CDSL/CS/NSE/AJ/2026/152 **October 31, 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.: Outcome of the Board Meeting held on October 31, 2026.

Dear Sir / Madam,

This is with reference to our intimation dated October 12, 2026, and pursuant to Regulation 30 and 33 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and other applicable provisions, if any, the Board of Directors in its Meeting held on Saturday, October 31, 2026, have *inter alia*, considered and approved the Audited Standalone and Consolidated Financial Results of the Company for the quarter (Q2) and half year ended September 30, 2026, along with the Statutory Auditor's Report thereon.

The Statutory Auditors have given an unmodified opinion on the Standalone and Consolidated Financial Results of CDSL for the quarter (Q2) and half year ended September 30, 2026.

The copies of the Audited Standalone and Consolidated Financial Results of the Company for the quarter (Q2) half year ended September 30, 2026, along with the Statutory Auditor's Report thereon are enclosed herewith as ***"Annexure-A"***.

The Board Meeting commenced at 10:00 a.m. (IST) and concluded at 02:10 p.m. (IST).

The above information is also available on the Company's website at **www.cdslindia.com**.

This is for your information and records.

Thanking You,
Yours faithfully,
For Central Depository Services (India) Limited

NILAY RAJENDRA SHAH
Digitally signed by NILAY RAJENDRA SHAH
Date: 2026.10.31 14:10:35 +05'30'

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

Encl.: As above

S.R. BATLIBOI & CO. LLP
Chartered Accountants

12th Floor, The Ruby
29 Senapati Bapat Marg
Dadar (West)
Mumbai - 400 028, India
Tel : +91 22 6819 8000

Independent Auditor's Report on the Quarterly and Year to Date 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 and year to date standalone financial results of **Central Depository Services (India) Limited** (the "Company"), for the quarter ended September 30, 2026 and year to date for the period from April 01, 2026 to September 30, 2026 (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 net profit and other comprehensive loss and other financial information of the Company for the quarter ended September 30, 2026 and year to date for the period from April 01, 2026 to September 30, 2026.

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 we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Standalone Financial Results

The Statement has been prepared on the basis of the interim condensed standalone financial results. The Company's Board of Directors are responsible for the preparation of the Statement that gives a true and fair view of the net profit and other comprehensive loss of the Company and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS 34), 'Interim Financial Reporting' 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
ICAI Firm Registration Number: 301003E/E300005

Pikashoo mutha

per Pikashoo Mutha
Partner
Membership No.: 131658
UDIN:26131658LHEON15511
Mumbai
October 31, 2026

S.R. BATLIBOI & CO. LLP ★ MUMBAI ★ CHARTERED ACCOUNTANTS

CENTRAL DEPOSITORY SERVICES (INDIA) LIMITED CIN: L67120MH1997PLC112443

Regd Office : A-2501, Marathon Futurex, N. M. Joshi Marg, Lower Parel, Mumbai- 400013

Statement of standalone financial results for the quarter and six months ended September 30, 2026

(₹ in Crore)

	Particulars	Quarter Ended			Six Months Ended		Year Ended
		Sep 30, 2026	Jun 30, 2026	Sep 30, 2025	Sep 30, 2026	Sep 30, 2025	Mar 31, 2026
		Audited	Audited	Audited	Audited	Audited	Audited
1	**Income**						
	a. Revenue from operations	338.74	246.70	271.81	585.44	493.67	960.45
	b. Other Income (Refer note 3)	19.96	79.81	18.09	99.77	108.59	135.46
	Total Income	**358.70**	**326.51**	**289.90**	**685.21**	**602.26**	**1,095.91**
2	**Expenses**						
	a. Employee benefits expenses	38.46	40.70	34.89	79.16	68.25	132.16
	b. Depreciation and amortisation expenses	16.59	15.53	13.24	32.12	25.81	54.17
	c. Finance Cost	0.02	0.03	0.04	0.05	0.08	0.14
	d. Computer technology related expenses	39.13	37.36	29.26	76.49	55.59	126.01
	e. Other expenses	48.18	43.58	47.07	91.76	90.33	179.88
	Total expenses	**142.38**	**137.20**	**124.50**	**279.58**	**240.06**	**492.36**
3	**Profit before tax (1-2)**	**216.32**	**189.31**	**165.40**	**405.63**	**362.20**	**603.55**
4	**Tax expenses**						
	a. Current tax	57.24	36.46	39.76	93.70	76.34	132.43
	b. Deferred tax	(4.26)	8.40	(1.86)	4.14	6.35	2.91
	Total tax expenses	**52.98**	**44.86**	**37.90**	**97.84**	**82.69**	**135.34**
5	**Net profit after tax (3-4)**	**163.34**	**144.45**	**127.50**	**307.79**	**279.51**	**468.21**
6	**Other comprehensive (loss) / income**						
	Items that will not be reclassified to profit or loss						
	a. Remeasurements of the defined benefit plans	(0.93)	(1.80)	0.54	(2.73)	(0.96)	(0.10)
	b. Income tax on above	0.24	0.45	(0.14)	0.69	0.24	0.03
	Total Other comprehensive (loss) / income (net of tax)	**(0.69)**	**(1.35)**	**0.40**	**(2.04)**	**(0.72)**	**(0.07)**
7	**Total comprehensive income (after tax) (5+6)**	**162.65**	**143.10**	**127.90**	**305.75**	**278.79**	**468.14**
8	**Paid up equity share capital (Face value per share ₹ 10 each)**	209.00	209.00	209.00	209.00	209.00	209.00
9	**Other equity excluding revaluation reserve as per Balance sheet**						1,389.17
10	**Earnings per equity share (face value per share ₹ 10 each)**						
	Basic and diluted earnings per equity share (₹) (Not annualised except yearly data)	7.82	6.91	6.10	14.73	13.37	22.40

