

National Securities Depository Limited (India) signs cooperative agreement with Central Depository Systems (Pvt.) Limited (Sri Lanka)

Mumbai and Colombo, 8th May, 2015 – National Securities Depository Limited (NSDL) and Central Depository Systems (Pvt.) Limited (CDS) have signed today a Memorandum of Understanding (MoU) to build a close cooperative relationship between the central securities depositories.

The MoU aims at co-operation in securities depository and settlement related matters to help foster the prosperity of their financial markets, promote cross border investment, and explore opportunities for cooperation in both, depository and settlement. The Parties anticipate developing a closer working relationship in the future, and wish to maintain channels of communication for exchange of information, and to promote visits for reasons of friendship and other business purposes by directors, officers and employees of the Parties.

The agreement includes

- ✚ regular meetings between senior management to increase mutual understanding of business developments;
- ✚ understanding their securities markets through exchange of staff and training; and
- ✚ conduct joint studies or discussion meetings on topics related to securities depository and settlement.

Mr. G.V.Nageswara Rao, MD & CEO of NSDL, commented:

“NSDL has signed similar MoU’s in the past with Japan Securities Depository Center, Inc. (JASDEC) of Tokyo, The National Depository Center (Russia), TDCC Taiwan, DTCC US, and Euroclear. NSDL signing MoU with CDS enables both NSDL and CDS to develop association for closely working towards understanding the various means and processes undertaken to minimize risks and to promote equity investment culture amongst budding investors. It will also help share the best practices being used by both countries. Going forward, it will help create conducive atmosphere to increase cross border investments for both countries.”

For immediate release

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Mr. Vajira Kulatilaka, Chairman of CDS, Sri Lanka, said: “The signing of MoU between NSDL and CDS will bring enormous benefit to both the depositories. We together will be able to further strengthen our relationship and make contributions to the development of the securities market in the two countries”

About NSDL

National Securities Depository Limited (NSDL), which holds more than 85% of the securities held in dematerialised mode in India, is the first and the largest depository in India. Promoted by institutions of national stature viz.; IDBI, SUUTI and NSE responsible for economic development of the country, NSDL has established a national infrastructure of international standards that handles most of the securities held and settled in dematerialised form in the Indian capital markets. Using innovative and flexible technology systems, NSDL works to support the investors and brokers in the capital market of the country. NSDL aims at ensuring the safety and soundness of Indian marketplaces by developing settlement solutions that increase efficiency, minimise risk and reduce costs. At NSDL, we play a quiet but central role in developing products and services that will continue to nurture the growing needs of the financial services industry. NSDL services more than 13.7 million investors through its Participants from over 16,500 locations in more than 1,500 cities/towns across India. NSDL holds securities valued at more than US\$ 1.8 trillion. For more information about NSDL, visit www.nsdl.co.in.

About CDS

Central Depository Systems (Pvt) Limited (CDS) is a fully owned subsidiary of the Colombo Stock Exchange. A channel that bridges the trading and post trading gap, the primary task of the CDS is to facilitate dealings in securities on the CSE. Licensed by the SEC, the operational framework of the CDS is governed by the CDS Rules and Regulations. A catalyst in defining Sri Lanka’s capital market operations, the CDS performs a multi-faceted role, including depository, clearing and settlement services. As an active member of the Asia Pacific Central Securities Depository Group (ACG), the dynamic operational model of the CDS corresponds to internationally accepted practices. For more information about CDS, visit <http://www.cds.lk/>
