

## 230<sup>th</sup> Board Meeting held on March 27, 2026

### To consider & approve re-appointment of Internal Auditors, as recommended by Audit Committee.

#### AGENDA

- The scope of work, fee structure, etc. is looked into for revision at the time of re-appointment of the auditors. Hence, for FY 26-27 the scope of audit has been updated to ensure optimal coverage of processes pertaining to Operations, Regulatory, Finance, Billing, New Projects, Information Technology and Cyber Security etc.
- The performance of the auditors from MMC has been satisfactory throughout the year.
- In view of the above, it is proposed to re-appoint M/s. Mukund M. Chitale & Co. as Internal Auditors for the period April 01, 2026, to September 30, 2026.

#### **Approval required:**

Basis the recommendation of Audit committee, the Governing Board be and is hereby requested to consider & approve the re-appointment of M/s. Mukund M. Chitale & Co. by passing the following draft resolution.

#### MINUTES

- The Governing Board was informed that M/s M.M. Chitale & Co. (MMC) was appointed as Internal auditors for the period from April 01, 2025, to March 31, 2026.
- The Governing Board was further apprised that the auditors have submitted a declaration confirming that they have no conflict of interest, are not disqualified from appointment, have no pending proceedings against the firm or its partners, and are not debarred by any regulatory authority.
- The Governing Board was informed that the re-appointment of M/s M. M. Chitale & Co. (MMC) was approved by the Audit Committee in its meeting held on March 27, 2026.

#### **DECISION:**

- Based on the recommendation of the Audit Committee, the Governing Board after due deliberations, approved the re-appointment of M/s. M. M. Chitale & Co. (MMC) as Internal Auditors of the Company for a period from April 01, 2026, to March 31, 2027.

**“RESOLVED THAT** pursuant to Section 138 of the Companies Act, 2013 and other applicable provisions, if any, read with rules made thereunder (including any statutory modifications and reenactment thereof for the time being in force) and on the basis the recommendation of the Audit Committee, approval of the Governing Board be and is hereby accorded to approve the re-appointment of M/s. Mukund M. Chitale & Co. as Internal Auditors to conduct the audit for the period from April 01, 2026, to March 31, 2027.

**RESOLVED FURTHER THAT** Shri Nehal Vora, Managing Director & Chief Executive Officer, Shri Vinay Madan, Chief Risk Officer and Shri Nilay Shah, Company Secretary & Compliance Officer, be and are hereby severally authorized to do all such acts or deed as may be necessary to give effect to this resolution.”

### **Board Agenda Note for Circulation**

**Reconstitution of Committees pursuant to the appointment of Shri Ganesh Kumar & Shri Rajesh Tuteja, Public Interest Directors on the Governing Board of the Company.**

#### **AGENDA**

The Governing Board may note that Central Depository Services (India) Limited (“CDSL”/“the Company”) is required to comply with various regulations such as the Companies Act, 2013, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), SEBI (Depositories and Participants) Regulations, 2018 [“SEBI (D & P) Regulations”], and rules, circulars, guidelines, clarifications including amendments thereto as may be applicable from time to time, including SEBI Circular on Terms of Reference of Statutory Committees dated June 25, 2024 (“SEBI TOR”) and other SEBI Circulars issued from time to time.

The aforementioned regulations, circulars, and guidelines, prescribe the constitution of certain Committees, and these Committees are guided and required to act in accordance with their Terms of Reference to be in line with the applicable regulatory provisions, as amended from time to time.

SEBI accorded its approval for the appointment of Shri Ganesh Kumar and Shri Rajesh Tuteja as Public Interest Directors on the Governing Board of CDSL, subject to completion of due process for their appointment.

Accordingly, the Chairperson and Managing Director & CEO approved the re-constitution of various Committees

The Governing Board is requested to take note of the same

## Minutes

**The following updates were shared with the Governing Board for information:**

Sr. No.	Updates shared with the Governing Board for Information
1.	Reconstitution of Committees pursuant to the appointment of Shri Ganesh Kumar & Shri Rajesh Tuteja, Public Interest Directors on the Governing Board of the Company.

## AGENDA

**To take note of the SEBI approval received on the appointment of Independent External Professionals (IEPs) in the Nomination and Remuneration Committee for the limited purpose of recommendation for selection of Executive Directors for Vertical 1 & 2.**

SEBI vide Gazette Notification dated November 21, 2025, notified the Securities and Exchange Board of India (Depositories and Participants) (Third Amendment) Regulations, 2025, *inter-alia* introducing Regulation 26A in the SEBI (Depositories and Participants) Regulations, 2018 (D & P Regulations) mandating the appointment of two Executive Directors to head Vertical 1 (Critical Operations) and Vertical 2 (Regulatory, Compliance, Risk Management and Investor Grievances).

Pursuant thereto, SEBI vide its Circular dated December 12, 2025, has, *inter-alia*, mandated that such Executive Directors shall be members of the Governing Board of the Market Infrastructure Institution (MII) and has prescribed the process for their appointment.

The Nomination and Remuneration Policy of the Company prescribes the detailed provisions with respect to Executive Directors, *inter-alia*, as under:

*“The process of appointment, renewal of appointment and termination of services of the Executive Directors shall be similar to that of the Managing Director as referred to in sub-regulations (1), (2), clauses (a) and (b) of (4), (5) and (6) of Regulation 26 of the D & P Regulations and subject to prior approval of SEBI.”*

**The Governing Board is requested to take note of the same**

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<b>Sr. No.</b>	<b>Updates shared with the Governing Board for Information</b>
1.	To take note of the SEBI approval received on the appointment of Independent External Professionals (IEPs) in the Nomination and Remuneration Committee for the limited purpose of recommendation for selection of Executive Directors for Vertical 1 & 2.

### **AGENDA**

#### **To take note of the extension of term of Shri Naresh Yadav, as an Independent External Professional in the Member Committee of the Company**

As per SEBI circular dated June 25, 2024, and in accordance with the Nomination and Remuneration Policy, the Nomination and Remuneration Committee (NRC) has the power to appoint Independent External Professionals on various committees in accordance with the general guidelines laid down by SEBI with respect to the composition of such committees.

In this regard, Shri Naresh Yadav, joined as an IEP in the Member Committee (MC) of the Company in compliance with the SEBI requirements.

In this connection, the Nomination and Remuneration Committee, has approved the extension of the term of Shri Naresh Yadav as an Independent External Professional on the Member Committee of the Company,

**The Governing Board is requested to take note of the same.**

### Minutes

<b>Sr. No.</b>	<b>Updates shared with the Governing Board for Information</b>
5.	To take note of the extension of term of Shri Naresh Yadav, as an Independent External Professional in the Member Committee of the Company, w.e.f. March 21, 2026.