NSDL/AF/BSE/2026/0062 **Date: August 14, 2026**

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

Dear Sir/Madam,

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

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

With reference to the captioned subject, we hereby inform you that the Company has received a Show Cause – cum – Demand Notice ("SCN") on August 13, 2026, from the Additional Commissioner of CGST & CX AUDIT-II - Mumbai ("the GST Authority"), issued under Section 74 (1) of the CGST Act, 2017, whereby a demand of Rs. 28,68,06,259 /- (CGST of Rs. 14,34,03,129/- and SGST Rs. 14,34,03,129/-) has been raised by the GST Authority.

The Company is evaluating the SCN and, based on advice from its tax advisors, shall file a detailed reply with the adjudicating authority within the prescribed timelines, and shall pursue all legal remedies available to it.

Relevant details in terms of Regulation 30 of the SEBI Listing Regulations read with SEBI Master Circular No. SEBI/HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026, read with disclosure as required under Regulation 30(13) of the SEBI Listing Regulations are enclosed herewith as Annexure 1.

The said information is also available on the website of the Company – https://nsdl.com/

We request you to kindly take the same on record.

Thanking you.
Yours faithfully

For **National Securities Depository Limited**

ALEN W FERNS
Digitally signed by ALEN W FERNS
Date: 2026.08.14 12:46:17 +05'30'

Alen Ferns
Company Secretary & Compliance Officer
Membership No. A30633

Annexure 1

Sr No	Particular	Information
i.	Name(s) of the opposing party, court/ tribunal/agency where litigation is filed	Additional Commissioner of CGST & CX AUDIT-II Mumbai
ii.	Type of communication received	Show Cause – cum – Demand Notice issued under Section 74(1) of the Central Goods and Services Tax Act, 2017, received by the Company through e-mail communication.
iii.	Date of receipt of communication	August 13, 2026.
iv.	Period for which communication would be applicable, if stated	From FY 2020-21 TO FY 2023-24
v.	Brief summary of the material contents of the communication received, including reasons for receipt of the communication / Brief details of litigation	The Company has received a Show Cause – cum – Demand Notice ("SCN") on August 13, 2026 from the Additional Commissioner of CGST & CX AUDIT-II Mumbai ("the GST Authority"), issued under Section 74 (1) of the Central Goods and Services Tax Act, 2017, whereby a demand of Rs. 28,68,06,259 /- (CGST of Rs. 14,34,03,129/- and SGST Rs. 14,34,03,129/-) has been raised by the GST Authority. The SCN, inter-alia, alleges that the company has not paid GST on royalty for use of brand name and logo by their related associate entities, namely M/s NSDL Payment Bank Limited and M/s NSDL Data Management Limited. The Company has been called upon to show cause as to why the aforesaid demand, interest and penalty should not be confirmed against it.
vi.	Expected financial implications, if any, due to compensation, penalty etc.	No immediate financial impact on the Company at this stage. The Company is in the process of evaluating the SCN and, based on advice from its tax advisors, shall file a

		detailed reply with the adjudicating authority within the prescribed timelines, and shall pursue all legal remedies available to it.
vii.	Quantum of claims, if any	Demand: Rs. 28,68,06,259/- (CGST of Rs. 14,34,03,129/- and SGST Rs. 14,34,03,129/-) Interest: Under Section 74(1) read with Section 50 of the CGST Act, 2017, and the corresponding provisions of the Maharashtra Goods and Services Tax Act, 2017, read with Section 20 IGST. Penalty: Section 74(1) read with Section 122(2)(b) of the CGST Act, 2017 corresponding provisions of the Maharashtra Goods and Services Tax Act, 2017, read with Section 20 of the Integrated Goods and Services Tax Act, 2017.
viii.	Details of any aberrations/non compliances identified by the authority in the communication	Raised an allegation of non-payment of GST on royalty for use of brand name and logo by their related entities.
ix.	Details of any penalty or restriction or sanction imposed pursuant to the communication	Penalty: Section 74(1) read with Section 122(2)(b) of the CGST Act, 2017 corresponding provisions of the Maharashtra Goods and Services Tax Act, 2017, read with Section 20 of the Integrated Goods and Services Tax Act, 2017.
x.	Action(s) taken by listed company with respect to the communication	The Company is evaluating the SCN and, based on advice from its tax advisors, shall file a detailed reply with the adjudicating authority within the prescribed timelines, and shall pursue all legal remedies available to it.