

CDSL/CS/NSE/SJ/2024/206

August 17, 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: Intimation of Amendment in the Memorandum of Association (MOA) and
Articles of Association (AOA) of the Company.**

**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,

In furtherance to our intimations dated February 03, 2024 and July 02, 2024 and pursuant to Regulation 30 read with Para A (14) Part A of Schedule III of SEBI Listing Regulations along with SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, this is to inform you that the Shareholders of the Company in the 26th Annual General Meeting held today, i.e. August 17, 2024 have approved the following:

1. Increase in the Authorised Share Capital of the Company from ₹ 1,50,00,00,000 (Rupees One Hundred and Fifty Crores only) divided into 15,00,00,000 Equity Shares of ₹ 10/- each to ₹ 3,00,00,00,000 (Rupees Three Hundred Crores Only) divided into 30,00,00,000 Equity Shares of ₹ 10/- each and the consequent alteration to the Memorandum and Articles of Association to accommodate the issuance of Bonus Shares by substitution of the following clause with the existing Clause V of the MOA:

V. The Authorised Share Capital of the Company is ₹ 300,00,00,000/- (Rupees Three Hundred Crores Only) divided into 30,00,00,000 (Thirty Crores) Equity Shares of ₹ 10/- (Rupees Ten Only) each with power to the Board of Directors to classify and reclassify them. The Company has power, from time to time, to increase or reduce its capital and to divide the share in the capital for the time

being into other classes and to attach thereto respectively such preferential, deferred, qualified or other special right, privileges, conditions or restrictions, as may be determined by or in accordance with the Articles of Association of Company and to vary, modify or abrogate any such rights, privileges or conditions or restrictions in such manner as may for the time being be permitted by the Articles of Association of the Company or the legislative provisions for the time being in force in that behalf, and to consolidate or subdivide these shares and to issue shares of higher or lower denomination.

2. Amendment in the Articles of Association of the Company, consequent to the amendment in the MOA and to maintain uniformity and adherence with various amendments to the Companies Act, 2013, the SEBI (Depositories and Participants) Regulations, 2018, SEBI Listing Regulations and various other acts and regulations as applicable or amended from time to time; the said changes in the clauses are detailed in **Annexure A** hereunder.

The above information will be made available on the Company's website www.cdslindia.com.

This is for your information and record.

Thanking You,

Yours faithfully,

For Central Depository Services (India) Limited

Nilay Shah

Company Secretary & Head Legal

ACS No.: A20586

Annexure A

Sr No.	Clause No. as per Old AOA	Existing Article	Amended Article	Justification/ Reason
DEFINITIONS AND INTERPRETATION				
1.	2(b)	“Board of Directors” or “Board in relation to a company, means the collective body of the directors of the company.	“Board of Directors” or “ Directors ” or “Board” or “ Governing Board ” means the collective body of the Directors of the Company;	Definition amended to provide clarity as per Section 2(i) of the Securities and Exchange Board of India (Depositories and Participants) Regulation, 2018, which states that “ <i>governing board</i> ” means the board of directors of a depository.
SHARE CAPITAL AND VARIATION OF RIGHTS				
2.	4.	The Authorised Share Capital of the Company is ₹ 150,00,00,000/- (Rupees One Hundred and Fifty Crores only) divided into 15,00,00,000 (Fifteen Crores) Equity Shares of ₹ 10/- (Rupees Ten only) each, with power to the Board to classify and reclassify them.	The Authorised Share Capital of the Company shall be as specified in Clause V of the Memorandum of Association of the Company.	In order to broaden the existing capital structure and to enable the Company for issuance of Bonus Shares.
CALLS ON SHARES				
3.	30 (1)	If a sum called or payable in respect of a share is not paid before or on the day appointed for payment thereof, the person from whom the sum is due shall pay	If a sum called or payable in respect of a share is not paid before or on the day appointed for payment thereof, the person from whom	To align the Articles of the Company with the provisions of Article 16(i) of Table F of the

