

CDSL/CS/NSE/AJ/2026/98

July 08, 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

**Subject: Business Responsibility and Sustainability Report for the Financial Year 2025-26**

Dear Sir/Madam,

Pursuant to Regulation 34(2)(f) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Business Responsibility and Sustainability Report for the Financial Year 2025-26, which also forms part of the Integrated Annual Report.

The above information is also available on the website of the Company:  
[www.cdslindia.com](http://www.cdslindia.com)

This is for your information and records.

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

**Nilay Shah**  
**Company Secretary & Compliance Officer**  
**Membership No.: A20586**

***Encl: As above***

**Regd. Office: Marathon Futurex, A Wing, 25th Floor,  
Mafatlal Mills Compound, N M Joshi Marg, Lower Parel (E), Mumbai - 400 013.  
Phone: 91-22-2302 3333 • Fax: 91-22-2300 2036 • CIN: L67120MH1997PLC112443  
Website: [www.cdslindia.com](http://www.cdslindia.com)**

## Annexure-H

# Business Responsibility & Sustainability Report

## Section A: General Disclosures

### I. Details of the listed entity:

Sr. No.	Particulars	Details
1	Corporate Identity Number (CIN) of the Company	L67120MH1997PLC112443
2	Name of the Listed Entity	Central Depository Services (India) Limited ("CDSL" or "The Company" or "We" or "Us" or "Our")
3	Year of Incorporation	12-12-1997
4	Registered Office Address	Unit No. A-2501, Marathon Futurex, Mafatlal Mills Compound, N.M. Joshi Marg, Lower Parel (East), Mumbai - 400013
5	Corporate Address	Unit No. A-3401, Marathon Futurex, Mafatlal Mills Compound, N.M. Joshi Marg, Lower Parel (East), Mumbai - 400013
6	E-mail	<a href="mailto:shareholders@cdslindia.com">shareholders@cdslindia.com</a>
7	Telephone	02262343000
8	Website	<a href="http://www.cdslindia.com">www.cdslindia.com</a>
9	Financial Year for which reporting is done	1 <sup>st</sup> April 2025 to 31 <sup>st</sup> March 2026
10	Name of the Stock Exchange(s) where shares are listed	National Stock Exchange of India Limited ("NSE")
11	Paid-up Capital	INR 2,09,00,00,000
12	Name and contact details (telephone, email address) of the person who may be contacted in case of any queries on the BRSR report	Shri Nilay Shah Telephone - 02262343000 Email ID - <a href="mailto:shareholders@cdslindia.com">shareholders@cdslindia.com</a>
13	Reporting boundary	The disclosures made under this report are on a standalone basis.
14	Name of assessment or assurance provider	TUV India Private Limited
15	Type of assessment or assurance obtained	Reasonable Assurance – BRSR Core

### II. Products/Services:

#### 16. Details of Business Activities (accounting for 90% of the turnover)

Sr. No.	Description of Main Activity	Description of Business Activity	% of Turnover of the Entity
1	Depository Services	Financial Services	100.00

#### 17. Products/Services sold by the entity (accounting for 90% of the entity's Turnover):

Sr. No.	Product/Services	NIC Code	% of Turnover Contributed by the Product
1	Depository Services	661101	100.00

### III. Operations:

#### 18. Number of locations where plants and/or operations/offices of the entity are situated

Location	Number of Plants	Number of Offices	Total
National	NIL	14*	14*
International	NIL	NIL	NIL

\*As of December 2025, the Kanpur office has ceased operations. The total count of 14 includes this location as it was operational during the reporting period.

#### 19. Markets served by the entity

##### a. Number of locations

Locations	Number
National (No. of States)*	36
International (No. of Countries)	NIL

\*Including Union Territories

##### b. What is the contribution of exports as a percentage of the total turnover of the entity?

NIL. As a depository operating within the Indian securities market, the Company's services are domestic in nature and do not generate export revenue.

##### c. A brief on types of customers

The Depository's business lines cater to a diverse group of customers such as Depository Participants (DPs), Issuers, Registrar & Transfer Agents (RTAs), Clearing Member (CMs), Clearing Corporations (CCs), Alternative Investment Funds (AIFs), etc.

### IV. Employees:

#### 20. Details as at the end of the Financial Year

##### a. Employees and workers (including differently abled):

Particulars	Total (A)	Male		Female	
		No (B)	% (B/A)	No (C)	% (C/A)
<b>Employees</b>					
Permanent (D)	494	366	74.09	128	25.91
Other than Permanent (E)	131	90	68.70	41	31.30
<b>Total employees (D + E)</b>	<b>625</b>	<b>456</b>	<b>72.96</b>	<b>169</b>	<b>27.04</b>
<b>Workers*</b>					
Permanent (F)					
Other than Permanent (G)			NA		
<b>Total workers (F + G)</b>					

\*The Company does not have any 'worker', as defined in the guidance note on BRSR, issued by Securities and Exchange Board of India (SEBI).

##### b. Differently abled employees and workers:

Particulars	Total (A)	Male		Female	
		No (B)	% (B/A)	No (C)	% (C/A)
<b>Employees</b>					
Permanent (D)	3	2	66.67	1	33.33
Other than Permanent (E)	1	1	100.00	0	0.00
<b>Total (D + E)</b>	<b>4</b>	<b>3</b>	<b>75.00</b>	<b>1</b>	<b>25.00</b>
<b>Workers*</b>					
Permanent (F)					
Other than Permanent (G)			NA		
<b>Total (F + G)</b>					

\*The Company does not have any 'worker', as defined in the guidance note on BRSR, issued by SEBI.

**21. Participation/Inclusion/Representation of women:**

Particulars	Total (A)	No & % of Females	
		No (B)	% (B/A)
Board of Directors*	9	3	33.33
Key Management Personnel^	19	2	10.53

\*Board of Directors includes MD & CEO and Directors on Governing Board as on March 31, 2026.

^Key Management/ Managerial Personnel refers to KMP as defined under Section 203(1) of the Companies Act, 2013 and SEBI (Depositories & Participants) Regulations, 2018 and does not include MD & CEO as he is included under the Board of Directors category as on March 31, 2026.

**22. Turnover rate for permanent employees and workers (Values in %)**

Particulars	FY 25-26			FY 24-25			FY 23-24		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Permanent Employees	4.86	8.37	5.80	10.45	8.91	10.03	11.01	10.00	10.75
Permanent Workers	NA	NA	NA	NA	NA	NA	NA	NA	NA

Notes:

- 1) Average headcount is calculated based on opening and closing count of employees for the financial year.
- 2) The Company does not have any 'worker', as defined in the guidance note on BRSR, issued by SEBI.

**V. Holding, Subsidiary and Associate Companies (including joint ventures):****23. (a) Names of holding / subsidiary / associate companies / joint ventures (As at March 31, 2026)**

Sr. No.	Name of the holding / subsidiary / associate companies / joint ventures (A)	Indicate whether holding / Subsidiary / Associate/ Joint Venture	% of shares held by listed entity	Does the entity indicated at column A, participate in the Business Responsibility initiatives of the listed entity? (Yes/No)
1	CDSL Ventures Limited	Subsidiary	100.00	No
2	Centrico Insurance Repository Limited (formerly known as CDSL Insurance Repository Limited)	Subsidiary	54.25*	No
3	Countrywide Commodity Repository Limited (formerly known as CDSL Commodity Repository Limited)	Subsidiary	52.00	No
4	India International Bullion Holding (IFSC) Limited	Associate	20.00	No

\*3.25% is held through CDSL Ventures Limited, Wholly Owned Subsidiary.

**VI. CSR Details:****24. (i) Whether CSR is applicable as per section 135 of Companies Act, 2013: Yes**

**(ii) Turnover:** ₹ 9,60,45,23,000

**(iii) Net worth:** ₹ 15,98,17,16,000

## VII. Transparency and Disclosures Compliances:

### 25. Complaints/Grievances on any of the principles (Principles 1 to 9) under the National Guidelines on Responsible Business Conduct (NGRBC) –

Stakeholder group from whom complaint is received	Grievance Redressal Mechanism in Place (Yes/No) (If Yes, then provide web-link for grievance redress policy)	FY 25-26			FY 24-25		
		Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks	Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks
Communities*	Yes	NIL	NIL	None	NIL	NIL	None
Investors (other than shareholders)		<b>Not Applicable</b>					
Shareholders <sup>#</sup>	Yes	14	NIL	Complaints were suitably resolved in a timely manner.	28	NIL	Complaints were suitably resolved in a timely manner.
Employees and workers <sup>@</sup>	Yes	NIL	NIL	None	1	NIL	None
Customers*	Yes	NIL	NIL	None	NIL	NIL	None
Value Chain Partners*	Yes	NIL	NIL	None	NIL	NIL	None
<b>Others</b>							
Beneficiary Owners [BOs] <sup>^</sup>	Yes	3321	123**	None	7174	130	None
Whistleblower Complaints <sup>&amp;</sup>	Yes	2	1	During the financial year 2025-26, 2 (two) complaints were received, out of which 1 (one) complaint was resolved during the financial year, and the other pending complaint was resolved in financial year 2026-27. Both the complaints were resolved within the regulatory timelines.	NIL	NIL	None

\* Communities, Customers, and Value chain Partners can register their complaints/grievances at the Company's following weblink: <https://www.cdslindia.com/Main/ContactUs.aspx>

\*\* All complaints that were pending as of March 31, 2026, have been successfully resolved. These complaints were all received during the month of March 2026.

<sup>#</sup> Shareholders can register their complaints/grievances at the Company's following email id: [shareholders@cdslindia.com](mailto:shareholders@cdslindia.com)

<sup>^</sup> Complaints received from BOs are classified under the "Others (BOs)" category. Additionally, BOs can register their complaints/grievances at the Company's following weblink: <https://www.cdslindia.com/eservices/footer/grievances>

<sup>@</sup> The Company does not have any 'worker', as defined in the guidance note on BRSR, issued by SEBI.

<sup>&</sup> Whistleblower complaints are reported under the "Others" category due to their anonymous nature.

## 26. Overview of the entity's material responsible business conduct issues

Sr. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
1.	Resource Efficiency and Greenhouse Gas (GHG) emission	Risk	CDSL recognises the significance of managing resource efficiency and energy consumption which contribute to the Company's greenhouse gas emissions, including Scope 2 emissions. The shifting regulatory environment, heightened stakeholder expectations, and increased attention to climate-related risks have further underscored the need for responsible resource and emissions management. Efficient utilisation of energy and resources is essential to managing operational costs, ensuring regulatory compliance, and safeguarding the Company's reputation - all of which are critical to long-term business continuity and resilience.	During the year, CDSL strengthened its carbon footprint management by continuing to track Scope 1 and 2 emissions. The organisation has adopted energy-efficient measures across office locations, including efficient lighting and HVAC monitoring, and is also focusing on the gradual adoption of smart building solutions for real-time monitoring and control. Waste tracking and disposal processes were further enhanced to drive resource efficiency and minimise environmental impact. CDSL continued to proactively evaluate and integrate relevant policies, reinforcing its commitment to responsible environmental stewardship and sustainable operations. Additionally, CDSL actively promotes water conservation awareness among employees through informational posters displayed across its office premises, encouraging responsible usage.	Negative
2.	Community Development	Opportunity	CDSL views community development as a vital enabler of broader social impact and inclusive growth across society. Through its CSR Projects and financial literacy initiatives, CDSL has meaningfully engaged with socially and economically underserved communities, including those in aspirational districts, thereby contributing to sustained value creation and community well-being. These initiatives are well-aligned with evolving stakeholder expectations around the social dimension of ESG performance.	Not Applicable	Positive

Sr. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
3.	Financial Literacy	Opportunity	CDSL recognises Financial Literacy as a key opportunity to strengthen investor awareness, encourage informed financial participation. As a depository institution, the Company undertakes targeted investor education and awareness initiatives through the CDSL Investor Protection Fund (IPF). In addition, CDSL conducts multilingual Investor Awareness Programmes (IAPs), digital engagement campaigns, and outreach activities aimed at improving financial capability and enabling informed decision-making among investors. These initiatives help equip individuals with the knowledge required to make responsible financial decisions, enhance access to capital market participation across diverse sections of society, and reinforce the Company's commitment to inclusive financial empowerment.	Not Applicable	Positive
4.	Customer Relationship Management	Risk	CDSL places significant emphasis on Customer Relationship Management as maintaining strong stakeholder relationships and delivering seamless service experience are critical in a technology-driven and regulated financial ecosystem. Timely grievance resolution, transparent communication, and efficient stakeholder support mechanisms play an important role in enhancing investor confidence, customer satisfaction, and intermediary engagement.	CDSL has strengthened its grievance redressal mechanism through structured resolution processes and communication channels, enabling more timely and effective responses to stakeholder concerns. CDSL has also established a structured feedback loop with Depository Participants, ensuring their suggestions are actively evaluated and incorporated to continuously improve service delivery.	Negative
		Opportunity	Effective customer relationship management presents a meaningful opportunity for CDSL to elevate service quality, deepen engagement across its stakeholder base, and drive greater user satisfaction. Through the progressive rollout of digital interfaces, responsive grievance redressal mechanisms, and consistent proactive communication.		Positive

Sr. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
5.	Human Capital Development	Risk	People are at the core of CDSL's ability to deliver reliable, high-quality services in a sector that is continuously evolving on both the regulatory and technology fronts. Without adequate and consistent investment in workforce capability, leadership readiness, and talent retention, the organisation risks falling behind on the agility and depth of expertise that its operations demand. Skill shortages, disengaged employees, or an underprepared leadership bench could translate into service quality concerns, operational gaps, and an erosion of stakeholder confidence.	CDSL runs structured training programmes across four dimensions - Technical, Functional, Behavioural, and Awareness. Employees also have access to Coursera's self-paced learning platform, enabling upskilling across a wide range of domains at their own pace. A structured appraisal system ensures performance is tracked and rewarded fairly, while feedback mechanisms and recognition programmes support employee engagement and motivation.	Negative
		Opportunity	At CDSL, a structured approach to human capital development lays the foundation for building a skilled, engaged, and resilient workforce. Comprehensive training across functional, technical, behavioural, and awareness dimensions, complemented by self-paced learning through digital learning platforms, equips employees with the capabilities to effectively manage evolving business, technology, and stakeholder requirements. Continuous investment in employee development strengthens operational efficiency, supports service reliability, and enhances the organisation's overall productivity and performance.		Positive
6.	Business Continuity	Risk	Business continuity risks arising from natural disasters, cyber incidents, or hardware and software failures, can disrupt IT systems and impair the availability of essential infrastructure, services, and applications that underpin core business operations. In a highly regulated and digitally dependent environment, such disruptions carry the potential to affect service reliability, operational performance, and the confidence of stakeholders who depend on consistent access to critical services.	CDSL holds the ISO 22301:2019 certification for its Business Continuity Management System, reflecting its commitment to operational resilience. A formal framework is in place to safeguard the uninterrupted functioning of critical services. Annual Business Impact Analysis and risk assessments are conducted to evaluate the potential effects of adverse events on key business processes.  In line with its Risk Management Framework, CDSL has established a comprehensive Wind Down Plan to address risks associated with potential operational wind-down scenarios, supported by contingency arrangements with regulators, financial institutions, and other key stakeholders to facilitate an orderly transition process, if required. The framework is periodically reviewed and updated in line with evolving risk scenarios and regulatory developments.	Negative

