



NSDL

ISO 27001 Certified



*NEST UPDATE

April 2008

NSDL - Trusted by 9.3 Million Investors

NSDL signs cooperative agreement with NDC, Russia

The National Depository Center (NDC) and NSDL have signed a Memorandum of Understanding (MoU) to build a close cooperative relationship between the central securities depositories.

The MoU aims at co-operation in securities clearing and settlement related matters to help foster the prosperity of the financial markets in Russia and India, promote access to each other's experiences on behalf of their respective participants, and explore opportunities for co-operation in both clearing/settlement operations and establishment of operation linkage.

The agreement includes:

- regular meetings between senior management to increase mutual understanding of business developments;
- understanding their securities markets through exchange of staff and training; and
- conduct joint studies or discussion meetings on topics related to securities clearing and settlement operations.

Mr. Gagan Rai, MD & CEO of NSDL, commented: "The depth and breadth of NDC's experience in both domestic and cross-border transactions is of interest to NSDL and our clients. We place great value in developing a cooperative relationship to further the growth and prosperity of our respective markets."

Mr. Nikolay Egorov, Director of The National Depository Center, said: "We believe that closer cooperation of NDC, the biggest settlement depository in Russia, with NSDL, a critical



(From L-R) Mr. Chandrashekhar Tilak, Senior Vice President - NSDL, Mr. Jayesh Sule, Executive Director - NSDL, Mr. Gagan Rai, MD & CEO - NSDL, Mr. Nikolay Egorov, Director - NDC, Ms. Olga Rink, Public Affairs Director - NDC and Mr. Eddie V. Astanin, COO - NDC.

infrastructure in one of the world's fastest growing economies, will lead to great benefits and enriched knowledge for both parties. Together, we will discover ways to further improve our business operations and service offerings to clients interested in the Indian capital markets."

About NDC

Not-for-Profit Partnership "The National Depository Center" is the largest settlement depository in Russia, servicing the full range of equity securities of Russian issuers. It services 100% of transactions conducted in the federal bond and the Bank of Russia bond markets, more than 95% of transactions conducted in the corporate and regional bond markets, and

Inside :

➔ Performance Summary

| | |
|-------------------------------|-------------------|
| Investor Accounts | 93,72,335 |
| Demat Custody | Rs. 43,76,953 Cr. |
| Settlement | Rs. 92,216 Cr. |
| Companies available for demat | 7,354 |
| Instruments | |
| ❖ Debentures/Bonds | 6,997 |
| ❖ Commercial Paper | 541 |
| DPs | 251 |
| DP Service centres | 7,204 |

➔ Corporate Action Statistics

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For Private circulation only

*National Electronic Settlement and Transfer

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stock exchange share transactions. NDC provides storage of global certificates and depository accounting for 99% of corporate bond issues, and 95% of sub-federal and municipal bond issues. The international rating agency Thomas Murray has assigned NDC an A+ rating as a central depository. For 2007 the value of assets in storage was more than RUR4.3 trillion. NDC is the largest paying agent on behalf of corporate bond issuers. It is Russia's national numerating agency, the substituting numerating agency for the CIS, authorized to assign the international ISIN and CFI codes. It is also a member of the international accounting infrastructure, providing settlements on the global financial markets using direct accounts at Clearstream Banking S.A. and Euroclear Bank. It also holds accounts at the Central Depository of the Republic of Kazakhstan and the NDC of the Republic of Azerbaijan.

Among NDC's founders are MICEX and Bank of Russia (the founders' shares in the property of NDC are 46.7% and 39.3% respectively, and in the votes 50.2% and 42.3% respectively). Members include GPB OJSC (Gazprombank), Evrofinans Mosnarbank, Rosbank, VTB Bank (Vneshtorgbank), Bank of Moscow, Rossiysky Credit Bank, Vneshekonombank, ING Bank Eurasia, JP Morgan Bank International LLC, UniCredit, Deutsche Bank, and Sberbank. The Partnership also has a stake in Depository Clearing Company CJSC (36.96 %) and in Settlement Depository Company CJSC (29%).

