

Notice

CENTRAL DEPOSITORY SERVICES (INDIA) LIMITED

CIN: L67120MH1997PLC112443

Registered Office: Unit No. A-2501, Marathon Futurex, Mafatlal Mills Compound,
N. M. Joshi Marg, Lower Parel (East), Mumbai 400013.

Tel: 91-22-6234 3000/3001

Website: www.cdslindia.com **Email Id:** shareholders@cdslindia.com

NOTICE is hereby given that the Twenty Eighth (28th) Annual General Meeting ("AGM") of the Members of **CENTRAL DEPOSITORY SERVICES (INDIA) LIMITED** ("CDSL/the Company") will be held on **Thursday, July 30, 2026 at 11.00 A.M.** Indian Standard Time ("IST"), through Video Conferencing ("VC")/Other Audio Visual Means ("OAVM"), to transact the following businesses:

ORDINARY BUSINESS:

1. To consider and adopt:

- a. **the Audited Standalone Financial Statements of CDSL for the Financial Year ended March 31, 2026, and the Report of the Board of Directors and the Statutory Auditors thereon; and**
- b. **the Audited Consolidated Financial Statements of CDSL for the Financial Year ended March 31, 2026, and the Report of the Statutory Auditors thereon.**

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT the Audited Standalone and Consolidated Financial Statements for the Financial Year ended March 31, 2026, Report of the Statutory Auditors and the Report of the Board of Directors thereon, along with all annexures as laid before the Shareholders in the 28th Annual General Meeting, be and are hereby considered and adopted."

2. To declare Final Dividend on Equity Shares of the Company for the Financial Year ended March 31, 2026.

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT a Final Dividend at the rate of ₹ 12.75/- (Rupees Twelve and Seventy-Five paise only) per Equity Share of ₹ 10/- (Rupees Ten only) fully paid up be and is hereby declared for the Financial Year ended March 31, 2026, as recommended by the Governing Board of the Company and the same be paid out of the profits of the Company for the Financial Year ended March 31, 2026."

3. To consider and approve the appointment of Smt. Geetha Gangadharan (DIN: 11311971), in place of Ms. Kamala Kantharaj (DIN: 07917801), Non-Independent Director, who retires from office by rotation and being eligible, does not offer herself for re-appointment.

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT in accordance with the applicable provisions of the Articles of Association of the Company and pursuant to Regulation 25(1) read with Part C of Second Schedule and all other applicable provisions of the SEBI (Depositories and Participants) Regulations, 2018, Section 152 and other applicable provisions of the Companies Act, 2013 and Rules made thereunder; the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and any other laws for the time being in force (including any statutory modification(s) and re-enactment(s) thereof), and pursuant to the recommendation of the Nomination and Remuneration Committee and the Governing Board consent of the Shareholders of the Company be and is hereby accorded to appoint Smt. Geetha Gangadharan (DIN: 11311971) who has consented to act as Non-Independent Director (Non-Executive Director) on the Governing Board of the Company, liable to retire by rotation and subject to subsequent approval of the Securities and Exchange Board of India ("SEBI") in place of Ms. Kamala Kantharaj (DIN: 07917801), Non-Independent Director, who retires by rotation at this 28th Annual General Meeting, and does not offer herself for re-appointment.

RESOLVED FURTHER THAT the effective date of appointment of Smt. Geetha Gangadharan (DIN: 11311971) as Non-Independent Director on the Governing Board of the Company would be the date of SEBI's approval.

RESOLVED FURTHER THAT Shri Nehal Vora, Managing Director & CEO, Smt. Nayana Ovalekar, Executive Director of Vertical 2 and Shri Nilay Shah, Company Secretary & Compliance Officer be and are hereby severally authorized on behalf of the Company to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to the aforesaid resolution."

SPECIAL BUSINESS:

4. **To consider and ratify the appointment of Shri Amit Mahajan (DIN: 06984769) as the Executive Director of Vertical 1 (Critical Operations) of the Company to be categorized as Whole Time Director and approve the remuneration, along with other terms and conditions.**

To consider, and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 152, 196, 197 and 198 of the Companies Act, 2013 (“the Act”), read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Schedule V, and other applicable provisions, if any, of the Act, applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Regulations 25, 26A read with Regulation 26 and 28 and other applicable provisions, if any, of the SEBI (Depositories and Participants) Regulations, 2018 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Articles of Association of the Company, Nomination and Remuneration Policy of the Company, any other laws/regulations applicable in this regard and other letters/circulars/procedure or any other statutory directives issued by Securities and Exchange Board of India (“SEBI”) from time to time (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and basis the approval received from SEBI vide its letter dated May 25, 2026 and based on the recommendation of the Nomination and Remuneration Committee and approval of the Governing Board of the Company and notice in writing received from him under Section 160 of the Companies Act, 2013, consent of the Members be and is hereby accorded to ratify the appointment and approve the remuneration of Shri Amit Mahajan (DIN: 06984769) as Executive Director of Vertical 1 (Critical Operations) to be categorized as Whole Time Director and Key Managerial Personnel of the Company, not liable to retire by rotation, to hold office for a period of five years effective from June 11, 2026 upto June 10, 2031 on such terms and conditions, remuneration, perquisites and other benefits, as set out in the Explanatory Statement annexed to this Notice.

RESOLVED FURTHER THAT Shri Amit Mahajan (DIN: 06984769), Executive Director of Vertical 1 shall not be liable to retire by rotation during his tenure.

RESOLVED FURTHER THAT pursuant to the recommendations of the Nomination and Remuneration Committee and approval of the Governing Board, consent of the Members be and is hereby accorded that the remuneration payable to Shri Amit Mahajan, Executive Director of Vertical 1, Key Managerial Personnel of the

Company shall not exceed the limits as specified in the relevant Sections of the Companies Act, 2013 read with rules made thereunder, Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and any other laws as applicable to the Company.

RESOLVED FURTHER THAT pursuant to the recommendations of the Nomination and Remuneration Committee and approval of the Governing Board, consent of the Members be and is hereby accorded that if the remuneration payable/ paid to Shri Amit Mahajan, Executive Director of Vertical 1, Key Managerial Personnel of the Company exceeds the prescribed limits as per the Companies Act, 2013 or the Company has no profits or inadequate profits during a financial year, then in such case the remuneration payable/paid to Shri Amit Mahajan, Executive Director of Vertical 1 shall be subject to necessary statutory and regulatory approvals.

RESOLVED FURTHER THAT consent of Members be and is hereby accorded that Shri Amit Mahajan while acting in the capacity of Executive Director of Vertical 1, Key Managerial Personnel of the Company will be entrusted with the powers, authorities, functions, duties, responsibilities, etc. as decided by the Governing Board of the Company, and as specified under applicable laws for the time being in force and as amended from time to time.

RESOLVED FURTHER THAT the Chairperson of the Governing Board, Shri Nehal Vora, Managing Director & CEO, Shri Nilay Shah, Company Secretary & Compliance Officer and Shri Joy Banerjee, Chief Human Resource Officer & Head Administration, be and are hereby severally authorised to undertake all such acts, deeds, matters and things, and to execute all such documents, instruments and writings as may be necessary or expedient that may arise in connection with the aforesaid appointment, for the purpose of giving effect to this resolution.”

5. **To consider and ratify the appointment of Smt. Nayana Ovalekar (DIN: 02195513) as the Executive Director of Vertical 2 (Regulatory, Compliance, Risk Management & Investor Grievances) of the Company to be categorized as Whole Time Director and approve the remuneration, along with other terms and conditions.**

To consider, and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 152, 196, 197 and 198 of the Companies Act, 2013 (“the Act”), read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014,

Schedule V, and other applicable provisions, if any, of the Act, applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Regulations 25, 26A read with Regulation 26 and 28 and other applicable provisions, if any, of the SEBI (Depositories and Participants) Regulations, 2018 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Articles of Association of the Company, Nomination and Remuneration Policy of the Company, any other laws/regulations applicable in this regard and other letters/circulars/procedure or any other statutory directives issued by SEBI from time to time (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and basis the approval received from SEBI vide its letter dated May 25, 2026 and based on the recommendation of the Nomination and Remuneration Committee and approval of the Governing Board of the Company and notice in writing received from her under Section 160 of the Companies Act, 2013, consent of the Members be and is hereby accorded to ratify the appointment and approve the remuneration of Smt. Nayana Ovalekar (DIN: 02195513) as Executive Director of Vertical 2 (Regulatory, Compliance, Risk Management & Investor Grievances), Key Managerial Personnel of the Company, not liable to retire by rotation, to hold office for a period of five years effective from June 19, 2026 upto June 18, 2031 on such terms and conditions, remuneration, perquisites and other benefits, as set out in the Explanatory Statement annexed to this Notice.

RESOLVED FURTHER THAT Smt. Nayana Ovalekar (DIN: 02195513), Executive Director of Vertical 2 shall not be liable to retire by rotation during her tenure.

RESOLVED FURTHER THAT pursuant to the recommendations of the Nomination and Remuneration Committee and approval of the Governing Board, consent of the Members be and is hereby accorded that the remuneration payable to Smt. Nayana Ovalekar, Executive Director of Vertical 2, Key Managerial Personnel of the Company shall not exceed the limits as specified in the relevant Sections of the Companies Act, 2013 read with rules made thereunder, Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and any other laws as applicable to the Company.

RESOLVED FURTHER THAT pursuant to the recommendations of the Nomination and Remuneration Committee and approval of the Governing Board, consent of the Members be and is hereby accorded that if the remuneration payable/ paid to Smt. Nayana Ovalekar, Executive Director of Vertical 2, Key Managerial Personnel of the Company exceeds the prescribed limits as per the Companies Act, 2013 or the Company has no profits or inadequate profits during a financial year, then in such case the remuneration payable/paid to Smt. Nayana Ovalekar, Executive Director of Vertical 2 shall be subject to necessary statutory and regulatory approvals.

