NSDL/AF/BSE/2025/0071 Date: September 23, 2026

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

Dear Sir/Madam,

Scrip Code: **544467** ISIN: **INE301O01023**

Sub: Voting Result and Scrutiniser's Report of National Securities Depository Limited ('the Company' or 'NSDL')

Ref: Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations')

This is to inform you that the 14th Annual General Meeting (AGM) of the shareholders of the Company was held on Tuesday, September 22, 2026 through Video Conferencing/ Other Audio-Visual Means at 11:30 A.M. (IST) and all the agenda items of businesses contained in the Notice of the AGM were approved by the members.

Pursuant to Regulation 44 of Listing Regulations, please find enclosed herewith the e-Voting Results as per the prescribed format and Scrutiniser's Report as per Section 108 of Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014.

The 14th AGM of the Company commenced at 11:30 A.M. (IST) and concluded at 01.32 P.M. (IST)

This is for your information and records.

Yours Faithfully,

For National Securities Depository Limited

ALEN W FERNS
Digitally signed by ALEN W FERNS
Date: 2026.09.23 16:10:02 +05'30'

Alen Ferns
Company Secretary & Compliance Officer
Membership No. A30633

MIHEN HALANI & ASSOCIATES
Practicing Company Secretaries
312, Kalpataru Avenue CHS LTD, Opp. Employees State Insurance Scheme Hospital, Akurli Road, Kandivali (East), Mumbai - 400 101, Tel No.: 022 4516 5109 Email: mihenhalani@mha-cs.com

CONSOLIDATED SCRUTINIZER'S REPORT

To,
The Chairman,
National Securities Depository Limited
Registered Office: 301,3rd floor, Naman Chambers,
G block, Plot No- C-32, Bandra Kurla Complex,
Bandra East, Mumbai – 400 051

Dear Sir,

Sub: Consolidated Scrutinizer's Report on voting through electronic means in terms of section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management & Administration) Rules, 2014 for 14th Annual General Meeting ("14th AGM / the meeting") of the members of National Securities Depository Limited ("the Company") held on Tuesday, September 22, 2026, at 11:30 A.M. IST through Video Conferencing ("VC") or Other Audio-Visual Means (OAVM)

We, M/s. Mihen Halani & Associates, Practicing Company Secretaries (Proprietor Mihen Halani, FCS - 9926), appointed by the Board of Directors of the Company as Scrutinizer to scrutinize the e-voting process in accordance with section 108 of the Companies Act, 2013 ("the Act") read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and General Circular Nos. 14/2020 dated April 8, 2020 and 17/2020 dated April 13, 2020, in relation to "Clarification on passing of ordinary and special resolutions by companies under the Companies Act, 2013", General Circular Nos. 20/2020 dated May 5, 2020, 10/2022 dated December 28, 2022 and subsequent circulars issued in this regard, the latest being 03/2025 dated 22nd September, 2025, as amended from time to time, issued by the Ministry of Corporate Affairs and Securities and Exchange Board of India ('SEBI'), vide its Circulars dated May 12, 2020, January 15, 2021, May 13, 2022, January 5, 2023, October 7, 2023 and October 3, 2024 ("SEBI Circulars"), and applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations"), Secretarial Standard on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India and other applicable laws, rules and regulations (including any statutory modification or re-enactment thereof for the time being in force and as amended from time to time), for 14th AGM of the Company held through Video Conferencing ("VC").

1. As confirmed by the Company, the notice of 14th AGM was sent through electronic mode to those members whose email addresses were registered with the Registrar and Share Transfer Agent of the Company / Depository Participant(s). Further, in accordance with the provisions of Regulation 36(1)(b) of the SEBI LODR Regulations, the Company had sent a letter to those members whose e-mail addresses were not registered with the Company / Depository Participant(s) / Registrar and Share Transfer Agent, providing the weblink of Company's website from where the Annual Report could be accessed and downloaded.

2. The members/beneficial owners of the Company on cut-off date i.e. Tuesday, September 15, 2026, were entitled to vote on the resolutions (as set out in the notice of 14th AGM of the Company).

