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# CENTRAL DEPOSITORY SERVICES (INDIA) LIMITED

Our Company was incorporated at Mumbai on December 12, 1997 as 'Central Depository Services (India) Limited', a public limited company under the Companies Act, 1956. Our Company obtained its certificate of commencement of business from the Ministry of Corporate Affairs on December 19, 1997. Our Company was initially registered by way of a certificate of registration on August 19, 1998 by SEBI under the Depositories Regulations and subsequently obtained its certificate of commencement of business as a depository under the Depositories Regulations on February 8, 1999. **Registered and Corporate Office:** 17<sup>th</sup> Floor, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai 400 001, Maharashtra, India. For details of changes to the address of our registered office, please see "*History and Certain Corporate Matters*" on page 152 of the red herring prospectus dated June 6, 2017 (the "RHP"). **Telephone:** +91 (22) 2272 3333; **Facsimile:** +91 (22) 2272 2072; **Company Secretary & Compliance Officer:** Nirogi Venkata Sessa Pavan Kumar<sup>(1)</sup> **Email:** cdsli ipo@cdslindia.com; **Website:** www.cdslindia.com; **Corporate Identity Number:** U67120MH1997PLC112443

## PROMOTER OF OUR COMPANY: BSE LIMITED

INITIAL PUBLIC OFFERING OF UP TO 35,167,208 EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH ("EQUITY SHARES") OF CENTRAL DEPOSITORY SERVICES (INDIA) LIMITED ("COMPANY" OR "ISSUER" OR "CDSL") FOR CASH AT A PRICE OF ₹ [-] PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF ₹ [+]<sup>(1)</sup> PER EQUITY SHARE), AGGREGATING UP TO ₹ [+]<sup>(1)</sup> MILLION THROUGH AN OFFER FOR SALE OF UP TO 27,217,850 EQUITY SHARES BY BSE LIMITED, UP TO 4,775,000 EQUITY SHARES BY STATE BANK OF INDIA, UP TO 2,174,358 EQUITY SHARES BY BANK OF BARODA AND UP TO 1,000,000 EQUITY SHARES BY THE CALCUTTA STOCK EXCHANGE ("OFFER"). THE OFFER COMPRISES A NET OFFER TO THE PUBLIC OF 34,467,208 EQUITY SHARES (THE "NET OFFER") AND A RESERVATION OF 700,000 EQUITY SHARES AGGREGATING UP TO ₹ [+]<sup>(1)</sup> MILLION FOR SUBSCRIPTION BY ELIGIBLE EMPLOYEES (AS DEFINED HEREIN) (THE "EMPLOYEE RESERVATION PORTION"). THE OFFER SHALL CONSTITUTE UP TO 33.65% OF THE FULLY DILUTED POST-OFFER PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY AND THE NET OFFER TO THE PUBLIC WOULD CONSTITUTE 32.98% OF OUR POST-OFFER PAID-UP EQUITY SHARE CAPITAL.

Price Band: : ₹ 145 to ₹ 149 per Equity Share of face value of ₹ 10.00 each.

The Floor Price is 14.5 times the face value and the Cap Price is 14.9 times the face value. • Bids can be made for a minimum of 100 Equity Shares and in multiples of 100 Equity Shares thereafter.

### Risks to Investors:

- The 7 (seven) BRLMs associated with the Offer have handled 32 public issues in the past 3 years out of which 8 issues closed below the issue price on listing date.
- The price/earnings ratio based on diluted and basic EPS for FY 2017 for the issuer at the upper end of the Price band is as high as 22.96 on an unconsolidated basis as compared to NIFTY 50 index Price/Earnings ratio of 21.56 (as on March 31,2017).
- The average cost of acquisition of Equity Shares for our Selling Shareholders ranges from ₹ 10 to ₹ 18.20 and the Offer Price at upper end of the price band is ₹ 149.

### BASIS FOR OFFER PRICE

The Offer Price will be determined by our Company in consultation with the Selling Shareholders and the Managers, on the basis of an assessment of market demand for the offered Equity Shares by way of the Book Building Process and on the basis of the following qualitative and quantitative factors. For further details, please refer to the sections on "*Risk Factors*", "*Our Business*", "*Management's Discussion and Analysis of Financial Condition and Results of Operations*" and "*Financial Statements*" on pages 17, 131, 440 and 188, of the RHP, respectively. The face value of the Equity Shares of our Company is ₹ 10 each and the Offer Price is 14.5 times of the face value at the lower end of the Price Band and 14.9 times the face value at the higher end of the Price Band.

