

## PUBLIC ANNOUNCEMENT



(Please scan this QR code to view the Addendum)



### NATIONAL SECURITIES DEPOSITORY LIMITED

Our Company was incorporated on April 27, 2012, as "NSDL Depository Limited" at Mumbai as a public limited company under the Companies Act, 1956, pursuant to a certificate of incorporation, issued by the RoC. Our Company commenced operations pursuant to a certificate of commencement of business dated May 16, 2012, issued by the RoC. Subsequent to the Scheme of Arrangement, the name of our Company was changed from "NSDL Depository Limited" to "National Securities Depository Limited", and a fresh certificate of incorporation issued by the RoC, recording the change in name on January 3, 2013. For further details relating to changes in the name of our Company, see "History and Certain Corporate Matters – Other disclosures – Scheme of Arrangement" on page 188 of the Draft Red Herring Prospectus dated July 7, 2023 ("DRHP" or "Draft Red Herring Prospectus").

Registered Office: 301, 3<sup>rd</sup> floor, Naman Chambers, G-Block, Plot No. C-32, Bandra Kurla Complex, Bandra East, Mumbai – 400 051, Maharashtra, India. Telephone: +91 22 6944 8596;

Contact Person: Alen Wilfred Ferns, Company Secretary and Compliance Officer, E-mail: cs\_nsd@nsdl.com, Corporate Identity Number: U74120MH2012PLC230380; Website: https://nsdl.co.in

#### NOTICE TO INVESTORS: ADDENDUM DATED MAY 17, 2025 TO THE DRAFT RED HERRING PROSPECTUS (THE "ADDENDUM")

#### OUR COMPANY IS A PROFESSIONALLY MANAGED COMPANY AND DOES NOT HAVE AN IDENTIFIABLE PROMOTER

INITIAL PUBLIC OFFERING OF UP TO 50,145,001 EQUITY SHARES OF FACE VALUE OF ₹ 2 EACH ("EQUITY SHARES") OF NATIONAL SECURITIES DEPOSITORY LIMITED (THE "COMPANY" OR THE "ISSUER") FOR CASH AT A PRICE OF ₹[●] PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF ₹[●] PER EQUITY SHARE) ("OFFER PRICE") THROUGH AN OFFER FOR SALE OF UP TO 50,145,001 EQUITY SHARES AGGREGATING TO ₹[●] MILLION, COMPRISING UP TO 22,220,000 EQUITY SHARES AGGREGATING TO ₹[●] MILLION BY IDBI BANK LIMITED, UP TO 18,000,001 EQUITY SHARES AGGREGATING TO ₹[●] MILLION BY NATIONAL STOCK EXCHANGE OF INDIA LIMITED, UP TO 500,000 EQUITY SHARES AGGREGATING TO ₹[●] MILLION BY UNION BANK OF INDIA, UP TO 4,000,000 EQUITY SHARES AGGREGATING TO ₹[●] MILLION BY STATE BANK OF INDIA, UP TO 2,010,000 EQUITY SHARES AGGREGATING TO ₹[●] MILLION BY HDFC BANK LIMITED (SS) AND UP TO 3,415,000 EQUITY SHARES AGGREGATING TO ₹[●] MILLION BY ADMINISTRATOR OF THE SPECIFIED UNDERTAKING OF THE UNIT TRUST OF INDIA (COLLECTIVELY REFERRED TO AS THE "SELLING SHAREHOLDERS" AND SUCH EQUITY SHARES OFFERED BY THE SELLING SHAREHOLDERS, THE "OFFERED SHARES") (THE "OFFER FOR SALE" OR THE "OFFER").

