

## **NOTICE OF THE 27<sup>TH</sup> ANNUAL GENERAL MEETING**

**NOTICE** is hereby given that the 27<sup>th</sup> Annual General Meeting of the Members of **NSE Clearing Limited** will be held on **Tuesday, 05<sup>th</sup> Day of July, 2022 at 10:00 A.M. through Video Conference / Other Audio Visual Means** to transact the following business, in compliance with the provisions of the Companies Act, 2013 and the Rules made thereunder read with General Circular No. 14/ 2020 dated 8<sup>th</sup> April 2020, General Circular No. 17/2020 dated 13<sup>th</sup> April 2020, General Circular 20/2020 dated 5<sup>th</sup> May 2020 and General Circular No. 02/2021 dated 13<sup>th</sup> January, 2021, General Circular No. 19/2021 dated December 08, 2021, General Circular No. 21/2021 dated December 14, 2021 and General Circular No. 2/2022 dated May 05, 2022 issued by the Ministry of Corporate Affairs to transact the following business:

### **ORDINARY BUSINESS:**

1. To receive, consider and adopt the audited financial statements of the Company (Standalone & Consolidated) for the financial year ended March 31, 2022, and the Reports of the Directors and the Auditors' thereon and in this regard, pass the following resolution as an **Ordinary Resolution**: -

**"RESOLVED THAT** the audited financial statements of the Company (Standalone & Consolidated) for the financial year ended March 31, 2022, and the reports of Auditors, Secretarial Auditors and Board of Directors thereon laid before this meeting, be and are hereby considered and adopted."

2. To declare dividend on equity shares for the financial year ended March 31, 2022, and, in this regard, pass the following resolution as an **Ordinary Resolution**: -

**"RESOLVED THAT** pursuant to the recommendations made by the Board of Directors of the Company, a dividend at the rate of Rs. 40/- per equity share of Rs.10/- each be and is hereby declared out of the profits of the Company for the year ended March 31, 2022 in respect of 4,50,00,000 fully paid up equity shares held by those members whose names appear as beneficial owners as on Friday, July 01, 2022 in the records of National Securities Depository Limited in respect of the shares held in dematerialized form and be paid in around 10 days from the date of AGM."

3. To consider and if thought fit, approve the re-appointment of Statutory Auditor of the Company and, in this regard, pass the following resolution as an **Ordinary Resolution**: -

**"RESOLVED THAT** pursuant to the provisions of Sections 139, 142 and all other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014, (including any statutory

modification(s) or re-enactment thereof) and pursuant to the recommendations of the Audit Committee and the Board of Directors of the Company, M/s. Khandelwal Jain & Co., Chartered Accountants (Firm Registration 105049W), be and are hereby re-appointed as Statutory Auditors of the Company for a second term of 5 (Five) years, to hold office from the conclusion of this Annual General Meeting till the conclusion of the 32<sup>nd</sup> Annual General Meeting to be held in the year 2027.

**RESOLVED FURTHER THAT** the Board of Directors or Audit Committee thereof, be and is hereby authorised to decide and finalise the terms and conditions of appointment, including the remuneration of the Auditors”.

4. To appoint a director in place of Mr. Yatrik Vin (DIN: 07662795) who retires by rotation, and being eligible, seeks re-appointment, subject to approval of SEBI and to pass with or without modification(s) the following resolution as an **Ordinary Resolution**: -

**"RESOLVED THAT** pursuant to the provisions of Section 152 of the Companies Act, 2013, Mr. Yatrik Vin (DIN: 07662795) who retires by rotation and being eligible seeks re-appointment, be re-appointed as a Director of the Company under 'Shareholder Director' category liable to retire by rotation, subject to the approval of SEBI."

