

Annexure A

Operational Guidelines for Offer for Sale (OFS) Segment

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1. General Instructions

1.1. Offer for Sale (Segment)

In accordance with SEBI Circular no CIR/MRD/DP/18/2012 dated July 18, 2012, Circular no. CIR/MRD/DP/04/2013 dated January 25, 2013 and Circular no. CIR/MRD/ DP/17/2013 dated May 30, 2013, CIR/MRD/DP/24/2014 dated August 8, 2014, CIR/MRD/DP/32 /2014 dated December 1, 2014 along with further communication received from SEBI dated January 1, 2015, CIR/MRD/DP/12/2015 dated June 26, 2015, Circular no. CIR/MRD/DP/ 36 /2016 dated February 15, 2016 and Circular no. SEBI/HO/MRD/DOPI/CIR/P/2018/159 dated December 28, 2018 the Exchange has made the necessary changes/ development in the OFS module and has enabled Offer for Sale (Segment) to all Trading Members of the Exchange on iBBS (Internet Based Book Building System) Platform of the Exchange. All Trading Members are allowed to access this module. No separate registration or payment of any charges is required currently to access the OFS segment on iBBS.

This separate window would facilitate Seller(s) i.e. Promoters/Promoter Group entities/ Non-Promoter Shareholder to dilute/offload their holding in listed companies in a transparent manner with wider participation.

1.2. The core changes in the OFS Segment (SEBI circular dated December 28, 2018):

All Promoters/Promoter group entities of companies with market capitalization of Rs. 1000 crores and above, with the threshold of market capitalization computed as the average daily market capitalization for six months period prior to the month in which the OFS opens.

If the seller fails to get sufficient demand from no – retail investors at or above the floor price on T day, then the seller may choose to cancel the offer, post bidding, in full (both retail and non-retail) on T day and not proceed with offer to retail investors on T+1 day. Cancellation request for bidding from Seller(s)/Promoter(s) will be accepted up to 5pm.

1.3. The core changes in the OFS Segment (SEBI circular dated February 15, 2016):

In order to further streamline the process of OFS with an objective to encourage greater participation of all investors including retail investors, it has been decided that:

- a) The Seller shall notify to the stock exchanges its intention for sale of shares latest by 5 pm on T-1 day (T being the Day-I of OFS issue). The Stock Exchange shall inform the market immediately upon receipt of such notice.
- b) On the commencement of OFS on T day only Non-Retail Investors shall be permitted to place their bids. Cut off price shall be determined based on the bids received on T day as per the extant guidelines.
- c) The Retail Investors shall bid on T+ 1 day and they may place a price bid or opt for bidding at cut off price. The Seller shall make appropriate disclosures in this regard in the OFS notice.
- d) Settlement for bids received on T+1 day shall take place on T+3 days (T+1 day being trade day for Retail Investors). Discount, if any to Retail Investors, shall be applicable to bids received on T+1 day.
- e) In order to ensure that shares reserved for Retail Investors do not remain unallocated due to insufficient demand by the Retail Investors, the bids of Non-Retail Investors shall be allowed to carry forward to T+1 day.
- f) Unsubscribed portion of the shares reserved for Retail Investors shall be allocated to non-retail bidders (un-allotted bidders on T day who choose to carry forward their bid on T+1 day) on T+1 day at a price equal to cut off price or higher as per the bids. In this regard, option shall be provided to such Non-Retail bidders to indicate their willingness to carry forward their bids to T+1 day. If the non-retail bidders choose to carry forward their bids to T+1 day, then, they may be permitted to revise such bids. Settlement for such bids shall take place on T+3 day.

1.4. System configuration / requirements

1.4.1. OFS Module

The OFS module on iBBS module can be accessed from internet. Internet explorer version IE above 6 is most preferred mode to access OFS.

The URL is: <https://ibbs.bseindia.com/>

Trading Members can also access the OFS module through leased line

<https://10.1.101.254/index.aspx>

1.4.2. Real Time Risk Management System (RTRMS)

Trading Members can access the Real Time Risk Management System (RTRMS) using the following URLs

Internet Users: <https://rtrms.bseindia.com/>

Leased Line Users: <http://10.1.101.99/stocks/jsp/rms/index.html>

1.5. Information on any OFS at BSE

The Exchange would issue announcement notice on T-1 day (T being the Day-I of OFS issue) on its website. The notice would detail the Name of the Company, the Seller(s) i.e. Promoters/Promoter Group entities/ Non-Promoter Shareholder, number of shares being offered, bid time, allocation methodology, seller member(s), discount (if any) and percentage of Reservation for Retail Investors, option to Retail Investors to bid at Cut Off Price etc.

1.6. Bid time and duration

The placing of bids by Trading Members shall take place as per the duration of the bid session decided by the Seller(s) during the Trading Hours.

- a) On the commencement of OFS on T day, only Non-Retail Investors shall be permitted to place their bids.
- b) The Retail Investors shall bid on T+1 day and they may place a price bid or opt for bidding at cut off price.
- c) Option to Non-Retail Investors to carry forward un-allotted bids to T+1 day and will have option to modify price & quantity.

1.7. Allocation

- a) Minimum of 25% of the shares offered shall be reserved for mutual funds and insurance companies, subject to allocation methodology. Any unsubscribed portion thereof shall be available to the other bidders.
- b) Minimum 10% of the offer size shall be reserved for retail investors.
- c) The orders shall be cumulated by the Designated Stock Exchange (DSE) immediately on close of each day. Based on the methodology for allocation to be followed as disclosed in the notice, the DSE shall draw up the allocation. i.e. either on a price priority (multiple prices) basis or on a proportionate basis at a single clearing price.
- d) No allocation will be made in case of order/ bid is below floor price.

- e) No single bidder other than mutual funds and insurance companies shall be allocated more than 25% of the size of offer for sale.
- f) Allocation to Non-Retail Investors shall be made on T Day
- g) PAN number of the client/buyer shall be considered for allocation, therefore PAN number in the UCC details given to the Exchange is mandatory for a bid to be reckoned as valid order. Trading Members are required to ensure correct PAN Number is available/ updated in UCC database.

1.7.1. Allocation to Retail Investors:

- a) Seller may offer discount to Retail Investors on the cut off price/bid price.
- b) Allocation to Retail Investors bids at cut off price shall be made based on the cut-off price determined in the Non-Retail category.
- c) In case the OFS issue is oversubscribed in retail category up till the last price point / cut-off price
 - I. For Price Priority (i.e. Multiple Price) Allocation method: All the bids in retail category shall receive proportionate allotment at the last price point/cut-off price.
 - II. For Proportionate (i.e. Single Price) Allocation method: all the bids in retail category till cut-off price shall receive proportionate allotment.
 - III. The residual shares (excess supply) shall not be considered for further allotment.
- d) If Retail Category is not fully subscribed, the Price bids received in the Retail Category between the cut off price and discounted price (price arrived after applying discount on cut off price) will also be eligible for allotment provided that these bids are equal to or above the floor price. Allotment to all such bids shall be done at the discounted price (price arrived after applying discount on cut off price).
- e) The final allocated price after discount to the retail investors may be below the floor price.
- f) Allocation to Retail Investors shall be made on T+1 day (T being the Day-I of OFS issue)

1.7.2. Retail bids considered during allocation:

No.	Bidding Type	Bidding Pattern	Consideration
1	An Investor's bids in both Retail (RI and/ or RIC) and Non Retail (NII) Categories	Cumulative bid value across Exchanges <u>greater than Rs. 2 Lacs.</u>	Bids in Retail category (RI and/ or RIC) will be rejected and only Non Retail bids (NII) will be eligible for allocation. Bids in NII category are not eligible for discount (if any)

2	An Investor's bids in only Retail (RI and/ or RIC) Category	Cumulative bid value across Exchanges <u>greater than Rs. 2 Lacs.</u>	All Retail (RI and/ or RIC) bids will be rejected and not considered for allocation.
3	An Investor's bids in only Retail (RI and/ or RIC) Category	Cumulative bid value across Exchanges <u>less than Rs. 2 Lacs.</u>	All Retail bids (RI and/ or RIC) will be considered for allocation. Retail bids will be eligible for reservation and/or discount (if any).

Note: RI (Retail Investor), RIC (Retail Investor Cut Off), NII (Non Institutional Investor: Non retail bids)

1.7.3. Unsubscribed portion of the shares reserved for Retail Investors shall be allocated to Non-Retail bidders (un-allotted bidders on T day who choose to carry forward their bid on T+1 day) on T+1 day at a price equal to cut off price or higher as per the bids.

