

SCHEDULE I – LEAD MANAGERS’ INTER-SE ALLOCATION OF RESPONSIBILITIES

[See regulations 23(2), 69(2), 121(2), 184(2) and 245(2)]

- (1) The lead manager(s) shall prepare a schedule, listing the activity-wise allocation of responsibilities relating to the issue, the name of the lead manager responsible for each set of activities or sub-activities, and disclose the same in the offer document.
- (2) Where circumstances warrant the joint and several responsibility of the lead manager(s) for any particular activity, a co-ordinator designated from amongst the lead manager(s) (hereinafter referred to as the “designated lead manager”) shall furnish to the Board, when called for, information, report, rationales, etc. on matters relating to such activity.
- (3) The activities and sub-activities may be grouped on the following lines:
 - (a) Capital structuring with the relative components and formalities such as composition of debt and equity, type of instruments, etc.
 - (b) Drafting and design of the offer document, application form and abridged prospectus, and of the advertisement or publicity material including newspaper advertisements.
 - (c) Selection of various intermediaries/agencies connected with the issue, such as registrars to the issue, printers, advertising agencies, bankers to the issue, collection centres as per schedule XII, etc.
 - (d) Marketing of the issue, which shall cover, *inter alia*, formulating marketing strategies, preparation of publicity budget, arrangements for selection of (i) media, (ii) centres for holding conferences of media, stock brokers, investors, etc., (iii) brokers to the issue, and (iv) underwriters and underwriting arrangement, quantum and distribution of publicity and issue material including offer documents, application form and abridged prospectus.
 - (e) Post-issue activities, including essential follow-up with bankers to the issue and self certified syndicate banks to get quick estimates of subscription and advising the issuer about the closure of the issue, finalisation of the basis of allotment after weeding out multiple applications, listing of instruments, despatch of certificates or demat credit and refunds/unblocking and co-ordination with various agencies connected with the post-issue activity such as registrars to the issue, bankers to the issue, self certified syndicate banks and underwriters.
- (4) The designated lead manager shall be responsible for ensuring compliance with these regulations and other requirements and formalities specified by the Registrar of Companies, the Board and the stock exchanges.

- (5) The designated lead manager shall be responsible for ensuring that all intermediaries fulfil their obligations and functions as specified in their agreements with the issuer.
- (6) In case of under-subscription in an issue, the lead manager responsible for underwriting arrangements shall be responsible for invoking underwriting obligations and ensuring that the notice for devolvement containing the obligations of the underwriters is issued in terms of these regulations.