		interest thereon from the day appointed for payment thereof to the time of actual payment at twenty-four percent per annum or at such other rate, if any, as the Board may determine.	the sum is due shall pay interest thereon from the day appointed for payment thereof to the time of actual payment at ten percent per annum or at such other rate, if any, as the Board may determine.	Companies Act, 2013.
VOTES MAY BE GIVEN BY PROXY OR BY ATTORNEY				
4.	91	Subject to the provisions of the Act and these Articles, votes may be given either personally or by an attorney or by proxy or in the case of a body corporate also by a representative duly authorised under provision of the Act. An attorney appointed by a Member may vote at General Meeting subject to the receipt of properly executed Proxy Form in accordance with Schedule IX to the Act and pursuant to the provisions of the Act.	Subject to the provisions of the Act and these Articles, votes may be given either personally or by an attorney or by proxy or in the case of a body corporate also by a representative duly authorised under provision of the Act. An attorney appointed by a Member may vote at General Meeting subject to the receipt of properly executed Proxy Form in accordance with Schedule IX to the Act and pursuant to the provisions of the Act and these Articles.	Language has been amended to align with the corresponding provision of Companies Act, 2013 and other provisions of the AOA. This Clause is now re-arranged as Clause 105 of the amended AOA.
CASE OF COMPANY BEING A MEMBER OF THIS COMPANY				
5.	98	A member of unsound mind, or in respect of whom an order has been made by any Court having jurisdiction in lunacy, may vote, whether on a show of hands or on a poll, by his committee or other legal guardian, and any such	A member of unsound mind, or in respect of whom an order has been passed made by any Court of competent having jurisdiction in lunacy , may vote, whether on a show of hands or on a	Language has been amended to align with the corresponding provision of Companies Act, 2013. Also, Clause 98 of the old AOA has been re-

		committee or guardian may, on a poll, vote by proxy.	poll, by his authorized representative/s committee or other legal guardian, and any such authorized representative/s committee or guardian may, on a poll, vote by proxy.	arranged with certain modifications and now is placed as Clause 96(d) as per the amended AOA.
APPOINTMENT OF PROXY				
6.	104	An instrument appointing a proxy shall be in the form as prescribed in the rules.	An instrument appointing a proxy shall be in the form as prescribed in the rules made under Section 105 of the Companies Act, 2013.	Language has been amended to align with the corresponding provision of other articles of the AOA. This Clause is now re-arranged as Clause 111 of the amended AOA.
BOARD OF DIRECTORS				
7.	107 (1)	An elected members of the Board who is a member of any stock exchange and is carrying on the business of purchase and sale of securities and includes a person who is a director or is in the whole time employment of a corporate member of stock exchange, shall not be eligible to hold the office of the director of the Company for a period exceeding three years. However, this restriction shall not apply to other Board members.	Stands deleted	Now the Directorship of the Depository is governed by SEBI (Depositories and Participants) Regulations, 2018 which have clear guidelines (Regulation 25) for the appointment of Directors on the Governing Board of the Company and hence this Clause of the AOA

