SEBI amends ICDR Regulations, and calls for submission of draft abridged prospectus

The **Securities and Exchange Board of India (SEBI)** vide its **Notification No. SEBI/LAD-NRO/GN/2026/299 dated 16 March, 2026**, has amended the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, by notifying the SEBI (ICDR) (Amendment) Regulations, 2026, on 16 March.

Under the amended regulations, a draft abridged prospectus must be submitted along with the offer documents and filed with SEBI and the stock exchanges. The abridged prospectus is required to be made available on the websites of the issuer, SEBI, stock exchanges, and lead managers, and must include QR codes and links to access the red herring prospectus, the abridged prospectus, and the price band advertisement.

The amendments mandate that all disclosures in the abridged prospectus be in clear, simple, and easily understandable language. Annexure–1 of the regulations has been substituted to prescribe the format of disclosures, including summaries of business, industry, financial information, risk factors, and other relevant details. The disclosure framework has also been expanded to include summaries of contingent liabilities and related party transactions.

The regulations will come into force on the date of their publication in the Official Gazette.