



# Central Depository Services (India) Limited

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## COMMUNIQUÉ TO DEPOSITORY PARTICIPANTS

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CDSL/A,I&C/DP/2028

June 22, 2010

### NOTIFICATION OF CHANGE IN PARTICULARS / INFORMATION

DPs are aware that in terms of Bye Law 5.3.30, if there is any substantial change in the shareholding pattern or constitution of the Board of Directors, it shall constitute an assignment of business and / or functions and prior written approval from CDSL shall be obtained.

The documents required to be submitted to CDSL in case of change in shareholding pattern with change in control or scheme of merger, amalgamation, etc. for obtaining prior approval from CDSL are listed as **Annexure – A** and **Annexure – B** respectively.

The abovementioned documents should be accompanied by necessary fees, as prescribed by CDSL from time to time.

DPs should also note that clause 16 of the agreement between CDSL and a DP specifies events requiring immediate intimation by the participant to CDSL. The list of such events is attached as **Annexure – C**.

Queries regarding this communiqué may be addressed to **CDSL – DP Admission Cell** Ajit Prabhu (022) 2272-8665, Hema Sapaliga 2272-8636, Hitesh Negandhi 2272-5098 or Kavita Shanbhag 2272-8162.

sd/-

**Nayana Ovalekar**  
**Vice President – Audit, Inspection & Compliance**

**DOCUMENTS FOR CHANGE IN SHAREHOLDING PATTERN  
WITH CHANGE IN CONTROL OF THE COMPANY**

1. Request letter from the DP for prior approval of CDSL for change in shareholding pattern with change in control mentioning the Corporate identity Number (CIN) of DP.
2. List of present and proposed directors of the DP in the prescribed format.  
(see **Annexure – D**).
3. Present and proposed shareholding pattern of the DP in the prescribed format.  
(see **Annexure – E**).
4. Brief profile of acquirer including date and place of incorporation, date of commencement of business in India and overseas (please enclose copies of the Reserve Bank of India's permission, and copies of approvals from the Central Government of India, if applicable), brief history and activities carried out by acquirer in India and overseas, if any.
5. List of present directors and shareholding pattern of the acquirer in the prescribed format.  
(see **Annexure – D & Annexure – F**).
6. Details of registration of acquirer, its holding company, affiliates and subsidiaries in the prescribed format (see **Annexure – G**) and certified copies of the registration certificates (registration other than SEBI, please submit notary attested copies).
7. Certified copies of necessary prior approvals obtained by the DP from all the stock exchanges where the DP is affiliated as a member.
8. Certified copies of necessary prior approvals obtained by the acquirer from all the stock exchanges where the acquirer is affiliated as a member or from SEBI or from RBI or any other regulatory authority including Government of India, whichever is applicable.
9. Declaration after obtaining the necessary approval from all the stock exchanges where the DP is affiliated as a member stating “that necessary prior approvals for the proposed change in shareholding pattern resulting into change in control and change in directors (*if any*) of the company have been obtained from all the stock exchanges viz. < *mention name of the Stock Exchanges* > where the company/ DP is affiliated as a member”.
10. Certified copies of the PAN cards and photographs of the new incoming directors, if any, and declaration from/on behalf of the proposed incoming directors stating “that no enquiry/ adjudication/prosecution or any other action is/was at any point of time, initiated by SEBI or any other regulatory authority against \_\_\_\_\_ (name of the director).”
11. Undertaking from the acquirer stating that :
  - i) Acquirer or any person holding any substantial interest in or being otherwise in a position to control the affairs of the DP, is/ was, not at any point of time expelled, barred or suspended by SEBI, RBI and/ or any other regulatory authority.

- ii) Acquirer or any person holding any substantial interest in or being otherwise in a position to control the affairs of the DP, is/ was, not at any point of time involved in any litigation connected with the stock/ securities market which has an adverse bearing on its business; or has at any time been convicted for any moral turpitude or found guilty of any economic offence.
- iii) No enquiry/ adjudication/ prosecution or any other action is/ was, at any point of time, initiated by SEBI and/ or any other regulatory authority against the acquirer its promoters, partners, directors and associates or any person holding any substantial interest in or being otherwise in a position to control the affairs of the DP.
- iv) We have verified the database of SEBI for prosecution and vanishing companies. We have also verified database of RBI on defaulters. We hereby state and undertake that there is/ was no any action that may have a bearing on the grant of registration/ renewal has been taken/ initiated by SEBI or any other regulatory authority against the acquirers, its promoters, partners, directors, associates, principle officer and key management personnel of the acquirer.
- v) The principal officer or any key management personnel of the acquirer is/was not involved in any litigation connected with the stock/securities market which has an adverse bearing on the business of the applicant; or has at any time been convicted for any moral turpitude or found guilty of any economic offence.
- vi) The principal officer or key management personnel of the acquirer is/ was not expelled, barred or suspended by any of the regulatory authority.
- vii) No enquiry/adjudication/prosecution or any other action is/was, at any point of time, initiated by SEBI and/or any other regulatory authority against the principal officer or any of the key management personnel of the acquirer.