3. The Company had availed the in-house e-voting facility. The remote e-voting period commenced on Friday, September 18, 2026, at 09:00 AM IST and ended on Monday, September 21, 2026, at 05:00 PM IST (both days inclusive) ("remote e-voting period").

4. The Company also availed in-house e-voting facility to the members present at the AGM through VC and who had not cast their vote during the said remote e-voting period.

5. Post conclusion of the meeting, the votes cast during the remote e-voting period and during the meeting were unblocked in the presence of two witnesses, Mr. Milin Ramani and Ms. Janhavi Kulkarni who are not in the employment of the Company and counted thereafter. They have signed below in confirmation of the votes being unblocked in their presence.

Name : Mr. Milin Ramani	Name: Ms. Janhavi Kulkarni
SD/-	**SD/-**
Signature	Signature

6. On the basis of the votes exercised by the members of the Company by way of remote e-voting and e-voting at the AGM, we have issued the Combined Scrutinizer's Report dated September 22, 2026.

7. The register has been maintained electronically to record the assent or dissent, received, mentioning the particulars of name, address, folio number or DP ID / Client ID of the members, number of shares held by them and nominal value of such shares. There were no shares with differential voting rights in the Company. Hence, there is no requirement to maintain the list of shares with differential voting rights.

8. The management of the Company is responsible for ensuring compliance with the requirements of the Companies Act, 2013 and rules relating to voting through electronic means on the resolutions contained in the Notice of the 14th AGM of the Company. Our responsibility as the scrutinizer for the remote e-voting / e-voting process is restricted to make a Scrutinizer Report of the vote cast in favour / against the resolutions stated above, based on the reports generated by the e-voting system provided by the NSDL, the authorized agency to provide e-voting facilities, engaged by the Company for the purpose.

9. The details containing, *inter alia*, list of equity shareholders, who voted "For" or "Against" each of the resolutions put to vote, were generated from the e-voting website of NSDL i.e. https://eservices.nsdl.com and based on such reports generated, the result of the combined / consolidated e-voting is as under;

Sr. No.	Particulars of Resolution as given in the Notice of 14th AGM		Particulars of Votes Cast - Members Voting: No. of members voted	No. of votes cast by them	% of total no. of votes cast	Result Declared
ORDINARY BUSINESS						
1.	To consider and adopt the Audited Standalone and Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2026, together with the Reports of the Board of Directors and the Auditors thereon.	Votes Cast in favour	1,372	9,81,59,697	99.97%	The resolution passed as an **Ordinary Resolution**
		Votes Cast against	39	22,784	0.03%	
		Votes Cast invalid	-	-	-	
		Total	**1,411**	**9,81,82,481**	**100%**	
2.	To declare final dividend of ₹4/- per equity share, of face value of ₹2/- each, for the financial year ended March 31, 2026.	Votes Cast in favour	1,376	9,81,80,054	99.99%	The resolution passed as an **Ordinary Resolution**
		Votes Cast against	31	2,132	0.01%	
		Votes Cast invalid	-	-	-	
		Total	**1,407**	**9,81,82,186**	**100%**	
3.	To consider and approve the appointment of Mr. Sriram Krishnan (DIN:07816879) as Non-Independent Director of the Company who retires by rotation and being eligible, offers himself for re-appointment.	Votes Cast in favour	1,250	9,50,56,732	96.82%	The resolution passed as an **Ordinary Resolution**
		Votes Cast against	152	31,18,923	3.18%	
		Votes Cast invalid	-	-	-	
		Total	**1,402**	**9,81,75,655**	**100%**	
SPECIAL BUSINESS						
4.	To approve the appointment of Mr. Subhash Kelkar (DIN: 10188009) as Executive Director of the Company for Vertical 1 (Critical Operations).	Votes Cast in favour	1,312	9,23,38,459	99.23%	The resolution passed as a **Special Resolution**
		Votes Cast against	95	7,12,210	0.77%	

		Votes Cast invalid	-	-	-	
		Total	**1,407**	**9,30,50,669**	**100%**	
5.	To approve the appointment of Mr. Ankit Sharma (DIN: 10496270) as Executive Director of the company for Vertical 2 (Regulatory, Compliance, Risk Management & Investor Grievances).	Votes Cast in favour	1,303	9,23,38,272	99.23%	The resolution passed as a **Special Resolution**
		Votes Cast against	104	7,12,396	0.77%	
		Votes Cast invalid	-	-	-	
		Total	**1,407**	**9,30,50,668**	**100%**	

Based on the above results of both remote e-voting and e-voting during the meeting, we hereby report that all the above five (5) resolutions have been duly passed by the members of the Company with the requisite majority.