Notes:

1 These standalone financial results have been reviewed by the Audit Committee on October 30, 2026 and approved by the Board of Directors on October 31 2026. The standalone financial results have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards (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. The statutory auditors, S. R. Batliboi & Co. LLP have expressed an unmodified audit opinion on these standalone financial results.

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 for the six months ended September 30, 2026 includes Dividend Income received from a subsidiary amounting to ₹ 39.50 Crore (For the six months ended September 30, 2025 : ₹ 62.00 Crore).

4 The Company, which is a Depository, had received an Arbitral Award in the matter of Anugrah Stock & Broking Private Limited ("Anugrah"), a terminated DP. As per such order, the claimant had alleged misutilization of clients' securities by Anugrah and negligence by the Company. The said impugned award passed was challenged and is pending consideration before the Hon'ble Bombay High Court. However, based on the assessment, the Company reasonably believes that it has a good case on merits and the Award may be quashed and set aside by the Hon'ble Bombay High Court. Accordingly, the management of the Company has assessed no impact in respect of this matter is required to be made in the books of accounts for the six months ended September 30, 2026.

5 During the six months ended September 30, 2026, the Company has made investment in following entities:
a) ₹ 1 Crore (Comprising of 10,00,000 equity shares of ₹ 10 each) at par in Sahamati Foundation.
b) ₹ 19.20 Crore (Comprising of 19,20,00,000 equity shares of ₹ 1 each) at par in India International Bullion Holding IFSC Limited.
c) ₹ 5 Crore (Comprising of 5,00,000 equity shares of ₹ 100 each) at par in Open Network for Digital Commerce.

6 The Standalone Balance Sheet is disclosed in Appendix I and Standalone Cash flow statement is disclosed in Appendix II.

7 The figures for the quarter ended September 30, 2026 and September 30, 2025 are arrived at as difference between audited figures for the six months ended and the audited figures for the three months ended for the relevant financial years.

8 Figures for the previous quarters/periods/year have been regrouped wherever necessary to correspond with the current quarter/periods/year disclosure.