RESOLVED FURTHER THAT consent of Members be and is hereby accorded that Smt. Nayana Ovalekar while acting in the capacity of Executive Director of Vertical 2, Key Managerial Personnel of the Company will be entrusted with the powers, authorities, functions, duties, responsibilities, etc. as decided by the Governing Board of the Company, and as specified under applicable laws for the time being in force and as amended from time to time.

RESOLVED FURTHER THAT the Chairperson of the Governing Board, Shri Nehal Vora, Managing Director & CEO, Shri Nilay Shah, Company Secretary & Compliance Officer and Shri Joy Banerjee, Chief Human Resource Officer & Head Administration, be and are hereby severally authorised to undertake all such acts, deeds, matters and things, and to execute all such documents, instruments and writings as may be necessary or expedient, that may arise in connection with the aforesaid appointment, for the purpose of giving effect to this resolution."

By order of the Board of Directors
For Central Depository Services (India) Limited

Nilay Shah

Company Secretary &
Compliance Officer

(Membership No. ACS 20586)

Place: Mumbai

Date: June 25, 2026

Registered Office:

Unit No. A-2501, Marathon Futurex,
Mafatlal Mills Compound, N.M. Joshi Marg,
Lower Parel (East), Mumbai-400013,
Maharashtra, India.

NOTES:

EXPLANATORY STATEMENT

1. The **Explanatory Statement**, pursuant to Section 102 of the Companies Act, 2013 (**"the Act"**) setting out all material facts concerning the special business and the details under Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (**"SEBI Listing Regulations"**) and Secretarial Standard – 2 on General Meetings (**"SS-2"**) issued by the Institute of Company Secretaries of India, in respect of Directors seeking appointment/re-appointment are annexed hereto this Notice.

VIRTUAL MEETING

2. The Shareholders may note that in compliance with the provisions of the Ministry of Corporate Affairs read with General Circular No.s 14/2020 dated April 8, 2020 and 17/2020 dated April 13, 2020, in relation to "Clarification on passing of ordinary and special resolutions by companies under the Companies Act, 2013", General Circular No.s 20/2020 dated May 5, 2020 and subsequent circulars issued in this regard, the latest being 03/2025 dated September 22, 2025, collectively referred to as "MCA Circulars" and applicable provisions of SEBI Listing Regulations. The 28th AGM of the Company is being conducted through VC/OAVM facility, without the physical presence of Members. The Notice of the AGM along with the Integrated Annual Report for the Financial Year 2025-26 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/Depositories unless a Member has requested for a physical copy of the same. The Notice calling the 28th AGM along with the Integrated Annual Report for the FY 2025-26, will also be available on the website of the Company at <https://www.cdslindia.com/>, website of the Stock Exchange i.e. National Stock Exchange of India Limited ("NSE") at <https://www.nseindia.com/> and the website of Service Provider i.e. MUFG Intime India Private Limited at <https://instavote.linkintime.co.in>. Additionally, in accordance with Regulation 36(1)(b) of the SEBI Listing Regulations, as amended from time to time, a letter containing the web-link, including the exact path, where complete details of the Integrated Annual Report is available, is being sent to all the Shareholders who have not registered their Email IDs with the Company or Depositories or MUFG Intime India Private Limited, Registrar & Share Transfer Agent (RTA) of the Company.
3. Pursuant to Section 105 of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy

to attend and vote on their behalf and the proxy need not be a Member of the Company. Since this AGM is being held through VC/OAVM, in accordance with the applicable circulars, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of Proxies by the Members will not be available for the 28th AGM and hence the Proxy Form, Attendance Slip and Route Map are not annexed to this Notice. The deemed venue for the AGM of the Company shall be CDSL Board Room, Unit No. A-3401, Marathon Futurex, Mafatlal Mills Compound, N.M. Joshi Marg, Lower Parel (East)-400013, Maharashtra, India.

AUTHORISED REPRESENTATIVE

4. Pursuant to Section 113 of the Act, Institutional/Corporate Shareholders (i.e. other than individuals, HUFs, NRIs, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or Governing Board Resolution/Authorisation letter etc., authorising its representative to attend the AGM through VC/OAVM on its behalf and to vote through remote e-voting and e-voting during the AGM to the Scrutinizer at csvatsaldoshi@cadoshi.com.

INSPECTION OF DOCUMENTS

5. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, the Register of Contracts or Arrangements in which the Directors are interested under Section 189 of the Act will be available for inspection for the Members of the Company electronically during the 28th AGM on the website of the service provider i.e. MUFG Intime India Private Limited.
6. The electronic copy of all the documents referred to in the Notice will be available for inspection to the Members of the Company at the Registered Office of the Company. The Members are requested to send an email on cdslagm@cdslindia.com from their registered Email ID with the Company. Post verification of the Shareholder/Email ID, the said documents would be provided for inspection.

DIVIDEND RELATED INFORMATION

7. Subject to the provisions of the Act, Final dividend at the rate of ₹ 12.75 (127.50%), per share as recommended by the Board of Directors, if declared at the AGM, will be paid within a period of 30 days from the date of declaration to those Members or their mandates whose names appear as beneficial owners with Depositories or in the Register of Members as on Friday, July 17, 2026, subject to deduction of Income Tax at source wherever applicable, to all the beneficial owners in respect of shares held in

dematerialised form as per the data as may be made available by Central Depository Services (India) Limited ("CDSL") and National Securities Depository Limited ("NSDL") as on Friday, July 17, 2026.

8. Shareholders are requested to note that pursuant to the provisions of Sections 124 and 125 of the Act read with the Investor Education and Protection Fund (Accounting, Audit, Transfer and Refund) Rules, 2016, dividends which remain unclaimed/unpaid for a consecutive period of 7 (Seven) years from the date of transfer to Unpaid Dividend Account of the Company, are liable to be transferred to the Investor Education and Protection Fund ("IEPF"). Accordingly, the unclaimed dividend for FY 2018-19 will be transferred to IEPF. Further, the shares corresponding to the dividend for the Financial Year 2018-19 are liable to be transferred to the IEPF, if the dividend for the said year and all subsequent dividends declared and paid by the Company remain unclaimed or unpaid by/to the Shareholders. Furthermore, reminders have been sent to the shareholders through emails/letters. In view of this, Members/claimants are requested to claim their Dividends along with the corresponding shares from the Company on or before October 15, 2026.
9. The Company requests the Members to claim the unclaimed Dividends within the prescribed period. The details of Unclaimed Dividend amounts are available on the website of the Company at <https://www.cdslindia.com/InvestorRels/ShareholderCorner.html#section4>. Shareholders who wish to claim their Unpaid/ Unclaimed Dividend(s) may send a written request to the Secretarial & Compliance Department on email ID: shareholders@cdslindia.com or to the RTA of the Company on e-mail ID: investorhelpdesk@in.mpms.mufg.com or by post to RTA's address at C-101, 247 Park, L.B.S. Marg, Vikhroli West, Mumbai - 400 083, Maharashtra, India.

TAX RELATED INFORMATION

10. Pursuant to the Income Tax Act, 2025 as amended by Finance Act, 2026, Dividend Income is taxable in the hands of the Shareholders and the Company is required to deduct Tax at Source ("TDS") from Dividend paid to the Members at prescribed rates in the Income Tax Act, 2025 ("the IT Act"). In general, to enable compliance with TDS requirements, Members are requested to complete and/or update their Residential Status, Permanent Account Number ("PAN"), Category as per the IT Act with their Depository Participants ("DPs") by July 10, 2026. Additionally, the Shareholders are also requested to refer para 12 below and provide necessary declaration/information on the following link: <https://web.in.mpms.mufg.com/formsreg/submission-of-Form-121-41.html>
11. The rate of TDS as per the IT Act, would depend upon the status of the recipient and is explained herein below:
 - i. **Resident Shareholders:**
In case of resident Shareholders, Section 393(1) [Table Sr. No. 7] r.w. Section 393(4) [Table Sr. No. 10] of the IT Act provides mandate for withholding tax @10% on Dividend Income. In absence of PAN, invalid PAN or PAN-Aadhaar not being linked (to be verified from the Government enabled utility) TDS rate of 20% will apply.

Resident Shareholders, being an individual, whose total Dividend income in a Financial Year exceeds ₹ 10,000 and who wish to receive Dividend without deduction of tax at source may submit a declaration in Form 121 (erstwhile Form No. 15G/ Form No. 15H). Template of Form 121 can also be downloaded from the website of the Company. Please note that from April 01, 2026, it is mandatory for the investors to submit Form 121, and the erstwhile form will not be accepted.

