

July 29, 2025

To,

The Senior General Manager Dept. of Listing Operations BSE Limited, P J Towers, Dalal Street, Mumbai -400001, India	The Associate Vice President MSD - Non-Continuous Markets Group National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex Bandra (E), Mumbai-400051, India
---------------------------------------------------------------------------------------------------------------------------------	--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------

Dear Sir / Madam,

Sub: Initial public offering of equity shares of face value of ₹ 2 each (“Equity Shares”) of National Securities Depository Limited (“Company” and such offering, “Offer”)

The board of directors of the Company at its meeting held on July 29, 2025, in consultation with the book running lead managers to the Offer, namely, ICICI Securities Limited, Axis Capital Limited, HSBC Securities and Capital Markets (India) Private Limited, SBI Capital Markets Limited, IDBI Capital Markets & Securities Limited, Motilal Oswal Investment Advisors Limited (together, the “Book Running Lead Managers”) and HDFC Bank Limited (“M - BRLM”), has finalized allocation of 15,017,999 Equity Shares to Anchor Investors. Further the Company in consultation with the Book Running Lead Managers have allocated the Equity Shares to Anchor Investors at Anchor Investor Allocation Price of ₹ 800 per Equity Share (including share premium of ₹ 798 per Equity Share) in the following manner:

Sr. No.	Name of the Anchor Investor	No. of Equity Shares allocated	Percentage of Anchor Investor Portion (%)	Bid price / Anchor Investor Allocation Price (₹ per Equity Share)	Total Amount Allocated at the Anchor Investor Allocation Price on Application (₹)
1.	LIFE INSURANCE CORPORATION OF INDIA	1,799,982	11.99%	800	1,439,985,600
2.	SMALLCAP WORLD FUND, INC	1,251,234	8.33%	800	1,000,987,200
3.	SBI BANKING & FINANCIAL SERVICES FUND	607,482	4.05%	800	485,985,600
4.	SBI RESURGENT INDIA OPPORTUNITIES SCHEME	162,504	1.08%	800	130,003,200
5.	ICICI PRUDENTIAL ELSS TAX SAVER FUND	385,002	2.56%	800	308,001,600
6.	ICICI PRUDENTIAL EXPORTS AND SERVICES FUND	192,492	1.28%	800	153,993,600
7.	ICICI PRUDENTIAL QUALITY FUND	192,492	1.28%	800	153,993,600
8.	HDFC VALUE FUND	329,994	2.20%	800	263,995,200
9.	HDFC MUTUAL FUND - HDFC BANKING AND FINANCIAL SERVICES FUND	258,498	1.72%	800	206,798,400
10.	HDFC MUTUAL FUND - HDFC CHILDRENS FUND	181,494	1.21%	800	145,195,200
11.	FIDELITY FUNDS - INDIA FOCUS FUND	812,484	5.41%	800	649,987,200
12.	FIDELITY INVESTMENT TRUST FIDELITY SERIES EMERGING MARKETS OPPORTUNITIES FUND	576,810	3.84%	800	461,448,000
13.	FIAM GROUP TRUST FOR EMPLOYEE BENEFIT PLANS FIAM EMERGING MARKETS OPPORTUNITIES COMMINGLED POOL	170,676	1.14%	800	136,540,800