Place: Mumbai
Date : October 31, 2026

S. R. BATLIBOI & CO. LLP ★ MUMBAI ★ CHARTERED ACCOUNTANTS

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

Nehal Vora
Managing Director & CEO

Central Depository Services (India) Limited ★ Mumbai

Appendix - I

Central Depository Services (India) Limited — **CIN: L67120MH1997PLC112443**

Standalone Balance Sheet as at September 30, 2026 — **(₹ in Crore)**

	Particulars	As at September 30, 2026	As at March 31, 2026
	ASSETS		
1	**Non-current assets**		
	a. Property, plant and equipment	378.91	370.29
	b. Intangible assets	21.80	28.23
	c. Intangible assets under development	0.98	-
	d. Right-of-use assets	1.07	1.38
	e. Financial Assets		
	i. Investments		
	Investments in subsidiaries	62.30	62.30
	Investments in associate	69.20	50.00
	Other investments	820.86	467.89
	ii Loans	0.03	0.02
	iii. Other financial assets	18.18	40.32
	f. Non current tax assets (net)	9.79	4.10
	g. Other non current assets	3.92	3.79
	Total Non-Current Assets	**1,387.04**	**1,028.32**
2	**Current assets**		
	a. Financial Assets		
	i. Investments	633.95	675.84
	ii. Trade receivables	80.22	35.58
	iii. Cash and cash equivalents	28.61	31.82
	iv. Bank balances other than (iii) above	-	31.63
	v. Loans	0.02	0.03
	vi. Other financial assets	103.53	115.84
	b. Other current assets	52.78	56.47
	Total Current Assets	**899.11**	**947.21**
	Total Assets (1+2)	**2,286.15**	**1,975.53**
	EQUITY AND LIABILITIES		
1	**Equity**		
	a. Equity Share capital	209.00	209.00
	b. Other Equity	1,428.44	1,389.17
	Total Equity	**1,637.44**	**1,598.17**
	LIABILITIES		
2	**Non-current liabilities**		
	a. Financial Liabilities		
	i. Lease liabilities	0.46	0.80
	ii. Other financial liabilities	4.19	7.20
	b. Provisions	5.47	4.44
	c. Deferred tax liabilities (Net)	25.50	22.05
	Total Non-current Liabilities	**35.62**	**34.49**
3	**Current liabilities**		
	a. Financial Liabilities		
	i. Lease liabilities	0.77	0.76
	ii. Trade payables		
	Total outstanding dues of micro enterprises and small enterprises	-	1.36
	Total outstanding dues of creditors other than micro enterprises and small enterprises	36.35	36.21
	iii. Other financial liabilities	223.38	231.38
	b. Provisions	48.60	34.47
	c. Current tax liabilities (net)	7.25	10.84
	d. Other current liabilities	296.74	27.85
	Total Current Liabilities	**613.09**	**342.87**
4	**Total Liabilities (2+3)**	**648.71**	**377.36**
	Total Equity and Liabilities (1+4)	**2,286.15**	**1,975.53**

S.R. BATLIBOI & CO. LLP ★ MUMBAI ★ CHARTERED ACCOUNTANTS

Central Depository Services (India) Limited ★ Mumbai

Appendix - II

Central Depository Services (India) Limited — **CIN: L67120MH1997PLC112443**

Standalone Cash Flow Statement for the six months ended September 30, 2026 — **(₹ in Crore)**

Particulars	For the six months ended Sep 30, 2026	For the six months ended Sep 30, 2025
A. CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	**405.63**	**362.20**
Adjustments to reconcile profit before tax to net cash flows		
Depreciation and amortisation expenses	32.12	25.81
(Gain)/Loss on sale / disposal of Property, plant and equipment and Intangible assets (Net)	(0.01)	0.29
Advances written back	(0.06)	(0.02)
Amortisation of premium on Bonds	0.24	(0.07)
Finance cost on lease liabilities	0.05	0.08
Dividend received from Subsidiaries	(39.50)	(62.00)
Dividend received from Others	(0.30)	(0.30)
Interest income	(29.48)	(16.37)
Fair value gain/(loss) on financial instruments at fair value through profit and loss (net)	(24.86)	(27.43)
Impairment loss on financial assets	0.15	8.77
Operating cash flows before working capital changes	**343.98**	**290.96**
Movements in working capital		
(Increase) / Decrease in trade receivables	(44.79)	(81.61)
(Increase) / Decrease in loans (asset)	-	0.05
(Increase) / Decrease in other financial assets	(15.20)	(3.83)
(Increase) / Decrease in other assets	3.56	9.85
Increase / (Decrease) in trade payables	(1.22)	3.14
Increase / (Decrease) in provisions	12.43	9.67
Increase / (Decrease) in other financial liabilities	(11.01)	(6.21)
Increase / (Decrease) in other liabilities	268.95	226.01
Total working capital changes	**212.72**	**157.07**
Cash flows generated from operations	**556.70**	**448.03**
Direct taxes paid (net of refunds)	(102.98)	(79.00)
Net cash flows generated from operating activities (A)	**453.72**	**369.03**
B. CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment and Capital work in progress	(30.94)	(26.86)
Purchase of intangible assets (Including Intangible asset under development)	(3.98)	(4.39)
Proceeds from sale of property, plant and equipment	0.01	0.47
Purchase of investments	(956.98)	(476.83)
Proceeds from sale of investments	689.69	364.09
Investments in fixed deposits with banks	(8.19)	(153.49)
Proceeds from maturity of fixed deposits with banks	91.05	118.43
Dividend received from Subsidiary	39.50	62.00
Dividend received from Others	0.30	0.30
Investment in Associate	(19.20)	-
Investment in equity shares	(6.00)	-
Interest received	14.73	10.35
Net cash flows used in investing activities (B)	**(190.01)**	**(105.93)**
C. CASH FLOWS FROM FINANCING ACTIVITIES		
Dividend paid	(266.48)	(261.25)
Payment of lease rental	(0.44)	(0.44)
Net cash flows used in financing activities (C)	**(266.92)**	**(261.69)**
Net (Decrease) / Increase in cash and cash equivalents (A+B+C)	**(3.21)**	**1.41**
Cash and cash equivalents at the beginning of the period	31.82	16.97
Cash and cash equivalents at the end of the period	**28.61**	**18.38**
Cash and cash equivalents at the end of the period comprises		
Balances with banks		
-In unpaid dividend account (Refer note 2 below)	1.37	1.08
-In current account (Earmarked against liability) (Refer note 2 below)	11.61	9.17
-In Current Accounts	15.63	8.13

