

PROCESSING STATUS OF DRAFT OFFER DOCUMENTS FILED WITH SEBI

(Status as on April 20, 2018)

1. SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 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. 50 lacs 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 sharesX
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 27, 2018**. The report is being updated on a weekly basis and the status as on **May 04, 2018** 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	National Stock Exchange of India Limited	JM Financial Institutional Securities Limited	IPO (OFS)	28 December 2016	31 May 2017 Letter sent to LM	Under Process – certain policy / regulatory issues involved

						[refer para 2(b) above]
2	Srei Equipment Finance Limited	ICICI Securities Limited	IPO (Fresh Issue + OFS)	28 November 2017	16 March 2018 Letter received from LM	Kept in abeyance for examination of past violations
3	Vishwaraj Sugar Industries Limited	Aryaman Financial Services Limited	IPO (Fresh Issue + OFS)	21 December 2017	16 March 2018 Letter received from LM	Kept in abeyance for examination of past violations
4	Route Mobile Limited	Motilal Oswal Investment Advisors Limited	IPO (Fresh + OFS)	22 January 2018	07 March 2018 Letter received from LM	Under Process [refer para 2(b) above]
5	CreditAccess Grameen Limited	ICICI Securities Limited	IPO (Fresh + OFS)	24 January 2018	27 April 2018 Reminder letter sent	Awaiting comments of other regulatory authorities
6	Fine Organic Industries Limited	JM Financial Limited	IPO (OFS)	08 February 2018	26 April 2018 Letter received from LM	Under Process [refer para 2(b) above]
7	Flemingo Travel Retail Ltd	ICICI Securities Limited	IPO (Fresh + OFS)	15 February 2018	26 April 2018 Letter received from LM	Under Process [refer para 2(b) above]
8	Max Ventures & Industries Limited	Axis Capital Limited	Rights Issue	20 February 2018	24 April 2018 Letter received from LM	Under Process [refer para 2(b) above]
9	Sembcorp Energy India Ltd	Axis Capital Limited	IPO (Fresh + OFS)	22 February 2018	12 April 2018 Letter received from LM	Under Process [refer para 2(b) above]
10	Sandhya Marines Limited	Karvy Investor Services Limited	IPO (Fresh + OFS)	26 February 2018	26 April 2018 Email received from LM	Under Process [refer para 2(b) above]
11	TCNS Clothing Company Limited	Kotak Mahindra Capital Company Limited	IPO (OFS)	26 February 2018	04 Apr 2018 Letter received from LM	Under Process [refer para 2(b) above]
12	Emerald	Keynote	Rights	28	18 April	Under Process

	Leasing Finance & Investment Company Limited	Corporate Services Limited	Issue	February 2018	2018 Letter received from LM	[refer para 2(b) above]
13	Devi Seafoods Limited	Axis Capital Limited	IPO (OFS)	05 March 2018	13 April 2018 Letter received from LM	Clarification awaited from LM [refer para 2(b) above]
14	Nekkanti Sea Foods Limited	Motilal Oswal Investment Advisors Limited	IPO (Fresh + OFS)	12 March 2018	16 April 2018 Letter received from LM	Under Process [refer para 2(b) above]
15	HDFC Asset Management Company Ltd	Kotak Mahindra Capital Company Limited	IPO (OFS)	15 March 2018	26 April 2018 Letter sent to LM	Kept in abeyance for examination of past violations
16	Atria Convergence Technologies Limited	ICICI Securities Limited	IPO (Fresh + OFS)	26 March 2018	27 April 2018 Letter sent to LM	Clarification awaited from LM [refer para 2(b) above]
17	K.P.R. Agrochem Limited	PL Capital Markets Private Limited	IPO (Fresh + OFS)	26 March 2018	25 April 2018 Letter sent to LM	Clarification awaited from LM [refer para 2(b) above]
18	Garden Reach Shipbuilders and Engineers Limited	IDBI Capital Markets & Securities Limited	IPO (OFS)	26 March 2018	24 April 2018 Letter received from LM	Under process [refer para 2(b) above]
19	IRCON International Limited	IDBI Capital Markets & Securities Limited	IPO (OFS)	27 March 2018	24 April 2018 Letter sent to LM	Clarification awaited from LM [refer para 2(b) above]
20	Mazgaon Dock Limited	Yes Securities Limited	IPO (OFS)	28 March 2018	27 April 2018 Letter received from LM	Under Process [refer para 2(b) above]
21	Rail Vikas Nigam Limited	Yes Securities Limited	IPO (OFS)	27 March 2018	27 April 2018 Letter sent to LM	Clarification awaited from LM [refer para 2(b) above]
22	Varroc Engineering Limited	Kotak Mahindra Capital Company Limited	IPO (OFS)	28 March 2018	27 April 2018 Letter sent to LM -	Clarification awaited from LM [refer para 2(b) above]

23	Dinesh Engineers Limited	Hem Securities Limited	IPO (OFS)	28 March 2018	-	Under Process [refer para 2(a) above]
24	Genius Consultants Limited	SBI Capital Markets Limited	IPO (Fresh + OFS)	29 March 2018	26 April 2018 Letter received from LM	Clarification awaited from LM [refer para 2(b) above]
25	Crystal Crop Protection Ltd	ICICI Securities Limited	IPO (Fresh + OFS)	04 Apr 2018	-	Under Process [refer para 2(a) above]
26	Lodha Developers Limited	Kotak Mahindra Capital Company Limited	IPO (Fresh + OFS)	26 April 2018	-	Under Process [refer para 2(a) above]
27	Cosboard Industries Limited	Mark Corporate Advisors Private Limited	Rights Issue	26 April 2018	27 April 2018 Letter sent to LM	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. Jayanta Jash (jayantaj@sebi.gov.in) or the Executive Director, Shri Amarjeet Singh (amarjeets@sebi.gov.in)