Notes:
1. The percentages are rounded off to the nearest decimals.
2. No. of votes cast does not include no. of votes abstained & invalid votes.
3. No. of shareholders are not grouped on the basis of PAN.

For Mihen Halani & Associates
(Practicing Company Secretaries)

MIHEN JYOTINDRA HALANI
Digitally signed by MIHEN JYOTINDRA HALANI
Date: 2026.09.23 12:53:10 +05'30'

Mihen Halani
(Proprietor)
FCS No: 9926
CP No: 12015

Date: September 23, 2026
Place: Mumbai
UDIN: F009926H001572841

Counter Signed by:
For National Securities Depository Limited

ALEN W FERNS
Digitally signed by ALEN W FERNS
Date: 2026.09.23 13:48:23 +05'30'

Alen Ferns
Company Secretary & Compliance Officer

General information about company

Scrip code	544467
NSE Symbol	NOTLISTED
MSEI Symbol	NOTLISTED
ISIN	INE301O01023
Name of the company	National Depository Services Limited
Type of meeting	AGM
Date of the meeting / last day of receipt of postal ballot forms (in case of Postal Ballot)	22-09-2026
Start time of the meeting	11:30 AM
End time of the meeting	01:32 PM

National Securities Depository Limited ★ Mumbai

Scrutinizer Details	
Name of the Scrutinizer	Mihen Halani
Firms Name	Mihen Halani and Associates
Qualification	CS
Membership Number	9926
Date of Board Meeting in which appointed	30-07-2026
Date of Issuance of Report to the company	23-09-2026

National Securities Depository Limited * Mumbai

Voting results	
Record date	15-09-2026
Total number of shareholders on record date	921821
No. of shareholders present in the meeting either in person or through proxy	
a) Promoters and Promoter group	0
b) Public	0
No. of shareholders attended the meeting through video conferencing	
a) Promoters and Promoter group	0
b) Public	137
No. of resolution passed in the meeting	5
Disclosure of notes on voting results	

National Securities Depository Limited
Mumbai

Resolution(1)								
Resolution required: (Ordinary / Special)			Ordinary					
Whether promoter/promoter group are interested in the agenda/resolution?			No					
Description of resolution considered			To consider and adopt the Audited Standalone and Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2026, together with the Reports of the Board of Directors and the Auditors thereon.					
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)= [(5)/(2)]*100
Promoter and Promoter Group	E-Voting	0	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total	0	0	0	0	0	0	0
Public- Institutions	E-Voting	93606764	68030901	72.6773	68010090	20811	99.9694	0.0306
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total	93606764	68030901	72.6773	68010090	20811	99.9694	0.0306
Public- Non Institutions	E-Voting	106393236	30151580	28.3398	30149607	1973	99.9935	0.0065
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total	106393236	30151580	28.3398	30149607	1973	99.9935	0.0065
	Total	200000000	98182481	49.0912	98159697	22784	99.9768	0.0232
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution								

National Securities Depository Limited * Mumbai

Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	
Public Insitutions	
Public - Non Insitutions	

National Securities Depository Limited
Mumbai

Resolution(2)								
Resolution required: (Ordinary / Special)			Ordinary					
Whether promoter/promoter group are interested in the agenda/resolution?			No					
Description of resolution considered			To declare final dividend of Rs. 4/- per equity share, of face value of Rs. 2/- each, for the financial year ended March 31, 2026.					
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)= [(4)/(2)]*100	(7)= [(5)/(2)]*100
Promoter and Promoter Group	E-Voting	0	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total	0	0	0	0	0	0	0
Public- Institutions	E-Voting	93606764	68030901	72.6773	68030901	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total	93606764	68030901	72.6773	68030901	0	100	0
Public- Non Institutions	E-Voting	106393236	30151285	28.3395	30149153	2132	99.9929	0.0071
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total	106393236	30151285	28.3395	30149153	2132	99.9929	0.0071
Total		200000000	98182186	49.0911	98180054	2132	99.9978	0.0022
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution								

