

August 22, 2025

**NSE Clearing Limited**

**Transcript of the 30<sup>th</sup> Annual General Meeting (AGM / Meeting) of NSE Clearing Limited held on Friday, August 22, 2025, through Video Conferencing (VC) / Other Audio-Visual Means (OAVM).**

**Directors Present:**

Mr. Abhaya Hota	: Chairperson of the Board, Public Interest Director (by VC from Mumbai)
Mr. G S Hegde	: Public Interest Director (by VC from Nagpur)
Mr. Jayant Haritsa	: Public Interest Director (by VC from Bengaluru)
Ms. Priti Salva	: Public Interest Director (by VC from Mumbai)
Dr. Golaka Nath	: Public Interest Director (by VC from Mumbai)
Mr. Piyush Chourasia	: Non-Independent Director (by VC from Mumbai)
Mr. Vikram Kothari	: Managing Director & CEO (by VC from Mumbai)

**Members Present:**

Mr. Sumedh Patil	: Representative of National Stock Exchange of India Limited (by VC from Mumbai)
Mr. Piyush Chourasia	: 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)
Ms. Prajakta Powle	: Shares jointly held with National Stock Exchange of India Limited (by VC from Mumbai)
Mr. K S Somasundaram	: Shares jointly held with National Stock Exchange of India Limited (by VC from Mumbai)

**Auditors Present:**

Mr. Lalit Parmar	: Representative of M/s. Khandelwal Jain & Co., Chartered Accountant (Statutory Auditors) (by VC from Mumbai)
Mr. Gopal Kumhar	: Representative of M/s. Khandelwal Jain & Co., Chartered Accountant (Statutory Auditors) (by VC from Mumbai)
Ms. Khadija Indorewala	: Representative of M/s. Mehta & Mehta, Company Secretaries, (Secretarial Auditors) (by VC from Mumbai)

**KMPs Present:**

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

**Invitees:**

Ms. Dolly Karia : Manager - Secretarial & Corp. Compliance (by VC from Mumbai)  
Ms. Priyankaba : Deputy Manager - Secretarial & Corp. Compliance (by VC from Mumbai)  
Gohil

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

The 30<sup>th</sup> AGM of the Company was held on Friday, August 22, 2025, by using 'Microsoft Teams Application'. The Meeting commenced at 11:04 A.M. through video conference and concluded at 11:16 A.M. The deemed venue of the AGM was at Corporate Office at 9th Floor, Inspire BKC, Block G, Bandra-Kurla Complex, Bandra (East), Mumbai - 400 051.

**2. Transcript of the Meeting:**

Mr. Abhaya Hota, Chairperson

Good morning, everyone present. It is 11:04 A.M. The requisite quorum being present, I declare this 30<sup>th</sup> Annual General Meeting of NSE Clearing Limited (NCL) open.

I along with Mr. Vikram Kothari, MD & CEO and Dr. Golaka Nath, Chairperson of CSR and Member Committee, am participating in this AGM from the Corporate office in Inspire BKC, Mumbai. Mrs. Priti Savla, Chairperson of Audit Committee and Investment Committee, Mr. G S Hegde, Chairperson of NRC and ROC, Mr. Jayant Haritsa, Chairperson of SRC and SCOT and Mr. Piyush Chourasia are participating in this AGM through video conferencing. Mr. Ian Desouza, NID, has conveyed his inability to join the meeting due to their pre-occupation.

In compliance with the circulars issued by the MCA and SEBI, the meeting is being conducted through Video Conference.

Before we move on to the main proceedings of the meeting, I now request my colleagues joining the meeting through Video Conferencing or other audio-visual means to introduce themselves.

Mrs. Priti Salva, Public Interest Director

Good morning. I am Priti Savla, joining this Meeting from Mumbai, I can see and hear clearly the proceedings of the meeting and confidentiality is maintained. Thank you very much.

Prof. Jayant Haritsa, Public Interest Director

Good morning. I am Jayant Haritsa, attending this AGM from Bengaluru. No one except myself has access to the proceedings of the meeting and confidentiality is maintained. I have received the notice and all the relevant material for the meeting and I see and hear clearly the proceedings of the meeting. Thank you.

Mr. G S Hegde, Public Interest Director

Good morning to you all. I am G S Hegde, Public Interest Director of NCL, attending the 30<sup>th</sup> AGM from Nagpur. I have received the notice and all the relevant material for the meeting and I can see and hear clearly the proceedings of the meeting and no one except myself has access to the proceedings of the meeting. Thank you.

