



PRESS RELEASE

Framework for listing of Depository Receipts in GIFT IFSC

The International Financial Services Centres Authority (IFSCA), with an objective to develop the financial products and financial services in the Gujarat International Finance Tec-City International Financial Services Centre (GIFT IFSC) has prescribed the regulatory framework for listing of Depository Receipts (DRs).

The framework provides for listing of DRs by companies that are listed in FATF compliant jurisdictions (including India). The framework enables the eligible listed companies to raise capital through issuance and listing of DRs on the stock exchanges in GIFT IFSC.

Additionally, the framework enables eligible companies having DRs listed on any exchange in a FATF compliant jurisdiction to list and trade such DRs on the stock exchange(s) in GIFT IFSC as an additional venue for trading, without any fresh public offering.

While IFSCA has prescribed the framework for essential disclosure requirements such as financial statements, material or price sensitive information, shareholding pattern, change of depository and corporate actions, the listed companies shall continue to comply with the applicable requirements of their respective home jurisdictions with respect to corporate governance norms and several other disclosure requirements, without additional regulatory burden. The listed companies will be required to release all the disclosures made in the home jurisdiction to the stock exchange(s) in GIFT IFSC.

Further details on the framework for listing of DRs on the stock exchanges in IFSC are available on the IFSCA website at the URL: <https://www.ifsc.gov.in/Circular>

Gandhinagar

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