

NSDL/AF/BSE/2026/0036

Date: May 25, 2026

To,
Listing Compliance Department
BSE Limited,
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400 001

Dear Sir/Madam,

Scrip Code: **544467** ISIN: **INE301001023**

Sub.: Intimation for receipt of approval from SEBI for appointment of Executive Director (ED) of National Securities Depository Limited (NSDL) for Vertical-1 and Vertical-2

Ref.: Disclosure under Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations)

Pursuant to Regulation 30 of the SEBI Listing Regulations, we wish to inform you that SEBI has approved the appointment of Mr. Subhash Kelkar as Executive Director - Vertical 1 (Critical Operation) and Mr. Ankit Sharma as Executive Director - Vertical 2 (Regulatory, Compliance, Risk Management & Investor Grievances). The appointments will be effective from the respective dates of their joining NSDL.

Further, their appointment is subject to acceptance of the offer made to them, fulfilment of terms and conditions, approval from the Shareholders of NSDL and completion of due process of their appointment.

Relevant details in terms of Regulation 30 of the SEBI Listing Regulations read with SEBI Master Circular No. SEBI/HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026 is enclosed herewith as **Annexure I**.

The said information is also available on the website of the Company – <https://nsdl.co.in/>

We request you to kindly take the same on record.

Thanking you,
Yours faithfully,

For **National Securities Depository Limited**

Alen Ferns
Company Secretary & Compliance Officer
Membership No. A30633

Annexure I

Details of Executive Director

Sr. No	Particulars	Remarks	
1.	Name of Executive Director	Mr. Subhash Kelkar	Mr. Ankit Sharma
2.	Reason for change	Appointment as Executive Director - Vertical 1	Appointment as Executive Director - Vertical 2
3.	Date of appointment/re-appointment/cessation (as applicable) & term of appointment/re-appointment	SEBI vide letter No. HO/47/22/16(3)2026-MRD-RAC2-I/12348/2026 dated May 25, 2026 has approved the appointment of Mr. Subhash Kelkar as Executive Director of NSDL for Vertical 1 (Critical Operation) for a period of five (5) years effective from the date of his joining NSDL.	SEBI vide letter No. HO/47/22/16(2)2026-MRD-RAC2-I/12350/2026 dated May 25, 2026 has approved the appointment of Mr. Ankit Sharma as Executive Director of NSDL for Vertical 2 (Regulatory, Compliance, Risk Management & Investor Grievances) for a period of five (5) years effective from the date of his joining NSDL.
4.	Brief profile (in case of appointment)	<p>Mr. Subhash Kelkar holds a Post Graduate Diploma in Software Technology from the National Centre for Software Technology (1992) and a Bachelor of Engineering in Mechanical from Sardar Patel College of Engineering (1989).</p> <p>Mr. Kelkar has most recently, served as Chief Technology Officer at BSE. He has nearly 33 Years of experience. He brings deep expertise in mission-critical market infrastructure, including stock exchange operations, clearing and settlement ecosystems, and large-scale, low-latency platforms of national systemic importance. At BSE, he led the technology transformation of one of India's oldest & most systemically important financial institutions. He also served as a Director across multiple BSE subsidiaries.</p>	<p>Mr. Ankit Sharma holds a Master of Business Administration (MBA) from the University of Rajasthan, Jaipur, and a Bachelor of Science (B.Sc.) from Maharaja's College, Jaipur.</p> <p>Mr. Sharma is currently working as Chief Regulatory Officer – Listing & Investor Compliance, with the National Stock Exchange of India (NSE). He has overall 30 + Years of experience. Mr. Ankit is a senior capital markets compliance and regulatory professional with experience across the full regulatory market continuum, spanning the Reserve Bank of India, SEBI, global investment banks, large Indian securities institutions, and a leading market infrastructure institution. In his current role, he is responsible for regulatory functions for listings, including IPO approvals, compliance with SEBI ICDR and LODR norms, investor protection, and grievance redressal (including SCORES),</p>

		<p>Previously, Mr. Kelkar was Chief Technology & Digital Officer at ICICI Securities, where he defined & executed the digital transformation strategy, including mobile app revamps, API-fication, & intuitive customer journeys. His leadership helped position ICICI Securities as a digital-first brokerage with agile infrastructure & customer-centric platforms.</p>	<p>along with monitoring listed-entity misconduct and implementing SEBI investor awareness initiatives.</p> <p>Previously, Mr. Sharma served as Head – Compliance & Legal at ICICI Securities (2021–2023). Here, he held enterprise-wide responsibility for regulatory compliance and legal governance across broking, merchant banking, PMS, investment advisory, and distribution businesses in a listed, high scrutiny environment. His scope covered policy formulation, regulatory reporting, investor grievance redressal, litigation management, internal audits, ethics, conduct oversight, and principal regulator interface with SEBI, exchanges, depositories, FIU, and MoF.</p>
5.	Disclosure of relationships between directors (in case of appointment of a director)	None	None