

## **PROCESSING STATUS OF DRAFT OFFER DOCUMENTS (as on April 03, 2020)**

1. SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 require every issuer, being an unlisted company desirous of making an initial public offer and a listed company desirous of making a rights issue for a value exceeding Rs. 10 Crore or a public offer, to file a draft offer document with SEBI through a merchant banker(s). The merchant banker(s) correspond with SEBI on behalf of the issuer.
2. In terms of the Regulations, SEBI may issue observations on a draft offer document filed with it within 30 days from the later of the following dates:
  - (a) the date of receipt of the draft offer document under sub-regulation (1); or
  - (b) the date of receipt of satisfactory reply from the lead merchant bankers, where the Board has sought any clarification or additional information from them; or
  - (c) the date of receipt of clarification or information from any regulator or agency, where the Board has sought any clarification or information from such regulator or agency; or
  - (d) the date of receipt of a copy of in-principle approval letter issued by the recognised stock exchanges.
3. In terms of General Order no. 1 of 2006, viz., SEBI (Issuance of Observations on Draft Offer Documents Pending Regulatory Actions) Order, 2006, issued by SEBI on December 8, 2006, read with General Order Number 1 of 2008 dated March 31 2008, under certain circumstances, SEBI is obligated to keep issuance of observations in abeyance for a period of 45 days or 90 days, as the case may be. Any time taken by entities/notice(s), being the issuer/its promoter(s)/director(s)/group companies against whom show cause notice has been issued by SEBI, shall be excluded while computing the period of 90 days.
4. Certain abbreviations have been used in the report, the meaning of which is as under:

IPO (Fresh)	= Initial public offer through issue of	shares
IPO (Offer for Sale (OFS))	= Initial public offer through offer for sale of	existing shares
IPO (Fresh + OFS)	= Initial public offer through issue of shares as	well as offer for sale of existing shares

FPO (Fresh)	= Public offer by a listed company through issue of shares
FPO (Fresh + OFS)	= Public offer by a listed company through issue of shares as well as offer for sale of existing shares
FPO (OFS)	= Public offer by a listed company through offer for sale of existing shares
RI	= Rights issue by a listed company, for a value in excess of Rs. 50 lacs
Composite Issue	= Public offer cum rights issue by a listed company
SE	= Stock Exchange
OD	= Offer Document
LM	= Lead Manager to the Issue
Coordinating LM (Pre-issue)	= Lead Manager responsible for coordinating with SEBI in respect of the offer document.

5. This report is for the limited purpose of informing the processing status of draft offer documents filed with SEBI. For any further details, issuer / public may contact the LM(s) concerned.
6. In the report, draft offer documents on which observations have been issued or which have been withdrawn / closed have been highlighted in **grey colour** for easy reference.
7. Given below is the processing status of draft offer documents filed with SEBI **on or after April 01, 2009**. The status is **as on April 03, 2020**. The report is being updated on a weekly basis and the status as on **April 10, 2020** would be uploaded on the SEBI website on the next working day.

Sl. No.	Issuer company	Coordinating LM (Pre-issue)	Type of Issue	Draft OD receipt date	Last communication issued/received	Processing Status
1	UTI Asset Management Company Limited	Kotak Mahindra Capital Company Limited	IPO (OFS)	December 18, 2019	March 06, 2020 Comments received from LM	Under process [refer para 2(b) above]
2	Computer Age Management Services Limited	Kotak Mahindra Capital Company Limited	IPO (OFS)	January 09, 2020	March 26, 2020 Clarification sought from LM	Under abeyance w.e.f. January 09 2020
3	Likhitha Infrastructure Ltd	CKP Financial Services Pvt. Ltd	IPO (Fresh Issue)	January 13, 2020	March 19, 2020 Clarification received from LM	Under process [refer para 2(b) above]
4	Stove Kraft Limited	Edelweiss Financial Services Limited	IPO (Fresh Issue)	February 03, 2020	March 31, 2020 Clarification received from LM	Under process [refer para 2(b) above]
5	National Commodity & Derivatives Exchange Ltd	ICICI Securities Limited	IPO (OFS +Fresh)	February 12, 2020	March 30, 2020 Clarification received from LM	In principle approval awaited from Stock Exchanges.
6	Barbeque Nation Hospitality Limited	IIFL Securities Limited	IPO (OFS +Fresh)	February 17, 2020	March 30, 2020 Clarification received from LM	Under process [refer para 2(b) above]
7	Refex Industries Limited	Keynote Financial Services Limited	Right Issue	March 31, 2020		Under process [refer para 2(a) above]
8	Emerald Leasing Finance and Investment Company Limited	Keynote Financial Services Limited	Right Issue	April 01, 2020		Under process [refer para 2(a) above]

SEBI processes the offer documents promptly. In case the draft offer document has remained unattended or there is an inordinate delay, the LM/Issuer should not

hesitate to write to the Chief General Manager, Shri. Jeevan Sonparote ([jeevans@sebi.gov.in](mailto:jeevans@sebi.gov.in)) or the Executive Director, Shri Amarjeet Singh ([amarjeets@sebi.gov.in](mailto:amarjeets@sebi.gov.in))