

**NSE Clearing Limited**  
**Extra-ordinary General Meeting**  
**October 03, 2023**

**Transcript of the Extra-ordinary General Meeting of NSE Clearing Limited held on Tuesday, October 03, 2023 at 4:00 P.M. through Video Conferencing.**

**Director's Present:**

|                    |   |   |
|--------------------|---|---|
| Mr. Abhaya Hota    | : | Chairman of the Board (by VC from Mumbai)         |
| Mr. G S Hegde      | : | Public Interest Director (by VC from Nagpur)      |
| Dr. Golaka Nath    | : | Public Interest Director (by VC from Bhubaneswar) |
| Mr. Jayant Haritsa | : | Public Interest Director (by VC from Bengaluru)   |
| Mrs. Priti Savla   | : | Public Interest Director (by VC from Mumbai)      |
| Mr. Yatrik Vin     | : | Non-Independent Director (by VC from Mumbai)      |
| Mr. Vikram Kothari | : | Managing Director (by VC from USA)                |

**Members Present:**

|                        |   |   |
|------------------------|---|---|
| Ms. Divyanshi Dayanand | : | Representative of National Stock Exchange of India Limited (by VC from Mumbai)        |
| Mr. M Vasudev Rao      | : | Shares jointly held with National Stock Exchange of India Limited (by VC from Mumbai) |
| Mr. Rohit Gupte        | : | Shares jointly held with National Stock Exchange of India Limited (by VC from Mumbai) |
| Mr. Yatrik R Vin       | : | Shares jointly held with National Stock Exchange of India Limited (by VC from Mumbai) |
| Mr. Sriram Krishnan    | : | Shares jointly held with National Stock Exchange of India Limited (by VC from Mumbai) |
| Mr. Mukesh Agarwal     | : | Shares jointly held with National Stock Exchange of India Limited (by VC from Jaipur) |

**Auditors Present:**

|                    |   |  |
|--------------------|---|--|
| Mr. Gopal Kuimhar  | : | Representative of M/s. Khandelwal Jain & Co., Chartered Accountants (Statutory Auditors) (by VC from Mumbai)           |
| Mr. Abhishek Gupta | : | Representative of M/s. Makarand M Joshi & Co., Practicing Company Secretary (Secretarial Auditors) (by VC from Mumbai) |

**KMPs Present:**

Mr. Amit Amlani : Chief Financial Officer (by VC from Mumbai)  
Mr. Ravin Tank : Company Secretary (by VC from Mumbai)

**1. Date, Time and Venue of the Meeting:**

The Extra-ordinary General meeting (EGM) of the Company was held on Tuesday, October 03, 2023, by using 'Microsoft Teams Application'. The Meeting commenced at 4:02 P.M. through video conference from the Conference Room, 4<sup>th</sup> Floor, 'A' Wing, Exchange Plaza, Plot C-1, Block 'G', Bandra-Kurla Complex, Bandra (East), Mumbai – 400 051 and concluded at 4:13 P.M.

**2. Transcript of the Meeting:**

Mr. Abhaya Hota, Chairman

On behalf of the Board of Directors, I, Abhaya Hota, welcome everyone to the EGM being held today through Video conferencing. I hope all of you are safe and in good health. This meeting is being conducted through Video Conference in accordance with the circulars and guidelines issued by the Ministry of Corporate Affairs and SEBI.

The Company has received consents from all the shareholders to convene the EGM at short notice. Participation of members through video conference is being recorded for the purpose of quorum, as per the circular issued by MCA, and Section 103 of the Companies Act, 2013. The Chairman inquired whether requisite quorum was present. The quorum being present, I call this meeting to order.

Before we start the main proceedings of the meeting, we should complete the roll call. I am present in the meeting through video conference from my residence in Mumbai and I have received the notice and all the relevant material for the meeting and no one except myself is present in the room or have access to the proceedings of the meeting and I can see and hear clearly the proceedings of the meeting. Now, I request my dear colleagues on the video conference to introduce themselves.

Prof. Jayant Haritsa, Public Interest Director

Good Evening. I **Jayant Haritsa**, have joined this meeting from my office in Bengaluru. I have received the notice and all the relevant material for the meeting and no one except myself is present in the room or has access to the

proceedings of the meeting and I can see and hear clearly the proceedings of the meeting. Thank you.

