Circular No.: NSDL/CIR/II/20/2022 Date: May 25, 2022

Subject: Amendments to Business Rules of NSDL pertaining to Arbitration.

All Issuers/ R& T Agents are hereby informed that the amendments have been made in the Business Rule 19 of NSDL pertaining to Arbitration. The amended Business Rules is enclosed as **Annexure A** (in track changes mode).

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

For and on behalf of
National Securities Depository Limited

RAKESH
MAHASUKHLAL
MEHTA

Digitally signed by RAKESH MAHASUKHLAL MEHTA
DN: c=IN, o=NATIONAL SECURITIES DEPOSITORY LIMITED, ou=ISSUER SERVICES, postalCode=400013, st=Maharashtra, serialNumber=cfecee42658e09fc347d90fa1eca737674ed631997658e37efc5f52f369708ec, cn=RAKESH MAHASUKHLAL MEHTA
Date: 2022.05.25 17:23:54 +05'30'

Rakesh Mehta
Vice President

Encl.: a/a.