## National Securities Depository Limited Audit for the Year ended 31st March, 2025 Work Area:- Notes to Accounts Related Party Transactions

Information on related party transactions as required by Ind AS 24 – 'Related party disclosures' for the year ended 31st March, 2025

Description of relationship	Names of related parties	
Companies having Substantial Interest	IDBI Bank Ltd	
	National Stock Exchange of India Ltd.	
Wholly Owned Subsidiary	NSDL Database Management Ltd.	
	NSDL Payments Bank Limited	
Associates	India International Bullion Holding IFSC Ltd.	
Companies in which director is interested	GKM Global Services Private Limited	
Director	Mr. Parveen Kumar Gupta	
	Ms. Sripriya Kumar (From 23/05/2024)	
	Dr. Madhu Sudan Sahoo	
	Mr. Shailendra Nadkarni (upto 31/12/2024)	
	Mr. Sanjay Panicker (From 01/01/2025)	
	Mr. Sriram Krishnan	
	Prof. Rajat Moona	
Key Managerial Personnel	Ms. Padmaja Chunduru (MD & CEO) (Upto 31/08/2024)	
	Mr. Vijay Chandok (From 28/11/2024)	
	Mr. Chandresh Shah ( CFO) (Upto 07/04/2024)	
	Mr. Pratik D Punjabi (CFO) (From 08/04/2024 to 30/06/2024)	
	Ms. Vaishali A. Vaidya (CFO) (From 18/07/2024 to 02/03/2025)	
	Mr. Jigar Shah (CFO) (From 03/03/2025)	
	Mr. Nikhil Sunil Arya (CS) (Upto 05/02/2024)	
	Mr. Malav Shah (CS) (06/02/2024 to 04/04/2024)	
	Mr. Alen Ferns (CS) (From 05/04/2024)	

Amount (Rs. In Lakh)

Includes - Interest on FD and Interest on delayed payment of DP charges - Bank Charges and other charges levied 3.52 3.4 b) National Stock Exchange of India Limited - Operational Income 11. Wholly Owned Subsidiary a) NSDL Database Management Limited - Operational Income 11. Wholly Owned Subsidiary a) NSDL Database Management Limited - Operational Income 1.65 20.1 Rent & Data center Charges recovered, Annual Custody Fees - Operational Expenses - Operational Expenses - Operational Expenses - Operational Income - Operational Expenses Recover of Rent, Professional Fees paid for Stamp duty collection and Bank Charges - Includes Custody Fees Transaction Fees paid for Stamp duty collection and Bank Charges - Incostent - Investment In Associate - Investment In Associate - Operational Income - Investment In Associate - Operational Income - Operational Bullion Holding IFSC Ltd. - Operational Incosciate - Operational Income - Operational Income - Operational Spenses - Operational Expenses - Operational Expenses - Operational Spenses - Op	Related Party Transactions Disclosures for Nine Months Ended 31st March, 2025			
LCompanies having Substantial Interest	Particulars	Year ended March 25	Year ended March 24	
a) IDBI Bank Limited - Operational Income - Operational Income - Operational Income - Operational Income - Income - Income - Income - Income - Operational I	1.Transactions during the year			
a) IDBI Bank Limited - Operational Income - Operational Income - Operational Income - Operational Income - Income - Income - Income - Income - Operational I				
Operational Income     95.81     101.3     Includes - Annual Fees, Annual Cusotdy Fees, Recovery of Charges     of services         - Interest Income				
includes - Annual Fees, Annual Cusotdy Fees, Recovery of Charges of services - Interest Income Includes - Interest on FD and Interest on delayed payment of DP charges - Bank Charges and other charges levied - Operational Income I. Wholly Owned Subsidiary a) NSDL Database Management Limited - Operational Income - Operationa	,	05.04	101.00	
of services - Interest Income - Interest Income - Interest on FD and Interest on delayed payment of DP charges - Bank Charges and other charges levied - Bank Charges and other charges levied - Operational Income - Operational Income - Operational Income - Operational Expenses - Operational Expenses - Operational Expenses - Operational Income - Operational Income - Operational Income - Operational Expenses - Operational Income - Operational Income - Operational Income - Operational Expenses - Operational Income - Operational Income - Operational Expenses - Operational Income - Operational Income - Operational Income - Operational Expenses - Operational Income - Operational Expenses - Operational Expenses - Operational Expenses - Operational Income - Operat	·	95.81	101.38	
