

Circular No.: NSDL/CIR/II/28/2026

Date: May 11, 2026

Subject: Amendments to Bye Laws and Business Rules of NSDL pertaining to processing of Investor Service Requests for dematerialization of securities.

All Issuers / R&T Agents are hereby informed that the following amendments have been made in the NSDL Bye Laws and Business Rules pertaining to processing of Investor Service Requests for dematerialization of securities.

Amendments to NSDL Bye Law:

1. Bye Law - 9.2 - Dematerialisation.

Amendments to NSDL Business Rules:

1. Rule 11.1 – Dematerialisation of securities
2. Rule 16.2 – Records to be maintained by the Issuer or its Registrar and Transfer Agents

Insertion of new forms in Business Rules for Issuers / R&T Agents to facilitate processing the Investor Service Requests for dematerialization of securities

1. Form 4.1 – Dematerialisation Conversion Request Form
2. Form 31.1 – Transposition form along with dematerialization conversion request
3. Form 32.1 – Form for Transmission along with dematerialization conversion request
4. Form 42.1 – Signature Verification form along with dematerialization conversion request

The amendments made in NSDL Bye Laws and Business Rules as mentioned above are enclosed as Annexure A, Annexure B and Annexure C (with track changes).

All Issuers / R&T Agents are requested to take note of the above. R&T Agents are requested to inform their client companies of the above and ensure compliance.

For and on behalf of

National Securities Depository Limited

Prathmesh Mungle

Assistant Vice President

Encl: as above