

Independent Auditor's Report on the Quarterly Audited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended

To,
The Board of Directors of
Central Depository Services (India) Limited

Report on the audit of the Consolidated Financial Results

Opinion

We have audited the accompanying statement of consolidated financial results of Central Depository Services (India) Limited (the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") for the quarter ended June 30, 2021 (the "Statement"), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors on separate audited financial result of the subsidiaries, the Statement:

- (i) includes the results of the following entities;
 - a. Central Depository Services (India) Limited;
 - b. CDSL Ventures Limited;
 - c. CDSL Insurance Repository Limited;
 - d. CDSL Commodity Repository Limited;
 - e. CDSL IFSC Limited
- (ii) is presented in accordance with the requirements of the Listing Regulations, in this regard; and
- (iii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India of the consolidated total comprehensive income (comprising of net profit and other comprehensive income) and other financial information of the Group for the quarter ended June 30, 2021.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs), as specified under Section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Consolidated Financial Results" section of our report. We are independent of the Group, in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Financial Results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Consolidated Financial Results

The Statement has been prepared on the basis of the interim condensed consolidated financial statements.

The Holding Company's Board of Directors are responsible for the preparation and presentation of the Statement that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' ("Ind AS 34") prescribed under section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate



internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

In preparing the Statement, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are also responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results of the entities within the Group of which we are the independent auditors, to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of the financial information of such entities included in the Statement of which we are the independent auditors. For the other entities included in the Statement, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the Statement of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities Exchange Board of India under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

Other Matter

The accompanying Statement includes the audited financial results and other financial information in respect of 3 subsidiaries whose interim financial results reflect total revenues of Rs. 3,244 lakhs, total net profit after tax of Rs. 1,465 lakhs, total comprehensive income of Rs.1,464 lakhs, for the quarter ended June 30, 2021 as considered in the Statement which have been audited by their respective independent auditors.

The independent auditor's report on the interim financial results of these entities have been furnished to us by the Management and our opinion on the Statement in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the reports of such auditors and the procedures performed by us as stated in paragraph above.

The accompanying Statement includes unaudited interim financial results in respect of a subsidiary, which have not been audited by their auditors, whose interim reflects total revenue of Rs Nil, total net loss after tax of Rs. 29 lakhs and total comprehensive income of Rs. 20 lakhs for the quarter ended June 30, 2021 as considered in the Statement.

These unaudited interim financial results of the subsidiary have not been audited by their auditor and have been approved and furnished to us by the Management and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiary, is based solely on such unaudited interim financial results. In our opinion and according to the information and explanations given to us by the Management, these interim financial results are not material to the Group.

Our opinion on the Statement is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial Results certified by the Management.

For S.R. BATLIBOI & Co. LLP
Chartered Accountants
ICAI Firm Registration Number: 301003E/E300005



per Jayesh Gandhi
Partner
Membership No.:037924
UDIN: 21037924AAAALF5313
Mumbai
July 31, 2021



CENTRAL DEPOSITORY SERVICES (INDIA) LIMITED
Regd Office : A-2501, Marathon Futurex, N. M. Joshi Marg, Lower Parel, Mumbai- 400013
CIN: L67120MH1997PLC112443

Statement of consolidated financial results for the quarter ended June 30, 2021

(₹ in Lakh)

