



Central Depository Services (India) Limited



11th April, 2018

The Manager
Listing Compliance Department,
National Stock Exchange of India Ltd,
Exchange Plaza, Bandra Kurla Complex,
Bandra (East), Mumbai – 400051

Dear Sir,

Subject- Clarification on News item appearing in Money Control
(www.moneycontrol.com) dated 11th April, 2018

This is with reference to your email dated 11th April, 2018 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".

We wish to clarify that we had already intimated you about extension of term of Managing Director and CEO vide our letter reference no. CDSL/LEG/NSE/MDK/2018/53 dated 28th March, 2018 which is self-explanatory.

The Copy of the said letter is attached herewith for your reference.

Thanking you.

Yours faithfully,

For Central Depository Services (India) Limited

Amol Purandare
AVP –Legal & Company Secretary





Central Depository Services (India) Limited



CDSL/LEG/NSE/MDK/2018/53

28th March, 2018

**The Manager,
Listing Compliance Department,
National Stock Exchange of India Ltd,
Exchange Plaza, Bandra Kurla Complex,
Bandra (East), Mumbai – 400051**

Dear Sir,

Sub.: Extension of term of Managing Director and CEO

As you are aware, that upon recommendation of Nomination and Remuneration/Compensation Committee, 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 and Shareholders which was intimated to NSE on 20th January, 2018.

We wish to inform you that SEBI vide its letter reference no. MRD/DSA/OW/2018/9927/1 dated 28th March, 2018 has granted an extension of one year to incumbent MD& CEO with effect from 1st 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.



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Website : www.cdslindia.com**

Please take this information as Disclosure of Material Events under Regulations 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Thanking you.

Yours faithfully,

For Central Depository Services (India) Limited



Amol Purandare
AVP –Legal & Company Secretary

