QUESTIONNAIRE TO INVESTOR
(Questionnaire for Academic purposes only)

Particulars of respondents:
(Please tick)

1. Sex :-
   (a) Male
   (b) Female

2. Age class in years :-
   (a) Less than 25
   (b) 25-50
   (c) Above 50

3. Estimate Monthly Income :-
   (a) Less than 5000
   (b) 5000 -10000
   (c) 10000-15000
   (d) More than 25000

4. Occupation :-
   (a) Self-Employed
   (b) Service
   (c) Business
   (d) House wife
   (e) Others

□□ □□□ □□□□ □□□□□
5. Education :-
(a) Less than graduation □
(b) Graduation on wards □
(c) Professional □

6. Name of Depository :-
(a) NSDL □
(b) CDSL □

7. Name of DP :-
(a) SHCIL □
(b) HDFC □
(c) ICICI Bank □
(d) Alankit Ltd. etc. (Broker) □
(e) Karvy Consultants Ltd. etc. (R & T. A) □

Questions:-

1. What type of securities you dematerialised?
   (a) Equity shares □
   (b) Pref. Shares □
   (c) Debentures □
   (d) Others □

2. How many companies shares you hold ?
   (a) 0-5 □
3. Since long you are investing in shares?
   (a) 0-3 □
   (b) 3-6 □
   (c) 6-9 □
   (d) More than 9 □

4. What is the maximum (approx.) of the holding in your Demat account?
   (a) Less than Rs. 1 Lac □
   (b) Rs. 1 Lac to Rs. 5 Lac □
   (c) More than Rs. 5 Lac □

5. Do you think, it is safe to keep securities with the depository mode?
   (a) Yes □
   (b) No □
   (c) Can't say □

6. Are you maintaining Demat account with any other DP also?
   (a) Yes □
   (b) No □
7. Why have you opened Demat account with particulars DP only?
   (a) Convenience of operation of DP account with bank account □
   (b) Quality of the service provided by this DP □
   (c) Lesser charges for maintaining the Demat A/c □
   (d) Recommended by the friends/relations. □
   (e) Any other reason (Please specify) □

8. How many times in a month, do you make transaction in your Demat account?
   (a) Less than 5 □
   (b) 5-15 □
   (c) 15-25 □
   (d) More than 25 □

9. Do you think you get the securities in your Demat account within the prescribed time after submission of the Demat requests?
   (a) Yes □
   (b) No □
   (c) Can't say □

10. How frequently you get transaction statement/holding settlement at your address?
    (a) Fortnightly □
    (b) Monthly □
    (c) Quarterly □
    (d) Don't get at all □
11. Are you aware about other services (Products offered by your DP like Tele-Depository, Internet Trading, Sales/purchase facilities, mutual fund distribution, RBI bonds distribution, banking etc?)
   (a) Yes □
   (b) No □
   (c) Can't say □

12. Have you ever used the website of NSDL and DP for trading purpose or for the purpose of getting some information?
   (a) Yes □
   (b) No □
   (c) Not aware of the websites names □
   (d) Not use the internet or computers. □

13. With the advent of Demat system, the cost of transaction has gone down?
   (a) Strongly agree □
   (b) Agree □
   (c) Disagree □
   (d) Strongly disagree □

14. With the introduction of T+2 trading settlement mechanism, do you think the market will become more efficient and transparent?
   (a) Yes □
   (b) No □
   (c) Can't say □
   (d) Not aware of the system □
15. Markets are moving towards shorter settlement periods, do you think that it will benefit the small investors?
   (a) Yes □
   (b) No □
   (c) Can't say □
   (d) Not aware of the settlement □

16. Without the introduction of the Demat system in India, it would not have been possible to adopt rolling settlement, T+3 & T+2 settlement system?
   (a) Strongly agree □
   (b) Agree □
   (c) Disagree □
   (d) Strongly disagree □
   (e) Can't say/not aware □

17. Have you ever used the electronic clearing service (ECS) facility provided by the companies through depositories?
   (a) Yes □
   (b) No □
   (c) Not aware □

