

Ref: 10-11/ISS/CUSTODY/4686/KS
December 6, 2010

All Registered Intermediaries of ISS

Dear Sir / Madam,

Sub.: Internal Auction Policy of ISS with effect from December 07, 2010.

In continuation to our circular on the captioned subject, we have been receiving queries from the Registered Intermediaries of ISS to revise the auction policy circular dated June 16, 2010. ISS have considered the request and have revised Internal Auction Policy of ISS with effect from Tuesday, December 07, 2010

- If the scrip is internally short, then ISS will consider the highest traded price for the said scrip from the trading day to the auction day for internal close-out and accordingly, debit and credit to the defaulting seller and the buyer respectively.
- In BSE Segment, as per norms ISS charges 1% penalty on auction rate to the selling client.

For any clarifications, you may contact the under-signed or your Relationship Manager at helpdesk@iseindia.com Tel.Nos. 022-67941163, 67941168 and 67941118.

Thanking you,

Yours faithfully,
For **ISE Securities & Services Limited.**

Kevin MN Sunder
Head Custody Department