Amended up to 05.04.2010

COMPLIANCES UNDER EQUITY LISTING AGREEMENT

Clause No.	Particulars	Remarks
	PERIODICAL COMPLIANCES UNDER LISTING AGREEMENT	
•	**Annual Report :**	
32	- Supply complete and full B/S and P/L account and Directors' Report to each Shareholder - Also give a Cash Flow Statement along with B/S and P/L, prepared in accordance with AS-3 only under Indirect method - Mandatorily publish Consolidated Financial Statements (audited by Statutory Auditor and file the same with the Stock Exchange) in its Annual Report in addition to Individual Financial Statements - Make Related Party Disclosures in its Annual Report (as per AS-18) - Make Disclosure of loans/ advances and investments in its own shares by listed companies, their subsidiaries, associates, etc. *The above disclosures shall be applicable to all listed companies except for listed banks	Annual Compliance
31(a)	- Forward 6 copies of the Statutory and Directors' Annual Reports, B/S and P/L and of all periodical and special reports as soon as they are issued and 1 copy each to all the recognized stock exchanges in India.	
49	Disclosures required to be made – - Declaration regarding compliance of code of conduct - signed by CEO - Disclosure of all pecuniary relationship or transactions of the NED vis-à-vis the Company - Disclosure on the remuneration of directors (in Corporate Governance section) - Publish criteria of making payments to NED - Management Discussion and Analysis Report (form part of Directors' report) - Disclosure of relations between directors inter-se - Separate section on Corporate Governance with a detailed Compliance Report on Corporate Governance	

Clause No.	Particulars	Remarks
	- Annex Compliance Certificate on Corporate Governance with Directors' Report	
5A	Disclose the details of Demat Suspense Account (if any)	
•	**Payment of Annual Listing Fees & Annual Custodian Fees :**	Annual Compliance
38	- Pay Annual Listing Fees on or before 30th April to the Stock Exchange (on the basis of capital of the Company as on 31st March) - Pay Annual Custodian Fees to Depositories (at such rates as specified by SEBI from time to time)	
•	**Certification from Practicing Company Secretary**	Half yearly Compliance
47(c)	- RTA to produce a certificate from PCS (certifying that all certificate have been issued within 1 month of the date of lodgment for transfer, subdivision, consolidation, renewal, exchange or endorsement of calls/ allotment monies) within 1 month of the end of each half year - Submit to Stock Exchange within 24 hours of the receipt of the certificate	
•	**Shareholding Pattern :**	
35	- File with the Stock Exchange within 21 days from the end of each quarter in the prescribed format for each class of equity shares/ security - Details required to be furnished – (I) Shareholding of Promoter and Promoter Group, Public shareholding, and Shares held by Custodians and against which Depository Receipts have been issued (II) Shareholding of Promoter and Promoter Group (III) Details of public holding in excess of 1% of total no. of shares (IV) Details of locked in shares (V) Details of Depository Receipts – shares underlying and outstanding DRs, in excess of 1% of total no. of shares (VI) Voting pattern of shareholders for each class of security	Quarterly Compliance
•	**Financial Results :**	
41	- Prepared on the basis of accrual accounting policy and in accordance with uniform accounting practices adopted for all the periods	Quarterly Compliance

Clause No.	Particulars	Remarks
	- Submit its Quarterly, Year to date and Annual financial results to the Stock Exchange - Has an option to submit audited or unaudited financial results within 45 days of end of each quarter Option 1 – If opts to submit Unaudited financial results – a copy of the limited review report***** by the Statutory Auditors (in case of PSU, by any Practicing Chartered Accountant) shall be furnished to the Stock Exchange within 45 days from end of the quarter Option 2 – If opts to submit Audited financial results – accompanied by the audit report***** by Statutory auditor - **Last Quarter** – Option 1 – submit Unaudited financial results along with limited review report***** for the quarter within 45 days of end of financial year end. Also submit Audited financial results for the entire financial year, as soon as they are approved by the Board. Option 2 – submit Audited financial results for the entire financial year within 60 days of the end of the financial year. Intimate Stock Exchange in writing within 45 days of the end of financial year, about such exercise of option. ***** given only by an auditor who has subjected himself to the peer review process of ICAI and holds a valid certificate issued by the Peer Review Board of the ICAI. - **If the Company has subsidiaries** – ➢ Quarterly and year to date – Consolidated financial results – Optional (within 45days) (if opts to submit Consolidated financial results – may submit the consolidated financial results as per IFRS) ➢ Annual audited financial results – Stand-alone as well as Consolidated financial results - Mandatory (within 60 days) - **Half yearly Statement of assets and liabilities** – ➢ Submit by way of note as a part of its audited or unaudited financial results for the half year. ➢ Last quarter – opts to submit unaudited financial results – submit statement of assets and liabilities along with the audited financial results for the entire financial year.	

