



CENTRAL DEPOSITORY SERVICES (INDIA) LTD.

CIN - L67120MH1997PLC112443
Regd. Office: A-Wing, 25th floor, Marathon Futurex,
Mafatlal Mills Compound, N. M. Joshi Marg,
Lower Parel (E), Mumbai 400013.
Tel: 91-22- 23023333 Website: www.cdslindia.com

POSTAL BALLOT NOTICE

[Pursuant to Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014]

To
The Member(s),
Central Depository Services (India) Limited

Notice is hereby given pursuant to the provisions of Section 110 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act"), read with Rule 22 of the Companies (Management and Administration) Rules, 2014 ("the Rules"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") (including any statutory modification or re-enactment thereof for the time being in force), SEBI (Depositories and Participants) Regulations, 2018 and pursuant to other applicable laws and regulations to transact the following Special Business by the Members of Central Depository Services (India) Limited ("the Company") by passing the Resolution(s) appended below, through Postal Ballot which includes e-Voting (voting by electronic means). The Explanatory Statement under Section 102(1) of the Act, setting out the material facts and reasons for the proposed Resolution is also appended herewith and is being sent along with Postal Ballot Form for your consideration.

The Board of Directors of the Company, at its meeting held on June 20, 2019, appointed Mrs. Dipti Mehta (CP No. 3202/FCS No. 3667) failing her Mr. Atul Mehta (CP No. 2486/FCS No. 5782), Practicing Company Secretaries, to act as the Scrutinizers for conducting the Postal Ballot / E-voting process in accordance with the law and in a fair and transparent manner.

Members have the option to vote either by physical Postal Ballot or through e-voting. Members desiring to exercise their vote by Postal Ballot are requested to carefully read the instructions printed in this Postal Ballot Notice and Postal Ballot Form and return the Postal Ballot Form duly completed in all respect in the enclosed pre-paid self-addressed Business Reply Envelope. Postal Ballot Form, if sent by courier or by registered post or speed post at the expense of the Member(s), will also be accepted. The duly completed Postal Ballot Form should reach the Scrutinizer not later than 5:00 p.m. (IST) on July 27, 2019.

Postal Ballot Forms received after 5:00 p.m. (IST) on Saturday, July 27, 2019 will be treated as 'invalid' and will be treated as no reply has been received from the Member(s).

Postal Ballot Form(s) if sent by courier or by registered post / speed post at the expense of the Member(s) will also be accepted. The Postal Ballot Form(s) may also be deposited personally at the address given on the self-addressed business reply envelope.

In compliance with the provisions of Sections 108 and 110 of the Act and Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, Regulation 44 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, the Company is also providing e-voting facility for voting electronically on the resolutions proposed in this Postal Ballot Notice. Members desiring to opt for e-voting facility are requested to read the instructions in the Notes under the section "Voting through electronic means".

In compliance with Regulation 44 of the Listing Regulations and Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide an option to the Members to cast vote by way of e-voting instead of sending physical Postal Ballot Form. The Company has engaged the services of Link Intime India Private Limited ("LIPL") to provide e-voting facility to the Members of the Company. The e-voting facility is available at the link www.evotingindia.com till 5.00 p.m. on July 27, 2019.

It may be noted that evoting is optional. Please carefully read and follow the instructions on e-voting printed in the Notice. In case the Member has exercised the vote in physical as well as electronic mode, the vote by electronic mode will only be considered valid.

The Scrutinizer will submit his report to the Chairman of the Company or in his absence any Director of the Company or the Company Secretary or any other person authorized by the Board after completion of scrutiny of the postal ballots (including e-voting). The results of the Postal Ballot will be announced by the Chairman of the Company or in his absence any Director of the Company or the Company Secretary or any other person authorized by the Board, on or before Monday, July 29, 2019 at the Registered Office of the Company and also by placing the same on the Company's website i.e. www.cdslindia.com and on the evoting website of Link Intime India Private Limited ("LI IPL") i.e. <https://instavote.linkintime.co.in>. The results will simultaneously be communicated to the Stock Exchange i.e. National Stock Exchange of India Limited.

The Resolution, if passed by requisite majority, shall be deemed to have been passed on the last date for receipt of duly completed postal ballot forms or e-voting.