**THE FOLLOWING DOCUMENTS ARE TO BE SUBMITTED TO CDSL  
IN CASE OF PROPOSED MERGER,  
AMALGAMATION (HEREINAFTER REFERRED TO AS “MERGER”), ETC.**

1. A letter giving detailed proposal from DP mentioning the Corporate Identity Number (CIN) of the DP.
2. Certified copy of Draft Scheme of merger filed with Stock Exchanges / Hon'ble High Court.
3. Details of present Directors of the DP (see **Annexure – D**).
4. Details of Directors (present and post-merger) of resulting entity; (see **Annexure – D**).
5. Present shareholding pattern of the DP (see **Annexure – F**).
6. Present and post-merger shareholding pattern of resulting entity (see **Annexure – E**).
7. Certified copies of the prior approvals obtained by the DP from all the stock exchanges, affiliated with.
8. Declaration from DP stating “that the necessary prior approvals have been obtained for the proposed scheme of amalgamation from all the stock exchanges, affiliated with viz. *<name of the Stock Exchanges>*”.
9. Brief profile of other entity being merged / amalgamated with the DP (hereinafter referred as “other entity”).
10. Details of registrations of the other entity and its affiliates and certified copies of certificates of registrations thereof.
11. Undertaking stating that after the proposed merger:
  - i) The applicant / affiliate / subsidiary / holding company their directors / promoters / partner / proprietor / principal officer or any key management personnel are not involved in any litigation connected with the stock/securities market which has an

adverse bearing on the business of the applicant; or has at any time been convicted for any moral turpitude or found guilty of any economic offence.

- ii) The applicant / parent / holding / affiliate / subsidiary company / principal officer or any key management personnel is not expelled, barred or suspended by any of the regulatory authorities.
  - iii) No enquiry / adjudication / prosecution or any other action is / was, at any point of time, initiated by SEBI and / or any other regulatory authority against the:
    - Applicant company, principal officer or any of the key management personnel, its directors and major/ controlling shareholders.
    - Associates, affiliates and subsidiaries of the applicant company, its directors and major/ controlling shareholders.
    - Entities in which directors of the applicant company are promoter / director / partner / proprietor.
    - Directors and major / controlling shareholders of the entities in which directors of the applicant company are promoter / director / partner / proprietor
12. Present net worth and post merger estimated net worth of the DP in the prescribed format (see **Annexure – H**).
  13. Requisite documents to be submitted as referred to in this communiqué in case of any consequent change in shareholding pattern of the company with change in control.

**Clause 16 of the Agreement between  
Central Depository Services (India) Limited  
and a Depository Participant**

**16. Events requiring immediate intimation by the Participant to CDSL**

- 16.1. The Participant shall notify CDSL forthwith:
- 16.1.1. in case the Participant is an individual, in the event of his incapacity to act as such;
  - 16.1.2. in case the Participant is a partnership firm, in the event of dissolution of the firm or a notice being served under section 43 of the Indian Partnership Act, 1932 or a suit being filed under section 44 of that Act;
  - 16.1.3. in case the Participant is a company or a body corporate, upon a petition for winding up being presented in any court or a resolution being passed for winding up of the Participant;
  - 16.1.4. any scheme being framed for merger, amalgamation or reconstruction of the Participant;
  - 16.1.5. on its becoming aware of the presentation of any application or petition for its bankruptcy, insolvency, liquidation or attachment of its property;
  - 16.1.6. upon its becoming aware of any distress, execution, attachment or other process being threatened or levied by any statutory or revenue authority against the Participant or its property for recovery of any taxes, duties, levies, penalties, cesses or dues;
  - 16.1.7. upon any application being presented to any court for attachment of the assets or properties of the Participant;
  - 16.1.8. in the case of any change in his/its financial conditions which may lead to his/its insolvency or dissolution or winding-up or if it suffers a composition

with his/its creditors;

- 16.1.9. upon convening of any meeting to consider a resolution for the appointment of a liquidator or receiver or administrator in respect of any of its properties or any other change in circumstances which could materially affect its capacity to act as a participant;
- 16.1.10. in case the Participant is also a clearing member, upon his/its being declared a defaulter or being suspended or his/its membership being terminated by the concerned stock exchange or clearing corporation or by SEBI.
- 16.1.11. in the event of the Participant being an intermediary (in any capacity other than as a participant) as contemplated by the Securities and Exchange Board of India Act, 1992, upon suspension or termination or de-registration of the Participant as such intermediary by SEBI or any other regulatory body or authority empowered to do so.
- 16.1.12. in the event of the Participant ceasing to meet any of the eligibility and/or admission criteria laid down by SEBI and/or CDSL.
- 16.1.13. upon the Participant becoming aware of any event or occurrence which is reasonably likely to materially affect his/its commercial viability or existence or his/its ability to perform his/its obligations under this Agreement or which constitutes a material adverse change in the eligibility criteria laid down by CDSL or by SEBI or any other regulatory authority under any law in force for the time being.

