

CDSL/CS/NSE/AJ/2026/07

January 30, 2026

**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 the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Part A of Schedule III and other applicable provisions thereof, this is to inform you that the Board of Directors of CDSL Ventures Limited (CVL), a wholly owned subsidiary of the Company, has re-appointed Shri Sunil Alvares as Managing Director & Chief Executive Officer, subject to Shareholders approval of CVL with effect from May 01, 2026 till April 30, 2029.

Accordingly, Shri Sunil Alvares shall continue to be categorised as Key Management Personnel of Central Depository Services (India) Limited (CDSL) as per SEBI (Depositories and Participants) Regulations, 2018, and as Senior Management Personnel as per SEBI Listing Regulations for the said period.

The relevant details in terms of SEBI Listing Regulations are enclosed as ***Annexure-1***.

The above information is also available on the Company's website at [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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**Disclosure of information pursuant to Regulation 30 of the SEBI Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023:**

Sr. No.	Particulars	Details
1.	<b>Reason for change (appointment, re-appointment, resignation, removal, death, or otherwise)</b>	Shri Sunil Alvares has been re-appointed as Managing Director & CEO of CDSL Ventures Limited and therefore, he shall continue to be categorised as the Key Management Personnel of CDSL as per the SEBI (Depositories and Participants) Regulations, 2018 and also a Senior Management Personnel as per SEBI Listing Regulations.
2.	<b>Date of appointment/re-appointment/cessation and term of appointment/re-appointment</b>	With effect from May 01, 2026 till April 30, 2029.
3.	<b>Brief Profile (in case of appointment)</b>	<p>Shri Sunil Alvares is the Managing Director and Chief Executive Officer of CDSL Ventures Limited (CVL), a position he has held since 2020. Since November 2017, Shri Alvares has led the operational functions of CDSL Ventures Limited in his capacity as Chief Operating Officer, driving efficiency and strategic growth across the organization. With a career spanning almost four decades in the financial services and securities market infrastructure, Shri Alvares brings a wealth of experience and strategic insight to the organization. His journey with the CDSL group began in July 1998, where he initially led the Business Development division. Over the years, he has played a pivotal role in shaping the group's growth, having overseen a wide range of departments including New Projects, Depository Participant and Issuer Admissions, Investor Grievance Redressal, and receivables. As EVP-Business Development, he played a major role in steering CDSL as the largest depository in terms of demat accounts.</p> <p>Before joining CDSL, Shri Alvares held key positions at Datamatics Limited, PCS Data Products Limited, and Karvy Consultants between 1990 and 1998. These roles helped him to build a strong foundation in technology-</p>

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		<p>driven financial services and client operations, which later proved instrumental in his leadership at CDSL and CVL.</p> <p>In the ever-evolving landscape of India's financial services, few leaders have shaped the investor experience as profoundly as Shri Sunil Alvares who stands at the helm of one of the country's most trusted and largest KYC Registration Agencies, steering its growth has rare blend of strategic vision and operational depth. Over the past two decades, he has become synonymous with innovation, integrity, and investor-centric service delivery. Academically, Shri Alvares holds a Master of Science degree in Physics with a specialization in Electronics from St. Xavier's College, Mumbai. He further enhanced his professional credentials with a Master's in Marketing Management from the Welingkar Institute of Management, Mumbai. His unique blend of technical expertise and marketing acumen has enabled him to lead CVL with a vision that balances innovation, regulatory compliance, and investor-centric service delivery.</p> <p>Shri Alvares is highly regarded for his strategic foresight, operational excellence, relationship building and commitment to building robust infrastructure for investor services. Under his leadership, CVL has strengthened its position as a trusted KYC Registration Agency and continues to play a critical role in India's securities ecosystem.</p>
4.	<p><b>Disclosure of relationships between directors (in case of appointment of a director).</b></p>	Not applicable

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