14.	FIDELITY CENTRAL INVESTMENT PORTFOLIOS LLC : FIDELITY EMERGING MARKETS EQUITY CENTRAL FUND	64,998	0.43%	800	51,998,400
15.	ASHOKA WHITEOAK ICAV - ASHOKA WHITEOAK INDIA OPPORTUNITIES FUND	676,404	4.50%	800	541,123,200
16.	ASHOKA INDIA EQUITY INVESTMENT TRUST PLC	207,378	1.38%	800	165,902,400
17.	ASHOKA WHITEOAK ICAV - ASHOKA WHITEOAK EMERGING MARKETS EQUITY FUND	178,704	1.19%	800	142,963,200
18.	GOVERNMENT PENSION FUND GLOBAL	437,490	2.91%	800	349,992,000
19.	NIPPON LIFE INDIA TRUSTEE LTD-A/C NIPPON INDIA SMALL CAP FUND	549,954	3.66%	800	439,963,200
20.	ADITYA BIRLA SUN LIFE TRUSTEE PRIVATE LIMITED A/C ADITYA BIRLA SUN LIFE BANKING AND FINANCIAL SERVICES FUND	437,490	2.91%	800	349,992,000
21.	AXIS MUTUAL FUND TRUSTEE LIMITED A/C AXIS MUTUAL FUND A/C AXIS MULTICAP FUND	318,186	2.12%	800	254,548,800
22.	AXIS MUTUAL FUND TRUSTEE LIMITED A/C AXIS MUTUAL FUND A/C AXIS BUSINESS CYCLES FUND	119,304	0.79%	800	95,443,200
23.	UTI-MID CAP FUND	273,438	1.82%	800	218,750,400
24.	UTI-BANKING AND FINANCIAL SERVICES FUND	82,026	0.55%	800	65,620,800
25.	UTI MULTI CAP FUND	82,026	0.55%	800	65,620,800
26.	SBI LIFE INSURANCE CO. LTD	462,492	3.08%	800	369,993,600
27.	HDFC LIFE INSURANCE COMPANY LIMITED	462,492	3.08%	800	369,993,600
28.	MIRAE ASSET LARGE CAP FUND	437,490	2.91%	800	349,992,000
29.	ABU DHABI INVESTMENT AUTHORITY - MONSOON	174,996	1.17%	800	139,996,800
30.	AMUNDI FUNDS NEW SILK ROAD	174,996	1.17%	800	139,996,800
31.	WHITEOAK CAPITAL BANKING & FINANCIAL SERVICES FUND	143,748	0.96%	800	114,998,400
32.	WHITEOAK CAPITAL MID CAP FUND	104,436	0.70%	800	83,548,800
33.	WHITEOAK CAPITAL MULTI CAP FUND	64,332	0.43%	800	51,465,600
34.	MIRAE ASSET INDIA SMALL-MID CAP FOCUS EQUITY MASTER INVESTMENT TRUST	174,996	1.17%	800	139,996,800
35.	360 ONE EQUITY OPPORTUNITY FUND	174,996	1.17%	800	139,996,800
36.	FLORIDA RETIREMENT SYSTEM - ALLSPRING GLOBAL INVESTMENTS, LLC (EMSC)	174,996	1.17%	800	139,996,800
37.	ALLIANZ GLOBAL INVESTORS FUND - ALLIANZ ASIA EX CHINA EQUITY	87,498	0.58%	800	69,998,400
38.	ALLIANZ GLOBAL INVESTORS FUND- ALLIANZ ASIAN SMALL CAP EQUITY	87,498	0.58%	800	69,998,400
39.	MANULIFE GLOBAL FUND - INDIA EQUITY FUND	174,996	1.17%	800	139,996,800
40.	TOCU EUROPE III S.A R.L.	174,996	1.17%	800	139,996,800
41.	EASTSPRING INVESTMENTS INDIA INFRASTRUCTURE EQUITY OPEN LIMITED	124,954	0.83%	800	99,963,200



42.	MOTILAL OSWAL LARGE CAP FUND	125,010	0.83%	800	100,008,000
43.	JM FINANCIAL MUTUAL FUND - JM MIDCAP FUND	125,010	0.83%	800	100,008,000
44.	LIC MF LARGE & MID CAP FUND	125,010	0.83%	800	100,008,000
45.	KOTAK MAHINDRA LIFE INSURANCE COMPANY LTD.	62,563	0.42%	800	50,050,400
46.	CANARA HSBC LIFE INSURANCE CO LTD	62,563	0.42%	800	50,050,400
47.	EDELWEISS LIFE INSURANCE COMPANY LIMITED	62,563	0.42%	800	50,050,400
48.	RELIANCE GENERAL INSURANCE COMPANY LIMITED	62,563	0.42%	800	50,050,400
49.	GENERAL INSURANCE CORPORATION OF INDIA	62,563	0.42%	800	50,050,400
50.	UNITED INDIA INSURANCE COMPANY LIMITED	62,564	0.42%	800	50,051,200
51.	TATA INVESTMENT CORPORATION LIMITED	62,514	0.42%	800	50,011,200
52.	ARMY GROUP INSURANCE FUND	93,750	0.62%	800	75,000,000
53.	FOUNDERS COLLECTIVE FUND	62,563	0.42%	800	50,050,400
54.	THE ORIENTAL INSURANCE COMPANY LIMITED	62,563	0.42%	800	50,050,400
55.	W-ASIA OPPORTUNITY SPV LP	62,514	0.42%	800	50,011,200
56.	ASTORNE CAPITAL VCC - ARVEN	62,514	0.42%	800	50,011,200
57.	ALTUS ABSOLUTE RETURN MASTER FUND (OEIC) LTD	62,514	0.42%	800	50,011,200
58.	STRATEGIC SIXTH SENSE CAPITAL FUND	62,564	0.42%	800	50,051,200
59.	GLOBE FINCAP LIMITED	62,514	0.42%	800	50,011,200
60.	MONEYWISE FINANCIAL SERVICES PVT. LTD.	62,563	0.42%	800	50,050,400
61.	VINEY GROWTH FUND	62,563	0.42%	800	50,050,400
	Total	15,017,999	100.00%	-	12,014,399,200

