

Ref: 07-08/ISS/363/JS

May 6, 2008

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**All Registered Intermediaries of ISS
Administrators/ Executive Director of Participating Exchanges, Co-ordination Officers at
Participating Exchanges/ Regional Administrative Offices**

Dear Sir/Madam

Sub: Circular on joining of Mr.Vinay P. Vaidya as Chief Executive Officer

We are pleased to inform you that **Mr. Vinay P. Vaidya** has joined as **Chief Executive Officer** of ISE Securities & Services Ltd. (ISS) on May 5, 2008. He is a qualified Engineer, a Cost Accountant and MBA (Finance). Mr.Vaidya brings in more than 15 years of Capital Market experience to the ISS and will spearhead the company's long-term growth and development strategy.

Prior to joining ISS, Mr. Vaidya held several Senior Management positions in reputed companies like Religare Securities, Anand Rathi Securities, Infinity.com Financial Securities Ltd. etc.

Please note the official email id. and contact no of Mr. Vaidya as vinayv@iseindia.com.

Landline No: 022 - 67941123 (Direct):

Mobile No: 9323902364

For any matter related to ISS should be addressed to Mr.Vinay Vaidya - C.E.O. ISS.

Thanking you,

Yours faithfully,

For ISE SECURITIES & SERVICES LTD.

**Jagdish Sonawalkar
AGM – Client Relations
& Business Development**