



NOTICES

Notice No.	20221104-53	Notice Date	04 Nov 2022
Category	Circulars Listed Companies	Segment	Debt
Subject	Review of provisions pertaining to specifications related to International Securities Identification Number (ISIN) for debt securities issued on private placement basis		
Attachments	ISIN for debt securities.pdf ;		
Content			

The Company Secretary & Compliance Officer

All Listed Companies

The Securities and Exchange Board of India (SEBI) has issued circular no. SEBI/HO/DDHS/DDHS_Div1/P/CIR/2022/147 dated October 31, 2022, regarding Review of provisions pertaining to specifications related to International Securities Identification Number (ISIN) for debt securities issued on private placement basis.

In continuation to the measures taken to deepen and boost the liquidity in the corporate bond market and based on the trends observed in the market pursuant to the issuance of circulars dated June 30, 2017, and March 28, 2018, capping of ISINs has reduced fragmentation in the primary market and enhanced liquidity in the secondary market. Thus, it has been decided to further cap the number of ISINs maturing in a financial year for debt securities issued on private placement basis by modifying the said Chapter of the Operational Circular.

Paragraphs (1), (2) and (3) of Chapter VIII of the Operational circular shall be replaced.

The provisions of this circular shall be applicable to ISINs utilised to issue debt securities from April 1, 2023. The newly capped limits shall not be applicable to ISINs utilised for issuance of debt securities upto March 31, 2023 and maturing in later years.

Further, with respect to the debt securities issued on or after April 01, 2023, all the ISINs corresponding to these issues (including ISINs issued prior to April 01, 2023), maturing in any financial year, shall adhere to the limit specified in this circular

The aforesaid circular is attached for reference.

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

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