Shareholders are requested to note that while submission of original form is mandatory, they may submit the said documents on the following link: <https://web.in.mpms.mufg.com/formsreg/submission-of-Form-121-41.html>

Nil/lower tax shall be deducted on the Dividend payable to following resident Shareholders upon submission of self-declaration as listed below:
 1. Insurance Companies: Declaration by Shareholder qualifying as Insurer as per Section 2(7A) of the Insurance Act, 1938 along with self-attested copy of PAN card;
 2. Mutual Funds: Declaration by Mutual Fund shareholder eligible for exemption under Section 11 of SCHEDULE VII [Table: S.No. 20] (erstwhile Section 10(23D)) of the IT Act along with self-attested copy of registration documents and PAN card;
 3. Alternative Investment Fund (AIF) established in India: Declaration that the Shareholder is eligible for exemption under Section 11 - Schedule V [Table: S.No. 1] (erstwhile Section 10(23FBA)) of the IT Act and they are established as Category I or Category II AIF under the SEBI regulations, along with copy of self-attested registration documents and PAN card;
 4. New Pension System Trust: Declaration along with self-attested copy of documentary

evidence supporting the exemption and self-attested copy of PAN card;

5. Other Shareholders: Declaration along with self-attested copy of documentary evidence supporting the exemption and self-attested copy of PAN card;
6. Shareholders who have provided a valid certificate issued under Section 395 (erstwhile Section 197) of the IT Act for lower/nil rate of deduction or an exemption certificate issued by the Income Tax authorities along with Declaration.

ii. Non-resident Shareholders:

In case of non-resident Shareholders other than foreign companies and firms, the IT Act provides mandate for withholding tax at the rate of 20% plus applicable surcharge and health and education cess of 4% on Dividend income making effective rate of TDS as under:

Particulars	Surcharge Rate	Effective TDS rate
Dividend Income not exceeding ₹ 50,00,000	Nil	20.80%
Dividend Income exceeding ₹ 50,00,000 but does not exceed ₹ 1,00,00,000	10%	22.88%
Dividend Income exceeding ₹ 1,00,00,000	15%	23.92%

In case of Shareholders, being foreign companies, the IT Act provides mandate for withholding tax at the rate of 20% plus applicable surcharge and health & education cess of 4% on Dividend Income making effective rate of TDS as under:

Particulars	Surcharge Rate	Effective TDS rate
Dividend Income not exceeding ₹ 1,00,00,000	Nil	20.80%
Dividend Income exceeding ₹ 1,00,00,000 but does not exceed ₹ 10,00,00,000	2%	21.22%
Dividend Income exceeding ₹ 10,00,00,000	5%	21.84%

In case of Shareholders, being foreign firms/LLP, the IT Act provides mandate for withholding tax at the rate of 20% plus applicable surcharge and health & education cess of 4% on Dividend Income making effective rate of TDS as under:

Particulars	Surcharge Rate	Effective TDS rate
Dividend Income not exceeding ₹ 1,00,00,000	Nil	20.80%
Dividend Income exceeding ₹ 1,00,00,000	12%	23.296%

In respect of non-resident Shareholders (including foreign companies), the TDS rates mentioned above will be further subject to any benefits available under the Double Taxation Avoidance Agreement ("DTAA") read with Multilateral Instrument ("MLI") provisions, if any, between India and the country in which the non-resident is considered resident in terms of such DTAA read with MLI.

In order to claim benefit under DTAA, the non-resident Shareholders would be required to submit the following documents on or before July 12, 2026:

- Tax Residency Certificate ("TRC") issued by the Tax/Government authority of the country in which the Non-Resident Shareholder is a resident of (valid for the tax year 2026-27);
- Form 41 (erstwhile Form 10F) filed electronically on the Indian Income Tax web portal pursuant to Notification no. 03/2022 dated July 16, 2022, as required under the Income-tax Act (valid for the tax year 2026-27);
- Declaration from Shareholders stating the following [template available on the website of the Company]:
 - That the Shareholder did not at any time during the relevant year have a permanent establishment in India;
 - That the Shareholder is the beneficial owner of the Dividend;
 - That the construct and affairs of the Shareholder is not arranged with the main or principal purpose of obtaining any tax benefits, directly or indirectly, under the Tax Treaty;
 - That the arrangement of the Shareholder is not covered under impermissible avoidance arrangement.

- Permanent Account Number – In absence of PAN, Shareholder is required to provide the following details:

- Contact Address:
- E-mail Address:
- Contact Number:
- Tax identification number:

Application of beneficial DTAA rate shall depend upon the completeness and satisfactory review of the documents submitted by the non-resident Shareholders. The Company will apply its sole discretion and is not obligated to apply the beneficial DTAA rates for tax deduction on Dividend payable to Shareholders.

Please note:

1. Shareholders holding shares under multiple accounts under different status/category (e.g. resident and non-resident) and single PAN, may note that, higher of the tax as applicable to the status in which shares held under a PAN will be considered on their entire holding in different accounts.

It may be further noted that, in case the tax on said Dividend is deducted at a higher rate in the absence of receipt of the aforementioned details/documents from you, there would still be an option available with you to file the return of income and claim an appropriate refund, if eligible.

No claim shall lie against the Company for such taxes deducted.

In the event of any Income Tax demand (including interest, penalty, etc.) arising from any misrepresentation, inaccuracy or omission of information provided/to be provided by the Shareholder(s), such Shareholder(s) will be responsible to indemnify the Company and also provide the Company with all information/documents and co-operation in any appellate proceedings.

Disclaimer: This communication shall not be treated as an advice from the Company. Shareholders should obtain the tax advice related to their tax matters from a tax professional.

12. Declaration under Rule 203 of Income Tax Rules, 2026: In terms of Rule 203 of the Income Tax Rules, 2026, if Dividend Income on which tax has been deducted at source is assessable in the hands of a person other than the deductee, then such deductee should file declaration with Company in the manner prescribed in the Rules. The draft format of the declaration is provided below.

Kindly note that below-mentioned declaration for giving credit of taxes deducted to the beneficial owner should be made on or before July 10, 2026. Requests received after July 10, 2026, will not be entertained and Tax on Dividend would be deducted in the name of deductee.

Declaration:

Date:

To,
Central Depository Services (India) Limited,
Unit No. A-2501, Marathon Futurex,
Mafatlal Mills Compound,
N.M. Joshi Marg, Lower Parel (East), Mumbai-400013.

Sub: Declaration under Rule 203 of Income Tax Rules, 2026.

We _____, are currently holding shares of Central Depository Services (India) Limited [“CDSL”] on behalf of the _____. We understand that CDSL has declared a dividend of ₹12.75/- per share for FY 2025-26 and shall soon be paying the same to us, as we are a Shareholder of CDSL.

We hereby declare that said Dividend Income on the shares belongs to and is assessable in hands of below mentioned Shareholders who are actual beneficial owners and entitled to receive such Dividend Income. Thus, we hereby request your good self to deduct tax on such Dividend Income in the name of the said Shareholders and report the Dividend Income against the PAN of the respective Shareholders.

Details about the Shareholders to whom shares and Dividend Income belongs and credit to be given are as follows:

Sr. No.	Shareholder's Name	Address	PAN	No. of Shares held by us	Expected Dividend Amount
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We undertake and confirm that Dividend to be received by us for the above-mentioned Shareholders does not

belong to us and we shall not claim credit of the TDS applied on the said income.

We request that while furnishing the information to the Income Tax Department in your TDS statement/return, the details of Dividend Income and corresponding TDS on the same should be stated in name of the above-mentioned Shareholders instead of us.

The above declaration is in terms of Section 390(5), 390(6) of the IT Act read with Rule 203 of the Income Tax Rules, 2026 and is based on which tax is deducted at source by the Company. It would be in due compliance of law by the Company.

We seek your co-operation in this regard.

**Thanking you,
Yours faithfully,**

**For _____
Signature of Authorized person**

**Name : _____
Designation : _____**

13. TDS to be deducted at higher rate in case of non-linkage of PAN with Aadhaar:

As per Section 262 of the IT Act every person who has been allotted a PAN and who is eligible to obtain Aadhaar, shall be required to link the PAN with Aadhaar. In case of failure to comply with this, the PAN allotted shall be deemed to be invalid/inoperative and tax shall be deducted at the rate of 20% as per the provisions of Section 397 of the IT Act. The Company will be using functionality of the Income Tax department for the above purpose. Shareholders may visit <https://www.incometax.gov.in/iec/foportal/> for FAQ issued by the Government on PAN Aadhaar linking.

14. Communication in respect of deduction of tax at source on Dividend payout:

For all Shareholders:

The aforementioned forms for tax exemption can be downloaded from website of the Registrar and Share Transfer Agent ("RTA") of the Company, M/s. MUFG Intime India Private Limited. The URL for the same is as under:

<https://web.in.mpms.mufig.com/client-downloads.html>

On this page select the General tab. All the forms are available under the head "Form 121/41".

The aforementioned documents (duly completed and signed) are required to be uploaded on the URL mentioned below:

<https://web.in.mpms.mufig.com/formsreg/submission-of-Form-121-41.html>

On this page the user shall be prompted to select/share the following information to register their request.

1. Select the Company (Dropdown)
2. Folio/DP-Client ID
3. PAN
4. Financial Year (Dropdown)
5. Form selection
6. Document attachment – 1 (PAN)
7. Document attachment – 2 (Forms)
8. Document attachment – 3 (Any other supporting document)

Please note that the upload of documents (duly completed and signed) on the website of the RTA of the Company should be done on or before **July 10, 2026**, in order to enable the Company to determine and deduct appropriate TDS/Withholding Tax. Incomplete and/or unsigned forms and declarations will not be considered by the Company. No communication on the tax determination/deduction shall be considered after **July 10, 2026**.

Shareholders may note that in case the tax on said Dividend is deducted at a higher rate in absence of receipt of the aforementioned details/documents, option is available to Shareholder to file the return of income as per IT Act and claim an appropriate refund, if eligible.

All communications/queries in this respect should be addressed to the RTA of the Company to its e-mail address **investor.helpdesk@in.mpms.mufig.com**. This e-mail id is only for the purpose of queries and no forms will be accepted here.

Members holding shares in demat form are requested to update their Electronic Bank Mandate with their respective Depository Participant(s) ("DPs"). The Company/ Company's RTA will not entertain any direct request from such Members for change of address, transposition of names, deletion of name of deceased joint holder and change in the Bank Account details. The said details will be considered as furnished by the DPs to the Company.

