

NOTICES

Notice No.	20221210-2	Notice Date	10 Dec 2022
Category	Circulars Listed Companies	Segment	Debt
Subject	Scheme(s) of Arrangement by entities who have listed their Non-convertible Debt securities (NCDs)/ Non-convertible Redeemable Preference shares (NCRPS) ('debt listed entities')		
Attachments	Scheme of Arrangement-NCDsNCRPS.pdf		
Content			

Dear Sir\Madam

The Securities and Exchange Board of India (SEBI) has issued circular no. SEBI SEBI/HO/DDHS/DDHS-RACPOD1/P/CIR/2022/170 dated December 9, 2022, regarding Scheme(s) of Arrangement by entities who have listed their Non-convertible Debt securities (NCDs)/ Non-convertible Redeemable Preference shares (NCRPS) ('debt listed entities')

This has reference to Circular no. SEBI/HO/DDHS/DDHS-RACPOD1/P/CIR/2022/156 dated November 17, 2022, on "Scheme(s) of Arrangement by entities who have listed their Non-convertible Debt securities (NCDs)/ Non-convertible Redeemable Preference shares (NCRPS)"

In this regard, it is clarified that the provisions of the aforementioned circular shall not apply to a Scheme of Arrangement which solely provides for an arrangement between a debt listed entity and its unlisted wholly owned subsidiary. However, such debt listed entity shall file the draft Scheme of Arrangement with Stock Exchange(s) for the purpose of disclosure.

Chapter XII of the LODR Operational Circular dated July 29, 2022, will accordingly stand modified.

The aforesaid circular is attached for reference.

All Listed companies are requested to take note and comply accordingly.

Ashok kumar Singh
DGM-Listing Compliance

Nisha Mehta
Sr. Manager-Listing Compliance