1. The Cash Flow Statement has been prepared under the "Indirect Method" as set out in Indian Accounting Standard - 7 "Statement of Cash Flows".
2. The balances are not available for use by the Company as those are towards earmarked liabilities.
3. Figures for the previous period have been regrouped wherever necessary to correspond with the current period's disclosure.

S. R. BATLIBOI & CO. LLP CHARTERED ACCOUNTANTS MUMBAI

Central Depository Services (India) Limited Mumbai

S.R. BATLIBOI & CO. LLP
Chartered Accountants

12th Floor, The Ruby
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Independent Auditor's Report on the Quarterly and year to date 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 quarterly and year to date 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") and its associate for the quarter ended September 30, 2026 and year to date for the period from April 01, 2026 to September 30, 2026 (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 results of the subsidiaries, and unaudited financial results of the associate, the Statement:

(i) includes the results of the following entities

Subsidiaries
a. CDSL Ventures Limited
b. Centrico Insurance Repository Limited
c. Countrywide Commodity Repository Limited

Associate
a. India International Bullion Holding IFSC Limited

(ii) are 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 net profit and other comprehensive loss and other financial information of the Group and its associate for the quarter ended September 30, 2026 and year to date for the period from April 01, 2026 to September 30, 2026.

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 and its associate 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 results. 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 loss and other financial

S.R. BATLIBOI & CO. LLP MUMBAI CHARTERED ACCOUNTANTS

information of the Group including its associate in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34, 'Interim Financial Reporting' 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 and of its associate are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of their respective company(ies) 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 and of its associate are responsible for assessing the ability of their respective company(ies) 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 and of its associate and are also responsible for overseeing the financial reporting process of their respective company(ies).

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 and its associate 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 and its associate 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/financial information of the entities within the Group and its associate 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.

S.R. BATLIBOI & CO. LLP MUMBAI CHARTERED ACCOUNTANTS

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 Master Circular 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 interim financial results and other financial information in respect of:

- Two subsidiaries whose interim financial results include total revenues of Rs 2.07 crore and Rs 5.36 crore, total net loss after tax of Rs (1.17) crore and Rs (0.82) crore, total comprehensive loss of Rs (1.17) crore and Rs (0.83) crore for the quarter ended September 30, 2026 and for the period from April 01, 2026 to September 30, 2026 respectively and net cash inflows of Rs 0.11 crore for the period from April 01, 2026 to September 30, 2026, 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 "Auditor's Responsibilities for the Audit of the Consolidated Financial Results" paragraph.

The accompanying Statement includes the unaudited interim financial results and other financial information in respect of:

- One associate whose interim financial results include Group's share of net loss of Rs. (0.39) crore and (0.14) and Group's share of total comprehensive income of Rs 0.52 crore and 0.63 for the quarter ended September 30, 2026 and for the period from April 01, 2026 to September 30, 2026 respectively, as considered in the Statement whose financial results have been reviewed by their respective independent auditor.

The independent auditor's reviewed report on the interim financial results of the entity 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 the associate is based solely on the limited review report of such auditors and the procedures performed by us as stated in "Auditor's Responsibilities for the Audit of the Consolidated Financial Results" paragraph.

