



29<sup>th</sup> July, 2017

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

Dear Sir,

**Sub: Outcome of the Board meeting-Pursuant to regulation 30 and 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Please find below the outcome of the Meeting of the Board of Directors held today i.e 29<sup>th</sup> July, 2017.

We wish to inform you that the Board has transacted the following items of Business:

- a) The Board of Directors have considered, approved and taken on record the audited Financial Results of the Company along with the Audit Reports for the quarter ended 30<sup>th</sup> June, 2017 (01.04.2017 to 30.06.2017) on both standalone and consolidated basis duly reviewed by the Audit Committee.

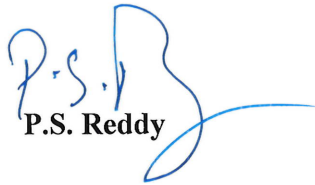
A copy of the duly signed Audited Financial Results of the Company along with the Audit Reports issued by the Statutory Auditors for the quarter ended 30<sup>th</sup> June, 2017 (01.04.2017 to 30.06.2017) on both standalone and consolidated basis are enclosed to this letter.

- b) Subject to obtaining the shareholder's approval, the Board of Directors have considered the right to nominate directors by certain shareholders in terms of powers exercisable under Article 112 of the Articles of Association of the company.
- c) Subject to obtaining the shareholder's approval, the Board of Directors have considered the proposal for sale of stake to an extent of 2,40,00,000 (48%) equity shares of Rs.10 each held by the company in CDSL Commodity Repository Ltd.(the wholly owned subsidiary of the company).

The proposed sale of stake of 48 % of the paid up equity share capital of CDSL Commodity Repository Ltd. is equivalent to 1,20,00,000 (24%) equity shares of Rs.10 each in favour of BSE Ltd. and 1,20,00,000 (24%) equity shares of Rs.10 each in favour of Multi Commodity Exchange of India Limited.

- d) The Board of Directors subsequent to the prior approval of the Audit Committee have approved the related party transaction for sale of stake held by the company in CDSL Commodity Repository Ltd.(the wholly owned subsidiary of the company)in favour of BSE Ltd as detailed in point (c) above.
- e) Change in Key Managerial Personnel: The Board of Directors have approved the appointment of Shri Amol Ashok Purandare as Company Secretary and Compliance Officer with effect of 1<sup>st</sup> August, 2017 in the place of Shri N.V.S.Pavan Kumar, who has resigned.

Thanking you.  
Yours faithfully,



P.S. Reddy

**INDEPENDENT AUDITORS' REPORT ON AUDIT OF INTERIM FINANCIAL RESULTS  
TO THE BOARD OF DIRECTORS OF  
CENTRAL DEPOSITORY SERVICES (INDIA) LIMITED**

1. We have audited the accompanying Statement of Consolidated Financial Results of **CENTRAL DEPOSITORY SERVICES (INDIA) LIMITED** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), for the Quarter ended June 30, 2017 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

This Statement, which is the responsibility of the Parent's Management and approved by the Board of Directors, has been compiled on the basis of the related interim consolidated 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 Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such interim consolidated financial information.

2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Parent's preparation and fair presentation of the Statement 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 Parent's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence obtained by us and the audit evidence obtained by the other auditors in terms of their reports referred to in paragraph 4 below, is sufficient and appropriate to provide a basis for our audit opinion.

3. 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 referred to in paragraph 4 below, the Statement:

- (i) includes the results of the following entities:
    - 1. CDSL Ventures Limited
    - 2. CDSL Insurance Repository Limited
  - (ii) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016; and
  - (iii) gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the net profit and Total comprehensive income and other financial information of the Group for the Quarter ended June 30, 2017.
4. We did not audit the interim financial information of two subsidiaries included in the consolidated financial results, whose interim financial information reflect total revenues of Rs. 1,041.53 lakh for the Quarter ended June 30, 2017, total profit after tax of Rs. 580.22 lakh and Total comprehensive income of Rs. 580.08 lakh for the Quarter and ended June 30, 2017, as considered in the consolidated financial results. These interim financial information have been audited by other auditors whose reports 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 the other auditors.

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.

