
For immediate release

*For further information,
please contact:*

NSDL

Mr. Rajesh Doshi

+91 22 2499 4301

RDoshi@nsdl.co.in

NSDL

Mr. Samar Banwat

+91 22 2499 4590

samarb@nsdl.co.in

National Securities Depository Limited (India) signs cooperative agreement with Central Securities Depository of Iran (Iran)

Mumbai, 29 May, 2015 – National Securities Depository Limited (NSDL) and Central Securities Depository of Iran (CSDI) have signed a Memorandum of Understanding (MoU) to build a close cooperative relationship between the central securities depositories during World Forum of CSDs i.e. WFC 2015 conference held at Cancun, Mexico. WFC 2015 is overseen by a Steering Committee integrated by members from five Central Securities Depositories Associations around the world. This forum provides the opportunity for information exchange; discussion of common interest topics and to increase their influence and engagement on cross-regional and global developments, as well as providing a common voice on issues relevant to the various associations and their members.

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 DTCC US, Euroclear, Japan Securities Depository Center, Inc. (JASDEC), The National

For immediate release
(continued)

Depository Center (Russia), TDCC Taiwan and Central Depository System (CDS) of Sri Lanka. NSDL signing MoU with CSDI enables both NSDL and CSDI 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.”

Mr. Hamed Soltani Nejad, President & CEO of CSDI, Iran, said: *“This bilateral MOU between CSDI and NSDL will trigger promising prospects for both parties and lead to more practical stages of mutual cooperation. CSDI and NSDL share good common grounds for cooperation; to name but a few, both are the members of ACG. CSDI has recently been cultivating the policy of extending its international cooperation with its foreign peers and this MOU is the preface to the cooperative ties of CSDI and NSDL. We believe that CSDI and NSDL have already reached the stages where the longed-for objectives of the both companies will materialize.”*

About NSDL

National Securities Depository Limited (NSDL), which holds more than 89% 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 89% of the securities held and settled 81% 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 16,849 locations across 1,586 cities/towns across India. NSDL holds securities valued at more than US\$ 1.85 trillion.

Visit NSDL’s website www.nsdl.co.in for more information

*For immediate release
(continued)*

About CSDI

Founded in 2005 as a public joint stock company, Central Securities Depository of Iran (CSDI) is the sole registry entity and custodian in the Iranian capital market using the hybrid registry system with a fully dematerialized book entry system. Enjoying a history of 45 years, the Iranian capital market was demutualized in 2005 and as a result, CSDI was legally segregated from the rest of the capital market and commenced to work as an independent and separate entity. It is the central registrar and clearing house for all the exchanges in Iran including Tehran Stock Exchange (TSE), Iran Farabourse (IFB), Iran Mercantile Exchange (IME), and Iran Energy Exchange (IRENEX). It takes over the registry, clearing, and settlement issues related to equity, Islamic debt, Sukuk, energy contracts, electricity, mercantile products by means of a full-fashioned registry system and multi-currency (USD, IRR, Euro) with a high netting efficiency of 85 percent.

CSDI is in fact the official data provider, the official counterparty to jurisdiction, and it serves as a gateway and platform provider for the international investors. Responsible for taking care of post-trade-related tasks, ranging from the deposit and registration of securities to the clearing and settlement of the transactions carried out in the financial market, it plays a significant role in managing systemic and systematic risks. To this purpose, CSDI has designed and launched the service of Settlement Guarantee Fund (SGF), along with other measures, towards managing the risks related to the clearing house. Taking advantage of SGF service, the investors can to a large extent be assured of the fact that in case a party fails to meet the trade settlement obligations within the set time, the clearing house will be able to fulfill the obligations of the defaulting member within the settlement day. As an infrastructure provider for the Iranian capital market in terms of financial and technological services and efficiency for the market practitioners, CSDI plays a very salient role in the Iranian capital market. Also as a key institution for the capital market, CSDI acts based upon the rules and regulations passed by the Securities and Exchange Organization of Iran as the supervisory and regulatory body of the whole capital market of Iran.

Visit CSDI's website www.en.csdiran.com for more information