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

Pikashoo mutha

per Pikashoo Mutha
Partner
Membership No.: 131658
UDIN: 26131658NTHA2V4161
Mumbai
October 31, 2026

S.R. BATLIBOI & CO. LLP ★ MUMBAI ★ CHARTERED ACCOUNTANTS

CENTRAL DEPOSITORY SERVICES (INDIA) LIMITED CIN: L67120MH1997PLC112443

Regd Office : A-2501, Marathon Futurex, N. M. Joshi Marg, Lower Parel, Mumbai- 400013

Statement of consolidated financial results for the quarter and six months ended September 30, 2026

(₹ in Crore)

	Particulars	Quarter ended			Six Months ended		Year ended
		Sep 30, 2026	Jun 30, 2026	Sep 30, 2025	Sep 30, 2026	Sep 30, 2025	Mar 31, 2026
		Audited	Audited	Audited	Audited	Audited	Audited
1	**Income**						
	a. Revenue from operations	394.48	292.76	318.88	687.24	577.70	1,144.92
	b. Other Income	22.82	47.74	22.49	70.56	58.83	93.58
	Total Income	**417.30**	**340.50**	**341.37**	**757.80**	**636.53**	**1,238.50**
2	**Expenses**						
	a. Employee benefits expenses	46.03	46.64	41.39	92.67	80.38	156.54
	b. Depreciation and amortisation expenses	20.49	19.18	16.10	39.67	31.30	66.19
	c. Finance Cost	0.03	0.04	0.05	0.07	0.10	0.17
	d. Computer technology related expenses	52.36	47.64	37.75	100.00	72.37	162.22
	e. Other expenses	67.61	60.58	62.12	128.19	116.87	240.29
	Total expenses	**186.52**	**174.08**	**157.41**	**360.60**	**301.02**	**625.41**
3	**Profit before share of net profits of investments accounted for using equity method and tax (1-2)**	**230.78**	**166.42**	**183.96**	**397.20**	**335.51**	**613.09**
4	**Share of net profits of investments accounted for using equity method**						
	Share of profit/(loss) of associate	(0.39)	0.25	(1.31)	(0.14)	(1.68)	(4.10)
5	**Profit before tax (3+4)**	**230.39**	**166.67**	**182.65**	**397.06**	**333.83**	**608.99**
6	**Tax expenses**						
	a. Current tax	61.49	39.00	44.12	100.49	85.13	151.49
	b. Deferred tax	(4.40)	10.00	(1.40)	5.60	6.36	2.42
	c. Adjustment of tax relating to earlier periods	-	-	-	-	-	-
	Total tax expenses	**57.09**	**49.00**	**42.72**	**106.09**	**91.49**	**153.91**
7	**Net profit after tax (5-6)**	**173.30**	**117.67**	**139.93**	**290.97**	**242.34**	**455.08**
	Attributable to:						
	a. Shareholders of the Company	173.85	117.51	140.21	291.36	242.58	456.13
	b. Non Controlling interest	(0.55)	0.16	(0.28)	(0.39)	(0.24)	(1.05)
8	**Other comprehensive (loss) / income**						
	Items that will not be reclassified to profit or loss						
	a. Remeasurements of the defined benefit plans	(0.73)	(2.24)	0.57	(2.97)	(1.08)	(0.10)
	b. Income tax on above	0.18	0.56	(0.14)	0.74	0.27	0.02
	Items that will be reclassified to profit or loss						
	a. Exchange differences on translation of financial statements of foreign operations	0.31	-	-	0.31	-	-
	b. Share of other comprehensive income/(loss) of investments accounted for using equity method	0.91	(0.14)	1.72	0.77	1.68	4.63
	Total Other comprehensive (loss) / income (net of tax)	**0.67**	**(1.82)**	**2.15**	**(1.15)**	**0.87**	**4.55**
9	**Total comprehensive income after tax (7+8)**	**173.97**	**115.85**	**142.08**	**289.82**	**243.21**	**459.63**
	Attributable to:						
	a. Shareholders of the Company	174.52	115.70	142.36	290.22	243.46	460.69
	b. Non Controlling interest	(0.55)	0.15	(0.28)	(0.40)	(0.25)	(1.06)
10	**Paid up equity share capital (face value per share ₹ 10 each)**	209.00	209.00	209.00	209.00	209.00	209.00
11	**Other equity excluding revaluation reserve as per Balance sheet**						1,750.78
12	**Earnings per equity share (face value per share ₹ 10 each)**						
	Basic and diluted earnings per equity share (₹) (Not annualised except yearly data)	8.32	5.62	6.71	13.94	11.61	21.82

S.R. BATLIBOI & CO. LLP MUMBAI CHARTERED ACCOUNTANTS

Central Depository Services (India) Limited Mumbai

Notes:

1 These consolidated financial results comprise of Central Depository Services (India) Limited ("Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") namely, CDSL Ventures Limited, Centrico Insurance Repository Limited and Countrywide Commodity Repository Limited and its associate namely India International Bullion Holding IFSC Limited. These have been reviewed by the Audit Committee on October 30, 2026 and approved by the Board of Directors on October 31, 2026. The consolidated financial results have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards (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. The statutory auditors, S. R. Batliboi & Co. LLP have expressed an unmodified audit opinion on these consolidated financial results.