Name Change of Depository Participant (DP)

Consequent to the change in name, the Securities and Exchange Board of India has granted certificate of registration to the following DP as Participant of NSDL:

| Old Name | New Name | DP Id |
|----------------------------------|--------------------------------------|----------|
| Cholamandalam Securities Limited | DBS Cholamandalam Securities Limited | IN300572 |

Increase in minimum networth requirement of Stock Broker DPs

The minimum networth requirement for both, existing as well as prospective DPs under Stock Broker category has been increased from Rs. One crore to Rs. Three crore. If an entity is already acting as a DP on March 14, 2008, it will be required to fulfill this requirement by March 31, 2009. In case of non-banking finance company (NBFC) and a registrar to an issue or share transfer agent, minimum networth as specified in the SEBI Regulations will apply.

This has been informed to DPs vide Circular No. NSDL/POLICY/2008/0017 dated March 19, 2008.

Launch of e-Token for SPEED-e facility

NSDL has launched an e-Token facility to DPs and its clients who have subscribed to SPEED-e. e-Token is a hardware device which can be connected to standard USB interface and which is embedded with Digital Signature Certificate (DSC) issued by a trusted third party i.e. Certificate Authority (CA) with private key of the user for digitally signing the transaction.

Users, who wish to avail e-Token option, will have to purchase an e-Token, which at present costs around Rs.1000/-. This e-Token kit can be sourced from any vendor of user's choice and who has ability to supply the stated e-Token specification.

Relevant details of this facility are mentioned in Circular No. NSDL/POLICY/2008/0013 dated March 3, 2008 issued to DPs and the same is posted on NSDL website www.nsdli.co.in.

Guidelines on opening of Trust accounts

DPs have been requesting NSDL to issue a consolidated circular for the procedure regarding opening of Beneficial Owner [BO] accounts in case of 'Trusts'. In consideration of the requests of DPs, the procedure and documents required for the opening of BO accounts in case of registered trusts / public trusts, un-registered / private trusts and trusts established by organisations for providing terminal benefits to its employees such as Provident Fund trusts, Gratuity trusts, Superannuation trusts etc. have been consolidated in a circular.

This has been informed to DPs vide Circular No. NSDL/POLICY/2008/0018 dated March 24, 2008. The text of the circular is posted on NSDL website www.nsdli.co.in

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Performance Summary

Investors :

As on March 31, 2008, there are 93,72,335 investor accounts from within the country and abroad. 2,203 clearing member accounts have been opened to facilitate trading and settlement of demat shares in the stock exchanges connected to NSDL. Table 1 shows the growth in investor accounts over a period of three years.

| Table 1 | |
|--------------|------------------------|
| Month - Year | Client Accounts |
| | No. of Accounts (lakh) |
| Mar-06 | 75.60 |
| Mar-07 | 79.03 |
| Mar-08 | 93.72 |

Dematerialisation :

As on March 31, 2008, 23,690 cr. securities having a value of Rs. 43,76,953 cr. were dematerialised. Table 2 shows the dematerialisation figures over the last three years.

| Table 2 | | |
|--------------|----------------------|-----------------------|
| Month - Year | Demat Quantity (Cr.) | Demat Value (Rs. Cr.) |
| Mar-06 | 17,472 | 2,478,941 |
| Mar-07 | 20,270 | 3,142,645 |
| Mar-08 | 23,690 | 4,376,953 |

Settlement :

In March 2008, a total quantity of 415 cr. shares having a value of Rs. 92,216 cr. were settled in demat form in the stock exchanges connected to NSDL. Table 3 shows the settlement figures over the past three years.