Sr. Material No. issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
7. Corporate Governance, Ethics and Risk Management	Risk	<p>Strong corporate governance, ethical business conduct, and effective risk management are essential for maintaining operational integrity and regulatory compliance in a highly regulated financial sector. Any gaps in governance practices, internal controls, or risk oversight mechanisms may affect business continuity, regulatory standing, and the Company's reputation. CDSL operates in an environment where transparent decision-making and strong risk management practices are critical to sustaining stakeholder trust and business resilience.</p>	<p>CDSL has established a comprehensive governance and risk management framework supported by Board-level oversight through the CSR &amp; ESG Committee and Risk Management Committee. The Company has implemented policies and procedures relating to ethical business conduct, anti-bribery and anti-corruption practices, fraud risk management, compliance management, and responsible decision-making across operations. In addition, CDSL follows an Enterprise Risk Management (ERM) framework covering risk identification, assessment, mitigation, monitoring, and reporting processes. Regular compliance reviews, internal control mechanisms, and employee awareness programmes further support the Company's commitment to strengthening governance standards and managing business risks effectively.</p>	Negative
8. Information and Cybersecurity	Risk	<p>In an increasingly digitised and interconnected capital market environment, the security and integrity of information systems is a matter of critical importance. Vulnerabilities in IT infrastructure, cybersecurity protocols, or data privacy practices can expose the organisation to cyber threats, system outages, and data breaches with potential consequences for sensitive financial data and the trust of investors, participants, and regulators. Non-compliance with evolving regulatory expectations in this area adds a further dimension of risk. Given the systemic role CDSL plays in capital markets, even isolated lapses in information security can have consequences that extend well beyond its own operations.</p>	<p>CDSL addresses information and cybersecurity risks through a multi-layered approach. A formally adopted Information Security Policy and Cyber Security Policy, reviewed on a periodic basis, provide the governance foundation. CDSL's information security practices are certified under ISO 27001:2022, and the cybersecurity framework is designed to support organisational growth and diversification. Advanced security solutions - including firewalls, encryption techniques, and intrusion detection systems are deployed to maintain a secure environment for data storage and transmission, with regular updates and testing to stay resilient against emerging threats. A dedicated team of information security professionals continuously monitors systems and responds to potential threats. Regular training and awareness sessions for employees cover cybersecurity best practices, including password management, safe browsing, and identification of phishing and social engineering attempts.</p>	Negative

## Section B: Management & Process Disclosures

This section is aimed at helping businesses demonstrate the structures, policies and processes put in place towards adopting the NGRBC Principles and Core Elements.

### I. Policy and Management Processes

Disclosure Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
1. a. Whether your entity's policy/policies cover each principle and its core elements of the NGRBCs. (Yes/No)					Yes				
b. Has the policy been approved by the Board? (Yes/No)					Yes				
c. Web Link of the Policies, if available	Yes, the corporate policies of the Company are available at the following web link: <b>Corporate Governance</b> . Please note that certain policies are internal in nature and are accessible exclusively to employees via the Company's intranet portal.								
2. Whether the entity has translated the policy into procedures. (Yes / No)					Yes				
3. Do the enlisted policies extend to your value chain partners? (Yes/No)*					Yes				
4. Name of the national and international codes/certifications/labels/ standards (e.g. Forest Stewardship Council, Fairtrade, Rainforest Alliance, Trustea) standards (e.g. SA 8000, OHSAS, ISO, BIS) adopted by your entity and mapped to each principle.	ISO 27001:2022, ISO 22301:2019 Standards and UN Sustainable Development Goals (SDGs)								
5. Specific commitments, goals and targets set by the entity with defined timelines, if any.	<p>CDSL recognises its responsibility to foster sustainable progress with purpose. The Company is committed to driving positive ESG practices and actively integrating ESG principles into its decision-making as a responsible corporation.</p> <p>In line with its identified material ESG topics, the Company has initiated the process of defining department-wise KPIs to enable structured monitoring of ESG performance. These KPIs will form the basis for setting measurable targets and timelines progressively, as the Company continues to strengthen its ESG governance and data management practices.</p>								

Disclosure Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
<b>6. Performance of the entity against specific commitments, goals and targets along with reasons in case the same are not met</b>	<p>The Company continues to monitor the performance of its ESG initiatives in alignment with its identified material focus areas. During FY 2025–26, CDSL has made progress in strengthening its ESG approach, including the formalisation of its ESG Policy, enhancement of internal data tracking and management processes, and initiation of department-wise KPI identification aligned to material topics.</p> <p>These efforts reflect a shift towards a more structured and data-driven approach to ESG performance management, with a focus on strengthening governance, monitoring mechanisms, and internal alignment across functions.</p> <p>The CSR &amp; ESG Committee, along with the ESG Working Group, oversees the implementation and monitoring of ESG initiatives, including review of policies, progress tracking, and cross-functional coordination.</p> <p>Building on these developments, CDSL is focused on further strengthening internal capabilities and embedding ESG considerations into day-to-day operations in a more integrated manner.</p>								

*\*The policies are applicable to the value chain partners wherever relevant.*

## II. Governance, Leadership and Oversight

### 7. Statement by director responsible for the business responsibility report, highlighting ESG related challenges, targets and achievements (listed entity has flexibility regarding the placement of this disclosure)

At CDSL, sustainability is integral to our operations and decision-making. We are committed to addressing the evolving concerns of our stakeholders, including climate change, ethical business practices, and sustainability, while promoting health, well-being, equity, diversity, and inclusion. We are committed to embedding ESG considerations into our core processes, guided by strong governance, ethical conduct, and a stakeholder-centric philosophy.

Our ESG governance framework is anchored in the oversight of the CSR & ESG Committee and the Risk Management Committee of the Governing Board, ensuring alignment with regulatory expectations, and long-term strategy. This approach enables effective integration of ESG risks and opportunities into business operations with transparency and accountability. Our ESG priorities are shaped through materiality assessments and stakeholder engagement, covering Resource Efficiency and GHG Emissions, Information and Cybersecurity, Business Continuity, Corporate Governance, Ethics and Risk Management, Customer Relationship Management, Human Capital Development, and Community Development.

We continue to strengthen ESG performance through specific initiatives across all dimensions. On the environmental front, we have continued tracking of Scope 1 and Scope 2 emissions and undertaken actions to improve resource efficiency. From a social perspective, we have implemented comprehensive employee wellness programmes including access to digital healthcare platforms, on-site medical support, annual health check-ups, and initiatives covering physical, emotional, financial, and social well-being. We have also strengthened learning and development through structured training infrastructure and targeted capability-building programmes. On the governance front, our information security and business continuity frameworks continue to be aligned with ISO 27001 and ISO 22301 standards, alongside robust policies on ethics, data protection, and risk management.

Particulars	Details
8. <b>Details of the highest authority responsible for implementation and oversight of the Business Responsibility policy (ies)</b>	The Governing Board, particularly the Managing Director & CEO of the Company, is responsible for the implementation of Business Responsibility policies.
9. <b>Does the entity have a specified Committee of the Board/ Director responsible for decision-making on sustainability related issues? (Yes / No). If yes, provide details</b>	Yes, the CSR & ESG Committee and Risk Management Committee are the designated Committees of the Governing Board responsible for decision-making on sustainability-related matters.

#### 10. Details of Review of NGRBCs by the Company

Subject for Review	Indicate whether review was undertaken by Director / Committee of the Board / Any other Committee	Frequency (Annually / Half yearly / Quarterly / Any other – please specify)																	
		P1	P2	P3	P4	P5	P6	P7	P8	P9	P1	P2	P3	P4	P5	P6	P7	P8	P9
Performance against above policies and follow up action	Policies mandated by existing regulations and as outlined in the report have been officially endorsed by the Governing Board or its Committee as required.	Policies have been reviewed as per the review clause in the respective policy and in light of the regulatory developments as and when required.																	
Compliance with statutory requirements of relevance to the principles, and rectification of any non-compliances	The Governing Board and its relevant Committees ensure adherence to all applicable statutory requirements and take prompt corrective action in the event of any non-compliance																		

#### 11. Has the entity carried out independent assessment/ evaluation of the working of its policies by an external agency? (Yes/No). If yes, provide name of the agency.

No.

#### 12. If answer to question (1) above is "No" i.e. not all Principles are covered by a policy, reasons to be stated:

Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
The entity does not consider the principles material to its business (Yes/No)									
The entity is not at a stage where it is in a position to formulate and implement the policies on specified principles (Yes/No)									
The entity does not have the financial or/human and technical resources available for the task (Yes/No)									
It is planned to be done in the next financial year (Yes/No)									
Any other reason (please specify)	Not Applicable, as all Principles are covered by our policies.								

## Section C: Principle Wise Disclosures

This section is aimed at helping entities demonstrate their performance in integrating the Principles and Core Elements with key processes and decisions. The information sought is categorised as “Essential” and “Leadership”. While the essential indicators are expected to be disclosed by every entity that is mandated to file this report, the leadership indicators may be voluntarily disclosed by entities which aspire to progress to a higher level in their quest to be socially, environmentally and ethically responsible.

### Principle 1: Businesses should conduct and govern themselves with integrity, and in a manner that is Ethical, Transparent and Accountable.

#### Essential Indicators

##### 1. Percentage coverage by training and awareness programs on any of the principles during the current financial year:

Segment	Total number of training and awareness programmes held	Topics / principles covered under the training and its impact	Percentage of persons in respective category covered by the awareness programmes
Board of Directors	7	<b>Leadership and Governance Development:</b> <ul style="list-style-type: none"> <li>Use of AI and Technology in Market Infrastructure Institutions (MIIs)</li> <li>Artificial Intelligence (AI) – Opportunities &amp; Challenges</li> </ul> <b>Compliance and Regulatory Awareness:</b> <ul style="list-style-type: none"> <li>Decoding New Related Party Transactions (RPT) Regime</li> <li>Key Developments and Trends on Insider Trading Framework in India</li> <li>ESG Principles and Practices in India</li> <li>Securities Market Code</li> <li>Key Impact of the Labour Code</li> </ul>	100.00
Key Managerial Personnel*	22	<b>Professional and Skill Development:</b> <ul style="list-style-type: none"> <li>Develop your Leadership Potential</li> <li>Next Level Leadership</li> <li>Raise the Bar – Experiential Business Simulation Training</li> <li>Exponential Business Growth Strategy Masterclass with Dr. Ram Charan</li> <li>Strategic Leadership for Exponential Business Growth</li> </ul> <b>Leadership and Ethics Development:</b> <ul style="list-style-type: none"> <li>Ethical Culture &amp; Leadership (from Fundamentals Workshop by Great Place to Work)</li> <li>Workplace Dilemma, Ethics &amp; Attitude</li> <li>Conduct, Compliance and Risk &amp; Controls</li> <li>CII Board Leadership Programme on Artificial Intelligence and Governance</li> <li>ESG Principles and Practices in India</li> </ul> <b>Compliance and Regulatory Awareness:</b> <ul style="list-style-type: none"> <li>Prevention of Sexual Harassment (POSH) Training</li> <li>Prevention of Money Laundering Act</li> <li>Digital Personal Data Protection Act (DPDPA)</li> <li>Cyber Security - ISM BCMS Training</li> <li>Key Developments and Trends on Insider Trading Framework in India</li> <li>Key Impact of the Labour Code</li> <li>Securities Market Code</li> <li>Decoding New Related Party Transactions (RPT) Regime</li> <li>FICCI- Revised Regulatory Certified</li> </ul> <b>Technology and Innovation in Leadership:</b> <ul style="list-style-type: none"> <li>AI – Opportunities and Challenges</li> <li>Use of AI and Technology in Market Infrastructure Institutions (MIIs)</li> <li>Surveillance Training</li> </ul>	100.00

Segment	Total number of training and awareness programmes held	Topics / principles covered under the training and its impact	Percentage of persons in respective category covered by the awareness programmes
Employees other than BOD and KMPs	39	<p><b>Professional and Skill Development:</b></p> <ul style="list-style-type: none"> <li>• Mastering Communication &amp; Personal Presence Training</li> <li>• Project Management Professional (PMP) Preparatory Training</li> <li>• Growth Mindset &amp; Empathy</li> <li>• AI Tools &amp; Co-Pilot Training</li> <li>• Advanced Excel &amp; Basic Macro</li> </ul> <p><b>Leadership and Ethics Development:</b></p> <ul style="list-style-type: none"> <li>• Michigan ROSS Leadership Programme</li> <li>• Wharton Women's Executive Education</li> <li>• Exponential Business Growth Strategy &amp; Leadership Masterclass</li> <li>• Raise the Bar – Experiential Business Simulation Training</li> <li>• Workplace Dilemma, Ethics &amp; Attitude</li> <li>• Conduct, Compliance and Risk &amp; Controls</li> <li>• Dave Ulrich &amp; Sriram Iyer: HR Strategy &amp; HR Tech Masterclass</li> <li>• Lead The Future of Work: Become an Ex-Architect</li> </ul> <p><b>Compliance and Regulatory Awareness:</b></p> <ul style="list-style-type: none"> <li>• Prevention of Sexual Harassment (POSH) Training</li> <li>• Prevention of Money Laundering Act</li> <li>• Digital Personal Data Protection Act (DPDPA)</li> <li>• New Labour Codes &amp; Its Key Impact</li> <li>• Statutory Compliance Training</li> <li>• Commercial Contracting &amp; Dispute Resolution Strategies</li> <li>• Securities Market Code</li> <li>• Key Developments and Trends on Insider Trading Framework in India</li> <li>• FICCI- Revised Regulatory Certified</li> <li>• Cyber Security - ISM BCMS Training</li> </ul> <p><b>HR &amp; Workforce Strategy:</b></p> <ul style="list-style-type: none"> <li>• Strategic HR Leadership Certification</li> <li>• Strategic Workforce Planning</li> <li>• Employee Experience Certification Programme 2025</li> <li>• Great Place To Work (Fundamentals &amp; Certification)</li> <li>• CII Board Leadership Programme on Artificial Intelligence and Governance</li> </ul> <p><b>Health, Safety, and Crisis Preparedness:</b></p> <ul style="list-style-type: none"> <li>• Well-being Champions Training</li> <li>• Fire Mock Drill</li> </ul>	95.35
Workers <sup>^</sup>	NA	NA	NA

Note: Apart from the above mandatory training programmes conducted during the financial year, all employees of CDSL also have access to Coursera self-paced learning programmes, enabling continuous learning across a wide range of topics at their own pace.

\*Key Management/Managerial Personnel refers to KMP as defined under Section 203 (1) of the Companies Act, 2013 and SEBI (Depositories & Participants) Regulations, 2018.

<sup>^</sup>The Company does not have any 'worker', as defined in the guidance note on BRSR, issued by SEBI.

