

NOTICE OF THE EXTRA-ORDINARY GENERAL MEETING

NOTICE is hereby given that the **01/2023-24 Extra Ordinary General Meeting** (the 'Meeting') of the Members of **NSE Clearing Limited** will be held at Short Notice on **Tuesday, 3rd day of October, 2023 at 04:00 P.M.** through **Video Conference / Other Audio Visual Means** to transact the following Special business:

1. INCREASE IN THE AUTHORISED SHARE CAPITAL OF THE COMPANY

To consider and, if thought fit, to adopt with or without modification, the following resolution as an ordinary resolution:

"RESOLVED THAT pursuant to the provision of Sections 4, 13, 61, 64 and other applicable provisions, if any of the Companies Act, 2013 and the relevant rules framed thereunder (including any statutory modification (s) or re-enactment(s) thereof for the time being in force), the applicable provisions of the Securities Contracts (Regulation) Act, 1956, the Securities Contracts (Regulation) Rules, 1957, the Securities Contracts (Regulation) (Stock Exchanges and Clearing Corporations) Regulations, 2018, each as amended together with any rules, regulations, guidelines and circulations issued under each, and in accordance with the provisions of the Memorandum and Articles of Association of the Company and subject to the approval of SEBI, consent of the Members be and is hereby accorded for increase in the authorised share capital of the Company from existing Rs. 45,00,00,000 (Rupees Forty-five Crores) divided into 4,50,00,000 (Four Crore Fifty Lakhs) Equity Shares of Rs. 10/- (Rupees Ten only) each to Rs. 5000,00,00,000/- (Rupees Five Thousand Crores only) divided into 500,00,00,000 (Five Hundred Crore) equity shares of Rs. 10/- (Rupees Ten only) each by ranking pari passu in all respect with the existing Equity Shares of the Company as per the Memorandum and Article of Association of the Company.

RESOLVED FURTHER THAT the Managing Director or Chief Financial Officer or the Company Secretary of the Company or any other person as may be authorised by any of them, severally, be and are hereby authorized, to file the necessary application with the regulatory authorities, to settle all questions, difficulties or doubts that may rise, to submit such other documents and information as may be required by any regulator and/or statutory authority(ies), to file necessary forms with the Registrar of the Companies/Ministry of Corporate Affairs, as the case may be, to comply with all other requirements under the applicable laws in this regard and to do all such acts, deeds, matters and things (including taking steps to remove any difficulties that may arise during the implementation thereof) relating to the increase in authorized share capital of the Company."

2. ALTER THE MEMORANDUM OF ASSOCIATION OF THE COMPANY.

To consider and, if thought fit, to adopt with or without modification, the following resolution as an ordinary resolution:

"RESOLVED THAT pursuant to the provisions of Sections 4, 13 and other applicable provisions, if any, of the Companies Act, 2013 and rules made thereunder (including any statutory modification(s) or reenactment(s) thereof for the time being in force), the applicable





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provisions of the Securities Contracts (Regulation) Act, 1956, the Securities Contracts (Regulation) Rules, 1957, the Securities Contracts (Regulation) (Stock Exchanges and Clearing Corporations) Regulations, 2018, each as amended together with any rules, regulations, guidelines and circulations issued under each, and subject to the approval of Securities and Exchange Board of India, consent of the Members, be and is hereby accorded to alter the Memorandum of the Association of the Company by deleting & substituting the existing clause V of the Memorandum of Association with the following as under:

"V. The Authorised Share Capital of the Company is Rs. 5000,00,00,000/- (Rupees Five Thousand Crores only) divided into 500,00,00,000 (Five Hundred Crore) equity shares of Rs. 10/- (Rupees Ten only) each, with power to increase and reduce the capital of the Company."

RESOLVED FURTHER THAT the Managing Director or Chief Financial Officer or the Company Secretary of the Company or any other person as may be authorised by any of them, severally, be and are hereby authorized finalise the proposed alterations to the Memorandum of Association of the Company, to file the necessary application with the regulatory authorities, to settle all questions, difficulties or doubts that may rise, to submit such other documents and information as may be required by any regulator and/or statutory authority(ies), to file necessary forms with the Registrar of the Companies/Ministry of Corporate Affairs, as the case may be, to comply with all other requirements under the applicable laws in this regard and to do all such acts, deeds, matters and things (including taking steps to remove any difficulties that may arise during the implementation thereof) relating to proposed alterations to the Memorandum of Association of the Company and adoption of altered Memorandum of Association of the Company."

