



CIRCULAR

SEBI/HO/DDHS/CIR/P/2020/098

June 08, 2020

To,

**All listed issuers
All Recognized Stock Exchanges
All Debenture Trustees
All Registered Merchant Bankers**

Madam / Sir,

Sub: Relaxation from compliance with certain provisions of the SEBI (Issue and Listing of Debt Securities) Regulations, 2008, SEBI (Non-Convertible Redeemable Preference Shares) Regulations, 2013 and other SEBI Circulars due to the COVID - 19 virus pandemic

1. SEBI vide circular no. SEBI/HO/DDHS/ON/P/2020/41 dated March 23, 2020 specified guidelines for relaxation from compliance with certain provisions of the SEBI LODR Regulations and other SEBI Circulars due to the COVID -19 virus pandemic.
2. In partial amendment to the aforesaid circular, it has been decided to extend the relaxation provided in the circular for issuers who intend/propose to list their Non-Convertible Debentures (NCDs) /Non-Convertible Redeemable Preference Share (NCRPS) /Commercial Papers (CPs) for disclosure of financial results for another one month.
3. Accordingly, Clause 5 of the circular stands modified as under:

“In order to enable listed issuers who intend/propose to list their NCD/NCRPS/CPs, it has been decided to grant the following relaxations in timelines:

Particulars	Available Financials	Date for issuance	Extended date for issuance	Period of relaxation
<i>Cut-off date for issuance of NCDs/NCRPS /CPs</i>	<i>As on September 30, 2019</i>	<i>On or before March 31, 2020</i>	<i>On or before June 30, 2020</i>	<i>91 days</i>



4. This circular shall come into force with immediate effect. The Stock Exchanges are advised to bring the provisions of this circular to the notice of all listed entities and also disseminate on their websites.
5. The circular is issued in exercise of the powers conferred under Section 11(1) of the Securities and Exchange Board of India Act, 1992 read with Regulations 31 and 32 of the SEBI (ILDS) Regulations, 2008, Regulations 26 and 27 of SEBI (NCRPS) Regulations, 2013, the relaxations contained herein are subject to the provisions of the Companies Act, 2013 and rules made thereunder.
6. The circular is available on SEBI website at www.sebi.gov.in under the category - *'Legal -Circulars'*

Yours faithfully,

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