



March 24, 2022

To

BSE Limited  
P.J. Towers, Dalal Street  
Mumbai – 400 001

Dear Sir / Madam,

**Re: Scrip Code - 973384**

**Sub.: Change in interest rate of listed NCDs issued on private placement basis in August 2021 (Listed NCDs) post revision of credit rating assigned to NCDs**

This is in furtherance to the intimation given by the Company on March 21, 2022 about the press release dated March 17, 2022 issued by CARE Ratings on the revision of credit rating assigned to the listed NCDs and other facilities of the Company.

Pursuant to Regulation 51(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, we now wish to inform you that the rate of interest on the listed NCDs was changed from 8.75% p.a. to 9.0% p.a. effective from March 17, 2022 in terms of the provisions of clause 4.1.d of Part B of the Debenture Trust Deed dated August 11, 2021 which provided for increase in interest rates on the listed NCDs in the event of downgrading of the credit rating of such NCDs.

The Debenture Trustees have informed the debenture holders about the change in interest rate today i.e. March 24, 2022.

We request you to take the same on record.

Thanking You,

**for NAYARA ENERGY LIMITED**

  
**MAYANK BHARGAVA**  
**COMPANY SECRETARY**

CC :

**Axis Trustee Services Limited**  
The Ruby, 2<sup>nd</sup> Floor (SW)  
29, Senapati Bapat Marg  
Dadar (W), Mumbai – 400 028.