2 **Segment Information:**

(₹ in Crore)

Particulars	Quarter ended			Six Months ended		Year ended
	Sep 30, 2026	Jun 30, 2026	Sep 30, 2025	Sep 30, 2026	Sep 30, 2025	Mar 31, 2026
	Audited	Audited	Audited	Audited	Audited	Audited
Segment Revenue						
Depository Activity	338.74	246.70	271.81	585.44	493.67	960.45
Data Entry and Storage	54.90	45.01	46.57	99.91	83.53	182.81
Repository	1.15	1.27	0.78	2.41	1.63	3.41
Total	**394.79**	**292.98**	**319.16**	**687.76**	**578.83**	**1,146.67**
Less : Inter Segment Revenue	(0.31)	(0.22)	(0.28)	(0.52)	(1.13)	(1.75)
Total Income	**394.48**	**292.76**	**318.88**	**687.24**	**577.70**	**1,144.92**
Segment Results						
Depository Activity	196.22	109.55	147.24	305.78	252.83	467.28
Data Entry and Storage	14.02	10.53	16.24	24.55	27.63	60.22
Repository	(2.28)	(1.40)	(2.01)	(3.69)	(3.78)	(7.99)
Total	**207.96**	**118.68**	**161.47**	**326.64**	**276.68**	**519.51**
Add/(Less) : Other unallocable income **	22.43	47.99	21.18	70.42	57.15	89.48
Profit before Tax	**230.39**	**166.67**	**182.65**	**397.06**	**333.83**	**608.99**
Less : Provision for taxation	(57.09)	(49.00)	(42.72)	(106.09)	(91.49)	(153.91)
Profit after Tax	**173.30**	**117.67**	**139.93**	**290.97**	**242.34**	**455.08**

**Other unallocable income mainly includes interest income, dividend income, income from investments, share of profit/(loss) of associate and other unallocable miscellaneous income.

Particulars	Quarter ended			Six Months ended		Year ended
	Sep 30, 2026	Jun 30, 2026	Sep 30, 2025	Sep 30, 2026	Sep 30, 2025	Mar 31, 2026
Property, plant and equipment and Intangible assets acquired						
Depository Activity	30.07	3.94	20.37	34.01	30.11	97.39
Data Entry and Storage	7.47	5.13	9.72	12.60	11.73	23.18
Repository	0.09	0.18	0.02	0.27	0.02	0.04
Total	**37.63**	**9.25**	**30.11**	**46.88**	**41.86**	**120.61**
Depreciation and amortisation expenses						
Depository Activity	16.59	15.53	13.24	32.12	25.81	54.17
Data Entry and Storage	3.81	3.55	2.77	7.36	5.30	11.67
Repository	0.09	0.10	0.09	0.19	0.19	0.35
Total	**20.49**	**19.18**	**16.10**	**39.67**	**31.30**	**66.19**

(₹ in Crore)

Particulars	Sep 30, 2026	Mar 31, 2026
Segment assets		
Depository Activity	572.82	512.73
Data Entry and Storage	183.02	178.54
Repository	5.37	4.81
Unallocated	1,961.48	1,722.95
Total	**2,722.69**	**2,419.03**
Segment liabilities		
Depository Activity	547.04	276.95
Data Entry and Storage	34.84	28.11
Repository	3.15	3.18
Unallocated	112.09	108.55
Total	**697.12**	**416.79**

S. R. BATLIBOI & CO. LLP CHARTERED ACCOUNTANTS MUMBAI

Central Depository Services (India) Limited Mumbai

3 The Holding Company, which is a Depository, had received an Arbitral Award in the matter of Anugrah Stock & Broking Private Limited ("Anugrah"), a terminated DP. As per such order, the claimant had alleged misutilization of clients' securities by Anugrah and negligence by the Company. The said impugned award passed was challenged and is pending consideration before the Hon'ble Bombay High Court. However, based on the assessment, the Company reasonably believes that it has a good case on merits and the Award may be quashed and set aside by the Hon'ble Bombay High Court. Accordingly, the management of the Company has assessed no impact in respect of this matter is required to be made in the books of accounts for the six months ended September 30, 2026.

4 During the six months ended September 30, 2026, the subsidiary Company i.e. Centrico Insurance Repository Limited (CIRL) had invested ₹ 5 Crore (Comprising of 4,42,987 equity shares of ₹ 10 each) at an issue price of ₹ 112.87 per share in RIX Systems & Solutions Private Limited.