Clause No.	Particulars	Remarks
	- Required to submit to Stock Exchange within 15 minutes of the conclusion of Board/ Committee Meeting. - **Approval and authentication of the financial results –** ➢ Quarterly Financial Results - approved by the BoD/ committee** (other than Audit Committee) ➢ Annual Financial Results – approved by BoD **Committee shall consist of not less than 1/3rd of the directors and shall include the MD and atleast one Independent Director. - If approved by the Committee – placed before the BoD at its next meeting - Certification by CEO/ CFO that the financial results do not contain any false or misleading statement or figures and do not omit any material fact. (Compulsory) - Signed by the Chairman/ MD/ WTD (in absence of all of them – any other director duly authorized by the BoD) - If variation between Unaudited financials and financials amended pursuant to limited review for the same period exceed 10 % - place limited review report before Board/ Committee before submitting to Stock Exchange - **Intimation of Board Meeting –** - 7 clear days (excluding date of intimation and date of meeting) prior intimation of the date and purpose of Board/ Committee meeting in which the financial results will be considered to the Stock Exchange - Simultaneously issue a Public Notice in atleast one English National daily and one Regional daily newspaper - **Other requirements –** - Disclose in Financial Results - o If limited review report has a variation in net profit or loss/ exception or extraordinary items exceeding 10% or Rs. 10 lakh (whichever is high) – submit to Stock Exchange an explanation of the reasons for variations while submitting the limited review report o Qualification or reservation mark by Auditor – disclose such qualification/ reservation and	

Clause No.	Particulars	Remarks
	its impact on the profit/ loss while publishing or submitting such results. o Qualification or reservation mark of any previous financial year/ quarter which has an impact on profit/ loss of the reportable period – include a note how company has resolved or reasons if not resolved and steps intends to take in the matter o If company has changed its name suggesting any new line of business – disclose the net sales or income, expenditure and NPAT pertaining to the said new line of business separately (make for 3 succeeding years) – allocate tax expenses proportionately o If company had not commenced commercial production/ operation during reportable period – disclose the details, approved by Board/ Committee based on certification by CEO/ CFO, of amount raised, the portion of amount utilized – unutilized, investments made, pending project, status of the project and expected date of commencement of commercial production/ operation (no need to submit financial results) o All items of Income and Expenditure arising out of transactions of exceptional nature o Extra-ordinary items disclose as per AS 5 (Net Profit or loss for the period, prior period items and changes in accounting policies) o Changes in accounting policies disclose in AS 5 o Seasonal nature of activities (if revenues are subject to material seasonal variations) o Material events and transactions o Dividend distributed or Proposed dividend o Effect on the financial results of material changes in the composition of the Company o No. of investor complaints pending at the beginning of the Quarter, those received and disposed of during the quarter and those remaining unresolved at the end of the quarter o Prepared as per AS 25 (Interim Financial Reporting) - **Publication of financial results in newspapers –** - Publish a copy of financial results submitted to the Stock Exchange in atleast one English National daily and Regional daily within 48 hours of the conclusion of the Board/ Committee meeting - If submitted Audited Financial Result – also publish Qualification/ Reservation (if any)	

Clause No.	Particulars	Remarks
	expressed by Auditor, with audited results - If submitted Standalone & Consolidated Financial Results – publish only consolidated ✓ Intimate Stock Exchange in 1st Quarter ✓ If changes its option in any subsequent year, it shall furnish comparable figures of previous year ✓ Give reference in newspaper to places (Company/ Stock Exchanges website) where Standalone results are available	
50	Mandatory comply with all AS	
•	**Corporate Governance :**	Quarterly Compliance
49	**(I) Board of Directors** **- Composition of Board –** atleast 50% of the BoD shall be NED If chairman of the BoD is NED***** – atleast 1/3rd of the Board should be Independent directors** If chairman of the BoD is ED – atleast 1/2 of the Board should be Independent directors** *****If he is a promoter of the Company or is related to any promoter or person occupying management positions at the Board level or at one level below the Board – atleast ½ of the Board shall be Independent directors**. ** Nominee Directors are deemed to be Independent directors. **- NED's compensation (including Independent Directors) –** - shall be fixed by BoD - Prior approval of Shareholders' are required in General meeting (not required for payment of sitting fees made within limit) - Shareholders' resolution shall specify the limits for maximum no. of stock options that can be granted to NED in any financial year and in aggregate. **- Other Provisions -** - Board shall meet atleast 4 times in a year, with maximum time gap of 4 months between two BM	