**Qualitative Factors:** Some of the qualitative factors which form the basis for computing the Offer Price are:

a) Stable revenue base due to repeat business in multiple offerings in the Indian securities and financial services market; b) High economies of scale leading to steady growth in profitability; c) India's leading securities depository with the highest share of incremental growth of BO accounts and second largest in terms of market share; d) Convenient and dependable depository services at competitive prices for a wide range of securities; e) State-of-the-art technology and robust infrastructure and IT systems; and f) Led by experienced senior management.

For a detailed discussion on the qualitative factors, which form the basis for computing the Offer Price, see the sections on "Our Business – Key Strengths" on page 132 of the RHP.

**Quantitative Factors :** The information presented below is based on the Restated Consolidated Financial Information and Restated Unconsolidated Financial Information of our Company. For details, please refer to the section on "Financial Statements" beginning on page 188 of the RHP.

Some of the quantitative factors which may form the basis for computing the Offer Price are as follows:

1. Basic and Diluted Earnings Per Share after Exceptional Items and Extraordinary Items ("EPS")<sup>(1)</sup>

Year ended	Restated Unconsolidated Basic and Diluted EPS (₹)	Weight
March 31, 2017	6.49	3
March 31, 2016	7.35	2
March 31, 2015 (proforma)	4.37	1
<b>Weighted Average<sup>#</sup></b>	<b>6.42</b>	

Year ended	Restated consolidated Basic and Diluted EPS (₹)	Weight
March 31, 2017	8.21	3
March 31, 2016	8.71	2
March 31, 2015 (proforma)	5.52	1
<b>Weighted Average<sup>#</sup></b>	<b>7.93</b>	

<sup>#</sup>Notes:

(1) The face value of the Equity Shares is ₹ 10.

(2) The figures disclosed above are based on the Restated Financial Information of our Company.

(3) Basic EPS and Diluted EPS calculations are in accordance with Accounting Standard 20 (AS-20) 'Earnings per Share' issued by ICAI.

2. Price Earning (P/E) Ratio in relation to the Price Band of ₹ 145 to ₹ 149 per Equity Share of face value ₹ 10 each.

Sr. No.	Particulars	Restated Unconsolidated	Restated Consolidated
1.	P/E ratio on the Basic and Diluted EPS for the year ended March 31, 2017 at the Floor Price	22.34	17.66
2.	P/E ratio on the Basic and Diluted EPS for the year ended March 31, 2017 at the Cap Price	22.96	18.15

### 3. Return on networth (RoNW)\*

Period ended	Unconsolidated RoNW (%)	Consolidated RoNW (%)	Weight
March 31, 2017	14.68	16.08	3
March 31, 2016	18.03	18.99	2
March 31, 2015 (proforma)	12.12	13.86	1
<b>Weighted Average</b>	<b>15.37</b>	<b>16.68</b>	

<sup>\*</sup>Note: RoNW is computed as Restated Net Profit after tax for the respective years divided by the net worth as at the end of the said years. Net worth has been computed as sum of share capital and reserves and surplus.

### 4. Minimum Return on Total Increased Net Worth after Offer needed to maintain Pre-Offer Basic EPS for the year ended March 31, 2017

There will be no change in the Net Worth after the Offer as the Offer is by way of an Offer for Sale by the Selling Shareholders

### 5. Net Asset Value ("NAV") per Equity Share of face value of ₹ 10 each\*

NAV	Restated Unconsolidated	Restated Consolidated
As on March 31, 2017	44.24	51.04
After the Offer	There will be no change in the Net Asset Value after the Offer as the Offer is by way of an Offer for Sale by the Selling Shareholders.	

<sup>\*</sup> Note: Net Assets Value per Equity Share (₹) = Restated Net worth at end of the year divided by Equity shares outstanding at the end of the year.

### 6. Comparison with other listed companies

There are no listed companies in India that engage in a business similar to that of our Company. Hence, it is not possible to provide an industry comparison in relation to our Company.

### 7. The Offer price will be [-] times of the face value of the Equity Shares.

The Offer Price will be determined by our Company and the Selling Shareholders in consultation with the Managers, on the basis of the demand from investors for the Equity Shares through the Book Building Process.