**By order of the Board of Directors**

**For NSE Clearing Limited**

**Sd/-**  
**Vikram Kothari**  
**Managing Director**  
**DIN: 07898773**

Place: Mumbai  
Date: April 28, 2022

**NOTES:**

1. In view of the continuing Covid-19 pandemic, social distancing is a norm to be followed, and the Government of India, Ministry of Corporate Affairs allowed conducting General Meeting (GM) through Video Conferencing (VC) or Other Audio-Visual Means (OAVM) and dispensed personal presence of the members at the meeting. The Ministry of Corporate Affairs (MCA) issued Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020, Circular No. 20/2020 dated May 05,2020 and Circular No. 02/2021 dated January 13, 2021, General circular No. 19/2021 dated December 08, 2021, General circular No. 21/2021 dated December 14, 2021 and General circular No. 2/2022 dated May 05, 2022 read with Circular number SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 and Circular number SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 issued by the Securities and Exchange Board of India prescribing the procedures and manner of conducting the AGM through VC/OAVM. In terms of the said Circulars, the 27<sup>th</sup> AGM of the Members is proposed to be held through VC / OAVM. Hence, Members can attend and participate in the AGM through VC/OAVM only.
2. NSE Clearing Limited (NCL) shall conduct the Meeting through video conferencing by using '**Microsoft Teams application**' and the members are requested to follow the below-mentioned instructions for participating in the Meeting through 'Microsoft Teams application':
  - (i) The Authorised person shall send a meeting invite at the registered email addresses of the persons entitled to attend the Meeting, for joining the Meeting through Microsoft Teams application.
  - (ii) **For joining through laptop/ desktops, the instructions are as follows:**
    - (a) Select '**Join Microsoft Teams Meeting**' in the meeting invite sent to you on your email address/calendar. Thereafter, a page will be displayed where you can choose to either join on the web or download the desktop app. If you already have the Microsoft Teams app, the meeting will open on the app automatically.
    - (b) If you do not have a Teams account, select '**Join as a guest**' and enter your name to join the meeting as a guest. If you have a Teams account, select '**Sign in and join**'.
  - (iii) **For joining through mobile phone/iPads, the instructions are as follows:**
    - (a) For easy and efficient access to the Microsoft Teams meetings (including audio, video, and content sharing) on mobile, it would be advisable to download and install the Microsoft Teams mobile app.
    - (b) If you have the app, select the '**Join Microsoft Teams Meeting**' in the meeting invite sent on your registered email address to open the app and join the



meeting. If you do not have the app, you will be taken to the app store where you can download the same.

(c) If you do not have a Microsoft Teams account, select '**Join as a guest**' and enter your name to join the meeting as a guest. If you have a Teams account, select '**Sign in and join**'.

(i) It would be advisable to download and install the app before the meeting starts. It might take a minute or two, depending on your internet connection.

(ii) Members who need any assistance or clarification while using the video conferencing facility can send an email at [secretarialdept@nse.co.in](mailto:secretarialdept@nse.co.in) or can call at the helpline number: 022- 2659 8100.

3. The Explanatory Statement under Section 102 of the Companies Act, 2013, as amended, in respect of the special business as disclosure pursuant to Regulation 26(4) and 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and the Secretarial Standard - 2 issued by the Institute of Company Secretaries of India, with respect to Directors seeking appointment at the Meeting is attached herewith.
4. Subject to the provisions of Section 126 of the Companies Act, 2013, the dividend as recommended by the Board, if declared at the meeting, will be paid within the time frame specified under Companies Act, 2013, to those members whose names appear as beneficial owner(s) in the records of the Depository as on July 01, 2022.
5. Members can, prior to the Meeting, seek technical assistance on the abovementioned helpline number between 11 A.M. to 1:30 P.M.
6. Members are requested to participate on a first come first serve basis, as participation through video conferencing is limited and will be closed on expiry of 15 minutes from the scheduled time of the AGM i.e. Tuesday on July 05, 2022. However, the participation of members holding 2% or more is not restricted on a first come first serve basis. Members can login and join 15 (fifteen) minutes prior to the scheduled time of the meeting and 15 (fifteen) minutes after the scheduled time.
7. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
8. Members can raise questions during the meeting. It is requested to raise the queries precisely and in short at the time of the meeting to enable us to answer the same. Members are also requested to send their queries, if any, to [secretarialdept@nse.co.in](mailto:secretarialdept@nse.co.in).
9. If a poll is ordered to be taken by the Chairman or demanded in accordance with Section 109 of the Companies Act, 2013, members can cast their votes during the Meeting by sending an email to [secretarialdept@nse.co.in](mailto:secretarialdept@nse.co.in) from their email addresses registered with the Company.

