

Circular No.: NSDL/POLICY/2023/0115

September 04, 2023

Subject: Amendment to NSDL Business Rules w.r.t Annual Custody Fee (ACF).

All Participants are hereby informed that Rule **21.1.3** of NSDL Business Rules has been amended and the same is enclosed as **Annexure A** (in track change mode).

Participants are requested to take note of the same.

**For and on behalf of
National Securities Depository Limited**

**Arockiaraj
Manager**

Enclosed: One

FORTHCOMING COMPLIANCE			
Particulars	Deadline	Manner of sending	Reference
Investor Grievance Report (Monthly)	By 10 th of the following month	Through e-PASS	Para 20 of NSDL Master Circular for Participants on Grievance Redressal chapter
Networth Certificate and Audited Financial Statements (yearly)	September 30 th	Through e-PASS	Para 27 of NSDL Master Circular for Participants on Internal Controls/Reporting to NSDL / SEBI chapter and Circular No. NSDL/POLICY/2023/0069 dated June 16, 2023

**National Securities Depository Limited**

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Annexure A**21.1.3 ANNUAL CUSTODY FEE**

(i) An Issuer shall pay an annual custody fee at the rate of Rs. 11 per folio (ISIN position) in NSDL, subject to a minimum amount as mentioned below, plus taxes as applicable:

Nominal Value of securities admitted (Rs.)	Amount (Rs.)
Upto Rs. 2.5 crore (applicable only for issuer of unlisted shares)	5,000
Upto 5 crore	9,000
Above 5 crore and upto 10 crore	22,500
Above 10 crore and upto 20 crore	45,000
Above 20 crore	75,000

(ii) The above fee would be applicable on all securities i.e. equity (except for temporary ISINs), debt, units of mutual funds, certificates of deposit, commercial papers, preference shares etc., except for unlisted pass through certificates, unlisted security receipts and Government securities, which will be charged as per fee structure notified separately.

(iii) The fee will be based on average number of folios (ISIN positions) during the previous financial year. Average number of folios (ISIN positions) will be arrived at by dividing the total number of folios (ISIN positions) for the entire previous financial year by the total number of working days in the said previous financial year.

Provided however that in case the issued capital or ISIN positions increase during the financial year due to issue of further shares, by way of public offer, the custody fee would be charged on a pro-rata basis, at the time of such issue.

(iv) The fee will be charged every year on a financial year basis and shall be payable by April 30 of that financial year.