2. Eligible Seller(s)

2.1. Definition of Seller(s) i.e. Promoters/Promoter Group entities/ Non-Promoter Shareholder

- a) All Promoter(s)/ Promoter group entities of such companies that are eligible for trading and are required to increase public shareholding to meet the minimum public shareholding requirements in terms Rule 19(2)(b) and 19A of Securities Contracts (Regulation) Rules, 1957 (SCRR), read with clause 40A (ii) (c) of Listing Agreement.
- b) All Promoters/Promoter group entities of companies with market capitalization of Rs. 1000 crores and above, with the threshold of market capitalization computed as the average daily market capitalization for six months period prior to the month in which the OFS opens.
- c) Any Non-Promoter shareholder of eligible companies holding at least 10% of share capital may also offer shares through the OFS mechanism.
- d) For (i), (ii) and (iii) above, the Promoters/Promoter Group entities/ Non-Promoter Shareholder should not have purchased and/or sold the shares of the company in the 12 weeks period prior to the offer and they should undertake not to purchase and/or sell shares of the company in the 12 weeks period after the offer. However, within the cooling off period of 12 weeks, the promoter(s)/promoter group entities/ non-promoter shareholder can offer their shares only through OFS/ Institutional Placement Programme (IPP) with a gap of

- 2 weeks between successive offers. The above shall also be applicable on promoter(s) /promoter group entities/ non-promoter shareholder who have already offered their shares through OFS/IPP.
- e) In case a Non-Promoter shareholder offers shares through the OFS mechanism, Promoters/ Promoter group entities of such companies may participate in the OFS to purchase shares subject to compliance with applicable provisions of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 and SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

2.2. Size of the offer for sale of shares

- a) The size of the offer shall be a minimum of Rs. 25 crores. However, size of offer can be less than Rs. 25 crores so as to achieve minimum public shareholding in a single tranche.
- b) Minimum 10% of the offer size shall be reserved for retail investors. For this purpose, Retail investor shall mean an individual investor who places bids for shares of total value of not more than Rs.2 lakhs aggregated across the exchanges.

2.3. Dos and Don'ts for Seller(s) i.e. Promoters/Promoter Group entities/ Non-Promoter Shareholder

- a) Seller(s) i.e. Promoters/Promoter Group entities/ Non-Promoter Shareholder should not have been in the list of debarred entities as notified by SEBI.
- b) The Seller(s) i.e. Promoters/Promoter Group entities/ Non-Promoter Shareholder should not have purchased and/or sold the shares of the company (whose shares are offered in OFS) in the 12 weeks period prior to the offer and they should undertake not to purchase and/or sell shares of the company in the 12 weeks period after the offer.
- c) Seller(s) shall announce the intention of sale of shares latest by 5 pm on T-1 day (T being the Day-I of OFS issue) to the Exchange. T-1 days shall be reckoned from banking day instead of trading day
- d) Seller(s) must inform the Exchange, the name of Seller Member(s) in the OFS announcement.
- e) Seller(s) must ensure collection of funds from Seller Member(s) appointed by it.
- f) Seller(s) must disclose upfront in its application to the Exchange conditions if any for withdrawal or cancellation of the offer.
- g) Seller(s) cannot extend or reduce bidding period once notice is issued by the Exchange on schedule of bidding.

- h) Seller(s) must ensure the Seller Member(s) transfer of shares to the Designated Stock Exchange's Clearing Corporation on T-1 day (T day being the Day-I of the OFS).

2.4. Undertaking and documents submission

2.4.1. The Seller(s) i.e. Promoters/Promoter Group entities/ Non-Promoter Shareholder would be required to make application to the Exchange on its letter head for obtaining consent for using the Offer for Sale software of BSE as per the prescribed format as per Annexure 2.

2.4.2. The Seller(s) i.e. Promoters/Promoter Group entities/ Non-Promoter Shareholder would have to execute an undertaking as per prescribed format as per Annexure 3 & 4 at the time of submitting application to the Exchange.

3. Eligible Buyer(s)

3.1. All investors registered with Trading Member of the Exchanges other than the Promoter(s)/ Promoter Group entities.

3.2. In case a Non-Promoter Shareholder offers shares through the OFS mechanism, Promoters/ Promoter Group entities of such companies may participate in the OFS to purchase shares subject to compliance with applicable provisions of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 and SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

4. Cancellation of the Offer:

4.1. Cancellation of offer shall not be permitted during the bidding period. If the Seller fails to get sufficient demand from non-retail investors at or above the floor price on T day, then the Seller may choose to cancel the offer, post bidding, in full (both retail and non-retail) on T day and not proceed with offer to retail investors on T+1 day. The Seller shall notify to the Stock Exchange(s) its intention for cancellation of the offer post bidding latest by 5 pm on T day. The seller may also choose to conclude the offer or cancel it in full, in case of defaults in settlement obligation.

5. Trading Parameters:

In pursuance of the trading regulations of the Exchange, following operating parameters are available for trading in Offer for Sale (OFS) segment –

5.1. Trading Calendar and Trading Hours

5.1.1. Market Timings and Trading Hours

The placing of orders by Trading Member(s) will take place during Normal Trading Hours.

- a) On the commencement of OFS on T day, only Non-Retail Investors shall be permitted to place their bids.
- b) The Retail Investors shall bid on T+1 day and they may place a price bid or opt for bidding at cut off price.
- c) Option to Non-Retail Investors to carry forward un-allotted bids to T+1 day and will have option to modify price & quantity.

5.1.2. In case of market closure due to the incidence of breach of 'market wide index based circuit filter', the offer for sale shall be halted.

5.2. Trading Member(s) Requirements and Contract Note Specifications

5.2.1. Trading Members to ensure UCC of the Investor is registered and/ or updated stating the correct category in the Exchange UCC database.

5.2.2. Member(s) Margin Requirement

- a) Every bid/order for an Institutional Investor should be backed by 100% (Upfront) Cash Margin of the bid amount or 0% Margin (No Margin).
- b) Every bid/order for a Retail Investor (RI & RIC) and Non Institutional Investor (NII) should be backed by Upfront 100% Margin.
- c) Retail investors may enter a price bid or opt for bidding at cut-off price. Margin for bids placed at cut-off price shall be at the cut off price determined based on the bids received on T day for the non-retail category.
- d) In respect of bids in the Retail category, clearing corporation shall collect margin to the extent of 100% of order value {or cut off price of T day (Non-Retail Cut-off) in case of Retail investors bidding at cut off price} in form of cash or cash equivalents. Pay-in and pay-out for the Retail bids

shall take place as per normal secondary market transactions, i.e. T+3 day (T+1 day being trade day for retail investors).

- e) Every order/ bid placed for 100% (Upfront) Cash Margin and /or Cash or Cash Equivalent shall be validated against the value of collateral in the OFS segment on real time basis.

5.2.3. Contract Note Structure

Member(s) shall issue contract notes as per the same format and specifications as in the equity market segment. The settlement type will be retained as “OFS”.

5.3. OFS Bid Entry

The bidding process for OFS segment will be available through iBBS Platform, under the OFS segment. The OFS segment supports manual bid entry as well as file upload facility. The file structure for upload is given in Annexure I.

5.3.1. Bid Entry Process Flow

At the order/bid entry level Trading Members can opt for Upfront Full Margin (100%) or No Margin (0%) for Institutional Investors and for Upfront 100% Margin for Retail Investor (RI & RIC category) and Non Institutional Investor (NII category) only. The bidding category, margin type is illustrated below:

Investor Type	Bidding Category	Margin Type	Collateral Type
Retail	RI & RIC	100% Margin	Cash & Cash Equivalent Collateral
Non Institutional #	NII	100% Margin	Cash Collateral
Institutional	MF, IC, OTHS	0% or 100% Margin	Cash Collateral

Retail Investor bids in NII category for bid value less than & equal to Rs. 2 Lacs will NOT be allowed. Additionally, Retail Investors bidding in NII category will not be eligible for discount (if any) offered by Seller(s).

In respect of bids in the Retail Category, Clearing Corporation shall collect margin to the extent of 100% of order value in form of cash or cash equivalents. In case of Institutional Investors who place orders/bids with 100% of margin upfront, Custodian confirmation shall be within Trading Hours. In case of Institutional Investors who place orders without upfront margin (0%), Custodian confirmation shall be as per the existing rules for secondary market transactions. The funds collected shall neither be utilized against any other obligation of the Member nor co-mingled with Other Segments.

In respect of bid/ order entry for Institutional Investors with 100% Upfront margin bid, Trading Members can either ensure availability of 100% upfront margins at their end for 100% or Online give up such bid(s)/order(s) to Custodians via Bid Entry Screen for confirmation. In case such bids are not confirmed by the Custodians with 100% Upfront margin till end of Trading session, then the bids will lapse and not be considered for allocation.