For DELOITTE HASKINS & SELLS  
Chartered Accountants  
(Firm's Registration No. 117365W)



G. K. Subramaniam  
Partner  
(Membership No. 109839)

MUMBAI, July 29, 2017

**CENTRAL DEPOSITORY SERVICES (INDIA) LIMITED**  
 Regd Office : 17th Floor, P. J. Towers, Dalal Street, Mumbai- 400001  
 CIN: L67120MH1997PLC112443

Statement of Consolidated financial results for the quarter ended June 30, 2017

(₹ in Lakh)

| Particulars |                                                                  | Quarter Ended   |                           |                 | Year Ended       |
|-------------|------------------------------------------------------------------|-----------------|---------------------------|-----------------|------------------|
|             |                                                                  | 30.06.2017      | 31.03.2017                | 30.06.2016      | 31.03.2017       |
|             |                                                                  | Audited         | Audited<br>(Refer note 6) | Audited         | Audited          |
| 1           | Income from operations                                           | 4,054.56        | 3,832.62                  | 3,152.84        | 14,600.13        |
| 2           | Other Income                                                     | 978.25          | 966.85                    | 1,057.34        | 4,084.87         |
| 3           | <b>Total Income (1+2)</b>                                        | <b>5,032.81</b> | <b>4,799.47</b>           | <b>4,210.18</b> | <b>18,685.00</b> |
| 4           | <b>Expenses</b>                                                  |                 |                           |                 |                  |
|             | a) Employee benefits expense                                     | 704.14          | 793.83                    | 541.93          | 2,486.87         |
|             | b) Depreciation and amortisation expense                         | 104.76          | 106.19                    | 79.13           | 370.42           |
|             | c) Computer technology related expenses                          | 232.00          | 202.11                    | 205.08          | 842.36           |
|             | d) Other expenses                                                | 823.12          | 925.73                    | 740.56          | 3,328.89         |
|             | <b>Total expenses</b>                                            | <b>1,864.02</b> | <b>2,027.86</b>           | <b>1,566.70</b> | <b>7,028.54</b>  |
| 5           | <b>Profit before exceptional items and tax (3-4)</b>             | <b>3,168.79</b> | <b>2,771.61</b>           | <b>2,643.48</b> | <b>11,656.46</b> |
| 6           | Exceptional items                                                | -               | -                         | -               | -                |
| 7           | <b>Profit before tax (5+6)</b>                                   | <b>3,168.79</b> | <b>2,771.61</b>           | <b>2,643.48</b> | <b>11,656.46</b> |
| 8           | Tax expense (net)                                                | 622.08          | 419.49                    | 826.92          | 2,997.78         |
| 9           | <b>Net profit for the period / year (7-8)</b>                    | <b>2,546.71</b> | <b>2,352.12</b>           | <b>1,816.56</b> | <b>8,658.68</b>  |
|             | <b>Attributable to:</b>                                          |                 |                           |                 |                  |
|             | Shareholders of the Company                                      | 2,529.92        | 2,337.42                  | 1,800.45        | 8,578.26         |
|             | Non Controlling interest                                         | 16.79           | 14.70                     | 16.11           | 80.42            |
| 10          | Other comprehensive income / (loss) (net of tax)                 | 0.11            | (3.27)                    | (1.29)          | (33.35)          |
| 11          | <b>Total comprehensive income (after tax) (9+10)</b>             | <b>2,546.82</b> | <b>2,348.85</b>           | <b>1,815.27</b> | <b>8,625.33</b>  |
|             | <b>Attributable to:</b>                                          |                 |                           |                 |                  |
|             | Shareholders of the Company                                      | 2,530.03        | 2,334.15                  | 1,799.16        | 8,544.91         |
|             | Non Controlling interest                                         | 16.79           | 14.70                     | 16.11           | 80.42            |
| 12          | 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                                                     |                 |                           |                 | 42,882.11        |
| 13          | <b>Earnings per equity share (face value per share ₹10 each)</b> |                 |                           |                 |                  |
|             | Basic and diluted earnings per equity share (₹)                  | 2.42            | 2.24                      | 1.72            | 8.21             |
|             | (Not annualised except yearly data)                              |                 |                           |                 |                  |



**Notes:**

- Central Depository Services (India) Limited (the "Parent Company") has completed an Initial Public Offer ('IPO') through offer for sale by the selling shareholders, ('the offer') during the quarter ended June 30, 2017. The IPO proceeds which were held in an escrow account on behalf of the selling shareholders have been transferred subsequently. The equity shares of the Parent Company got listed on the National Stock Exchange of India Limited (NSE) on June 30, 2017.
- The above audited consolidated financial results for the quarter ended June 30, 2017 have been reviewed by the Audit Committee and approved by the Board of Directors on July 29, 2017. The statutory auditors have expressed an unqualified audit opinion. The financial results have been prepared in accordance with the recognition and measurement principles laid down in IND AS 34 Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India.
- Segment Reporting

