

National Stock Exchange of India

Circular

Department: LISTING	
Download Ref No: NSE/CML/2023/10	Date: February 09, 2023

All issuers who have listed or propose to list their Non-convertible Securities
All Registered Depositories; Registered Credit Rating Agencies, Debenture Trustees and Merchant Bankers

Dear Sir/Madam,

Sub: Clarification w.r.t. issuance and listing of perpetual debt instruments, perpetual non-cumulative preference shares and similar instruments under Chapter V of the SEBI (Issue and Listing of Non-convertible Securities) Regulations, 2021

SEBI has issued Circular No. SEBI/HO/DDHS/DDHS-RACPOD1/P/CIR/2023/027 dated February 08, 2023 titled “Clarification w.r.t. issuance and listing of perpetual debt instruments, perpetual non-cumulative preference shares and similar instruments under Chapter V of the SEBI (Issue and Listing of Non-convertible Securities) Regulations, 2021”.

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

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

**Harshad Dharod
Senior Manager**