

Ref: 07-08/ISS/385/KS

April 30, 2007

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**All the Registered Intermediaries of ISS
President/Executive Director of Participating Exchanges
Co-ordination Officers at Participating Exchanges/Regional Administrative Officers**

Dear Sir / Madam,

Sub.: Discrepancy found in Ap Commission (Remissor Commission in IBOS)

All Client information are entered into the back office software by the Registered Intermediaries, the branches of ISS and Head Office. The CRD at Head Office enters the Segregation of commission between the Registered Intermediaries and ISS into IBOS. This is done manually for each client before the trade process is carried out on the day. Since the software we use for the back office is widely used by other broker also who have the practice of different slabs among their business associates, this option was provided by the software vendor through a manual entry.

We take utmost care for an error free updation, and we cross check the same atleast once after the activation of the client or the client does his / her first trade. Now we are checking daily and fixed up with a crosschecking utility developed by our systems department.

However, we request our Registered Intermediaries to kindly check everyday AP Commission (Remissor Commission) for the trades done on a particular day by 9.30 p.m onwards which can be viewed in the IBOS. Any discrepancy found in the AP Commission, Registered Intermediaries should intimate immediately to the trade processing department of ISS and the corrective action, will be taken immediately.

Once the trade processing is done, the ST / STT and other levies are being calculated, thereafter, the change in the client code, Remissor commission becomes difficult. Hence, we are not in a position to accept / make any changes in Remissor Commission. In case there are no queries received before the contact note generation, then ISS shall assume that the AP commissions computed by system is correct and thereafter no claim / change in Remissor Commission will be entertained by ISS.

We request all Registered Intermediaries to kindly take note of the above and co-operate for the smoothening the system. In case you need any further clarification, please contact the undersigned at clientsregiss@iseindia.com or call at: (Board lines) 022-67941100 / 1000, Extn. 133 / 163 / 144 / 162.

Yours faithfully,
For ISE SECURITIES & SERVICES LTD.,

**Kevin M. N. Sunder
HEAD CRD Dept.**