

National Stock Exchange of India

Circular

Department: LISTING	
Circular Ref. No: NSE/CML/D/2026/04	Date: August 12, 2026

To,
Issuers who have listed/ propose to list municipal debt securities (listed entities)

Subject: Amendment to SEBI (Issue and Listing of Municipal Debt Securities) Regulations, 2015 (“ILMDS Regulations”)

Dear Sir/Madam,

This is with reference to SEBI Circular No. HO/17/11/24(1)2026-DDHS-POD1/I/18526/2026 dated August 11, 2026 titled “Amendment to SEBI (Issue and Listing of Municipal Debt Securities) Regulations, 2015 (“ILMDS Regulations”)”.

A copy of the aforesaid Circular is available on the NSE website (<https://www.nseindia.com/companies-listing/circular-for-listed-companies-debt-market>) for your reference.

This is for your information and necessary compliance.

**For and on behalf of
National Stock Exchange of India Limited**

**Priya Iyer
Chief Manager**