

Ref No: NSE/CML/2007/002

March 30, 2007.

The Company Secretary,
All Listed Companies

Dear Sir / Madam,

Sub: Amendment to Listing Agreement - Debentures

Securities and Exchange Board of India (SEBI) vide Circular no. SEBI/CFD/DIL/LA/1/2007/20/03 dated March 20, 2007 has issued a circular to the Exchanges for Amendment to the Listing Agreement for Debentures. In the said circular (Copy of circular attached), SEBI had advised the Exchange to give effect to the above mentioned policies and appropriately amend the Listing Agreement for debentures in line with the amendments specified in the circular attached and make consequential changes , if any, in other clauses of the Listing Agreement for Debentures.

SEBI vide its circular has also mentioned that it has been decided to rationalize the provisions of continuous disclosures made by issuers who have listed their debt securities and not their equity shares and to introduce submission of unaudited financial results with a limited review. As per the circular, it has been decided to modify Clause 3.3 and 2.14 (1) of the extant Model Listing Agreement for debentures.

In view of the above, Clause 3.3 and 2.14.A. (1) and (1A) of debenture Listing Agreement shall be substituted and inserted in WDM Listing Agreement as per the circular attached below. Further, after section B, the section BB shall be inserted as formats of limited review report.

Securities and Exchange Board of India (SEBI) vide circular no. MRD/DoP/SE/Dep/Cir-22/06 dated December 18, 2006 has advised the listed companies to designate an exclusive e-mail ID for Redressal of Investor Complaints. In the said circular, SEBI has also advised the Exchange to make necessary amendments to the relevant bye-laws, rules and regulations and Clauses of the Listing Agreement for the implementation of the same. It has been decided to append the contents of the above mentioned SEBI circular as 1.17 (c) of Debenture Listing Agreement. The same shall be amended to include as follows :1.17 (c) The issuer agrees to designate an e-mail ID of the grievance redressal division/compliance officer exclusively for the purpose of registering complaints by investors. The Company shall display the email ID and other relevant details prominently on their websites and in the various materials/pamphlets/advertisement campaigns initiated by them for creating investor awareness.

A copy of SEBI circulars dated [March 20, 2007](#) and [December 18, 2006](#) on the same is enclosed herewith for your reference and for necessary action at your end. The [amended Listing Agreement](#) for Debentures has also been placed on our website (www.nseindia.com).

Yours faithfully,
For National Stock Exchange of India Ltd.

Hari. K
Asst.Vice President