**2. Details of fines / penalties /punishment/ award/ compounding fees/ settlement amount paid in proceedings (by the entity or by directors / KMPs) with regulators/ law enforcement agencies/ judicial institutions, in the financial year.**

Monetary					
Type	NGRBC Principle	Name of the regulatory/ enforcement agencies/ judicial institutions	Amount (In INR)	Brief of the Case	Has an appeal been preferred? (Yes/No)
Penalty/Fine*	1	Securities and Exchange Board of India	3,00,00,000	Pursuant to SEBI Master Circular dated October 06, 2023, financial disincentives were levied on CDSL on account of technical glitches in its systems between 2021 and 2024. An amount of ₹3 Crore was transferred to the CDSL Investor Protection Fund on April 15, 2025. The Company submitted a Root Cause Analysis Report (RCA), which was approved by the SCOT/Governing Board and presented to SEBI's Technical Advisory Committee (TAC). All corrective actions identified under the RCA Report have since been completed.	No
Settlement				NIL	
Compounding Fee					

\*There have been no penalties/fines levied on CDSL. The amount disclosed above represents financial disincentives levied by SEBI, disclosed in accordance with Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The above financial disincentive was proactively disclosed in the BRSR for FY 2024-25 and is reported in the current period as the payment was made in FY 2025-26, being the applicable reporting period.

Non- Monetary				
Type	NGRBC Principle	Name of the regulatory/ enforcement agencies/ judicial institutions	Brief of the Case	Has an appeal been preferred? (Yes/No)
Imprisonment Punishment		No imprisonment/punishment imposed by regulatory/enforcement agencies/judicial institution in the financial year 2025-2026.		

**3. Of the instances disclosed in Question 2 above, details of the Appeal/ Revision preferred in cases where monetary or non-monetary action has been appealed.**

Case Details	Name of the regulatory/ enforcement agencies / judicial institutions
Not Applicable, as no appeals or revisions have been preferred.	

**4. Does the entity have an anti-corruption or anti-bribery policy? If yes, provide details in brief and if available, provide a web link to the policy.**

Yes, CDSL has a comprehensive Anti-Bribery and Anti-Corruption Policy that reflects an unequivocal zero-tolerance stance toward bribery and corruption in all its forms. It applies to all employees, directors, independent external professionals, and any other person associated with CDSL and who may be acting on behalf of CDSL.

The Policy provides clear guidance on gifts, confidentiality, and conflict of interest, particularly in procurement and outsourcing. Violations can be reported through the Risk Management Department or the Whistle Blower mechanism. Any concerns or suspected violations including those involving senior management are addressed through a structured and confidential review process. CDSL also conducts regular training and awareness programmes for employees on applicable anti-bribery and anti-corruption laws, reinforcing a culture of compliance across the organisation. Link: **[Anti-Bribery and Anti-Corruption Policy](#)**.

**5. Number of Directors/KMPs/employees/workers against whom disciplinary action was taken by any law enforcement agency for the charges of bribery/ corruption:**

Case Details	FY25-26	FY 24-25
Directors	NIL	NIL
KMPs		
Employees		
Workers*	NA	NA

\*The Company does not have any 'worker', as defined in the guidance note on BRSR, issued by SEBI.

**6. Details of complaints with regard to conflict of interest:**

Particulars	FY 25-26		FY 24-25	
	Number	Remarks	Number	Remarks
Number of complaints received in relation to issues of Conflict of Interest of the Directors	NIL	None	NIL	None
Number of complaints received in relation to issues of Conflict of Interest of the KMPs				

**7. Provide details of any corrective action taken or underway on issues related to fines / penalties / action taken by regulators/ law enforcement agencies/ judicial institutions, on cases of corruption and conflicts of interest.**

During the reporting period, no instances of corruption or conflicts of interest have arisen that would necessitate action by regulators, law enforcement agencies, or judicial institutions.

**8. Number of days of accounts payables (Accounts payable \*365) / Cost of goods/services procured) in the following format:**

	FY 25-26	FY 24-25
Number of days of accounts payables	32.96	28.26

**9. Openness of business**

Provide details of concentration of purchases and sales with trading houses, dealers, and related parties along-with loans and advances & investments, with related parties, in the following format:

Parameter	Metrics	FY 25-26	FY 24-25
Concentration of Purchases	a. Purchases from trading houses as % of total purchases	NIL	NIL
	b. Number of trading houses where purchases are made from	NIL	NIL
	c. Purchases from top 10 trading houses as % of total purchases from trading houses	NIL	NIL
Concentration of Sales	a. Sales to dealers / distributors as % of total sales	NIL	NIL
	b. Number of dealers / distributors to whom sales are made	NIL	NIL
	c. Sales to top 10 dealers / distributors as % of total sales to dealers / distributors	NIL	NIL
Share of RPTs in	a. Purchases (Purchases with related parties / Total Purchases)*	0.29%	0.28%
	b. Sales (Sales to related parties / Total Sales)#	0.46%	0.24%
	c. Loans & advances (Loans & advances given to related parties / Total loans & advances)	NIL	NIL
	d. Investments (Investments in related parties / Total Investments made)^	8.94%	10.34%

\* Purchases includes capex procurement as per the definition given under the guidelines set forth in SEBI's circular dated December 20, 2024.

# Revenue from operations have been considered for the purpose of calculation of sales as per the guidelines set forth in SEBI's circular dated December 20, 2024.

^For Investments, closing balances disclosed in the audited standalone financial statements have been considered.

## Leadership Indicators

### 1. Awareness programs conducted for value chain partners on any of the principles during the financial year:

Total number of awareness programmes held	Topics/ principles covered under the training	Percentage of value chain partners covered (by value of business done with such partners) under the awareness programmes*
5	Depository Participants Training - Includes functional and operational overview	100
2	Registrar & Transfer Agents Training (RTA) - Includes overview on CDSL	100
4	NISM CPE Programmes for Depository Operations Certification Examination (DOCE)	100

\*The above percentage of value chain partners is calculated based on the attendance and completion of the training by representatives of the specific value chain partners.

### 2. Does the entity have processes in place to avoid/ manage conflict of interest involving members of the Board/KMPs? (Yes/No) If yes, provide details of the same.

Yes. CDSL has established a formal Conflict of Interest Policy that provides a structured framework for identifying, managing, and mitigating actual or potential conflicts that may arise in the course of its operations. In addition, the Company has a Code of Conduct in place for Directors and Senior Management, which addresses situations involving actual or potential conflicts of interest and ensures that business activities are carried out in an ethical manner.

The Code of Conduct is aligned with applicable laws and regulations and includes provisions for addressing ethical concerns and instances of misconduct, facilitating the appropriate management of conflicts of interest, and promoting a culture of transparency, integrity, and accountability. Directors are required to disclose any potential conflicts that may affect their ability to act in a fair, objective, and unbiased manner. The Company also obtains annual declarations confirming compliance with the Code of Conduct. The Code of Conduct is available on the Company's website and can be accessed at <https://www.cdslindia.com/InvestorRels/CorporateGovernance.html>. Additionally, Directors with an interest in any agenda item recuse themselves from the related discussions and decision-making.

## Principle 2: Businesses should provide goods and services in a manner that is sustainable and safe

### Essential Indicators

#### 1. Percentage of R&D and capital expenditure (capex) investments in specific technologies to improve the environmental and social impacts of product and processes to total R&D and capex investments made by the entity, respectively.

Particulars	FY 25-26	FY 24-25	Details of improvements in environmental and social impacts
R&D	0.00	0.00	As a financial services institution, CDSL's technology investments are directed towards enhancing system efficiency and improving ease of access for its stakeholders. Measures such as energy-efficient lighting and HVAC monitoring at office locations have also been adopted to minimise environmental impact.
Capex	0.00	0.00	

#### 2 a. Does the entity have procedures in place for sustainable sourcing?

No. Since the Company's offerings do not involve physical products, resource consumption is largely confined to operational activities. Internal policies are periodically reviewed to embed principles of sustainable sourcing and environmentally responsible practices across operations.

#### b. If yes, what percentage of inputs were sourced sustainably?

Refer response in 2(a) above.

**3. Describe the processes in place to safely reclaim your products for reusing, recycling and disposing at the end of life, for (a) Plastics (including packaging) (b) E-waste (c) Hazardous waste and (d) Other waste**

Plastics (including packaging)	Not Applicable. CDSL is a financial market infrastructure company and does not manufacture physical products or engage in product packaging.
E-waste	
Hazardous waste	
Other Waste	

**4. Whether Extended Producer Responsibility (EPR) is applicable to the entity's activities (Yes / No). If yes, whether the waste collection plan is in line with the Extended Producer Responsibility (EPR) plan submitted to Pollution Control Boards? If not, provide steps taken to address the same.**

No. CDSL does not have any physical product as part of its offerings to customers in the normal course of operations. Accordingly, the provisions of EPR are not applicable to the Company.

**Leadership Indicators**

**1. Has the entity conducted Life Cycle Perspective / Assessments (LCA) for any of its products (for manufacturing industry) or for its services (for service industry)? If yes, provide details.**

No. As the Company's operations do not involve the manufacture or handling of physical products, a life cycle assessment has not been undertaken.

**2. If there are any significant social or environmental concerns and/or risks arising from production or disposal of your products / services, as identified in the Life Cycle Perspective / Assessments (LCA) or through any other means, briefly describe the same along-with action taken to mitigate the same.**

Name of Product / Service	Description of the risk / concern	Action taken
	No. As the Company's operations do not involve the manufacture or handling of physical products, a life cycle assessment has not been undertaken.	

**3. Percentage of recycled or reused input material to total material (by value) used in production (for the manufacturing industry) or providing services (for service industry).**

Indicate input material	Recycled or re-used input material to total material	
	FY 25-26	FY 24-25

Not Applicable. CDSL does not engage in the manufacturing of physical products and therefore cannot utilize any recycled or reused input materials.

**4. Of the products and packaging reclaimed at end of life of products, amount (in metric tonnes) reused, recycled, and safely disposed, as per the following format.**

Particulars	FY 25-26			FY 24-25		
	Re-used	Recycled	Safely Disposed	Re-used	Recycled	Safely Disposed
Plastics (including packaging)						
E-waste						
Hazardous waste						
Other waste						

Not Applicable. CDSL is a financial market infrastructure company and does not manufacture physical products or engage in product packaging.

**5. Reclaimed products and their packaging materials (as percentage of products sold) for each product category.**

Indicate product category	Reclaimed products and their packaging materials as % of total products sold in respective category
	Not Applicable. CDSL is a financial market infrastructure company and does not manufacture physical products or engage in product packaging.

**Principle 3: Businesses should respect and promote the well-being of all employees, including those in their value chains.**

**Essential Indicators**

**1. a. Details of measures for the well-being of employees:**

Category	Total (A)	% of Employees covered by									
		Health Insurance		Accident Insurance		Maternity Benefits		Paternity Benefits		Day Care Facilities	
		Number (B)	% (B / A)	Number (C)	% (C / A)	Number (D)	% (D / A)	Number (E)	% (E / A)	Number (F)	% (F / A)
<b>Permanent Employees</b>											
Male	366	366	100	366	100	NA	NA	366	100	366	100
Female	128	128	100	128	100	128	100	NA	NA	128	100
<b>Total</b>	<b>494</b>	<b>494</b>	<b>100</b>	<b>494</b>	<b>100</b>	<b>128</b>	<b>100</b>	<b>366</b>	<b>100</b>	<b>494</b>	<b>100</b>
<b>Other than Permanent Employees</b>											
Male	90	0	0.00	55	61.11	NA	NA	0	0.00	90	100
Female*	41	0	0.00	39	95.12	21	51.22	NA	NA	41	100
<b>Total</b>	<b>131</b>	<b>0</b>	<b>0.00</b>	<b>94</b>	<b>71.76</b>	<b>21</b>	<b>16.03</b>	<b>0</b>	<b>0.00</b>	<b>131</b>	<b>100</b>

\*The responsibility of providing above benefits to the 'Other than Permanent' category rests with our third-party vendors.

**1. b. Details of measures for the well-being of workers:**

Category	Total (A)	% of Workers covered by									
		Health Insurance		Accident Insurance		Maternity Benefits		Paternity Benefits		Day Care Facilities	
		Number (B)	% (B / A)	Number (C)	% (C / A)	Number (D)	% (D / A)	Number (E)	% (E / A)	Number (F)	% (F / A)
<b>Permanent Workers*</b>											
Male											
Female						NA					
<b>Total</b>											
<b>Other than Permanent Workers</b>											
Male											
Female						NA					
<b>Total</b>											

\*The Company does not have any 'worker', as defined in the guidance note on BRSR, issued by SEBI.

**1. c. Spending on measures towards well-being of employees and workers (including permanent and other than permanent) in the following format**

Particulars	FY 25-26	FY 24-25
Cost incurred on well-being measures as a % of total revenue of the company*	0.29	0.21

## 2. Details of retirement benefits for current and previous financial year

Benefits	FY 25-26			FY 24-25		
	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers^	Deducted and deposited with the authority (Y/N/N.A.)	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers^	Deducted and deposited with the authority (Y/N/N.A.)
PF	100.00	NA	Yes	100.00	NA	Yes
Gratuity	100.00		Yes	100.00		Yes
ESI*	NA		NA	NA		NA
Others – please specify	NA		NA	NA		NA

\*CDSL do not have any employees to whom ESI Act is applicable.

^The Company does not have any 'worker', as defined in the guidance note on BRSR, issued by SEBI.

## 3. Accessibility of workplaces - Are the premises / offices of the entity accessible to differently abled employees and workers, as per the requirements of the Rights of Persons with Disabilities Act, 2016? If not, whether any steps are being taken by the entity in this regard.

Yes

The Company remains dedicated to creating an inclusive and accessible workplace for all employees. Its office premises are equipped with essential accessibility features, including elevators, ramps, wheelchairs, and appropriate signage, to support individuals with diverse abilities. Washroom facilities are also designed to cater to the needs of people with disabilities. Additionally, tactile walking surfaces have been incorporated across new office floors to further enhance accessibility.

## 4. Does the entity have an equal opportunity policy as per the Rights of Persons with Disabilities Act, 2016? If so, provide a web link to the policy.

CDSL has an equal opportunity policy which forms part of our internal service rules. The policy reinforces the Company's commitment to fostering an inclusive workplace that upholds dignity, respect, and equal opportunity for all individuals.

CDSL maintains a workplace free from discrimination, harassment, or any form of disadvantage, and promotes a culture of diversity, equity, and inclusion. It ensures that all employment-related decisions, including recruitment, development, and promotion, are based solely on merit, competence, and performance.

The policy is accessible to all employees through the Company's intranet portal.

## 5. Return to work and retention rates of permanent employees and workers that took parental leave -

Gender	Permanent Employees		Permanent Workers^	
	Return to Work rate in %	Retention rate in %	Return to Work rate in %	Retention rate in %
Male	100.00	100.00		
Female	80.00	100.00	NA	NA
<b>Total</b>	<b>92.31</b>	<b>100.00</b>		

^The Company does not have any 'worker', as defined in the guidance note on BRSR, issued by SEBI.