10. The video conferencing facility allows two-way conferencing and members can pose questions concurrently during the Meeting.
11. A member entitled to attend and vote at the Meeting is not entitled to appoint a proxy to attend and vote instead of himself. Since the MCA Circular permits the holding of the Meeting through video conferencing and dispenses the physical attendance of the members at the Meeting, there is no requirement for appointment of proxies by the members. Accordingly, the facility of appointment of proxies by the members will not be available for the Meeting and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
12. Corporate members intending to send their authorised representatives to attend the Meeting through video conference are requested to send to the Company a scanned copy of the certified copy of the Board Resolution authorising their representative to attend and vote on their behalf at the Meeting.
13. The Notice of AGM is being sent in electronic mode to Members whose e-mail IDs are registered with the Company or the Depository Participant(s).
14. Members may also note that the Notice of AGM and Annual Report will be made available on the Company's website at [www.nscclindia.com](http://www.nscclindia.com).
15. The deemed venue for the AGM shall be the registered office of the company i.e. Exchange Plaza, Plot C-1, Block G, Bandra-Kurla Complex, Bandra (East), Mumbai-400051
16. Voting would be done by Show of hands at the Meeting.
17. All the documents referred to in this Notice will be made available for inspection by the Company and as such the Members are requested to send an email to [secretarialdept@nse.co.in](mailto:secretarialdept@nse.co.in)
18. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.
19. Pursuant to Regulation 44(6) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, it is mandatory to provide a one-way live webcast of the proceedings of the AGM. Accordingly, proceedings of the AGM are webcast live for shareholders who are not attending the meeting.

By order of the Board of Directors

**For NSE Clearing Limited**

Sd/-

**Vikram Kothari**  
Managing Director  
DIN: 07898773

Place: Mumbai  
Date: April 28, 2022



**Annexure to Notice****Explanatory Statement pursuant to Section 102 of the Companies Act, 2013****ITEM NO. 3**

M/s. Khandelwal Jain & Co., Chartered Accountants, were appointed as the statutory Auditors of the Company for a period of 5 years i.e. from the conclusion of 22<sup>nd</sup> Annual General Meeting till the conclusion of the 27<sup>th</sup> Annual General Meeting. The Board recommends re-appointment of M/s. Khandelwal Jain & Co., Chartered Accountants, [Firm Registration. No. 105049W] as Auditors of the Company, to the Members for a second term of 5 (Five) years i.e from the conclusion of this Annual General Meeting till the conclusion of the 32<sup>nd</sup> Annual General Meeting to be held in the year 2027.

The Company has received a certificate from the Auditors stating that they are fulfilling the conditions prescribed in the Companies Act, 2013 and the Rules laid down thereunder and they are eligible to be appointed as Auditors under the Companies Act, 2013.

None of the Directors, Key Managerial Personnel of the Company and their relatives are in any way concerned or interested in the passing of the resolution at item No. 3 relating to the appointment of M/s. Khandelwal Jain & Co. as Statutory Auditors of the Company.

**ITEM NO. 4**

The following explanatory statement sets out additional information on Director recommended for appointment/re-appointment as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 under item No. 4 of the accompanying Notice:

Mr. Yatrik Vin was appointed as a Shareholder Director of the Company after taking requisite approvals including the approval of Securities and Exchange Board of India which was effective from September 27, 2021. He has been appointed as Shareholder Director, liable to retire by rotation. His term of current appointment is until the ensuing AGM. The appointment of Shareholder Directors is subject to the approval of SEBI. In view of the above, Yatrik Vin (DIN: 07662795), Group CFO and Head- Corporate Affairs- NSE, Shareholder Director, who is liable to retire by rotation under section 152(6) of the Act and in accordance with the Articles of Association of the Company at the 27<sup>th</sup> Annual General Meeting is proposed to be reappointed as a Director of the Company under 'Shareholder Director' category. In view of his skills, knowledge, experience in Banking and Financial Services and expertise in Taxation, Capital Markets, Financial Literacy, contributions made by him during the deliberations at the meetings of the Board and 75% attendance in the Board Meetings held during his tenure as a Director of NCL, the Board of NCL,

based on the recommendations of the Nomination and Remuneration Committee, have approved the above proposal of NSE and has recommended the same to the Shareholders for their approval, subject to the approval of SEBI.

