

Ref: 08-09/ISS/ 3012 /KS
March 24, 2009

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All Registered Intermediaries of ISS

President / Executive Director of Participating Exchanges, Co-ordination Officers at Participating Exchanges / Regional Administrative Offices

Dear Sir,

Sub: Client code Modification / Request for change of code in the back office.

ISS wish to inform all registered intermediaries on the client code modification. It was observed by the auditors NSE / BSE that trades executed for a constituent were subsequently transferred to another constituent. This was not in accordance with the NSE regulation 3.5.1. of part A of the Regulations (Capital Market segment of the Exchange). ISS was instructed to take adequate checks, balance and internal controls for client modifications in our back office system. Hence the sub-brokers are instructed the following:

1. Client code modification is allowed between 3.40 p.m. to 4.00 p.m. in BSE segment and NSE segment between 3.40 p.m. to 4.20 p.m. Code modifications should be done in ODIN for BSE and for NSE in class software IBOS. The detailed process of client code modification is enclosed for your ready reference.
2. Sub-brokers should take a written request from the client for code modification in ODIN and IBOS.
3. Code modifications, if any, in FNO Segments, Registered Intermediaries should contact the surveillance department directly on 022 67941126, 67941148 before stipulated time.
4. It is the responsibility of the sub-broker to check the effects of code modification in ODIN and Class IBOS.
5. ISS will not entertain any code modification request directly from the sub-brokers after the stipulated hours which are not permissible as per NSE BSE Compliance.
6. Code Modification which is not effected in the ODIN, back office should be intimated immediately to ISS, if they are successful in NSE/BSE then during the provisional bill i.e. within one hour of closing of trading could be attended.
7. No claims are entertained whatsoever once the final contact notes is generated.
8. ISS under no circumstances re-generate the bills which would effect changes in the STT calculation and vallon bill generation and total changes in IBOS.
9. Sub-brokers query in client code modification will not be entertained. Request if any should be from the client only. ISS would verify the signature of the client from the KYC before any client code modification necessary approval from the Operational Committee Members.
10. Only 5 codes modification in a month per sub-broker will be allowed (in case of error done by the operator) More than 5 code modification penalty will be levied. With effect from 1st April 2009 onwards, ISS would keep the track of all code modifications done by the back office by the sub-brokers and penalty would be levied accordingly.

We request all members to take note of the above changes and incase you require any clarification you may contact the undersigned on 9323189537 or **Mr. Arun Kadam**, Trade Process Team Member (TPTM) at custody@iseindia.com or on landline 022 6794 1138.

Thanking you,

Yours faithfully,

For ISE SECURITIES & SERVICES LIMITED

Kevin M. N. Sunder
HEAD CUSTODY

Copy to

OPERATIONAL COMMITTEE MEMBERS (OCM)

Shri C.M. Cheriyan, Smt. Manisha T, Shri Jagdish S, Shri Sweedin S, Shri Hirak D.