15. As per the provisions of Section 72 of the Act, facility for making nominations is now available to individuals holding shares in the Company. Members holding shares in electronic form have to approach their DPs for completing the nomination formalities.
16. Non-resident Indian Members are requested to inform the RTA of the Company or to the concerned DP, as the case may be, immediately:
 - I. the change in the residential status on return to India for permanent settlement.
 - II. the particulars of the NRE Account with a Bank in India, if not furnished earlier.
17. In case of Members holding shares in electronic form, Bank Account details provided by the DPs will be used by the Company for payment of Dividend.
18. SEBI has mandated the submission of PAN by every participant in the securities market. Members holding shares in electronic form are requested to submit their PAN to their DPs.
19. In case of any general queries/grievances, Members may reach RTA of the Company, on Tel No. 810 811 6767 and E-mail ID: investor.helpdesk@in.mpms.mufig.com
20. The Registrar & Share Transfer Agent (RTA) of the Company is MUFG Intime India Private Limited (Formerly known as Link Intime India Private Limited).

E-VOTING FACILITATOR

21. MUFG Intime India Private Limited will be providing facility for voting through remote e-voting, for participation in the 28th AGM through VC/OAVM facility and e-voting during the 28th AGM of the Company.
22. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.

'SWAYAM' Investor Self-Service Portal

23. SWAYAM' is a secure, user-friendly web-based application, developed by "MUFG Intime India Private Limited, our Registrar and Share Transfer Agents, that empowers Shareholders to effortlessly access various services. We request you to get registered and have first-hand experience of the portal.

This application can be accessed at <https://swayam.in.mpms.mufig.com/>

- Effective Resolution of Service Request - Generate and Track Service Requests/Complaints through SWAYAM.
- Features - A user-friendly GUI.
- Track Corporate Actions like Dividend/Interest/Bonus/split.
- PAN-based investments – Provides access to linked PAN accounts, Company wise holdings and security valuations.
- Effortlessly raise request for Unpaid Amounts.
- Self-service portal – for securities held in demat mode and physical securities, whose folios are KYC compliant.
- Statements – View entire holdings and status of corporate benefits.
- Two-factor authentication (2FA) at Login – Enhances security for investors.

PROCEDURE FOR REMOTE E-VOTING:

- i. In compliance with the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, Regulation 44 of the SEBI Listing Regulations and in terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 09, 2020, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and DPs. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.
- ii. The remote e-voting period commences on **Monday, July 27, 2026, from 9:00 a.m. (IST)** and ends on **Wednesday, July 29, 2026, at 5:00 p.m. (IST)**.
- iii. Members are permitted to join the AGM through VC/OAVM, 15 minutes before the scheduled time of commencement of AGM and while the AGM is in progress, by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to at least 1,000 Members on a first come first served basis. This will not include large Shareholders (shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Management Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee, Stakeholders Relationship Committee and Risk Management Committee, Auditors, etc. who are

- allowed to attend the AGM without any restrictions pertaining to joining the AGM on a first come first served basis. Institutional Investors who are Members of the Company, are encouraged to attend the AGM and vote.
- iv. Members holding shares in dematerialised form, as on the cut-off date, being **Thursday, July 23, 2026**, shall exercise their right to vote through electronic means from a place other than the venue of the Meeting on the businesses specified in the accompanying Notice. (the “Remote e-voting”).
 - v. In case of joint holders attending the AGM through VC/OAVM, only joint holder who is higher in the order of names will be entitled to vote.
 - vi. The voting rights of Members shall be in proportion to their shares in the Paid-up Equity Share Capital of the Company as on the cut-off date i.e. **Thursday, July 23, 2026**.
 - vii. The details of the process and manner for remote e-voting are explained below:

Details on Step 1 are mentioned below:

I) Login method for remote e-voting for Individual Shareholders holding securities in demat mode.

Type of Shareholders	Login Method
Individual Shareholders holding securities in demat mode with Central Depository Services (India) Limited (“CDSL”)	1. Existing user who have opted for Easi/Easiest: I. Users who have opted for CDSL Easi/Easiest facility, can login through their existing user id and password. II. Option will be made available to reach e-voting page without any further authentication. III. The users to login to Easi/Easiest are requested to visit CDSL website www.cdslindia.com or https://web.cdslindia.com/myeasitoken/Home/Login and click on login icon & select Myeasi Tab. IV. After successful login, user will be able to see e-voting option. The evoting option will have links of e-voting service providers i.e., MUFG InTime, for voting during the remote e-voting period. Click on “MUFG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period. 2. User is not registered for Easi/Easiest: I. To register, visit CDSL’s website https://web.cdslindia.com/myeasitoken/Home/EasiRegistration/https://web.cdslindia.com/myeasitoken/Home/EasiestRegistration II. Proceed with updating the required fields. III. Post registration, user will be provided username and password. IV. After successful login, user will be able to see e-voting menu. V. Click on “MUFG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period. 3. By visiting the e-voting website of CDSL: I. Visit URL: https://evoting.cdslindia.com/Evoting/EvotingLogin II. Provide your Demat Account Number and PAN and click on “Submit”. III. System will authenticate user by sending OTP on registered Mobile & Email ID as recorded in the Demat Account. IV. After successful authentication, click on “MUFG InTime” or “evoting link displayed alongside Company’s Name” and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Type of Shareholders	Login Method
Individual Shareholders holding securities in demat mode with National Securities Depository Limited ("NSDL")	1. User already registered for IDeAS facility: - Visit URL: https://eservices.nsdl.com - Click on the "Beneficial Owner" icon under "Login" under 'IDeAS' section. - On the new page, enter User ID and Password. Post successful authentication, click on "Access to e-voting" - Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period. 2. User not registered for IDeAS e-Services: - To register click on link: https://eservices.nsdl.com either on a personal computer or on a mobile. - Select "Register Online for IDeAS" Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp - Proceed with completing the required fields. - Post successful registration, user will be provided with Login ID and password. - After successful login, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services. - Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period. 3. By visiting the e-voting website of NSDL: - Open URL: https://www.evoting.nsdl.com either on a personal computer or on a mobile. - Click on the icon "Login" which is available under 'Shareholder/Member' section. - A new screen will open. You will have to enter your User ID (i.e. your sixteen digit Demat Account Number held with NSDL), Password/OTP and a Verification Code as shown on the screen. - Post successful authentication, you will be redirected to NSDL Depository site wherein you can see e-voting services under Value added services. - Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.
Individual Shareholder login through their demat accounts/ Website of Depository Participants	- You can also login using the login credentials of your Demat Account through your DP registered with CDSL/ NSDL for e-voting facility. - Once logged-in, you will be able to see e-voting option. Once you click on e-voting option, you will be redirected to CDSL/ NSDL Depository site after successful authentication, wherein you can see e-voting feature. - After successful authentication, click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Note: Members who are unable to retrieve User ID/Password are advised to use Forgot user ID and Forgot Password option available at above mentioned Depositories/Depository Participants website.

- ☞ It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- ☞ During the voting period, Shareholders/ Members can login any number of times till they have voted on the resolution(s) for a particular "Event".

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL.

Login type	Helpdesk details
Securities held with CDSL	Please contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911.
Securities held with NSDL	Please contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or contact at toll free no.: 022 - 4886 7000

Details on Step 2 are mentioned below:

II) Login method for remote e-voting for Shareholders other than individual's Shareholders holding securities in demat mode.

- a) Visit URL: <https://instavote.linkintime.co.in>

Shareholders who have not registered for INSTAVOTE facility:

- b) Click on “**Sign Up**” under ‘SHAREHOLDER’ tab and register with your following details:

A. User ID:

CDSL demat account – User ID is 16 Digit Beneficiary ID.

NSDL demat account – User ID is 8 Character DP ID followed by 8 Digit Client ID.

B. PAN:

Enter your 10-digit Permanent Account Number (PAN)

(Shareholders who have not updated their PAN with the Depository Participant (DP)/Company shall use the sequence number provided to you, if applicable.)

C. DOB/DOI:

Enter the Date of Birth (DOB)/Date of Incorporation (DOI) (As recorded with your DP/Company - in DD/MM/YYYY format)

D. Bank Account Number:

Enter your Bank Account Number (last four digits), as recorded with your DP/Company.

* Shareholders holding shares in NSDL form, shall provide ‘D’ above.

- Set the password of your choice
(The password should contain minimum 8 characters, at least one special Character (!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter).

- Enter Image Verification (CAPTCHA) Code
- Click “Submit” (You have now registered on InstaVote).

Shareholders who have registered for INSTAVOTE facility:

- a) Click on “**Login**” under ‘SHAREHOLDER’ tab.

- User ID: Enter your User ID
- Password: Enter your Password
- Enter Image Verification (CAPTCHA) Code
- Click “Submit”

- b) Cast your vote electronically:

- After successful login, you will be able to see the “Notification for e-voting”.
- Select ‘View’ icon.
- E-voting page will appear.
- Refer the Resolution description and cast your vote by selecting your desired option ‘Favour /Against’ (If you wish to view the entire Resolution details, click on the ‘View Resolution’ file link).
- After selecting the desired option i.e. Favour / Against, click on ‘Submit’.

A confirmation box will be displayed. If you wish to confirm your vote, click on ‘Yes’, else to change your vote, click on ‘No’ and accordingly modify your vote.