(₹ in Lakh)

| (in Lakhs)                    |                                        |                                         |                                        |                                      |
|-------------------------------|----------------------------------------|-----------------------------------------|----------------------------------------|--------------------------------------|
| Particulars                   | For the Quarter ended<br>June 30, 2017 | For the Quarter ended<br>March 31, 2017 | For the Quarter ended<br>June 30, 2016 | For the year ended<br>March 31, 2017 |
| <b>Segment Revenue</b>        |                                        |                                         |                                        |                                      |
| Depository Activity           | 3,951.63                               | 3,928.00                                | 3,472.76                               | 15,522.41                            |
| Data Entry and Storage        | 973.92                                 | 836.07                                  | 688.98                                 | 2,968.40                             |
| Others                        | 126.82                                 | 54.76                                   | 67.80                                  | 271.64                               |
| <b>Total</b>                  | <b>5,052.37</b>                        | <b>4,818.83</b>                         | <b>4,229.54</b>                        | <b>18,762.45</b>                     |
| Less : Inter Segment Revenue  | 19.56                                  | 19.36                                   | 19.36                                  | 77.45                                |
| <b>Total Income</b>           | <b>5,032.81</b>                        | <b>4,799.47</b>                         | <b>4,210.18</b>                        | <b>18,685.00</b>                     |
| <b>Segment Results</b>        |                                        |                                         |                                        |                                      |
| Depository Activity           | 2,273.01                               | 2,134.29                                | 2,051.79                               | 9,183.65                             |
| Data Entry and Storage        | 804.36                                 | 653.70                                  | 549.00                                 | 2,349.00                             |
| Others                        | 91.42                                  | (16.38)                                 | 42.69                                  | 123.81                               |
| <b>Total</b>                  | <b>3,168.79</b>                        | <b>2,771.61</b>                         | <b>2,643.48</b>                        | <b>11,656.46</b>                     |
|                               |                                        |                                         |                                        |                                      |
| <b>Profit before taxation</b> | <b>3,168.79</b>                        | <b>2,771.61</b>                         | <b>2,643.48</b>                        | <b>11,656.46</b>                     |
| Less : Provision for taxation | 622.08                                 | 419.49                                  | 826.92                                 | 2,997.78                             |
| <b>Profit after taxation</b>  | <b>2,546.71</b>                        | <b>2,352.12</b>                         | <b>1,816.56</b>                        | <b>8,658.68</b>                      |
|                               |                                        |                                         |                                        |                                      |
| Particulars                   | As at<br>June 30, 2017                 | As at<br>June 30, 2016                  | As at<br>March 31, 2017                |                                      |
| <b>Segment assets</b>         |                                        |                                         |                                        |                                      |
| Depository Activity           | 43,826.29                              | 45,789.43                               | 43,668.86                              |                                      |
| Data Entry and Storage        | 9,911.95                               | 7,866.52                                | 9,075.47                               |                                      |
| Others                        | 8,579.14                               | 3,291.52                                | 6,438.84                               |                                      |
| Unallocated                   | 51,262.54                              | 1,096.74                                | 1,582.16                               |                                      |
| <b>Total</b>                  | <b>113,579.92</b>                      | <b>58,044.21</b>                        | <b>60,765.33</b>                       |                                      |
| <b>Segment liabilities</b>    |                                        |                                         |                                        |                                      |
| Depository Activity           | 9,655.82                               | 9,358.60                                | 5,113.35                               |                                      |
| Data Entry and Storage        | 210.90                                 | 136.53                                  | 125.66                                 |                                      |
| Others                        | 20.69                                  | 16.31                                   | 11.31                                  |                                      |
| Unallocated                   | 50,038.00                              | 462.04                                  | 634.22                                 |                                      |
| <b>Total</b>                  | <b>59,925.41</b>                       | <b>9,973.48</b>                         | <b>5,884.54</b>                        |                                      |



- 4 On January 21, 2016, SEBI issued the Securities and Exchange Board of India (Depositories and Participants) (Amendment) Regulations, 2016 (the "Amended Regulations"). According to these Amended Regulations, every depository shall credit 5% or such percentage as may be specified by the Board, of its profits from depository operations every year to the IPF. These Amended Regulations shall be deemed to have come into force from September 11, 2012.