Particulars	Quarter ended			Year ended
	30-06-2021	31-03-2021	30-06-2020	31-03-2021
	Audited	Audited	Audited	Audited
1 Income from operations	11,728.06	10,308.81	6,528.10	34,371.71
2 Other Income	1,251.01	716.56	2,073.09	5,691.58
3 Total Income (1+2)	12,979.07	11,025.37	8,601.19	40,063.29
4 Expenses				
a) Employee benefits expense	1,198.95	1,131.53	1,016.57	4,133.33
b) Depreciation and amortisation expense	164.24	162.91	245.97	920.05
c) Finance Cost	0.48	0.50	0.64	2.30
d) Computer technology related expenses	516.15	509.96	404.38	1,932.37
e) Other expenses	2,639.68	2,328.47	1,300.09	7,122.90
Total expenses	4,519.50	4,133.37	2,967.65	14,110.95
5 Profit before tax (3-4)	8,459.57	6,892.00	5,633.54	25,952.34
6 Tax expense	2,060.38	1,727.51	961.21	5,825.61
7 Net profit for the period / year (5-6)	6,399.19	5,164.49	4,672.33	20,126.73
Attributable to:				
Shareholders of the Company	6,387.05	5,173.99	4,616.18	20,034.05
Non Controlling interest	12.14	(9.50)	56.15	92.68
8 Other comprehensive income				
Items that will not be reclassified to profit or loss				
a) Remeasurements of the defined benefit plans	(224.09)	32.85	(29.96)	(11.89)
b) Income tax relating to items that will not be reclassified to profit or loss	56.41	(8.28)	7.54	2.99
Items that will be reclassified to profit or loss				
Foreign Currency translation reserve	8.21	-	-	-
Other comprehensive (loss) / income (net of tax)	(159.47)	24.57	(22.42)	(8.90)
Total comprehensive income (after tax)	6,239.72	5,189.06	4,649.91	20,117.83
9 (7+8)				
Attributable to:				
Shareholders of the Company	6,227.49	5,197.98	4,593.81	20,024.72
Non Controlling interest	12.23	(8.92)	56.10	93.11
10 Paid up equity share capital (face value per share ₹ 10 each)	10,450.00	10,450.00	10,450.00	10,450.00
Other equity excluding revaluation				77,272.11
11 Earnings per equity share (face value per share ₹ 10 each)				
Basic and diluted earnings per equity share (₹)	6.11	4.95	4.42	19.17
(Not annualised except yearly data)				



Notes:

- 1 The above consolidated financial results comprises of Central Depository Services (India) Limited ("Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), have been reviewed by the Audit Committee and approved by the Board of Directors on July 31, 2021. The consolidated financial results have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (IND AS) prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India.

2 Segment Information

				(₹ in Lakh)
Particulars	For the quarter ended 30.06.2021	For the quarter ended 31.03.2021	For the quarter ended 30.06.2020	For the year ended 31.03.2021
Segment Revenue				
Depository Activity	8,867.65	7,940.55	5,217.62	27,058.39
Data Entry and Storage	2,811.99	2,320.68	1,292.47	7,190.30
Repository	49.13	56.84	18.35	133.29
Total	11,728.77	10,318.07	6,528.44	34,381.98
Less : Inter Segment Revenue	0.71	9.26	0.34	10.27
Total Income	11,728.06	10,308.81	6,528.10	34,371.71
Segment Results				
Depository Activity	5,639.03	5,042.95	2,965.30	16,468.57
Data Entry and Storage	1,667.97	1,212.20	695.22	4,106.85
Repository	(98.44)	(79.71)	(100.07)	(314.66)
Total	7,208.56	6,175.44	3,560.45	20,260.76
Add/(Less) : Finance income and other unallocable income **	1,251.01	716.56	2,073.09	5,691.58
Profit before taxation	8,459.57	6,892.00	5,633.54	25,952.34
Less : Provision for taxation	2,060.38	1,727.51	961.21	5,825.61
Profit after taxation	6,399.19	5,164.49	4,672.33	20,126.73
Particulars	As at 30.06.2021		As at 31.03.2021	
Segment assets				
Depository Activity	25,519.60		16,376.87	
Data Entry and Storage	2,332.35		1,956.52	
Repository	300.24		292.19	
Unallocated	95,451.40		89,774.32	
Total	1,23,603.59		1,08,399.90	
Segment liabilities				
Depository Activity	22,343.63		14,062.74	
Data Entry and Storage	1,451.05		1,148.19	
Repository	44.82		90.98	
Unallocated	1,523.83		1,097.54	
Total	25,363.33		16,399.45	
Particulars	As at 30.06.2021		As at 31.03.2021	
Property, plant and equipment and Intangible assets acquired during the period/year				
Depository Activity	2,674.44		625.73	
Data Entry and Storage	56.56		208.29	
Repository	-		-	
Total Property, plant and equipment and Intangible assets additions	2,731.00		834.02	
Depreciation and amortisation				
Depository Activity	136.24		728.99	
Data Entry and Storage	26.64		181.50	
Repository	1.36		9.57	
Total Depreciation and amortisation	164.24		920.06	

**Other unallocable income mainly includes interest income, dividend income, income from investments and other unallocable miscellaneous income.