**6. Is there a mechanism available to receive and redress grievances for the following categories of employees and workers? If yes, give details of the mechanism in brief.**

Particulars	Yes/No	If yes, then give details of the mechanism in brief
Permanent Employees	Yes	<p>Yes, the Company has a formal grievance redressal mechanism as part of its Service Rules, applicable to all categories of employees. The mechanism is structured, time-bound, and designed to ensure fair and transparent resolution. Grievances may be submitted in writing and are addressed through a defined escalation framework involving the HOD, HR, EMM, and senior leadership, as applicable.</p> <p>All grievances are formally acknowledged upon receipt, and the concerned authority undertakes a review, including consultation with HR where required. A resolution or course of action is communicated within a defined timeline from the date of receipt. In cases where the employee is not satisfied with the outcome, the grievance may be escalated to higher authorities, including the EMM, MD &amp; CEO, or NRC, depending on the employee category.</p> <p>The decision of the designated authority or arbitrator is considered final.</p> <p>The mechanism is supported by defined disciplinary principles, ensuring that no action is taken without due investigation and that employees are provided an opportunity to be heard. The Company maintains appropriate records of grievances, actions taken, and decisions, with strict adherence to confidentiality throughout the process.</p> <p>Additionally, the Company has a Whistleblower Policy in place, enabling employees to report concerns related to unethical behaviour, suspected fraud, or violations. The policy provides a secure reporting environment and safeguards whistleblowers against any form of retaliation.</p>
Other than Permanent Employees	Yes	
Permanent Workers*	NA	
Other than Permanent Workers*	NA	

\*The Company does not have any 'worker', as defined in the guidance note on BRSR, issued by SEBI.

**7. Membership of employees and workers in association(s) or Unions recognised by the listed entity.**

Category	FY 25-26			FY 24-25		
	Total employees / workers in respective category (A)	No. of employees / workers in respective category, who are part of association(s) or Union (B)	% (B / A)	Total employees / workers in respective category (C)	No. of employees / workers in respective category, who are part of association(s) or Union (D)	% (D / C)
<b>Total Permanent Employees</b>						
Male						
Female						
<b>Total</b>						
<b>Total Permanent Workers*</b>						
Male						
Female						
<b>Total</b>						

\*The Company does not have any 'worker', as defined in the guidance note on BRSR, issued by SEBI.

**8. Details of training given to employees and workers:**

Category	FY 25-26					FY 24-25				
	Total (A)	On Health and Safety Measures*		On Skill Upgradation^		Total (D)	On Health and Safety Measures*		On Skill Upgradation^	
		No. (B)	% (B / A)	No. (C)	% (C / A)		No. (E)	% (E / D)	No. (F)	% (F / D)
<b>Employees</b>										
Male	366	88	24.04	352	96.17	293	22	7.51	267	91.13
Female	128	46	35.94	124	96.88	110	7	6.36	106	96.36
<b>Total</b>	<b>494</b>	<b>134</b>	<b>27.13</b>	<b>476</b>	<b>96.36</b>	<b>403</b>	<b>29</b>	<b>7.20</b>	<b>373</b>	<b>92.56</b>

Category	FY 25-26				FY 24-25					
	Total (A)	On Health and Safety Measures*		On Skill Upgradation^		Total (D)	On Health and Safety Measures*		On Skill Upgradation^	
		No. (B)	% (B / A)	No. (C)	% (C / A)		No. (E)	% (E / D)	No. (F)	% (F / D)
<b>Workers#</b>										
Male										
Female										NA
<b>Total</b>										

\*Trainings delivered to specifically identified employees has been considered for the purpose of reporting.

^Employees are nominated for the skill upgradation programmes as per the business requirements. Employees who have undertaken and completed skill upgradation programs during the respective financial years have been considered.

#The Company does not have any 'worker', as defined in the guidance note on BRSR, issued by SEBI.

## 9. Details of performance and career development reviews of employees and worker:

Category	FY 25-26			FY 24-25		
	Total (A)	No. (B)	% (B / A)	Total (C)	No. (D)	% (D / C)
<b>Employees*</b>						
Male	366	343	93.72	293	274	93.52
Female	128	122	95.31	110	105	95.45
<b>Total</b>	<b>494</b>	<b>465</b>	<b>94.13</b>	<b>403</b>	<b>379</b>	<b>94.04</b>
<b>Workers^</b>						
Male						
Female						NA
<b>Total</b>						

\* Performance and career development reviews have been conducted during FY 2025-26 for all eligible permanent employees.

^The Company does not have any 'worker', as defined in the guidance note on BRSR, issued by SEBI.

## 10. Health and Safety management system:

- a. **Whether an occupational health and safety management system has been implemented by the entity? (Yes/ No). If yes, the coverage of such a system?**

Employee health and safety remain a key priority within the Company's workplace practices. Floor marshals are appointed on each office floor and are trained to handle emergency situations, including fire incidents and evacuation procedures. The premises are fitted with smoke detection systems, and fire extinguishers are periodically inspected to ensure readiness at all times.

High standards of cleanliness and hygiene are maintained to foster a safe and healthy work environment. To further promote employee well-being, the Company offers accident insurance, comprehensive health coverage, and annual health check-ups at no cost. In addition, employees have 24x7 access to virtual medical consultations, along with periodic on-site support from a qualified mental health professional to support stress management and overall wellness.

- b. **What are the processes used to identify work-related hazards and assess risks on a routine and non-routine basis by the entity?**

CDSL's premises are equipped with key safety features, including access control systems, CCTV surveillance integrated with a Central Monitoring and Command Centre, established physical security protocols, and adequate lighting, reflecting a comprehensive approach to hazard identification.

Additionally, SOP is in place to ensure timely response and thorough investigation of any safety-related incidents, supported by the maintenance of a first aid register, enabling continuous monitoring and enhancement of workplace safety.

- c. **Whether you have processes for workers to report the work-related hazards and to remove themselves from such risks. (Y/N)**

Given the nature of the Company's operations, this is not applicable. However, a grievance redressal mechanism is in place, enabling employees to raise concerns related to unsafe working conditions or inadequate physical environments.

**d. Do the employees/worker of the entity have access to non-occupational medical and healthcare services? (Yes/No)**

The Company ensures that all employees have access to non-occupational healthcare services through comprehensive health insurance and accident coverage. The group Medclaim policy is extended to cover employees' dependents, including parents and in-laws.

To enhance overall well-being, the Company also promotes various wellness initiatives such as access to gymnasium facilities, online yoga and Zumba sessions, and on-site medical support through a physician and counsellor. Together, these measures contribute to fostering a healthy and supportive work environment.

**11. Details of safety-related incidents, in the following format:**

Safety Incidents/Numbers	Category	FY25-26	FY 24-25
Lost Time Injury Frequency Rate (LTIFR) (per one million-person hours worked)	Employees	NIL	NIL
	Workers*	NA	NA
Total recordable work-related injuries	Employees	NIL	NIL
	Workers*	NA	NA
No. of fatalities	Employees	NIL	NIL
	Workers*	NA	NA
High consequence work-related injury or ill-health (excluding fatalities)	Employees	NIL	NIL
	Workers*	NA	NA

*\*The Company does not have any 'worker', as defined in the guidance note on BRSR, issued by SEBI.*

**12. Describe the measures taken by the entity to ensure a safe and healthy workplace.**

The Company prioritises the health, safety, and well-being of its employees. To maintain a safe and healthy work environment, the Company implements a comprehensive set of safety measures. These include regular safety checks, installation of fire alarm systems and smoke detectors, and ensuring the proper functioning of key equipment such as air conditioners.

In addition to these physical safety measures, the Company offers health and accident insurance, including Medclaim coverage.

Recognising the importance of holistic wellness, the Company has structured its wellness initiatives into the following pillars:

**Physical and Emotional Wellness:**

- Access to the DocOnline platform for medical consultations and Manah Wellness for psychological wellbeing.
- Gymnasium and online sessions for Zumba, yoga, etc.
- Onsite doctor (physician and counsellor) facility available on a bi-weekly/weekly basis.
- HaBuild Yoga subscription to promote mental and physical well-being.
- Annual health check-ups to monitor overall employee health.

**Social Wellness:**

- Parental insurance
- Post-retirement medical benefits to ensure the continued health of employees post-employment.

**13. Number of complaints on the following made by employees and workers**

Type	FY25-26			FY 24-25		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Working Conditions	NIL	NIL	None	NIL	NIL	None
Health & Safety						

**14. Assessments for the year:**

Type	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Health and safety practices	NIL
Working Conditions	

**15. Provide details of any corrective action taken or underway to address safety-related incidents (if any) and on significant risks / concerns arising from assessments of Health & Safety practices and working conditions.**

The Incident register is maintained by security, and it is regularly checked for any inconsistencies or failure.

**Leadership Indicators****1. Does the entity extend any life insurance or any compensatory package in the event of death of (A) Employees (Y/N) (B) Workers (Y/N)**

Yes, the Company extends life insurance and compensatory coverage in the event of death. Employees are covered under all applicable statutory provisions, including Gratuity and Employees' Deposit Linked Insurance (EDLI) (Provident Fund). In addition to statutory benefits, the Company also provides term insurance and medical insurance coverage to its employees.

**2. Provide the measures undertaken by the entity to ensure that statutory dues have been deducted and deposited by the value chain partners.**

Contracts with relevant value chain partners have been executed, which include provisions for compliance with statutory requirements. Accordingly, the relevant departments have obtained confirmations from their respective value chain partners regarding compliance with statutory obligations.

**3. Provide the number of employees / workers having suffered high consequence work related injury / ill-health / fatalities (as reported in Q11 of Essential Indicators above), who have been rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment:**

Category	Total no. of affected employees/ workers		No. of employees/workers that are rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment	
	FY25-26	FY 24-25	FY25-26	FY 24-25
Employees*	NA	NA	NA	NA
Workers^	NA	NA	NA	NA

\*There were no incidents reported during the F.Y. 2024-25 and F.Y. 2025-26. Hence, this is not applicable.

^The Company does not have any 'worker', as defined in the guidance note on BRSR, issued by SEBI.

**4. Does the entity provide transition assistance programs to facilitate continued employability and the management of career endings resulting from retirement or termination of employment? (Yes/ No)**

No

**5. Details on assessment of value chain partners:**

Type	% of value chain partners (by value of business done with such partners) that were assessed
Health and safety practices	
Working Conditions	NIL

**6. Provide details of any corrective actions taken or underway to address significant risks / concerns arising from assessments of health and safety practices and working conditions of value chain partners.**

Not Applicable

## Principle 4: Businesses should respect the interests of and be responsive to all its stakeholders

### Essential Indicators

#### 1. Describe the processes for identifying key stakeholder groups of the entity.

CDSL identifies its key stakeholder groups based on the significance of their relationship with the Company considering both the impact CDSL's operations have on them and the influence they have on CDSL's business decisions and long-term value creation. Stakeholders are mapped across dimensions such as operational relevance, regulatory interdependence, and ESG materiality.

CDSL's key stakeholder groups include Shareholders, Beneficial Owners, Employees, Regulators, Communities, Depository Participants (DPs), Registrar and Transfer Agents (RTAs), Stock Exchanges/Clearing Corporations, and Suppliers and Vendors. Engagement with these groups are structured, ongoing, and informs CDSL's strategy, ESG priorities, and materiality assessment.

#### 2. List stakeholder groups identified as key for your entity and the frequency of engagement with each stakeholder group.

Stakeholder Group	Whether identified as Vulnerable & Marginalised Group	Channels of communication	Details of Other Channels of communication	Frequency of engagement	Details of Other Frequency of engagement	Purpose and scope of engagement including key topics and concerns raised during such engagement
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Please refer to the section "Stakeholder Engagement" page no. 46-49 of CDSL's Integrated Annual Report for FY 2025-26.

### Leadership Indicators

#### 1. Provide the processes for consultation between stakeholders and the Board on economic, environmental, and social topics or if consultation is delegated, how is feedback from such consultations provided to the Board.

CDSL has established a structured consultation framework to facilitate regular interaction with key stakeholders including vendors, market participants, investors, and CSR partners on economic, environmental, and social matters. While consultations are conducted at the management level, feedback is consolidated through a formal reporting mechanism and periodically presented to the Governing Board, highlighting key concerns and recommendations.

The Company's ESG Policy, adopted during the year, has further strengthened this approach by embedding stakeholder engagement into the governance framework, emphasising integration of stakeholder feedback into decision-making, including through periodic materiality assessments and alignment of ESG priorities with business strategy.

Oversight is provided by the CSR & ESG Committee. The CSR Team prepares an Annual Action Plan in collaboration with CSR partners, which is reviewed by the Committee and approved by the Governing Board. Regular Investor and Analyst calls are also conducted to address queries and gather market feedback, with material insights reported to the Governing Board.

These processes ensure that stakeholder perspectives are systematically incorporated into Governing Board-level deliberations on material ESG matters.

#### 2. Whether stakeholder consultation is used to support the identification and management of environmental and social topics (Yes / No). If so, provide details of instances as to how the input received from stakeholders on these topics were incorporated into policies and activities of the entity.

Yes. Stakeholder consultation is integral to CDSL's approach to identifying and managing material environmental and social topics. The Company undertakes periodic materiality assessments wherein topics are identified and prioritised based on stakeholder inputs, ensuring alignment with stakeholder expectations and evolving ESG priorities. As part of this process, relevant KPIs are defined for each material topic, drawing on stakeholder insights and industry best practices.

In practice, this is reflected in CDSL's CSR strategy formulation, where the CSR Team identifies community needs through due diligence, field visits with implementation partners, CSR journals, and project monitoring and evaluation ensuring interventions are need-based and grounded in real stakeholder perspectives.

The identified material topics and associated KPIs inform the Company's ESG strategy and are integrated into governance processes, with oversight from the CSR & ESG Committee and periodic updates to the Governing Board.

### 3. Provide details of instances of engagement with, and actions taken to, address the concerns of vulnerable/ marginalised stakeholder groups.

CDSL engages with vulnerable and underserved communities through its CSR initiatives, focusing on thematic areas like healthcare, education, environment, rural development and others. The Company implements programmes across diverse geographies in partnership with CSR partners to address gaps in access and awareness.

A defining feature of CDSL's approach is direct, on-ground engagement - board members, senior management personnel, and employees conduct field visits to interact with beneficiaries, understand grassroots challenges, and gather first-hand feedback. Additionally, for projects that qualify as per our CSR Policy, independent third-party monitoring and evaluation is undertaken, wherein feedback is directly obtained from beneficiaries during field visits.

Insights from these channels are considered in programme design and implementation on a best-effort basis, enabling more responsive and community-centric interventions. Cumulatively, CDSL's CSR initiatives have impacted over 1,09,000 lives.