5.3.2. Other Important Details for Retail Investors' bids

- a) Minimum 10% of the offer size shall be reserved for Retail Investors. For this purpose, Retail Investor shall mean an individual investor who places bids for shares of total value of not more than Rs. 2 lakhs aggregated across the exchanges. If the cumulative bid value across exchanges exceeds Rs.2 lakhs in the Retail Category, such bids shall be rejected.
- b) Retail investors may enter a price bid or opt for bidding at cut-off price. Margin for bids placed at cut-off price shall be at the cut off price determined based on the bids received on T day for the non-retail category and for price bids at the value of the bid.
- c) Seller may offer discount to Retail Investors on the cut off price/bid price.
- d) If Retail Category is not fully subscribed, the Price bids received in the Retail Category between the cut off price and discounted price (price arrived after applying discount on cut off price) will also be eligible for allotment provided that these bids are equal to or above the floor price. Allotment to all such bids shall be done at the discounted price (price arrived after applying discount on cut off price).
- e) Individual retail investors shall have the option to bid in the Retail Category (RI) at price or bid at Cut Off in Retail Category (RIC) and the general category i.e. Non Institutional Investor (NII). However, if the cumulative bid value of such investors exceeds Rs.2 lakhs, the bids in the retail category (RI & RIC) shall become ineligible.
- f) **Additionally, Retail Investors can bid in NII category only above Rs. 2 lacs.** Retail Investors opting to bid in Non Institutional Investor (NII) category would not be given benefit of discount (if any) offered by the Seller(s).

5.3.3. Two Ways to Give Up bids via Bid Entry module

- a) **On-line real time Give-up:**
Trading Members shall have a facility for on-line real-time give-up of bids/ orders to Custodians for their confirmation by entering the Custodian Clearing Code and Client CP Code at the bid entry level on T

day. Online give up can be done for both 100% margin and 0% margin Bids.

The following orders shall be valid in the OFS window:

- A. Orders with 100% of margin paid upfront by Institutional Investors and non-institutional investors. Such orders can be modified or canceled at any time during the Trading Hours.
- B. Orders without paying upfront margin (0% margin) by Institutional Investors only. Such orders cannot be modified or cancelled by the investors or stock brokers, except for making upward revision in the price or quantity.

The 100% margin bids awaiting Custodian confirmation will be treated as incomplete/provisional bids and will be given temporary bid ids till they are confirmed by the Custodian(s) till the close of session. Once these bids are accepted by Custodian(s) via RTRMS, the bids will be treated as confirmed bids and would be considered for the display for indicative price on the Exchange website. If such 100% margin on-line given-up bids are either rejected by the Custodians or not confirmed by the Custodians with OFS session hours, then such bids will be treated as cancelled and will be accordingly lapsed.

If Non Retail Investors' bids (which have been confirmed by the Custodians`) opt to carry forward the unallocated bids to T+1 Day then such bids will again be required to be confirmed by the Custodians.

The 0% margin bids that are both awaiting custodial confirmation or approved by custodian will be considered as normal bids, since such orders cannot be cancelled by Trading Members. Upward revision in Price and/or Quantity for 0% margin bids are allowed.

b) **Offline Give up of Bids:**

If Trading Members have **not** enter the Custodian Clearing code while bidding in OFS module. Hence, initially at the time of order/ bid entry the Trading Member's cash collateral will be blocked online upfront for 100% margin bids as explained above. Whereas, no collateral will be blocked for 0% margin bids. Such bids will be considered normal i.e. valid bids. Trading Member(s) can give-up and Custodian(s) can take up such offline bids through RTRMS only.

Margin Type	Offline Give up Day	Offline Take up Day
100% Margin Bid	T day	T day

(For Bids on T Day)		
0% Margin Bid (For Bids on T Day)	T and/or T+1 day	By T+1 day
100% Margin Bid (For Bids on T+1 Day)	T+1day	T+1 day
0% Margin Bid (For Bids on T+1 Day)	T+1 and/or T+2 day	By T+2 day

Please Note:

- (1) If the Custodian is unable to take up such an offline 100% margin bid on T day (i.e. Custodian rejects or does not perform any action), the onus of the bid will transferred to the Trading Member.
- (2) If the Custodian is unable to take up such an offline 0% margin bid by T+1/T+2 day (i.e. Custodian rejects or does not perform any action), the onus of the bid will transferred to the Trading Member.

5.3.4. **Manual Bid Entry**

The bid entry screen will require the following data to be provided by the users (Trading Members)

Field Name	Requirement	Action
OFS Symbol	Mandatory	Dropdown Menu
Category	Mandatory	RIC/ RI/ NII/ OTHS/ MF / IC
Client/CP Code	Non Mandatory	Alpha Numeric
UCC	Mandatory	Alpha Numeric
Custodian Code / ID*	Non Mandatory	Numeric only Required for Online Give Up Bids
Margin Type	Mandatory	100% Upfront Margin 0% Margin
Qty	Mandatory	Numeric
Price	Mandatory	Numeric
Value	Mandatory	Auto Generated

* Note:

- Trading Members please note that only Custodian code which is numeric is to be entered in the field of Custodian Code/ID.
- Retail Investors are allowed to place bids at Cut Off in “RIC” category.
- For bidding of Retail Investors bid at Cut-off price, Trading members should select the “RIC” Category
- Retail Investors who place bids in Retail Category upto Rs. 2 Lacs across Exchanges and have their PAN categorised as “Individual/HUF/NRI will be eligible for retail reservation and / or discount (if any).
- Additionally, Retail Investors can bid in NII category only above Rs. 2 lacs and would not be eligible for discount (if any).

5.3.5. Carry Forward of Unallocated Bids

- a) The un-allocated bids of T day will be available for carry forward in the **Un-allocated Bid Book**.
- b) The Trading Members are required to check mark the bid before release.
- c) The bids should be released in order to be considered for allocation on T+1 day for unsubscribed Retail portion.
- d) Such bids are permitted to revision.
- e) Upward revision of price above the cut-off price of T day is allowed.
- f) The Give-up process of the bid will be followed as per the process mentioned above in **4.3.3**.

5.3.6. Categories for Bidding

Category Description	Investors Type
RIC	Retail Investor bidding at Cut-off Price – Individuals, HUFs and NRIs - Bid value up to Rs. 2 Lacs
RI	Individuals, HUFs and NRIs - Bid value up to Rs. 2 Lacs
MF	Mutual Fund
IC	Insurance Company
NII	Non Institutional Investors (Includes TRUST, Body Corporates etc.) Additionally, Individuals, HUFs, NRIs - Bid value above Rs. 2 Lacs
OTHS	Others (Includes FII, FI, Banks etc.)

Trading Members are requested to refer Annexure 6 for detailed Category description as per UCC registration for OFS bidding.

Trading Members are requested to note that

1. Retail Investors bidding in NII category will not be eligible for discount (if any) offered by Seller(s).
2. Retail Investors can bid in NII category only above Rs. 2 Lacs.
3. Retail Investors opting to bid less or upto Rs. 2 Lacs are required to bid in RI and/or RIC category.

5.3.7. Bulk Upload of OFS bids

A bulk upload facility is available within the OFS module. The records can be uploaded by members in a single comma or pipe separated **.csv or .txt**

file. Submitting the file will lead to blocking of 100% margin in RTMS against the said member's collateral deposited with the Exchange in case of 100% margin bids. No collateral will be blocked for 0% margin bids. The bids successfully accepted will be allotted a bid id or order no. For file formats refer Annexure 1.

Note: Trading Members can online give up bids by mentioning the Custodian Code in the csv or txt file as per the file format. Trading Members can also offline give up such bids via RTRMS as mentioned above.

5.3.8. Modification and Cancellation of OFS bids

- a) Successful (Valid) bids / Provisional Bids would be available for modification and cancellation. Bids can be modified or cancelled manually and via bulk upload facility.

No	Margin Type	Bid Status	Modification	Cancellation
1	100% Upfront	Member Bid	Yes	Yes
2	100% Upfront	Awaiting Custodian Confirmation	Yes	Yes
3	100% Upfront	Confirmed by Custodian	Yes	Yes
4	No Margin (0%)	Member Bid	Yes (Price and/or Quantity Upward)	No
5	No Margin (0%)	Awaiting Custodian Confirmation	Yes (Price and/or Quantity Upward)	No
6	No Margin (0%)	Confirmed by Custodian	Yes (Price and/or Quantity Upward)	No

- b) Unallocated Bids will be available for revision after submission for carry forward

No	Margin Type	Bid Status	Revision	Cancellation
1	100% Upfront	Member Bid	Yes (Price Upward)	Yes
2	100% Upfront	Awaiting Custodian Confirmation	Yes (Price Upward)	Yes

3	100% Upfront	Confirmed by Custodian	Yes (Price Upward)	Yes
4	No Margin (0%)	Member Bid	Yes (Price and/or Quantity Upward)	No
5	No Margin (0%)	Awaiting Custodian Confirmation	Yes (Price and/or Quantity Upward)	No
6	No Margin (0%)	Confirmed by Custodian	Yes (Price and/or Quantity Upward)	No

Note: Upward revision of price above the cut-off price of T day is allowed

5.3.9. Handling of Online and Offline bids

Please refer to the following cases / scenarios for better understanding of handling modification and cancellation of online and offline bids:

CASE 1				
Bid Type	Margin Type	Custodian Action	Onus of bid on	Remark
Online Give up to Custodian (For Bids on T Day)	No Margin (0% Margin)	Rejection	On Member	Member can again Give up the bid on T day or T+1 to Custodian Via RTRMS
Online Give up to Custodian (For Bids on T+1 Day)	No Margin (0% Margin)	Rejection	On Member	Member can again Give up the bid on T+1 day or T+2 to Custodian Via RTRMS
Online Give up to Custodian (For Bids on T Day)	100% Margin	Rejection	No	Bid will get rejected
Online Give up to Custodian (For Bids on T+1 Day)	100% Margin	Rejection	No	
CASE 2				