Clause No.	Particulars	Remarks
	- A director shall not be a member in more than 10 committees or act as chairman of more than 5 committees. - It is mandatory annual requirement for every director to inform the Company about the committee (Audit Committee and Shareholders' Grievance Committee) positions in other public limited companies and notify changes as and when take place. - BoD shall periodically review compliance reports - Independent director resigned/ removed – filed up within 180 days (if Company fulfils the requirement of independent directors, these requirement shall not apply) **- Code of Conduct –** - BoD shall lay down code of conduct for all members and senior management and post on Company's website - All members and senior management – shall affirm compliance on an annual basis - Annual Report shall contain a declaration to this effect signed by CEO. **(II) Audit Committee** - **Composition** – minimum 3 directors as members, 2/3rd shall be Independent directors - All members shall be financially literate and atleast one shall have accounting or related financial management expertise - Chairman to be independent director and present at AGM - Company Secretary shall act as the secretary to the committee - **Meeting of Audit Committee** (ACM) – at least 4 times in a year with maximum time gap of 4 months between two ACM - Quorum of ACM – 2 or 1/3rd of member, whichever is greater (minimum 2 independent members) - Power and Role of Audit Committee - Review of information by Audit Committee - Approval of appointment of CFO by the Audit Committee before finalization of same by the management	

Clause No.	Particulars	Remarks
	(III) Subsidiary Companies - Atleast 1 independent director of holding company shall be on the Board of a material non listed Indian subsidiary company (i.e. Indian Unlisted Subsidiary having turnover/ networth exceeding 20% of the consolidated turnover/ netwoth of listed holding company and its subsidiaries in the immediately proceeding accounting year) - Audit Committee of listed holding company shall review financial statements (particularly investments made) of unlisted subsidiary - Unlisted subsidiaries' Board minutes and significant transactions/ arrangements (i.e. any individual transaction/ arrangement that exceeds or likely to exceed 10% of total revenue/ expenses/ assets/ liabilities as the case may be, of material unlisted subsidiary for the immediately preceding accounting year) to be placed at Board meetings of holding company **(IV) (a) Disclosures** - Related party transactions - Accounting treatment - Risk Management - Utilisation of proceeds from issues - Remuneration of directors - Management discussion and analysis report - Details of directors appointed or reappointed **(IV) (b) Shareholders/ Investors Grievance Committee** - Board Committee under chairmanship of a NED - To specifically look into the redressal of shareholder and investors complaints **(V) CEO/ CFO certification** – certification of financial statements **(VI) Report on Corporate Governance –** - separate section on CG in the Annual Report - submit quarterly compliance report, signed by Compliance Officer / CEO of the Company, to stock	

Clause No.	Particulars	Remarks
	Exchange within 15 days from the close of quarter **(VII) Compliance** - - obtain Compliance Certificate from Auditor/ PCS - annex Compliance Certificate with the Directors' Report - sent to Stock Exchanges along with Annual Report	
EVENT BASED COMPLIANCES UNDER LISTING AGREEMENT		
•	**Board Meeting :**	
19 & 41	**Prior Intimation of BM to Stock Exchange** – - Proposal for buyback, declaration/ recommendation of dividend or rights, or issue of Convertible Debentures or debentures carrying a right to subscribe to equity shares or the passing over of dividend or right issue – at least **2 working days** in advance (Cl.19a) - If Bonus Issue is part of Agenda for BM – simultaneous intimation (if not part of agenda, then no prior intimation is required) (Cl.19b) - Further Public Offer through fixed price route – at least **48 hours** in advance (Cl.19d) - Financial Results - **7 clear days** (excluding date of intimation and date of meeting) prior intimation and Public Notice in at least one English National daily and one Regional daily newspaper (Cl.41)	
20 & 22	- Intimate decision at BM within 15 minutes of the closure of BM - Matter specifically needs to be intimated – o Recommendation or declaration of dividends and/ or cash bonuses or decision to pass any dividend or interest payment o Total turnover, gross profit/ loss. Provision for Depreciation, tax provisions and net profits for the year (with comparison with previous year figure) and Proposed dividend o Decision on buyback of securities o Particulars of any increase of capital o Particulars of reissue of forfeited shares or securities/ issue of shares or securities held in	

