

April 29, 2025

Activation/Unfreezing of ISIN: INE301O01023 effective from Wednesday, April 30, 2025

National Securities Depository Limited (“NSDL” or “Company”) is an unlisted company incorporated under the Companies Act, 1956 and a Depository under Regulation 7 of the SEBI (Depositories And Participants) Regulations, 2018. NSDL, being a Depository and Market Infrastructure Institution (MII), is also governed under the provisions of the Securities and Exchange Board of India (Depositories And Participants) Regulations, 2018 – ‘SEBI (D&P) Regulations’.

Regulation 22 of the SEBI (D&P) Regulations provides that no person shall, directly or indirectly acquire or hold any equity shares or voting rights of a depository unless he is a fit and proper person. For shareholding of a person who directly or indirectly, acquires or holds two percent or more equity shares or voting rights of a depository, the depository shall ensure that such shareholders are fit and proper at all times. Further Regulation 22(3) states that any person eligible to acquire or hold more than five percent of the paid up equity share capital under sub-regulation (1) and sub-regulation (2) of regulation 21 may acquire or hold more than five percent of the paid up equity share capital of a depository only if the person has obtained prior approval of SEBI. Regulation 23 of the SEBI (D&P) Regulations, 2018 lays down the criteria of a person to be 'fit and proper to acquire/hold shares of depository. In order to ensure compliance of the said SEBI (D&P) Regulations, NSDL has kept its International Securities Identification Number (ISIN-INE301O01023) for equity shares under suspended mode.

In order to ensure ease of compliance and effective monitoring of the provisions related to minimum public shareholding, other shareholding limits and fit & proper criteria under SEBI (D&P) Regulations, the Securities and Exchange Board of India vide its circular dated October 14, 2024 bearing no. SEBI/HO/MRD/MRD-PoD-3/P/CIR/2024/139 has prescribed the framework for monitoring of the shareholding norms of MIIs whereby the MIIs are required to appoint a Designated Depository for the purpose of monitoring of their shareholding limits as per SECC Regulations, 2018 and D&P Regulations. 2018, as applicable.

Accordingly, the Company has appointed Central Depository Services (India) Limited (CDSL) as the Designated Depository and has also decided to activate/unfreeze the Company’s ISIN. Accordingly, it has been decided to activate/unfreeze the ISIN effective from Wednesday, April 30, 2025.

Accordingly, effective from the said date, the shares of the Company can be transferred through the Delivery Instruction Slip (DIS) mechanism and the existing process of submitting share transfer application under Stage I and Stage II process, shall be discontinued.

The Company is in the process of compiling the list of cases which are under process and be executed through the Corporate Action route and such cases should not be again processed through the DIS mechanism. Further, the cases though received by us, but could not be completed, may be processed through the DIS mechanism. The email communication giving the necessary details of such transactions would be sent to the concerned stakeholders shortly.

For any questions / queries in this regard the same can be sent on email id: yash.mastakar@nsdl.com and CS-Depository@nsdl.com and/or on call on 02269448595.

DISCLAIMER: Before initiating a request for the transfer of shares through the Delivery Instruction Slip (DIS) mechanism, it is essential to conduct a due diligence to avoid any error or duplicate transfers. Accordingly, before you proceed with any transfer activities under DIS mechanism, you are advised to obtain and review the latest holding statement of your shares to account for debits/credits that have taken effect through the Corporate Action route. Only the transactions which could not be processed through the Corporate Action route, shall be initiated through the DIS mechanism.