## Principle 5: Businesses should respect and promote human rights

### Essential Indicators

#### 1. Employees and workers who have been provided training on human rights issues and policy (ies) of the Company:

Category	FY 25-26			FY 24-25		
	Total (A)	No. of employees / workers covered (B)	% (B / A)	Total (C)	No. of employees / workers covered (D)	% (D / C)
<b>Employees</b>						
Permanent	494	479	96.96	403	378	93.80
Other than permanent	131	113	86.26	114	48	42.11
<b>Total Employees</b>	<b>625</b>	<b>592</b>	<b>94.72</b>	<b>517</b>	<b>426</b>	<b>82.40</b>
<b>Workers*</b>						
Permanent						
Other than permanent						NA
<b>Total Employees</b>						

\*The Company does not have any 'worker', as defined in the guidance note on BRSR, issued by SEBI.

#### 2. Details of minimum wages paid to employees and workers:

Category	FY 25-26					FY 24-25				
	Total (A)	Equal to Minimum Wage		More than Minimum Wage		Total (D)	Equal to Minimum Wage		More than Minimum Wage	
		No. (B)	% (B / A)	No. (C)	% (C / A)		No. (E)	% (E / D)	No. (F)	% (F / D)
<b>Employees</b>										
<b>Permanent</b>	494	0	0.00	494	100.00	403	0	0.00	403	100.00
Male	366	0	0.00	366	100.00	293	0	0.00	293	100.00
Female	128	0	0.00	128	100.00	110	0	0.00	110	100.00
<b>Other than Permanent</b>	131	0	0.00	131	100.00	114	0	0.00	114	100.00
Male	90	0	0.00	90	100.00	77	0	0.00	77	100.00
Female	41	0	0.00	41	100.00	37	0	0.00	37	100.00
<b>Workers*</b>										
<b>Permanent</b>										
Male										
Female										
<b>Other than Permanent</b>										NA
Male										
Female										

\*The Company does not have any 'worker', as defined in the guidance note on BRSR, issued by SEBI.

### 3. Details of remuneration/salary/wages

#### a. Median remuneration/ wages:

Category	Male		Female	
	Number	Median remuneration/ salary / wages of respective category(₹)	Number	Median remuneration/ salary / wages of respective category (₹)
Board of Directors*	1	5,08,18,238	0	NA
Key Managerial Personnel®	17	1,12,50,936	2	1,70,10,670
Employees other than BoD and KMPs	348	14,27,883	126	10,17,593
Workers^			NA	

\*Board of Directors includes Managing Director & CEO. Non-Executive Director do not draw any remuneration from the Company except the Sitting fees and hence not considered above.

®Key Management/Managerial Personnel refers to KMPs as defined under Section 203(1) of the Companies Act, 2013 and SEBI (Depositories and Participants) Regulations, 2018 and does not include Managing Director & CEO as he is included under the Board of Directors category as on March 31, 2026.

^The Company does not have any 'worker', as defined in the guidance note on BRSR, issued by SEBI.

#### b. Gross wages paid to females as % of total wages paid by the entity, in the following format:

Particulars	FY 25-26	FY 24-25
Gross wages paid to females as % of total wages	19.01	19.11

### 4. Do you have a focal point (Individual/ Committee) responsible for addressing human rights impacts or issues caused or contributed to by the business? (Yes/No)

Yes. CDSL has a dedicated Human Resources function responsible for addressing human rights-related matters and concerns. In addition, an Internal Complaints Committee (ICC) has been constituted in accordance with the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, to oversee matters related to workplace harassment and employee grievances.

### 5. Describe the internal mechanisms in place to redress grievances related to human rights issues.

CDSL has established a structured grievance redressal mechanism under its Prevention of Sexual Harassment (POSH) Policy for addressing complaints related to sexual harassment and human rights issues at the workplace. The mechanism includes procedures for lodging complaints, conciliation, inquiry, escalation, and resolution within defined timelines. The policy also ensures confidentiality of information and protection against victimisation or discrimination for complainants and witnesses participating in the resolution process.

### 6. Number of complaints on the following made by employees and workers:

Particulars	FY 25-26			FY 24-25		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Sexual Harassment	NIL	NIL	None	1	NIL	None
Discrimination at Workplace	NIL	NIL	None	NIL	NIL	None
Child Labour	NIL	NIL	None	NIL	NIL	None
Forced Labour / Involuntary Labour	NIL	NIL	None	NIL	NIL	None
Wages	NIL	NIL	None	NIL	NIL	None
Other Human Rights Related Issues	NIL	NIL	None	NIL	NIL	None

**7. Complaints filed under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, in the following format:**

Particulars	FY 25-26	FY 24-25
Total Complaints reported under Sexual Harassment on of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (POSH)	NIL	1
Complaints on POSH as a % of female employees / workers	NIL	0.99
Complaints on POSH upheld	NIL	1

**8. Mechanisms to prevent adverse consequences to the complainant in discrimination and harassment cases.**

Policy on **prevention of Sexual Harassment (POSH)** is in place as a part of Service Rules of the Company wherein, the Complainants or Witnesses will not be victimised or discriminated against while dealing with complaints.

Additionally, CDSL's policies and Code of Conduct strictly prohibit any kind of discrimination and harassment and prescribe action that can be taken against any such activity.

The Company has also formulated a **Whistle Blower Policy** to encourage employees to report matters without the risk of subsequent victimisation, discrimination or disadvantages. Under this Policy, no adverse penal action shall be taken against any Stakeholder making a Protected Disclosure in good faith, and their identity shall be kept confidential except as statutorily required. In cases of victimisation, serious action including termination of services may be taken against the perpetrator, and any aggrieved person may escalate such matters to the Chairperson of the Audit Committee. The protection also extends to persons assisting in investigations or furnishing evidence.

**9. Do human rights requirements form part of your business agreements and contracts? (Yes/No)**

Yes. CDSL incorporates human rights clauses in its relevant vendor agreements, explicitly prohibiting discrimination on grounds such as age, gender, race, religion, and disability. These clauses also mandate compliance with applicable human rights and labour laws in India, ensuring that CDSL's commitment to ethical conduct extends across its value chain.

**10. Assessments for the year**

Particulars	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Child Labour	During the reporting period, no external assessments were conducted by the Company, statutory authorities, or third parties.
Forced Labour / Involuntary Labour	
Sexual Harassment	
Discrimination at workplace	
Wages	

**11. Provide details of any corrective actions taken or underway to address significant risks / concerns arising from the assessments at Question 10 above.**

Not Applicable. However, CDSL continues to follow a proactive approach to uphold human rights across its operations through established policies and processes, including mechanisms for the prevention of sexual harassment, along with regular training and awareness programmes to promote a safe, respectful, and inclusive workplace.

**Leadership Indicators**

**1. Details of a business process being modified / introduced as a result of addressing human rights grievances/complaints.**

During the reporting period, no human rights grievances or complaints were reported. Accordingly, no corrective actions or modifications to business processes were required.

**2. Details of the scope and coverage of any Human rights due-diligence conducted.**

CDSL acknowledges the importance of Human Rights due diligence and its relevance across its operations and value chain. However, a formal Human Rights due diligence process has not been undertaken during the reporting period.

**3. Is the premise/office of the entity accessible to differently abled visitors, as per the requirements of the Rights of Persons with Disabilities Act, 2016?**

Yes.

The Company's premises are accessible to differently abled visitors, with provisions such as wheelchair access, ramps, and restrooms designed to support their mobility and convenience.

**4. Details on assessment of value chain partners:**

Particulars	% of value chain partners (by value of business done with such partners) that were assessed
Sexual Harassment	The value chain partners are expected to adhere to all applicable laws and regulations. However, no specific assessments were conducted during the reporting period regarding these areas
Discrimination at Workplace	
Child Labour	
Forced Labour/Involuntary Labour	
Wages	

**5. Provide details of any corrective actions taken or underway to address significant risks / concerns arising from the assessments at Question 4 above.**

Not Applicable

**Principle 6: Businesses should respect and make efforts to protect and restore the environment**

**Essential Indicators**

**1. Details of total energy consumption (in Joules or multiples) and energy intensity, in the following format:**

Parameter	FY 25-26	FY 24-25
<b>From renewable sources (in Gigajoule - GJ)</b>		
Total electricity consumption (A)	0.00	0.00
Energy fuel consumption (B)	0.00	0.00
Energy consumption through other sources (C)	0.00	0.00
<b>Total energy consumed from renewable sources (A+B+C) (GJ)</b>	0.00	0.00
Total electricity consumption (D)	5,196.28	4,730.49
Total fuel consumption (E)	106.62	68.06
Energy consumption through other sources (F)	0.00	0.00
<b>Total energy consumed from non - renewable sources (D+E+F) (GJ)</b>	5,302.90	4,798.55
<b>Total energy consumed (A+B+C+D+E+F) (GJ)</b>	5,302.90	4,798.55
<b>Energy intensity per rupee of turnover (GJ/rupees in Lakhs)</b> (Total energy consumed/ Revenue from operations)	0.06	0.06
<b>Energy intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP)^ (GJ/rupees in Lakhs PPP)</b> (Total energy consumed / Revenue from operations adjusted for PPP)	1.12	1.17
<b>Energy intensity in terms of physical output (GJ/ FTE)#</b>	8.48	9.28

<sup>^</sup>The revenue from operations has been adjusted for PPP using the latest conversion factor for India, as published on the IMF's website. PPP conversion factor of 20.34 has been applied for both FY 2025-26.

<sup>#</sup>Energy intensity in terms of physical output has been calculated based on total employees as on 31st March 2026.

**Note: if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.**

Yes, the independent assurance has been carried out by TUV India Pvt Ltd.

2. Does the entity have any sites / facilities identified as designated consumers (DCs) under the Performance, Achieve and Trade (PAT) Scheme of the Government of India? (Y/N) If yes, disclose whether targets set under the PAT scheme have been achieved. In case targets have not been achieved, provide the remedial action taken, if any.

Not Applicable. As CDSL does not have any sites or facilities identified as (DCs) under the PAT Scheme of the Government of India.

3. Provide details of the following disclosures related to water:

Parameter	FY 25-26 <sup>#</sup>	FY 24-25 <sup>#</sup>
<b>Water withdrawal by source (in Kilolitres - KL)</b>		
(i) Surface water	0.00	0.00
(ii) Groundwater	0.00	0.00
(iii) Third party water	77,627.03	64,880.82
(iv) Seawater / desalinated water	0.00	0.00
(v) Others	0.00	0.00
<b>Total volume of water withdrawal (KL) (i + ii + iii + iv + v)</b>	77,627.03	64,880.82
<b>Total volume of water consumption (KL)</b>	43,126.13	36,044.90
<b>Water intensity per rupee of turnover (KL/ ₹ in Lakhs)</b> (Total water consumption / Revenue from operations)	0.45	0.43
<b>Water intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP)</b> (KL / rupees in Lakhs PPP) (Total Water Consumption / Revenue from Operations adjusted for PPP)*	9.13	8.78
<b>Water intensity in terms of physical output (KL/ FTE)<sup>^</sup></b>	69.00	69.72

<sup>#</sup> Water withdrawal has been estimated based on the latest SEBI circular and guidance from the Central Ground Water Authority (CGWA) 2016 document titled "Estimation of Water Requirement for Drinking and Domestic Use". Office water withdrawal is estimated at 45 litres per person per working day, out of which 25 litres for domestic use and 20 litres for flushing have been considered as water consumption and discharge respectively. For the estimation of the above disclosure, monthly employee count has been considered and FY 2024-25 figures have been revised in line with the updated methodology.

\*The revenue from operations has been adjusted for PPP using the latest conversion factor for India, as published on the IMF's website. A factor of 20.34 has been applied for FY 2025-26.

<sup>^</sup>Water intensity in terms of physical output has been calculated based on total employees as on 31st March 2026 and 2025 respectively.

**Note: If any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.**

Yes, the independent assurance has been carried out by TUV India Pvt Ltd.

4. Provide the following details related for water discharge:

Parameter	FY 25-26*	FY 24-25*
<b>Water discharge by destination and level of treatment (in KL)</b>		
(i) To Surface water		
- No treatment	0.00	0.00
- With treatment - Water treated with Tertiary treatment level	0.00	0.00
(ii) To Groundwater		
- No treatment	0.00	0.00
- With treatment - Water treated with tertiary level treatment	0.00	0.00
(iii) To Seawater		
- No treatment	0.00	0.00
- With treatment - please specify level of treatment	0.00	0.00
(iv) Sent to third-parties		
- No treatment	0.00	0.00
- With treatment - please specify level of treatment	0.00	0.00
(v) Others		
- No treatment	34,500.90	28,835.92
- With treatment - please specify level of treatment	0.00	0.00
<b>Total water discharged (in KL)</b>	34,500.90	28,835.92

\*Please refer to the note provided in the table above for the methodology used to calculate water discharge.

**Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.**

Yes, the independent assurance has been carried out by TUV India Pvt Ltd.

**5. Has the entity implemented a mechanism for Zero Liquid Discharge? If yes, provide details of its coverage and implementation.**

As the Company's water consumption is limited to employee usage, the implementation of a zero liquid discharge system has not been considered necessary.

**6. Please provide details of air emissions (other than GHG emissions) by the entity:**

Parameter	Unit	FY 25-26*	FY 24-25*
Nox	-	NA	NA
Sox	-		
Particulate matter (PM)	-		
Persistent organic pollutants (POP)	-		
Volatile organic compounds (VOC)	-		
Hazardous air pollutants (HAP)	-		

\*Given the nature of our operations, there are no continuous sources of air emissions and hence emissions of pollutants (other than GHGs) are not material.

**Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.**

NA

**7. Provide details of greenhouse gas emissions (Scope 1 and Scope 2 emissions) & its intensity:**

Parameter	Unit	FY 25-26*	FY 24-25*
<b>Total Scope 1 emissions</b> (Break-up of the GHG into CO <sub>2</sub> , CH <sub>4</sub> , N <sub>2</sub> O, HFCs, PFCs, SF <sub>6</sub> , NF <sub>3</sub> , if available)	MTCO <sub>2</sub> e	6.95	4.64
<b>Total Scope 2 emissions</b> (Break-up of the GHG into CO <sub>2</sub> , CH <sub>4</sub> , N <sub>2</sub> O, HFCs, PFCs, SF <sub>6</sub> , NF <sub>3</sub> , if available)	MTCO <sub>2</sub> e	1,024.39	955.30
<b>Total Scope 1 and Scope 2 emission intensity per rupee of turnover</b> (Total Scope 1 and Scope 2 GHG emissions / Revenue from operations)	MT CO <sub>2</sub> e / rupees in Lakhs	0.01	0.01
<b>Total Scope 1 and Scope 2 emission intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP)^</b> (Total Scope 1 and Scope 2 GHG emissions / Revenue from operations adjusted for PPP)	MT CO <sub>2</sub> e / rupees in Lakhs PPP	0.22	0.23
<b>Total Scope 1 and Scope 2 emission intensity in terms of physical output#</b>	MT CO <sub>2</sub> e / FTE	1.65	1.86

\* Scope 1 and 2 emissions are calculated using DEFRA and Central Electricity Authority's emission factors, respectively.

^The revenue from operations has been adjusted for PPP using the latest conversion factor for India, as published on the IMF's website. A factor of 20.34 has been applied for FY 2025-26.

