



Central Depository Services (India) Limited

PFMI Quantitative Disclosure for quarter ended March 2024

SEBI circular number SEBI/HO/MRD/MRD-PoD-3/P/CIR/2023/190 dated December 19, 2023, mandates depositories to disclose the applicable quantitative PFMI principle(s) on quarterly basis on their website.

As per the circular the applicable quantitative principle disclosure is given below:

Principle 15 – General Business Risk:

“An FMI should identify, monitor, and manage its general business risk and hold sufficient liquid net assets funded by equity to cover potential general business losses so that it can continue operations and services as a going concern if those losses materialize. Further, liquid net assets should at all times be sufficient to ensure a recovery or orderly wind-down of critical operations and services.”

Quantitative Disclosure:

Particulars	Amount (Rs. Crore) as on March 31, 2024 [#]
CDSL's Net-worth (A)*	1041.03
Value of liquid net assets funded by equity (B)	722.44
Operating Expenses (1st April 2023 to 31st March 2024) (C)	270.10
Average Operating Expenses per month (D) = (C/12)	22.51

Period for which liquid net assets will cover the operating expenses (E) = (B)/(D)	32 months
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CDSL holds adequate liquid net assets to continue operations and services if it incurs general business losses. As on March 31st, 2024 CDSL's liquid net assets amount to approximately 32 months of current operating expenses. CDSL also has well-documented Wind Down Plan in place.

**Note 1: The Net-worth is calculated in accordance with the Clause 15 of the Securities and Exchange Board of India (Depository & Participants) Regulations, 2018.*

#Note 2: The data provided above is based on the most recent published financial results.

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