

NSDL/AF/BSE/2026/044

Date: July 02, 2026

To,
Listing Compliance Department
BSE Limited,
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400 001

Dear Sir/Madam,

Scrip Code: **544467** ISIN: **INE301001023**

Sub: Intimation regarding the joining of Mr. Subhash Kelkar (DIN: 10188009) as Executive Director (Vertical 1) of National Securities Depository Limited ["NSDL"]

Ref: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ["SEBI Listing Regulations"]

In compliance with Regulation 30 of the SEBI Listing Regulations and in furtherance to our intimation dated May 25, 2026, and pursuant to the approval of SEBI vide letter no. HO/47/22/16(3)2026-MRD-RAC2-I/12348/2026 dated May 25, 2026, and based on approvals of the Nomination and Remuneration Committee and the Governing Board at their respective meeting held on June 03, 2026, Mr. Subhash Kelkar (DIN: 10188009) has joined as Executive Director - Vertical 1 (Critical Operations) on the Governing Board of NSDL for a period of five (5) years effective from today i.e. July 02, 2026.

Relevant details in terms of Regulation 30 of the SEBI Listing Regulations read with SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026, is enclosed herewith as **Annexure**.

We request you to kindly take the same on record.

Thanking you,

Yours faithfully,

For **National Securities Depository Limited**

Alen Ferns
Company Secretary
Membership No. A30633

Annexure

Details of Mr. Subhash Kelkar

Sr. No	Particulars	Remarks
1.	Reason for change viz appointment, re-appointment, resignation, removal, death or otherwise	Appointment as Executive Director - Vertical 1 (Critical Operation)
2.	Date of appointment/re-appointment/cessation (as applicable) & term of appointment/re-appointment	Appointment with effect from July 02, 2026, for a period of 5 years.
3.	Brief profile (in case of appointment)	<p>Mr. Subhash Kelkar holds a Post Graduate Diploma in Software Technology from the National Centre for Software Technology (1992) and a Bachelor of Engineering in Mechanical from Sardar Patel College of Engineering (1989).</p> <p>Mr. Kelkar has most recently, served as Chief Technology Officer at BSE. He has nearly 33 Years of experience. He brings deep expertise in mission-critical market infrastructure, including stock exchange operations, clearing and settlement ecosystems, and large-scale, low-latency platforms of national systemic importance. At BSE, he led the technology transformation of one of India's oldest & most systemically important financial institutions. He also served as a Director across multiple BSE subsidiaries.</p> <p>Previously, Mr. Kelkar was Chief Technology & Digital Officer at ICICI Securities, where he defined & executed the digital transformation strategy, including mobile app revamps, API-fication, & intuitive customer journeys. His leadership helped position ICICI Securities as a digital-first brokerage with agile infrastructure & customer-centric platforms.</p>
4.	Disclosure of relationships between directors (in case of appointment of a director)	None