18. What do you think about the tariff changed by your DP?
   (a) High □
   (b) Low □
   (c) Competitive □
   (d) Can't say □
19. Do you think that the staff deployed by DP is adequately trained to serve your needs?
   (a) Strongly agree □
   (b) Agree □
   (c) Disagree □
   (d) Can't say □

20. How is the general attitude of the employees while servicing?
   (a) Excellent □
   (b) Very good □
   (c) Good □
   (d) Satisfactory □
   (e) Poor □

21. What do you think of the physical infrastructure (like drinking water facilities sitting arrangement, and ambience etc. of the depository participants office?)
   (a) Excellent □
   (b) Very Good □
   (c) Good □
   (d) Satisfactory □
   (e) Poor □

22. How do you rate the overall quality of the services provided by your DP?
   (a) Excellent □
   (b) Very Good □
   (c) Good □
23. What do you think about the tariff charged by your DP?
   (a) High
   (b) Low
   (c) Competitive
   (d) Can't say

24. Are you aware of the new tariff introduced by the DPs?
   (a) Yes
   (b) No

25. Do you want any change in DRF?
   (a) Yes
   (b) Can't say

26. Are you in favour of Demat System made mandatory?
   (a) Yes
   (b) No

27. Do you think old and new system should work together?
   (a) Yes
   (b) No
   (c) Can't say
28. Do you wish to rematerialise your holding in future?
   (a) Yes □
   (b) NO □

29. Did you open saving A/c with Demat A/c?
   (a) Yes □
   (b) No □

30. Did you land/borrow securities in Depository mode?
   (a) Yes □
   (b) No □
   If yes, did you face any problem? Please specify

31. Are you availing SPEED-e facilities from your DP?
   (a) Yes □
   (b) No □

32. Are you in favour of nomination facility in the Demat account?
   (a) Yes □
   (b) No □
   (c) Can't say □
33. What are the problems faced by you, while transacting through the Depository System?

(a) SA = Strongly agree
(b) A = Agree
(c) CS = Can't say
(d) D = Disagree
(e) SD = Strongly Disagree

<table>
<thead>
<tr>
<th>Problems</th>
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<tbody>
<tr>
<td>1. Finding out a Depository Participants</td>
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<td>2. Account Opening with DP</td>
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<td>3. Dematerialisation of Securities</td>
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<td>4. Transfer from Accounts</td>
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<td>5. Billing Payments</td>
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<td>6. High Tariff</td>
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<td>7. Time involved in T+3 Settlement &amp; T+2</td>
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<td>8. ISIN's of companies not available</td>
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<td>9. Many companies have still not gone for Demat</td>
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<td>10. Online connectivity is not available in the DP</td>
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<td>11. Certain Companies are not processing DRF in time</td>
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<td>12. DP does not sent holding statement in time</td>
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<td>13. Kindly suggest how depository system can become more beneficial to the investors?</td>
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34. Please specify the level of your agreement

(a) SA = Strongly agree
(b) A = Agree
(c) CS = Can't say
(d) D = Disagree
(e) SD = Strongly Disagree

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<td>1. Three should be compulsory DEMAT System</td>
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<td>2. Three should be appropriate awareness among the public</td>
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<td>3. Present infrastructure is sufficient for the efficient services</td>
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<td>4. DPs are fully aware of SEBI Guidelines regarding the electronic system.</td>
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<td>5. The process of Demat should be faster</td>
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<td>6. Delay in the Dematerialisation is on the part of DP</td>
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<td>7. Delay in the Dematerialisation is on the part of Co.</td>
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<td>8. There should be more availability of DP in small Towns</td>
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35. According to your opinion what are the major obstacles in Dematerialisation.

(a) SA  = Strongly agree
(b) A   = Agree
(c) CS  = Can't say
(d) D   = Disagree
(e) SD  = Strongly Disagree

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<td>1. The Dematerialisation system is rather a complex</td>
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<td>2. There is fear of losing physical possession of shares</td>
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<td>3. More cost is involved in the whole process</td>
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<td>4. Problems of opening multiple accounts &amp; transfer charges</td>
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<td>5. Chances of manipulation by DP's and brokers still exist in demat system.</td>
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<td>6. The burden on small investors has increased</td>
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<td>7. There is a lack of investors knowledge about depositories in small towns</td>
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<td>8. There is a fear of inquiries from income tax department</td>
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36. Your attitude towards the present depository system i.e. trading through DEMAT will help us to get the performance evaluation of the system.

