



**НАЦИОНАЛЬНЫЙ ДЕПОЗИТАРНЫЙ ЦЕНТР**  
*The National Depository Center*



## **Press Release**

**April 8, 2008**

### **NDC and Central Depository Services (India) Limited Sign Cooperation Memorandum**

MUMBAI - MOSCOW - The National Depository Center (NDC), Russia's only settlement depository servicing the full range of Russian securities, announced today that Mr. Nikolai Egorov, NDC's Director, and Mr. Vijay V Raut, Managing Director and CEO, Central Depository Services (India) Limited, signed a Memorandum of Understanding (MOU) at a meeting held in Mumbai on April 8, 2008.

Among the key points of the memorandum are:

- Provision for regular meetings of the two depositories' Board members, senior managers and staff for mutual exchange of information/statistics/market updates/business operating models
- To conduct joint studies or discussion meetings on topics related to securities depository, clearing and settlement operations
- Cooperation in the field of personnel training.

Speaking on this occasion, Mr. Nikolai Egorov said, "Development of economic relations among the BRIC (Brazil-Russia-India-China) nations requires closer cooperation between depositories and settlement companies. Signing of a cooperation memorandum by the Indian and Russian depositories is the first step in this direction. The exchange of experience and technology expertise between NDC, which is Russia's biggest depository and CDSL, will increase the momentum of integration of both parties into the global trade and economic environment."

"I see the MOU with NDC as a precursor to a mutually beneficial business relationship," said Mr. Vijay V. Raut, CDSL Managing Director & CEO. "We are optimistic that the intellectual exchange, which this MoU will promote, will benefit both our organizations and the clients we serve."

He further added, "The MOU will enable us to learn about the originality each of us has introduced into our products and processes, and the risk-management measures we employ. This could result in absorption of innovative practices that would enhance our product offerings and thereby benefit investors." NDC and CDSL representatives participating in the signing ceremony agreed that the event will promote the development of the Indian and Russian securities markets.

#### ***About NDC***

*Not-for-Profit Partnership "The National Depository Center" is the largest settlement depository in Russia, servicing the full range of equity securities of Russian issuers. It services 100% of transactions conducted in the federal bond and the Bank of Russia bond markets, more than 95% of transactions conducted in the corporate and regional bond markets, and stock exchange share transactions. NDC provides storage of global certificates and depository accounting for 99% of*

corporate bond issues, and 95% of sub-federal and municipal bond issues. The international rating agency Thomas Murray has assigned NDC an A+ rating as a central depository. For 2007 the value of assets in storage was more than RUR4.3 trillion. NDC is the largest paying agent on behalf of corporate bond issuers. It is Russia's national numerating agency, the substituting numerating agency for the CIS, authorized to assign the international ISIN and CFI codes. It is also a member of the international accounting infrastructure, providing settlements on the global financial markets using direct accounts at Clearstream Banking S.A. and Euroclear Bank. It also holds accounts at the Central Depository of the Republic of Kazakhstan and the NDC of the Republic of Azerbaijan.

Among NDC's founders are MICEX and Bank of Russia (the founders' shares in the property of NDC are 46.7% and 39.3% respectively, and in the votes 50.2% and 42.3% respectively). Members include GPB OJSC (Gazprombank), Evrofinans Mosnarbank, Rosbank, VTB Bank (Vneshtorgbank), Bank of Moscow, Rossiysky Credit Bank, Vneshekonombank, ING Bank Eurasia, JP Morgan Bank International LLC, UniCredit, Deutsche Bank, and Sberbank. The Partnership also has a stake in Depository Clearing Company CJSC (36.96 %) and in Settlement Depository Company CJSC (29%).

For further information about NDC: [www.ndc.ru](http://www.ndc.ru), or NDC Public Affairs Department: +7 495 232 0910, [pr@ndc.ru](mailto:pr@ndc.ru).

### **About CDSL**

Central Depository Services (India) Limited (CDSL) commenced operations in 1999. It is promoted by Bombay Stock Exchange (BSE) and by pre-eminent entities from the banking pantheon in India. As a depository, CDSL maintains electronic records of securities held and transacted by Beneficial Owners. It enables transactions like dematerialisation, rematerialisation, transfers for settlement of stock exchange trades, securities borrowing and lending, pledging of securities, etc. CDSL also maintains electronic records of warehouse receipts in respect of commodities and enables settlement of commodities exchange trades. CDSL's enduring focus on delivering quality services and innovative products has propelled it on a high-growth path in recent years. Since the financial services industry has become increasingly IT-reliant, cutting-edge technology is at the heart of CDSL's strategic vision. Above all, is the ethos built by CDSL's management - of user-responsiveness and ability to speedily address new developments.

CDSL has been conferred with Information Security Management System Standard: ISO/IEC 27001:2005 from Det Norske Veritas (Rotterdam), signifying that its operations are in conformance with the Information Security Management System Standard –ISO/IEC 27001:2005. CDSL has obtained the certification not only for its main site but also for its disaster recovery site.

Presently, CDSL's services are delivered by 419 Depository Participants to 4.8 million depository accountholders from over 6,200 sites across India, in respect of the securities of 5,941 Issuer companies.

CDSL has recently introduced an SMS facility whereby demat accountholders who register for the service, receive messages via SMS, of debit transactions and credit transactions arising from corporate actions and new issues. The facility, titled 'SMART', is viewed as an informative and risk-management tool that has been well-received by DPs and demat accountholders alike. Another recent introduction is the provision of corporate announcements to subscribers of 'easi', CDSL's internet-based service.

For more information on CDSL, visit [www.cdslindia.com](http://www.cdslindia.com).

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