Investors should read the above mentioned information along with "*Risk Factors*", "*Our Business*", "*Management's Discussion and Analysis of Financial Condition and Results of Operations*" and "*Financial Statements*" on pages 17, 131, 440 and 188 of the RHP, respectively. The trading price of the Equity Shares could decline due to the factors mentioned in "Risk Factors" and you may lose all or part of your investments.

For further details, see "*Basis for Offer Price*" beginning on page 96 of the RHP

## BID/OFFER PROGRAMME\*\*

## OPENS ON MONDAY, JUNE 19, 2017

## CLOSES ON WEDNESDAY, JUNE 21, 2017

\* Our Company and the Selling Shareholders, in consultation with the Managers, may consider participation by Anchor Investors in accordance with the ICDR Regulations. The Anchor Investor Bidding Date shall be one Working Day prior to the Offer Opening Date i.e. June 16, 2017.

## ASBA\* | Simple, Safe, Smart way of Application

\*Application supported by Blocked Amount (ASBA) is a better way of applying to issues by simply blocking the fund in the bank account, investors can avail the same. For further details, check section on ASBA below.

## Mandatory in public issues from January 1, 2016. No cheque will be accepted.

In case of a revision in the Price Band, the Offer Period will be extended by at least three additional Working Days after revision of the Price Band, subject to the Offer Period not exceeding 10 Working Days. Any revision in the Price Band and the revised Offer Period, if applicable, will be widely disseminated by notification to the National Stock Exchange of India Limited ("NSE"), by issuing a press release and also by indicating the change on the websites of the Managers and at the terminals of the Syndicate Members.

The Offer is being made in compliance with the requirements of Regulation 58D of the Securities and Exchange Board of India (Depositories and Participants) Regulations, 1996, as amended ("**Depositories Regulations**"). Furthermore, in terms of Rule 19(2)(b)(i) of the Securities Contracts Regulations Rules, 1957, as amended ("**SCRR**") read with Regulation 41 of the ICDR Regulations, and in compliance with Regulation 26(1) of the ICDR Regulations, wherein not more than 50% of the Net Offer shall be available for allocation on a proportionate basis to Qualified Institutional Buyers ("**QIB**"). Provided that our Company and the Selling Shareholders in consultation with the Managers, may allocate up to 60% of the QIB Portion to Anchor Investors on a discretionary basis. One-third of the Anchor Investor Portion shall be reserved for domestic Mutual Funds, subject to valid Bids being received from domestic Mutual Funds at or above the Anchor Investor Allocation Price. 5% of the QIB Portion (excluding the Anchor Investor Portion) shall be available for allocation on a proportionate basis to Mutual Funds only, and the remainder of the QIB Portion shall be available for allocation on a proportionate basis to all QIB Bidders (other than Anchor Investors), including Mutual Funds, subject to valid Bids being received at or above the Offer Price. Further, not less than 15% of the Net Offer shall be available for allocation on a proportionate basis to Non-Institutional Investors and not less than 35% of the Net Offer shall be available for allocation on a proportionate basis to Retail Individual Investors, in accordance with the ICDR Regulations, subject to valid Bids being received at or above the Offer Price. All Bidders, other than Anchor Investors, are required to mandatorily utilise the Application Supported by Blocked Amount ("**ASBA**") process providing details of their respective bank accounts which will be blocked by the Self Certified Syndicate Banks ("**SCSBs**"), to participate in this Offer. Anchor Investors are not permitted to participate in the Anchor Investor Portion through the ASBA process. For details, please see "*Offer Procedure*" on page 504 of the RHP.

**Bidders should note that on the basis of PAN, DP ID and Client ID as provided in the Bid cum Application Form, the Bidder may be deemed to have authorised the Depositories to provide to the Registrar to the Offer, any requested Demographic Details of the Bidder as available on the records of the depositories. These Demographic Details may be used, among other things, for unblocking of ASBA Account or for other correspondence(s) related to the Offer. Bidders are advised to update any changes to their Demographic Details as available in the records of the Depository Participant to ensure accuracy of records. Any delay resulting from failure to update the Demographic Details would be at the Bidders' sole risk. Bidders should ensure that PAN, DP ID and the Client ID are correctly filled in the Bid cum Application Form. The PAN, DP ID and Client ID provided in the Bid cum Application Form should match with the PAN, DP ID and Client ID available in the depository database, otherwise, the Bid cum Application Form is liable to be rejected. Bidders should ensure that the beneficiary account provided in the Bid cum Application form is active.**

**Contents of the Memorandum of the Company as regards its Objects:** For information on the main objects and other objects of the Company, please see "History and

Certain Corporate Matters" on page 152 of the RHP and Clause III of the Memorandum of Association of the Company. The Memorandum of Association of the Company is a material document for inspection in relation to the Offer. For further details, please see the section "Material Contracts and Documents for Inspection" on page 575 of the RHP.