Bid Type	Margin Type	Custodian Action	Onus of bid on	Remark
Online Give up to Custodian (For Bids on T Day)	No Margin (0% Margin)	Approved	On Custodian	Member can do upward modification in price and/ or quantity. After upward modification, the custodian will again have to approve the same bid again in RTRMS
Online Give up to Custodian (For Bids on T+1 Day)	No Margin (0% Margin)	Approved	On Custodian	
Online Give up to Custodian (For Bids on T Day)	100% Margin	Approved	On Custodian	Member can do modification and cancellation. After modification, the custodian's margin will get unblocked thus custodian will again have to approve the same bid in RTRMS
Online Give up to Custodian (For Bids on T+1 Day)	100% Margin	Approved	On Custodian	
CASE 3				
Bid Type	Margin Type	Custodian Action	Onus of bid on	Remark
Offline Give up to Custodian (For Bids on T Day)	No Margin (0% Margin)	Rejection	On Member	Member can again Give up the bid on T day or T+1 day to Custodian
Offline Give up to Custodian (For Bids on T+1 Day)	No Margin (0% Margin)	Rejection	On Member	Member can again Give up the bid on T+1 day or T+2 day to Custodian
Offline Give up to Custodian	100% Margin	Rejection	On Member	Member can again Give up the bid on T day only to Custodian

(For Bids on T Day)				
Offline Give up to Custodian (For Bids on T+1 Day)	100% Margin	Rejection	On Member	Member can again Give up the bid on T+1 day only to Custodian
CASE 4				
Bid Type	Margin Type	Custodian Action	Onus of bid on	Remark
Offline Give up to Custodian (For Bids on T Day)	No Margin (0% Margin)	Approved	On Custodian	Member can do upward modification in price and/ or quantity. After upward modification, the custodian will again have to approve the same bid again in RTRMS.
Offline Give up to Custodian (For Bids on T+1 Day)	No Margin (0% Margin)	Approved	On Custodian	
Offline Give up to Custodian (For Bids on T Day)	100% Margin	Approved	On Custodian	Member can do modification and cancellation. After modification, the custodian's margin will get unblocked thus Member will again have to give up the same bid in RTRMS to the custodian. Thus the custodian will have to again confirm the bid.
Offline Give up to Custodian (For Bids on T+1 Day)	100% Margin	Approved	On Custodian	

5.3.10. Download of Files in OFS module

- a) The files available for download to Trading Members are Bid Book, Allocation File, Custodian Rejection File, Retail Rejection File & Unallocated Bids File.
- b) The Bid Book and Custodian Rejection File download will be available in the OFS module in real time basis.

- c) The Allocation file (Non Retail Bids of T day) and Unallocated Bids File shall be available within the same screen on T day after allocation process completed by Designated Stock Exchange.
- d) The Allocation file (Retail Bids of T+1 day and/or Carry Forward Unallotted bids of T+1 day) and Retail Rejection file shall be available within the same screen on T+1 day after allocation process completed by Designated Stock Exchange.

5.3.11. Transaction Charges, Securities Transaction Tax (STT) and other levies

Transaction Charges, STT and other levies would be applicable.

6. Clearing and Settlement

6.1. Deposit of shares

Selling Member(s) would be required to deposit shares with the Exchange for OFS in advance on T – 1 day where T (T being the Day-I of OFS issue) is day for offer for sale. The Market type for giving instructions to the Depositories for securities pay-in pertaining to Offer for Sale segment would be “OFS”.

6.2. Deposit of Collateral

Trading Members will be required to upfront deposit collateral for bidding on OFS Segment. The process of depositing collateral is the same as that of Equity (Cash) Segment. However, while instructing the Clearing Banks for the same, the members should specify the segment as OFS segment of BSE.

6.3. Settlement Process

Settlement of bids received on T day and T+1 day will be settled under separate settlement numbers.

- Settlement of Non- Retail category bids of T day :
 1. Settlement obligations of T day’s bid for T+1 Settlement (bids received with 100 % collateral component) and for T+2 Settlement (bids received with 0 % collateral component) will be

- available for download to Members on T day and T+1 day respectively.
2. The settlement of Funds and Securities for bids with 100 % collateral component in case of Non-Retail category will be settled on T + 1 day (Settlement Type will be OFS).
 3. The settlement for bids with 0 % collateral component in case of Non-Retail category will be settled on T+2 day (Settlement Type will be OFST2).
- Settlement of Non- Retail category carried forward bids from T day to T+1 day and settlement of Retail category bids of T+1 day :
 1. Settlement obligations of T+1 day's bid for T+2 Settlement (carried forward bids under Non-Retail category received with 100 % collateral component) and for T+3 Settlement (carried forward bids under Non-Retail category received with 0 % collateral component and all the bids received under Retail category) will be available for download to Members on T+1 day and T+2 day respectively.
 2. The settlement of Non- Retail category carried forward bids (from T day to T+1 day) with 100 % collateral component will be settled on T+2 day (Settlement Type will be OFS).
 3. The settlement of Non- Retail category carried forward bids (from T day to T+1 day) with 0% collateral component will be settled on T+3 day (Settlement Type will be OFST2)
 4. The settlement of Retail category bids of T+1 day as per the allocation file will be settled on T+3 day (Settlement Type will be OFST2)
 - Settlement shall take place on gross basis.

Investor Type	Bidding Category	Margin Type	Collateral Type	Bid Day	Settlement Day
Non Institutional Investor	NII	Upfront 100% Margin	Cash	T	T+1
				T+1*	T+2
Institutional Investor	MF, IC, OTHS	Upfront 100% Margin	Cash	T	T+1
				T+1*	T+2
Institutional Investor	MF, IC, OTHS	0% Margin	No Margin	T	T+2
				T+1*	T+3
Retail Investors – Individual, HUF, NRI	NII	Upfront 100% Margin	Cash	T	T+1

(Bid value above Rs. 2 Lacs)				T+1*	T+2
Retail Investors – Individual, HUF, NRI (Bid value up to Rs. 2 Lacs)	RI & RIC	Upfront 100% Margin	Cash & Cash Equivalents	T+1	T+3

***Non-Retail Bids carried forward from T day to T+1 Day.**

A typical settlement cycle for OFS Segment shall be as under:

Activities	Bid Day	Timings
T Day		
Settlement obligations download (for T+1 settlement)	T day	By 6.00 pm (approx)
T+1 Day		
Pay-in. (of T + 1 settlement)	T day	By 10.00 am
Pay- out. (of T + 1 settlement)	T day	By 12.30 pm
Confirmation of give-up bids by Custodians (for T + 2 settlement)	T day	By 01:00 pm
Settlement obligations download (for T + 2 settlement)	T day	By 2.30 pm (approx)
Settlement obligations download for Retail and Non Retail (100% margin bids)	T + 1 day	By 6.00 pm (approx)
T+2 Day		
Pay-in. (of T + 2 settlement)	T/T + 1* day	By 10.00 am
Pay- out (of T + 2 settlement)	T/T + 1*day	By 12.30 pm
Confirmation of give-up bids by Custodians (for T+3 settlement)	T + 1 day	By 01:00 pm
Settlement obligations download (for T+3 settlement)	T + 1 day	By 2.30 pm (approx)
T+3 Day		
Pay-in. (of T + 3 settlement)	T*/T + 1 day	By 10.00 am
Pay- out (of T+3 settlement)	T*/T+1 day	By 12.30 pm

***Non-Retail Bids carried forward from T day to T+1 Day.**

6.4. Handling of Default in pay-in

In case of default in pay-in by any investor, 10% of the order value shall be charged as penalty from the investor and collected from the broker. This amount shall be credited to the Investor Protection Fund of the Stock Exchange.

Hence, in case of failure of settlement obligation as above the Trading Member(s) and Custodians(s) will be required to inform the Exchange / Indian Clearing Corporation Ltd (ICCL) about the bids to be forfeited due to such short fall by 12:00 noon on T+2/T+3 day, as the case may be. This facility will be available on Extranet.

(Extranet URL: <https://member.bseindia.com>)

7. EOD Files (Trade Files & Other Files)

All end of day files will be available on extranet. Trade file will be available to Trading Members on T/T+1 day. The file formats will be same as equity segment and available on Extranet (<https://member.bseindia.com>).

The list of EOD files names for Trading Members and Custodians is as follows. Please refer to Annexure 5 for detailed file formats.