#GHG intensity in terms of physical output has been calculated based on total employees as on 31st March 2026 and 2025 respectively.

**Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.**

Yes, the independent assurance has been carried out by TUV India Pvt. Ltd.

**8. Does the entity have any project related to reducing Green House Gas emission? If yes, then provide details.**

The Company has undertaken multiple energy conservation initiatives, including the deployment of energy-efficient LED lighting across its office premises. Its offices are situated in commercial buildings that optimise the use of natural light and incorporate biophilic design features, thereby supporting reduced energy consumption.

Additionally, employee awareness programmes such as campaigns focused on tree conservation and water saving, have been conducted to promote environmentally responsible behaviour.

9. Provide details related to waste management by the entity

Parameter	FY 25-26	FY 24-25
<b>Total Waste generated (in Metric Tonnes - MT)</b>		
Plastic waste (A)	0.01	0.09
E-waste (B)	2.36	0.00
Bio-medical waste (C)	0.00	0.00
Construction and demolition waste (D)	0.00	0.00
Battery waste (E)	1.16	0.00
Radioactive waste (F)	0.00	0.00
Other Hazardous waste. Please specify, if any. (G)	0.00	0.00
Other Non-hazardous waste generated (H). Please specify, if any. (Break-up by composition i.e. by materials relevant to the sector)	1.98	0.59
<b>Total (A+B + C + D + E + F + G + H)</b>	5.51	0.68
<b>Waste intensity per rupee of turnover (MT /rupees in Lakhs)</b> (Total waste generated / Revenue from operations)	0.000057	0.000080
<b>Waste intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (MT / rupees in Lakhs PPP)*</b> (Total waste generated / Revenue from operations adjusted for PPP)	0.0012	0.00017
<b>Waste intensity in terms of physical output (MT/FTE )#</b>	0.009	0.0013
<b>For each category of waste generated, total waste recovered through recycling, re-using or other recovery operations (in metric tonnes)</b>		
<b>Category of waste</b>		
(i) Recycled	2.36	0.07
(ii) Re-used	0.00	0.00
(iii) Other recovery operations	0.00	0.00
<b>Total</b>	2.36	0.07
<b>For each category of waste generated, total waste disposed by nature of disposal method (in metric tonnes)</b>		
<b>Category of waste</b>		
(i) Incineration	0.00	0.00
(ii) Landfilling	0.00	0.00
(iii) Other disposal operations	3.15	0.61
<b>Total</b>	3.15	0.61

\* The revenue from operations has been adjusted for PPP using the latest conversion factor for India, as published on the IMF's website. A factor of 20.34 has been applied for FY 2025-26.

#Waste intensity has in terms of physical output has been calculated based on total employees as on as on 31st March 2026 and 2025 respectively

**Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.**

Yes, the independent assurance has been carried out by TUV India Pvt Ltd.

10. Briefly describe the waste management practices adopted in your establishments. Describe the strategy adopted by your company to reduce usage of hazardous and toxic chemicals in your products and processes and the practices adopted to manage such waste.

The Company adopts responsible waste management practices, particularly for hazardous waste such as e-waste and used batteries. E-waste and battery waste are securely managed through degaussing of data-bearing equipment, supported by proper documentation and disposal via authorised recyclers, with battery waste additionally handled through approved channels.

In line with its operations, focused on the dematerialisation of physical securities- the Company significantly limits its reliance on paper-based processes. It is also taking steps to reduce the use of single-use plastic bottles by promoting alternatives such as glass bottles, with used plastic bottles being returned to vendors for responsible recycling.

**11. If the entity has operations/offices in/around ecologically sensitive areas (such as national parks, wildlife sanctuaries, biosphere reserves, wetlands, biodiversity hotspots, forests, coastal regulation zones etc.) where environmental approvals / clearances are required.**

Sr No.	Location of operations / offices	Type of operations	Whether the conditions of environmental approval / clearance are being complied with? (Y/N) If no, the reasons thereof and corrective action taken, if any
Not Applicable. CDSL does not have any operations or offices in or around ecologically sensitive areas requiring environmental approvals or clearances.			

**12. Details of environmental impact assessments of projects undertaken by the entity based on applicable laws, in the current financial year**

Name and brief details of project.	EIA Notification No.	Date	Whether conducted by independent external agency (Yes / No)	Results communicated in public domain (Yes / No)	Relevant web link
Not Applicable. No projects undertaken by CDSL during FY 2025-26 met the threshold requiring an Environmental Impact Assessment under applicable laws.					

**13. Is the entity compliant with the applicable environmental law/ regulations/ guidelines in India; such as the Water (Prevention and Control of Pollution) Act, Air (Prevention and Control of Pollution) Act, Environment protection act and rules thereunder (Y/N). If not, provide details of all such non-compliances.**

S. No	Specify the law / regulation / guidelines which was not complied with	Provide details of the non-compliance	Any fines / penalties / action taken by regulatory agencies such as pollution control boards or by courts	Corrective action taken, if any
Not Applicable. CDSL, as a financial market infrastructure company, does not engage in manufacturing or industrial activities.				

**Leadership Indicators**

**1. Water withdrawal, consumption and discharge in areas of water stress (in kilolitres):**

For each facility / plant located in areas of water stress, provide the following information:

- (i) Name of the area: NA
- (ii) Nature of operations: NA

**Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.**

No

**2. Please provide details of total Scope 3 emissions and its intensity, in the following format:**

Parameter	Unit	FY 25-26	FY 24-25
<b>Total Scope 3 emissions</b> (Break-up of the GHG into CO <sub>2</sub> , CH <sub>4</sub> , N <sub>2</sub> O, HFCs, PFCs, SF <sub>6</sub> , NF <sub>3</sub> , if available)			
<b>Total Scope 3 emissions per rupee of turnover</b>		Scope 3 emissions have not been quantified during the current year.	
<b>Total Scope 3 emission intensity (optional)</b> – the relevant metric may be selected by the entity			

**Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency**

No

**3. With respect to the ecologically sensitive areas reported at Question 11 of Essential Indicators above, provide details of significant direct and indirect impact of the entity on biodiversity in such areas along with prevention and remediation activities.**

Not Applicable. As noted under Essential Indicator 11, CDSL does not have any operations or offices in or around ecologically sensitive areas.

4. **If the entity has undertaken any specific initiatives or used innovative technology or solutions to improve resource efficiency, or reduce impact due to emissions / effluent discharge / waste generated, please provide details of the same as well as outcome of such initiatives:**

Sr No	Initiative Undertaken	Details of the initiative (Web- link, if any, may be provided along with summary)	Outcome of the initiative
		None	

5. **Does the entity have a business continuity and disaster management plan? Give details in 100 words/ web link.**

CDSL is accredited with the ISO 22301:2019 certification for its Business Continuity Management System. The Company has established a robust Business Continuity Management (BCM) framework to ensure the resilience and uninterrupted delivery of its Depository and e-voting services. As part of this framework, CDSL conducts annual business impact analysis to evaluate potential disruptions from events such as natural disasters, pandemics, or technical failures. The Company conducts Disaster Recovery (DR) drills to ensure preparedness.

6. **Disclose any significant adverse impact to the environment arising from the value chain of the entity. What mitigation or adaptation measures have been taken by the entity in this regard?**

None

7. **Percentage of value chain partners (by value of business done with such partners) that were assessed for environmental impacts.**

NIL

8. **How many Green Credits have been generated or procured:**

- a. By the listed entity - NIL  
b. By the top ten (in terms of value of purchases and sales, respectively) value chain partners- NIL

### Principle 7: Businesses, when engaging in influencing public and regulatory policy, should do so in a manner that is responsible and transparent

#### Essential Indicators

1. a. **Number of affiliations with trade and industry chambers/ associations.**

3

- b. **List the top 10 trade and industry chambers/ associations (determined based on the total members of such body) the entity is a member of/ affiliated to:**

Sr. no.	Name of the trade and industry chambers/ associations	Reach of trade and industry chambers/ associations (State/National)
1	ACG-Asia Pacific Central Securities Depository Group	International
2	Association of Eurasian Central Securities Depositories (AECSA)	International
3	International Securities Services Association (ISSA)	International

2. **Provide details of corrective action taken or underway on any issues related to anti-competitive conduct by the entity, based on adverse orders from regulatory authorities.**

Name of authority	Brief of the case	Corrective action taken
During FY 2025-26, the Company has not received any adverse orders from regulatory authorities.		

## Leadership Indicators

### 1. Details of public policy positions advocated by the entity:

Sr. No.	Public Policy Advocated	Method Resorted for such Advocacy	Whether information is available in public domain? (Yes/No)	Frequency of Review by Board (Annually/ Half yearly/ Quarterly / Others - please specify)	Web Link, if available
1	Suggestion on the Securities Market Code Bill, 2025	Representation made to the Parliamentary Standing Committee on Finance on February 26, 2026, on several provisions of the Securities Market Code Bill, 2025.	No	As and when required	Not applicable

## Principle 8: Businesses should promote inclusive growth and equitable development

### Essential Indicators

#### 1. Details of Social Impact Assessments (SIA) of projects undertaken by the entity based on applicable laws, in the current financial year.

Name and brief details of project	SIA Notification No.	Date of notification	Whether conducted by independent external agency (Yes / No)	Results communicated in public domain (Yes / No)	Relevant Web link
Not Applicable. No projects undertaken by CDSL during FY 2025-26 met the threshold requiring a Social Impact Assessment under applicable laws.					

#### 2. Provide information on project(s) for which ongoing Rehabilitation and Resettlement (R&R) is being undertaken by your entity.

Sr. No	Name of Project for which R&R is ongoing	Corrective action taken	State	District	No. of Project Affected Families (PAFs)	% of PAFs covered by R&R	Amounts paid to PAFs in the FY (In ₹)
Not Applicable. CDSL does not undertake any infrastructure or construction projects that necessitate Rehabilitation and Resettlement under applicable laws.							

#### 3. Describe the mechanisms to receive and redress grievances of the community.

CDSL believes that meaningful community engagement goes beyond programme delivery, it requires actively listening to and addressing the concerns of those it serves. To this end, the Company has embedded a structured grievance redressal mechanism within its CSR framework. Through regular field visits, virtual interactions, and continuous project monitoring and evaluation, implementation partners capture feedback and grievances directly from beneficiaries. These inputs are promptly reviewed and resolved in close coordination with partner organisations, ensuring that community voices translate into tangible corrective action. This approach reflects CDSL's broader commitment to transparency, accountability, and community-centric program management.

#### 4. Percentage of input material (inputs to total inputs by value) sourced from suppliers

Particulars	FY 25-26	FY 24-25
Directly sourced from MSMEs/ small producers	31.51	23.35
Directly from within India	98.59	99.73

#### 5. Job creation in smaller towns - Disclose wages paid to persons employed (including employees or workers employed on a permanent or non-permanent / on contract basis) in the following locations, as % of total wage cost

Location	FY 25-26	FY 24-25
Rural	0.00	0.00
Semi-urban	0.00	0.00
Urban	0.58	0.59
Metropolitan	99.42	99.40

## Leadership Indicators

1. Provide details of actions taken to mitigate any negative social impacts identified in the Social Impact Assessments (Reference: Question 1 of Essential Indicators above)

Details of negative social impact identified	Corrective action taken
Not Applicable. No Social Impact Assessment was required for any of CDSL's projects during FY 2025-26.	

2. Provide the following information on CSR projects undertaken by your entity in designated aspirational districts as identified by government bodies

Sr. No.	State	Aspirational District	Amount spent (In INR)
1	Assam	Namsai	1,28,500
2	Bihar	Muzaffarpur	35,000
3	Bihar	Purnia	50,000
4	Bihar	Nawada	30,000
5	Haryana	Mewat	40,000
6	Jharkhand	Godda	65,000
7	Jharkhand	Palamu	17,500
8	Jharkhand	Dumka	35,000
9	Jharkhand	Ranchi	17,500
10	Jharkhand	Hazaribag	50,000
11	Jammu & Kashmir	Baramulla	17,500
12	Karnataka	Raichur	1,50,000
13	Maharashtra	Washim	50,000
14	Punjab	Moga	17,500
15	Punjab	Ferozpur	17,500
16	Rajasthan	Jaisalmer	30,71,034
17	Rajasthan	Karauli	50,000
18	Tripura	Dhalai	17,500

3. (a) Do you have a preferential procurement policy where you give preference to purchase from suppliers comprising marginalised /vulnerable groups? (Yes/No)

No. CDSL is committed to providing equal opportunity to all vendors; however, it does not have a separate preferential procurement policy for marginalised or vulnerable groups.

- (b) From which marginalised /vulnerable groups do you procure?

Not Applicable.

- (c) What percentage of total procurement (by value) does it constitute?

NIL.

4. Details of the benefits derived and shared from the intellectual properties owned or acquired by your entity (in the current financial year), based on traditional knowledge

Sr. No.	Intellectual Property based on traditional knowledge	Owned/ Acquired (Yes/No)	Benefit shared (Yes / No)	Basis of calculating benefit share
Not Applicable. CDSL does not own or acquire any intellectual property based on traditional knowledge.				

5. Details of corrective actions taken or underway, based on any adverse order in intellectual property related disputes wherein usage of traditional knowledge is involved.

Name of authority	Brief of the Case	Corrective action taken
Not Applicable. CDSL has no intellectual property disputes involving traditional knowledge.		

## 6. Details of beneficiaries of CSR Projects

Sr. No	CSR Project	No. of persons benefitted from CSR Projects	% of beneficiaries from vulnerable and marginalised groups
1	Educate Girls	6,707	100
2	Rotary Adult Literacy Programme	21,700	100
3	Yuva Unstoppable (Smart Classroom)	1,644	100
4	Nav Prabhuti Trust	12	100
5	Smile Foundation	23,734	100
6	Lions Charitable Trust	31	100
7	Narayana Hrudayalaya Charitable Trust (NHCT)	133	100
8	Yuva Unstoppable (WASH)	1,123	100
9	Yuva Unstoppable (Solar Electrification)	1,884	100
10	Selco Foundation	15,695	100
11	Swades Foundation	100	100
12	GRAVIS	8,608	100
13	Goonj	5,000	100

### Principle 9: Businesses should engage with and provide value to their consumers in a responsible manner

#### Essential Indicators

##### 1. Describe the mechanisms in place to receive and respond to consumer complaints and feedback.

The Company's grievance redressal mechanism is designed to ensure prompt and effective resolution of customer complaints. A centralised Investor Grievance Redressal team manages grievances received through multiple channels, including email, letters, the Company's website, the Securities and Exchange Board of India's SCORES portal, the SMART ODR platform, and social media.

##### Email ID/Website:

Investors may reach out through the dedicated email ID - [complaints@cdslindia.com](mailto:complaints@cdslindia.com) for queries, complaints, or feedback. In addition, a separate email ID - [pwds@cdslindia.com](mailto:pwds@cdslindia.com) is available to address complaints from Persons with Disabilities (PWds), ensuring inclusive access. The Company also provides an online facility to lodge complaints through its website, with a user-friendly 'Post Your Grievance' interface, which can be accessed [here](#).