POSTAL BALLOT – SHAREHOLDERS' PROPOSED RESOLUTIONS:

SPECIAL BUSINESS:

Item No. 1 - Recommend a panel of three names for appointment of MD & CEO to SEBI for seeking its prior approval

To consider and, if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT in accordance with Articles 115 and 117 and other applicable provisions of the Articles of Association of the Company and in terms of the Nomination and Remuneration Policy of the Company and in accordance with Regulation 26 and all other applicable provisions of the Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) including circulars, letters, notifications issued thereof, consent of the shareholders of the Company be and is hereby accorded to recommend to the Securities and Exchange Board of India (**“SEBI”**) a panel of three persons namely Shri Nehal Vora (DIN: 02769054), Shri Raj Kumar (DIN: 07882246) and Shri Santanu Syam (DIN: 03163144) for seeking SEBI's approval for appointing any one of them as 'Managing Director and Chief Executive Officer, Key Managerial Personnel of the Company', on the terms and conditions including remuneration as set out below:

Terms and Conditions:

1. The appointment of service of MD & CEO shall be subject to prior approval of SEBI.
2. The appointment of MD & CEO shall be for a period of five years with effect from the date of joining, which date shall be determined by the Board after receipt of the approval from SEBI.
3. The appointment may be terminated by giving three months' notice in writing or on payment of an amount equivalent to salary in lieu of such notice.
4. The MD & CEO shall not be liable to retire by rotation.
5. The MD & CEO shall, subject to the supervision, guidance and control of the Board of Directors, manage the business and affairs of the company

Remuneration:

6. **Salary:** The MD & CEO remuneration including Basic Salary, HRA, medical allowance, LTA, employer's PF contribution and gratuity to be fixed at Rs. 1,95,74,584/- as detailed below:

Particulars	CTC (INR)
Basic	9,02,824
HRA	4,51,412
Medical Allowance	50,000
Gross	14,04,236
PF	1,08,339
Monthly total	15,12,575
Yearly total	1,81,50,900
LTA	9,02,824
Gratuity	5,20,860
Fixed CTC	1,95,74,584

7. Performance Linked Bonus (PLB) / variable pay:

Performance Linked Bonus (PLB) / variable pay, if any, by whatever name called, as may be approved by the Board, be paid each year to the MD & CEO on the recommendation of the Nomination and Remuneration Committee which shall be exclusive of the annual compensation as given above. Provided that the Board or the Nomination and Remuneration Committee, as the case may be, may fix the actual Variable Pay in each year depending upon his performance level at such amount and at such proportion as may be decided by the Board/ or NRC subject to condition that the final Variable Pay shall not exceed one-third of final Total Pay for the respective year as stipulated by SEBI. 50% of the amount so decided shall be payable on deferred basis after three years.

8. One time Signing amount of Rs. 20,00,000/- shall be paid to MD & CEO upon his joining the Company.
9. Increment: The MD & CEO may be granted an increment annually every year up to 15% on the Fixed CTC during the currency of his tenure at the discretion of the Board.
10. Benefits, Perquisites and Allowances:
In addition to the above, the MD & CEO shall be eligible for:-
 - a) Company provided Car and Driver for Official / Personal use
 - b) Petrol charges - unlimited
 - c) Mobile phone instrument & monthly Bill reimbursement
 - d) Residence Phone Bill & Internet charges reimbursement
 - e) Group Mediclaim Insurance for Self, Spouse & 2 Children for 5 Lakhs
 - f) Group Personal Accident Insurance for Self
 - g) Annual Health Check-up for Self & Spouse
 - h) Laptop
 - i) Any other reimbursements & benefits shall be applicable in line with the CDSL Service rules.
11. In the event that none of the Events of Defaults as set out below, occur during the three year period, the entire balance fifty per cent of the variable pay shall be paid to the MD & CEO
 - (i) The accounting / financial statements of the company have been drawn at by means of any fraud / fraudulent practices.
 - (ii) The accounting / financial statements of the company have been prepared negligently or show false or inaccurate picture of the state of affairs of the company or does not disclose any material particulars which have an adverse bearing on the financial position of the company.
 - (iii) Any embezzlement or misappropriation of assets / funds of the Company
 - (iv) Part of any loan or advance availed by MD & CEO remains unpaid.
12. In the event that the MD & CEO receives any variable pay in any financial year based on the occurrence of any of the Events of Default, the Company shall be entitled to clawback both, the paid variable pay and the deferred variable pay.
13. In the event of any Events of Defaults as stated above have occurred at any time during the deferment period, the Company shall be entitled to adjust the deferred variable pay and call upon the MD & CEO to repay the Company the paid variable pay.
14. ESOPs and other equity linked instruments shall not form part of the compensation package.
15. The MD & CEO shall not be eligible for severance pay.