Guidelines for Institutional shareholders (“Custodian / Corporate Body/ Mutual Fund”)

STEP 1 – Custodian/Corporate Body/Mutual Fund Registration:

- Visit URL: <https://instavote.linkintime.co.in>
- Click on “**Sign Up**” under “Custodian / Corporate Body/ Mutual Fund”
- Fill up your entity details and submit the form.
- A declaration form and organization ID is generated and sent to the Primary contact person email ID

(which is filled at the time of sign up). The said form is to be signed by the Authorised Signatory, Director, Company Secretary of the entity & stamped and sent to insta.vote@linkintime.co.in.

- e) Thereafter, Login credentials (User ID; Organisation ID; Password) is sent to Primary contact person's email ID. (You have now registered on InstaVote)

STEP 2 – Investor Mapping:

- a) Visit URL: <https://instavote.linkintime.co.in> and login with InstaVote Login credentials.
- b) Click on “Investor Mapping” tab under the Menu Section
- c) Map the Investor with the following details:
 - A. ‘Investor ID’ –
 - i. CDSL demat account – User ID is 16 Digit Beneficiary ID.
 - ii. NSDL demat account – User ID is 8 Character DP ID followed by 8 Digit Client ID i.e., IN00000012345678
 - B. ‘Investor’s Name - Enter Investor’s Name as updated with DP.
 - C. ‘Investor PAN’ - Enter your 10-digit PAN.
 - D. ‘Power of Attorney’ - Attach Board resolution or Power of Attorney.

* File Name for the Board resolution/Power of Attorney shall be – DP ID and Client ID or 16 Digit Beneficiary ID. Further, Custodians and Mutual Funds shall also upload specimen signatures.
 - E. Click on Submit button. (The investor is now mapped with the Custodian/ Corporate Body/ Mutual Fund Entity). The same can be viewed under the “Report Section”.

STEP 3 – Voting through remote e-voting:

The corporate shareholder can vote by two methods, during the remote e-voting period.

METHOD 1 - VOTES ENTRY

- a) Visit URL: <https://instavote.linkintime.co.in> and login with InstaVote Login credentials.
- b) Click on “Votes Entry” tab under the Menu section.
- c) Enter the “Event No.” for which you want to cast vote.
Event No. can be viewed on the home page of InstaVote under “On-going Events”.

- d) Enter “16-digit Demat Account No.” for which you want to cast vote.
- e) Refer the Resolution description and cast your vote by selecting your desired option ‘Favour/Against’ (If you wish to view the entire Resolution details, click on the ‘View Resolution’ file link).
- f) After selecting the desired option i.e. Favour/Against, click on ‘Submit’.

A confirmation box will be displayed. If you wish to confirm your vote, click on ‘Yes’, else to change your vote, click on ‘No’ and accordingly modify your vote.

OR

METHOD 2 - VOTES UPLOAD

- a) Visit URL: <https://instavote.linkintime.co.in> and login with InstaVote Login credentials.
- b) After successful login, you will be able to see the “Notification for e-voting”.
- c) Select “View” icon for “Company’s Name/Event number”.
- d) E-voting page will appear.
- e) Download sample vote file from “Download Sample Vote File” tab.
- f) Cast your vote by selecting your desired option ‘Favour / Against’ in the sample vote file and upload the same under “Upload Vote File” option.
- g) Click on ‘Submit’. ‘Data uploaded successfully’ message will be displayed.

(Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

Helpdesk:

Non-Individual Shareholders holding securities in demat mode:

Non-Individual Shareholders holding securities in demat mode facing any technical issue in login may contact INSTAVOTE helpdesk by sending a request at enotices@in.mpms.mufg.com or contact on: - Tel: 022-49186000.

Forgot Password:

Non-Individual Shareholders holding securities in demat mode:

Non-Individual Shareholders holding securities in demat mode have forgotten the USER ID [Login ID] or Password or both then the Shareholder can use the “Forgot Password” option available on: <https://instavote.linkintime.co.in>

- Click on **“Login”** under ‘SHARE HOLDER’ tab.
- Click **“forgot password?”**
- Enter User ID, select Mode and Enter Image Verification code (CAPTCHA).
- Click on **“SUBMIT”**.

In case Shareholders have a valid email address, Password will be sent to his/her registered e-mail address. Shareholders can set the password of his/her choice by providing information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. The password should contain a minimum of 8 characters, at least one special character (!#\$%*), at least one numeral, at least one alphabet and at least one capital letter.

User ID:

CDSL demat account – User ID is 16 Digit Beneficiary ID.

NSDL demat account – User ID is 8 Character DP ID followed by 8 Digit Client ID.

Custodian/Corporate Body/Mutual Fund

In case Custodian/Corporate Body/Mutual Fund has forgotten the USER ID [Login ID] or Password or both then the Shareholder can use the “Forgot Password” option available on: <https://instavote.linkintime.co.in>

- Click on ‘Login’ under “Custodian / Corporate Body/ Mutual Fund” tab
- Click **“forgot password?”**
- Enter User ID, Organization ID and Enter Image Verification code (CAPTCHA).
- Click on **“SUBMIT”**.

In case Shareholders have a valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing information about the particulars of the Security Question and Answer, PAN, DOB/DOI etc. The password should contain a minimum of 8 characters, at least one special character (!#\$%*), at least one numeral, at least one alphabet and at least one capital letter.

INSTRUCTIONS FOR ALL SHAREHOLDERS FOR ATTENDING THE AGM OF THE COMPANY AND E-VOTING DURING THE AGM THROUGH INSTAMEET:

- a) Visit URL: <https://instameet.in.mpms.mufig.com> & click on “Login”.

- b) Select the “Company Name” and register with your following details:
- c) Select Check Box - **Demat Account No. / Folio No. / PAN**
 - Shareholders holding shares in NSDL/ CDSL demat account shall select check box - Demat Account No. and enter the 16-digit demat account number.
 - Shareholders shall select check box – PAN and enter 10-digit Permanent Account Number (PAN). Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided by MUFG Intime, if applicable.
 - **Mobile No:** Mobile No. as updated with DP is displayed automatically. Shareholders who have not updated their Mobile No. with the DP shall enter the Mobile No.
 - **Email ID:** Email Id as updated with DP is displayed automatically. Shareholders who have not updated their Email Id with the DP shall enter the Email Id.
- d) Click **“Go to Meeting”**.
You are now registered for InstaMeet, and your attendance is marked for the meeting.
- e) Once the electronic voting is activated during the meeting, shareholders who have not exercised their vote through the remote e-voting can cast the vote as under:
 - a) On the Shareholders VC page, click on link “Cast your vote”.
 - b) Enter your 16-digit Demat Account No. / Folio No. and OTP (received on the registered mobile number/ registered email Id) received during registration for InstaMeet.
 - c) Click on ‘Submit’.
 - d) After successful login, you will see “Resolution Description” and against the same the option “Favour/ Against” for voting.
 - e) Cast your vote by selecting appropriate option i.e. “Favour/Against” as desired. Enter the number of shares (which represents no. of votes) as on the cut-off date under ‘Favour/Against’.
 - f) After selecting the appropriate option i.e. Favour/ Against as desired and you have decided to vote,

click on “Save”. A confirmation box will be displayed. If you wish to confirm your vote, click on “Confirm”, else to change your vote, click on “Back” and accordingly modify your vote. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.

Notes:

Shareholders/Members, who will be present in the AGM through InstaMeet facility and have not casted their vote on the Resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting facility during the Meeting and 15 minutes after the conclusion of the AGM.

Shareholders/ Members who have voted through Remote e-Voting prior to the General Meeting will be eligible to attend/ participate in the General Meeting through InstaMeet. However, they will not be eligible to vote again during the meeting.

Shareholders/ Members are encouraged to join the Meeting through Tablets/ Laptops connected through broadband for better experience.

Shareholders/ Members are required to use Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the meeting.

Please note that Shareholders/ Members connecting from Mobile Devices or Tablets or through Laptops connecting via Mobile Hotspot may experience Audio/Visual loss due to fluctuation in their network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.

Helpdesk:

Shareholders facing any technical issue in login may contact INSTAMEET helpdesk by sending a request at instameet@in.mpms.mufg.com or contact on: - Tel: 022 – 4918 6000 / 4918 6175.

LIVE WEBCAST OF AGM:

The Company is providing facility of one-way live webcast of the proceedings of AGM. Members who are entitled to participate in the AGM can view the proceedings of AGM by logging on the e-voting website of MUFG Intime India Private Limited at <https://instameet.in.mpms.mufg.com> using their secure login credentials, provided for e-voting or with the registered mobile and OTP option. Members are encouraged to use this facility of webcast.

GENERAL INSTRUCTIONS:

- i) Members holding shares in dematerialised mode are requested to register/update their e-mail addresses by contacting the concerned Depository Participant.
- ii) Alternatively, Member may send an e-mail request at the email id investor.helpdesk@in.mpms.mufg.com along with scanned signed copy of the request letter providing the email address, mobile number, self-attested PAN and Client Master copy in case of electronic folio. After receiving the e-voting instructions, please follow all steps above to cast your vote by electronic means.
- iii) The formats for Nomination and Updation of KYC details in accordance with the SEBI Circulars are available on the website of the RTA at the link <https://web.in.mpms.mufg.com/KYC-downloads.html> and under “Investor” section of the Company’s website at the link <https://www.cdslindia.com/InvestorRels/ShareholderCorner.html#section7>
- iv) To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company, or their DP as the case may be, of any change in address or demise of any Member in a timely manner. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned DP and holdings should be verified, from time to time.
- v) Members who have exercised their right to vote through Remote e-voting may attend the AGM but shall not vote at the AGM. The voting rights of the Members shall be in proportion to their shares of the Paid-Up Equity Share Capital of the Company as on the cut-off date being **Thursday, July 23, 2026.**

OTHER INSTRUCTIONS:

I. Speaker Registration:

- a) Shareholders who would like to speak during the meeting must register their request with the Company by sending an email at cdslagm@cdslindia.com from **Monday, July 27, 2026, from 9:00 a.m. (IST)** and up to **Wednesday, July 29, 2026, at 5:00 p.m. (IST).**
- b) Shareholders will get confirmation on first come first basis depending upon the provision made by the Company.
- c) Shareholders will receive “speaking serial number” once they mark attendance for the Meeting. Please remember speaking serial number and start your conversation with panellist by switching on video mode and audio of your device.