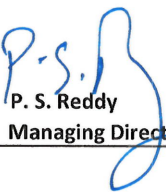
The profit from depository operations has been determined by reducing the Other income for the period from the Net profit before exceptional items and tax for the period after making such contribution.

For the quarter ended June 30, 2017, the Parent Company has determined the IPF contribution at ₹ 78.46 lakh (₹ 60.16 lakh for the quarter ended June 30, 2016 ) being 5% of profit from depository operation after making such contribution according to the Amended Regulations and included under the head 'other expenses'.

For the year ended March 31, 2017, the Parent Company has determined the IPF contribution at ₹ 291.00 lakh being 5% of profit from depository operations after making such contribution according to the Amended Regulations. The parent company has also contributed a sum of ₹ 168.75 lakh being the interest income (net of tax) from investments to be contributed to the IPF pursuant to SEBI Circular SEBI/HO/MRD/DP/CIR/P/2016/58 dated June 07, 2016. Thus, the total contribution during the year ended March 31, 2017 included under the head 'other expenses' amounted to ₹ 459.75 lakh.

- 5 Figures for the previous periods / year have been regrouped / reclassified and rearranged wherever necessary to correspond with the current period's classification / disclosure.
- 6 The figures for the quarter ended March 31, 2017 are arrived at as difference between audited figures in respect of the full financial year and the audited figures upto nine months of the relevant financial year.

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

  
P. S. Reddy  
Managing Director & CEO



Mumbai, July 29, 2017



**INDEPENDENT AUDITORS' REPORT ON AUDIT OF INTERIM FINANCIAL RESULTS**  
**TO THE BOARD OF DIRECTORS OF**  
**CENTRAL DEPOSITORY SERVICES (INDIA) LIMITED**

1. We have audited the accompanying Statement of Standalone Financial Results of **CENTRAL DEPOSITORY SERVICES (INDIA) LIMITED** ("the Company"), for the Quarter ended June 30, 2017 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related interim financial information which has been prepared 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 Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such interim standalone financial information.

2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement 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. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

3. In our opinion and to the best of our information and according to the explanations given to us the Statement:
  - a. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016; and

- b. gives a true and fair view in conformity with the aforesaid Indian Accounting Standards ("Ind AS") and other accounting principles generally accepted in India of the net profit and Total comprehensive income and other financial information of the Company for the Quarter ended June 30, 2017.

For DELOITTE HASKINS & SELLS  
Chartered Accountants  
(Firm's Registration No. 117365W)



G. K. Subramaniam  
Partner  
(Membership No. 109839)

MUMBAI, July 29, 2017

**CENTRAL DEPOSITORY SERVICES (INDIA) LIMITED**  
 Regd Office : 17th Floor, P. J. Towers, Dalal Street, Mumbai- 400001  
 CIN: L67120MH1997PLC112443

Statement of standalone financial results for the quarter ended June 30, 2017

(₹ in Lakh)

