

Mehta & Mehta

COMPANY SECRETARIES

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Report of Scrutinizer

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

To,
The Director
Central Depository Services (India) Limited

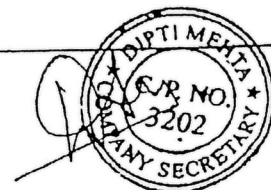
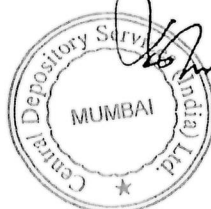
Dear Sir,

Report on Postal Ballot Voting of Central Depository Services (India) Limited ("the Company")

I, Dipti Atul Mehta, Partner, M/s. Mehta & Mehta, Practicing Company Secretaries have been appointed as a Scrutinizer by the Board of Directors of Central Depository Services (India) Limited for the purpose of conducting the Postal Ballot / remote e-voting process carried out by the Company as per Section 110 and other applicable provisions, if any, of the Companies Act, 2013 and Rule 22 of the Companies (Management and Administration) Rules, 2014 on resolutions as mentioned in the Notice of Postal Ballot dated October 28, 2017 in a fair and transparent manner and do hereby submit my report as under:

1. The dispatch of Postal Ballot Notice alongwith the Postal Ballot form was completed on November 21, 2017.
2. The e-voting period commenced on Wednesday, November 22, 2017 (09.00 a.m. IST) and ended on Thursday, December 21, 2017 (05:00 p.m. IST).
3. The last date for receipt of Postal Ballot Forms was Thursday, December 21, 2017 (05:00 p.m. IST).
4. The Members holding shares as on the "cut off" date i.e. Friday, November 10, 2017 were entitled to vote on the proposed resolution.
5. The physical postal ballots received till the time fixed for closing of the postal ballot i.e. 05:00 p.m. IST on Thursday, December 21, 2017 were

Report on Postal Ballot Voting of Central Depository Services (India) Limited



scrutinized and signatures of Members who had cast their votes were verified with their specimen signatures registered with Registrar and Transfer Agent ("RTA") and as provided by the depositories.

6. None of the incomplete, unsigned or incorrect Postal Ballot form has been considered.
7. The votes casted by the Members were scrutinized for the purpose of eliminating duplicate voting i.e. postal ballot form as well as remote e-voting and in case of votes casted by Members in both the modes; the votes casted through remote e-voting prevailed as set forth in the Postal Ballot Notice.
8. The result of the scrutiny of the above postal ballot voting including remote e-voting in respect December 21, 2017 through Postal Ballot, is as under:

- a. Special Resolution – Item No. 1 – Nomination rights on the Board of Central Depository Services (I) Ltd.(CDSL):

Voted in favour of the resolution:

Number of members who voted	Number of votes cast by them	% of total number of valid votes cast
374	9613209	89.24%



Votes against the resolution:

Number of members who voted	Number of votes cast by them	% of total number of valid votes cast
32	1158713	10.76%

Invalid votes:

Total number of members whose votes were declared invalid	Total number of votes cast by them
52	550368



b. Ordinary Resolution - Item No. 2 - Divestment of shares in CDSL Commodity Repository Limited (CCRL):

Voted in favour of the resolution:

Number of members who voted	Number of votes cast by them	% of total number of valid votes cast
361	10769523	99.97%

Voted against the resolution:

Number of members who voted	Number of votes cast by them	% of total number of valid votes cast
48	3145	0.03%

Invalid votes:

Total number of members whose votes were declared invalid	Total number of votes cast by them
53	550418

c. Ordinary Resolution - Item No. 3 - Appointment of Shri K. V. Subramanian (DIN 07842700) as a Shareholder Director:

Voted in favour of the resolution:

Number of members who voted	Number of votes cast by them	% of total number of valid votes cast
369	10769334	99.98%

Voted against the resolution:

Number of members who voted	Number of votes cast by them	% of total number of valid votes cast
31	2630	0.02%

Invalid votes:

Total number of members whose votes were declared invalid	Total number of votes cast by them
54	550518

9. The resolutions i.e. Item no. 1, Item no. 2 and Item No. 3 have been passed by requisite majority since more than three-fourth of the votes are being casted in favour of the resolution.



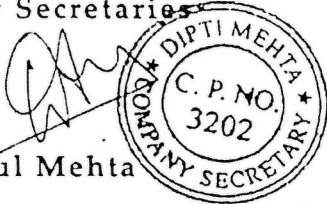
10. The postal ballot forms and other related papers will be handed over to the Company for safe custody of the same after the Chairman signs the minutes of Postal Ballot process.

Thanking you,

Yours faithfully,

For Mehta & Mehta

Company Secretaries



Dipti Atul Mehta
Partner

FCS : 3667

CP No : 3202

Date : December 21, 2017

Place : Mumbai

Countersigned by

Authorised Director