EOD Files For Trading Members			
No	Description	Files Nomenclature	Day
1	Trade File	AN<ddmmyy>.<Member Code>	T/*T + 1
2	STT Files	OFCLNTSTT<ddmmyy>.<Member Code>	T/*T + 1
3	STT Files	OFCSTTRPT<ddmmyy>.<Member Code>	T/*T + 1
4	STT Files	OFMBRSTT<ddmmyy>.<Member Code>	T/*T + 1
5	Provisional Money Statement for T+2 Settlement	MS<Sett.No.><Sett.Type>P.<Member Code>	T/*T + 1
6	Final Money Statement for T+1 Settlement	MS<Sett.No.><Sett.Type>F.<Member Code>	T/*T + 1
7	Final Money Statement for T+2 Settlement	MS<Sett.No.><Sett.Type>F.<Member Code>	T+1/*T + 2
8	Provisional Delivery Statement for T+2 Settlement	NETAS<Sett.No.><Sett.Type>P.<Member Code>	T/*T + 1
9	Final Delivery Statement for T+1 Settlement	NETAS<Sett.No.><Sett.Type>F.<Member Code>	T/*T + 1
10	Final Delivery Statement for T+2 Settlement	NETAS<Sett.No.><Sett.Type>F.<Member Code>	T+1/*T + 2
11	Balance Sheet for T+1 Settlement	BSAS<Sett.No.><Sett.Type>.<Member Code>	T/*T + 1
12	Balance Sheet for T+2 Settlement	BSAS<Sett.No.><Sett.Type>.<Member Code>	T+1/*T + 1

			2
13	PAYIN, PAYOUT, MARGIN REFUND AND SHORTAGES for T+1 Settlement	OFSCHBSH<Sett.No.><Sett.Type>.<Member Code>	T+1/*T + 2
14	PAYIN, PAYOUT, MARGIN REFUND AND SHORTAGES for T+2 Settlement	OFSCHBSH<Sett.No.><Sett.Type>.<Member Code>	T+2/*T + 3
15	Direct Payout Details for T+1 Settlement	OFSRCBCF<Sett.No.><Sett.Type>.<Member Code>	T+1/*T + 2
16	Direct Payout Details for T+2 Settlement	OFSRCBCF<Sett.No.><Sett.Type>.<Member Code>	T+2/*T + 3
17	Demat Deliveries - Memberwise Report for T+1 Settlement	OFSRCBDL<Sett.No.><Sett.Type>.<Member Code>	T+1/*T + 2
18	Demat Deliveries - Memberwise Report for T+2 Settlement	OFSRCBDL<Sett.No.><Sett.Type>.<Member Code>	T+2/*T + 3

EOD Files For Custodians			
No	Description	Files Nomenclature	Day
1	Custodian Order File	OFSORD_<Custodian Code>_<Sett.No.>	T, T+1, ** T+ 2
2	Provisional Delivery Statement for T+2 Settlement	NETAS<Sett.No.><Sett.Type>P.< Custodian Code>	T/*T + 1
3	Final Delivery Statement for T+1 Settlement	NETAS<Sett.No.><Sett.Type>F.< Custodian Code>	T/*T + 1
4	Final Delivery Statement for T+2 Settlement	NETASF<Sett.No.><Sett.Type>F.< Custodian Code>	T+1/*T + 2
5	Balance Sheet for T+1 Settlement	BSAS<Sett.No.><Sett.Type>.< Custodian Code>	T/*T + 1
6	Balance Sheet for T+2 Settlement	BSAS<Sett.No.><Sett.Type>.< Custodian Code>	T+1/*T + 2
7	Provisional Money Statement for T+2 Settlement	MS<Sett.No.><Sett.Type>P.< Custodian Code>	T/*T + 1
8	Final Money Statement for T+1 Settlement	MS<Sett.No.><Sett.Type>F.< Custodian Code>	T/*T + 1
9	Final Money Statement for T+2 Settlement	MS<Sett.No.><Sett.Type>F.< Custodian Code>	T+1/*T + 2

****Non-Retail Bids carried forward from T day to T+1 Day and Retail bids.***

***** Non-Retail Bids carried forward from T day to T+1 Day with 0 % Collateral component.***

Annexure 1: Bulk Upload File Formats in iBBS OFS Module

UPLOAD_FILE_FORMAT FOR MEMBER				
Field Name	Mandatory / non-Mandatory	Alpha / Numeric	Length	Remark
OFS Symbol	Mandatory	Alphanumeric	10	Symbol of the Company/IPO
Category	Mandatory	Alphanumeric	5	Client Status master values would remain constant over all the scrips i.e. IC, MF, OTHS, NII, RI and RIC
Client/CP code	Non Mandatory	Alphanumeric	16	Used for institutional investor bids
UCC	Mandatory	Alphanumeric	12	UCC registered with the Exchange for equity trading
Custodian clearing code	Non Mandatory	Alphanumeric	12	Custodial clearing codes
Qty	Mandatory	Numeric	11	Quantity should always be in multiple of market lot
Price	Mandatory	Numeric	6.2	Bid price which should be more or equal to the floor price. Please mention floor price when category is RIC.
Margin	Mandatory	Numeric	1	1 for no margin (0%), 2 for 100% upfront margin
Bid Id	Mandatory	Numeric	16	Bid Id is auto generated by the exchange. In case of generation of error file, values will be 0(zero) only if action code is N. For modification/deletion the Bid value has to be populated by Bid Id.
Action Code	Mandatory	Alphanumeric	1	Action code, i.e., "N" for new record, "M" for to be modified record and "D" for to deletion records.

SUCCESS_FILE_FORMAT FOR MEMBER				
Field Name	Mandatory / non-Mandatory	Alpha / Numeric	Length	Remark
OFS Symbol	Mandatory	Alphanumeric	10	Symbol of the Company/IPO
Category	Mandatory	Alphanumeric	5	Client Status master values would remain constant over all the scrips i.e. IC, MF, OTHS, NII, RI and/or RIC
Client/CP code	Non Mandatory	Alphanumeric	16	Used for institutional investor bids

UCC	Mandatory	Alphanumeric	12	UCC registered with the Exchange for equity trading
Custodian clearing code	Non Mandatory	Alphanumeric	12	Custodial clearing codes
Qty	Mandatory	Numeric	11	Quantity should always be in multiple of market lot
Price	Mandatory	Numeric	6.2	Bid price which should be more or equal to the floor price
Margin	Mandatory	Numeric	1	1 for no margin (0%), 2 for 100% upfront margin
Bid Id	Mandatory	Numeric	16	Bid Id is auto generated by the exchange of generation of response file it will be 0(zero) only if action code is N
Action Code	Mandatory	Alphanumeric	1	Action code, i.e., "N" for new record, "M" for to be modified record and "D" for to delete records.

REJECTION_FILE_FORMAT FOR MEMBER				
Field Name	Mandatory / non-Mandatory	Alpha / Numeric	Length	Remark
OFS Symbol	Mandatory	Alphanumeric	10	Symbol of the Company/IPO
Category	Mandatory	Alphanumeric	5	Client Status master values would remain constant over all the scrips i.e. IC, MF, OTHS, NII, RI and RIC
Client/CP code	Non Mandatory	Alphanumeric	16	Used for institutional investor bids
UCC	Mandatory	Alphanumeric	12	UCC registered with the Exchange for equity trading
Custodian clearing code	Non Mandatory	Alphanumeric	12	Custodial clearing codes
Qty	Mandatory	Numeric	11	Quantity should always be in multiple of market lot
Price	Mandatory	Numeric	6.2	Bid price which should be more or equal to the floor price
Margin	Mandatory	Numeric	1	1 for no margin (0%), 2 for 100% upfront margin
Bid Id	Mandatory	Numeric	16	Bid Id is auto generated by the exchange. In case of generation of error file, values will be 0(zero) only if action code is N. For modification/deletion the Bid value has to be populated by Bid Id.
Action Code	Mandatory	Alphanumeric	1	Action code, i.e., "N" for new record, "M" for to be modified record and "D" for to deletion records.

Error text	Mandatory	Alphanumeric	40	Gives detailed description of the error encountered after upload
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BD File for OFS Issues (Member Bid Book download)			
Field Name	Data Type	Length	Remarks
OFS Symbol	Alphanumeric	10	Symbol of the Company/IPO
Category	Alphanumeric	5	Client Status master values would remain constant over all the scrips i.e. IC, MF, OTHS, NII, RI and RIC
Client/CP code	Alphanumeric	16	Used for institutional investor bids
UCC	Alphanumeric	12	UCC registered with the Exchange for equity trading
Custodian clearing code	Alphanumeric	12	Custodial clearing codes
Qty	Numeric	11	Quantity should always be in multiple of market lot
Price	Numeric	6.2	Bid price which should be more or equal to the floor price
Bid Id	Numeric	16	Bid Id is auto generated by the exchange. In case of generation of error file, values will be 0(zero) only if action code is N. For modification/deletion the Bid value has to be populated by Bid Id.
ENTRY_DATE_TIME	Date (DD-MM-YYYY) Time (HH:MM:SS)	19	Date time at the beginning of bidding
LAST_MODF_DT_TIME	Date (DD-MM-YYYY) Time (HH:MM:SS)	19	Last modification date time of a bid
Margin	Numeric		Possible values 1 for no margin (0%), 2 for 100% upfront margin
Action Code	Alphanumeric	1	Action code, i.e., "N" for new record, "M" for to be modified record and "D" for to deletion records.