5 During the six months ended September 30, 2026, the Holding Company has made investment in following entities:
a) ₹ 1 Crore (Comprising of 10,00,000 equity shares of ₹ 10 each) at par in Sahamati Foundation.
b) ₹ 19.20 Crore (Comprising of 19,20,00,000 equity shares of ₹ 1 each) at par in India International Bullion Holding IFSC Limited.
c) ₹ 5 Crore (Comprising of 5,00,000 equity shares of ₹ 100 each) at par in Open Network for Digital Commerce.

6 The Consolidated Balance Sheet is disclosed in Appendix I and Consolidated Cash flow statement is disclosed in Appendix II.

7 The figures for the quarter ended September 30, 2026 and September 30, 2025 are arrived at as difference between audited figures for the six months ended and the audited figures for the three months ended for the relevant financial years.

8 Figures for the previous quarters/periods/year have been regrouped wherever necessary to correspond with the current quarters/periods/year disclosure.

9 Audited financial results of Central Depository Services (India) Limited (Standalone Information)

(₹ in Crore)

Particulars	Quarter ended			Six Months ended		Year ended
	Sep 30, 2026	Jun 30, 2026	Sep 30, 2025	Sep 30, 2026	Sep 30, 2025	Mar 31, 2026
	Audited	Audited	Audited	Audited	Audited	Audited
Total income	358.70	326.51	289.90	685.21	602.26	1,095.91
Profit before tax	216.32	189.31	165.40	405.63	362.20	603.55
Profit after tax	163.34	144.45	127.50	307.79	279.51	468.21

The audited financial results of Central Depository Services (India) Limited for the above mentioned quarters/periods/year are available on the Company's website **(URL-https://www.cdslindia.com/InvestorRels/Financial.html)** and on the National Stock Exchange website **(URL:www.nseindia.com)**. The above information has been extracted from the audited standalone financial results for the six months ended September 30, 2026.

S.R. BATLIBOI & CO. LLP CHARTERED ACCOUNTANTS MUMBAI

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

Nehal Vora
Managing Director & CEO

Central Depository Services (India) Limited Mumbai

Place: Mumbai
Date : October 31, 2026

Appendix - I

Central Depository Services (India) Limited — **CIN: L67120MH1997PLC112443**

Consolidated Balance Sheet as at September 30, 2026 — **(₹ in Crore)**

Particulars	As at September 30, 2026	As at March 31, 2026
ASSETS		
1 Non-current assets		
a. Property, plant and equipment	476.69	461.71
b. Capital work in progress	12.24	5.53
c. Intangible assets	29.05	36.35
d. Intangible assets under development	2.89	1.96
e. Right-of-use assets	1.50	1.96
f. Financial Assets:		
i. Investments		
Investments in associate	68.16	48.44
Other investments	997.04	710.90
ii. Loans	0.04	0.03
iii. Other financial assets	26.92	50.90
g. Deferred tax assets (net)	0.24	0.27
h. Non current tax assets (net)	13.05	10.27
i. Other non-current assets	6.24	8.63
Total Non-Current Assets	**1,634.06**	**1,336.95**
2 Current assets		
a. Financial Assets		
i. Investments	733.33	727.73
ii. Trade receivables	122.49	64.61
iii. Cash and cash equivalents	32.90	51.40
iv. Bank balances other than (iii) above	-	31.67
v. Loans	0.03	0.05
vi. Other financial assets	128.11	128.75
b. Other current assets	71.77	77.87
Total Current Assets	**1,088.63**	**1,082.08**
Total Assets (1+2)	**2,722.69**	**2,419.03**
EQUITY AND LIABILITIES		
1 Equity		
a. Equity Share capital	209.00	209.00
b. Other Equity	1,774.51	1,750.78
Equity attributable to owners of the Company	**1,983.51**	**1,959.78**
c. Non-controlling Interests	42.06	42.46
Total Equity	**2,025.57**	**2,002.24**
LIABILITIES		
2 Non-current liabilities		
a. Financial Liabilities		
i. Lease liabilities	0.57	1.04
ii. Other financial liabilities	5.23	7.90
b. Provisions	7.64	6.53
c. Deferred tax liabilities (Net)	34.37	29.53
d. Other non current liabilities	0.62	0.85
Total Non-Current Liabilities	**48.43**	**45.85**
3 Current liabilities		
a. Financial Liabilities		
i. Lease liabilities	1.11	1.16
ii. Trade payables:		
Total outstanding dues of micro enterprises and small enterprises	0.03	1.47
Total outstanding dues of creditors other than micro enterprises and small enterprises	59.42	50.72
iii. Other financial liabilities	226.37	236.69
b. Provisions	49.74	35.43
c. Current tax liabilities (net)	7.82	10.84
d. Other current liabilities	304.20	34.63
Total Current Liabilities	**648.69**	**370.94**
4 Total Liabilities (2+3)	**697.12**	**416.79**
Total Equity and Liabilities (1+4)	**2,722.69**	**2,419.03**

