



NSDL

ISO 27001 Certified



*NEST UPDATE

February 2008

NSDL - Trusted by 9 Million Investors

Mr. Gagan Rai appointed as Managing Director and CEO of NSDL

Consequent upon the appointment of Mr. C. B. Bhavé as the Chairman of Securities and Exchange Board of India, Mr. Gagan Rai, the Executive Director of NSDL has been appointed as the Managing Director and CEO of NSDL. The Board also appointed Dr. R. H. Patil as the non-executive Chairman of NSDL. Mr. Gagan Rai has been the Executive Director, NSDL since its inception in 1996.

Before joining NSDL, Mr. Rai who has three decades of experience in financial arena, has worked with Industrial Development Bank of India (IDBI) and Credit Analysis & Research Limited (CARE).

NSDL signs cooperative agreement with Euroclear

Euroclear SA/NV and NSDL have signed a Memorandum of Understanding (MoU) to build a close cooperative relationship between the central securities depositories.

Euroclear and NSDL anticipate exploring how best to promote cross-border investment, including the possibility of establishing cross-border operational links between depositories. The MoU also aims at exchanging information on operational statistics and market trends, as well as opportunities to strengthen the efficiency, stability and reliability of their respective depository systems.

The agreement includes:

- regular meetings between senior management to increase mutual understanding of business developments;
- exchange of information on business operating models and related improvement opportunities;



Mr. Gagan Rai, MD & CEO, NSDL and Mr. Philip Reichardt, Director and Head of International Collaboration, Euroclear SA / NV

- exchange of staff and training to ensure increased understanding as well as knowledge of their respective securities markets; and
- joint studies on topics related to securities depository operations.

Mr. Gagan Rai, MD & CEO of NSDL, commented: "The depth and breadth of Euroclear'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."

Ignace R. Combes, Deputy Chief Executive Officer of Euroclear SA/NV, said:

"We believe that closer cooperation with NSDL, a critical

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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."

Euroclear is the world's largest provider of domestic and cross-border settlement and related services for bond, equity, derivatives and fund transactions. User owned and user governed, the Euroclear group comprises the international central securities depository (CSD) Euroclear Bank, based in Brussels, as well as national CSDs, Euroclear Belgium, Euroclear France, Euroclear Nederland and Euroclear UK & Ireland. Euroclear also owns EMXCo, the UK's leading provider of investment-fund order routing. The total value of securities transactions settled by the Euroclear group is in excess of EUR 450 trillion per annum, while assets held for clients are valued at more than EUR 18 trillion. Euroclear Bank is rated AA+ by Standard & Poor's and Fitch Ratings.

Name Change of DP

Consequent to the change in name of the following DP, 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
Mathran Securities Limited	Mathran Securities Private Limited	IN300716

Subscription to SPEED-e

The following DP has subscribed to the SPEED-e facility of NSDL in the month of January 2008:

? Marck Securities Private Limited

Clients of the above mentioned DP can now avail of the facility of submitting various instructions through SPEED-e facility.

This takes the total number of DPs who have subscribed to SPEED-e to 77.

Training Programmes for Compliance Officers of DPs

NSDL conducted training programmes in Coimbatore and Mumbai on January 18 and 24, 2008 respectively for compliance officers of DPs. Areas covered during the training programmes were compliance requirements, surveillance & inspection and internal audit. These programmes were attended by 26 persons representing eight DPs.

NCFM oriented training programme for DPs

NSDL conducts NCFM (NSE's Certification in Financial Markets - NSDL-Depository Operations Module) oriented training programmes for DPs to facilitate them for the NCFM examination. In January 2008, such programme was conducted in Coimbatore which was attended by 25 persons.

Procedure for execution of transactions based on receipt of electronic instructions

NSDL has been receiving requests from DPs for execution of transactions based on receipt of electronic instructions while providing depository services to their Clients, who are availing Custodial, E-broking, Portfolio Management Services etc. of the DP. DPs have been representing such requests on account of the operational inconvenience resulting from the requirement to maintain Delivery Instruction Slips (DIS) in physical form and signing of such DIS in huge numbers.