Interest Income     Interest on FD and Interest on delayed payment of DP     Charges     Sank Charges and other charges levied     Sank Charges and other charges levied     Sank Charges and other charges levied     Solutional Stock Exchange of India Limited     Operational Income     A33.31     A5.5     Includes Transaction Fees      II. Wholly Owned Subsidiary     A) NSDL Database Management Limited     Operational Income     Inco	, , , , ,			
Includes - Interest on FD and Interest on delayed payment of DP charges - Bank Charges and other charges levied - Bank Charges and other charges levied - Bank Charges and other charges levied - Operational Income I. Wholly Owned Subsidiary a) NSDL Database Management Limited - Operational Income - Operational Income - Operational Income - Operational Expenses - Operational Income - Operational Income - Operational Expenses - Operational Expenses - Operational Income - Operational Expenses - Operational Expenses - Operational Income - Operational Expenses - Investment In Associate - Investment In Associate - Operational Income - Operational Income - Operational Income - Operational Income - Operational Income - Operational Bullion Holding IFSC Ltd. - Investment In Associate - Operational Income - Operati				
charges       3.52       3.4         - Bank Charges and other charges levied       3.52       3.4         b) National Stock Exchange of India Limited       -       -         - Operational Income       433.31       45.5         Includes Transaction Fees       -       -         II. Wholly Owned Subsidiary       -       -         a) NSDL Database Management Limited       -       -         - Operational Income       1.65       20.1         Rent & Data center Charges recovered, Annual Custody Fees       -       -         - Operational Expenses       87.60       64.4         Includes Recovery of Rent and Administration charges, Issuer       -       -         Onboarding Charges and Esigner Issued to NSDL clients       -       -         - Operational Income       1.60       0.5         Includes Custody Fee, Transaction Fee, Rent & Other income, reimbersement of Oracle Cost       -       -         - Operational Expenses       58.85       50.4         Recover of Rent, Professional Fees paid for Stamp duty collection and Bank Charges       -       -         III. Associates       -       -       -         - Investment In Associate       2000.00       0.0       -         - Investinent In Associate </td <td>- Interest Income</td> <td>87.33</td> <td>95.71</td>	- Interest Income	87.33	95.71	
Bank Charges and other charges levied       3.52       3.4         • D National Stock Exchange of India Limited       -         • Operational Income       433.31       45.5         Includes Transaction Fees       -       -         II. Wholly Owned Subsidiary       -       -         a) NSDL Database Management Limited       -       -         - Operational Income       1.65       20.1         Rent & Data center Charges recovered, Annual Custody Fees       -       -         - Operational Expenses       87.60       64.4         Includes Recovery of Rent and Administration charges, Issuer       -       -         Onboarding Charges and Esigner Issued to NSDL clients       -       -         b) NSDL Payment Bank Limited       -       -       -         - Operational Income       1.60       0.5       -         Includes Custody Fee, Transaction Fee, Rent & Other income, reimbersement of Oracle Cost       -       -       -         - Operational Expenses       58.85       50.4       -         Recover of Rent, Professional Fees paid for Stamp duty collection and Bank Charges       -       -       -         III. Associates       -       -       -       -       -         III. International Bullion Hol	Includes - Interest on FD and Interest on delayed payment of DP			