By order of the Board of Directors

For NSE Clearing Limited

Ravin Tank
Company Secretary
ACS: 25673



Place: Mumbai

Date: September 29, 2023

1. The Government of India, Ministry of Corporate Affairs has allowed conducting Extraordinary General Meeting (EGM / Meeting) 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 General Circular No. 02/2021 dated January 13, 2021, General Circular No. 20/2021 dated December 08, 2021, General Circular No. 2/2022 dated May 05, 2022 and General Circular No. 09/2023 dated September 25, 2023, prescribing the procedures and manner of conducting the EGM through VC / OAVM. In terms of the said Circulars, the EGM of the members is held through VC / OAVM. Hence, Members can attend and participate in the EGM through VC/OAVM only.
2. The deemed venue for the EGM shall be the registered office of the Company i.e. Exchange Plaza, Plot C-1, Block 'G', Bandra Kurla Complex, Bandra (East), Mumbai 400051.
3. The meeting is being convened at shorter notice, after obtaining the consent, in writing, by majority in number of members entitled to vote and who represent not less than ninety-five per cent of such part of the paid-up share capital of the Company as gives a right to vote at the meeting, pursuant to the provisions of Section 101 of the Companies Act, 2013.
4. 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 Company Secretary 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.



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- (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 or can call at the helpline number: 022-2659 8100.
- (iv) It would be advisable to download and install the app before the meeting starts. It might take a few minutes, depending on your internet connection.
- (v) Members who need any assistance or clarification while using the video conferencing facility can send an email at rtank@nsccl.co.in or can call at the helpline number: 022- 2659 8100.
5. Members can, prior to the Meeting, seek technical assistance on the abovementioned helpline number between 11 am to 1.30 pm.
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 EGM i.e. Tuesday on October 3, 2023. 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 EGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
8. 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 rtank@nsccl.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 rtank@nsccl.co.in ("Designated Email Address") 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.





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11. A statement pursuant to Section 102(1) of the Act, relating to the Special Businesses to be transacted at the EGM, is annexed hereto.

12. 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.

13. 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.

14. The Notice of EGM is being sent in electronic mode to Members whose e-mail IDs are registered with the Company or the Depository Participant(s).

15. Members who have not registered their email address are requested to register the same in respect of shares held with their depository participant(s).

16. Members may also note that the Notice of EGM will be made available on the Company's website at www.nscclindia.com.

17. Voting would be done by Show of hands at the Meeting.

18. All the documents referred to in this Notice and the Statutory Registers, will be made available for inspection by the Company and as such the Members are requested to send an email to rtank@nsccl.co.in.

19. Since the EGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.

By order of the Board of Directors

For NSE Clearing Limited

Ravin Tank
Company Secretary
ACS: 25673



Place: Mumbai

Date: September 29, 2023

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Explanatory Statement pursuant to Section 102 of the Companies Act, 2013**Item Nos. 1 & 2**

The present authorised share capital of the Company is Rs. 45,00,00,000 (Rupees Forty-Five Crores) divided into 4,50,00,000 (Four Crore Fifty Lakhs) Equity Shares of Rs. 10/- (Rupees Ten only) each and the paid-up equity share capital of the Company is Rs. 45,00,00,000 (Rupees Forty-Five Crores) divided into 4,50,00,000 (Four Crore Fifty Lakhs) Equity Shares of Rs. 10/- (Rupees Ten only) each.

Considering, the current and future requirements, the Company would be required to contribute towards Core Settlement Guarantee Funds (SGF) an approximate amount of Rs. 5,000 crore over a span of 2-3 years. Accordingly, it is proposed to increase the authorised share capital of the Company from Rs. 45,00,00,000/- (Rupees Forty-five Crores) to Rs. 5000,00,00,000/- (Rupees Five Thousand Crores).

The proposed increase in Authorised Share Capital requires the approval of Members in General Meeting. Consequent to increase in Authorised Share Capital, the Memorandum of Association of the Company will require alteration so as to reflect the increased Authorised Share Capital.

The Board of Directors of the Company, through Circular Resolution passed on September 29, 2023, had approved the same. Further, pursuant to the provisions of Sections 4, 13, 61, 64 and other applicable provisions, if any, of the Companies Act, 2013 ('the Act') and SCR SECC Regulations, 2018, the alterations to the authorised share capital and capital clause of the Memorandum of Association of the company shall be approved by the Shareholders by passing an Ordinary Resolution, subject to approval of SEBI.

In view of the above, approval of the Members is requested to approve the alteration of the authorised share capital of the company. The revised clause be read as under:

"V. The Authorised Share Capital of the Company is Rs. 5000,00,00,000/- (Rupees Five Thousand Crores only) divided into 500,00,00,000 (Five Hundred Crore) equity shares of Rs. 10/- (Rupees Ten only) each, with power to increase and reduce the capital of the Company."

Accordingly, the Board recommends the Ordinary Resolutions set out in Item Nos. 1 & 2 of the Notice for approval of Members.

None of the Directors, Key Managerial Personnel (and their relatives) of the Company, are in any way concerned or interested (financial or otherwise) in the passing of the above resolution.

By order of the Board of Directors
For NSE Clearing Limited


Ravin Tank
Company Secretary
ACS: 25673



Place: Mumbai
Date: September 29, 2023