“RESOLVED FURTHER THAT the amount and manner of payment of variable pay will be subject to guidelines issued by SEBI from time to time.”

“RESOLVED FURTHER THAT any of the Directors of the Company or the Company Secretary, be and is hereby authorized to recommend the aforesaid panel of names to Securities and Exchange Board of India to approve one of the persons out of the panel for the appointment of Managing Director and CEO of the Company pursuant to the applicable provisions of the SEBI (Depositories and Participants) Regulations, 2018 and to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.”

Item No. 2 - Recommend the name of Shareholder Director to SEBI for seeking its prior approval

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

“RESOLVED THAT in accordance with the provisions of the Articles 112 (f) and 118 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 (including any statutory modifications and re-enactments thereof), including circulars, letters, notifications issued thereof, consent of the shareholders of the Company be and is hereby accorded to recommend to the Securities and Exchange Board of India for seeking its **prior** approval to appoint Shri MasilJeya Mohan P, Additional Executive Director, Investment Operations to represent LIC as Nominee Director, as Shareholder Director of the Company.”

“RESOLVED FURTHER THAT any of the Directors of the Company or the Company Secretary, be and is hereby authorized to recommend the aforesaid name to Securities and Exchange Board of India to seek prior approval for his appointment as Shareholder Director of the Company pursuant to the applicable provisions of the SEBI (Depositories and Participants) Regulations, 2018 and to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.”

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

Lalitmohan Sharma
Company Secretary
A20005

Place: Mumbai
Date: June 20, 2019

Registered office:
A-Wing, 25th floor, Marathon Futurex,
Mafatalai Mills Compound, N. M. Joshi Marg,
Lower Parel (E), Mumbai 400013.
CIN: L67120MH1997PLC112443

Notes:

1. A Statement pursuant to the provisions of Section 102 of the Companies Act, 2013 (“Act”) setting out material facts relating to the proposed resolution is annexed hereto.
2. The Notice along with the Postal Ballot Form is being sent to the members in electronic form to those Members whose e-mail addresses are registered with the Depositories (in case of electronic shareholding)/ the Company's Registrars and Transfer Agents (in case of physical shareholding), unless any Member has registered for physical copy of the same. Physical copies of the Postal Ballot Notice along with Postal Ballot Form are being sent to those members whose e-mail addresses are not registered, by permitted mode along with a self-addressed postage pre-paid Business Reply Envelope. Members may note that this Postal Ballot Notice along with Postal Ballot Forms is available on the Investor section of the Company's website i.e. www.cdslindia.com and on the e-voting website of Link Intime India Private Limited (“LI IPL”) i.e. <https://instavote.linkintime.co.in>.
3. Members who have received this Postal Ballot Notice by e-mail and who wish to vote through physical form may download the Postal Ballot Form from the web link: <https://instavote.linkintime.co.in> or from the “Investor” section on the Company's website: www.cdslindia.com where the Postal Ballot Notice is displayed and send the duly completed and signed Postal Ballot Form so as to reach the Scrutinizer on or before 5:00 p.m. (IST) on Saturday, July 27, 2019.
4. Resolutions passed by the Members through postal ballot including voting by electronic means will be deemed to have been passed as if they have been passed at a general meeting of the members convened in that behalf. The Resolutions, if passed by requisite majority, will be deemed to have been passed on the last date specified for receipt of duly completed Postal Ballot Form or e-voting i.e. till 5:00 p.m. (IST) on Saturday, July 27, 2019.
5. Voting rights will be reckoned on the paid-up value of shares registered in the name of the members/Beneficial Owners on Friday, June 21, 2019 (cut-off date). Only those members whose names are recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date will be entitled to cast their votes by physical Postal Ballot for e-voting.
6. In compliance with the provisions of Sections 108 and 110 of the Act and Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 (“Rules”), Regulation 44 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, the Company is pleased to provide voting by electronic means (“e-voting”) facility to the Members, to enable them to cast their votes electronically. The Company has engaged the services of Link Intime India Private Limited (“LI IPL”) to provide e-voting facility to its Members. Instructions for the process to be followed for e-voting are annexed to this Postal Ballot Notice.
7. Members can opt for only one mode of voting, that is, either by physical Postal Ballot or e-voting. In case members cast their votes through both the modes, vote casted by way of e-voting shall prevail and votes cast through physical Postal Ballot will be treated as “INVALID”. A member cannot exercise his vote by proxy on postal ballot.
8. Corporate / Institutional Members (i.e. other than Individuals, HUF, NRI, etc.) opting for physical ballot are also required to send certified true copy of the Board Resolution / Power of Attorney / Authority Letter, etc., together with attested specimen signature(s) of the duly authorized representative(s), to the Scrutinizer along with the Postal Ballot Form.
9. Relevant material documents referred to in this Postal Ballot Notice and the Statement are available for inspection by the members at Company's registered office during business hours on all its working days except Saturdays from the date of dispatch of the Notice till July 27, 2019.

