



Central Depository Services (India) Limited

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COMMUNIQUÉ TO DEPOSITORY PARTICIPANTS

CDSL/OPS/DP/POLCY/2025/218

April 02, 2025

SEBI CIR- CLARIFICATION ON THE POSITION OF COMPLIANCE OFFICER IN TERMS OF REGULATION 6 OF THE SEBI REGULATIONS, 2015

DPs are advised to refer to the SEBI Circular no. **SEBI/HO/CFD/PoD2/CIR/P/2025/47** dated April 01, 2025, regarding **Clarification on the position of Compliance Officer in terms of regulation 6 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015- Reg. [refer Annexure]**.

DPs are advised to take note of the same.

Queries regarding this communiqué may be addressed to: CDSL – Helpdesk Emails may be sent to: dprtastupport@cdslindia.com and connect through our IVR Number **022-62343333**.

**For and on behalf of
Central Depository Services (India) Limited**

sd/-

**Nilesh Shah
Asst. Vice President**

CIRCULAR

SEBI/HO/CFD/PoD2/CIR/P/2025/47

April 1, 2025

To,

All listed entities
All Recognized Stock Exchanges

Madam / Sir,

Sub: Clarification on the position of Compliance Officer in terms of regulation 6 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Reg.

1. The proviso to regulation 6(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**LODR Regulations**”) *inter-alia* requires the Compliance Officer of a listed entity to be in whole-time employment of the listed entity, not more than one level below the board of directors, and designated as a Key Managerial Personnel. The said provision was inserted vide SEBI (Listing Obligations and Disclosure Requirements) (Third Amendment Regulations), 2024 dated December 12, 2024 ([link](#)).
2. SEBI has received queries seeking clarity on the term ‘level’ used in regulation 6(1) of the LODR Regulations.
3. After examination, it is clarified that the term ‘level’ used in regulation 6(1) refers to the position of the Compliance Officer in the organization structure of the listed entity. Therefore, ‘one-level below the board of directors’ means one-level below the Managing Director or Whole-time Director(s) who are part of the Board of Directors of the listed entity. This will be in line with regulation 2(1)(o) of the LODR Regulations read with section 2(51) of the Companies Act, 2013.
4. In case a listed entity does not have a Managing Director or a Whole-Time Director, then the Compliance Officer shall not be more than one-level below the Chief Executive Officer or Manager or any other person heading the day-to-day affairs of the listed entity.

5. The Circular is issued in exercise of the powers conferred under Section 11(1) of the Securities and Exchange Board of India Act, 1992 read with Regulation 101 of the LODR Regulations.
6. This Circular is available at www.sebi.gov.in under the link “Legal→Circulars”.

Yours faithfully,

Raj Kumar Das
Deputy General Manager
Corporation Finance Department
Policy and Development
+91-22-26449253
rajkd@sebi.gov.in