

March 03, 2025

Intimation for change in Chief Financial Officer
(Key Management Personnel/senior management)

Ref: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosures Requirements) Regulations 2015

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), this is to inform you that Mr. Jigar Shah, has been appointed as Chief Financial Officer and Key Managerial Personnel of the Company w.e.f. March 03, 2025, in accordance with the provisions of section 203 the Companies Act, 2013, SEBI Listing Regulations and SEBI (Depositories & Participants) Regulations, 2018.

Further, Ms. Vaishali Vaidya has ceased to be the Interim Chief Financial Officer and Key Managerial Personnel of NSDL w.e.f. March 02, 2025, in accordance with the provisions of the Companies Act, 2013, SEBI Listing Regulations and SEBI (Depositories & Participants) Regulations, 2018.

Relevant details in terms of Regulation 30 of the SEBI Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 is enclosed herewith as **Annexure**.

This is for information.

For **National Securities Depository Limited**



Alen Ferns

Company Secretary

Annexure

1. Details of Mr. Jigar Shah

Sr. No	Particulars	Remarks
1.	Reason for change	Appointment as Chief Financial Officer of the Company in accordance with the provisions of Companies Act, 2013, SEBI Listing Regulations and SEBI (Depositories & Participants) Regulations, 2018.
2.	Date of appointment/re-appointment/cessation (as applicable) & term of appointment/re-appointment;	March 03, 2025
3.	Brief profile (in case of appointment)	Mr. Jigar Shah is currently the CFO in the grade of Vice President of NSDL Payments Bank. He has been working with them since April 2022 and is Heading Finance & Treasury. Mr. Shah is a professionally qualified chartered accountant of 2011 batch with an experience of 18 years. Previously, he has worked with IDFC First Bank and was Vice President Wholesale Banking, finance vertical. Has also worked with Standard Chartered Bank and Yes Bank Limited.
4.	Disclosure of relationships	None of the Key Managerial Personnel, Senior Management, Compliance officer or Director of NSDL are inter-se related to Mr. Jigar Shah.

2. Details of Ms. Vaishali Vaidya

Sr. No	Particulars	Remarks
1.	Reason for change	Cessation from the post of Interim Chief Financial Officer and Key Managerial Personnel in accordance with the provisions of the Companies Act, 2013, SEBI Listing Regulations and SEBI (Depositories & Participants) Regulations, 2018.
2.	Date of appointment/re-appointment/cessation (as applicable) & term of appointment/re-appointment;	March 02, 2025
3.	Brief profile (in case of appointment)	Not Applicable
4.	Disclosure of relationships	Not Applicable