| Table 3 | | |
|--------------|---------------------------|----------------------------|
| Month - Year | Settlement Quantity (Cr.) | Settlement Value (Rs. Cr.) |
| Mar-06 | 496 | 94,545 |
| Mar-07 | 383 | 70,193 |
| Mar-08 | 415 | 92,216 |

(Single side)

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Companies :

EQUITY

As on March 31, 2008, 7,354 companies are available for demat. Table 4 indicate the increase in the number of companies that have joined NSDL over a period of three years.

| Month - Year | No. of Companies Operational |
|--------------|------------------------------|
| Mar-06 | 6,022 |
| Mar-07 | 6,483 |
| Mar-08 | 7,354 |

DEBENTURES / BONDS

As on March 29, 2008, 452 issuers have issued 24,219 debentures / bonds in demat form. 17,222 instruments have been redeemed and 6,997 instruments are available for dematerialisation. Table 4A shows the growth over a period of last three months.

| Month - Year | No. of Issuers | No. of active Instruments | Demat Value (Rs. Cr.) |
|--------------|----------------|---------------------------|-----------------------|
| Jan-08 | 461 | 7,170 | 459,569 |
| Feb-08 | 460 | 7,064 | 462,921 |
| Mar-08 | 452 | 6,997 | 470,656 |

COMMERCIAL PAPER

As on March 29, 2008, 101 issuers have issued 10,452 commercial papers in demat form. 9,911 instruments have been redeemed and 541 commercial papers are available for dematerialisation. Table 4B shows the growth over a period of last three months.

| Month - Year | No. of Issuers | No. of active Instruments |
|--------------|----------------|---------------------------|
| Jan-08 | 139 | 724 |
| Feb-08 | 138 | 675 |
| Mar-08 | 101 | 541 |

Depository Participants :

As on March 31, 2008, 251 Depository Participants are offering depository services. DP services are provided from 7,204 locations across 803 cities / towns in the country.

| Month - Year | No. of DPs |
|--------------|------------|
| Mar-06 | 223 |
| Mar-07 | 240 |
| Mar-08 | 251 |

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Corporate Action Statistics

| Sr. No. | Description | During March 2008 | | For the F.Y. 2007-08 | |
|---------|-----------------------------|-------------------|----------------------|----------------------|-----------------------|
| | | No. of Allottees | No. of Securities | No. of Allottees | No. of Securities |
| 1 | Equity Shares | 955,753 | 5,794,901,827 | 12,355,925 | 50,555,946,010 |
| 2 | Preference Shares | 4,402 | 37,158,112 | 254,458 | 1,669,908,252 |
| 3 | Bonds | 1,073 | 71,016,437 | 20,831 | 1,251,841,330 |
| 4 | Commercial Papers | 85 | 98,550 | 1,806 | 2,069,412 |
| 5 | Certificate of Deposits | 572 | 6,253,844 | 3,250 | 26,458,991 |
| 6 | Securitised Instruments | 167 | 7,513,818 | 1,914 | 37,993,498 |
| 7 | Mutual Fund Units | 1,775 | 15,892,065 | 65,949 | 356,111,307 |
| 8 | Warrants | 23 | 5,983,000 | 30,254 | 69,035,535 |
| 9 | Postal Savings Certificates | 61 | 3,037,500* | 928 | 69,432,400* |
| 10 | Commodities | 251 | 9,108 | 6,350 | 281,163 |
| | Total | 964,162 | 5,941,864,261 | 12,741,665 | 54,039,077,898 |

