

Circular No.: NSDL/CIR/II/42/2023

October 26, 2023

**Subject: Revision in Fees applicable for Issuers of Security Receipts**

All Issuers/R&T Agents are hereby informed to take note of the below revision for annual custody fee and change in face value for Security Receipts, which are unlisted:

**1. Revision in Annual Custody Fees**

(i) An Issuer shall pay an annual custody fee at the rate of Rs. 11 per folio (ISIN position) in NSDL, subject to a minimum amount as mentioned below, plus taxes as applicable:

<b>Custody Value (Rs.)</b>	<b>Amount (Rs.)</b>
Upto Rs. 1 crore	5000
Above Rs. 1 crore and upto Rs. 350 crore	14500
Above Rs. 350 crore	23000

(ii) The fee will be based on average number of folios (ISIN positions) during the previous financial year. Average number of folios (ISIN positions) will be arrived at by dividing the total number of folios (ISIN positions) for the entire previous financial year by the total number of working days in the said previous financial year.

Provided however that in case the issued capital or ISIN positions increase during the financial year due to issue of further securities, the custody fee would be charged on a pro-rata basis, at the time of such issue.

(iii) The fee will be charged every year on a financial year basis and shall be payable by April 30 of that financial year.

Issuers/R&T Agents may note that the Annual Custody fees for Securities Receipts which are listed will continue to remain the same as applicable as per the Business Rules 21.1.3.1. If any security issued by the issuer is listed, it will be considered as a listed issuer and the applicable annual custody fee will be charged accordingly.

## **2. Revision in fees for change in face value**

- Change in face value of ISIN for Security Receipts: Rs. 1,000 per ISIN request.

The above revised charges are applicable w.e.f. April 1, 2022.

Issuers & R&T Agents are requested to take note of the above.

For and on behalf of  
**National Securities Depository Limited**

**Rakesh Mehta**  
**Vice President**