



Central Depository Services (India) Limited

CDSL/CS/NSE/VS/2022/51

March 25, 2022

**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: Investment in 'Open Network for Digital Commerce'(ONDC)

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

Dear Madam/ Sir,

Pursuant to Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, we wish to inform you that Central Depository Services (India) Limited ("the Company") has subscribed to 10,00,000 Equity Shares of Open Network for Digital Commerce ("ONDC") for a consideration of Rs. 10,00,00,000/- translating into an equity shareholding of 6.78% in ONDC as on March 24, 2022.

In pursuance of Regulation 30 of the SEBI Listing Regulations, we provide the following disclosures with respect to the above matter: -

a.	Name of the target entity, details in brief such as size, turnover etc.	Name of Target Company: Open Network for Digital Commerce ONDC was incorporated in India on December 30, 2021 as a Section 8 company.
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"	The investment in ONDC is not a related party transaction. BSE Investment Limited (i.e Promoter Group) has acquired 5.88% stake in ONDC.

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Website: www.cdslindia.com**



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c.	Industry to which the entity being acquired belongs	ONDC is engaged in creating an open public digital infrastructure to develop and transform the Indian digital commerce ecosystem for both goods and services and to expand alternatives for both buyers and sellers to engage in the Digital Commerce space
d.	Objects and effects 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)	The Company wishes to participate in the creation of infrastructure to develop and transform the Indian digital commerce ecosystem
e.	Brief details of any governmental or regulatory approvals required for the acquisition	Pursuant to regulation 7 (c) of SEBI (Depository & Participants) Regulations, 2018, approval of Securities and Exchange Board of India (SEBI) was sought. SEBI vide its letter dated February 4, 2022 accorded its approval for said investment.
f.	Indicative time period for completion of the acquisition	The remittance for subscription has been done on March 24, 2022 and the other subscription formalities is likely to be completed by April 15, 2022.
g.	Nature of consideration - whether cash consideration or share swap and details of the same	Total cash consideration of Rs. 10,00,00,000/- (Rupees Ten crore only)
h.	Cost of acquisition or the price at which the shares are acquired Percentage of shareholding / control acquired and / or number of shares acquired	Investment of 10,00,00,000/- (Rupees Ten crore only) by way of subscription of 10,00,000 equity shares of Rs. 100 each which will amount to 6.78% of total shareholding.
i.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of	Date of Incorporation: 30 December 2021



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	last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	Background: ONDC is engaged in creating an open public digital infrastructure to develop and transform the Indian Digital Commerce Ecosystem for both goods and services and to expand alternatives for both buyers and sellers to engage in the Digital Commerce Space. History of last 3 years' turnover: Not applicable, since recently formed entity Country in which the entity has presence: India
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You are requested to please take the above on record.

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

Nilay Shah
Group Company Secretary & Head Legal