DPs are required to obtain prior approval from NSDL for accepting instructions in electronic form. Further, DPs are required to ensure compliance with the following conditions for accepting instructions in electronic form:

- (i) The DP has adequate systems and security features in place to authenticate the Client and the Client to authenticate the Participant;
- (ii) The DP is able to conclusively prove the origin, destination, date and time of receipt or dispatch of such electronic instructions received by it;
- (iii) The DP retains such electronic instructions in the format in which it was originally received or sent or in a format which can be demonstrated to represent accurately the information which was originally received or sent;
- (iv) The instructions received remain accessible and usable for subsequent reference.

This has been informed to DPs vide Circular No. NSDL/POLICY/2008/0002 dated January 11, 2008. This circular contains detailed procedure with explanations and the same is posted on NSDL website www.nsd.co.in.

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Facility for submitting consolidated delivery instruction slips accompanied by computer print-outs by POA holder on behalf of its Clients

Currently, DPs can accept delivery instructions accompanied by computer print-outs submitted by Clearing Members, Clients as well as where Clients have given Power of Attorney (POA) in favour of the DP. DPs had represented to NSDL to allow them to accept a consolidated delivery instruction slip (DIS) accompanied by computer print-outs, submitted by POA holders on behalf of their Clients (Beneficial Owners). In light of the representation, it has been decided that DPs may accept delivery instructions accompanied by computer print-outs from the POA holder, subject to certain conditions.

Relevant conditions & other compliances in this regard are mentioned in Circular No. NSDL/POLICY/2008/0004 dated January 24, 2008 issued to DPs and the same is posted on NSDL website www.nsdl.co.in.

SEBI circular on trading and settlement of trades pertaining to three listed subsidiaries of State Bank of India

SEBI, vide its Circular No. SEBI/MRD/SE/Dep/Cir-01/2008 dated January 22, 2008 has intimated to NSDL regarding trading and settlement of trades pertaining to three listed subsidiaries of State Bank of India namely; State Bank of Bikaner and Jaipur, State Bank of Travancore and State Bank of Mysore. Extracts of aforementioned SEBI circular are as under:

"1. Please refer to SEBI Circular No.SMDRP/POLICY/CIR-38/2000 dated August 18, 2000 whereby the following scrips (listed subsidiaries of State Bank of India) were excluded from the list of scrips for compulsory demat trading.

1. State Bank of Bikaner and Jaipur (SBBJ)
2. State Bank of Travancore (SBT)
3. State Bank of Mysore (SBM)

2. Recent amendment to Section 19 of State Bank of India (Subsidiary Banks) Act, 1959, has omitted the restriction on holding more than 200 shares in the above banks by shareholders other than State Bank of India (SBI). In view of the said amendment, in partial modification of SEBI Circular No. SMDRP/POLICY/CIR-38/2000 dated August 18, 2000, it has been decided that the aforementioned three scrips would also be traded and settled in compulsory dematerialized form. Separate intimation regarding the effective date for compulsory trading and settlement by all investors in dematerialised form for these scrips would follow after these banks establish connectivity with the depositories and satisfy other requisite norms. Accordingly, the said 3 banks (i.e. SBBJ, SBT, and SBM) are advised to establish connectivity with both depositories within a period of 3 months from the date of issue of this circular."

Letters have already been sent by NSDL to these three listed companies for establishing connectivity with NSDL.

This has been informed to DPs vide Circular No. NSDL/POLICY/2008/0006 dated January 29, 2008.

Performance Summary

Investors :

As on January 31, 2008, there are 90,55,442 investor accounts from within the country and abroad. 2,200 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)
Jan-06	74.23
Jan-07	77.59
Jan-08	90.55

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Dematerialisation :

As on January 31, 2008, 23,805 cr. securities having a value of Rs. 47,73,670 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.)
Jan-06	16,745	2,172,927
Jan-07	19,598	3,223,741
Jan-08	23,805	4,773,670

Settlement :

In January 2008, a total quantity of 891 cr. shares having a value of Rs. 1,82,167 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.)
Jan-06	366	62,374
Jan-07	485	76,600
Jan-08	891	182,167

(Single side)

Companies :

EQUITY

As on January 31, 2008, 7,197 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.