Clause No.	Particulars	Remarks
	reserves or creation of new shares/ securities/ other rights, privileges, benefits to subscribe to o Particulars of any other alteration of capital, including calls o Any other information necessary to enable the security holders to appraise its position and to avoid the establishment of a false market	
•	**Book Closure/ Record Date :**	
16	- For dividend declaration/ right issue/ bonus issue/ issue of shares upon conversion of debentures or rights attached to debentures/ AGM – at least 7 working days advance notice to Stock Exchange - If Company's Stocks Derivatives are available or whose Stock form part of an Index on which Derivatives are available – give notice period of 30 days at least 7 working days to Stock Exchange for Corporate actions like Merger, De-mergers, Splits and Bonus shares - Minimum time gap between two Book Closure and/ or Record Dates would be at least 30 days - Send copies of such notices to the Other Recognized Stock Exchanges in India also	
•	**Dividend/ Interest/ Redemption/ Payments**	
19	- Recommend or declare all dividend and/ or cash bonuses at least 5 days before commencement of Book Closure/ Record Date (Cl. 19c)	
20A	- Declare and disclose the dividend on per share basis only	
21	- Notify at least 21 days advance of the date on and from which the dividend/ interest on debentures and bonds/ redemptions money will be payable and issue simultaneously dividend warrant/ interest warrant/ cheque for redemption money to collection centres.	
•	**Further Issue :**	
23	- To issue offer in the first instance all shares to pro rata to the equity shareholder unless otherwise decided in GM - Close Transfer Book/ fix Record Date (only after the sanction subject to which the issue/ offer is proposed unless Stock Exchange agrees otherwise) - Grant Right of Renunciation to shareholder - Issue Coupons/ fractional Certificates (wherever necessary) unless otherwise agreed in GM	Read along with SEBI (ICDR) Regulations, 2009

Clause No.	Particulars	Remarks
	- Give to Shareholders reasonable time (not less than 4 weeks) within which to record their interest and exercise their rights - Issue Letter of Allotment or Letter of Right within 6 weeks of Record Date or date of reopening of Transfer Book - Issue Letter of Allotment or Certificates within 6 weeks of the last date fixed by the Company for submission of Letter of Renunciation or Letter of Application of new securities	
42	- Security Deposit - Deposit with Stock Exchange before the opening of subscription list an amount @ 1% of offer value - 50% of that amount of Security Deposit should be paid in cash (Max. Rs.3crores) and balance can be provided by way of Bank Guarantee	
5A	Shares remaining unclaimed – - RTI shall send at least 3 reminder, if no response is received, the unclaimed shares shall be credited to Demat Suspense Account with DP opened by the Issuer - Any corporate benefits accruing on such shares shall also be credited to such Demat Suspense Account - As and when the allottee approaches the Issuer – credit the shares to Demat account after verification of identity of allottee - Till the rightful owner claims the shares – voting rights remain frozen - Issuer shall disclose the details regarding Demat Suspense Account in Annual Report	
31(b)	Forward to the Stock Exchange 6 copies of all notices, resolutions and circular relating to new issues of capital prior to their dispatch to the shareholders	
•	**In-Principle Approvals required**	
24	- Obtain In-principle approval for listing before further issue (required for rights, bonus, mergers, demergers, preferential issues, ESOPs, DRs/ FCCBs – before allotment) - Make true, fair and adequate disclosure in the offer document/ draft prospectus/ letter of offer - Draft Prospectus/ Offer Document/ Letter of Offer has to be vetted by SEBI and an Acknowledgement Card obtained through the lead manager	

