

Ref.:10-11/ISS/MT/3264
April 26, 2010

All Registered Intermediaries of ISS

Dear Sir,

Re : Deposit of third party cheques

The Regulatory authorities, during their inspection, observed that some of the clients of ISS have been paying funds from bank accounts other than the accounts disclosed to ISS (Third Party Cheques) and have directed ISS to comply with the Regulations.

To meet this requirement, we have initiated the following steps with immediate effect:

- i) You are requested to advise your clients to deposit cheques only from the bank accounts disclosed by them and updated in the back-office software. In case he wishes to deposit cheque from a new bank account, he may do so only after updating the new bank account in the back-office system by sending the required documents to ISS.
- ii) Photo copy of the pay-in slip and cheques should be provided to ISS everyday for verification, either at Fax No. (022) 27812061, or by courier or by email scanned copy can be sent to rupalid@iseindia.com or vinalg@iseindia.com.

The Regulations prescribe strict compliance of these provision, failing which disciplinary action would be initiated, you are therefore requested to facilitate in implementing this circular.

If you require any clarification kindly contact your branch heads, or your Relationship Managers (RMs) at 022-67941163, 67941168 and 67941118.

Thanking you,

Yours faithfully
For ISE Securities & Services Ltd.
Sd/-
Manisha Thakur
Company Secretary & Compliance Officer