

National Stock Exchange Of India Limited**Department: DEBT SEGMENT**

Download Ref No: NSE/DS/46809

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All Participants,

Electronic Book Mechanism for issuance of securities having certain characteristics similar to AT1 Instruments – Additional Operating Guidelines

This is in continuation to Exchange circular No. 18 (Download No: NSE/DS/46021 dated October 13, 2020) of Electronic Book Mechanism for issuance of securities: AT1 instruments – Additional Operating Guidelines.

SEBI vide its circular No SEBI/HO/DDHS/CIR/P/2020/199 dated October 06, 2020 has laid down framework for “Issuance, listing and trading of Perpetual Non-Cumulative Preference Shares (PNCPS) and Innovative Perpetual Debt Instruments (IPDIs)/ Perpetual Debt Instruments (PDIs) (commonly referred to as Additional Tier 1 (AT 1) instruments)”.

It is observed that Banks apart from AT1 instruments, also issue instruments which may be part of their Tier II capital but have unique features similar to that of AT1 Instruments. It is informed that the additional operating guidelines prescribed in Annexure 1 shall be applicable for issuance of all such instruments on private placement basis through an electronic book mechanism irrespective of whether they form part of Tier I or Tier II capital.

This shall be effective from **January 01, 2021**.

All participants are requested to make note of the above.

For and on behalf of
National Stock Exchange of India Ltd

Anjali Kunde
Chief Manager

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