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## NOTICES

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|-------------|--|-------------|-------------|
| Notice No.  | 20221229-32  | Notice Date | 29 Dec 2022 |
| Category    | Circulars Listed Companies   | Segment     | Debt        |
| Subject     | Clarification to SEBI circular dated August 04, 2022, on enhanced guidelines for debenture trustees and listed issuer companies on security creation and initial due diligence |             |             |
| Attachments | <a href="#">Clarification to SEBI circular dated August 04, 2022.pdf</a> ;   |             |             |
| Content     |  |             |             |

Dear Sir\Madam

The Securities and Exchange Board of India (SEBI) has issued circular no. SEBI/HO/DDHS/DDHS\_Div1/P/CIR/2022/176 dated December 19, 2022, regarding Clarification to SEBI circular dated August 04, 2022, on enhanced guidelines for debenture trustees and listed issuer companies on security creation and initial due diligence.

SEBI has clarified with respect to para-A.3 and para-A.4.6 of the aforementioned circular, on whether a new ISIN is to be allocated pursuant to:

- a) a change in underlying security
- b) creation of additional security; or
- c) creation of security in case of unsecured debt securities

It is clarified that, none of the above cases would constitute a change in the structure of the non-convertible debt securities, provided there are no other changes to the terms/ nature of issue of the non-convertible debt securities like maturity date, coupon rate, face value, redemption schedule, nature of the non-convertible debt securities (secured/unsecured) etc. Accordingly, Depository shall not assign a new ISIN in such cases. However, where there is a change in the underlying security, the debenture trustee shall ensure compliance provisions of Regulation 15(1)(i) of SEBI (Debenture Trustees) Regulations, 1993.

The aforesaid circular is attached for reference.

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

Ashok kumar Singh  
DGM-Listing Compliance

Shyam Bhagirath  
Manager-Listing Compliance