##### SCORES/SEBI:

Investors may also lodge complaints directly with SEBI through the SCORES portal, which can be accessed [here](#), or via written correspondence. Complaints received by SEBI are forwarded to the Company for redressal.

##### SMART ODR:

The Company has implemented the SMART ODR platform, an online dispute resolution mechanism that enables a seamless, transparent, and technology-driven approach to grievance resolution, including processes such as conciliation and arbitration.

##### Mechanism for processing and redressal of complaints:

The Company utilises a digital grievance management system to record, track, and monitor the disposal of complaints. Responses provided by intermediaries are reviewed, and additional clarifications are sought wherever required to ensure appropriate resolution. All complaints are handled by the Investor Grievance Redressal team in a timely and effective manner. Feedback is shared with relevant departments and intermediaries to help prevent recurrence of similar issues.

The team continuously monitors complaint resolution, response quality, and pendency levels. A summary of grievances is periodically reported to the Regulatory Oversight Committee and the Governing Board of the Company.

**2. Turnover of products and/ services as a percentage of turnover from all products/service that carry information about:**

Particulars	As a percentage to the total turnover
Environmental and social parameters relevant to the product	Given the nature of the Company's business operations, which are primarily service-based and do not involve the manufacturing or sale of physical products, the stated requirement is not applicable.
Safe and responsible usage	
Recycling and/or safe disposal	

**3. Number of consumer complaints in respect of the following:**

Particulars	FY 25-26			FY 24-25		
	Received during the year	Pending resolution at end of year	Remarks	Received during the year	Pending resolution at end of year	Remarks
Data privacy	NIL	NIL	None	NIL	NIL	None
Advertising	NIL	NIL		NIL	NIL	
Cyber-security	NIL	NIL		NIL	NIL	
Delivery of essential services	NIL	NIL		NIL	NIL	
Restrictive Trade Practices	NIL	NIL		NIL	NIL	
Unfair Trade Practices	NIL	NIL		NIL	NIL	
Other (BOs) <sup>#</sup>	411	14*		988	13*	

\*The category 'Others' under particulars are complaints received against CDSL. 14 Complaints that were pending as of March 31, 2026, have been successfully resolved. These complaints were all received during the month of March 2026.

<sup>#</sup>All the complaints were received from Beneficiary Owners related to demat account has been categorised under 'Others' category.

**4. Details of instances of product recalls on account of safety issues**

Particulars	Number	Reasons for recalls
Voluntary recalls	Not Applicable. CDSL is a service-oriented organisation and does not engage in the manufacturing of physical products.	
Forced recalls		

**5. Does the entity have a framework/ policy on cyber security and risks related to data privacy? (Yes/No) If available, provide a web-link of the policy.**

Yes. Cyber security and data privacy are foundational to CDSL's operations as a Market Infrastructure Institution. The Company has a robust framework comprising an Information Security Policy, Cyber Security Policy, and Business Continuity Policy, accessible through its intranet portal. These policies are subject to periodic review to continuously strengthen CDSL's resilience against evolving cyber threats and data privacy risks.

**6. Provide details of any corrective actions taken or underway on issues relating to advertising, and delivery of essential services; cyber security and data privacy of customers; re-occurrence of instances of product recalls; penalty / action taken by regulatory authorities on safety of products / services.**

During FY 2025-26, no corrective actions were taken or are underway, and no penalties or regulatory actions were initiated with respect to advertising, delivery of essential services, cyber security, data privacy, product recalls, or safety of products/services.

**7. Information relating to data breaches:**

**a. Number of instances of data breaches:**

NIL.

**b. Percentage of data breaches involving personally identifiable information of customer:**

NIL.

**c. Impact, if any, of the data breaches**

Not Applicable.

**Leadership Indicators**

**1. Channels / platforms where information on products and services of the entity can be accessed (provide web link, if available)**

The Company ensures transparent, timely, and responsible dissemination of information relating to its products and services through the following official channels and digital platforms:

**Official Websites:**

- [\*\*Corporate Website\*\*](#)
- [\*\*Investor Protection Fund Website\*\*](#)

**Social Media Platforms:**

- [\*\*Facebook\*\*](#)
- [\*\*Instagram\*\*](#)
- [\*\*LinkedIn\*\*](#)
- [\*\*X \(formerly Twitter\)\*\*](#)
- [\*\*YouTube\*\*](#)

**Messaging Platform:**

- [\*\*WhatsApp Channel\*\*](#)

**2. Steps taken to inform and educate consumers about safe and responsible usage of products and/or services.**

CDSL is committed to promoting investor education and enabling informed participation in India's capital markets. Key initiatives undertaken in FY 2025-26 include:

**Investor Awareness Programmes (IAPs):** CDSL IPF conducted over 3,600 IAPs in English, Hindi, and 13 regional languages, reaching over 2,00,000 participants nationwide.

**Comic Series on Investor Education:** In collaboration with Amar Chitra Katha and under SEBI's guidance, CDSL IPF launched an investor education comic series simplifying key financial concepts, disseminated in digital and print formats across 12 languages.

**Digital & Social Media Outreach:** CDSL actively engages investors across Facebook, X (formerly Twitter), LinkedIn, Instagram, YouTube, and WhatsApp, with regular updates on services and IAP initiatives.

**Dedicated Investor Awareness Platform:** CDSL launched [\*\*www.cdslipf.com\*\*](http://www.cdslipf.com), a comprehensive multilingual resource available in 12 languages.

**Investor Guide on Investor Education and Protection Fund (IEPF):** A step-by-step reference guide on the IEPF claims process is available on CDSL's website and through outreach programmes with active dissemination across both urban and rural regions.

**Investor Corner:** Educational materials are accessible through the dedicated 'Investor Corner' section at [\*\*www.cdslindia.com\*\*](http://www.cdslindia.com).

**3. Mechanisms in place to inform consumers of any risk of disruption/discontinuation of essential services.**

CDSL has implemented various measures to ensure continuity of its critical operations and essential services. These measures are suitably strengthened from time to time to keep pace with changing business, regulatory, technology and operating environment. The company has also put in place a comprehensive Business Continuity Plan (BCP) to ensure continuity of its critical operations and essential services in the potential event of disruption, including but not limited to natural calamities, technical failures, cyber threats, or other unforeseen contingencies. Further, a mechanism is in place to inform the market participants in such cases.

**4. Does the entity display product information on the product over and above what is mandated as per local laws? (Yes/No/Not Applicable) If yes, provide details in brief.**

Yes. CDSL voluntarily displays product and service information beyond statutory requirements, ensuring transparency for all market participants. Comprehensive details of services offered are available on the [\*\*CDSL website\*\*](#) and the [\*\*Services Overview\*\*](#) page.

**Did your entity carry out any survey with regard to consumer satisfaction relating to the major products / services of the entity, significant locations of operation of the entity or the entity as a whole? (Yes/No).**

Yes, CDSL had, as on March 31, 2026, commissioned an independent Customer Satisfaction Survey to evaluate the satisfaction levels of Depository Participants (DPs) in respect of the depository services provided by CDSL and to obtain feedback for enhancing the quality, efficiency, and effectiveness of its service delivery.



## INDEPENDENT ASSURANCE STATEMENT

To,  
The Board of Directors,  
Central Depository Services (India) Limited,  
Mumbai 400013

Central Depository Services (India) Limited (hereinafter referred to as "CDSL" or the "Reporting Organization") engaged TUV India Private Limited ("TUVI") to perform an independent external assurance of its Business Responsibility and Sustainability Report ("BRSR") Core indicators for the period April 1, 2025 to March 31, 2026. The Integrated Annual Report includes disclosures relating to the BRSR Core (the "09 BRSR Core attributes") as per Annexure I – Format of BRSR Core (collectively referred to as the "BRSR Core Information") along with Section A – General Disclosures, Section B – Management and Process Disclosures and Section C – Principle-wise Performance disclosures – all the nine BRSR Principles including Essential and Leadership Indicators.

For the BRSR Core assurance, TUVI confirms that, prior to acceptance of the engagement, the preconditions for the assurance engagement were formally assessed in accordance with International Standard on Assurance Engagements ISAE 3000 (Revised). As part of this formal criteria assessment, TUVI evaluated and documented that the subject matter is supported by suitable criteria (SEBI BRSR Core framework and GHG Protocol), which were determined to be available, relevant, and appropriate for the purpose of this engagement. CDSL's management has acknowledged its responsibility for the preparation and presentation of the BRSR Core sustainability information and for providing access to relevant records, and that sufficient appropriate evidence was expected to be available to support the assurance conclusion. Accordingly, having satisfied all preconditions through this formal assessment, the BRSR Core assurance engagement was accepted and performed in accordance with ISAE 3000 (Revised).

The assurance process was conducted with reference to the following applicable frameworks and guidelines as below:

1. Regulation 34(2)(f) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, requiring disclosure of the Business Responsibility and Sustainability Report (BRSR);
2. Master Circular for compliance with the provisions of the SEBI LODR by listed entities, dated January 30, 2026 (Master Circular) prescribing:
  - Format of the BRSR
  - Guidance notes for BRSR format issued by SEBI
3. World Resources Institute (WRI) / World Business Council for Sustainable Development (WBCSD) Greenhouse Gas (GHG) Protocol (A Corporate Accounting and Reporting Standard).
4. International Standard on Assurance Engagements ISAE 3000 (Revised).

The assurance engagement comprised a reasonable assurance engagement over the BRSR Core indicators / nine attributes, performed in accordance with ISAE 3000 (Revised).

### Management's Responsibility

CDSL developed its BRSR Core information forming part of the Integrated Annual Report (based on the BRSR Core framework) and holds full responsibility for the collection, analysis, preparation, and disclosure of the information presented in the Integrated Annual Report, including its availability in both web-based and printed formats. This responsibility also extends to the maintenance and integrity of the website where the Integrated Annual Report is published. Management is responsible for ensuring the disclosed data is accurate, reliable, and free from material misstatements, for BRSR Core requirements. Additionally, CDSL is responsible for the archiving and reproduction of the disclosed information and for ensuring that such data is made available to relevant stakeholders and regulatory authorities upon request. The Reporting Organization is responsible for complying with applicable laws. Any partial reproduction of this assurance statement could lead to misinterpretation of the assurance scope, procedures, and conclusions. The assurance conclusion is intended to be read in its entirety, together with the defined scope, methodology, limitations, and criteria described in this assurance statement. The primary intended user of this assurance statement is the Board of Directors, shareholders, regulators, and other stakeholders of CDSL; however, the client may use it at their own discretion in accordance with their specific requirements.

### Scope and Boundary

The scope of work includes the assurance of the following BRSR Core indicators in the BRSR report. The BRSR Core requirements encompass essential disclosures pertaining to organization's Environmental, Social and Governance (ESG).

The assurance engagement included the following activities:

1. Review of General Disclosures, Management and Process Disclosures, and CDSL's BRSR Core information;

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2. Review and evaluation of the nine attributes specified under Annexure I – Format of BRSR Core, as disclosed in the BRSR;
3. Assessment of the quality, clarity, and completeness of the reported information; and
4. Verification of supporting evidence on a sample basis, involving reasonable assurance for the nine attributes as per the BRSR Core framework.
5. The assurance does not include assurance of value chain disclosures. Value chain disclosures are presently voluntary and deferred under SEBI circular dated 28 March 2025, and are therefore excluded from the scope of this assurance engagement. (Reference: [Measures to facilitate ease of doing business with respect to framework for assurance or assessment, ESG disclosures for value chain, and introduction of voluntary disclosure on green credits](#))

This approach ensured an assessment aligned with the principles of ISAE 3000 (Revised) for the BRSR Core disclosures, providing an independent and objective evaluation of the reliability and accuracy of CDSL's ESG information.

TUVI has verified the below BRSR Core indicators disclosed in the BRSR with reference to the Industry Standards on Reporting of BRSR Core (SEBI circular dated 20 December 2024) as part of the applicable assurance criteria.

Attributes	Key Indicators / Disclosures Verified
<b>Green-house gas (GHG) footprint</b> Boundary: Scope 1 Boundary - Consumption from all Corporate Locations and Offices under operational control of CDSL. Scope 2 Boundary - All Corporate locations and Offices	<ul style="list-style-type: none"> <li>● Total Scope 1 emissions (with breakup by type) - GHG (CO2e) Emission in MT - Direct emissions from organization's owned- or controlled sources (Calculated)</li> <li>● Total Scope 2 emissions in MT - Indirect emissions from the generation of energy that is purchased from a utility provider (Calculated)</li> <li>● GHG Emission Intensity (Scope 1+2), Total Scope 1 and Scope 2 emissions (MT) / Revenue from Operations (Calculated)</li> <li>● GHG Emission Intensity (Scope 1+2), Total Scope 1 and Scope 2 emissions (MT) / Revenue from Operations adjusted for PPP (Calculated)</li> </ul>
<b>Water footprint</b> Boundary: Covers all Offices and corporate locations.	<ul style="list-style-type: none"> <li>● Total water consumption (kL) (Calculated)</li> <li>● Water consumption intensity - Water consumed (kL) / Revenue from Operations (Calculated)</li> <li>● Water consumption intensity - Water consumed (kL) / Revenue from Operations adjusted for PPP (Calculated)</li> <li>● Water Discharge by destination and levels of Treatment (kL) (Calculated)</li> </ul>
<b>Energy footprint</b> Boundary: Refer attribute "Green-house gas (GHG) footprint"	<ul style="list-style-type: none"> <li>● Total energy consumed in GJ (Calculated)</li> <li>● % of energy consumed from renewable sources - In % terms - (Reported NIL - management has confirmed there are no renewable energy contracts, RECs, and open access arrangements)</li> <li>● Energy intensity - Energy consumed (GJ) / Revenue from Operations (Calculated)</li> <li>● Energy intensity - Energy consumed (GJ) / Revenue from Operations adjusted for PPP (Calculated)</li> </ul>
<b>Embracing circularity - details related to waste management by the entity</b> Boundary: Covers all Corporate locations and Offices	<ul style="list-style-type: none"> <li>● Plastic waste (A) (MT) (Calculated)</li> <li>● E-waste (B) (MT) (Calculated)</li> <li>● Bio-medical waste (C) (MT) (Reported NIL)</li> <li>● Construction and demolition waste (D) (MT) (Reported NIL)</li> <li>● Battery waste (E) (MT) (Calculated)</li> <li>● Radioactive waste (F) (MT) (Reported NIL)</li> <li>● Other Hazardous waste (G) (MT) (Reported NIL)</li> <li>● Other non-hazardous waste (H) (MT) (Calculated)</li> <li>● Total waste generated (A+B+C+D+E+F+G+H) (MT) (Calculated)</li> <li>● Waste intensity - Total waste generated (MT) / Total Revenue from operations (Calculated)</li> <li>● Waste intensity - Total waste generated (MT) / Total Revenue from operations adjusted for PPP (Calculated)</li> <li>● Each category of waste generated, total waste recovered through recycling, re-using or other recovery operations (MT) (Calculated)</li> <li>● For each category of waste generated, total waste disposed by nature of disposal method (MT) (Calculated)</li> </ul>