Table 4	
Month - Year	No. of Companies Operational
Jan-06	5,895
Jan-07	6,404
Jan-08	7,197

DEBENTURES / BONDS

As on January 26, 2008, 693 issuers have issued 23,639 debentures / bonds in demat form. 16,469 instruments have been redeemed and 7,170 instruments are available for dematerialisation. Table 4A shows the growth over a period of last three months.

Table 4A			
Month - Year	No. of Issuers	No. of active Instruments	Demat Value (Rs. Cr.)
Nov-07	682	7,125	436,894
Dec-07	690	7,134	445,485
Jan-08	693	7,170	459,569

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COMMERCIAL PAPER

As on January 26, 2008, 398 issuers have issued 10,256 commercial papers in demat form. 9,526 instruments have been redeemed and 730 commercial papers are available for dematerialisation. Table 4B shows the growth over a period of last three months.

Table 4B		
Month - Year	No. of Issuers	No. of active Instruments
Nov-07	393	693
Dec-07	397	674
Jan-08	398	730

Depository Participants :

As on January 31, 2008, 251 Depository Participants are offering depository services. DP services are provided from 7,095 locations across 795 cities / towns in the country.

Table 5	
Month - Year	No. of DPs
Jan-06	222
Jan-07	239
Jan-08	251

Corporate Action Statistics

Sr. No.	Description	During January 2008		For the F.Y. 2007-08 (upto Jan. 2008)	
		No. of Allottees	No. of Securities	No. of Allottees	No. of Securities
1	Equity Shares	976,514	4,544,210,509	8,406,732	37,274,319,650
2	Preference Shares	244,016	493,420,584	247,367	1,515,814,677
3	Bonds	1,208	135,213,859	14,377	846,707,171
4	Commercial Papers	183	335,140	1,602	1,828,232
5	Certificate of Deposits	157	1,218,000	2,326	17,342,267
6	Securitised Instruments	191	1,984,857	1,602	26,427,890
7	Mutual Fund Units	1,231	22,139,387	62,690	320,015,397
8	Warrants	0	0	30,231	63,052,535
9	Postal Savings Certificates	75	1,413,500*	770	62,517,400*
10	Commodities	874	40,829	5,746	253,335
	Total	1,224,449	5,199,976,664	8,773,443	40,128,278,555

* Value in Rupees

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List of Companies that have changed Names

(During January 2008)

Sr.No.	Old Name	New Name
1	Amrutanjan Limited	Amrutanjan Health Care Limited
2	Siel Limited	Mawana Sugars Limited
3	Solid Granites Limited	Solid Stone Company Limited
4	Marg Constructions Limited	Marg Limited
5	Ciba Speciality Chemicals (India) Limited	Ciba India Limited
6	Cals Limited	Cals Refineries Limited
7	India Wireless Technology Limited	Global Towers Limited
8	Supreme Yarns Limited	Supreme Tex Mart Limited
9	National Mineral Development Corporation Limited	NMDC Limited
10	Marg Holdings And Financial Services Limited	MARG Projects And Infrastructure Limited
11	Reliance Telecom Infrastructure Limited	Reliance Infratel Limited
12	Selfridge Automobile Leasing and Industries Limited	Salil Industries Limited
13	Mahindra Gesco Developers Limited	Mahindra Lifespace Developers Limited
14	AMD Metplast Limited	AMD Industries Limited
15	KSK Energy Ventures Limited	KSK Energy Ventures Private Limited
16	K.C. Bokadia Films Limited	Asian Films Production And Distribution Limited
17	Bala Techno Synthetics Limited	Bala Techno Industries Limited
18	Solectron Centum Electronics Ltd	Centum Electronics Limited
19	Transworld Infotech Limited	Sterling International Enterprises Limited

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Securities admitted for Dematerialisation during January 2008

