



# Central Depository Services (India) Limited



CDSL/CS/NSE/ANP/2020/13

January 08, 2020

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

Dear Sir,

**Subject: Clarification – Corporate Governance Report submitted under SEBI (LODR) Regulations, 2015.**

This is with reference to your email dated January 07, 2020 seeking clarification on Corporate Governance Report submitted under SEBI (LODR) Regulations, 2015.

We wish to clarify as under:

**Provisions Pertaining to Board Composition:**

- 1. Provisions pertaining to Board Composition (Regulation 17) (From October 01, 2019 to November 28, 2019)**

**Reason: No Woman Director on the Board No Woman Independent Director on the Board**

As clarified by our letter dated October 22, 2019, after obtaining the approval of the Governing Board in its meeting held on July 25, 2019, CDSL vide its letter dated July 30, 2019 submitted two nominations to SEBI for appointment of Woman Director under the category of Public Interest Director. SEBI vide its email dated September 25, 2019 advised us to provide two more nominations for woman director. Thereafter based on the recommendation made by the Governing Board of CDSL at its meeting held on October 18, 2019 the Company vide its letter dated October 29, 2019 submitted two names to SEBI to nominate Woman Director under the category of Public Interest Director.



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Website : www.cdslindia.com**

Thereafter SEBI vide its letter dated November 29, 2019 nominated Smt. Preeti Saran as Woman Director under the category of Public Interest Director on the governing Board of CDSL for the period of 3 years. She has been appointed on the Board vide resolution passed through circulation on November 29, 2019 and disclosure to this effect has been made to NSE on November 29, 2019.

## **2. Provisions pertaining to Risk Management Committee Composition (Regulation 21)**

### **Reason: Half of the members of the committee are not Board Members**

With effect from 30.07.2019 and 27.09.2019, Shri B.V. Chaubal and Dr. B. N. Patel were appointed on the Governing Board of CDSL, respectively pursuant approvals received from SEBI as Public Interest Directors i.e. Independent Directors. CDSL had applied for seeking further nominations of Public Interest Directors on July 30, 2019, September 05, 2019, September 09, 2019 and October 29, 2019. Subsequently, SEBI vide its letter dated November 29, 2019 nominated Smt. Preeti Saran, Shri Umesh Bellur and Shri Sidhartha Pradhan on the Governing Board of CDSL as Public Interest Directors.

SEBI vide its letter dated December 24, 2019 also conveyed its approval for the nomination of Shri B.V. Chaubal as the Chairperson of the Governing Board.

CDSL Governing Board at its meeting dt. October 18, 2019 had delegated its powers to reconstitute the Board Committees to the Chairperson and the Managing Director & Chief Executive Officer. Based on the said delegation, the Risk Management Committee was reconstituted on January 02, 2020.

As on date, constitution of Risk Management Committee is in compliance with regulation 21 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015, regulation 30 (3) of Securities and



Exchange Board of India (Depositories and Participants) Regulations, 2018 and SEBI  
Circular dated January 10, 2019.

Thanking you.

Yours faithfully,

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



**Amita Paunikar**  
**Vice President- Legal & Company Secretary**

