National Securities Depository Ltd.

Participant Interface

Circular No.: NSDL/POLICY/2011/0103 Date: December 5, 2011

Sub: Amendments to Business Rules of NSDL

All Participants are hereby notified that pursuant to SEBI Circular No.: MIRSD/SE/Cir-21/2011 dated October 5, 2011 regarding uniform Know Your Client (KYC) requirements for securities markets, Rule 12.1.1, Annexure J and Annexure K are amended and Annexure JB is inserted in the Business Rules of NSDL. Accordingly, the following extracts of the Business Rules are enclosed :

Serial Number	*Business Rules amendments/insertions*	*Particulars*
1	Rule 12.1.1	Amended Rule (*in track change mode*)
2	Annexure J (Part I)	KYC Application Form (*for Individuals*)
3	Annexure J (Part II)	Account Opening Form (*for Individuals)*
4	Annexure K (Part I)	KYC Application Form (*for Non-Individuals*)
5	Annexure K (Part II)	Account Opening Form (*for Non-Individuals)*
6	Annexure JB	Instructions/ check list for filling KYC Application Form

In this context, Participants are requested to take note of the following:

1) Any appropriate additions to the format of the Account Opening Form and changes in the sequence / order of the fields can be made as desired by the Participant. Deletion of any field is not permitted.

2) As per aforesaid SEBI Circular, KYC Application Forms in respect of all new clients must be taken with effect from January 1, 2012.

3) Participants can use the existing stock of Account Opening Forms until the stocks last. However, the KYC Application Forms must be taken from January 1, 2012.

4) Instructions/ check list for filling KYC Application Form and for documents acceptable as proof of identity and proof of address alongwith manner of verification of these documents is stipulated at newly inserted Annexure JB to the Business Rules of NSDL.

5) The requirement relating to in-person verification remains the same.

6) Participant must use separate KYC Application Form to collect information for each holder for joint accounts (i.e. for first holder, second holder and third holder) as well as for guardian in case the sole holder is a minor.

For and on behalf of
National Securities Depository Limited

Samar Banwat
Senior Vice President

Encl.: a/a

Signature Not Verified
Digitally signed by SAMAR PAWANKUMAR BANWAT
Date: 2011.12.05 10:10:04 +05:30
Reason: Authentication
Location: NSDL, Mumbai