

Circular No.: NSDL/POLICY/2026/0056

April 16, 2026

Subject: Annual assessment of default status of debt securities

Attention of Participants is hereby invited to Chapter XI on Operational framework for transactions in defaulted debt securities post maturity date / redemption date of SEBI Master Circular no. SEBI/HO/DDHS/DDHS-PoD/P/CIR/2025/0000000137 dated October 15, 2025. As per clause 9 under Chapter XI of the aforesaid SEBI circular dated October 15, 2025, annual assessment of default status in respect of debt securities which have been identified as Defaulted in Redemption in NSDL system as on March 31, 2026 has been conducted. Accordingly, based on the updates on redemption payment of the aforesaid debt securities provided by respective Issuers / Debenture Trustees, the details of the assessment of such debt securities are as follows;

1. List of debt securities enclosed as **Annexure I** continues to remain in Defaulted in Redemption status in NSDL system.
2. The list of debt securities enclosed as **Annexure II** have been removed from the list of debt securities defaulted in redemption pursuant to repayment of maturity proceeds / restructuring/redemption and restriction on transactions post maturity / redemption date have been imposed.

Participants are requested to take a note of the above and guide their clients suitably.

**For and on behalf of
National Securities Depository Limited**

**Rakesh Mehta
Vice President**

Enclosure: Two



Participant Services Circular

| FORTHCOMING COMPLIANCE | | | |
|--|--|-------------------|---|
| Particulars | Deadline | Manner of sending | Reference |
| Investor Grievance Report (Monthly) | By 10th of the following month | Through e-PASS | Para 22 of 'Grievance Redressal' chapter and Para 27 of 'Internal Controls/Reporting to NSDL/SEBI' chapter of NSDL Master Circular for Participants |
| Cyber Security & Cyber Resilience framework of Depository Participants (Quarterly) | By 15th of the following month. | Through e-PASS | Para 2.67 of 'Internal Controls/Reporting to NSDL/SEBI' chapter of NSDL Master Circular for Participants |
| Risk based Supervision of Participants (Half yearly) | April 30th and Oct 31st | Through e-PASS | Para 8 of 'Internal Controls/Reporting to NSDL/SEBI' chapter of NSDL Master Circular for Participants |
| Tariff Sheet (yearly) | April 30th | Through e-PASS | Para 25 of 'Fees and Charges' chapter of NSDL Master Circular for Participants |
| Reporting of status of the alerts generated by Participants (Quarterly) | Within 15 days from end of the quarter | Through e-PASS | Para 12.6 of NSDL Master Circular for Participants on 'Internal Controls/Reporting to NSDL/SEBI' chapter. |
| Compliance report w.r.t Same Mobile number and/ or email address captured for multiple accounts. (Monthly) | Before 27th of following month | Through Email. | Para 23 of 'Miscellaneous' chapter of NSDL Master Circular for Participants. |