b) National Stock Exchange of India Limited - Operational Income - Operational Subscience - Operational Income - Operational Income - Operational Income - Operational Income - Operational Expenses - Operational Expenses - Operational Expenses - Operational Expenses - Operational Expenses - Operational Expenses - Operational Income Onboarding Charges and Esigner Issued to NSDL clients - Operational Income - Operational Expenses - Operational Income - Operationa	charges			
- Operational Income       433.31       45.5         Includes Transaction Fees	- Bank Charges and other charges levied	3.52	3.43	
- Operational Income       433.31       45.5         Includes Transaction Fees	h) National Stock Evolution of India Limited			
Includes Transaction Fees  II. Wholly Owned Subsidiary a) NSDL Database Management Limited  - Operational Income 1.65 20.1 Rent & Data center Charges recovered, Annual Custody Fees - Operational Expenses 2000 64.4 Includes Recovery of Rent and Administration charges, Issuer Onboarding Charges and Esigner Issued to NSDL clients  b) NSDL Payment Bank Limited - Operational Income 1.60 0.5 Includes Custody Fee, Transaction Fee, Rent & Other income, reimbersement of Oracle Cost - Operational Expenses 10.0 Includes Custody Fees paid for Stamp duty collection and Bank Charges  II. Associates a) India International Bullion Holding IFSC Ltd Investment In Associate 2000.00 0.0 () Operational Income 20.76 0.75 20.1	,	422.21	45.02	
II. Wholly Owned Subsidiary       II. Associates         a) NSDL Database Management Limited       0         - Operational Income       1.65       20.1         Rent & Data center Charges recovered, Annual Custody Fees       0       0         - Operational Expenses       87.60       64.4         Includes Recovery of Rent and Administration charges, Issuer       0       64.4         Onboarding Charges and Esigner Issued to NSDL clients       0       0         • Operational Income       1.60       0.9         • Operational Expenses       58.85       50.4         • Operational Expenses       58.85       50.4         • Operational Expenses       58.85       50.4         • Operational Expenses       2000.00       0.0         • Ill. Associates       0       0.0         • Investment In Associate       2000.00       0.0         • Investment In Associate       0.76       0.7         • IV) Companies in which director is interested       0.76       0.7		433.31	45.93	
a) NSDL Database Management Limited       1.65         - Operational Income       1.65       20.1         Rent & Data center Charges recovered, Annual Custody Fees       6       6         - Operational Expenses       87.60       64.4         Includes Recovery of Rent and Administration charges, Issuer       6       6         Onboarding Charges and Esigner Issued to NSDL clients       6       6         b) NSDL Payment Bank Limited       6       6         - Operational Income       1.60       0.5         Includes Custody Fee, Transaction Fee, Rent & Other income, reimbersement of Oracle Cost       7       6         - Operational Expenses       58.85       50.4         Recover of Rent, Professional Fees paid for Stamp duty collection and Bank Charges       6       6         III. Associates       6       6       6         a) India International Bullion Holding IFSC Ltd.       6       6       6         - Investment In Associate       0.076       0.7       0.7         IV) Companies in which director is interested       6       6       6         a) GKM Global Services Private Limited       6       6       6				
a) NSDL Database Management Limited       1.65         - Operational Income       1.65       20.1         Rent & Data center Charges recovered, Annual Custody Fees       6       6         - Operational Expenses       87.60       64.4         Includes Recovery of Rent and Administration charges, Issuer       6       6         Onboarding Charges and Esigner Issued to NSDL clients       6       6         b) NSDL Payment Bank Limited       6       6         - Operational Income       1.60       0.5         Includes Custody Fee, Transaction Fee, Rent & Other income, reimbersement of Oracle Cost       7       6         - Operational Expenses       58.85       50.4         Recover of Rent, Professional Fees paid for Stamp duty collection and Bank Charges       6       6         III. Associates       6       6       6         a) India International Bullion Holding IFSC Ltd.       6       6       6         - Investment In Associate       0.076       0.7       0.7         IV) Companies in which director is interested       6       6       6         a) GKM Global Services Private Limited       6       6       6	II. Wholly Owned Subsidiary			