10. The e-voting period commences on June 28, 2019 [9.00 a.m. (IST) onwards] and ends on July 27, 2019 [Till 5.00 p.m. (IST)]. During this period Members' of the Company, holding shares either in physical form or in dematerialized form, as on June 21, 2019, may cast their vote by e-voting. The e-voting module shall be disabled by LIPL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.

11. In case any member has queries, grievances or issues relating to Postal Ballot, members are requested to write an email to rnt.helpdesk@linkintime.co.in or may write to Mr. Jayprakash VP, Link Intime India Private Limited, C-101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai - 400 083; Phone Number: 022-49186270

12. Voting through electronic means:

- I. In compliance with the provisions of Sections 108 and 110 of the Act and Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 ("Rules"), Regulation 44 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 the Company is pleased to provide e-voting facility to all its members to enable them to cast their vote electronically
- II. Instructions for shareholders to vote electronically

Log-in to e-Voting website of Link Intime India Private Limited (LIPL)

1. Visit the e-voting system of LIPL. Open web browser by typing the following URL:
<https://instavote.linkintime.co.in>.
2. Click on "Login" tab, available under 'Shareholders' section.
3. Enter your User ID, password and image verification code (CAPTCHA) as shown on the screen and click on "SUBMIT".
4. Your User ID details are given below:
 - a. Shareholders holding shares in demat account with NSDL: Your User ID is 8 Character DP ID followed by 8 Digit Client ID
 - b. Shareholders holding shares in demat account with CDSL: Your User ID is 16 Digit Beneficiary ID
 - c. Shareholders holding shares in Physical Form (i.e. Share Certificate): Your User ID is Event No + Folio Number registered with the Company
5. Your Password details are given below:

If you are using e-Voting system of LIPL: <https://instavote.linkintime.co.in> for the first time or if you are holding shares in physical form, you need to follow the steps given below:

Click on "Sign Up" tab available under 'Shareholders' section register your details and set the password of your choice and confirm (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).

For Shareholders holding shares in Demat Form or Physical Form	
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (applicable for both demat shareholders as well as physical shareholders). Members who have not updated their PAN with Depository Participant or in the company record are requested to use the sequence number which is printed on Ballot Form indicated in the PAN Field.
DOB/ DOI	Enter the DOB (Date of Birth)/ Date of Incorporation as recorded with depository participant or in the company record for the said demat account or folio number in dd/mm/yyyy format.

If you are holding shares in demat form and had registered on to e-Voting system of LIPL:

<https://instavote.linkintime.co.in>, and/or voted on an earlier voting of any company then you can use your existing password to login.

If Shareholders holding shares in Demat Form or Physical Form have forgotten password:

Enter User ID, select Mode and Enter Image Verification code (CAPTCHA). Click on "SUBMIT".

In case shareholder is having valid email address, Password will be sent to the shareholders registered e-mail address. Else, shareholder can set the password of his/her choice by providing the information about the particulars of the Security Question & Answer, PAN, DOB/ DOI, Dividend Bank Details etc. and confirm. (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)

NOTE: The password is to be used by demat shareholders for voting on the resolutions placed by the company in which they are a shareholder and eligible to vote, provided that the company opts for e-voting platform of LIPL. For shareholders holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

Cast your vote electronically

6. After successful login, you will be able to see the notification for e-voting on the home page of INSTA Vote. Select/ View “Event No” of the company, you choose to vote.
7. On the voting page, you will see “Resolution Description” and against the same the option “Favour/ Against” for voting.

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'. You may also choose the option 'Abstain' and the shares held will not be counted under 'Favour/Against'.