- d) Shareholders are requested to speak only when moderator of the Meeting/ management will announce the name and serial number for speaking.
- Post your Question:** The Members who wish to raise questions prior to the Meeting can do the same by sending an email at cdslagm@cdslindia.com from **Tuesday, July 21, 2026, at 9:00 a.m. (IST) to Monday, July 27, 2026, till 5:00 p.m. (IST).**
- In case Shareholders/Members/Institutional Shareholders have any queries regarding e-voting and e-meeting, they may refer the Frequently Asked Questions ('FAQs') and InstaVote e-voting manual available at <https://instavote.linkintime.co.in> under Help section or send an email to enotices@in.mpms.muvg.com, or contact on: Tel: 022 -4918 6000/4918 6175.
- II. The Members whose names appear in the Register of Members/List of Beneficial Owners as on **Thursday, July 23, 2026**, being the cut-off date, are entitled to vote on the Resolutions set forth in this Notice. A person who is not a Member as on the cut-off date should treat this Notice for information purposes only. Once the vote on a resolution(s) is cast by the Member, the Member shall not be allowed to change it subsequently.
- III. Any person who becomes a Member of the Company after dispatch of AGM Notice but on or before the cut-off date for e-voting, they may obtain the User ID and Password by sending a request to enotices@in.mpms.muvg.com.
- IV. Process for those Shareholders whose Email IDs are not registered with the Depositories/Company for procuring User ID and password:
- The Shareholders are requested to follow the remote e-voting instructions mentioned in the Notice.
- Alternatively, such Shareholders can also write to enotices@in.mpms.muvg.com requesting assistance and for registration of Email IDs.
- V. The Governing Board has appointed Shri Vatsal Doshi, Proprietor of M/s. Vatsal Doshi & Associates, Practicing Company Secretaries as the Scrutinizer to scrutinize the e-voting in a fair and transparent manner.
- VI. The Scrutinizer shall, after the conclusion of voting at the AGM, first count the votes cast at the Meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses, not in the employment of the Company, and make, not later than two working days of the conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairperson of the Meeting or a person authorized by the Chairperson in writing, who shall countersign the same and declare the results of the voting forthwith. The Scrutinizer's decision on the validity of the vote shall be final and binding.
- VII. Subject to receipt of requisite number of votes, the resolutions shall be deemed to be passed on the date of AGM i.e., **Thursday, July 30, 2026**.
- VIII. The results shall be declared either by the Chairperson of the Meeting or a person authorized by the Chairperson, and along with the Scrutinizer's Report, shall be placed on the Company's website: www.cdslindia.com and on the website of MUFG Intime India Private Limited: <https://instavote.linkintime.co.in> under Notice/ Result section immediately after the result declared by the Chairperson or any other person authorized by the Chairperson and the same shall be communicated to National Stock Exchange of India Limited at <https://www.nseindia.com/>, where the shares of the Company are listed. The result shall also be displayed at the registered office of the Company.
24. The Audited Financial Statements of the Company and its Subsidiary Companies are available on the Company's website at <https://www.cdslindia.com/InvestorRels/AnnualReports.html>
25. The annual accounts of the Subsidiary Companies, and the related detailed information shall be made available to Shareholders of the Holding and Subsidiary Companies seeking such information at any point of time.
26. The Members are hereby informed that all shares of the Company have been dematerialised and accordingly there are no shares in physical form.
27. The term "Members" has been used to denote "Shareholders" of the Company.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013.

The following statement sets out all the material facts relating to Ordinary and Special Business as mentioned in the accompanying Notice:

Item No. 3

Ms. Kamala Kantharaj, Non-Independent Director of the Company retires by rotation at this Annual General Meeting and has not offered herself for re-appointment. Ms. Kamala Kantharaj, Non-Independent Director, was nominated on the Governing Board of the Company by BSE Limited (BSE).

The Governing Board places on record its deep appreciation and gratitude towards the valuable contributions made by Ms. Kamala Kantharaj during her tenure as Non-Independent Director of the Company. Since, Ms. Kamala Kantharaj will cease to be the Non-Independent Director of the Company from the conclusion of AGM, BSE vide its letter dated June 08, 2026, has nominated Smt. Geetha Gangadharan (DIN: 11311971), Chief Regulatory Officer, BSE, to be appointed as a Non-Independent Director, in place of Ms. Kamala Kantharaj, Non-Independent Director of the Company.

In terms of Regulation 25 (1) read with Part C of Second Schedule of SEBI (Depositories and Participants) Regulations, 2018, the appointment and re-appointment of all the Non-Independent Directors on the Governing Board of the Depository shall first be approved by the Governing Board of the Depository followed by Members' approval before submitting the same to SEBI for approval.

Based on the declarations/disclosures provided by Smt. Geetha Gangadharan, she meets the requirements as stipulated in the Companies Act, 2013, read with Rules made thereunder, SEBI (Depositories and Participants) Regulations, 2018, and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Further, she has also confirmed that she is not debarred from holding the office of Director by virtue of any order from SEBI or any other authority.

The sitting fees for attending Meetings of the Governing Board and Committees thereof by Smt. Geetha Gangadharan shall be paid to BSE, Nominating Shareholder.

Based on the recommendation of the Nomination and Remuneration Committee and Board of Directors, approval of the Members is sought for the appointment of Smt. Geetha Gangadharan as Non-Independent Director of the Company who shall be liable to retire by rotation.

On approval of the Members of the Company, the application shall be submitted to SEBI for her appointment. Once the approval is

received from SEBI, Smt. Geetha Gangadharan shall be appointed as Non-Independent Director and shall be eligible to commence discharging her functions/duties as Non-Independent Director with effect from the date of SEBI's approval. The necessary filings with the Registrar of Companies, Ministry of Corporate Affairs shall be done thereafter.

The Governing Board recommends the Ordinary Resolution set forth in Item No. 3 for approval by the Members of the Company.

None of the Directors or Key Managerial Personnel of the Company, and their relatives, are in any way concerned or interested, financially or otherwise, in the Resolution set out at Item No. 3 of the Notice, except Smt. Geetha Gangadharan and her relatives, Ms. Kamala Kantharaj, Non-Independent Director and her relatives, and BSE Limited, to the extent of their respective shareholding in the Company, as applicable.

Recommendation to Shareholders:

In terms of Regulation 17(1C) of the SEBI Listing Regulations, the listed entity shall ensure that approval of Shareholders for appointment or re-appointment of a person on the Board of Directors is taken at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier. Therefore, the Governing Board recommends the Ordinary Resolution set forth in Item No. 3 for approval by the Members of the Company. Brief Profile and other requisite details of Smt. Geetha Gangadharan, pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2 on General Meetings are provided as an Annexure-1 to this Notice.

Item Nos. 4 & 5

Regulatory Provision and Background:

Pursuant to Regulation 26A read with Regulation 26 of Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018 ("SEBI D&P"), the appointment of the Executive Directors shall be for a term not exceeding five years. Further, the Executive Directors may be appointed for a maximum period of ten years, subject to a maximum age limit of 65 (sixty-five) years. In view of the same, the Company had initiated the process for selection of candidates for the position of Executive Director in accordance with the standard operating process, as laid down by the Securities and Exchange Board of India ("SEBI") under SEBI D&P, Nomination & Remuneration Policy ("NRC Policy"), circulars, letters, emails, and notifications issued thereunder and as amended from time to time.

Recruitment process and appointment of Independent External Professionals:

Pursuant to Regulation 26A read with Regulation 26 and Part C of Second Schedule of SEBI D&P, a newspaper advertisement

inviting applications for the post of Executive Director was published in prominent newspapers such as Times Ascent, ET Ascent and Navbharat Times in various editions on January 13, 14 and 15, 2026 and also on the website of the Company. Services of a recruitment agency were engaged to shortlist candidates for the position of Executive Directors in collaboration with another agency who conducted background verification of the shortlisted candidates. As part of its mandate, the said recruitment agency completed the background verification, skill evaluation and reference checks of the shortlisted candidates.

Subsequently, based on the recommendation of the Nomination and Remuneration Committee ("NRC"), approval from the Board of Directors ("Board"/"Governing Board") and SEBI, NRC was reconstituted by inducting Independent External Professional (IEP), Shri V S Sundaresan for limited purpose of selection of Executive Director of Vertical 1 & 2. Following due process and evaluating the shortlisted candidates, the NRC and the Governing Board, vide their meetings held on April 30, 2026 and May 02, 2026, respectively, recommended names for Vertical 1 & 2, without any order of preference in alphabetical order by surname, term and remuneration including the terms and conditions of remuneration subject to approval of SEBI and ratification by the Members of the Company.

Approval by SEBI:

SEBI vide its letter dated May 25, 2026, accorded its approval for the appointment of Shri Amit Mahajan as the Executive Director of Vertical 1 of the Company and Smt. Nayana Ovalekar as the Executive Director of Vertical 2 of the Company for a period of 5 (five) years alongwith remuneration. The Company had intimated the same to the stock exchange i.e. National Stock Exchange of India Limited.