Mr. Piyush Chourasia, Non-Independent Director

Good morning. This is Piyush Chourasia, attending this AGM from Mumbai. I have received the notice and all the relevant material for the meeting and no one except myself 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, Chairperson

Mr. Hardik Parikh, Chief Financial Officer and Mr. Ravin Tank, Company Secretary of the Company including other executives have joined us through VC and from corporate office, Inspire BKC. We also have with us the authorized representatives of the Statutory auditors, M/s. Khandelwal Jain & Co., Chartered Accountants and Secretarial auditors, M/s. Mehta & Mehta, Company Secretaries joining this meeting through video conference.

The Notice of AGM along with the Explanatory Statement and the Annual Report for F.Y. 2024-25 was sent to all the respective persons and the same is also made

available on the website. The Company has received consents from all the shareholders to convene the AGM at short notice. Since the meeting is being conducted through Video Conference, attendance slip, proxy form and route map were not annexed to the Notice of AGM. The Statutory registers required to be maintained as per the provisions of the Companies Act, 2013 and information / documents relating to the re-appointment of retiring director are made available for inspection by the members during this meeting. Coming to the business of the meeting, I now take consent of the members present, that the Notice convening the meeting may be taken as read.

The Auditors' report on the Financial Statements & Secretarial Audit Report for the financial year ended March 31, 2025, does not contain any qualification, observations, adverse remarks or disclaimers. Accordingly, the said report is not required to be read at this meeting.

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.

If there are no queries from the shareholders, we now move to the resolutions set out in the Notice of the AGM.

Let's commence with the ordinary business of the meeting. The first item is to receive, consider and adopt the Audited Financial Statements of the Company (Standalone and Consolidated) for the financial year ended March 31, 2025, and the Reports of the Directors and the Auditors' thereon.

I would request one of the member to propose the said resolution as an Ordinary Resolution for adoption of accounts and another Member to second the same.

Mr. K. S. Somasundaram, Shareholder

I propose the said resolution.

Mr. Sriram Krishnan, Shareholder

I second the same.

Mr. Abhaya Hota, Chairperson

The resolution is now put to vote by show of hands.

Thank you. I now declare that the resolution is passed by unanimously.

The second item is relating to the declaration of dividend on equity shares for the financial year ended March 31, 2025. The Board of Directors have recommended 2% dividend that is Rs. 0.20/- per equity share of Rs. 10/- each.

I would request one of the member to propose the said resolution as an Ordinary Resolution for declaration of dividend and another member to second the same.

Ms. Prajakta Powle, Shareholder

I propose the said resolution.

Mr. Piyush Chourasia, Shareholder

I second the same.

Mr. Abhaya Hota, Chairperson

Thank you, the resolution is now put to vote by show of hands.

I now declare that the resolution is passed by unanimously.

Item no. three is relating to appointment of a director in place of Mr. Ian Desouza (DIN:10721685), Non-Independent Director, who retires by rotation and being eligible, offers himself for re-appointment, subject to approval of Securities and Exchange Board of India (SEBI).

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

Mr. K S Somasundaram, Shareholder

I propose the said resolution.

Mr. Piyush Chourasia, Shareholder

I second the same.

Mr. Abhaya Hota, Chairperson

Thank you very much. The resolution is now put to vote by show of hands.

I now declare that the resolution is passed by unanimously.

Mr. Abhaya Hota, Chairperson

Now we proceed with the special business of the meeting. The fourth agenda item is relating to appointment of M/s. Mehta & Mehta, Practicing Company Secretaries, (Firm Registration No. MU000019250) as Secretarial Auditor of the Company.

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

Mr. Sriram Krishnan, Shareholder

I propose the said resolution.

Mr. Sumedh Patil, representative of National Stock Exchange of India Limited, Shareholder.

I second the same.

Mr. Abhaya Hota, Chairperson

The resolution is now put to vote by show of hands.

Thank you. I now declare that the resolution is passed by unanimously.

With that, all the items pertaining to the meeting are completed and I hereby declare the proceedings of 30<sup>th</sup> Annual General Meeting of NSE Clearing Limited as closed.

I would like to thank the Directors, Members and Auditors for participating in the Meeting. Thank you all very much.

Mr. Ravin Tank, Company Secretary

Thanks to the Chair.

Thank you everybody for participating in the meeting.