Out of the total allocation of 15,017,999 Equity Shares to the Anchor Investors, 5,297,418 Equity Shares (i.e., 35.27% of the total allocation to Anchor Investors) were allocated to 12 domestic mutual funds, which have applied through a total of 22 schemes. Set forth below is a scheme-wise detail of allocation to such mutual funds:

Sr. No.	Name of Mutual Fund Scheme	No. of Equity Shares allocated	Percentage of Anchor Investor Portion (%)	Bid price / Anchor Investor Allocation Price (₹ per Equity Share)	Total Amount Allocated at the Anchor Investor Allocation Price on Application (₹)
1.	SBI BANKING & FINANCIAL SERVICES FUND	607,482	4.05%	800	485,985,600
2.	SBI RESURGENT INDIA OPPORTUNITIES SCHEME	162,504	1.08%	800	130,003,200
3.	ICICI PRUDENTIAL ELSS TAX SAVER FUND	385,002	2.56%	800	308,001,600
4.	ICICI PRUDENTIAL EXPORTS AND SERVICES FUND	192,492	1.28%	800	153,993,600
5.	ICICI PRUDENTIAL QUALITY FUND	192,492	1.28%	800	153,993,600
6.	HDFC VALUE FUND	329,994	2.20%	800	263,995,200




7.	HDFC MUTUAL FUND - HDFC BANKING AND FINANCIAL SERVICES FUND	258,498	1.72%	800	206,798,400
8.	HDFC MUTUAL FUND - HDFC CHILDRENS FUND	181,494	1.21%	800	145,195,200
9.	NIPPON LIFE INDIA TRUSTEE LTD- A/C NIPPON INDIA SMALL CAP FUND	549,954	3.66%	800	439,963,200
10.	ADITYA BIRLA SUN LIFE TRUSTEE PRIVATE LIMITED A/C ADITYA BIRLA SUN LIFE BANKING AND FINANCIAL SERVICES FUND	437,490	2.91%	800	349,992,000
11.	AXIS MUTUAL FUND TRUSTEE LIMITED A/C AXIS MUTUAL FUND A/C AXIS MULTICAP FUND	318,186	2.12%	800	254,548,800
12.	AXIS MUTUAL FUND TRUSTEE LIMITED A/C AXIS MUTUAL FUND A/C AXIS BUSINESS CYCLES FUND	119,304	0.79%	800	95,443,200
13.	UTI-MID CAP FUND	273,438	1.82%	800	218,750,400
14.	UTI-BANKING AND FINANCIAL SERVICES FUND	82,026	0.55%	800	65,620,800
15.	UTI MULTI CAP FUND	82,026	0.55%	800	65,620,800
16.	MIRAE ASSET LARGE CAP FUND	437,490	2.91%	800	349,992,000
17.	WHITEOAK CAPITAL BANKING & FINANCIAL SERVICES FUND	143,748	0.96%	800	114,998,400
18.	WHITEOAK CAPITAL MID CAP FUND	104,436	0.70%	800	83,548,800
19.	WHITEOAK CAPITAL MULTI CAP FUND	64,332	0.43%	800	51,465,600
20.	MOTILAL OSWAL LARGE CAP FUND	125,010	0.83%	800	100,008,000
21.	JM FINANCIAL MUTUAL FUND - JM MIDCAP FUND	125,010	0.83%	800	100,008,000
22.	LIC MF LARGE & MID CAP FUND	125,010	0.83%	800	100,008,000
	Total	5,297,418	35.27%	-	4,237,934,400

Please note that capitalized terms used and not defined herein shall have the respective meaning ascribed to them in the red herring prospectus dated July 23, 2025 filed with Registrar of Companies, Maharashtra at Mumbai.

We request you to make the above information public by disclosing the same on your website.

Thanking You,

For National Securities Depository Limited


 Authorised Signatory

Name: Alen Wilfred Ferns

Designation: Company Secretary and Compliance Officer



cc: **Securities and Exchange Board of India**
 Corporation Finance Department,
 Division of Issues and Listing,
 SEBI Bhavan, Plot No. C4 A, G Block
 Bandra Kurla Complex, Bandra (East)
 Mumbai 400 051, India