- Operational Income1.6520.1Rent & Data center Charges recovered, Annual Custody Fees- Operational Expenses87.6064.4Includes Recovery of Rent and Administration charges, Issuer64.4Onboarding Charges and Esigner Issued to NSDL clients <b>b) NSDL Payment Bank Limited</b> - Operational Income1.600.9Includes Custody Fee, Transaction Fee, Rent & Other income, reimbersement of Oracle Cost58.8550.4- Operational Expenses58.8550.4Recover of Rent, Professional Fees paid for Stamp duty collection and Bank Charges <b>III. Associatesa) India International Bullion Holding IFSC Ltd.</b> - Investment In Associate0.760.7 <b>IV) Companies in which director is interesteda) GKM Global Services Private Limited</b>				
- Operational Expenses       87.60       64.4         Includes Recovery of Rent and Administration charges, Issuer       6       6         Onboarding Charges and Esigner Issued to NSDL clients       6       6 <b>b) NSDL Payment Bank Limited</b> 6       6         - Operational Income       1.60       0.5         Includes Custody Fee, Transaction Fee, Rent & Other income, reimbersement of Oracle Cost       7       6         - Operational Expenses       58.85       50.4         Recover of Rent, Professional Fees paid for Stamp duty collection and Bank Charges       6       6         III. Associates       6       6       6         Investment In Associate       2000.00       0.0       0.0         - Investment In Associate       0.76       0.7       0.7         IV) Companies in which director is interested       6       6       6         a) GKM Global Services Private Limited       6       6       6		1.65	20.13	
Includes Recovery of Rent and Administration charges, Issuer Onboarding Charges and Esigner Issued to NSDL clients <b>b) NSDL Payment Bank Limited</b> - Operational Income - Operational Income - Operational Expenses - Operational Expenses - Operational Expenses Recover of Rent, Professional Fees paid for Stamp duty collection and Bank Charges - Ill. Associates a) India International Bullion Holding IFSC Ltd. - Investment In Associate - Operational Income - Investment In Associate - Operational Income - Investment In Associate - Operational Income - Operational Income - Operational Supervices Private Limited - Operational Services Private Limited	Rent & Data center Charges recovered, Annual Custody Fees			
Onboarding Charges and Esigner Issued to NSDL clients	- Operational Expenses	87.60	64.47	
- Operational Income       1.60       0.9         Includes Custody Fee, Transaction Fee, Rent & Other income,           reimbersement of Oracle Cost           - Operational Expenses       58.85       50.4         Recover of Rent, Professional Fees paid for Stamp duty collection and Bank Charges           III. Associates           a) India International Bullion Holding IFSC Ltd.           - Investment In Associate       0.76       0.7         Operational Income       0.76       0.7         IV) Companies in which director is interested           a) GKM Global Services Private Limited				
- Operational Income       1.60       0.9         Includes Custody Fee, Transaction Fee, Rent & Other income,           reimbersement of Oracle Cost           - Operational Expenses       58.85       50.4         Recover of Rent, Professional Fees paid for Stamp duty collection and Bank Charges           III. Associates           a) India International Bullion Holding IFSC Ltd.           - Investment In Associate       0.76       0.7         Operational Income       0.76       0.7         IV) Companies in which director is interested           a) GKM Global Services Private Limited	h) NSDL Payment Bank Limited			
Includes Custody Fee, Transaction Fee, Rent & Other income, reimbersement of Oracle Cost - Operational Expenses 58.85 50.4 Recover of Rent, Professional Fees paid for Stamp duty collection and Bank Charges 1000000000000000000000000000000000000	· ·	1.60	0.97	
