

Ref No: NSE/CML/2005/003

July 13, 2005

The Company Secretary,
All Listed Companies

Dear Sir / Madam,

Sub: Amendment to Clause 38 of the Listing Agreement - Review of Dematerialisation Charges

Securities and Exchange Board of India (SEBI) vide Circular no. MRD/DoP/SE/Dep/Cir-4/2005 dated January 28, 2005 has advised the Stock Exchanges to implement the above by making necessary amendments to Listing Agreement.

The contents of the above circular were intimated to you vide circular ref. no. NSE/CML/2005/10013-N dated January 31, 2005 for necessary compliance at your end.

In view of the above, Clause 38 of the Listing Agreement is amended to include the following:

Quote

The issuer agrees to pay to the depositories Annual Custodian Fee at such rates as specified by SEBI from time to time. The issuer agrees that failure to pay the fee will attract such penal action by SEBI as deemed fit.

Unquote

The amendment shall be appended to Clause 38 after the paragraph beginning "The Issuer agrees that as soon as its Securities are listed on NSE, it will pay to the made a part thereof for any addition in the capital after March 31."

The aforesaid amendments shall be effective immediately.

Yours faithfully,

For National Stock Exchange of India Ltd.

Hari. K
Manager