

Ref: 10-11/ISS/ 5003 /KS

January 25, 2011

All Registered Intermediaries of ISS

Dear Sir / Madam,

Sub.: Introduction of MarginBen Account at ISS.

At the request of many of our Sub-brokers / Clients, we are pleased to Introduce MarginBen Account in ISS with effect from 27th January 2011.

Functions of MarginBen Account: The shares that are purchased by Clients are retained/parked in MarginBen Account instead of transferring to Client's DP account.

Requirements: Clients who wish to make use of MarginBen Account should submit through their Sub-broker an under-taking in the prescribed form to the Custody department – as per MarginBen Account Annexure – A

Facility: No additional exposure or any other additional facility will be provided for maintaining the securities in the MarginBen Account. However, Clients / Sub-broker would be provided early pay-in benefit for the securities lying in MarginBen Account.

MarginBen Pay-Out Request: As and when the Client requires the securities to his DP account, the Sub-broker should place a pay-out request through window in iSPARC under Custody>Definition>MBen Payout Request. ISS will process the request and if the client ledger is in credit, Pay-out will be released to the client DP account as registered with us.

DP charges: DP charges will be levied as and when the shares are moved out of MarginBen Account.

Regulatory requirement

Please note that as per the regulatory requirement, Clients are required to clear all the securities once in a quarter from MarginBen Account..

In case you require any further clarifications, you may contact the undersigned or Ms. Nayana K on 67941115 or your relationship Managers or send your queries to custody@iseindia.com

Thanking you,

Yours faithfully

For ISE SECURITIES AND SERVICES LTD.

Kevin M. N. Sunder
Head Custody Department

MARGINBEN ACCOUNT ANNEXURE NO :- 4

CONSENT FOR MAINTENANCE OF SECURITIES IN MARGIN OF ISS

Date:

The Managers, Custody department,
ISE Securities & Services Limited.
International Infotech Park, Tower No. 7,
5th floor, sector 30, Vashi, Navi Mumbai- 400703.

Ref.: Client Code-_____
Sub.: Receipt & Payment of Securities.

Dear Sir/Madam,

I/We hereby state that I /We am / are aware about the norms relating to pay-out of securities. In order to facilitate operations and banking convince. I /We hereby authorize ISE Securities & Services Ltd (ISS), to maintain a running account with them, instead of daily settlement of securities due to me / us. Further, the payout of securities may be retained by ISS and I / We agree not to claim any interest from ISS on such securities so retained by them.

I / We further agree that ISS shall not be liable for any claim for loss or profit or for any consequential, incidental, special or exemplary damages, caused by retention of such securities under this agreement. I agree that no exposure benefit will be given as these securities retained by ISS.

On written request by me / us to ISS with a copy to the sub broker, ISS may release the securities to me.

I / We hereby agree that I /we shall confirm the statement of securities in this regard being issued by ISS, failing which is agreed by me / us that the statement of balances as issued by ISS is proper and correct.

Thanking You.,

Yours Faithfully.

Signature(s) (1)_____ (2)_____ (3)_____

Name(s):

Stamp/Seal of the Client:

Note: In case the client is an individual, then the above should be signed by him / her and in case the client is partnership firm / company, then the above should be signed by the partners/directors with rubber stamp. The annexure should be signed by client and verified & certified by Sub-broker.