Clause No.	Particulars	Remarks
	- Documents to be submitted to admit/ list the securities- i. Acknowledgement Card ii. Certificate from a Merchant Banker acting as a lead manager to the issue reporting positive compliance by the company of the SEBI Guidelines - Non submission of the documents or withdrawal of Acknowledgement Card by SEBI – securities shall not be eligible for listing/ dealing – liable to refund the subscription monies to the respective investors immediately	
39	Listing application shall be subject to the rules, by-laws and regulations of the Stock Exchange which are or hereinafter may be in force and Company agrees to comply with it.	
•	**Scheme of arrangement/ amalgamation/ merger/ reconstruction :**	
24	- File scheme/ Petition proposed to be filed before any Court/ CLB for approval at least a month before it is presented to the Court/ CLB - Ensure that Scheme does not violate, override or circumscribe the provisions of Securities Law or Stock Exchange requirements - Disclose in an Explanatory Statement under S.393 pre and post-arrangement or amalgamation (expected) capital structure and shareholding pattern, and the fairness opinion obtained from an Independent merchant bankers on valuation of assets/ shares done by the valuer for the Company and unlisted company - File an auditors' certificate to the effect that the accounting treatment contained in the scheme is in compliance with all the AS specified by the Central Govt. in S.211(3C)	No prior intimation of BM required but advisable as a good CG
31	- Forward to Stock Exchange 3 copies of all the notices, call letters or any other circulars, at the same time as they are sent to Shareholders/ Creditors/ Debenture holders (Cl. 31c) - Forward to Stock Exchange 3 copies of all the notices, call letters or any other circulars issued or advertised in press (Cl. 31e)	
•	**ESOPS**	
	- In-principle approval is required (Cl.24) - Notify to Stock Exchange – No. of shares covered by such options, terms thereof and time within which they can exercised, any subsequent changes or cancellation of exercise of such options	

Clause No.	Particulars	Remarks
	(Cl.25) - Shareholders' resolution shall specify the limits for the maximum no. of stock options that can be granted to NED(including Independent Director), in any financial year and in aggregate (Cl.49(I)(B))	
•	**Preferential Allotment**	
	- In-principle approval is required (Cl.24) - Minimum public shareholding level to be maintained (Cl.40A) - Furnish a quarterly statement to Stock Exchange indicating variation between projected utilization of fund and/ or projected profitability statement made in prospectus/ Letter of Offer/ explanatory statement to notice for GM and the actual utilization of funds and/ or actual profitability (Cl.43) - Publish such statement for each of the years for which projections are provided in the Prospectus/ Letter of Offer/ objected in explanatory statement to notice in newspaper simultaneously with the un/audited financial results as per Cl.41 (Cl.43) - Material variation between projection and actual utilization/ profitability – furnish an explanation in the advertisement and also provide the same in Directors' Report (Cl.43) - Furnish to Stock Exchange - Statement of deviations in use of issue proceeds of public/ right issue (Cl. 43A)	
•	**Price-sensitive Information**	
36	- Keep the Stock Exchange informed of events both at the time of occurrence of the events and subsequently after the cessation of the event, which will have bearing on the performance/ operations of the Company as well as price sensitive information - Such information make public immediately - Material events – o Change in the general character or nature of business o Disruption of operations due to natural calamity o Commencement of Commercial Production/ Operations o Developments with respect to pricing/ realization arising out of change in the regulatory	

Clause No.	Particulars	Remarks
	framework o Litigation/ dispute with a material impact o Revision in ratings o Issue of any class of securities o Acquisition, merger, demerger, amalgamation, restructuring, arrangement, spinoff, or selling divisions of the Company, etc o Change in market lot of the Company's shares, subdivision of equity shares o Voluntary delisting of shares o Forfeiture of shares o Any action, which will result in alteration in the terms of redemption/ cancellation/ retirement of securities o Information regarding ADR/ GDR issue abroad o Cancellation of dividend/ rights/ bonus, etc.	
•	**Change of name :**	
32	- If Company has changed its name suggesting any new line of business – disclose the net sales or income, expenditure and net profit or loss after tax figures pertaining to the said new line of business separately in the financial results for 3 years - Tax expenses shall be allocated proportionately - <u>Conditions</u> : i. A time period of at least 1 year should have elapsed from the last name change ii. At least 50 % of the total revenue in the preceding 1 year should be from the new business - New name to be disclosed along with old name on Stock Exchange website for 1year	
33	- Copies of notices sent to shareholders to be forwarded to Stock Exchange - File 6 copies (one of which must be certified) of amendments after approval in GM	