				is no longer required.
8.	107(4)	Any employee of the Company may be appointed on the Board in addition to the managing director, and such director shall be deemed to be a shareholder director.	Any employee of the Company may be appointed on the governing board in addition to the managing director, and such director shall be deemed to be a non-independent director .	Language amended to align with the amendment in SEBI (Depositories and Participants) Regulations, 2018 (Regulation 24(8)). This Clause is now re-arranged as Clause 114(4) of the amended AOA.
DEBENTURE DIRECTOR				
9.	111	Any Trust Deed for securing debentures or debenture stock may, if so agreed provide, for the appointment of, and such provision shall entitle the Trustees thereof or the holders of the debentures or debenture stock as the case may be, to appoint one person as a Director on the Board of Directors of the Company with power to remove any Director so appointed and on vacancy being caused in such office from any cause, whether by resignation, death, removal or otherwise, to appoint another person as a Director of the Company.	Any Trust Deed for securing debentures or debenture stock may, if so agreed provide, for the appointment of, and such provision shall entitle the Trustees thereof or the holders of the debentures or debenture stock as the case may be , to appoint one person as a Director on the Board of Directors of the Company in accordance with the relevant SEBI Regulations, as applicable with power to remove any Director so appointed and on vacancy being caused in such office from any cause, whether by resignation, death,	To align the Articles of the Company with the Regulation 23(6) of SEBI (Issue and Listing of Non-Convertible Securities) Regulations 2021 and (Regulation 15(e) - SEBI (Debenture Trustees) Regulations, 1993. This Clause is now re-arranged as Clause 118 of the amended AOA.

			removal or otherwise, to appoint another person as a Director of the Company.	
APPOINTMENT OF SPONSOR/ NON-INDEPENDENT DIRECTORS/ SHAREHOLDER DIRECTORS				
10.	112(a)	Subject to the provisions of the Companies Act, the Stock Exchange, Mumbai (BSE) shall be entitled to nominate directors in proportion to the aggregate of equity share capital held by it and other stock exchanges taken together, subject to a ceiling of 40% of the total strength of the Board.	Any Shareholder individually or alongwith Person acting in concert holding more than 10% or Public Financial Institutions holding more than 4% of the equity shareholding in the Company may nominate one director who shall be termed as Non-Independent Director and the appointment shall be as per the conditions prescribed in SEBI (Depositories and Participants) Regulations, 2018, as amended from time to time.	To enhance good corporate governance practices, the articles has been substituted and the scope of the Articles is widened by promoting the shareholder participation through appointing director on the Governing Board of the Company [Regulation 22 and (IV) of Part C of Second Schedule of SEBI (Depositories and Participants) Regulations, 2018.] This Clause is now re-arranged as Clause 119(a) of the amended AOA.
11.	112(b)	As long as Bank of India, Bank of Baroda and State Bank of India each hold equity share capital at a level of not less than ₹ 10 crores in the Company, each of these original sponsors/shareholders shall be entitled to appoint one	Stands deleted.	The concept of Sponsor has been removed as per the amended SEBI (Depositories and Participants) Regulations, 2018 and hence this clause of the

		director as its representative on the Board of Directors of the Company.		Articles has been deleted.
12.	112(c)	The number of public interest directors shall not be less than the number of shareholder directors in the Company and they shall be nominated by SEBI.	The number of public interest directors shall not be less than the number of Non-Independent Directors / shareholder directors in the Company and they shall be appointed with prior-approval of SEBI.	Amended to align with the amendment in SEBI (Depositories and Participants) Regulations, 2018. This Clause is now re-arranged as Clause 119(b) of the amended AOA.
13.	112(d)	The Sponsor/shareholder Directors shall be removable at the option of the Governing Board / Board of Directors of the concerned Sponsor/shareholder and the Governing Board / Board of Directors of the concerned Sponsor/shareholder shall also be entitled to fill up the vacancy so created by nominating such other persons in their place as they deem fit.	The Sponsor Non-Independent Directors / Shareholder Directors shall be removable at the option of the Governing Board / Board of Directors of the concerned Sponsor Sponsor /shareholder and the Governing Board / Board of Directors of the concerned Sponsor Sponsor /shareholder shall also be entitled to fill up the vacancy so created by nominating such other persons in their place as they deem fit.	The concept of Sponsor has been removed and language has been amended to align with the amendment in SEBI (Depositories and Participants) Regulations, 2018. This Clause is now re-arranged as Clause 119(c) of the amended AOA.
14.	112(e)	All members on the Board except the whole-time directors, including the Managing Director shall be subject to retirement by rotation and they shall be eligible for re-appointment at the Annual General meeting.	All members on the Board except Public Interest Director, the whole-time directors and the Managing Director shall be subject to retirement by rotation and they shall be eligible for re-	To provide clarity, the language is modified/added. This Clause is now re-arranged as Clause 119(d) of the amended AOA.

