

Ref No: NSE/CML/2008/05

November 03, 2008

The Company Secretary,
All Listed Companies

Dear Sir / Madam,

Sub: Amendments to Equity Listing Agreement

Securities and Exchange Board of India (SEBI) vide Circular no. SEBI/CFD/DIL/CG/2/2008/23/10 dated October 23, 2008 has issued a circular on amendments to Clause 49 of the Equity Listing Agreement. In the said circular (copy of circular attached), SEBI has directed the Stock Exchanges to give effect to the above mentioned policies and appropriately amend Clause 49 of Equity Listing Agreement in line with the text of the amendments and to make consequential changes, if any in other clauses of the Equity Listing Agreement.

In view of the above, it is proposed to append the contents of the said circular as an Explanation in Item I, Para (A) in sub-clause (ii) after the proviso to Clause 49 of Listing Agreement. The same shall be amended to include as under:

Quote "Explanation-For the purpose of the expression "related to any promoter" referred to in sub-clause (ii):

- a. If the promoter is a listed entity, its directors other than the independent directors, its employees or its nominees shall be deemed to be related to it;
- b. If the promoter is an unlisted entity, its directors, its employees or its nominees shall be deemed to be related to it."

Unquote

As per the circular, the aforesaid amendments in Clause 49 of the Equity Listing Agreement would be applicable as follows :

- a). For entities seeking listing for the first time, at the time of seeking in principle approval for such listing.
- b). For existing listed entities which are required to comply with Clause 49, before March 31, 2009.

A copy of SEBI circular dated October 23, 2008 on the same is enclosed herewith for your reference and for necessary action at your end. The amended [Equity Listing Agreement](#) has also been placed on our website (www.nseindia.com).

Yours faithfully,

For National Stock Exchange of India Ltd.

Hari. K

Asst.Vice President

Encl: [SEBI Circular](#)