

Principles of Financial Market Infrastructures (PFMIs)

Quarterly Quantitative Disclosure for quarter ended December 2023

This is pursuant to SEBI circular number SEBI/HO/MRD/MRD-PoD-3/P/CIR/2023/190 dated December 19, 2023, mandating the depositories to disclose the applicable quantitative PFMI principle(s) on quarterly basis on their website. Accordingly, the quantitative disclosure with respect to PFMI principle(s) applicable to National Securities Depository Limited (NSDL) is mentioned below.

Principle 15 - General Business Risk:

An FMI should identify, monitor, and manage its general business risk and hold sufficient liquid net assets funded by equity to cover potential general business losses so that it can continue operations and services as a going concern if those losses materialize. Further, liquid net assets should at all times be sufficient to ensure a recovery or orderly wind-down of critical operations and services.

Quantitative Disclosure:

Particulars	Amount (Rs. Crore) as on September 30,2023*
NSDL's Net-worth	1132.04
Net Liquid Fund (A)	1057.93
Total Expenses (B)	121.71
Number of months liquid assets are available (A)/(B/6)	52 Months

NSDL holds adequate liquid net assets funded by equity (such as common stock, disclosed reserves, or other retained earnings) so that it can continue operations and services as a going concern if it incurs general business losses. **As on September 30, 2023, NSDL's liquid net assets amount to 52 months of current operating expenses.** Further, NSDL has a well-documented Wind Down Plan in place.

***Note:** As the data disclosed above is subject to approval of requisite board level committee as well as Undisclosed Price Sensitive Information (UPSI), The latest available data approved by requisite board level committee is used for disclosure of above mentioned PFMI principle.