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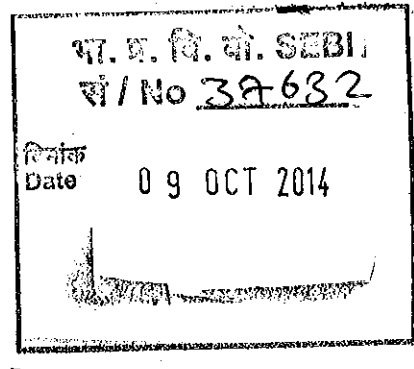
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Almondz Global Securities Ltd.

October 6, 2014

Mr. A Appalachari
Manager
Securities and Exchange Board of India
MIRSD-1
SEBI Bhavan, Plot No. C4-A,
G Block, Bandra Kurla Complex, Bandra (East),
Mumbai - 400 051



Dear Sir,

Sub: Request for interpretative letter under SEBI (Informal Guidance) Scheme, 2003

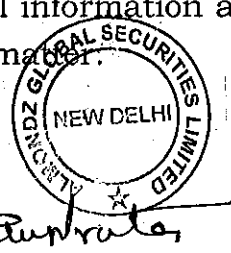
With reference to your email dated 2nd September, 2014 we would like to submit as under:

- Chapter II of SEBI (Issue and Listing of Debt Securities) Regulations, 2008 relates to Issue Requirements for Public Issues.
- Regulation 4(3) in Chapter II of SEBI (Issue and Listing of Debt Securities) Regulations, 2008 stipulate that the Issuer shall appoint one or more merchant bankers registered with the Board atleast one of whom shall be a lead merchant banker.
- Whereas Listing of Debt Securities issued on private placement basis does not specify any such conditions.

In view of the above, we seek guidance by way of interpretative letter that whether Regulation 4(3) of the above said regulation also applies to issue of debt securities on private placement basis. If not, then whether any Broker can handle issue of debt securities offered on private placement basis ?

We would be pleased to provide any additional information as well as would be available for a personal meeting on the above matter.

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F - 33/3, Okhla Industrial Area Phase II, New Delhi - 110020 Tel: +91 11 4350 0700 / 43500800 Fax: +91 11 4350 0787 / 4350 0735


CIN : L74899DL1994PLC059839 • Email : delhi@almondz.com website: www.almondzglobal.com

Registered Office: 2nd Floor, 3 Scindia House, Janpath, New Delhi 110001, India. Tel: +91 11 4151 4666-669, Fax: +91 11 4151 4665

We would appreciate an early response on the above matter.

With Regards,

For Almondz Global Securities Limited



Ajay Pratap

Company Secretary