BD File for OFS Issues (Allocation File download) (For Members)			
Field Name	Data Type	Length	Remarks
OFS Symbol	Alphanumeric	10	Symbol of the Company/IPO
Category	Alphanumeric	5	Client Status master values would remain constant over all the scrips i.e. IC, MF, OTHS, NII, RI and RIC
Client/CP code	Alphanumeric	16	Used for institutional investor bids
UCC	Alphanumeric	12	UCC registered with the Exchange for equity trading
Custodian clearing code	Alphanumeric	12	Custodial clearing codes
Qty	Numeric	11	Quantity should always be in multiple of market lot
Price	Numeric	6.2	Bid price which should be more or equal to the floor price
Bid Id	Numeric	16	Bid Id is auto generated by the exchange. In case of generation of error file, values will be 0(zero) only if action code is N. For modification/deletion the Bid value has to be populated by Bid Id.
Allotted Qty	Numeric	11	
Allotment Price	Numeric	6.2	

Margin	Numeric	1	Possible values 1 for no margin (0%), 2 for 100% upfront margin
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Custodian Rejected Bids download (For Members)			
Field Name	Data Type	Length	Remarks
OFS Symbol	Alphanumeric	10	Symbol of the Company/IPO
Category	Alphanumeric	5	Client Status master values would remain constant over all the scrips i.e. IC, MF, OTHS, NII, RI and RIC
Client/CP code	Alphanumeric	16	Used for institutional investor bids
UCC	Alphanumeric	12	UCC registered with the Exchange for equity trading
Custodian clearing code	Alphanumeric	12	Custodial clearing codes
Qty	Numeric	11	Quantity should always be in multiple of market lot
Price	Numeric	6.2	Bid price which should be more or equal to the floor price
Bid Id	Numeric	16	Bid Id is auto generated by the exchange. In case of generation of error file, values will be 0(zero) only if action code is N. For modification/deletion the Bid value has to be populated by Bid Id.
Margin	Char(1)		Possible values 1 for no margin (0%), 2 for 100% upfront margin

Annexure 2: Seller(s) Software Usage Undertaking

To be forwarded by the Seller(s) i.e. Promoters/Promoter Group entities/ Non-Promoter Shareholder with a covering letter:

DRAFT OF LETTER TO BE WRITTEN FOR OBTAINING CONSENT FOR USING OFFER FOR SALE SOFTWARE

Date:

The Managing Director
BSE Limited
PJ Towers,
Mumbai - 400 001

Sub: Usage of the electronic facilities and software of the Exchange for Offer for Sale (OFS) of (name of the co.)

Dear Sir,

I/ We Seller(s) i.e. Promoters/Promoter Group entities/ Non-Promoter Shareholder (“Offerers”) of (Name of the Company) are intending to make an Offer for Sale (OFS) of approximately (quantity) equity shares (“Shares”) of the face value of Rs. (amount) each, through the Stock Exchange mechanism in accordance with SEBI circular no . CIR/MRD/DP/36/2016 dated February 15, 2016, CIR/MRD/DP/12/2015 dated June 26, 2015, CIR/MRD/DP/32 /2014 dated December 1, 2014, CIR/MRD/DP/24/2014 dated August 8, 2014, CIR/MRD/ DP/17/2013 dated May 30, 2013, CIR/MRD/DP/04/2013 dated January 25, 2013 and CIR/ MRD/ DP/ 18/ 2012 dated July 18, 2012.

I/ We request the Exchange to allow all the Trading Members of the Exchange to participate in the OFS process through the online OFS platform of the Exchange, subject to such terms and conditions as may be set by the Exchange in this regard including signing of any undertakings etc.

1. Provisions of facilities and Infrastructure.
BSE will make available the software for OFS

It is to be distinctly understood that the permission given by BSE to use their network and software of the Online OFS platform should not in any way be deemed or construed that the compliance with various statutory approved by BSE; nor does it in any manner warrant, certify or endorse the correctness or completeness of any of the compliance with the statutory and other requirements nor does it take any responsibility for the financial or other soundness of the offerers.

It is also to be distinctly understood that the approval given by BSE is only to use the software for participating in OFS process

2. Terms of Operations for the electronic facilities and software for OFS will cover the following:
 - a. A complete and continuous back up maintained by BSE, of the data being entered into the OFS system by Trading Members.
 - b. BSE to keep open on-line OFS facilities during those hours and dates as are finalized by BSE in consultation with Offerers and allowed as per the aforesaid SEBI circular.
3. The Exchange shall provide its services on a best effort basis. However, the Exchange shall not be liable for failure of the system or for any loss, damage, or other costs arising in any way out of:
 - a. Telecom network or system failures including failure of ancillary or associated systems or fluctuation or power or other environmental conditions, or
 - b. Accident, transportation, neglect, misuse, errors, frauds of the trading members or its authorized persons or the agents or any third party including other stock exchange
 - c. Any fault in any attachments or associated equipment (either supplied by the Exchange or approved by the Exchange) which forms or does not form part of the trading workstation installation or OFS system including any system issue or fault at other stock exchange
 - d. Act of God, fire, flood, war act of violence, or any other similar occurrence, or
 - e. Any accidental special or consequential damages including without limitation of loss of profit.

4. Charges of BSE

For availing the abovementioned services, I / We shall pay the fees as per the schedule of BSE.



We request you to kindly sign and return the duplicate copy of this letter.

Thanking you,

Yours sincerely,

Name(s) of the Seller(s) i.e. Promoters/Promoter Group entities/ Non-Promoter Shareholder and Signature

Annexure 3: Seller(s) Undertaking

Confirmation cum undertaking to be given by the Selling Promoter(s)/ Promoter Group entities

Date:

The Managing Director
BSE Limited
PJ Towers
Mumbai - 400 001

Sub: Offer for Sale (OFS) of (name of the co.)

Dear Sir,

I/ We (Promoters/ Promoter group entities) (“Offerers”) of (Name of the Company) are intending to make an Offer for Sale (OFS) of approximately (quantity) equity shares (“Shares”) of the face value of Rs. (amount) each, through the Stock Exchange mechanism in accordance with SEBI circular no. SEBI/HO/MRD/DOPI/CIR/P/2018/159 dated December 28, 2018, CIR/MRD/DP/36/2016 dated February 15, 2016, CIR/MRD/DP/12/2015 dated June 26, 2015, CIR/MRD/DP/32 /2014 dated December 1, 2014, CIR/MRD/DP/24/2014 dated August 8, 2014, CIR/MRD/ DP/17/2013 dated May 30, 2013, CIR/MRD/DP/04/2013 dated January 25, 2013 and CIR/ MRD/ DP/ 18/ 2012 dated July 18, 2012.

In this regard, I/ we confirm the following:

- a) I/ We am/ are the promoter(s)/ promoter group entities of (Name of the Company)
- b) I/ We am/ are the promoter(s)/ promoter group entities are not barred by SEBI or any other regulatory authority to carry out the Offer for Sale
- c) (Name of the Company) is required to maintain a minimum public shareholding of 25% in terms of rule 19(2)(b)/ 19A of Securities Contracts (Regulation) Rules, 1957 and the OFS has been undertaken by us to comply with the said rule.
- d) The shares offered are all listed on the Exchange and are in dematerialized mode
- e) None of the promoter/ promoter group entities have bought or sold shares during the 12 week period prior to the date of Offer for Sale, except selling

- through OFS/ IPP. Further, it is confirmed that the gap between the proposed date of OFS and the last OFS/ IPP is at least 2 weeks.
- f) The shares being offered for sale are free from all encumbrances and there is no regulatory prohibition on the said shares
 - g) I/We are aware BSE can change and amend requirements, guidelines and give further instructions to me/us and we shall bound by such regulatory requirements as intimated by BSE.
 - h) I/We shall provide all information as required for OFS as specified by the Exchange from time to time.

Further, I/ we wish to undertake that:

- i. I/ We shall make an announcement of OFS, at least one trading day prior (T-1 day, T being the Day-I of OFS issue) to the commencement of OFS alongwith the necessary details as given in para 5(b) of the aforesaid circular
- ii. I/ We shall be depositing the shares with the designated stock exchange through the Trading Member appointed as per (iii) below at least 1 day prior to the opening of the offer
- iii. I/ We shall appoint Trading Member(s) of BSE to undertake the transaction and shall inform the same to BSE
- iv. I/ We shall bear all the expenses relating to the OFS
- v. I/ We shall not buy/ sell shares of the company for a period of 12 weeks from the closure of OFS as prescribed by SEBI in its aforesaid circular, except offering the shares through OFS/ IPP by maintaining of time gap of at least 2 weeks.
- vi. I/ We shall disclose the floor price in the OFS Notice Submitted to the Exchange(s) In case of withdrawal of offer for sale prior to its proposed opening, I/ We shall not make an OFS within a period of 10 trading days from the date of such withdrawal
- vii. I/ We shall not cancel the OFS during the bidding period
- viii. I/ We shall co-operate with BSE for completion of the allocation and settlement process in a timely manner as prescribed in the aforesaid SEBI circular

Thanking you,

Yours sincerely,

Name(s) of the Selling Promoters/ Promoter group entities and Signature

Annexure 4: Seller Non Promoter Shareholder Undertaking

Confirmation cum undertaking to be given by the Selling Non Promoter Shareholder

Date:

The Managing Director
BSE Limited
PJ Towers
Mumbai - 400 001

Sub: Offer for Sale (OFS) of (name of the co.)

