



Ref: 526 /2023-24

SCRUTINIZER'S REPORT

[Pursuant to Section 108 & 110 of the Companies Act, 2013 and Rule 20 & 22 of the Companies (Management and Administration) Rules, 2014]

To,
**Group Company Secretary & Head Legal,
Central Depository Services (India) Limited
CIN: L67120MH1997PLC112443**
Unit No. A-2501, Marathon Futurex,
Mafatlal Mills Compound, N.M. Joshi Marg,
Lower Parel (E), Mumbai – 400013,

Dear Sir,

**Sub: Scrutinizer's Report on postal ballot through Electronic Voting process
in respect of passing of the resolution set-out in the postal ballot notice
dated June 15, 2023.**

I, Dhrumil M. Shah, Partner of M/s. Dhrumil M. Shah & Co. LLP, Practising Company Secretaries, have been appointed as Scrutinizer by the Board of Directors of Central Depository Services (India) Limited (hereinafter called as "**the Company**"), pursuant to Section 108 and 110 of the Companies Act, 2013 ("**the Act**") read with Rule 20 & 22 of the Companies (Management and Administration) Rules, 2014, ("**the Rules**") for the purpose of scrutinizing the Postal Ballot voting conducted by way of remote e-voting process ("**e-voting**") in a fair and transparent manner on the resolution contained in the postal ballot notice dated June 15, 2023 ("**Notice**") issued in accordance with the Act and Rules read with General Circular No. 14/2020 dated April 08, 2020, No. 17/2020 dated April 13, 2020, No. 22/2020 dated June 15, 2020, No. 33/2020 dated September 28, 2020, No. 39/2020 dated December 31, 2020, No. 10/2021 dated June 23, 2021, No. 20/2021 dated December 08, 2021, No. 3/2022 dated May 05, 2022 and No. 11/2022 December 28, 2022 ("**MCA Circulars**"), applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**Listing Regulations**") and Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018, Secretarial Standard on General Meetings ("**SS-2**") issued by the Institute of Company Secretaries of India ("**ICSI**")

The management of the Company is responsible to ensure compliance with the requirements of:



- (i) the Act and the Rules made thereunder;
- (ii) the MCA Circulars; and
- (iii) the Listing Regulations

The management of the Company is responsible for ensuring a secured framework and robustness of the electronic voting systems.

My responsibility as a Scrutinizer was restricted to scrutinize the e-voting process, in a fair and transparent manner and to prepare a Scrutinizer's Report of the votes cast in favour and against the resolution stated in the Notice. My report is based on verification of data and reports generated from KFin Technologies Limited (formerly known as KFin Technologies Private Limited) ("**KFin**"), engaged by the Company to provide e-voting facility to its Members.

The Members of the Company holding shares as on the "**cut-off**" date as set out in the Notice i.e. **Friday, June 16, 2023** were entitled to vote on the resolution set out in the Notice and their voting rights were in proportion to their shareholding in the paid-up equity share capital of the Company as on the cut-off date.

The e-voting commenced at 09.00 a.m. (IST) on Thursday, June 22, 2023 onwards and concluded at 05.00 p.m. (IST) on Friday, July 21, 2023.

The votes cast during the e-voting were unblocked on **Friday, July 21, 2023 around 5.01 P.M.** after the conclusion of e-voting period for Postal Ballot in the presence of two witnesses who are not in the employment of the Company.

Votes casted by the Members through e-voting were reconciled with the records maintained by the Registrar and Transfer Agent of the Company i.e. Link Intime India Private Limited.

I now submit herewith the Scrutinizer's Report on the results of the e-voting for postal ballot, based on the report generated by KFin in respect of the following resolution as under:

SPECIAL BUSINESS:

ORDINARY RESOLUTION

Appointment of Sushri Kamala Kantharaj (DIN: 07917801) as Shareholder Director on the Governing Board of the Company subject to prior approval of Securities and Exchange Board of India (SEBI) by passing the following 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, the Companies Act, 2013, the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and any other law for the time being in force (including any statutory modifications and re-enactment(s) thereof) and pursuant to the recommendation of the Nomination and Remuneration Committee and the Board of Directors, consent of the Members of the Company be and is hereby accorded to appoint Sushri Kamala Kantharaj (DIN: 07917801) as Shareholder Director (Non-Executive) on the Governing Board of the Company and who shall be liable to retire by rotation, subject to the prior approval of the Securities and Exchange Board of India (SEBI).

RESOLVED FURTHER THAT the effective date of appointment of Sushri Kamala Kantharaj (DIN: 07917801) as Shareholder Director would be the date of SEBI approval.

RESOLVED FURTHER THAT Shri. Nehal Vora, Managing Director and CEO, Smt. Nayana Ovalekar, Chief Regulatory Officer and Shri Nilay Shah, Group Company Secretary & Head Legal 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 this resolution.”

i. Voting **“in favour”** of resolution

Number of Members	Number of valid votes cast	% of total number of valid votes cast
2,426	4,02,41,994	99.9732

ii. Voting **“against”** the resolution

Number of Members	Number of valid votes cast	% of total number of valid votes cast
182	10,799	0.0268

iii. Invalid Votes

Total number of Members	Total number of invalid votes cast
0	0

All electronic data and relevant records relating to e-voting shall remain in my safe custody until the Chairman considers, approves and signs the minutes of the Postal



Ballot and thereafter, the same shall be handed over to the Company Secretary of the Company for safe keeping.

Based on the above e-voting results the votes casted by the Members in favour are more than the votes casted against the aforesaid resolution. You may accordingly declare the result of postal ballot.



**For Dhrumil M. Shah & Co. LLP
Practising Company Secretaries
ICSI URN: L2023MH013400
PRN: 3147/2023**

A handwritten signature in blue ink, appearing to read "Dh. Shah", written over a horizontal line.

**Dhrumil M. Shah
Partner**

FCS 8021 | CP 8978

UDIN: F008021E000659221

Place : Mumbai

Date : 21st July, 2023

We, the undersigned, have witnessed that the results of postal ballot through e-voting were unblocked and downloaded from the KFin e-voting service provider's platform in our presence on Friday, July 21, 2023.

A handwritten signature in blue ink, appearing to read "Dhiraj Palav", written over a horizontal line.

Dhiraj Palav

A handwritten signature in blue ink, appearing to read "Jayesh Jain", written over a horizontal line.

Jayesh Jain

**Countersigned by
For Central Depository Services
(India) Limited**

**Nilay Shah
Group Company Secretary & Head
Legal
Membership No. A20586**