| Particulars |                                                                  | Quarter Ended   |                            |                 | Year Ended       |
|-------------|------------------------------------------------------------------|-----------------|----------------------------|-----------------|------------------|
|             |                                                                  | 30.06.2017      | 31.03.2017                 | 30.06.2016      | 31.03.2017       |
|             |                                                                  | Audited         | Audited<br>( Refer note 6) | Audited         | Audited          |
| 1           | Income from operations                                           | 3,247.81        | 3,121.64                   | 2,598.27        | 12,161.89        |
| 2           | Other Income                                                     | 703.82          | 806.36                     | 874.49          | 3,360.52         |
| 3           | <b>Total Income (1+2)</b>                                        | <b>3,951.63</b> | <b>3,928.00</b>            | <b>3,472.76</b> | <b>15,522.41</b> |
| 4           | <b>Expenses</b>                                                  |                 |                            |                 |                  |
|             | a) Employee benefits expense                                     | 640.70          | 726.12                     | 491.80          | 2,262.84         |
|             | b) Depreciation and amortisation expense                         | 98.11           | 99.50                      | 73.05           | 349.27           |
|             | c) Computer technology related expenses                          | 221.88          | 198.00                     | 194.34          | 811.71           |
|             | d) Other expenses                                                | 717.93          | 770.09                     | 661.78          | 2,914.94         |
|             | <b>Total expenses</b>                                            | <b>1,678.62</b> | <b>1,793.71</b>            | <b>1,420.97</b> | <b>6,338.76</b>  |
| 5           | <b>Profit before exceptional items and tax (3-4)</b>             | <b>2,273.01</b> | <b>2,134.29</b>            | <b>2,051.79</b> | <b>9,183.65</b>  |
| 6           | Exceptional items                                                | -               | -                          | -               | -                |
| 7           | <b>Profit before tax (5+6)</b>                                   | <b>2,273.01</b> | <b>2,134.29</b>            | <b>2,051.79</b> | <b>9,183.65</b>  |
| 8           | Tax expense (net)                                                | 341.47          | 317.21                     | 648.50          | 2,398.59         |
| 9           | <b>Net profit for the period / year (7-8)</b>                    | <b>1,931.54</b> | <b>1,817.08</b>            | <b>1,403.29</b> | <b>6,785.06</b>  |
| 10          | Other comprehensive income / (loss) (net of tax)                 | 0.25            | (3.76)                     | (1.29)          | (31.34)          |
| 11          | <b>Total comprehensive income (after tax) (9+10)</b>             | <b>1,931.79</b> | <b>1,813.32</b>            | <b>1,402.00</b> | <b>6,753.72</b>  |
| 12          | 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                                                     |                 |                            |                 | 35,779.49        |
| 13          | <b>Earnings per equity share (face value per share ₹10 each)</b> |                 |                            |                 |                  |
|             | Basic and diluted earnings per equity share (₹)                  | 1.85            | 1.74                       | 1.34            | 6.49             |
|             | (Not annualised except yearly data)                              |                 |                            |                 |                  |



P.S.B.

**Notes:**

- 1 Central Depository Services (India) Limited (the "Company") has completed an Initial Public Offer ('IPO') through offer for sale by the selling shareholders, ('the offer') during the quarter ended June 30, 2017. The IPO proceeds which were held in an escrow account on behalf of the selling shareholders have been transferred subsequently. The equity shares of the Company got listed on the National Stock Exchange of India Limited (NSE) on June 30, 2017.
- 2 The above audited standalone financial results for the quarter ended June 30, 2017 have been reviewed by the Audit Committee and approved by the Board of Directors on July 29, 2017. The statutory auditors of the Company have expressed an unqualified audit opinion. The financial results have been prepared in accordance with the recognition and measurement principles laid down in IND AS 34 Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India.
- 3 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".
- 4 On January 21, 2016, SEBI issued the Securities and Exchange Board of India (Depositories and Participants) (Amendment) Regulations, 2016 (the "Amended Regulations"). According to these Amended Regulations, every depository shall credit 5% or such percentage as may be specified by the Board, of its profits from depository operations every year to the IPF. These Amended Regulations shall be deemed to have come into force from September 11, 2012.

The profit from depository operations has been determined by reducing the Other income for the period from the Net profit before exceptional items and tax for the period after making such contribution.

For the quarter ended June 30, 2017, the Company has determined the IPF contribution at ₹ 78.46 lakh (₹ 60.16 lakh for the quarter ended June 30, 2016 ) being 5% of profit from depository operations after making such contribution according to the Amended Regulations and included under the head 'other expenses'.

For the year ended March 31, 2017, the Company has determined the IPF contribution at ₹ 291.00 lakh being 5% of profit from depository operation after making such contribution according to the Amended Regulations. The company has also contributed a sum of ₹ 168.75 lakh being the interest income (net of tax) from investments to be contributed to the IPF pursuant to SEBI Circular SEBI/HO/MRD/DP/CIR/P/2016/58 dated June 07, 2016. Thus, the total contribution during the year ended March 31, 2017 included under the head 'other expenses' amounted to ₹ 459.7 lakh.

- 5 Figures for the previous periods / year have been regrouped / reclassified and rearranged wherever necessary to correspond with the current period's classification / disclosure.
- 6 The figures for the quarter ended March 31, 2017 are arrived at as difference between audited figures in respect of the full financial year and the audited figures upto nine months of the relevant financial year.

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

  
**P. S. Reddy**  
**Managing Director & CEO**

Mumbai, July 29, 2017

