

Circular No.: NSDL/CIR/II/26/2020

Date: July 22, 2020

Subject: Amendments to Bye Laws and Business Rules of NSDL

All Issuers/R&T Agents are hereby informed that following amendments have been made in the Bye Laws and Business Rules of NSDL with respect to margin obligations to be given by way of Pledge/ Re-pledge in the Depository System:

1. Insertion of new Bye-law 9.16 and amendment to Bye-law 10.2.7 (iv) [attached as **Annexure A**]
2. Insertion of Rule 12.16, 16.1.1 (xv) and amendment to Rules 4.5.3, 16.1.1 (xii) & 22.1 [attached as **Annexure B**]
3. Insertion of new Form 43 in Rules [attached as **Annexure C**]

All Issuers / R&T Agents are requested to note that the Bye Law 9.16, amendment to Bye-law 10.2.7 (iv), Rule 12.16.1 to 12.16.9, 16.1.1 (xv) & amendment to Rules 4.5.3, 16.1.1 (xii) & 22.1, and Form 43 will be effective from August 1, 2020 and the effective date of Rule 12.16.10 will be notified separately.

All Issuers / R&T Agents are requested to take note of the above.

For and on behalf of
National Securities Depository Limited

Prathmesh Mungle
Senior Manager

Encl:a/a.