- Operational Expenses       58.85       50.4         Recover of Rent, Professional Fees paid for Stamp duty collection and Bank Charges       -       -         III. Associates       -       -         a) India International Bullion Holding IFSC Ltd.       -       -         - Investment In Associate       2000.00       0.0         - Operational Income       0.76       0.7         IV) Companies in which director is interested a) GKM Global Services Private Limited       -       -	Includes Custody Fee, Transaction Fee, Rent & Other income,			
Recover of Rent, Professional Fees paid for Stamp duty collection and Bank Charges		58.85	50.48	
and Bank ChargesImage: ChargesIII. AssociatesImage: Chargesa) India International Bullion Holding IFSC Ltd.Image: Charges- Investment In Associate2000.00- Operational Income0.76- Operational Income0.76IV) Companies in which director is interestedImage: Chargesa) GKM Global Services Private LimitedImage: Charges			50.10	
III. Associates       III. Associates         a) India International Bullion Holding IFSC Ltd.       Investment In Associate         - Investment In Associate       2000.00         - Operational Income       0.76         IV) Companies in which director is interested       Interested         a) GKM Global Services Private Limited       Interested				
a) India International Bullion Holding IFSC Ltd.       Composition       Composition         - Investment In Associate       2000.00       0.0         - Operational Income       0.76       0.77         IV) Companies in which director is interested       0       0         a) GKM Global Services Private Limited       0       0				
a) India International Bullion Holding IFSC Ltd.       Composition       Composition         - Investment In Associate       2000.00       0.0         - Operational Income       0.76       0.77         IV) Companies in which director is interested       0       0         a) GKM Global Services Private Limited       0       0	III. Associates			
- Investment In Associate 2000.00 0.0 - Operational Income 0.76 0.77 IV) Companies in which director is interested a) GKM Global Services Private Limited Elimited				
- Operational Income 0.76 0.77 IV) Companies in which director is interested a) GKM Global Services Private Limited 6	· · ·	2000.00	0.00	
a) GKM Global Services Private Limited	- Operational Income		0.75	
a) GKM Global Services Private Limited	W) Composion in which diverter is interested			
	,	0.20	0.00	
		0.28	0.00	

Particulars	Year ended March 25	Year ended March 24
V.Key Managerial Personnel		
a) Ms. Padmaja Chunduru (MD & CEO) (Upto 31/08/2024)	163.20	226.99
b) Vijay Chandok (From 28/11/2024)	77.10	0.00
c) Chandresh Shah ( CFO) (Upto 07/04/2024)	1.28	79.66
d) Pratik D Punjabi (CFO) (From 08/04/2024 to 30/06/2024)	15.43	0.00
e) Vaishali A. Vaidya (From 18/07/2024 to 02/03/2025)	25.46	0.00
f) Jigar Shah (From 03/03/2025)	5.24	0.00
g) Nikhil Sunil Arya (CS) (Upto 05/02/2024)	0.00	21.76
h) Mr. Malav Shah (CS) (06/02/2024 to 04/04/2024)	0.67	9.26
i) Alen Ferns (CS) (From 05/04/2024)	39.06	0.00
VI. Directors Sitting Fees		
a) P K Gupta	38.60	32.20
b) Prof G Sivakumar	0.00	27.80
c) Rajani Gupte	5.40	25.20
d) Shailendra Nadkarni	12.80	9.80
e) Madhu Sudan Sahoo	38.20	28.20
f) B A Prabhakar	0.00	2.00
g) Priya Subbaraman	0.00	4.00
h) Sriram Krishnan	15.60	3.00
i) Prof Rajat Moona	19.00	1.60
j) Sripriya Kumar	27.60	0.00
k)Sanjay Panicker	1.00	0.00
2.Receivable/ Payable at the end of the year		
I.Companies having Substantial Interest		
a) IDBI Bank Limited		
- Receivable	3748.64	1140.27
b) National Stock Exchange of India Limited		
- Receivable	449.69	53.73
	445.05	55.75
II. Wholly Owned Subsidiary		
a) NSDL Database Management Limited		
- Payable	64.94	15.38
b) NSDL Payments Bank Limited		
- Payable	11.67	7.00
III. Associates		
a) India International Bullion Holding IFSC Limited	+ +	
- Receivable	0.07	0.00
		0.00
IV) Companies in which director is interested		
f) GKM Global Services Private Limited		
- Payable	0.27	-