National Securities Depository Limited ★ Mumbai

Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	
Public Insitutions	
Public - Non Insitutions	

National Securities Depository Limited ★ Mumbai

Resolution(3)								
Resolution required: (Ordinary / Special)			Ordinary					
Whether promoter/promoter group are interested in the agenda/resolution?			No					
Description of resolution considered			To consider and approve the appointment of Mr. Sriram Krishnan (DIN:07816879) as Non-Independent Director of the Company who retires by rotation and being eligible, offers himself for reappointment.					
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	0	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total	0	0	0	0	0	0	0
Public-Institutions	E-Voting	93606764	68030901	72.6773	64920283	3110618	95.4276	4.5724
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total	93606764	68030901	72.6773	64920283	3110618	95.4276	4.5724
Public- Non Institutions	E-Voting	106393236	30144754	28.3333	30136449	8305	99.9724	0.0276
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total	106393236	30144754	28.3333	30136449	8305	99.9724	0.0276
	Total	200000000	98175655	49.0878	95056732	3118923	96.8231	3.1769
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution								

National Securities Depository Limited ★ Mumbai

Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	
Public Insitutions	
Public - Non Insitutions	

National Securities Depository Limited
Mumbai

Resolution(4)								
Resolution required: (Ordinary / Special)			Special					
Whether promoter/promoter group are interested in the agenda/resolution?			No					
Description of resolution considered			To approve the appointment of Mr. Subhash Kelkar (DIN: 10188009) as Executive Director of the Company for Vertical 1 (Critical Operations).					
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)= [(2)/(1)]*100	(4)	(5)	(6)= [(4)/(2)]*100	(7)= [(5)/(2)]*100
Promoter and Promoter Group	E-Voting	0	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total	0	0	0	0	0	0	0
Public-Institutions	E-Voting	93606764	62905901	67.2023	62199589	706312	98.8772	1.1228
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total	93606764	62905901	67.2023	62199589	706312	98.8772	1.1228
Public- Non Institutions	E-Voting	106393236	30144768	28.3334	30138870	5898	99.9804	0.0196
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total	106393236	30144768	28.3334	30138870	5898	99.9804	0.0196
	Total	200000000	93050669	46.5253	92338459	712210	99.2346	0.7654
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution								

Details of Invalid Votes

Category	No. of Votes
Promoter and Promoter Group	
Public Insitutions	
Public - Non Insitutions	

National Securities Depository Limited
Mumbai

Resolution(5)

Resolution required: (Ordinary / Special)	Special
Whether promoter/promoter group are interested in the agenda/resolution?	No
Description of resolution considered	To approve the appointment of Mr. Ankit Sharma (DIN: 10496270) as Executive Director of the company for Vertical 2 (Regulatory, Compliance, Risk Management and Investor Grievances).

Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)= [(4)/(2)]*100	(7)= [(5)/(2)]*100
Promoter and Promoter Group	E-Voting	0	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total	0	0	0	0	0	0	0
Public-Institutions	E-Voting	93606764	62905901	67.2023	62199589	706312	98.8772	1.1228
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total	93606764	62905901	67.2023	62199589	706312	98.8772	1.1228
Public- Non Institutions	E-Voting	106393236	30144767	28.3333	30138683	6084	99.9798	0.0202
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total	106393236	30144767	28.3333	30138683	6084	99.9798	0.0202
	Total	200000000	93050668	46.5253	92338272	712396	99.2344	0.7656
						Whether resolution is Pass or Not.	Yes	
						Disclosure of notes on resolution		

National Securities Depository Limited
Mumbai

Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	
Public Insitutions	
Public - Non Insitutions	