			appointment at the Annual General Meeting.	
15.	112 (f)	Notwithstanding what is stated in (a) to (e) above the appointment and reappointment of all sponsor/shareholder directors shall be with the prior approval of SEBI.	Notwithstanding what is stated in (a) to (d) above the appointment and reappointment of all Sponsor/Non-Independent Director /Shareholder directors shall be with the prior approval of SEBI.	<p>The concept of Sponsor has been removed and language has been amended to align with the amendment in SEBI (Depositories and Participants) Regulations, 2018.</p> <p>This Clause is now re-arranged as Clause 119(e) of the amended AOA.</p>
APPOINTMENT OF MANAGING DIRECTOR				
16.	114(a)	The appointment, renewal of appointment and termination of service of the managing director of the company shall be subject to prior approval of SEBI. The appointment of the managing director shall be for tenure not less than three years and not exceeding five years.	The appointment of the managing director shall be for a term as prescribed under SEBI (Depositories and Participants) Regulations, 2018.	<p>Language has been amended to align with the amendment in Regulation 26 of the SEBI (Depositories and Participants) Regulations, 2018.</p> <p>This Clause is now re-arranged as Clause 121 (a) of the amended AOA.</p>
REMUNERATION OF DIRECTORS				
17.	116(3)	In addition to the remuneration payable to them in pursuance of the Act, the directors may be paid all travelling, hotel and other	Stands deleted.	Clause 116(1) which is now 123(1) already deals with this.

		expenses properly incurred by them-		Deleted to avoid repetition.
		(a) in attending and returning from meetings of the Board of directors or any committee thereof or general meetings of the Company; or (b) in connection with the business of the Company.		
DISCLOSURE BY DIRECTORS OF APPOINTMENT				
18.	122	A Director shall within twenty days of his appointment to or relinquishment of his office as Director, Managing Director, Manager or Secretary in any other body corporate disclose to the Company the particulars relating to his office in the other body corporate which are required to be specified under the Act. The Company shall enter the aforesaid particulars in a register kept for the purpose in conformity with the Act.	A Director shall within thirty days of his appointment to or relinquishment of his office as Director, Managing Director, Manager or Secretary in any other body corporate disclose to the Company the particulars relating to his office in the other body corporate which are required to be specified under the Act. The Company shall enter the aforesaid particulars in a register kept for the purpose in conformity with the Act.	To align with the corresponding provision of the Companies Act, 2013. This Clause is now re-arranged as Clause 129 of the amended AOA.
DIRECTORS' POWERS RELATING TO THE DEPOSITORY				
19.	136(1)	The Directors shall have power to organize, maintain, control, manage, regulate and facilitate the operations of the Depository(ies) and the Participants of the Depository(ies) subject to the provisions of these Articles, the Depositories Act and the rules and regulations framed thereunder.	The Directors shall have power to organize, maintain, control, manage, regulate and facilitate the operations of the Company and their Depository Participants , subject to the provisions of these Articles, the	Language amended to be more specific about the power of Directors. This Clause is now re-arranged as Clause 144 (1) of the amended AOA.

			Depositories Act and the rules and regulations framed thereunder.	
20.	141	RECEIPT OF HOLDER ONE SUFFICIENT	RECEIPT OF ONE ONE HOLDER SUFFICIENT	Changes made for grammatical sense. This Clause is now re-arranged as Clause 149 of the amended AOA.
CHANGE IN NOMENCLATURE				
21.	-	The nomenclature of “Shareholder Director” was replaced with “Non-Independent Director” .	The changes are accordingly made to the articles wherever required.	Amendments have been made to the articles to ensure uniformity and compliance with the amended SEBI (D&P) Regulations, 2018.