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<tr>
<td>1. Transaction mode are fully secure</td>
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<td>2. Trading is more convenient.</td>
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<td>3. Most transparency in Demat trading</td>
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<td>4. Demat trading allows investors to manage investment more efficiently.</td>
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<td>5. Reduction of risk associate with loss, mutilation, theft &amp; forgery of physical scripts</td>
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<td>6. Greater liquidity from speedy settlements.</td>
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<td>7. Reduction in delay in registration of transfers</td>
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<td>8. Services such as pledge, hypothecation and sell'n' cash facility</td>
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<td>9. Elimination of small lots and odd lots cash corporate benefits.</td>
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<td>10. Faster disbursement of cash and non cash corporate benefits.</td>
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<td>11. Reduced transaction costs through greater efficiency</td>
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<td>12. It will attract more NRIs to make investments in Indian Capital Market.</td>
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<td>13. It allows investor to get the real-time price.</td>
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QUESTIONNAIRE TO DEPOSITORY PARTICIPANTS
(FOR ACADEMIC PURPOSE ONLY)

Name of Depository Participants : ..............................................
Address of DP : .................................................................
Branch of DP : .................................................................

1. When you are registered as DP?
   (Please specify the date ..............................................

2. Year wise number of DEMAT accounts opened with you?
   Upto 31st March 1996 ......................................................
   Upto 31st March 1997 ......................................................
   Upto 31st March 1998 ......................................................
   Upto 31st March 1999 ......................................................
   Upto 31st March 2000 ......................................................
   Upto 31st March 2001 ......................................................
   Upto 31st March 2002 ......................................................
   Upto 31st March 2003 ......................................................
3. Depositories to which you are attached. Please specify ...
   1. NSDL □
   2. CDSL □
   3. Both □

4. Annual charges paid by you to the depositories .................

5. Difficulties faced by you in dealing with depositories, please specify.
   ........................................................................................................................................
   ........................................................................................................................................
   ........................................................................................................................................

6. Difficulties faced by in opening the DEMAT account of shareholders.
   ........................................................................................................................................
   ........................................................................................................................................
   ........................................................................................................................................

7. Time taken in getting the client ID Number from depositories after submitting DRF. Please specify
   ........................................................................................................................................
   ........................................................................................................................................
   ........................................................................................................................................
   Number of holdings by the share holders with you ...............
8. Are you planning to open DP in rural areas?
   (a) Yes □
   (b) No □

9. Whether you insist to open SAVING BANK account with DEMAT account?
   (a) Yes □
   (b) No □

10. Whether you plan to open DP in rural area?
    (a) Yes □
    (b) No □

11. Number of operative and non-operative DP accounts.
    (a) Operative DP Accounts □
    (b) Non-operative DP Accounts □

12. How many accounts are closed or transfer so far?
    (a) Operative DP Accounts ......................
    (b) Non-Operative DP Accounts ..............

(Signature of the Concerned Officer)
QUESTIONNAIRE TO NSDL
(Questionnaire for Academic purposes only)
(Please tick)
Scope, Structure, Ownership
1. Does your Institution:
   (a) Act as or operate a system for the control handling of securities or equivalent book entries in the country where it is incorporate? □
   (b) Act as or operate a transitional system for the central handling of securities or equivalent book entries? □
   (c) Act in another capacity with respect to handling of securities or equivalent book entries? □

2. What type of legal entity is the institution?
   (a) Public Company □
   (b) Private Company □
   (c) Listed Company □
   (d) Unlisted Company □

3. Is the institution operated as a "for profit" or "Not for profit" Organisation?
   (a) For Profit □
   (b) Not for profit □

4. What are the names of owners and ownership interest percentage? Please explain.
   ....................................................................................................................................
   ....................................................................................................................................
   ....................................................................................................................................
   ....................................................................................................................................
5. What is the date of establishment of Depository? Please explain:

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6. What is the date that the depository's operations began? Please mention?

