

CDSL/CS/NSE/JB/2024/230

September 13, 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: Outcome of the Board Meeting held on September 13, 2024.

Re: Appointment of Shri Nehal Vora (DIN: 02769054) as the Managing Director and Chief Executive Officer (MD & CEO) of Central Depository Services (India) Limited ("CDSL/the Company") under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 [SEBI Listing Regulations].

Dear Sir/Madam,

In furtherance to our intimation letter dated August 29, 2024, this is to inform you that, basis the SEBI approval and recommendation of the Nomination and Remuneration Committee, the Board of Directors in its meeting held on September 13, 2024 approved the appointment of Shri Nehal Vora (DIN: 02769054) as the Managing Director & Chief Executive Officer of the Company for a term of five (5) years effective from September 18, 2024 till September 17, 2029, along with the terms and conditions including remuneration, subject to ratification by the Shareholders of the Company.

The details under Regulation 30 of SEBI Listing Regulations read with SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 is attached herewith as ***Annexure-1***.

The above information is also available on the Company's website www.cdslindia.com in terms of Regulation 46 of SEBI Listing Regulations.

The Board Meeting commenced at 02:45 p.m. (IST) and concluded at 04.00 p.m. (IST).

This is for your information and records.

Thanking You,
Yours faithfully,
For Central Depository Services (India) Limited

Nilay Shah
Company Secretary & Head Legal
ACS No.: A20586
Encl.: As above

Annexure-1

Sr. No.	Particulars	Information of such event
1.	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise;	Appointment of Shri Nehal Vora (DIN: 02769054) as Managing Director and Chief Executive Officer of the Company, subject to ratification by the shareholders.
2.	Date of appointment/ reappointment/ Cessation (as applicable) & term of appointment/ reappointment	<p>Appointed w.e.f. September 18, 2024 as the Managing Director and Chief Executive Officer of the Company.</p> <p>The term of appointment shall be for a period of five years, which shall be effective from September 18, 2024 till September 17, 2029.</p>
3.	Brief Profile (in case of appointment)	<p>Shri Nehal Vora is the Managing Director & Chief Executive Officer of Central Depository Services (India) Limited (CDSL), India's leading Depository. With over 25 years of extensive experience in the Indian Capital Markets, he has held significant roles at esteemed organizations such as BSE, DSP Merrill Lynch, and SEBI before joining CDSL in September 2019.</p> <p>Shri Nehal Vora's exemplary leadership has propelled CDSL to its current stature as the trusted custodian of over 13 Crores demat accounts, with the distinctive honour of being the first and only depository listed on a Stock Exchange in Asia.</p> <p>His strategic vision aligns CDSL with the overarching growth story of India, aiming to empower every investor with self-sufficiency. He is deeply committed to empowering financial literacy and inclusion, actively encouraging investor awareness programs and initiatives beyond the requirements.</p> <p>Acknowledged for his outstanding contributions, he has received numerous accolades, including the Global Custodian Legend Award, Asia, in May 2024, the prestigious CEO of the Year Asia 2024 award by the Asia Asset Management awards, along with prior recognitions such as the CEO of the Year at the 20th Global Edition Business Leader of the Year Awards in 2022. He is also a recipient of The Vocational Excellence Awards presented by the Rotary Club of Bombay Seaface.</p> <p>Under Shri Vora's leadership, CDSL has been recognised with distinguished global and regional awards such as the 'Central Securities Depository of the Year' Award at the Asset Servicing Times - Industry Excellence Award 2023 and the Highly Recommended Market Infrastructure Institution of the Year at the Regulation Asia Awards 2023. Additionally, CDSL won the Tech Circle Business Transformation Award for excellence in digital execution in October 2023. CDSL also won the Innovation award in 'Digital & Market Leadership' during Custodian Inaugural Leaders in Custody Asia awards held by Global Custodian in May 2023.</p>

		<p>Shri Nehal Vora's engagement extends beyond CDSL as he actively contributes to shaping the regulatory landscape through his active participation in various SEBI policy committees and advisory groups. He chairs the Working Group on Market Data Advisory Committee (MDAC) for Secondary Markets. He is a member of other SEBI committees such as the FPI Advisory Committee, Market Data Advisory Committee, Corporate Bonds and Securitization Advisory Committee (CoBoSAC), Secondary Market Advisory Committee (SMAC), and the IFSCA Expert Committee on Secondary Markets. He is also a member of the Advisory Council of NISM.</p> <p>With his profound expertise and commitment, Shri Nehal Vora continues to drive innovation and excellence in the Indian Capital Markets, leaving an enduring mark on the industry's growth and development.</p>
4.	Disclosure of relationships between directors (in case of appointment of a director)	Shri Nehal Vora is not related to any of the Directors on the Board of CDSL.
5.	Affirmation pertaining to non-debarred from holding the office of Director by virtue of any SEBI Order or any such other authority	As per the declaration submitted to the Company, Shri Nehal Vora has confirmed that he is not debarred from holding the office of Managing Director & CEO by virtue of any SEBI Order or any such other authority.