COMPANY	ISIN	COMPANY	ISIN
Acme Computers Limited	INE959I01012	Khazana Jewellery Private Limited	INE987I01013
Alaknanda Hydro Power Company Limited	INE990I01017	Landmark Limited	INE971I01017
Allied Perfumers Pvt. Ltd.	INE023J01015	LMJ International Limited	INE036J01017
Archidply Industries Limited	INE877I01016	Maharishi Solar Technology Private Limited	INE028J01014
Aspinwall & Company Limited	INE991I01015	Mahindra Holidays & Resorts India Ltd.	INE998I01010
Associated Cereals Limited	INE840I01014	Microsec Financial Services Limited	INE019J01013
Awaita Properties Private Limited	INE021J01019	Mobar India Limited	INE985I01017
Bajaj Finserv Limited	INE918I01018	Nivedita Mercantile And Financing Limited	INE992I01013
Bajaj Holdings & Investment Limited	INE917I01010	Ocean Agro (India) Limited	INE049J01010
Bharat Export Corporation Private Limited	INE958I01014	P R Investments Limited	INE986I01015
Bharti Axa Investment Managers Private Limited	INE996I01014	P. P. C. Business And Products Private Limited	INE962I01016
Bhilwara Energy Limited	INE018J01015	Pratibha Pipes & Structural Limited	INE994I01019
Chi Investments Limited	INE975I01018	Prince Foundations Limited	INE963I01014
Datacom Solutions Private Limited	INE007J01018	QAI (India) Limited	INE011J01010
E-city Projects Construction Private Limited	INE025J01010	R B Gupta Financials Limited	INE056J01015
E-city Real Estates Private Limited	INE027J01016	Reliance Asset Reconstruction Company Limited	INE407I01012
Electra Financial Services Limited	INE997I01012	Rolastar Pvt Ltd	INE999I01018
Enbee Trade And Finance Limited	INE993I01011	Sejal Architectural Glass Limited	INE955I01010
Enercon Wind Farms (Krishna) Limited	INE061J01015	Siddhi Vinayak Aromatics Private Limited	INE960I01010
Enercon Wind Farms (Sai) Private Limited	INE055J01017	SRS Real Infrastructure Limited	INE953I01015
Essar Power M.p. Limited	INE009J01014	SRS Exhibitors & Hoteliers Ltd.	INE002J01019
Euro Multivision Limited	INE063J01011	Surya Vinayak Industries Ltd.	INE046J01016
Finav Securities Private Limited	INE044J01011	SVEC Constructions Limited	INE970I01019
Fineotex Chemical Limited	INE045J01018	SVIL Mines Ltd.	INE003J01017
Gemini Engi-fab Limited	INE995I01016	Tejas Networks India Limited	INE010J01012
Gokul Refoils And Solvent Limited	INE020J01011	Unitech Developers & Hotels Private Limited	INE057J01013
Goodearth Maritime Limited	INE047J01014	Unitech Hospitality Services Limited	INE058J01011
Grevek Investments & Finance Private Limited	INE022J01017	Unitech Hotels Private Limited	INE062J01013
Indiabulls Securities Limited	INE274G01010	Updater Services Private Limited	INE851I01011
International Biotech Park Limited	INE626G01011	UTV News Limited	INE048J01012
J. H. Fin-vest Private Limited	INE961I01018	V-Guard Industries Limited	INE951I01019
Jewargi Power Private Limited	INE015J01011	Vijai Infrastructure Limited	INE026J01018
JM Financial Securities Private Limited	INE059J01019	Vishal Malleables Limited	INE661G01018
JM Financial Services Pvt.ltd	INE012I01010	Xenitis Infotech Limited	INE008J01016

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NSDL Calendar of Events

Investor Depository Meets

March 1, 2008 Bhavnagar	March 15, 2008 Kota
March 6, 2008	..... Rajapalayam	March 15, 2008	..... Serampore
March 7, 2008	..... Dindigul	March 27, 2008	..... Angul
March 8, 2008	..... Madurai	March 27, 2008	..... Muzaffarnagar
March 13, 2008	..... Asansol	March 28, 2008	..... Saharanpur
March 13, 2008	..... Beawar	March 28, 2008	..... Sambalpur
March 14, 2008	..... Bhilwara	March 29, 2008	..... Dehradun
March 14, 2008	..... Durgapur	March 29, 2008	..... Rourkela

Business Partner Training

March 11-13, 2008	Depository Participant Training	March 25, 2008	NCFM-oriented Training (Kolkata)
March 25-26, 2008	Share Registrar Training	March 26, 2008	Compliance Training (Kolkata)

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NSDL Certification Program

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