Accordingly, the Board recommends the Ordinary Resolution as set out in Item No. 4 of the Notice for approval of the Members.

Except, Mr. Yatrik Vin, none of the other Directors of the Company and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise in the proposed resolution.

By order of the Board of Directors

**For NSE Clearing Limited**

Sd/-

**Vikram Kothari**  
**Managing Director**  
**DIN: 07898773**

**Place: Mumbai**

**Date: April 28, 2022**



**Disclosures relating to Directors pursuant to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards on General Meeting including brief resume, experience and expertise etc.:**

Name of Director	Mr. Yatrik Vin
Category	Director under 'Shareholder Director' Category
Date of Birth/ Age	15/08/1966 / 55 years
DIN	07662795
Qualifications	M. Com, AICWA
Experience/Expertise/ Brief Resume	Mr. Yatrik Vin (DIN: 07662795) is the Group CFO of the National Stock Exchange of India Limited. He has been associated with NSE since February 2000. Having been associated with NSE for more than 20 years, he has played an instrumental role in building this institution. He is currently heading the Finance, Commercial, Legal, Secretarial, Strategy & Group Investments, Investor Relations, Infrastructure as well as CSR functions of NSE Group. He has over 32 years of overall corporate experience. As the CFO, he played a key role in establishing and positioning NSE as one of the world's largest and the most successful exchange. Currently, he is on the Board of various companies within the group and is also a part of various committees and task forces, both, internally and externally. He also engages himself actively with various agencies on policy matters pertaining to the capital markets, taxation, financial literacy etc. Mr. Vin holds a master's degree in commerce from the Mumbai University and is also a university rank holder. He is also a fellow member of the Institute of Cost Accountants of India. He is an alumnus of the Kellogg School of Business, USA. He has also served on the Accounting Standards Board (ASB) of the Institute of Chartered Accountants of India. His name has been entered in the "ROLL OF HONOUR "of Top 100 CFOs of the country by CFO India, he is also awarded as CFO of the year 2014 by "ABP News BFSI Awards" and is recognized as the Most Influential CFO of India by CIMA, UK. On academic front, he was associated with various Business Schools and Educational Institutions of high repute as visiting Faculty in Finance and Management Accounting for more than two decades.
Terms and conditions of appointment or re- appointment	Mr. Yatrik Vin will be appointed as Director under "Shareholder Director" Category liable to retire by rotation, subject to the approval of SEBI.
Remuneration Details	-



Date of the first appointment on the Board	September 27, 2021
Shareholding in the Company	Mr. Yatrik Vin holds 8 equity shares jointly with the National Stock Exchange of India Limited (NSE), with NSE being the first holder to comply with the requirement of minimum number of 7 shareholders as per the Companies Act, 2013.
Relationship with other Directors, Managers & KMP	None
Number of Board Meeting attended during FY 2021-22	Mr. Vin attended three of Four Board meetings held during his tenure.
List of Directorships held in other Public Limited Companies	1. NSE Investments Limited- Managing Director 2. NSE IFSC Limited 3. NSE Academy Limited 4. NSEIT Limited 5. Power Exchange India Limited 6. NSE Foundation 7. Cogencis Information Services Limited 8. NSE Data & Analytics Limited 9. NSE Indices Limited
Chairman/ Member of the Committees of Board of Directors of other Public Limited Companies.	<p>NSE Indices Limited: CSR Committee - Member</p> <p>Cogencis Information Services Limited: CSR Committee- Member</p> <p>NSE Investments Limited: CSR Committee- Member</p> <p>Power Exchange India Limited: Chairman of Audit Committee</p> <p>NSEIT Ltd: Member of Audit Committee</p>

By order of the Board of Directors

**For NSE Clearing Limited**

Sd/-  
**VIKram Kothari**  
**Managing Director**  
**DIN: 07898773**

Place: Mumbai  
Date: April 28, 2022