**List of present and proposed directors of the DP**  
(to be provided on the letterhead of the company)

**Annexure – D**

**Present:**

Sr. No	Name, Age & Educational qualification	Father's Name	Office and Residential Address	Date of appointment as a Director	Experience in financial services and capital market industry (Number of years)	PAN	Director Identification Number (DIN) issued by Ministry of Corporate Affairs
1.	e.g. Mr ./ Ms. <u>First Name / Middle Name / Last Name</u>  Age: __ Years  Educational Qualifications:		Office: _____  Residence: _____				
2.							
3.							

**Proposed:**

Sr. No	Name, Age & Educational qualification	Father's Name	Office and Residential Address	Date of appointment as a Director	Experience in financial services and capital market industry (Number of years)	PAN	Director Identification Number (DIN) issued by Ministry of Corporate Affairs
1.	e.g. Mr ./ Ms. <u>First Name / Middle Name / Last Name</u>  Age: __ Years  Educational Qualifications:		Office: _____  Residence: _____				
2.							
3.							

(duly stamped and signed by Director / Authorised Signatory)



**Present and proposed shareholding pattern of the DP**

Sr. No.	Name of the Shareholder	Present Shareholding pattern		Proposed Shareholding pattern	
		No of shares	%	No of shares	%
1.	xxx*				
2.	yyy*				
3.	zzz#				
	<b>Total (Dominant Promoters)</b>	<b>(1+2+3+...)</b>		<b>(1+2+3+...)</b>	
4.					
5.					
6.					
	<b>Total</b>				

\* Dominant promoters

# Family members' & relatives' support

Details of shareholders holding 1% or above to be mentioned.

Remaining may be included under 'others'

(duly stamped and signed by Director/ Authorised Signatory)

Shareholding pattern of \_\_\_< name of the company >as on \_\_\_\_\_

Sr. No.	Name of the Shareholder	No of shares	%
1	xxx*		
2	yyy*		
3	zzz#		
	<b>Total (Dominant Promoters)</b>	<b>(1+2+3+...)</b>	
4			
5			
6			
7			
	<b>Total</b>		

\* Dominant shareholders

# Family members' / Relatives' support

*Details of Shareholders holding 1% or above to be mentioned.*

*Remaining may be included under `others`*

*(duly stamped and signed by Director/ Authorised Signatory)*

Details of registration of the applicant company, its holding company, affiliates and subsidiaries					
<b>1. Applicant Company:</b>					
Sr. No.	Name of the company	Type of company	Registered with	Certificate Registration No.	Type of activity
<b>2. Holding Company :</b>					
Sr. No.	Name of the company	Type of company	Registered with	Certificate Registration No.	Type of activity
<b>3. Affiliates :</b>					
Sr. No.	Name of the company	Type of company	Registered with	Certificate Registration No.	Type of activity
<b>4. Subsidiaries :</b>					
Sr. No.	Name of the company	Type of company	Registered with	Certificate Registration No.	Type of activity

**Notes:**

1	Type of company refers to Private Limited / Limited
2	Registered with refers to the registration with SEBI, RBI, Stock Exchange(s), MCX, NCDEX, IRDA, AMFI or any other regulatory authority
3	Please arrange to provide latest list of directors, shareholding pattern and certified copies of registration certificates.

*(duly stamped and signed by Director / Authorised Signatory)*

&lt;name of the company&gt;

**Present and post-amalgamation / merger estimated net worth**

Sr. No		Particulars	Present (Rs.)	Post amalgamation / merger (Rs.)
1.		Paid-up Capital + Free Reserves – Share Application Money (Total Reserves less Revaluation Reserves and Specified Reserves)		
		<b>Less:</b>		
	A	Accumulated Losses		
	B	Receivable (more than 6 months old)		
	C	Receivable from Group Companies		
	D	Intangible Assets		
	E	Preliminary and Preoperative expenses not written off		
	F	Value of Stock Exchange Card		
	G	Loan in excess of value of Pledged Securities		
	H	Loan in excess of value of Pledged Assets		
	I	Investment in Group Companies		
	J	Net worth required for other depositories		
	K	Loans and advances to group Companies		
	L	Statutory Contingent Liabilities		
2.		<b>Sub-Total</b> (A + B + C + D + E + F + G + H + I + J + K + L)		
		<b>Available Net Worth (1 - 2)</b>		

**Notes:**

- Details of items mentioned under Sr. Nos. C, F, G, H, I, K and L shall be provided as annexures to the certificate.
- In case of statutory contingent liabilities, only 50% of the liabilities shall be deducted.

**(Name & designation) :** \_\_\_\_\_**Authorised Signatory :** \_\_\_\_\_**Date :** \_\_\_\_\_