Dear Sir,

I/ We (Non Promoter Shareholder) (“Offerers”) of (Name of the Company) are intending to make an Offer for Sale (OFS) of approximately (quantity) equity shares (“Shares”) of the face value of Rs. (amount) each, through the Stock Exchange mechanism in accordance with SEBI circular no. SEBI/HO/MRD/DOPI/CIR/P/2018/159 dated December 28, 2018, CIR/MRD/DP/36/2016 dated February 15, 2016, CIR/MRD/DP/12/2015 dated June 26, 2015, CIR/MRD/DP/32 /2014 dated December 1, 2014, CIR/MRD/DP/24/2014 dated August 8, 2014, CIR/MRD/ DP/17/2013 dated May 30, 2013, CIR/MRD/DP/04/2013 dated January 25, 2013 and CIR/ MRD/ DP/ 18/ 2012 dated July 18, 2012.

In this regard, I/ we confirm the following:

- a) I/ We am/ are the Non Promoter Shareholder of (Name of the Company)
- b) I/ We am/ are not barred by SEBI or any other regulatory authority to carry out the Offer for Sale
- c) The shares offered are all listed on the Exchange and are in dematerialized mode
- d) I/ We am/ are not the Non Promoter Shareholder of (Name of the Company) have not bought or sold shares during the 12 week period prior to the date of Offer for Sale, except selling through OFS/ IPP. Further, it is confirmed that the gap between the proposed date of OFS and the last OFS/ IPP is atleast 2 weeks.
- e) The shares being offered for sale are free from all encumbrances and there is no regulatory prohibition on the said shares
- f) I/We are aware BSE can change and amend requirements, guidelines and give further instructions to me/us and we shall bound by such regulatory requirements as intimated by BSE.

- g) I/We shall provide all information as required for OFS as specified by the Exchange from time to time.

Further, I/ we wish to undertake that:

- ix. I/ We shall make an announcement of OFS, atleast one trading day prior (T-2 day, T being the Day-I of OFS issue) to the commencement of OFS alongwith the necessary details as given in para 5(b) of the aforesaid circular
- x. I/ We shall be depositing the shares with the Designated Stock Exchange through the trading member appointed as per (iii) below atleast 1 day prior (T-1 day, T being the Day-I of OFS issue) to the opening of the offer
- xi. I/ We shall appoint trading member(s) of BSE to undertake the transaction and shall inform the same to BSE
- xii. I/ We shall bear all the expenses relating to the OFS
- xiii. I/ We shall not buy/ sell shares of the company for a period of 12 weeks from the closure of OFS as prescribed by SEBI in its aforesaid circular, except offering the shares through OFS/ IPP by maintaining of time gap of atleast 2 weeks
- xiv. I/ We shall disclose the floor price to BSE (in case BSE is the Designated Stock Exchange) in a sealed envelope where the same is not declared to the market. In such a case, I/ We shall not disclose the floor price to anybody including the trading member(s) appointed to undertake the OFS
- xv. In case of withdrawal of offer for sale prior to its proposed opening, I/ We shall not make an OFS within a period of 10 trading days from the date of such withdrawal
- xvi. I/ We shall not cancel the OFS during the bidding period
- xvii. I/ We shall co-operate with BSE for completion of the allocation and settlement process in a timely manner as prescribed in the aforesaid SEBI circular

Thanking you,

Yours sincerely,

Name(s) of the Selling Non Promoter Shareholder and Signature

Annexure 5: End of Day (EOD) Files for Members

Money Statement File (Fixed Length) OFMSddmmyyy.<Member Code>				
Sr No.	Field Name	Field Type	Length	Field Description
1	Scrip Code	Numeric	6	
2	Buy Qty	Numeric	9	
3	Buy Val	Numeric	11	In Paise
4	Sell Qty	Numeric	9	
5	Sell Val	Numeric	11	In Paise
6	Sign	Char	1	(+ or -)
7	Qty	Numeric	9	This will be ND Carry Forward Rates (In Paise)
8	Sign	Char	1	(+ or -)
9	Value	Numeric	11	It will be same as Net Amt. and changed only in case of ND (In Paise)
10	Std Rate	Numeric	10	10 digit with assumed decimal Eg: 00013457.95
11	Sign	Char	1	(+ or -)
12	Value@ Standard Rate	Numeric	11	Same as Net Amount change in case of ND. (In Paise).
13	Sign	Char	1	
14	StandardRate@ Difference	Numeric	11	
15	Sign	Char	1	
16	Amount	Numeric	11	
17	Sign	Char	1	
18	OutstandingQty	Numeric	9	
19	CallDivFlag	Char	1	
20	CallDivAmount	Numeric	4	
21	Sign	Char	1	
22	BankQty	Numeric	9	
23	Dummy 1	Char	1	
24	Dummy 2	Numeric	11	

STT File(Clientwise)(Pipe Separated) CLNTSTT<ddmmy>.(MemberCode)			
Sr No	Field Name	Field Type	Field Length
1	Date	Char	8
2	MemberCd	Numeric	4
3	ScripCd	Numeric	6
4	GroupCd	Char	2
5	ClientCd	Char	11

6	MapinNo	Char	9
7	PanNo	Char	10
8	TranType	Char	1
9	TranSettlNo	Char	2
10	WAP Rate	Numeric	9
11	Delv. Pur Qty	Numeric	9
12	Delv. Pur Value	Numeric	13
13	Delv. Sell Qty	Numeric	9
14	Delv. Sell Value	Numeric	13
15	No Delv. Qty	Numeric	9
16	No Delv. Value	Numeric	13
17	Delv. Purchase STT	Numeric	11
18	Delv. Sell STT	Numeric	11
19	No Delv. STT	Numeric	11

STT File(Memberwise)(Pipe Separated)MBRSTT<ddmmyy>.(Member Code)			
Sr No	Field Name	Field Type	Field Length
Row 1: Memberwise Summary			
1	Date	Char	8
2	MemberCd	Numeric	4
3	Member STT	Numeric	12
Row 2 Onwards: Clientwise Summary			
4	Date	Char	8
5	ClientCd	Numeric	11
6	Client STT	Numeric	12

AN02012.807 (Pipe Separated) Anddmmyy.<Member Code>			
Sr No.	Field Name	Field Length	Field Description
1	Mem Id	3	Member Id
2	Tdrid	3	Trader Id
3	SCd	6	Scrip Code
4	SclD	5	Scrip Id
5	Rt	4	Rate
6	Qty	4	Quantity
7	OppMId		Opposite Member Id
8	OppTrId		Opposite Trader Id
9	Time	8	Time
10	Date	10	Date
11	ClId		Client Id
12	TrnId		Transaction Id
13	Trn Typ		Transaction Type ("X" for T+1 Settlement ; "Y" for T+2 Settlement)
14	Buy/Sell		Buy or Sell
15	Trade Id		Trade Id
16	Inst Id	3	Institutional Id
17	ISINCd	12	ISIN Code

18	ScrGrp		Scrip Group
19	SettNo	7	Settlement Number
20	OrdTimestamp	8	Order Time stamp
21	AO/PO Flag	1	AO or PO flag *
22	LocationId	1	Location Id
23	Filler1*		

OFCSTTRPT13022012.0807 [OFCSTTRPT<ddmmy>.<Member Code>]										
CSTTRPTddmmy (REPORT FILE)										
Bombay Stock Exchange Ltd. CLIENTWISE SCRIPWISE SECURITIES TRANSACTION TAX FOR EQUITY TRADING					RUN DATE - dd/mm/yyyy PAGE NO.- TRADING DATE - dd/mm/yyyy CLEARING NO. - xx NAME - xx					
* CLIENT TOTAL ** CLIENT TOTAL ROUNDED OFF										
ClientCd	MapinNo/ PanNo	ScripCd ScripNm	TranSettlNo GR / TrnTyp	WAP	PurQty PurVal	SellQty SellVal	NonDelvQty NonDelvVal	PurSTT Rs.Ps	SellSTT Rs.Ps	NonDelSTT Rs.Ps
ADWA049	532351	101/20062007	61.69	500	0	0	38.56	0.00	0.00	
	AKSHOPTFBR	OFS	30845	0	0	*	38.56	0.00	0.00	
								**	39	
TOTAL S.T.T. PAYABLE (Purchase + Sell + Non-Deliverable S.T.T) --- > Rs. 319115										
Purchase,Sell STT @Rate - 0.125% ,Non-Deliverable STT @Rate - 0.025%										
TranType --> OFS										