Clause No.	Particulars	Remarks
ONGOING COMPLIANCES UNDER LISTING AGREEMENT		
•	**Sending Notices, Circulars, etc to Stock Exchange :**	
31	- Forward to Stock Exchange 3 copies of all the notices, call letters or any other circulars issued or advertised in press (Cl. 31e) - Forward copy of the proceedings at all AGM and EGM of the Company (Cl. 31d)	
•	**Issue of Certificates, Letter of Allotment, Transfer, etc**	
3	- Issue certificates or pacca receipts within 1 month of the date of the expiration of any Right of Renunciation - Issue certificate within 1 month of date of lodgment for transfer, sub-division, consolidation, renewal, exchange, endorsement of calls/ allotment monies - Issue without charge Balance Certificates (if required) – within 1 month - Issue Duplicate Certificates – within 6 weeks of notification of loss and receipt of proper indemnity	
•	**Transfer/ Transmission**	
11	- Company will entertain applications for transfer, when – a) Transfer instrument is in usual or common form approved by the Exchange b) Transfer Deed are properly executed and accompanied by Certificate/ LoA c) Transferee to furnish PAN card for transfer in physical form/ for securities market transaction and off market/ private transactions	
12	- On lodgment of the proper documents, the Company agrees to register transfer unless there is statutory prohibition or a prohibitory order of a Court or not approved by directors as per MoA & AoA and there are no material defects	
12A	Proper documents are lodged and no material defects except minor signature difference of Transferor - The Company will promptly send an intimation of defect to the first transferor - If no objection is received within15 days – Company shall transfer	
13	- Promptly notify the Exchange of any attachment or prohibitory orders restraining the Company	

Clause No.	Particulars	Remarks
	from transferring securities	
•	**Minimum Public Shareholding :**	
	- To be maintain on continuous basis 25 % of the total no. of issued shares for every class or kind on listed shares - No preferential allotment or buyback or issuance of DRs, if it could lead to dilution of public shareholding - If public shareholding is less than 25% (10%) no dilution permissible except with prior approval of Stock Exchange - Public shareholding excludes promoters and promoter group holding and underlying shares against DRs - Increase public shareholding to required minimum through further offer to public, offer for sale of shares by promoters through prospectus or secondary market - Non compliance – Delisting and Penalties - Exemptions – BIFR referred cases -Government Companies -Infrastructure Companies	
•	**Other Compliances**	
	- Not to change form or nature of securities listed on Stock Exchange without giving 21 days prior notice to Stock Exchange and apply for listing of changed securities (Cl.28) - Not to issue shares with superior rights as to voting or dividend vis-à-vis existing listed equity shares (Cl.28A) - Promptly notify any proposed change in general character or nature of business (Cl.29) - Promptly notify any change in directorate, MD, Secretary, auditor (Cl.30) - Not to exercise lien on fully paid securities except for moneys called or payable (Cl.34) - Proxy forms to be appropriately worded and to be sent to all security holders (Cl.34) - Notice to security holders to be advertised in at least one leading National daily newspaper(Cl.34)	

Clause No.	Particulars	Remarks
	- To appoint CS to act as **Compliance Officer –** for monitoring the share transfer process and report to Company's each BM – he will directly liaise with authorities and investors (Cl. 47a) - Undertake a due diligence to ascertain whether RIA/ STA or In-house Share Transfer facility are sufficiently equipped with infrastructure facilities (Cl 47b) - Issue of duplicate share certificate – furnish to Stock Exchange information regarding (by floppy and printed) regarding loss of share certificate and issue of duplicate share certificate within 48 hrs of getting information (Cl. 47d) - Maintain copies of MoU entered with RTA at the registered office of the Company for public inspection and submit a copy of the same to Stock Exchange for its records within 48hrs (Cl.47e) - To designate an e-mail ID for investor grievance redressal – email ID to be displayed on websites and to appear prominently in advertisements (Cl. 47f) - Publish periodical interim statements of its working and earning as it shall from time to time agree upon with the Stock Exchange (Cl.18) - As far as possible allotment of securities offered to the public shall be made within 30 days of the closure of public issue if fails to do allotment or fails to dispatch refund orders within 30days from date of closure of issue – liable to pay interest @ 15%p.a. - Co-operate with Credit Rating Agencies in giving correct and adequate information (Cl.48)	