THE OFFER INCLUDES A RESERVATION OF UP TO [●] EQUITY SHARES AGGREGATING TO ₹ [●] MILLION (CONSTITUTING UP TO [●]% OF THE POST-OFFER PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY) FOR SUBSCRIPTION BY ELIGIBLE EMPLOYEES (THE "EMPLOYEE RESERVATION PORTION"). OUR COMPANY, IN CONSULTATION WITH THE BRLMS, MAY OFFER A DISCOUNT OF UP TO [●]% OF THE OFFER PRICE TO THE ELIGIBLE EMPLOYEES BIDDING IN THE EMPLOYEE RESERVATION PORTION ("EMPLOYEE DISCOUNT"). THE OFFER LESS THE EMPLOYEE RESERVATION PORTION IS HEREINAFTER REFERRED TO AS THE "NET OFFER". THE OFFER AND THE NET OFFER SHALL CONSTITUTE [●]% AND [●]%, RESPECTIVELY, OF THE POST-OFFER PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY, RESPECTIVELY.

Potential Bidders may note the following:

- a) The Draft Red Herring Prospectus contains the Restated Consolidated Financial Information of our Company as at and for the financial years ended March 31, 2023, March 31, 2022 and March 31, 2021, restated in accordance with the SEBI ICDR Regulations, which are derived from our audited consolidated financial statements as at and for the financial years ended March 31, 2023, March 31, 2022 and March 31, 2021. The section titled "Restated Consolidated Financial Information" of the Draft Red Herring Prospectus has been updated to provide recent restated consolidated financial information of the Company, as at and for the nine months period ended December 31, 2024 and December 31, 2023 and as at and for the financial years ended March 31, 2024, March 31, 2023 and March 31, 2022, restated in accordance with the SEBI ICDR Regulations, which are derived from our audited consolidated financial statements as at and for the nine months period ended December 31, 2024 and December 31, 2023 and for the financial years ended March 31, 2024, March 31, 2023 and March 31, 2022, prepared in accordance with Ind AS specified under Section 133 of the Companies Act 2013, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended and restated in accordance with the SEBI ICDR Regulations, through this Addendum. All details in the section titled, "Restated Consolidated Financial Information" in this Addendum will be disclosed appropriately in the Red Herring Prospectus and the Prospectus, as and when filed with the RoC, the Securities and Exchange Board of India and BSE.
- (b) The relevant portions of the front inside cover page, and the sections titled, "Risk Factors", "Our Business", "Industry Overview", "Management's Discussion and Analysis of Financial Condition and Results of Operations", "Our Management", "Outstanding Litigation and Other Material Developments" and "Our Group Companies" of the Draft Red Herring Prospectus, have been updated and included in this Addendum. All other updates to the Draft Red Herring Prospectus in this regard will be carried out in the Red Herring Prospectus and the Prospectus.

The changes in this Addendum are to be read in conjunction with the Draft Red Herring Prospectus and accordingly, the corresponding references in the Draft Red Herring Prospectus stand updated pursuant to this Addendum. The information in this Addendum supplements and updates the information in the Draft Red Herring Prospectus, as applicable. However, this Addendum does not reflect all the changes that have occurred between the date of filing of the Draft Red Herring Prospectus and the date hereof, and accordingly does not include all the changes and/or updates that will be included in the Red Herring Prospectus and the Prospectus. Please note that all other details / information included in the Draft Red Herring Prospectus will be suitably updated, including to the extent stated in this Addendum, along with other factual updates, as may be applicable, in the Red Herring Prospectus and the Prospectus, as and when filed with the RoC, SEBI and BSE. Investors should not rely on the Draft Red Herring Prospectus or this Addendum for any investment decision, and should read the Red Herring Prospectus, as and when it is filed with the RoC, SEBI and BSE before making an investment decision with respect to the Offer.

The Equity Shares offered in the Offer have not been and will not be registered, listed or otherwise qualified in any jurisdiction except India and may not be offered or sold to persons outside of India except in compliance with the applicable laws of each such jurisdiction. In particular, the Equity Shares offered in the Offer have not been and will not be registered under the U.S. Securities Act or any other applicable law of the United States and, unless so registered, may not be offered or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable state securities laws. Accordingly, the Equity Shares are being offered and sold (i) within the United States solely to persons reasonably believed to be "qualified institutional buyers" (as defined in Rule 144A under the U.S. Securities Act) in transactions exempt from, or not subject to, the registration requirements of the U.S. Securities Act, and (ii) outside the United States in offshore transactions in compliance with Regulation S under the U.S. Securities Act and the applicable laws of the jurisdiction where those offers and sales are made.