Mr. G S Hegde, Public Interest Director

Good Evening. I **G S Hegde**, am attending this meeting from my residence in Nagpur. I have received the notice and all the relevant material for the meeting and no one except myself is present in the room or has access to the proceedings of the meeting and I can see and hear clearly the proceedings of the meeting. Thank you.

Dr. Golaka Nath, Public Interest Director

Good Evening. I **Golaka Nath**, have joined this meeting from my office, XIM University in Bhubaneswar. I have received the notice and all the relevant material for the meeting and no one except myself is present in the room or has access to the proceedings of the meeting and I can see and hear clearly the proceedings of the meeting. Thank you.

Mr. Yatrik Vin, Non-Independent Director

Good Evening. I **Yatrik Vin**, have joined this meeting from meeting from NSE office in Mumbai. I have received the notice and all the relevant material for the meeting and no one except myself is present in the room or has access to the proceedings of the meeting and I can see and hear clearly the proceedings of the meeting. Thank you.

Mr. Vikram Kothari, Managing Director

Good Evening. I **Vikram Kothari**, am attending this meeting from USA. I have received the notice and all the relevant material for the meeting and no one except myself is present in the room or has access to the proceedings of the meeting and I can see and hear clearly the proceedings of the meeting. Thank you.

Mrs. Priti Savla, Public Interest Director

Good Evening. I **Priti Savla**, have joined this meeting from my office in Mumbai. I have received the notice and all the relevant material for the meeting and no one except myself is present in the room or has access to the proceedings of the meeting and I can see and hear clearly the proceedings of the meeting. Thank you.

Mr. Abhaya Hota, Chairman

We also have the key executives joining from their respective locations. Mr. Gopal Kuimhar representing Statutory auditors, M/s. Khandelwal Jain & Co. and Mr. Abhishek Gupta, representing Secretarial auditors, M/s. Makarand M Joshi & Co., Auditor have also joined this meeting.

The Notice for the EGM along with all the relevant material were provided to all those who are required to get them under the Companies Act. Since the meeting is being conducted through Video Conference, attendance slip, proxy form and route map were not annexed to the Notice of EGM.

With the consent of the members present, the Notice convening the meeting may be taken as read as the same has already been circulated to the members. The Statutory Registers required to be maintained as per the provisions of the Companies Act, are open and accessible during the continuance of the meeting for inspection by the members.

Pursuant to the provisions of section 107 of the Companies Act, 2013, at a general meeting a resolution put to vote shall, unless a poll is demanded or the voting is carried out electronically, be decided on show of hands. Since the requirement of electronic voting is not applicable to the Company, the Company is permitted to conduct voting by show of hands at the meeting. Accordingly, all the resolutions shall be put to vote by show of hands.

We have two proposals before the EGM. The first item is regarding the increase in the Authorised Share capital of the Company.

If there are no queries from the shareholders, we can now proceed with the special business. The resolution reads as:

**"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."

I would request one of the members to propose the said resolution and another member to second the same.

Ms. Divyanshi Dayanand, Representative of National stock Exchange India Limited

I propose the said resolution.

Mr. Rohit Gupte, Shareholder

I second the same.

Mr. Abhaya Hota, Chairman

Thank you, Ms. Divyanshi and Mr. Rohit. The resolution is now put to vote by show of hands.

I now declare that the resolution is passed unanimously.

Proceeding forward, the second item is relating to alter the Memorandum of Association of the Company.

If there are no queries from the shareholders we can now proceed with the Special business. The resolution reads as:

**"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 statutory modification(s) or reenactment(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 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. 101- (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."

I would request one of the members to propose the said resolution and another member to second the same.

Mr. M. Vasudev Rao, Shareholder

I propose the said resolution.

Ms. Divyanshi Dayanand, Representative of National stock Exchange India Limited

I second the same.

Mr. Abhaya Hota, Chairman

Thank you, Mr. Rao and Ms. Divyanshi. I now declare that the resolution is passed unanimously.

Mr. Abhaya Hota, Chairman

With that, the items pertaining to the meeting are completed and I therefore declare the proceedings of this EGM of NSE Clearing Limited closed. I convey our sincere thanks to all the Directors, Members and Auditors for participating in the Meeting.

Mr. Ravin Tank, Company Secretary

Thanks to the Chair. Thank you everybody for participating in the meeting.