**Liability of the members of the Company:** Limited by shares

**Amount of share capital of the Company and Capital structure:** The authorised, issued, subscribed and paid up share capital of the Company as on the date of the RHP is as follows: The authorised capital of the Company is ₹ 1,500,000,000 divided into 150,000,000 Equity Shares of ₹ 10 each. The issued, subscribed and paid-up share capital of the Company is ₹ 1,045,000,000 divided into 104,500,000 Equity Shares of ₹ 10 each. For details, please see the section "Capital Structure" beginning on page 84 of the RHP.

**Names of signatories to the Memorandum of Association of the Company and the number of Equity Shares subscribed by them:** Given below are the names of the signatories of the Memorandum of Association of the Company and the number of Equity Shares subscribed for by them at the time of signing of the Memorandum of Association: 100 Equity Shares each were allotted to Madan Gopal Damani, Deena Asit Mehta, Anand Kishore Rath, Jayesh Kantilal Sheth, Rajendra Banthia, Jasnantil C. Parekh, Ramesh M. Damani and Padmakant Devidas Shah respectively.

**Listing:** The Equity Shares offered through the RHP, are proposed to be listed on NSE. Our Company has received an "in-principle" approval from NSE for listing of its Equity Shares pursuant to its letter dated January 6, 2017. A copy of the RHP and the Prospectus shall be delivered to the RoC for registration in accordance with the Companies Act, 2013. For details of the material contracts and documents that will be available for inspection from the date of the RHP up to the Offer Closing Date, please see "*Material Contracts and Documents for Inspection*" on page 575 of the RHP.

**Disclaimer Clause of the Securities and Exchange Board of India ("SEBI"):** SEBI only gives its observations on the offer documents and this does not constitute approval of either the Offer or the specified securities or the offer document. The investors are advised to refer to page 473 of the RHP for the full text of the Disclaimer Clause of SEBI.

**Disclaimer Clause of NSE (The Designated Stock Exchange):** "It is to be distinctly understood that the permission given by NSE should not in any way be deemed or construed that the offer document has been cleared or approved by NSE nor does it certify the correctness or completeness of any of the contents of the offer document. The investors are advised to refer to page 486 of the RHP for the full text of the Disclaimer Clause of NSE."

**GENERAL RISKS:** Investment in equity and equity-related securities involves a degree of risk and Bidders should not invest any funds in the Offer unless they can afford to take the risk of losing their investment. Bidders are advised to read the Risk Factors carefully before taking an investment decision in the Offer. For taking an investment decision, Bidders must rely on their own examination of our Company and the Offer, including the risks involved. The Equity Shares offered in the Offer have not been recommended or approved by the SEBI, nor does SEBI guarantee the accuracy or adequacy of the RHP. Specific attention of the Bidders is invited to the section "Risk Factors" on page 17 of the RHP.