The said remuneration proposed by the Company is within the prescribed limits of Section 196, 197 and Schedule V of the Act. The Company is in compliance with the regulatory framework and compensation norms prescribed in Nomination and Remuneration policy of CDSL in accordance with the SEBI D&P.

Appointment by the NRC and Governing Board:

The NRC and Governing Board at their meetings held on June 11, 2026 approved the appointment including terms and conditions for appointment of Shri Amit Mahajan as Executive Director for Vertical 1 subject to the ratification by the Shareholders of the Company.

The NRC and Governing Board at their meetings held on June 19, 2026 approved the appointment including terms and conditions for appointment of Smt. Nayana Ovalekar as

Executive Director for Vertical 2, subject to the ratification by the Shareholders of the Company.

Expertise and Skill sets possessed:

The core skill sets/expertise as identified by SEBI to be collectively possessed by the Governing Board of the Company in the context of the Company's business includes Capital Markets, Finance and Accountancy, Legal and Regulatory practice, Technology, Risk Management and Management or Administration.

Shri Amit Mahajan possesses the skill sets such as Capital Markets, Technology, Risk Management and Management or Administration as specified in Regulation 24(14) of the SEBI D&P.

Smt. Nayana Ovalekar possesses the skill sets such as Capital Markets, Legal and Regulatory practice, Technology and Management or Administration as specified in Regulation 24(14) of the SEBI D&P.

Confirmations:

Shri Amit Mahajan and Smt. Nayana Ovalekar have given their consent to act as Executive Directors of the Company along with a declaration to the effect that they are not disqualified from being appointed as Directors in terms of Section 164 of the Act and are not debarred from holding the office of Directors by virtue of any order from SEBI or any other authority. Shri Amit Mahajan and Smt. Nayana Ovalekar also satisfy the conditions set out in Part-I of Schedule V to the Act. Further, notices under Section 160 of the Act have been duly received from each candidate proposing their candidature for appointment as Director. Shri Amit Mahajan and Smt. Nayana Ovalekar satisfy the fit and proper criteria as specified in Regulation 23 of the SEBI D&P and are not associated with any depository participant, trading member, clearing member nor are members of any depository participant or their associates or agents in terms of Regulation 24 (9), (10) and (12) read with Regulation 2(1)(c) of the SEBI D&P.

Terms and conditions of appointment are as follows:

The appointment of Executive Directors shall be as follows:

- i) Shri Amit Mahajan from June 11, 2026 upto June 10, 2031.
- ii) Smt. Nayana Ovalekar from June 19, 2026 upto June 18, 2031.

The Executive Directors shall not-

- a. be a shareholder or an associate of a shareholder of the company or shareholder of an associate of the company;

- b. be a depository participant, or his associate and agent, or shareholder of a depository participant or shareholder of an associate and agent of a depository participant.

The Executive Directors shall not serve on the Board of any other company. Provided that the Executive Directors may, with the prior approval of the Governing Board of CDSL, be appointed on the board of a subsidiary of a company as required under Regulation 26A(5) of SEBI (Depositories and Participants) Regulations, 2018 as amended from time to time.

The appointment of Executive Directors may be terminated at any time by either party giving to the other party three months' notice in writing of such termination or on payment of an amount equivalent to salary in lieu of such notice.

The Executive Directors shall not be liable to retire by rotation.

The Executive Director of Vertical 1 shall manage the whole of the affairs of Vertical 1 and be responsible for ensuring that adequate infrastructure and systems are in place for efficient function of CDSL.

The Executive Director of Vertical 2 shall manage the whole of the affairs of Vertical 2 and be responsible for overall risk management of CDSL.

The Executive Directors shall ensure that the functions under their respective verticals of the company are operating in the interest of the securities market and are guided by public interest, without having any revenue-oriented objectives.

The Executive Directors shall at all times abide by all the requirements, laws and regulations prescribed by Regulators including but not limited to Regulation 26A(6) of SEBI (Depositories and Participants) Regulations, 2018, to the extent applicable.

The Executive Directors shall at all times abide by the policies and code of conduct of the Company and other terms and conditions of the appointment.

The Executive Directors shall adhere to a mandatory cooling-off period for appointment in the competing MII, post the expiry of the tenure as per the SEBI (D&P) Regulations and applicable policies as amended from time to time. The same can be waived or relaxed after obtaining approval from the Governing Board, as applicable.

The Executive Directors shall, at all times during the tenure, continue to satisfy the "fit and proper person" criteria as specified in Regulation 23 of the SEBI (D&P) Regulations read with Second Schedule thereto. Any change in circumstances which may affect such status shall be promptly disclosed in writing to the Governing Board and/or Managing Director & CEO and/or the Company Secretary & Compliance Officer in accordance with Applicable Laws.

All the terms and conditions as may be approved by Governing Board or as amended/modified basis the directives/amendments carried out by SEBI from time to time shall be applicable.

The Executive Directors shall not, during the tenure of their Agreement, undertake any other gainful occupation, professional engagement, consultancy, advisory or honorary role, save with the prior written approval of the Governing Board and subject to Applicable Laws, Regulations, Circular etc. issued by regulator from time to time.

Upon expiry of the Term or termination of Agreement for any reason whatsoever, whichever is earlier, the Executive Directors shall cease to be a Director of the Company and/or any of its Affiliates, with immediate effect and without any requirement of further action or notice in this regard. Similarly, if at any time, the Executive Director ceases to be in the employment of the Company for any reason whatsoever, he/she shall cease to be a Director of the Company and/or any of its Affiliates, with immediate effect and without any requirement of further action or notice in this regard.

Such other conditions as may be specified in the agreements executed with the Executive Directors and the agreement will be available for inspection for the Members of the Company.

Remuneration of Executive Directors:

Fixed Pay:

The Fixed pay component of the remuneration payable to the Executive Directors including basic pay, house rent allowance, provident fund contribution, Car expenses, amount in lieu of car and Variable pay shall be fixed at ₹ 3,00,00,000/- (Rupees Three Crores Only) as tabulated below:

Sr. No.	Particulars	Amount in ₹
A.	Basic	9,07,500
B.	HRA	7,04,970
C.	Monthly Gross	16,12,470
D.	PF Employer Contribution	1,08,900
E.	Gross Salary + PF Employer Contribution	17,21,370
F.	Yearly total	2,06,56,442
G.	Car expenses reimbursement	6,00,000
H.	Gratuity	5,23,558
I.	Annual Fixed Pay	2,17, 80,000
J.	Amount in Lieu of car	7,20,000
K.	Variable Pay *	75,00,000
L.	Total Pay	3,00,00,000
* Variable Pay % to total pay		25%

Annual Increment: Annual increment shall be decided by the NRC and the Governing Board, every year (effective from April 01 of subsequent financial year) with upper limit of 15% on the Annual Fixed pay during the currency of the tenure of the Executive Directors after considering the performance

parameters based on his/her Key Result Areas and on various factors outlined in SEBI (Depositories and Participants) Regulations, 2018.

Variable Pay:

- i. The Governing Board based on the recommendation of the NRC shall fix the actual variable pay in each year based on the performance of the Executive Director and the Company, in terms of the Key performance indicators (KPIs) set by the NRC and the Governing Board including parameters prescribed under SEBI (Depositories and Participants) Regulations, 2018 circulars, as amended from time to time by SEBI. Further the performance appraisal for increment and deciding the variable pay shall be conducted by the NRC and recommend the same to the Governing Board to approve along with other employees on financial year basis, i.e. April to March.
- ii. The total variable pay for the performance of the Executive Directors for any financial year shall be within a range of 25% to 50% of total pay (i.e. fixed pay, other allowances and variable pay) for the respective financial year, as prescribed in Part – D of Second Schedule of SEBI (Depositories and Participants) Regulations, 2018, the compensation policy (Nomination & Remuneration Policy of CDSL) and SEBI clarification letter dated March 11, 2024 on minimum variable pay at 25% of total pay or such other amendments as made by SEBI from time to time.
- iii. Fifty percent of the variable pay shall be paid on recommendation of the NRC and approval of the Governing Board and the balance fifty percent to be paid on a deferred basis after three years.
- iv. The entire variable pay is subject to the provision of malus and claw back as per the Compensation Policy and the SEBI (Depositories and Participants) Regulations, 2018.

Perquisites

In addition to fixed and variable pay the candidate shall be eligible for:

- a. Mobile phone instrument, mobile monthly bill payment and internet reimbursement
- b. Group Mediclaim insurance for self, spouse and children upto ₹25,00,000 sum assured.
- c. Group Term life insurance for self as per company policy
- d. Group Personal Accident insurance for self
- e. Annual Health Checkup for self & spouse
- f. Laptop

Any other reimbursements and benefits shall be applicable in line with the CDSL Service Rules.

Terms and conditions of remuneration:

The compensation payable to the Executive Directors shall be as approved by SEBI and the terms and conditions of the remuneration of the Executive Directors shall not be changed without the prior approval of SEBI.

No sitting fee shall be payable to them during their tenure as Executive Directors.

During the currency of their tenure, if the remuneration paid/payable to them exceeds the prescribed limits or the Company has no/inadequate profits during a financial year, then in such case the remuneration paid/payable to them shall be subject to necessary statutory and regulatory approvals. The Company shall exercise all best endeavors to obtain all necessary approvals for paying remuneration.

The variable pay component shall be 25% of the total pay. The Variable Pay shall be paid subject to performance rating and approval by Governing Board upon recommendation by the NRC

The NRC and the Governing Board, shall exercise its discretion to grant increment every year (effective from April 01 of subsequent financial year) with upper limit of 15% on the Annual Fixed pay during the currency of the tenure of the Executive Directors after considering the performance parameters based on his/her Key Result Areas and on various factors outlined in SEBI (Depositories and Participants) Regulations, 2018.