This Addendum shall be made available to the public for comments, if any, for a period of at least 21 days, from the date of such filing with SEBI and will be available on their website www.sebi.gov.in, the websites of BSE i.e., www.bseindia.com, the website of our Company i.e. https://nsdl.co.in and the websites of the BRLMs and M-BRLM, i.e. ICICI Securities Limited, Axis Capital Limited, HSBC Securities and Capital Markets (India) Private Limited, IDBI Capital Markets & Securities Limited, Motilal Oswal Investment Advisors Limited, SBI Capital Markets Limited and HDFC Bank Limited at www.icicisecurities.com, www.axiscapital.co.in, www.business.hsbc.co.in, www.idbicapital.com, www.motilaloswalgroup.com, www.sbicaps.com and www.hdfcbank.com, respectively.

All capitalized terms used in this Addendum shall, unless the context otherwise requires, have the meaning ascribed to them in the Draft Red Herring Prospectus.

#### BOOK RUNNING LEAD MANAGERS\*

<b>ICICI Securities Limited</b> ICICI Venture House, Appasaheb Marathe Marg, Prabhadevi Mumbai - 400 025 Maharashtra, India <b>Telephone:</b> +91 22 6807 7100 <b>E-mail:</b> nsdl ipo@icicisecurities.com <b>Investor grievance e-mail:</b> customercare@icicisecurities.com <b>Website:</b> www.icicisecurities.com <b>Contact person:</b> Aboli Pitre/ Hitesh Malhotra <b>SEBI registration no:</b> INM000011179	<b>Axis Capital Limited</b> 1 <sup>st</sup> Floor, Axis House, Pandurang Budhkar Marg, Worli, Mumbai - 400 025 Maharashtra, India <b>Telephone:</b> +91 22 4325 2183 <b>E-mail:</b> nsdl ipo@axiscap.in <b>Investor grievance e-mail:</b> complaints@axiscap.in <b>Website:</b> www.axiscapital.co.in <b>Contact person:</b> Simran Gadh/ Harish Patel <b>SEBI registration no:</b> INM000012029	<b>HSBC Securities and Capital Markets (India) Private Limited</b> 52/60, Mahatma Gandhi Road, Fort Mumbai - 400 001, Maharashtra, India <b>Telephone:</b> +91 22 6864 1289 <b>E-mail:</b> nsdlipo@hsbc.co.in <b>Investor grievance e-mail:</b> investorgrievance@hsbc.co.in <b>Website:</b> www.business.hsbc.co.in <b>Contact person:</b> Harsh Thakkar / Harshit Tayal <b>SEBI registration no:</b> INM000010353	<b>IDBI Capital Markets &amp; Securities Limited</b> 6 <sup>th</sup> Floor, IDBI Tower, WTC Complex, Cuffe Parade, Mumbai - 400 005 Maharashtra, India <b>Telephone:</b> +91 22 4069 1953 <b>E-mail:</b> nsdl ipo@idbicapital.com <b>Investor grievance e-mail:</b> redressal@idbicapital.com <b>Website:</b> www.idbicapital.com <b>Contact person:</b> Indrajit Bhagat <b>SEBI registration no:</b> INM000010866	<b>Motilal Oswal Investment Advisors Limited</b> Motilal Oswal Tower, Rahimtullah Sayani Road, Opposite Parel ST Depot, Prabhadevi, Mumbai - 400 025, Maharashtra, India <b>Telephone:</b> +91 22 7193 4380 <b>E-mail:</b> nsdl ipo@motilaloswal.com <b>Investor grievance e-mail:</b> moiaplredressal@motilaloswal.com <b>Website:</b> www.motilaloswalgroup.com <b>Contact person:</b> Ritu Sharma/ Sankita Ajinkya <b>SEBI registration no:</b> INM000011005	<b>SBI Capital Markets Limited</b> 1501, 15 <sup>th</sup> Floor, A&B Wing Parinee Crescenzo, BKC, Bandra East, Mumbai - 400 051 Maharashtra, India <b>Telephone:</b> +91 22 4006 9807 <b>E-mail:</b> nsdl ipo@sbicaps.com <b>Investor grievance e-mail:</b> investor.relations@sbicaps.com <b>Website:</b> www.sbicaps.com <b>Contact person:</b> Sylvia Mendonca / Prashant Patankar <b>SEBI registration no:</b> INM000003531
<b>REGISTRAR TO THE OFFER</b>	MUFUG Intime	<b>MUFUG Intime India Private Limited (formerly Link Intime India Private Limited)</b> C-101, 247 Park, 1 <sup>st</sup> Floor, L B S Marg, Vikhroli (West), Mumbai - 400 083, Maharashtra, India. <b>Telephone:</b> + 91 810 811 4949; <b>E-mail:</b> nsdl ipo@in.mpmf.com; <b>Investor grievance e-mail:</b> nsdl ipo@in.mpmf.com; <b>Website:</b> https://in.mpmf.com; <b>Contact person:</b> Shanti Gopalkrishnan; <b>SEBI registration no.:</b> INR000004058			

