National Securities Depository Ltd.

Participant Interface
Circular

Circular No.: NSDL/POLICY/2011/0076 Date: September 23, 2011

Sub: Settlement fee on transactions in mutual fund units in the depository system

As all Participants are aware that NSDL had decided not to charge any fee to Participants till September 30, 2011 in respect of transactions in mutual fund units routed through the stock exchange platform (*security type "20"*). which are held in the depository system (Ref.: NSDL Circular No. NSDL/POLICY/2011/0026 dated March 25, 2011).

In view to encourage investors to hold mutual fund units in the depository system, it has now been decided to continue not to charge any fee to Participants in respect of transactions in mutual fund units held in the depository system till March 31, 2012. Participants are advised to take note of the same.

For and on behalf of
National Securities Depository Limited

Prashant Vagal
Vice President

Signature Not Verified
Digitally signed by PRASHANT PRAMOD VAGAL
Date: 2011.09.23 10:46:15 +05:30
Reason: Authentication
Location: NSDL, Mumbai