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Regulations

7. Under what regulation or statute the depository established and Governed? Please mention:

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8. Who regulates the activities of Depository. Please mention:

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9. Are there regular meetings between the depository and the regulatory Authority? Please Tick.
   (a) Yes □
      (i) Four or more times in a year □
      (ii) Two or three times in a year □
      (iii) Annually □
   (b) No □
10. What remedies are available to the regulatory authority for breach of applicable statute or regulatory requirements? (Please check all that apply)
   (a) Fines □
   (b) Restriction on Depository Activities □
   (c) Suspension of Depository Activities □
   (d) Termination of Depository Activities □
   (e) Other Please explain: .................................................................
       ............................................................................................

11. Has there been any history of use of such enforcement actions in the last six years?
   (a) Yes □
   (b) No □
   If yes, please explain:

12. What are the eligibility requirements for each type of participant?
       ............................................................................................
       ............................................................................................
       ............................................................................................

13. What governs the relationship between depository and the participants? (Please check all the apply)
   (a) Relevant Law and regulation □
   (b) Standard participation contract □
   (c) Established terms and conditions of participations □
   (d) By laws of Depository □
   (e) Rules of the Depository □
14. Who enforces compliance with the conditions of participation? (please all and tick these applies)
   (a) Depository
   (b) The exchange
   (c) The Depository's Regulator SEBI
   (d) Other

15. What remedies are available to the enforcement authority? (Please check all that apply)
   (a) Fines
   (b) Restriction of Participation
   (c) Suspension of participation
   (d) Termination of participation
   (e) Other, please explain

Other Services

16. How are corporate action entitlements treated?
   Automatically credited to the securities account
   (i) On pay date
   (ii) On pay date + 1
   (iii) On pay date + 2
   (iv) Other Please explain
   (v) Upon actual receipt

17. What is the process for Income and Dividend collection?
   Please mention

.................................................................

.................................................................
Settlements

18. How is settlement effected? (please check all that apply)
   (a) Securities on a gross basis □
   (b) Securities on a net basis □
   (c) It is irrevocable □
   (d) Cash on gross basis □
   (e) Cash on Net basis □
   (f) Cash moves through a separate clearing bank □

Business Recovery

19. Do you have a backup off site location?
   (a) Yes □
   (b) No □

20. How quickly can the main system be reactivated in the event of a failure?
   (a) 1-4 hours □
   (b) 4-8 hours □
   (c) 8-24 hours □
   (d) longer than 24 hours □

21. How quickly can the back-up system be reactivated in the event of the main system failure?
   (a) 1-4 hours □
   (b) 4-8 hours □
   (c) 8-24 hours □
   (d) longer than 24 hours □
22. Will the depository publically announce any system interruption?
   (a) Yes □
   (b) No □

23. To whom will the depository disclose any system interruptions?
   (Please check all and tick that are apply)
   (a) To SEBI □
   (b) To all direct participants □
   (c) To direct and indirect participants □
   (d) To the public via the internet □
   (e) In the press □
   (f) Other □

24. How will the depository disclose any system interruptions? (Please check all and tick that apply)
   (a) By e-mail □
   (b) By telephone □
   (c) Public announcement □
   (d) Press release □

25. In the last 6 years, has the recovery plan needed to be activated in a time situation?
   (a) Yes □
   (b) No □

26. What is the amount of insurance coverage and deductible? Please mention:
   ................................................................................................................
   ................................................................................................................
27. Who is the insurance carrier? please mention.


28. How long is the coverage in force?
Please mention


29. Who does it? Cover-Direct
   (a) Direct depository participants only □
   (b) DP and Investors □

Operational Audit

30. Who conducts operations audits of the depository and how frequently are such audits conducted? (please check all and tick that apply)
   (a) Internal Auditors
      (i) Two or more times a year □
      (ii) Annually □
   (b) Independent external auditors:
      (i) Two or more times a year □
      (ii) Annually □
   (c) Regulatory authority
      (i) Two or more times a year □
      (ii) Annually □
   (d) Other, please explain

Signature of Executive
Name:
Designation: