

TRACK RECORD OF THE PUBLIC ISSUES MANAGED BY THE MERCHANT BANKER IN THE LAST 3 FINANCIAL YEARS

Name of the Issue: **Central Depository Services (India) Limited**

- 1. Type of Issue (IPO/FPO)** IPO
- 2. Issue Size (Rs. Cr)** INR 523.99
- 3. Grade of issue along with name of the rating agency**
- | | |
|--------------|----|
| Name | NA |
| Grade | NA |
- 4. Subscription Level (Number of times)** 167.59 times (excluding Anchor Investor Portion an after removing multiple and duplicate bids and technical rejection cases)

Source: Minutes of Basis of Allotment dated June 28, 2017

5. QIB Holding (as a % of outstanding capital) as disclosed to stock exchanges

Particulars	Percentage
(i) allotment in the issue	16.49% (including Anchor Investors)*
(ii) at the end of the 1st Quarter immediately after the listing of the issue@	56.02%
(iii) at the end of 1st FY (March 31, 2018)^	50.16%
(iv) at the end of 2nd FY (March 31, 2019)**	45.53%
(v) at the end of 3rd FY (March 31, 2020)^	NA

* As a % of Total Paid up Share Capital

@ Shareholding Pattern filed with Stock Exchange for the quarter ended June 30, 2017 represents holding of "Institutions" category

^^ Shareholding Pattern filed with Stock Exchange for the quarter ended March 31, 2018 represents holding of "Institutions" category

** Shareholding Pattern filed with Stock Exchange for the quarter ended March 31, 2019 represents holding of "Institutions" category

(^) QIB Holding not disclosed as reporting for relevant period / fiscal years has not been completed

6. Financials of the issuer (Standalone)

(Rs in Crores)

Parameters	1st FY (March 31, 2018)^	2nd FY (March 31, 2019)**	3rd FY (March 31, 2020)*
Income from operations	154.17	152.34	N.A.
Net Profit for the period	77.68	84.38	N.A.
Paid-up equity share capital	104.50	104.50	N.A.
Reserves excluding revaluation reserves	397.75	438.03	N.A.

^ Source - Annual financial results submitted to stock exchanges for FY 2018

** Source - Annual financial results submitted to stock exchanges for FY 2019

* Financials not disclosed as reporting for the relevant fiscal years has not been completed.

(Consolidated)

(Rs in Crores)

Parameters	1st FY (March 31, 2018)^	2nd FY (March 31, 2019)**	3rd FY (March 31, 2020)*
Income from operations	191.02	194.65	N.A.
Net Profit for the period	103.63	114.83	N.A.
Paid-up equity share capital	104.50	104.50	N.A.
Reserves excluding revaluation reserves	494.25	563.64	N.A.

^ Source - Annual financial results submitted to stock exchanges for FY 2018

** Source - Annual financial results submitted to stock exchanges for FY 2019

* Financials not disclosed as reporting for the relevant fiscal years has not been completed.

7. Trading Status in the scrip of the issuer

Company's Equity Shares are listed on the National Stock Exchange of India Limited.

Particulars	Status
(i) at the end of 1st FY (March 31, 2018)	Frequently Traded
(ii) at the end of 2nd FY (March 31, 2019)	Frequently Traded
(iii) at the end of 3rd FY (March 31, 2020)*	N.A.

* Trading status not disclosed as reporting for the relevant fiscal years has not been completed

8. Change in Directors of issuer from the disclosures in the offer document

Particulars	Name of the Director	Appointed / Resigned
(i) at the end of 1st FY (March 31, 2018)	Ananth Narayan Gopalakrishnan	Ceased as Non-Executive Director w.e.f. August 21, 2017
	K V Subramanian	Appointed as Non-Executive Director w.e.f. February 14, 2018
(ii) at the end of 2nd FY (March 31, 2019)	Shri C. Venkat Nageswar	Resigned as Director w.e.f January 10, 2019

	Shri K.V.Subramanian	Resigned as Director w.e.f January 28, 2019
	Shri T.S. Krishan Murthy	Resigned as Director w.e.f March 29, 2019
	Shri P.S.Reddy	Resigned as Managing Director w.e.f March 31, 2019
(iii) at the end of 3rd FY (March 31, 2020)*	Smt. Usha Narayanan	Ceased to be Public Interest Director w.e.f July 1, 2019
	Mr. A Krishnakumar	Resigned as Public Interest Director w.e.f July 29, 2019
	Shri. R. M. Mala	Resigned as Public Interest Director w.e.f July 29, 2019
	Shri Balkrishna Vinayak Chaubal	Appointed as Public Interest Director w.e.f July 30, 2019
	Mr. Nehal Naleen Rao	Appointed as Executive Director w.e.f. September 24, 2019
	Dr. Bimalkumar Natvarlal Patel	Appointed as Public Interest Director w.e.f September 29, 2019
	Mr. Masil Jeya Mohan P	Appointed as Non-Executive Nominee Director w.e.f October 10, 2019
	Mr. Bontha Prasad Rao	Ceased to be an Independent Director w.e.f. October 20, 2019
	Mrs. Preeti Saran	Appointed as Independent Director w.e.f. November 29, 2019
	Mr. Sidhartha Pradhan	Appointed as Independent Director w.e.f November 29, 2019
	Mr. Umesh Bellur	Appointed as Independent Director w.e.f. November 30, 2019

**Changes in directors have been disclosed as of January 27, 2020 for the current Financial Year.*

9. Status of implementation of project/ commencement of commercial production

- (i) **As disclosed in the offer document: Not Applicable**
- (ii) **Actual implementation: Not Applicable**
- (iii) **Reasons for delay in implementation, if any: Not Applicable**

**Not applicable, as the Offer was only an Offer for Sale by Selling Shareholders.*

10. Status of utilization of issue proceeds

(i) As disclosed in the offer document: Not Applicable

(ii) Actual utilization: Not Applicable

(iii) Reasons for deviation, if any: Not Applicable

**Not applicable, as the Offer was only an Offer for Sale by Selling Shareholders.*

11. Comments of monitoring agency, if applicable

(a) Comments on use of funds	Not Applicable, as the Offer was only an Offer for Sale by Selling Shareholders
(b) Comments on deviation, if any, in the use of proceeds of the issue from the objects stated in the offer document	
(c) Any other reservations expressed by the monitoring agency about the end use of funds	

12. Pricing Data

Issue Price (Rs.): **INR 149 per Equity Share**
 Designated Stock Exchange: **National Stock Exchange of India Limited**
 Listing Date: **June 30, 2017**

Price parameters	At close of listing day (i.e. June 30, 2017)	At close of 30th calendar day from listing day (July 31, 2017)^	At close of 90th calendar day from listing day (September 28, 2017)	As at the end of 1st FY after the listing of the issue (March 31, 2018)		
				Closing price	High (during the FY)	Low (during the FY)
Market Price on Designated Stock Exchange (NSE)	261.60	339.60	340.65	282.65	486	243.15
Nifty	9,520.90	10077.10	9768.95	10113.7	11171.55	9448.75
Sectoral Index	NA	NA	NA	NA	NA	NA

Price parameters	As at the end of 2nd FY after the listing of the issue (March 31, 2019)**			As at the end of 3rd FY after the listing of the issue (March 31, 2020)*		
	Closing price	High (during the FY)	Low (during the FY)	Closing price	High (during the FY)	Low (during the FY)
	242.55	312.75	204.50	NA	NA	NA

Source: NSE Limited

Market Price on Designated Stock Exchange (NSE)						
Nifty	11623.90	11760.2	10004.55	NA	NA	NA
Sectoral Index	NA	NA	NA	NA	NA	NA

* Pricing Data not disclosed as reporting for the relevant fiscal years has not been completed

**31st March, 2019 being a Sunday and 31st March, 2019 being a Saturday, figures of March 29, 2019 have been considered.

^ Since 30th calendar being Sunday, closing figures of next working day have been considered.

13. Basis for Issue Price (Source of accounting ratios of peer group and industry average may be indicated; Source of the accounting ratios may generally be the same, however in case of different sources, reasons for the same may be indicated)

Accounting ratio		As disclosed in the Prospectus dated June 23, 2017*	At the end of 1st FY (March 31, 2018) ⁽³⁾	At the end of 2nd FY (March 31, 2019) ⁽⁴⁾	At the end of 3rd FY (March 31, 2020) ⁽²⁾
EPS	Issuer:	--	--	--	--
	Unconsolidated (Basic)	6.49	7.43	8.07	N.A
	Unconsolidated (Diluted)	6.49	7.43	8.07	N.A
	Consolidated (Basic)	8.21	9.87	10.86	N.A
	Consolidated (Diluted)	8.21	9.87	10.86	N.A
	Peer Group :	NA [^]			
P/E	Issuer:	--	--	--	--
	Unconsolidated (Basic)	22.96	38.04	30.06	N.A
	Unconsolidated (Diluted)	22.96	38.04	30.06	N.A
	Consolidated (Basic)	18.15	28.64	22.33	N.A
	Consolidated (Diluted)	18.15	28.64	22.33	N.A
	Peer Group:	NA [^]			
RoNW (%)	Issuer:	--	--	--	--
	Unconsolidated	14.68%	15.47%	15.55%	N.A

	Consolidated	16.08%	17.31%	17.19%	N.A
	Peer Group:	NA^			
NAV	Issuer:	--	--	--	--
	Unconsolidated	44.24	48.06	51.92	N.A
	Consolidated	51.04	57.30	63.94	N.A
	Peer Group:	NA^			

Notes:

- (1) Prospectus dated June 23, 2017
(2) Not disclosed as the reporting for the relevant fiscal years has not been complete
(3) Annual financial results submitted to stock exchanges for FY 2018
(4) Annual financial results submitted to stock exchanges for FY 2019
^ None of the listed companies in India are engaged in our line of business
All financials are for the financial year ending March 31, 2017

14. Any other material information

Particulars	Date
Central Depository Services (India) Limited ("CDSL") has informed the Exchange regarding a press release dated Jun 10, 2017, titled MEDIA RELEASE that CDSL Ventures Limited its wholly owned subsidiary launches National Academic Depository (NAD).NAD ensures easy access to and retrieval of an academic award, it also validates and guarantees its authenticity and safe storage.	10-Jul-2017
The Board of directors at its meeting held on July 29, 2017 have approved the related party transaction for sale of stake held by CDSL in CDSL Commodity Repository Ltd.	29-Jul-2017
Shri. Amol Ashok Purandare has been appointed as Company Secretary and Compliance Officer w.e.f. August 7, 2017 in place of Shri N.V.S. Pavan Kumar, who has resigned.	07-Aug-2017
Central Depository Services (India) Limited has informed the Exchange regarding a press release dated September 27, 2017, titled "Launch of CDSL's Commodity Repository"	27-Sep-2017
Central Depository Services (India) Limited has informed the Exchange regarding Proceedings of Postal Ballot. Further, the company has submitted the Exchange a copy of Srutinizers report along with voting results for following resolutions – Nomination rights on the Board of Central Depository Services (I) Ltd.(CDSL) Divestment of shares in CDSL Commodity Repository Limited (CCRL) Appointment of Shri K.V. Subramanian (DIN 07842700) as a Shareholder Director	22-Dec-2017
Central Depository Services (India) Limited has informed the Exchange regarding Approval to act as Registrars to an Issue and Share transfer Agents received by CDSL Ventures Limited- subsidiary of CDSL.	27-Mar-2018
Shri P.S. Reddy, Managing Director & CEO was reappointed as MD & CEO at its Board Meeting held on 20th January, 2018 for further term of 5 years i.e. from 1st April, 2018 till 31st March, 2023 subject to approval of SEBI.	28-Mar-2018

Company further informed that SEBI vide its letter reference no.MRD/DSA/0 W /20 18/9927 I I dated 28th March, 2018 has granted an extension of one year to incumbent MD& CEO with effect from 1st April, April, 2018 with an advice to frame a policy with respect to appointment or reappointment of MD & CEO in terms of Regulation 9C(2) of SEBI (Depositories and Participants) Regulations, 1996 as may be approved by the Board and SEBI. While framing the policy, SEBI advised that the Company be guided by the recommendation of the Committee formed by SEBI to review of Securities Contracts (Regulation) (Stock Exchanges and Clearing Corporations) Regulations, 2012, Depositories and Participants Regulations and relevant Circulars pertaining to Market Infrastructure Institutions (MIIs) which has, inter-alia recommended that Governing Board or NRCC of the MII will have to conduct rigorous performance review of MD & CEO on completion of a term prior to renewal and post the second term, the selection process will have to be conducted afresh.	
The Exchange has sought clarification from the Company with respect to news item captioned- "SEBI has rejected a proposal by Central Depository Services Ltd. board to extend the tenure of current MD & CEO P S Reddy by five years" In this regard, Exchange has advised the Company to provide clarification/confirmation on the news item in detail including the following: a) Whether such event/negotiations/article stated in published news were taking place? If so, you are advised to provide the said information along with the sequence of events in chronological order and the material impact of this article on the Company. b) Whether company is aware of any information that has not been announced to the Exchanges under regulation 30 of Listing Regulations.	11-Apr-2018
In response to email dated 11th April, 2018 from exchange seeking clarification on news item appearing in Money Control - Sources dated 11th April, 2018 titled "SEBI has rejected a proposal by Central Depository Services Ltd. board to extend the tenure of current MD", Company clarified that it had already intimated about extension of term of Managing Director and CEO vide our letter reference no. CDSLILEG/NSE/MDK/20 18/53 dated 28th March, 2018 which is self-explanatory.	11-Apr-2018
Central Depository Services (India) Limited has informed the Exchange regarding Divestment of shares of CDSL Commodity Repository Limited (CCRL).	04-Jun-2018
Central Depository Services (India) Limited has informed the Exchange regarding Resignation of Mr Amol Ashok Purandare as Company Secretary & Compliance Officer of the company w.e.f. June 26, 2018.	26-Jun-2018
Shri. Lalit Sharma has been appointed as Company Secretary, Key Managerial Personnel and Compliance Officer w.e.f. October 27, 2018 in place of Shri P.S.Reddy, who has resigned w.e.f. October 27, 2018.	27-Oct-2018
The Exchange has sought clarification from Central Depository Services (India) Limited with respect to announcement dated 27-Oct-2018, regarding " Central Depository Services (India) Limited has informed the Exchange regarding Board meeting held on October 27, 2018." On basis of above the Company is required to clarify following: 1. Brief profile (in case of appointment)	30-Oct-2018
In response to the Clarification dated 30 th October, 2018, the Company has provided the Exchange with a brief profile of Shri Lalit Sharma appointed as Company Secretary, Key Managerial Personnel and Compliance Officer of the Company	31-Oct-2018
Central Depository Services (India) Limited has informed the Exchange regarding Cessation of Mr T S Krishna Murthy as Chairman of the company w.e.f. March 29, 2019.	30-Mar-2019
Central Depository Services (India) Limited has informed the Exchange regarding Appointment of Mr R M Malla as Chairman of the company w.e.f. April 08, 2019.	08-April-2019
Appointment of Managing Director & Chief Executive Officer	27-May-2019
Based on recommendation of Nomination Remuneration Committee, the Board had recommended a panel of 3 persons for the post of MD&CEO to be forwarded to SEBI for approval	08-Jun-2019
Central Depository Services (India) Limited has informed the Exchange regarding 'Approval of name of Shri Nehal Vora for the post of Managing Director and CEO of the Company by SEBI '.	18-Sept-2019

Central Depository Services (India) Limited has informed the Exchange regarding 'Appointment of Dr. Bimalkumar Natvarlal Patel as Public Interest Director.	30-Sept-2019
Central Depository Services (India) Limited has informed the Exchange regarding the resignation of Shri Lalitmohan Sharma as Company Secretary, Compliance Officer, Key Managerial Personnel of the Company w.e.f September 30, 2019	01-Oct-2019
Central Depository Services (India) Limited has informed the Exchange regarding 'Appointment of Shareholder Director, Shri Masil Jeya Mohan P. on the Governing Board of CDSL	11-Oct-2019
Appointment of Company Secretary	18-Oct-2019
Joining of Ms. Amita Paunekar as Company Secretary, Key Managerial Personnel and compliance officer w.e.f. November 18, 2019	18-Nov-2019
Notice of proposed OFS of equity shares of CDSL by BSE Limited through the stock exchange mechanism	27-Nov-2019
Central Depository Services (India) Limited has informed the Exchange regarding 'Appointment of Shri Sidhartha Pradhan as Public Interest Director ' for three years from November 29, 2019 to November 28, 2022	29-Nov-2019
Central Depository Services (India) Limited has informed the Exchange regarding 'Appointment of Smt. Preeti Saran as Woman Director in the category of Public Interest Director '.	29-Nov-2019
Intimation of appointment of Shri Umesh Bellur as Public Interest Director on the board of CDSL for three years from date of obtaining DIN till November 28, 2022.	02-Dec-2019
Receipt of final approval from SEBI to open IFSC branch at Gujarat International Finance Tec-City, Gujarat	19-Dec-2019
CDSL has informed the Exchange that they have appointed Shri. B.V Chaubal as the Chairperson on the Governing Board.	24-Dec-2019
Reappointment of Shareholder Director, Shri Nayan Mehta on the Governing Board of CDSL	31-Dec-2019
Bharat Sheth has ceased to be the Chief Financial Officer of the Company w.e.f. January 01, 2020 due to his superannuation. Mr. Girish Amesara is appointed as the Chief Financial Officer w.e.f January 01, 2020. Joydeep Dutta ceased to be Chief Technology Officer of the Company w.e.f January 01, 2020 due to his superannuation. Shri Amit Mahajan is appointed as Chief Technology Officer w.e.f January 01, 2020	01-Jan-2020

Source – Stock Exchange Filings

All the above information has been updated till January 27, 2020 unless indicated otherwise