S.R. BATLIBOI & CO. LLP MUMBAI CHARTERED ACCOUNTANTS

Central Depository Services (India) Limited Mumbai

Appendix - II

Central Depository Services (India) Limited — **CIN: L67120MH1997PLC112443**

Consolidated Cash Flow Statement for the six months ended September 30, 2026

(₹ in Crore)

Particulars	For the six months ended September 30, 2026	For the six months ended September 30, 2025
A. CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	**397.06**	**333.83**
Adjustments to reconcile profit before tax to net cash flows:		
Depreciation and Amortisation expenses	39.67	31.30
(Gain)/Loss on sale / disposal of Property, plant and equipment and Intangible assets (Net)	(0.01)	0.29
Advances written back/off	(0.09)	(0.04)
Amortisation of premium on Bonds	0.37	(0.06)
Finance cost on lease liabilities	0.07	0.09
Dividend received from Others	(0.30)	(0.30)
Interest income	(34.64)	(22.68)
Fair value gain on financial instruments at fair value through profit and loss (Net)	(30.10)	(33.75)
Net gain arising on financial assets measured at Amortized cost	(0.06)	-
Impairment loss on financial assets	0.44	8.78
Share of (profit)/loss in Associate	0.14	1.68
Operating cash flows before working capital changes	**372.55**	**319.14**
Movements in working capital		
(Increase) / Decrease in trade receivables	(58.32)	(87.54)
(Increase) / Decrease in loans (asset)	0.01	0.08
(Increase) / Decrease in other financial assets	(15.21)	(3.83)
(Increase) / Decrease in other assets	8.49	5.19
Increase / (Decrease) in trade payables	7.26	5.19
Increase / (Decrease) in provisions	13.22	11.83
Increase / (Decrease) in other financial liabilities	(12.99)	(8.81)
Increase / (Decrease) in other liabilities	269.43	226.13
Total working capital changes	**211.89**	**148.24**
Cash flows generated from operations	**584.44**	**467.38**
Direct taxes paid (net of refunds)	(106.28)	(90.50)
Net Cash flows generated from operating Activities (A)	**478.16**	**376.88**
B. CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment and Capital work in progress	(48.97)	(41.17)
Purchase of intangible assets (Including Intangible asset under development)	(5.47)	(5.14)
Proceeds from sale of property, plant and equipment	-	0.48
Purchase of investments	(996.78)	(498.30)
Proceeds from sale of investments	761.24	444.30
Investment in fixed deposits with banks	(18.09)	(159.37)
Proceeds from maturity of fixed deposits with banks	91.18	123.53
Dividend received from others	0.30	0.30
Investment in Associate	(19.20)	-
Investment in equity shares	(11.00)	-
Interest received	17.28	14.31
Net cash flows used in investing activities (B)	**(229.51)**	**(121.06)**
C. CASH FLOWS FROM FINANCING ACTIVITIES		
Dividend paid	(266.48)	(261.25)
Payment of lease rental	(0.67)	(0.59)
Net cash flows used in financing activities (C)	**(267.15)**	**(261.84)**
Net (Decrease) / Increase in cash and cash equivalents (A+B+C)	**(18.50)**	**(6.02)**
Cash and cash equivalents at the beginning of the period	51.40	32.26
Cash and cash equivalents at the end of the period	**32.90**	**26.24**
Cash and cash equivalents at the end of the period comprises		
i) Cash on hand	-	-
ii) Cheques in hand	-	-
Balances with banks		
-In unpaid dividend account (Refer note 2 below)	1.37	1.08
-In current account (Earmarked against liability) (Refer note 2 below)	11.61	9.17
-In Current Accounts	19.92	15.99

1. The Cash Flow Statement has been prepared under the "Indirect Method" as set out in Indian Accounting Standard - 7 "Statement of Cash Flows ".
2. The balances are not available for use by the Group as those are towards earmarked liabilities.
3. Previous period figures have been regrouped wherever necessary, to conform with current period classification.

S. R. BATLIBOI & CO. LLP * MUMBAI * CHARTERED ACCOUNTANTS

Central Depository Services (India) Limited * Mumbai