8. If you wish to view the entire Resolution details, click on the 'View Resolutions' File Link.
9. After selecting the appropriate option i.e. Favour/Against as desired and you have decided to vote, 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.
10. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently
11. You can also take the printout of the votes cast by you by clicking on “Print” option on the Voting page.

General Guidelines for shareholders

- a. Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to e-Voting system of LIPL: <https://instavote.linkintime.co.in> and register themselves as '**Custodian / Mutual Fund / Corporate Body**'.

They are also required to upload a scanned certified true copy of the board resolution /authority letter/power of attorney etc. together with attested specimen signature of the duly authorised representative(s) in PDF format in the '**Custodian / Mutual Fund / Corporate Body**' login for the Scrutinizer to verify the same.

- b. During the voting period, shareholders can login any number of time till they have voted on the resolution(s) for a particular “Event”
 - c. Shareholders holding multiple folios/demat account shall choose the voting process separately for each of the folios/demat account.
12. In case the shareholders have any queries or issues regarding e-voting, please refer the Frequently Asked Questions (“FAQs”) and Instavote e-Voting manual available at <https://instavote.linkintime.co.in>, under Help section or write an email to enotices@linkintime.co.in or Call on Tel No. : 022 - 49186000.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 ANNEXED TO AND FORMING PART OF POSTAL BALLOT NOTICE.

Item No. 1

Regulation 26 (1) of the SEBI (Depositories and Participants) Regulations, 2018 provides that the appointment, renewal of appointment and termination of service of the managing director of a depository shall be subject to **prior** approval of the Securities and Exchange Board of India.

SEBI vide its letter dated May 29, 2019 in terms of SEBI (Depositories and Participants) Regulations, 2018 and circulars thereof, advised CDSL that at least two names for the post of MD & CEO, without any order of preference, shall be forwarded to SEBI for approval.

Pursuant to the provisions of the extant SEBI (Depositories and Participants) Regulations, 2018, the Nomination and Remuneration Committee recommended the panel of three persons viz. Shri Nehal Vora, Shri Raj Kumar and Shri Santanu Syam (names are mentioned in alphabetical order of first name), without any order of preference, for appointment as Managing Director and CEO to the Governing Board for its approval. The Committee also approved the same remuneration payable to Shri Nehal Vora, Shri Raj Kumar and Shri SantanuSyam and other identical terms of their appointment for recommendation to the Board for its approval.

None of the Directors/Key Managerial Personnel or their relatives, except Shri Nehal Vora, is concerned or interested financially or otherwise in the said Resolution.

The Board recommends the resolutions set forth in Item no. 1 for the approval of members.

Brief Profile

Name	Nehal Vora
DIN No.	02769054
Educational qualification	B. Com, University of Mumbai Masters in Management Studies (MMS) Finance, Narsee Monjee Institute of Management Studies, Mumbai
Details of employment/ Occupation, past and present	Chief Regulatory Officer at BSE Limited. (July 2009 till Present) Director- Compliance at DSP Merrill Lynch Limited (July 2006 to July 2009) Securities and Exchange Board of India. (July 1996 to July 2006)
Details of other directorships	Indian Clearing Corporation Limited National Power Exchange Limited United Stock Exchange Of India Limited BSE Investments Limited BSE Sammaan CSR Limited BSE CSR Integrated Foundation India International Clearing Corporation (IFSC) Limited India International Exchange (IFSC) Limited

Name	Raj Kumar
DIN No.	07882246
Educational qualification	MBA-Finance (distance learning) IGNOU, New Delhi 1996 MSc-Mathematics University of Rajasthan, Jaipur 1990 BSc-Mathematics, Physics, Chemistry University of Rajasthan, Jaipur 1988
Details of employment/ Occupation, past and present	Goldman Sachs, Bangalore, India Jul 2009-Present Jun '17 onwards Managing Director, Global Head-BI, data Science & digital automation (FICC) Oracle Retail (formerly Profit Logic), Cambridge- US/Chennai/Bangalore Jan 2005-Jul 2009 Sr. Manager & Head, Analytics CoE, Global capabilities National Stock Exchange of India, Mumbai / Chennai Jan 1995-Jan 2005
Details of other directorships	None

Name	SantanuSyam
DIN No.	03163144
Educational qualification	Master of Business Administration(MBA) Bachelor of Engineering (Mechanical)

