

Circular No.: NSDL/POLICY/2013/0084

Date: June 27, 2013

Sub: Amendments to Bye Laws

All Participants are hereby notified that new Bye Law 10.5 has been inserted in the Bye Laws of NSDL and is given below:

“10.5 Reporting by Participants to its Board of Directors

10.5.1 Every Participant shall ensure that following items are placed before its Board of Directors in respect of its depository operations:

- (i) Internal audit findings alongwith management comments*
- (ii) Inspection findings of NSDL alongwith management comments*

Provided that, in case the Participant is incorporated outside India, then such findings may be placed before a Committee constituted to oversee its Indian operations”.

Accordingly, Annexure 2 (i.e. Audit Report format) of the Policy Circular No.: NSDL/POLICY/2013/0068 dated May 7, 2013 has been modified and enclosed as **Annexure A** in track change mode and also as **Annexure B** (without highlighting the changes). Further, Participants are requested to continue to ensure compliance with other guidelines as specified in our aforesaid Circular dated May 7, 2013.

Participants are requested to note that the requirement for reporting will begin from the audit period April 1, 2013 to September 30, 2013, which is due for submission on November 15, 2013. Accordingly, the findings alongwith management comments of last Internal/Concurrent audit (i.e. for the period from October 1, 2012 to March 31, 2013) will be required to be placed before its Board of Directors/Committee constituted to oversee its Indian operations, as the case may be. Further, findings of all NSDL inspections conducted (alongwith management comments) from the date of issuance of this circular will also be required to be placed before its Board of Directors/Committee constituted to oversee its Indian operations, as the case may be.

For and on behalf of
National Securities Depository Limited

Samar Banwat
Senior Vice President

Encl.: As above



FORTHCOMING COMPLIANCE			
Particulars	Deadline	Manner of sending	Reference
Investor Grievance Report (Monthly)	By 10 th of the following month.	By email at dp_igreport@nsdl.co.in . Alternatively, by hard copy to the Investor Relationship Cell.	1. Circular No. NSDL/PI/98/500 dated October 6, 1998. 2. Circular No. NSDL/PI/2004/1688 dated September 16, 2004.
Compliance Certificate (January - June)	July 31 st every year	Digitally signed compliance certificate by email at nsdl-bp-inspection@nsdl.co.in . Alternatively, by hard copy to Inspection Department.	Circular No. NSDL/ POLICY/2006/0023 dated July 6, 2006 and Circular No. NSDL/POLICY/2010/0017 dated February 22, 2010