# IDBI Bank Limited and State Bank of India are proposing to participate as Selling Shareholders in the Offer. IDBI Bank Limited and IDBI Capital, State Bank of India and SBICAPS, respectively, are associates in terms of the SEBI Merchant Bankers Regulations. Accordingly, in compliance with the proviso to Regulation 21A of the SEBI Merchant Bankers Regulations and Regulation 23(3) of the SEBI ICDR Regulations, IDBI Capital and SBICAPS have signed the due diligence certificate and would be involved only in the marketing of the Offer.

\$ HDFC Bank Limited is participating as a Selling Shareholder in the Offer. On account of the restrictions under Regulation 21A of the SEBI Merchant Bankers Regulations, HDFC Bank Limited, in its capacity as a book running lead manager to the Offer, will be involved only in the marketing of the Offer.

For NATIONAL SECURITIES DEPOSITORY LIMITED

On behalf of the Board of Directors

Sd/-

Alen Wilfred Ferns

Company Secretary and Compliance Officer

Place: Mumbai  
Date: May 17, 2025

NATIONAL SECURITIES DEPOSITORY LIMITED is proposing, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, to undertake an initial public offering of its Equity Shares and has filed the DRHP dated July 7, 2023 with SEBI on July 8, 2023. The DRHP is available on the website of SEBI at www.sebi.gov.in, website of the BSE Limited at www.bseindia.com, the website of the Company at https://nsdl.co.in and the websites of the BRLMs and M-BRLM, i.e. ICICI Securities Limited, Axis Capital Limited, HSBC Securities and Capital Markets (India) Private Limited, IDBI Capital Markets & Securities Limited, Motilal Oswal Investment Advisors Limited, SBI Capital Markets Limited and HDFC Bank Limited at www.icicisecurities.com, www.axiscapital.co.in, www.business.hsbc.co.in, www.idbicapital.com, www.motilaloswalgroup.com, www.sbicaps.com and www.hdfcbank.com, respectively. Any potential investors should note that investment in equity shares involves a high degree of risk and for details relating to such risk, please see the section entitled "Risk Factors" on page 1 of the Addendum and "Risk Factors" section of the red herring prospectus ("RHP"), once filed with the RoC. Potential investors should not rely on the DRHP filed with SEBI for making any investment decision. The potential investors should refer to Addendum and the RHP for making such investment decision. Please see "Risk Factors" of the red herring prospectus.

This announcement is not an offer of securities for sale in the United States or elsewhere. This announcement has been prepared for publication in India only and is not for publication or distribution, directly or indirectly, in or into the United States. The Equity Shares have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") and may not be offered or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act. Accordingly, the Equity Shares are only being offered and sold (a) within the United States solely to persons who are reasonably believed to be "qualified institutional buyers" (as defined in Rule 144A under the U.S. Securities Act) pursuant to Section 4(a) of the U.S. Securities Act and (b) outside the United States in "offshore transactions" as defined in and in reliance on Regulation S under the U.S. Securities Act and the applicable laws of the jurisdiction where those offers and sales occur.