NSDL
Technology, Trust & Reach

Participant Services Circular

Circular No.: NSDL/POLICY/2026/0092 June 24, 2026

Subject: SEBI Press Release on 'Transaction in Securities of Unlisted Public Limited Companies on various Platforms'

Attention of Participants is invited to SEBI Press Release No. PR No.32/2026 regarding ***"Transaction in Securities of Unlisted Public Limited Companies on various Platforms"*** (copy enclosed).

Participants are hereby advised to take note of the aforesaid SEBI press release and sensitize their clients/investors regarding risks associated with dealing in unlisted securities through unrecognized or unauthorized platforms.

For and on behalf of
National Securities Depository Limited

Rakesh Mehta
Digitally signed by Rakesh Mehta
Date: 2026.06.24 16:16:06 +05'30'

Rakesh Mehta
Vice President

Enclosure: One

FORTHCOMING COMPLIANCE

Particulars	Deadline	Manner of sending	Reference
Investor Grievance Report (Monthly)	By 10th of the following month	Through e-PASS	Para 22 of 'Grievance Redressal' chapter and Para 27 of 'Internal Controls/Reporting to NSDL/SEBI' chapter of NSDL Master Circular for Participants
Compliance report w.r.t Same Mobile number and/ or email address captured for multiple accounts. (Monthly)	Before 27th of following month	Through Email.	Para 26 of 'Miscellaneous' chapter of NSDL Master Circular for Participants.
Artificial Intelligence /Machine Learning Reporting Form (Annually)	Within three months of the end of the financial year	Through e-PASS	Para 10 of 'Internal Controls/Reporting to NSDL/SEBI' chapter of NSDL Master Circular for Participants
Annual System Audit Report (yearly)	June 30th	Through e-PASS	Para 20.5 of 'Internal Controls/Reporting to NSDL/SEBI' chapter of NSDL Master Circular for Participants
Annual Cyber Audit Report (yearly)	June 30th	Through e-Pass	Para 2.76 of 'Internal Controls/Reporting to NSDL/SEBI' chapter of NSDL Master Circular for Participants and Circular No.: NSDL/POLICY/2026/0074 dated May 12, 2026

भारतीय प्रतिभूति और विनिमय बोर्ड
Securities and Exchange Board of India

प्रेस विज्ञप्ति
PRESS RELEASE

संपर्क प्रभाग, सेबी भवन, बांद्रा कुर्ला कॉम्प्लेक्स, बांद्रा (पूर्व), मुंबई - 400 051
Communications Division, SEBI Bhavan, Bandra Kurla Complex, Bandra (E), Mumbai – 400 051
दूरभाष / Tel: +91-22-26449000 ईमेल / email:press@sebi.gov.in वेबसाइट /website: www.sebi.gov.in

PR No.32/2026

Transaction in Securities of Unlisted Public Limited Companies on various Platforms

1. It has come to the notice of SEBI that certain electronic platforms and/ or websites are facilitating transactions/ trading in unlisted securities of public limited companies.

2. SEBI has earlier issued Press Releases dated December 09, 2024 and August 30, 2016 which, inter-alia, advised the investors against conducting any transactions and sharing sensitive personal details on such platforms. Further, SEBI has also issued Press Releases on unauthorised virtual trading platforms offering virtual trading/paper trading/fantasy games and unregistered online platforms offering unlisted debt securities, which inter alia cautioned the public against such activities.

3. Investors are once again cautioned about the risks in conducting any transactions/ trading on such electronic platforms or sharing any sensitive personal details on the same as these platforms are neither authorized nor recognized by SEBI. It is to re-iterate that only recognized stock exchanges are authorised to provide a platform for fund raising and trading in securities. The details of SEBI recognized stock exchanges are available on the SEBI website www.sebi.gov.in.

4. Investors may note that for any kind of disputes relating to participation on such platforms, none of the following recourses will be available to investors of such platforms:

- Benefits of investor protection under SEBI/ Exchange(s) Jurisdiction

- Investor grievance redressal mechanism administered by Exchange(s) or the online dispute resolution mechanism administered by Exchanges/Depositories (smartodr.in).

Mumbai
June 17, 2026