* Value in Rupees

List of New DP Centres

| AHMEDABAD | DAHOD | MANDI GOBINDGARH | PUNE |
|--|--|---|---|
| Kotak Mahindra Bank Ph: 9228002145 | Marwadi Shares and Finance Limited DHORAJI | IDBI Bank Ltd. Ph: 01765 - 322806 | Kotak Mahindra Bank Ph: 020 - 66408200 |
| AHMEDNAGAR | DAHRANGADHRA | MANDVI | RAIGARH |
| ICICI Bank Ltd. Ph: 0241 - 2451861 | Marwadi Shares and Finance Limited | Marwadi Shares and Finance Limited | Alankit Assignments Limited Ph: 9329611514 |
| BANGALORE | ERNAKULAM | MUMBAI | RAPAR |
| IDBI Bank Ltd. | Marwadi Shares and Finance Limited | Kotak Mahindra Bank Ph: 022 - 28010814 | Marwadi Shares and Finance Limited |
| Integrated Enterprises (India) Ltd. Ph: 080 - 32008338 / 26711389 | JORHAT | NADIAD | SAVARKUNDLA |
| | HDFC Bank Ltd. Ph: 9954532052 | Goldmine Stocks Private Limited Ph: 0268 - 268232 / 260029 | Marwadi Shares and Finance Limited |
| BHUJ | KOLKATA | NEW DELHI | THANE |
| Marwadi Shares and Finance Limited | Marwadi Shares and Finance Limited | Infrastructure Leasing & Financial Services Limited Ph: 011 - 23351264 | Kotak Mahindra Bank Ph: 02525 - 267647 |
| BILASPUR | LUDHIANA | | UNJHA |
| IDBI Bank Ltd. Ph: 07752 - 416769 | Bajaj Capital Investor Services Ltd. Ph: 0161 - 2412287 | | Marwadi Shares and Finance Limited |

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List of Companies that have changed Names

(During March 2008)

| Sr.No. | Old Name | New Name |
|--------|---|--|
| 1 | Sturdy Polymers Limited | Sturdy Industries Limited |
| 2 | Cybizcall (International) Limited | Cybizcall (International) Private Limited |
| 3 | Javelin Technologies Limited | Seshachal Technologies Limited |
| 4 | Devaki Hospital Limited | Chennai Meenakshi Multispeciality Hospital Limited |
| 5 | Adani Port Infrastructure Ltd | Adani Port Infrastructure Pvt. Ltd |
| 6 | Nagarjuna Power Corporation Limited | Udupi Power Corporation Limited |
| 7 | Quipo Telecom Infrastructure Limited | Quippo Telecom Infrastructure Limited |
| 8 | IL & FS Energy Development Company Limited | IL & FS Wind Farms Limited |
| 9 | Pudumjee Agro Industries Limited | Pudumjee Industries Limited |
| 10 | Bajaj Auto Limited | Bajaj Holdings and Investment Limited |
| 11 | Bajaj Holdings & Investment Limited | Bajaj Auto Limited |
| 12 | Ennore Foundries Limited | Hinduja Foundries Limited |
| 13 | Rossell Industries Limited | M. K. Jokai India Limited |
| 14 | Anand Rathi Securities Limited | Anand Rathi Financial Services Limited |
| 15 | Religare Wealth Management Services Limited | Religare Macquarie Wealth Management Limited |
| 16 | Arham Plastics Limited | National Plastic Technologies Limited |
| 17 | CS Software Enterprise Limited | CSS Technergy Limited |
| 18 | Oscar Bio-Tech Private Limited | Fortis Hospotel Limited |
| 19 | HDFC General Insurance Company Limited | HDFC ERGO General Insurance Company Limited |
| 20 | Relene Petrochemicals Limited | Reliance Corporate IT Park Limited |
| 21 | Sunteck Realty & Infrastructure Limited | Sunteck Realty Limited |
| 22 | Graphic Finance Limited | Bhawani Textiles Limited |
| 23 | Gulshan Chemfill Limited | Genus Prime Infra Limited |
| 24 | Aasia Properties Development Limited | Hinduja Realty Ventures Limited |

