

CDSL/CS/NSE/AJ/2024/196

**August 09, 2024**

**The Manager,  
Listing Compliance Department,  
National Stock Exchange of India Ltd.,  
Exchange Plaza, Bandra Kurla Complex,  
Bandra (East), Mumbai – 400051**

**Symbol: CDSL  
ISIN: INE736A01011**

**Sub: Additional investment in 'India International Bullion Holding IFSC Limited' (IIBHL).**

**Re: Disclosure under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations).**

Dear Sir/ Madam,

This is with reference to our intimation dated August 03, 2024, and in terms of Regulation 30 of SEBI Listing Regulations read with Para A of Part A of Schedule III and other applicable provisions of the SEBI Listing Regulations, we wish to inform you that SEBI vide its letter no. SEBI/HO/MRD/RAC2/P/OW/2024/25543/1 dated August 08, 2024 had approved the additional investment upto ₹ 20,00,00,000 (Rupees Twenty Crore Only) in IIBHL.

The details pertaining to the above are mentioned in **Annexure A** in compliance with the SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, and the same is enclosed herewith.

The above information is also available on the website of the Company: [www.cdslindia.com](http://www.cdslindia.com).

This is for your information and records.

Yours faithfully,  
For **Central Depository Services (India) Limited**

**Nilay Shah  
Company Secretary & Head Legal  
ACS No. : A20586**

***Encl: As above***

## Annexure A

Disclosures under Regulation 30 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 and SEBI Circular SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123 dated July 13, 2023:

a.	Name of the target entity, details in brief such as size, turnover etc.	<p><b>Name of Target Company:</b> India International Bullion Holding IFSC Limited.</p> <p>India International Bullion Holding IFSC Limited is a holding company for Bullion Project. IIBHL is funding to both of its subsidiaries namely India International Bullion Exchange IFSC Limited and India International Depository IFSC Limited which is engaged in providing bullion importing platform and depository functions respectively.</p> <p>Turnover as on March 31, 2024 was ₹ 22,95,66,610/-.</p>
b.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired. If yes, nature of interest and details thereof and whether the same is done at "arm's length"	<p>India International Bullion Holding IFSC Limited and its two wholly owned subsidiaries (India International Depository IFSC Limited (IIDIL) / India International Bullion Exchange IFSC Limited (IIBX)) are related parties of CDSL and CDSL provides depository services to IIBHL, IIDIL and IIBX and IT infrastructure services to IIDIL. All the related party transactions are at arm's length price.</p> <p>India International Clearing Corporation (IFSC) Limited and India International Exchange (IFSC) Limited (Subsidiaries of BSE Limited) i.e. Promoter Group holds 20% stake in IIBHL.</p>
c.	Industry to which the entity being acquired belongs	It is classified as a unlisted public limited company and is located in

		<p>Gandhinagar, Gujarat and received registration as Finance Company from International Financial Services Centres Authority (IFSCA) on August 09, 2021.</p> <p>India's bullion market is one of the largest in the world, the second largest in terms of consumption and holds an important position globally, but it lacks organization and structure. A bullion spot exchange is expected to address these challenges and eliminate market inefficiencies. As a prominent market, India has always aspired to be a price setter for the bullion.</p> <p>The Consortium consisting of Central Depository Services (India) Limited (CDSL), India INX International Exchange (IFSC) Limited (INDIA INX), India International Clearing Corporation IFSC Limited (INDIA ICC), Multi Commodity Exchange of India Limited (MCX), National Securities Depository Limited (NSDL) &amp; National Stock Exchange of India Limited (NSE) had setup the holding company namely India International Bullion Holding IFSC Limited (IIBHL) for operationalizing India International Bullion Exchange, Bullion Clearing Corporation and Depository in IFSC, GIFT City.</p> <p>IIBHL has set up the Bullion Exchange and depository through its subsidiaries, India International Bullion Exchange IFSC Limited (IIBX), and India International Depository IFSC Limited encompassing the Bullion Exchange, Bullion Clearing</p>
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		Corporation and Depository functions at GIFT IFSC.
d.	Objects and Impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	To maintain the Networth in IIBX as per IFSCA. The Board of IIBHL has decided that any investment in IIBX shall be infused by IIBHL including any consortium member of IIBHL.
e.	Brief details of any governmental or regulatory approvals required for the acquisition	Pursuant to Regulation 7 (c) of SEBI (Depositories & Participants) Regulations, 2018, approval of Securities and Exchange Board of India (SEBI) was sought.  SEBI vide its letter dated August 08, 2024 accorded its approval for said investment.
f.	Indicative time period for completion of the acquisition	The tentative timeline of completion of acquisition process in IIBHL latest by August 31, 2024.
g.	Consideration - whether cash consideration or share swap and details of the same	Amount to be paid through banking channels transfer through ODI Route. (Cash)
h.	Cost of acquisition or the price at which the shares are acquired	As of date, Company holds 30 crore Equity Shares of ₹ 1/- each equivalent to 20% of the paid-up capital of IIBHL.
i.	Percentage of shareholding / control acquired and / or number of shares acquired	The additional Investment of ₹ 20,00,00,000/- (Rupees Twenty crore only) by way of subscription of 20,00,00,000 equity shares at a face value of ₹ 1/- (Rupee One Only) at a price of ₹ 1/- (Rupee One only) amounting to ₹ 20,00,00,000/- (Rupees Twenty Crore Only). The percentage of holding would remain same i.e. 20%.
j.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the	<b>Date of Incorporation:</b> June 04, 2021  <b>Background:</b> India International Bullion Holding IFSC Limited (IIBHL) is a special

	<p>acquired entity has presence and any other significant information (in brief)</p>	<p>purpose vehicle without having customer interface and the main objective of which is to act as a holding company for Bullion Exchange and Bullion Depository only.</p> <p>Registration received to act as Finance Company from International Financial Services Centres Authority (IFSCA) on August 09, 2021 under the International Financial Services Centres Authority (Finance Company) Regulations, 2021.</p> <p>India International Bullion Holding IFSC Limited has received letter of approval from Kandla Special Economic Zone (KASEZ) on October 01, 2021.</p> <p>History of last 3 years' turnover:</p> <table border="1"> <thead> <tr> <th>Sr. No</th><th>Financial Year</th><th>Consolidated Turnover of IIBHL (in ₹)</th></tr> </thead> <tbody> <tr> <td>1</td><td>2021-22</td><td>14,47,400</td></tr> <tr> <td>2</td><td>2022-23</td><td>4,11,74,850</td></tr> <tr> <td>3</td><td>2023-24</td><td>22,95,66,610</td></tr> </tbody> </table> <p>Country in which the entity has presence: India</p>	Sr. No	Financial Year	Consolidated Turnover of IIBHL (in ₹)	1	2021-22	14,47,400	2	2022-23	4,11,74,850	3	2023-24	22,95,66,610
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