GLOBAL CO-ORDINATORS AND BOOK RUNNING LEAD MANAGERS (GCBRLMs)				REGISTRAR TO THE OFFER
 <b>AXIS CAPITAL</b>	 <b>Edelweiss</b> <small>lower create, values protect</small>	<b>NOMURA</b>	 <b>SBI Capital Markets Limited*</b>	<b>LINKIntime</b>
<b>Axis Capital Limited</b> 1 <sup>st</sup> Floor, Axis House, C 2 Wadia International Centre P. B. Marg, Worli, Mumbai 400 025, India <b>Telephone:</b> +91 (22) 4325 2183 <b>Facsimile:</b> +91 (22) 4325 3000 <b>Email:</b> cdsliipo@axiscap.in <b>Investor grievance id:</b> complaints@axiscap.in <b>Website:</b> www.axiscapital.co.in <b>Contact person:</b> Simran Gadh <b>SEBI registration number:</b> INM000012029	<b>Edelweiss Financial Services Limited</b> 14 <sup>th</sup> Floor, Edelweiss House, Off. C.S.T Road, Kalina, Mumbai 400 098, India <b>Telephone:</b> + 91 (22) 4009 4400; <b>Facsimile :</b> +91 (22) 4086 3610 <b>Email:</b> cdsliipo@edelweissfn.com <b>Investor grievance Email:</b> customerservice.mb@edelweissfn.com <b>Website:</b> www.edelweissfn.com <b>Contact person:</b> Viral Shah <b>SEBI registration number:</b> INM0000010650	<b>Nomura Financial Advisory and Securities (India) Private Limited</b> Ceejay House, Level 11, Plot F, Shivasagar Estate, Worli, Mumbai 400 018, India <b>Telephone:</b> +91 (22) 4037 4037; <b>Facsimile:</b> +91 (22) 4037 4111 <b>Email:</b> cdsliipo@nomura.com <b>Investor grievance id:</b> investorgrievances-in@nomura.com <b>Website:</b> www.nomuraholdings.com/company/group/asia/india/index.html <b>Contact person:</b> Chirag Shah <b>SEBI registration number:</b> INM000011419	<b>SBI Capital Markets Limited*</b> 202, Maker Tower 'E', Cuffe Parade, Mumbai 400 005, India <b>Telephone:</b> + 91 (22) 2217 8300; <b>Facsimile:</b> + 91 (22) 2218 8332 <b>Email:</b> cdsli ipo@sbicaps.com <b>Investor grievance id:</b> investor.relations@sbicaps.com <b>Website:</b> www.sbicaps.com <b>Contact person:</b> Ronak Shah <b>SEBI registration number:</b> INM000003531	<b>Link Intime India Private Limited</b> C 101, 247 Park, L B S Marg, Mumbai 400 078, India <b>Telephone:</b> +91 (22) 4918 6000 <b>Facsimile:</b> +91 (22) 4918 6060 <b>Email:</b> cdsli ipo@linkintime.co.in <b>Investor grievance id:</b> cdsli ipo@linkintime.co.in <b>Website:</b> www.linkintime.co.in <b>Contact person:</b> Shanti Gopalkrishnan <b>SEBI registration number:</b> INR000004058
BOOK RUNNING LEAD MANAGERS (BRLMs)			COMPANY SECRETARY AND COMPLIANCE OFFICER	
 <b>HAITONG</b>	 <b>IDBI capital</b>	 <b>YES SECURITIES</b>	<b>Nirogi Venkata Sessa Pavan Kumar<sup>(1)</sup></b> 17 <sup>th</sup> Floor, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai 400 001, India Telephone: +91 (22) 2272 3333; Facsimile: +91 (22) 2272 2072 Email: cdsli ipo@cdslindia.com; <b>Website:</b> www.cdslindia.com;	
<b>Haitong Securities India Private Limited</b> 1203A, Floor 12A, Tower 2A, One Indiabulls Centre, 84/1, Senapati Bapat Marg, Elphinstone Road, Mumbai 400013 <b>Telephone:</b> + 91 (22) 4315 6856; <b>Facsimile :</b> +91 (22) 2421 6327 <b>Email:</b> project.cdsliipo@htiscac.com <b>Investor grievance Email:</b> India.Compliance@ htiscac.com <b>Website:</b> www.htiscac.com; <b>Contact person:</b> Ritesh Khetan <b>SEBI registration number:</b> INM000012045	<b>IDBI Capital Markets &amp; Securities Limited (Formerly known as IDBI Capital Market Services Limited)</b> 3 <sup>rd</sup> Floor, Mafatal Centre, Nariman Point, Mumbai 400 021, India <b>Telephone:</b> +91 (22) 4322 1212; <b>Facsimile:</b> +91 (22) 2285 0785 <b>Email:</b> cdsli@idbicapital.com; <b>Investor grievance id:</b> redressal@idbicapital.com <b>Website:</b> www.idbicapital.com <b>Contact Person:</b> Astha Daga / Subodh Gandhi <b>SEBI registration number:</b> INM000010866	<b>Yes Securities (India) Limited</b> IPC, Tower 1 & 2, Unit no. 602 A, 6th Floor, Senapati Bapat Marg, Elphinstone Road, Mumbai 400 013, India <b>Telephone:</b> +91 (22) 3347 7364 <b>Facsimile:</b> +91 (22) 2421 4508 <b>Email:</b> cdsli ipo@yesscurestsltd.in <b>Investor grievance id:</b> igc@yesscurestsltd.in <b>Website:</b> www.yesinvest.in <b>Contact person:</b> Aditya Vora <b>SEBI registration number:</b> INM000012227	Bidders can contact the Company Secretary and Compliance Officer, the Managers or the Registrar to the Offer in case of any pre-Offer or post-Offer related problems, such as non-receipt of letter of Allotment, non-credit of Allotted Equity Shares in the respective beneficiary account or non-receipt of refund orders or non-receipt of funds by electronic mode.	