OFSRCBDL003.0807										
@@										
Demat Deliveries - Client Wise Report										
dd/mm/yyyy			Financial Year : 1112				Settlement No:xxx			
Receiving Member : xxxx										
ScripCode	ISIN Code	Scrip Name	Breakup Qty	Qty Received	DP ID	Client ID	BOID			
533333	INE012Z01025	XYZ	4000	4000	CDSL POOL A/C					
Total			4000	4000						
The Payout Details given above are tentative										
Clearing House Reserves the right to										
1. WithHold Shares In Case of										

- (a). Debit balance in Valan A/c
 - (b). Excessive Shortages in Pay-In till confirmation from Clearing bank is received
 - (c). Instructions from BSE
 - (d). Any Other technical reasons
2. Make Changes due to technical problems
3. Members may seek Final Confirmation of PayOut from their DPs`

OFSCHBSH<3 Dig Sett No.>.<4 dig Mem Code>

@@

CHBSH005 - Report Of Payin/Payout,Margining Refund And Shortages

REPORT OF PAYIN, PAYOUT, MARGIN REFUND AND SHORTAGES
 VIDE BSE NOTICE NO. 20030721-9 DT. 21ST JULY 2003
 FOR SETTLEMENT NO. :AS0xxx/1112 DATED : dd/mm/yyyy
 Clg No. : xxxx Name : xx

Page 1 of 1

The details of your funds obligation towards settlement
 No. DR0xxx/1112 are as under

	Payable	Receivable
	-----	-----
Payin as per 31 A Statement =	50822.00	
Payout as per 31 A Statement =		0.00
Margin Refunded in DR =		0.00
Early Payin Refunded in DR =		0.00
AddCap Release in DR =		50822.00
Payin after EPF, Margin Refunded = & AddCap Release recoverd from your clearing Bank	0.00	
Shortages Recovery =	0.00	
Valan A/c Balance =		
Payout credited in your clearing = Bank after Margin Refund and Shortage Recovery		0.00
Shortages recovered from your Clearing Bank =	0.00	

Note :

- 1) You are requested to bring to the notice of Clearing House discrepancies if any within 24 hours, failing which statement will be treated as final.
- 2) No seperate statement will be issued. This report should be preserved at your end for all future references.

NETAS<3Dig Sett No.>.<Member Code>

Sr No.	Field Name	Field Type	Length	Field Description
--------	------------	------------	--------	-------------------

1	Member Code	Numeric	4	
2	ScripName	Char	12	
3	ScripCode	Numeric	6	
4	BCDate	Var Char	8	
5	NoDelFlag	Char	1	Always'N'
6	StdRate	Numeric	10	
7	MaxRate	Numeric	5	
8	MinRate	Numeric	6	
9	TotalBuyQty	Numeric	9	
10	TotalSellQty	Numeric	9	
11	NetQty	Numeric	9	
12	DivCallType	Numeric	1	
13	DivCallRate	Numeric	8	
14	NoOfBuyTrans	Numeric	8	
15	NoOfSellTrans	Numeric	8	

BSAS<3Dig Sett No.>.<Member Code>					

*****	Bombay Stock Exchange Ltd.		CL.NO.- <4Digit>		
FORM 31	Indian Clearing Corporation Limited				
*****	BALANCE SHEET *OFS - <3Dig Sett No.>/20122013		NAME ICICI Securities Lim		
SETT. NO.- <3 Dig Sett No.>/20122013	P.E.DATE - dd/mm/yyyy		PAY-IN DATE - dd/mm/yyyy		RUN DATE - dd/mm/yyyy

DEBIT			CREDIT		
RS.	SOURCE		RS.		

20.00 *	TRANSACTION CHARGES		*		
832.00 *	SECURITIES TRANSACTION TAX (ST		*		
666717.00 *	19-20-AS MONEY STATEMENT		*		
2.00 *	SER. TX-TRAN CHAR		*		

*			*		
667571.00 *	TOTAL DEBIT *		* TOTAL CREDIT *		0.00
*			*		

*			*		
* BALANCE RECEIVABLE *			* BALANCE PAYABLE *		667571.00
* (DRAFT) *			* (CHEQUE) *		

*			*		
667571.00 *	GRAND TOTAL *		* GRAND TOTAL *		667571.00

* *

OFSRCBCF<3dig Sett No.>.<3dig Mem Code>				
@@				
RCBCF003 - Confirmation report of Client Breakup received by ClgHouse				
CONFIRMATION REPORT OF CLIENT BREAKUP DETAILS RECEIVED BY CLEARING HOUSE FOR FINYEAR : 1213 AND SETTLE NO : 003 AND MARKET TYPE OFFER FOR SALE 7275 XXXX Limited				
Page 1 of 1				

Scrip Code	Scrip Name	Quantity	ClientID	DPID BOID

500600	ABCF LTD.	171	10114451	IN300183
We acknowledge receipt of your DPC File(s) with the given details. Discrepancies if any should be reported to the Clearing House latest by 11.00 a.m. on the Pay In Day. Only deletion of entries shall be permitted on the basis of members written request on letter head with authorized signature, or, as per BSE directive. If no discrepancies are reported within the stipulated time, the DPC entries will be treated as final and no disputes/complaints will be entertained				
Total CDSL Records : 0		Total NSDL Records : (No. of Records)		

Description of Data				
Sr No.	Field Name	Field Type	Length	Field Description
1	Scrip Code	Numeric	6	
2	Scrip Name	Char	30	
3	Quantity	Numeric	Integer	
4	ClientID	Numeric	8	
5	DPID	VarChar	8	
6	BOID		16	

Annexure 6: OFS Category Bidding Details as per UCC Registration

No	Client Type	UCC Category Name	OFS Bidding Categories
1	CLIENT & OWN	INDIVIDUALS	RI
2	CLIENT & OWN	INDIVIDUALS	RIC
3	CLIENT & OWN	INDIVIDUALS #	NII
4	CLIENT	NON-RESIDENT INDIANS	RI
5	CLIENT	NON-RESIDENT INDIANS	RIC
6	CLIENT	NON-RESIDENT INDIANS #	NII
7	CLIENT	HIGH NETWORTH INDIVIDUALS	NII
8	CLIENT	FOREIGN NATIONALS	NII
9	CLIENT	PORTFOLIO MANGT SERVICES – INDIVIDUAL	NII
10	CLIENT	QUALIFIED FOREIGN INVEST. – INDIVIDUAL	NII
11	CLIENT	FOREIGN PORTFOLIO INVESTOR – 1	OTHS
12	CLIENT	FOREIGN PORTFOLIO INVESTOR – 2	OTHS
13	CLIENT	FOREIGN PORTFOLIO INVESTOR – 3	NII
14	CLIENT & OWN	BODY CORPORATES	NII
15	CLIENT & OWN	OTHERS	NII
16	CLIENT & OWN	PARTNERSHIP FIRMS	NII
17	CLIENT & OWN	LIMITED LIABILITY PARTNERSHIPS	NII
18	CLIENT	PORTFOLIO MANGT SERVICES - NON-INDIVIDUAL	NII
19	CLIENT	QUALIFIED FOREIGN INVEST. - NON-INDIVIDUAL	NII
20	CLIENT	ASSOCIATION OF PERSONS	NII
21	CLIENT	FOREIGN VENTURE CAPITAL FUNDS	OTHS
22	CLIENT	HINDU UNDIVIDED FAMILY	RI
23	CLIENT	HINDU UNDIVIDED FAMILY	RIC
24	CLIENT	HINDU UNDIVIDED FAMILY #	NII
25	CLIENT	MERCHANT BANKERS	NII
26	CLIENT	TRUST	NII
27	CLIENT	OVERSEAS CORPORATE BODY	NII
28	CLIENT	BODY OF INDIVIDUALS	NII
29	CLIENT	NON-GOVERNMENT ORGANISATIONS	NII
30	CLIENT	VENTURE CAPITAL FUNDS	OTHS
31	CLIENT	DEFENSE ESTABLISHMENTS	NII
32	CLIENT	SOCIETY	NII
33	CLIENT	CHARITIES	NII
34	CLIENT	STATUTORY BODIES	NII
35	CLIENT	FOREIGN PORTFOLIO INVESTOR – 1	OTHS

36	CLIENT	FOREIGN PORTFOLIO INVESTOR – 2	OTHS
37	CLIENT	FOREIGN PORTFOLIO INVESTOR – 3	NII
38	INSTITUTION	BANKS	OTHS
39	INSTITUTION	FOREIGN INSTITUTIONAL INVESTORS	OTHS
40	INSTITUTION	DOMESTIC FINANCIAL INSTITUTIONS	OTHS
41	INSTITUTION	INSURANCE	IC
42	INSTITUTION	MUTUAL FUNDS	MF
43	INSTITUTION	NEW PENSION SCHEMES	OTHS
44	INSTITUTION	FOREIGN PORTFOLIO INVESTOR – 1	OTHS
45	INSTITUTION	FOREIGN PORTFOLIO INVESTOR – 2	OTHS
46	INSTITUTION	FOREIGN PORTFOLIO INVESTOR – 3	OTHS

Note: # - For Bid Value above Rs. 2 Lacs Only