Details of employment/ Occupation, past and present	Angel Broking Limited, Mumbai (July 2008 – Present)-Chief Operating Officer: Executive Director Standard Chartered Bank, Mumbai (September 1999 – June 2008) worked as: Director – Transaction Banking , South Asia (2007-2008)
	Regional Head – Electronic Solutions Service Delivery, South Asia (2006-2007) Head – Cash Management Services, India (2004-2006) Head – Custodial Services, India (2002 – 2004) ANZ Grindlays Bank Limited, India (June 1991 – June 1999) worked as National Manager – Business Process Re-engineering & Core Banking Solution (1996 – 1999)
Details of other directorships	Angel Securities Limited Angel Financial Advisors Private Limited Angel Fincap Private Limited

Item Nos. 2

Regulation 25 (1) of the SEBI (Depositories and Participants) Regulations, 2018 provides that the appointment and re-appointment of all shareholder directors on the governing board of every depository shall be with the **prior** approval of the Securities and Exchange Board of India.

Further Part C of Second Schedule to the SEBI (Depositories and Participants) Regulations, 2018, inter alia provides that the names of person(s) to be appointed as shareholder director(s) shall first be approved by the governing board of the depository followed by shareholders' approval before submitting the same to the Securities and Exchange Board of India for approval.

Life Insurance Corporation of India (LIC) has proposed Shri P Masil Jeya Mohan, Additional Executive Director, Investment Operations to represent LIC as Nominee Director on the Governing Board of the Company vide its letter no. IMA/ND Cell/SVH dated 03.06.2019.

LIC is currently holding 4336750 equity shares (4.15%) in the paid-up share capital of the Company.

The candidature of Shri P Masil Jeya Mohan would be submitted to SEBI for approval upon receipt of consent of shareholders. Once the prior approval of SEBI is received, Shri P Masil Jeya Mohan shall be appointed as Shareholder Director and shall become eligible to commence discharging his functions as director. The necessary filing with Registrar of Companies, Ministry of Corporate Affairs shall be done thereafter.

The Nomination and Remuneration Committee has recommended the name of Shri Masil Jeya Mohan P to represent LIC as Shareholder Director on the Governing Board of the Company to the Board for its approval.

None of the Directors/Key Managerial Personnel or their relatives is concerned or interested financially or otherwise in the said Resolution.

The Board recommends the resolutions set forth in Item no. 2 for the approval of members.

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

Lalitmohan Sharma
Company Secretary
A20005

Place: Mumbai
Date: June 20, 2019

Registered office:
A-Wing, 25th floor, Marathon Futurex,
Mafatlal Mills Compound, N. M. Joshi Marg,
Lower Parel (E), Mumbai 400013.
CIN: L67120MH1997PLC112443



Central Depository Services (India) Limited

CIN: L67120MH1997PLC112443

Regd. Office: Marathon Futurex, 25th floor, A-Wing, Mafatlal Mills Compound, N.M Joshi Marg,
Lower Parel, Mumbai 400013.

Tel: 91-22-23023333 Website: www.cdslindia.com

POSTAL BALLOT FORM

Sr.No. :

Name and Registered Address of the sole/ first named member :

Name(s) of the Joint Holder(s), if any: :

Folio No. / *DP ID & Client ID :
(*applicable only to members holding equity shares in dematerialised form)

No. of Equity Share(s) held :

I/We hereby exercise my/our vote(s) in respect of the following Resolution(s) to be passed through Postal Ballot as set out in the Postal Ballot Notice dated June 20, 2019 by conveying my/our assent or dissent to the said Resolution(s) by placing a tick (✓) mark in the appropriate box.

Item no.	Description of the Resolution	No. of Shares for which votes cast	FOR	AGAINST
			I assent to the resolution	I dissent to the resolution
1.	Ordinary Resolution for Recommending a panel of three names for appointment of MD & CEO to SEBI for seeking its prior approval			
2.	Ordinary Resolution for Recommending the name of Shareholder Director to SEBI for seeking its prior approval			

Place:

Date:

(Signature(s) of the Member)

Note:

Please read the instructions printed overleaf carefully before exercising your vote.

Please send your postal ballot in the self-addressed business reply envelope enclosed herewith.

ELECTRONIC VOTING PARTICULARS		
Event No.	User ID	*Default PAN / Sequence No.
190090		

The voting will not be allowed beyond 5 p.m. (IST) on July 27, 2019 and the e-voting shall be disabled by Link Intime India Private Limited thereafter.

*Members who have not updated their PAN with the Company/Depository Participant shall use default PAN in the Pan field.