<sup>(1)</sup> The Board of Directors has, in their meeting dated June 6, 2017, taken on record the resignation of Nirogi Venkata Sessa Pavan Kumar, the Company Secretary & Compliance Officer, which will be effective on July 31, 2017. Our Company has initiated the necessary steps for the appointment of a Company Secretary & Compliance Officer upon his resignation; as required under provisions of applicable law.

\* SBICAP is an associate of State Bank of India (one of the Selling Shareholders). As a result, in compliance with the Merchant Bankers Regulations and the ICDR Regulations, SBICAP, as a GCBRLM, will only be involved in the marketing of the Offer. SBICAP has signed the due diligence certificate dated December 24, 2016 and has, accordingly, been disclosed as a GCBRLM.

**AVAILABILITY OF RHP:** Investors are advised to refer to the RHP, and the Risk Factors, contained therein before applying in the Offer. Full copy of the RHP will be available on the website of SEBI at www.sebi.gov.in and NSE at www.nseindia.com and the websites of the Global Co-ordinators and Book Running Lead Managers to the Offer ("GCBRLMs"), i.e. www.axiscapital.co.in, www.edelweissfn.com, www.nomuraholdings.com/company/group/asia/india/index.html and www.sbicaps.com and websites of the Book Running Lead Managers to the Offer ("BRLMs"), i.e. www.htiscac.com, www.idbicapital.com and www.yesinvest.in, respectively.

**AVAILABILITY OF BID CUM APPLICATION FORMS:** Bid-cum-Application Forms can be obtained from the Registered Office of **CENTRAL DEPOSITORY SERVICES (INDIA) LIMITED**, GCBRLMs: **Axis Capital Limited, Telephone:** +91 (22) 4325 2183, **Facsimile:** +91 (22) 4325 3000; **Edelweiss Financial Services Limited, Telephone:** + 91 (22) 4009 4400;**Facsimile :** +91 (22) 4086 3610; **Nomura Financial Advisory and Securities (India) Private Limited, Telephone:** +91 (22) 4037 4037; **Facsimile:** +91 (22) 4037 4111; **SBI Capital Markets Limited, Telephone:** + 91 (22) 2217 8300; **Facsimile :** +91 (22) 2218 8332 BRLMs: **Haitong Securities India Private Limited, Telephone:** +91 (22) 4315 6856; **Facsimile:** +91 (22) 2421 6327; **IDBI Capital Markets & Securities Limited, Telephone:** +91 (22) 4322 1212; **Facsimile:** +91 (22) 2285 0785 and **Yes Securities (India) Limited, Telephone:** +91 (22) 3347 7364 **Facsimile:** +91 (22) 2421 4508 and the **Syndicate Members: Edelweiss Securities Limited, Telephone:** +91 (22) 4063 5569, **Facsimile :** +91 22 6747 1347; **SBICAP Securities Limited, Telephone:** +91 22 4227 3300/ +91 93246 34624, **Facsimile:** +91 22 4227 3390 and **Karvy Stock Broking Limited, Telephone:** 040 2331 2454, **Facsimile:** 040 2331 1968 and at the select locations of the Sub-Syndicate Members (as given below), SCSBs, Registered Brokers, RTAs and CDPs participating in the Offer. Bid-cum-Application Forms will also be available on the websites of the Stock Exchange(s), as applicable and the Designated Branches of SCSBs, the list of which is available at websites of the Stock Exchange and SEBI.

