Central Depository Services (India) Limited

PFMI Quantitative Disclosure for quarter ended September 30, 2026

SEBI circular number SEBI/HO/MRD/MRD-PoD-3/P/CIR/2023/190 dated December 19, 2023, and subsequent letter no. SEBI/HO/MRD/MRD-PoD-3/P/OW2024/14792/1-7 dated April 19, 2024, mandates depositories to disclose the applicable quantitative PFMI principle(s) on quarterly basis on their website.

As per the above-mentioned SEBI 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) #
CDSL's Net-worth as on September 30,2026 (A)*	1,468.07
Value of liquid net assets funded by equity as on September 30,2026 (B)	1,085.56
Operating Expenses (April 1, 2026, to September 30, 2026) (C)	279.58
Average Operating Expenses per month (D) = (C/6)	46.60

Period for which liquid net assets will cover the operating expenses (E) = (B)/(D)	23 months approx.

CDSL holds adequate liquid net assets to continue operations and services if it incurs general business losses. As on September 30, 2026, CDSL's liquid net assets amount to approximately 23 months of average operating expenses. CDSL also has a 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.

Report Date: Nov 12, 2026