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<b>Enhancing Employee Wellbeing and Safety</b>	<ul style="list-style-type: none"> <li>● Spending on measures towards well-being of employees and workers – cost incurred as a % of total revenue of the company - In % terms - (Calculated)</li> <li>● Details of safety related incidents for employees and workers (including contract-workforce e.g. workers in the company's construction sites)             <ol style="list-style-type: none"> <li>1) Number of Permanent Disabilities (Reported NIL)</li> <li>2) Lost Time Injury Frequency Rate (LTIFR) (per one million-person hours worked) (Reported NIL)</li> <li>3) No. of fatalities (Reported NIL)</li> </ol> </li> </ul>
<b>Enabling Gender Diversity in Business</b>	<ul style="list-style-type: none"> <li>● Gross wages paid to females as % of wages paid – In % terms - (Calculated)</li> <li>● Complaints on POSH:             <ol style="list-style-type: none"> <li>1) Total Complaints on Sexual Harassment (POSH) reported - (Reported NIL)</li> <li>2) Complaints on POSH as a % of female employees / workers - (Reported NIL)</li> <li>3) Complaints on POSH upheld - (Reported NIL)</li> </ol> </li> </ul>
<b>Enabling Inclusive Development</b>	<ul style="list-style-type: none"> <li>● Input material sourced from following sources as % of total purchases - Directly sourced from MSMEs / small producers and from within India - In % terms - As % of total purchases by value - (Calculated)</li> <li>● Job creation in smaller towns - Wages paid to persons employed in smaller towns (permanent or non-permanent / on contract) as % of total wage cost - In % terms - As % of total wage cost:             <ul style="list-style-type: none"> <li>● Rural (Reported NIL)</li> <li>● Semi urban (Reported NIL)</li> <li>● Urban (Calculated)</li> <li>● Metropolitan (Calculated)</li> </ul> </li> </ul>
<b>Fairness in Engaging with Customers and Suppliers</b>	<ul style="list-style-type: none"> <li>● Instances involving loss / breach of data of customers as a percentage of total data breaches or cyber security events - In % terms (Monitored and Reported NIL)</li> <li>● Number of days of accounts payable - (Accounts payable x 365) / Cost of goods/services procured - (Calculated)</li> </ul>
<b>Open-ness of business -</b>	<p><b>Concentration of purchases &amp; sales done with trading houses, dealers, and related parties / Loans and advances &amp; investments with related parties:</b></p> <ul style="list-style-type: none"> <li>● Purchases from trading houses as % of total purchases (Reported NIL)</li> <li>● Number of trading houses where purchases are made from (Reported NIL)</li> <li>● Purchases from top 10 trading houses as % of total purchases from trading houses (Reported NIL)</li> <li>● Sales to dealers / distributors as % of total sales (Reported NIL)</li> <li>● Number of dealers / distributors to whom sales are made (Reported NIL)</li> <li>● Sales to top 10 dealers / distributors as % of total sales to dealers / distributors (Reported NIL)</li> <li>● Share of RPTs (as respective %age) – Purchases (Calculated), Sales (Calculated), Loans and advances (Reported NIL), Investments (Calculated)</li> </ul>

The reporting boundaries cover CDSL's operations.

**Onsite Verification**

1. 11<sup>th</sup> & 12<sup>th</sup> May 2026 – Marathon Futorex, Mafatlal Mills Compound, NM Joshi Marg, Lower Parel, Mumbai, Maharashtra 400013

The assurance activities were carried out together with a desk review as per reporting boundary.

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## Limitations

TUVI did not perform any assurance procedures on the prospective information disclosed in the Report, including targets, expectations, and ambitions. Consequently, TUVI draws no conclusion on the prospective information. During the assurance process, TUVI did not come across any limitation to the agreed scope of the assurance engagement. TUVI did not verify any ESG targets or goals through this engagement. TUVI verified data on a sample basis; the responsibility for the authenticity of data entirely lies with CDSL. TUVI has taken reference of the financial figures from the audited financial statements of CDSL for FY 2025-26. CDSL remains responsible for the appropriate application and disclosure of financial data. The application of this assurance statement is limited w.r.t [SEBI circular SEBI/HO/CFD/CFD-SEC-2/P/CIR/2023/122, dated Jul 12, 2023 and Industry Standards on Reporting of BRSR Core, circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2024/177, dated 20/12/2024](#). This assurance statement does not endorse any environmental and social claims as well as advertisements by the reporting organization and shall not be used to support misleading environmental or social claims, including greenwashing related representations. CDSL is responsible for ensuring adherence to relevant laws. The assurance procedures are subject to inherent limitations, including the use of estimates, assumptions, sampling, and reliance on internal controls and data systems maintained by CDSL. Accordingly, there is an unavoidable risk that material misstatements or omissions may not be detected, particularly where information is subject to estimation uncertainty or dependent on management judgement. The responsibility for the authenticity of the data is confirmed by CDSL. Any reliance placed by any person or third party on disclosed KPIs is entirely at their own risk.

## TUVI's Responsibility

TUVI's responsibility in relation to this engagement is to perform a reasonable level of assurance for [09 attributes as per Annexure I - Format of BRSR Core](#) and to express a conclusion based on the work performed. Our engagement did not include an assessment of the adequacy or the effectiveness of CDSL's strategy, management of ESG-related issues or the sufficiency of the Report against BRSR reporting principles, other than those mentioned in the scope of the assurance. TUVI's responsibility regarding this verification is in reference to the agreed scope of work, which includes assurance of non-financial quantitative and qualitative information disclosed by CDSL. Reporting Organization is responsible for archiving the related data for a reasonable time period.

TUVI is responsible

- i. For planning to obtain the reasonable assurance for BRSR attributes so that it is free from material misstatement,
- ii. Forming an independent opinion, based on the sampled evidence,
- iii. Reporting the opinion to the Directors of 'CDSL'.

This assurance statement is prepared by considering that the data and information presented by 'CDSL' are free from material misstatement. The data is verified on a sample basis, the responsibility for the authenticity of data lies with the reporting organization.

## Verification Methodology

During the assurance engagement, TUVI adopted a risk-based approach, focusing verification efforts on disclosures and issues of high material relevance to CDSL and its stakeholders. The objective was to assess the reliability and accuracy of the non-financial information disclosed, with emphasis on the robustness of data management systems, internal controls, and information flows.

TUVI's assurance activities included:

1. **Document and Data Review:**
  - i. Examination of documents, datasets, and supporting evidence provided by CDSL for the nine attributes listed in Annexure I - Format of BRSR Core (non-financial disclosures).
  - ii. Evaluation of disclosures related to Management Approach and performance indicators.
2. **Stakeholder Interviews:**
  - i. Conducted interviews with key representatives, including data owners, process managers, and decision-makers across various departments.
  - ii. Reviewed management representations regarding CDSL's approach to stakeholder engagement and materiality determination; qualitative statements in the Annual Report are based on management representation and were not independently validated.
  - iii. Interviews were conducted through both onsite visits and remote assessments, as applicable.
3. **Process and System Assessment:**
  - i. Review of systems and processes for implementing ESG and sustainability-related policies as described in the BRSR, and for collecting, managing, and reporting both quantitative data and qualitative information for the reporting period.
  - ii. Assessment of internal controls supporting data accuracy, traceability, and consistency.
4. **Substantive and Control Testing:** TUVI performed walkthrough procedures to evaluate the design and implementation of internal controls over ESG data processes, and substantive testing including document verification, recalculation, analytical review, and data traceability checks for selected KPIs and disclosures. The combination of control testing and substantive procedures provided sufficient appropriate evidence in accordance with ISAE 3000 (Revised).

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5. **Sampling Methodology:** TUVI applied a risk-based sampling methodology to select representative samples of ESG disclosures, considering materiality thresholds, risk of misstatement, data complexity, estimation uncertainty, nature and scale of operations, and geographical spread of facilities. Sample selection prioritised locations with significant operational impact and KPIs with higher inherent risk, including those relevant to BRSR Core indicators. A materiality threshold of 5% (default as per TUV guidelines), determined with reference to the inherent estimation risk in environmental KPIs, the materiality of BRSR Core indicators to stakeholder decision-making, and the reasonable assurance level required under ISAE 3000, was applied to the selected samples for the verification of sustainability disclosures as applicable.
6. **Reporting Framework Adherence:** Verified CDSL's adherence to reporting requirements under SEBI's BRSR Core guidelines.

This methodology enabled TUVI to provide a balanced and evidence-based assurance on the information disclosed, while maintaining alignment with ISAE 3000 (Revised) standards for non-financial assurance.

### Conflict of Interest

TUVI confirms its independence and the absence of any conflict of interest in relation to this assurance engagement, in accordance with ISAE 3000 (Revised), SEBI circular SEBI/HO/CFD/CFD-SEC-2/P/CIR/2023/122 dated 12 July 2023, and the Industry Standards on Reporting of BRSR Core (SEBI/HO/CFD/CFD-PoD-1/P/CIR/2024/177 dated 20 December 2024).

TUVI's independence framework is grounded in the IESBA Code of Ethics, adopting a threats-and-safeguards approach to identify and manage risks including self-interest, self-review, advocacy, familiarity, and intimidation. Organisational safeguards include segregation of responsibilities, independent technical review, documented conflict-of-interest controls, and a quality management system consistent with ISQM 1 and ISO 17029:2019.

During the reporting period, TUVI confirms that:

- No consulting, advisory, system design, data preparation, or implementation services related to ESG or BRSR were provided to CDSL;
- TUVI was not involved in the preparation or drafting of BRSR Core disclosures, development of ESG strategy or targets, design or implementation of ESG data management systems, calculation of GHG emissions inventories, internal audit of ESG data, or consulting on materiality assessment; and
- No relationships, affiliations, or financial interests exist that could compromise the objectivity, independence, or impartiality of TUVI's findings, conclusions, or recommendations.

TUVI solely provides verification and assurance services and maintained professional impartiality towards all personnel interviewed throughout this engagement.

### Opportunities for Improvement

The following Opportunity For Improvement (OFI) is reported to CDSL and is consistent with CDSL management's objectives and initiatives. The management has initiated steps to evaluate this OFI, and Assurance team endorses the same to achieve the Sustainable Goals of the organization.

- i. Evaluate implementing a technology-enabled system for systematic capture, consolidation, and analysis of ESG-related data across all offices, which could help streamline reporting processes and enable more effective monitoring of sustainability performance.

### Our Conclusion

In our opinion, based on the scope of this assurance engagement, the disclosures on BRSR Core KPIs described in the BRSR report along with the referenced information have been prepared, in all material respects, in accordance with the applicable BRSR Core criteria, for the nine BRSR Core attributes, and meet the content and quality requirements of the BRSR.

Disclosures: TUVI is of the opinion that the reported disclosures comply with the BRSR requirements. CDSL refers to general disclosure to report contextual information about CDSL, while the Management & Process disclosures refer to the management approach for each indicator. (BRSR Core indicators)

Reasonable Assurance: In our opinion, based on the scope of this assurance engagement, the disclosures on BRSR Core indicators described in the BRSR Report along with the referenced information have been prepared, in all material respects, in accordance with the applicable BRSR Core criteria, for the nine attributes, and meets the content and quality requirements of the BRSR. As per SEBI reasonable assurance requirements including scope of Assurance, Assurance methodologies (risk-based approach and data validation techniques), mitigating conflicts of interests, documentation on evidence and communication on findings, TUVI can effectively assess the accuracy and reliability of the information presented in the BRSR, instilling confidence in stakeholders and promoting transparency and credibility in ESG reporting practices.

### BRSR complies with the below requirements

- a) **Governance, leadership and oversight:** The governance disclosures in the Annual Report / BRSR were reviewed based on management representations and available supporting documentation. Board meeting minutes and agenda records were not made available for review; accordingly, governance oversight of ESG performance, BRSR Core KPIs, and sustainability objectives during FY 2025-26 is reported based on management representation. Messages from

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top management, business model disclosures, risk management approach, and environmental priorities were reviewed for consistency against available internal governance frameworks and management representations provided to TUVI. Disclosures relating to inclusive growth, equitable development, and environmental protection were found to be consistent with the governance structures described by management during the assurance engagement.

- b) **Connectivity of information** : CDSL discloses the 9 attributes as per Annexure I – Format of BRSR Core, including their interlinkages and relationship with factors influencing the organization’s ability to create value over time.
- c) **Stakeholder engagement**: Based on management representations, the Report covers mechanisms of communication with key stakeholders to identify major concerns and to derive and prioritize short, medium and long-term strategies. The disclosures on stakeholder relationships and the organisation’s responsiveness to stakeholder interests are reported as represented by management; independent validation of the stakeholder engagement process was not within the scope of this engagement.
- d) **Materiality**: The material issues within 9 attributes and corresponding KPI as per BRSR requirement are reported properly.
- e) **Conciseness**: The Report reproduces the requisite information and communicates clear information in as few words as possible. The disclosures are expressed briefly and to the point sentences, graphs, pictorial, tabular representation is applied. At the same time, due care is taken to maintain continuity of information flow in the BRSR.
- f) **Reliability and completeness**: CDSL has established internal data aggregation and evaluation systems to derive performance. CDSL confirms that, all data provided to TUVI, has been passed through Internal checks- The majority of the data and information was verified by TUVI's assurance team (on sample basis) during the BRSR verification and found to be fairly accurate. All data is reported transparently, in a neutral tone and without material error.
- g) **Consistency and comparability**: The information presented in the BRSR is on annual basis. and is found reliable and complete. Thus, the principle of consistency and comparability is established.
- h) **Impact**: CDSL communicates its ESG performance through regular, transparent internal and external reporting throughout the year, aligned with BRSR, as part of its policy framework that includes POSH, ESG, Code of Conduct Policy, and Whistle Blower Policy. CDSL reports on ESG performance to the Board of Directors, who oversee and monitor the implementation and performance of the objectives.

**Quality control**: The assurance team complies with quality control standards, ensuring that the engagement partner possesses requisite expertise and the assigned team collectively has the necessary competence to perform engagements in reference with standards and regulations. Assurance team follows the fundamental principles of integrity, objectivity, professional competence, due care, confidentiality and professional behaviour. In accordance with International Standard on Quality Control, TUVI maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

### Our Assurance Team and Independence

TUVI is an independent, neutral third-party providing sustainability assurance services with qualified environmental and social specialists. The assurance team comprises lead verifiers holding Sustainability auditor qualifications, ISO 14064 verification competencies, as well as confirmed competence in conducting ISAE 3000 (Revised) assurance engagements. Lead verifier(s) possess ISO 14064 verification qualifications, ESG assurance experience, and sector expertise. The team's collective credentials encompass environmental data verification, social performance assessment, and sustainability reporting assurance aligned with GRI Standards and IIRC Integrated Reporting frameworks. TUVI's independence, impartiality, and conflict-of-interest position with respect to this engagement are confirmed in the Conflict-of-Interest section of this statement



For and on behalf of TUV India Private Limited  
 Date: 15/06/2026  
 Place: Mumbai, India



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