

Circular No.: NSDL/CIR/II/30/2020

Date: August 18, 2020

***Subject: Amendments to Business Rules of NSDL – Margin Pledge***

All Issuers/R&T Agents is invited to NSDL Circular No. NSDL/CIR/II/26/2020 dated July 22, 2020 (copy enclosed) regarding amendments to 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. In this context, all Issuers / R&T Agents are requested to note the Rule 12.16.10 is made effective.

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

**Amit Shinde**  
**Senior Manager**

Encl:a/a.