- a. Fifty percent of the variable pay shall be paid on a deferred basis after a minimum period of three years
- b. ESOPs and other equity linked instruments in the depository shall not be offered or provided as a part of the compensation for the KMPs. However, the same may be offered if permitted by SEBI and in the manner prescribed by SEBI from time to time.
- c. The compensation of Executive Directors shall be inclusive of malus and claw back arrangements.
- d. Financial disincentives shall be applicable in terms of SEBI Circular No. SEBI/HO/MRD1/DTCS/CIR/P/2021/590 dated July 5, 2021, or any other statutory directive as applicable from time to time.
- e. The Company shall be entitled to claw back both the paid variable pay and the deferred variable pay on the occurrence of the events deemed to be “Events of Default” as approved by the NRC and the Governing Board and the following events shall be deemed to be Events of Default:

- The accounting/ financial statements of the Company have been arrived at through any fraudulent practice.
 - The accounting/ financial statements of the Company have been prepared negligently or show false and/ or inaccurate picture of the state of affairs of the Company or did not disclose any material particulars or details which had adverse bearing on the financial position of the Company during his tenure.
 - Any embezzlement or misappropriation of assets/ funds of the Company by the Executive Directors has been noticed during the period of incumbency or the Deferment period for the acts done by Executive Director during his tenure.
 - Part of any loan or advance availed by the Executive Directors remains unpaid.
- f. In the event of any Events of Default appear to the Company to have occurred at any time during the Deferment Period, the Company shall be entitled to not only adjust the deferred variable pay but shall also be entitled to call upon the Executive Director(s) to repay to the Company the paid variable pay and in such event he/she shall permit the Company to adjust the deferred variable pay and shall pay back to the Company paid variable pay.
- g. If the Company considers that there are any Events of Default, the Company may, in its discretion, at any time prior to the Executive Directors deferred variable pay is paid, decide that some or all of the Executive Director's deferred variable pay (which is subject to this malus and clawback provision) will be reduced, held back. Provided however that before the Company exercising its right under this clause, it shall refer the matter to a Committee of Public Interest Directors to decide whether the Event of Default has occurred or not and thereafter the Committee shall give him an opportunity of being heard. If found guilty, the quantum of recovery shall be recommended by the said committee to the Governing Board.
- h. The NRC and Governing Board may restructure the compensation payable to Executive Directors from time to time in accordance with the regulations prescribed by SEBI and any other laws applicable to the Company, subject to the overall remuneration being within the limits as approved and prior approval of SEBI.
- i. Not be eligible for severance pay unless approved by Governing Board and SEBI.
- j. Such other conditions as may be specified in the agreements executed with the Executive Directors.

Disclosure of Interest:

Except Shri Amit Mahajan and Smt. Nayana Ovalekar and their relatives to the extent of shareholding interest, if any, in the Company, none of the Directors, Key Managerial Personnel of the Company or their relatives are in any way concerned or interested, financially or otherwise, in the said resolution.

Recommendation to Shareholders:

In terms of Regulation 17(1C) of the SEBI Listing Regulations, the listed entity shall ensure that approval of Shareholders for appointment or re-appointment of a person on the Board of Directors is taken at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier. Therefore, the Governing Board recommends the Ordinary Resolution set forth in Item No. 4 & 5 for approval by the Members of the Company. Brief Profile and other requisite details of Shri Amit Mahajan and Smt. Nayana Ovalekar, pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2 on General Meetings are provided as an **Annexure- 1** to this Notice.

Annexure-1
DISCLOSURES RELATING TO DIRECTORS PURSUANT TO REGULATION 36(3) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND SECRETARIAL STANDARD ON GENERAL MEETINGS (SS-2):

Name of the Director	Smt. Geetha Gangadharan
DIN	11311971
Age	56 years
Date of Birth	28/03/1970
Designation	Non-Independent Director
Nationality	Indian
Qualification	LLM, IIL (USA)
Experience/Brief Resume/Nature of Expertise	Smt. Geetha G. has been appointed as Chief Regulatory Officer (Key Management Personnel) at BSE Limited effective June 05, 2026. Smt. Geetha brings over three decades of rich experience across securities regulation, banking supervision, enforcement, litigation, and policy advocacy & implementation. She has held leadership roles at the Reserve Bank of India (RBI), the Securities and Exchange Board of India (SEBI), and most recently, the Central Bank of the UAE (CBUAE). At SEBI, she served for 15 years was last designated as Chief General Manager and Head – Enforcement, she led key functions covering enforcement, litigation, quasi-judicial proceeding, and settlements. She has played a significant role in regulatory oversight across intermediaries, listed entities, and Market Infrastructure Institutions. She holds an LLM in Taxation from the University of Calicut, securing First Rank, and a BA (Law) and LLB from Government Law College, University of Calicut, where she also secured First Rank. She has further completed international regulatory programs at leading institutions including Harvard Law School and International Institute of Law (IIL), Washington DC, USA.
Date of first appointment on the Board	Appointment on the Governing Board shall be effective from the date of SEBI's approval.
Terms and Conditions of Appointment	As per the resolution set out at Item No. 3 of the Notice read with the Explanatory Statement.
Remuneration proposed to be paid	The sitting fees for attending the Governing Board and the Committee Meetings, thereof by Smt. Geetha Gangadharan shall be paid to BSE Limited - Nominating Shareholder.
Remuneration last drawn	NA
Shareholding in the Company including shareholding as a beneficial owner	Nil
Relationship with other Directors, Manager and Key Managerial Personnel of the Company	None
Number of Board Meetings attended during the FY 2025-26	NA
Directorship on other Boards	Nil
Membership/Chairpersonship of Committees of other Boards including this Listed Entity	Nil
Listed Entities from which the Director has resigned in the past three years	Nil

Name of the Directors	Shri Amit Mahajan	Smt. Nayana Ovalekar
DIN	06984769	02195513
Age	54	57
Date of Birth	04/04/1972	05/08/1968
Designation	Executive Director of Vertical 1	Executive Director of Vertical 2
Nationality	Indian	Indian
Qualification	BE, MMS	B.Com, CS
Experience/Brief Resume/Nature of Expertise	Shri Amit Mahajan is a seasoned technology leader with over 30 years of experience across Market Infrastructure Institutions and IT services organizations. He currently serves as the Chief Technology Officer at Central Depository Services (India) Limited (CDSL). He has played a pivotal role in driving technology transformation, scaling critical infrastructure, and delivering secure, resilient, and regulatory-compliant platforms for India's financial markets. Since assuming the role of CTO in 2019, he has led the expansion of CDSL's technology ecosystem, supporting the growth of beneficial owner accounts from 3 crore to over 18 crore by 2026. His leadership has been instrumental in modernizing IT infrastructure, strengthening cybersecurity capabilities, implementing advanced data warehousing solutions, and adopting contemporary development and testing practices. Prior to CDSL, he held key leadership positions at BSE, where he successfully led digital transformation initiatives, developed revenue-generating information products, and established advanced cybersecurity operations. He holds a Bachelor of Engineering (Hons.) from BITS Pilani and a Master of Management Studies (Finance) from Mumbai University. His professional credentials include the Project Management Professional (PMP) certification and the Authentic Leader Development Certificate from Harvard Business School. Recognized for his strategic vision, innovation, and ethical leadership, he continues to contribute significantly to the advancement of technology in the financial services sector.	A seasoned regulatory and governance professional with over three decades of experience in the Indian securities market infrastructure ecosystem, she has extensive expertise in regulatory compliance, corporate governance, depository operations and investor protection. Over the course of her career, she has played a pivotal role in policy formulation, regulatory implementation and the strengthening of governance and control frameworks. A Commerce graduate (B.Com.) and a qualified Company Secretary, she brings a unique combination of technical expertise, operational experience and strategic insight. Having worked across a broad spectrum of depository functions, she possesses a comprehensive understanding of regulatory requirements, business operations and market infrastructure dynamics. She has extensive experience in advising senior management and the Governing Board on regulatory, governance and strategic matters, and has contributed to several initiatives aimed at enhancing the integrity, resilience and efficiency of the securities market infrastructure ecosystem. She has been instrumental in driving key regulatory and investor protection initiatives, strengthening surveillance and oversight mechanisms, and fostering a culture of compliance and accountability across the organisation. She is also recognised for her constructive engagement with regulators, market participants and other stakeholders, contributing to effective policy implementation and industry-wide initiatives. Her governance-focused leadership, regulatory expertise and operational experience have positioned her as a respected professional within the securities market infrastructure ecosystem.

Name of the Directors	Shri Amit Mahajan	Smt. Nayana Ovalekar
Date of first appointment on the Board	11/06/2026	19/06/2026
Terms and Conditions of Appointment	As per the resolution set out at Item No. 4 of the Notice read with the Explanatory Statement	As per the resolution set out at Item No. 5 of the Notice read with the Explanatory Statement
Remuneration proposed to be paid	₹ 3,00,00,000/- (Rupees Three Crores Only)	₹ 3,00,00,000/- (Rupees Three Crores Only)
Remuneration last drawn	NA	NA
Shareholding in the Company including shareholding as a beneficial owner	NIL	NIL
Relationship with other Directors, Manager and Key Managerial Personnel of the Company	NIL	NIL
Number of Board Meetings attended during the FY 2025-26	NA	NA
Directorship on other Boards	NIL	NIL
Membership/ Chairpersonship of Committees of other Boards including this Listed Entity	NIL	NIL
Listed Entities from which the Director has resigned in the past three years	NIL	NIL