- 3 The novel coronavirus (COVID-19) pandemic continues to spread across the globe including India. COVID-19 has taken its toll on not just human life, but business and financial markets too. With substantial increase in COVID-19 cases across different parts of the country, governments have introduced a variety of measures to contain the spread of the virus, including, lockdowns and restrictions on movement of people and goods across different geographies.

Certain establishments including securities market intermediaries are permitted to operate and continue to remain exempted from restrictions. In case there is a disruption in the functioning of the capital markets, the business of the Group may be affected.

The management has, at the time of approving the financial statements, assessed the potential impact of the COVID-19 on the Group. Based on the current assessment, the management is of the view that impact of COVID 19 on the operations of the Group and the carrying value of its assets and liabilities is minimal.

- 4 The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified and the final rules/interpretation have not yet been issued. The Group will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.
- 5 During the quarter, the Holding Company has invested ₹ 2,000 Lakh (Comprising of 20,00,00,000 equity shares of ₹ 1 each) at par, in its wholly owned subsidiary CDSL IFSC Limited)
- 6 Figures for the previous period / year have been regrouped / reclassified and rearranged wherever necessary to correspond with the current period / year classification / disclosure.
- 7 Audited financial results of Central Depository Services (India) Limited (Standalone Information)

Particulars	For the quarter ended 30.06.2021	For the quarter ended 31.03.2021	For the quarter ended 30.06.2020	For the year ended 31.03.2021
	Audited	Audited	Audited	Audited
Total income	12,168.53	8,499.09	6,696.35	31,234.99
Profit before tax	8,939.41	5,592.64	4,443.78	20,636.58
Profit for the period/year	7,312.68	4,196.94	3,701.01	16,005.76

The audited results of Central Depository Services (India) Limited for the above mentioned period / year are available on our website www.cdslindia.com and on the National Stock Exchange website www.nseindia.com. The information above has been extracted from the audited standalone financial results for the quarter ended June 30, 2021.

For and on behalf of Board of Directors of
CENTRAL DEPOSITORY SERVICES (INDIA) LIMITED

Nehal Vora
Managing Director & CEO

Mumbai, July 31, 2021



Independent Auditor's Report on the Quarterly Audited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended

To
The Board of Directors of
Central Depository Services (India) Limited

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying statement of quarterly standalone financial results of Central Depository Services (India) Limited (the "Company"), for the quarter ended June 30, 2021 (the "Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i. is presented in accordance with the requirements of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India of the total comprehensive income (comprising of net profit and other comprehensive income) and other financial information of the Company for the quarter ended June 30, 2021.

Basis for Opinion

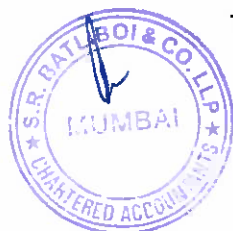
We conducted our audit in accordance with the Standards on Auditing (SAs), specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Standalone Financial Results

These quarterly standalone financial results have been prepared on the basis of the interim condensed financial statements. The Board of Directors of the Company are responsible for the preparation of the Statement that gives a true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' ("Ind AS -34") prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.



Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.