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Securities admitted for Dematerialisation during March 2008

| COMPANY | ISIN | COMPANY | ISIN |
|---|--------------|--|--------------|
| ABG Kandla Container Terminal Ltd. | INE261J01011 | MHI-VST Diesel Engines Private Limited | INE228J01010 |
| ABG Kolkata Container Terminal Pvt. Ltd. | INE262J01019 | My Home Industries Limited | INE237J01011 |
| Asianet TV Holdings Private Limited | INE181J01011 | OCL Iron And Steel Limited | INE196J01019 |
| Benzochem Lifesciences Pvt. Ltd. | INE246J01012 | Padmini VNA Mechatronics Private Limited | INE180J01013 |
| Berggruen Hotels Private Limited | INE243J01019 | Photon Capital Advisors Limited | INE107J01016 |
| Birla Global Finance Company Ltd. | INE860H01014 | PIH Finvest Company Limited | INE238J01019 |
| Cethar Vessels Limited | INE214J01010 | PNC Infratech Limited | INE195J01011 |
| Checkmate Consultancy (Bombay) Pvt. Ltd. | INE231J01014 | Praneel Innovations Limited | INE198J01015 |
| Chemcel Bio-Tech Limited | INE213J01012 | Rajkumar Forge Limited | INE013J01016 |
| Deutsche Mutual Fund | INF223J01010 | Rama Cylinders Private Limited | INE211J01016 |
| Emerald Jewel Industry India Limited | INE194J01014 | Rane Brake Lining Limited | INE244J01017 |
| Essar Bulk Terminal Limited | INE255J01013 | Rane Engine Valve Limited | INE222J01013 |
| ETHL Communications Holdings Private Limited | INE216J01015 | Religare Capital Markets Limited | INE232J01012 |
| Flagship Infrastructure Private Limited | INE217J01013 | Sharda Worldwide Exports Private Limited | INE221J01015 |
| Flexituff International Limited | INE060J01017 | Shriram Bioseed Genetics India Limited | INE199J01013 |
| Future Ventures India Limited | INE220J01017 | Shriram Capital Limited | INE240J01015 |
| Gala Precision Technology Private Limited | INE263J01017 | Smart Retail Pvt. Limited | INE218J01011 |
| HPL Cogeneration Limited | INE425G01018 | STCI Commodities Limited | INE210J01018 |
| IBM India Private Limited | INE241J01013 | Sterling And Wilson Private Limited | INE247J01010 |
| Jain Infraprojects Limited | INE165J01014 | Talisman Consultants Private Limited | INE230J01016 |
| Jeans Knit Private Limited | INE233J01010 | Tricom Agrochem Limited | INE014J01014 |
| Kalpataru Limited | INE227J01012 | Triveni Infrastructure Development Co. Limited | INE212J01014 |
| Kirloskar Systems Limited | INE215J01017 | Umang Realtech Private Limited | INE200J01019 |
| Landmark Property Development Company Limited | INE197J01017 | WEP Solutions India Limited | INE242J01011 |

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NSDL Calendar of Events

Investor Depository Meets

| | | | |
|--------------|-------------------------|--------------|-----------------|
| May 2, 2008 | Berhampur | May 17, 2008 | Karur |
| May 3, 2008 | Puri | May 22, 2008 | Batala |
| May 8, 2008 | Disa | May 23, 2008 | Ferozpur |
| May 9, 2008 | Palanpur | May 24, 2008 | Amritsar |
| May 10, 2008 | Unjha | May 29, 2008 | Bhiwani |
| May 15, 2008 | Pollachi | May 30, 2008 | Rewari |
| May 16, 2008 | Gobichettipalayam | May 31, 2008 | Faridabad |

Business Partner Training

| | | | |
|-----------------|---------------------------------------|--------------|---------------------------------------|
| May 6-8, 2008 | Depository Participant Training | May 17, 2008 | Compliance Training (Surat) |
| May 14-15, 2008 | Share Registrar Training | May 23, 2008 | NCFM-oriented Training (Raipur) |
| May 16, 2008 | NCFM-oriented Training (Surat) | May 24, 2008 | Compliance Training (Raipur) |

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NSDL Certification Program

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