

**CDSL/CS/NSE/RG/2025/341**

**December 24, 2025**

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

**Symbol: CDSL  
ISIN: INE736A01011**

**Sub: Disclosure pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”).**

Dear Sir/Madam,

Pursuant to Regulation 30 of SEBI Listing Regulations and Para B of Part A of Schedule III read with Circular no. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, the details of an arbitration initiated against the Company is attached herewith as ***Annexure – 1***. This arbitration may involve similar question of law and/or facts to arbitration proceedings initiated against CDSL, the details of which were provided with prior intimations dated January 23, 2024, April 30, 2024, July 30, 2024, July 31, 2024, May 29, 2025, July 18, 2025, July 23, 2025, July 28, 2025, August 01, 2025, and August 25, 2025.

The above information is also available on the Company's website [www.cdslindia.com](http://www.cdslindia.com) in terms of Regulation 46 of SEBI Listing Regulations.

This is for your information and records.

Thanking You,  
Yours faithfully,

**For Central Depository Services (India) Limited**

**Nilay Shah  
Company Secretary & Compliance Officer  
ACS No.: A20586**

***Encl: as above***

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## Annexure – 1

**Disclosures under Regulation 30 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 and SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023.**

Sr. No.	Particulars	Details
1.	The details of any change in the status and / or any development in relation to such proceedings;	<p>The Company vide intimation dated April 30, 2024, had informed about the rejection of the arbitration proceedings invoked by Mr. Nimish Shah and Ors. against the Company vide award dated April 29, 2024.</p> <p>Subsequently, on July 31, 2024, the Company had reported that Mr. Nimish Shah and Ors. filed a commercial arbitration petition before Hon'ble Bombay High Court, challenging the rejection of the arbitration claim.</p> <p>In furtherance to the above, the commercial arbitration petition filed by Mr. Nimish Shah and Ors. was allowed vide order dated December 23, 2025, and the award dated April 29, 2024, was set aside by the Hon'ble Bombay High Court.</p> <p>The disclosure for the above Order dated December 23, 2025, is made in compliance with Regulation 30 of SEBI Listing Regulations read with Industry Standards Forum note as the cumulative amount under matters having similar question of law and factual matrix cross the materiality threshold.</p> <p>The Company had already made intimations on abovementioned dates to disclose details of arbitrations arising from alleged misutilization of clients' securities by Anugrah Stock &amp; Broking Private Limited.</p>
2.	In the case of litigation against key management personnel or its	Not Applicable

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Sr. No.	Particulars	Details
	promoter or ultimate person in control, regularly provide details of any change in the status and / or any development in relation to such proceedings;	
3.	In the event of settlement of the proceedings, details of such settlement including - terms of the settlement, compensation/penalty paid (if any) and impact of such settlement on the financial position of the listed entity.	Not Applicable

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