

# ***MEDIA RELEASE***



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**For Release:** Immediately

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Mumbai, August 16, 2010

The Board of Directors of Central Depository Services (India) Limited (CDSL), are pleased to announce the appointment of Mr. N Rangachary as Chairman of CDSL with effect from August 16, 2010.

Mr. Rangachary will succeed Mr. S S Thakur, who has chaired the board of CDSL since 2001.

Mr. Rangachary was the founding Chairman of Insurance Regulatory and Development Authority (IRDA) and held office until June 2003. He had earlier served as the Chairman of Central Board of Direct Taxes until 1996 and was Advisor to the Government of Andhra Pradesh on Finance, Risk Management and Insurance from November 2003 to November 2008. He has been an Independent Director on the board of many reputed companies. He is currently Honorary Member of the Indian Institute of Actuary. He was honored with “International Insurance Award” in the year 1999 and 2000 by the International Insurance Council, USA. He is also a Fellow Member of the Institute of Chartered Accountants of India, Institute of Cost and Works Accountants of India and Institute of Company Secretaries of India.

“Having watched CDSL’s impressive growth for over a decade now, I look forward to continue to strengthen CDSL’s core business and build value for the shareholders. We will endeavor to enter into new segments to expand the business of CDSL and grow with distinction,” stated Mr. Rangachary, on his appointment.

Mr. S S Thakur, the outgoing Chairman of CDSL added, “I wish Mr. Rangachary all the best in his new assignment. He is an outstanding business leader with a broad and deep understanding of varied domains like finance, risk management and insurance. I am sure that CDSL will draw upon his rich professional experience to its advantage and continue on its growth path”.

CDSL has achieved tremendous growth, over the last decade, both, in terms of number of active accounts and registered DPs. While the number of active accounts in CDSL has increased from 0.76 lakh to 68.51 lakhs, the number of DPs has increased from 153 to 521.