As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the operating effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

For S.R. BATLIBOI & Co. LLP
Chartered Accountants
ICA Firm Registration Number: 301003E/E300005


per Jayesh Gandhi
Partner
Membership No.: 037924
UDIN: 21037924AAAALE1521
Mumbai
July 31, 2021



CENTRAL DEPOSITORY SERVICES (INDIA) LIMITED
Regd Office : A-2501, Marathon Futurex, N. M. Joshi Marg, Lower Parel, Mumbai- 400013
CIN: L67120MH1997PLC112443

Statement of standalone financial results for the quarter ended June 30, 2021

(₹ in Lakh)

Particulars	Quarter Ended			Year Ended
	30-06-2021	31-03-2021	30-06-2020	31-03-2021
	Audited	Audited	Audited	Audited
1 Income from operations	8,867.65	7,940.55	5,217.62	27,058.39
2 Other Income (refer note 3)	3,300.88	558.54	1,478.73	4,176.60
3 Total Income (1+2)	12,168.53	8,499.09	6,696.35	31,234.99
4 Expenses				
a) Employee benefits expense	966.64	878.32	826.24	3,418.75
b) Depreciation and amortisation expense	136.24	138.79	184.44	728.98
c) Finance Cost	0.48	0.50	0.64	2.30
d) Computer technology related expenses	461.70	428.34	356.75	1,709.90
e) Other expenses	1,664.06	1,460.50	884.50	4,738.48
Total expenses	3,229.12	2,906.45	2,252.57	10,598.41
5 Profit before tax (3-4)	8,939.41	5,592.64	4,443.78	20,636.58
6 Tax expense	1,626.73	1,395.70	742.77	4,630.82
7 Net profit for the period / year (5-6)	7,312.68	4,196.94	3,701.01	16,005.76
8 Other comprehensive income				
Items that will not be reclassified to profit or loss				
a) Remeasurements of the defined benefit plans	(222.60)	32.50	(27.94)	(6.19)
b) Income tax relating to items that will not be reclassified to profit or loss	56.03	(8.18)	7.03	1.56
Other comprehensive (loss) / income (net of tax)	(166.57)	24.32	(20.91)	(4.63)
9 Total comprehensive income (after tax) (7+8)	7,146.11	4,221.26	3,680.10	16,001.13
10 Paid up equity share capital (face value per share ₹ 10 each)	10,450.00	10,450.00	10,450.00	10,450.00
Reserves excluding revaluation				57,809.41
11 Earnings per equity share (face value per share ₹ 10 each)				
Basic and diluted earnings per equity share (₹)	7.00	4.02	3.54	15.32
(Not annualised except yearly data)				

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Notes:

- 1 The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors on July 31, 2021. The financial results have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (IND AS) prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India.
- 2 The Company operates only in one Business Segment i.e. "Depository Services", hence does not have any reportable Segments as per Indian Accounting Standard 108 "Operating Segments".
- 3 Other Income includes Dividend Income received from subsidiary amounting to Rs.2,350 Lakh during the quarter ended Jun 30 2021.
- 4 The novel coronavirus (COVID-19) pandemic continues to spread across the globe including India. COVID-19 has taken its toll on not just human life, but business and financial markets too. With substantial increase in COVID-19 cases across different parts of the country, governments have introduced a variety of measures to contain the spread of the virus, including, lockdowns and restrictions on movement of people and goods across different geographies.

Certain establishments including securities market intermediaries are permitted to operate and continue to remain exempted from restrictions. In case there is a disruption in the functioning of the capital markets, the business of the Company may be affected.

The management has, at the time of approving the financial statements, assessed the potential impact of the COVID-19 on the Company. Based on the current assessment, the management is of the view that impact of COVID 19 on the operations of the Company and the carrying value of its assets and liabilities is minimal.
- 5 The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified and the final rules/interpretation have not yet been issued. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.
- 6 During the quarter, the Company has invested ₹ 2,000 Lakh (Comprising of 20,00,00,000 equity shares of ₹ 1 each) at par, in its wholly owned subsidiary CDSL IFSC Limited)
- 7 Figures for the previous period / year have been regrouped / reclassified and rearranged wherever necessary to correspond with the current period / year classification / disclosure.

For and on behalf of Board of Directors of
CENTRAL DEPOSITORY SERVICES (INDIA) LIMITED


Nehal Vora
Managing Director & CEO



Mumbai: July 31, 2021