**Sub-Syndicate Members:** Axis Securities Limited, Acumen Capital Market India Limited, Ajeon Global Services Pvt Limited, Amit Jasani Financial Services Pvt Limited, Anand Rathi Share & Stock Brokers Limited, Anand Share Consultancy, Anil Dhulia, ANS Pvt Limited, Ashika Stock Broking Limited, Ashwani Dandia & Co, Asit C Mehta Investment Intermediates Limited, Almondz Global Securities Ltd, Arihant Capital, Centrum Broking Ltd., Dalal & Broacha Stock Broking Pvt Limited, Eureka Stock & Share Broking Services Limited, Edelweiss Broking Limited, G Raj & Co. (Consultants) Limited, Guinness Securities Limited, Hem Securities Limited, ICICI Securities Limited, India Infoline Limited, Inventure Growth & Securities Limited, Indiabulls Ventures Limited, Indira Securities, Jhaveri Securities, JM Financial Services Limited, Just Trade Securities Limited, Jobanputra Fiscal Services Pvt. Ltd., Kalpataru Multiplier Limited, Kamlesh D Joshi, Karvy Stock Broking Limited, Kotak Securities Limited, Keynote Capitals Limited, KJMC Capital Market Services Limited, Lakshminshree Investment & Securities Pvt Limited, LKP Securities Limited, Marwadi Shares & Finance, Mehta Equities Limited, Monarch Network Capital Limited, Motilal Oswal Securities Limited, MPSE Securities Limited, Mudra Om Securities Pvt Limited, Mukesh D Joshi, NDA Securities Limited, Nirmal Bang Securities Pvt Limited, O J Financial Services Limited, Ohm Securities Limited, Pankaj Mangaldas Securities Pvt Limited, Patel Wealth Advisors Pvt Limited, Prabhudas Lilladher Pvt Limited, Pravin Ratilal Share & Stock Brokers Limited, PRL Stock & Share Brokers Pvt Limited, Raghunandan Capital Pvt Limited, Reliance Securities Limited, Religare Securities Limited, RR Equity Brokers Pvt Limited, RSG Share & Stock Brokers Limited, Sharekhan Limited, Systematik Shares & Stocks (I) Ltd, SMC Global Securities Limited, SBICAP Securities Limited, SS Corporate Securities Limited, Standard Chartered Securities (I) Limited, Swastika Investmart Limited, Swastika Investmart, Tanna Financial Services, Tradebulls Securities (P) Limited, VCK Share & Stock Broking Services Limited, Ventura Securities, Way2wealth Brokers Pvt Limited, YES Securities (India) Limited and Zen Securities Ltd.

**APPLICATIONS SUPPORTED BY BLOCKED AMOUNT (ASBA):** All Investors other than Anchor Investors have to mandatorily apply through the ASBA process.. For details on the ASBA process, please refer to the details given in ASBA Form and Abridged Prospectus and also please refer to the section "Offer Procedure" beginning on page 504 of the RHP. ASBA Forms can also be downloaded from the websites of the Stock Exchange(s), as applicable. ASBA Forms can be obtained from the list of banks that is available on the website of SEBI at www.sebi.gov.in. ASBA Form can be obtained from Members of the Syndicate, SCSBs, Registered Brokers, RTAs and CDPs, the list of which is available on the website of SEBI at http://www.sebi.gov.in/sebiweb/home/list/5/33/0/0/ Recognised-Intermediaries.

**Escrow Collection Bank, Refund Bank and Public Offer Account Bank:** Axis Bank Limited

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the RHP.

For **CENTRAL DEPOSITORY SERVICES (INDIA) LIMITED**  
On behalf of the Board of Directors  
Sd/-

**Company Secretary and Compliance Officer**

**CENTRAL DEPOSITORY SERVICES (INDIA) LIMITED** is proposing, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, to make an initial public offer of its Equity Shares and has filed the RHP with the RoC. The RHP will be available on the websites of SEBI and NSE at www.sebi.gov.in and www.nseindia.com, respectively, and at the websites of the GCBRLMs to the Offer at www.axiscapital.co.in, www.edelweissfn.com, www.nomuraholdings.com/company/group/asia/india/index.html, and www.sbicaps.com and at the websites of the BRLMs to the Offer at www.htiscac.com, www.idbicapital.com and www.yesinvest.in respectively. Any potential investors should note that investment in equity shares involves a high degree of risk and for details relating to the same, please see the section on "Risk Factors" on page 17 of the RHP. Potential investors should not rely on the Draft Red Herring Prospectus filed with SEBI for making any investment decision.

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