NSE Clearing Limited

CIN: U67120MH1995PLC092283
Registered Office: Exchange Plaza, C-1, Block G, Bandra Kurla Complex,
Bandra (East), Mumbai-400 051 | Tel: +91 22 2659 8100 |
Website: https://www.nseclearing.in/ | Email: secretarialdept@nse.co.in

Notice of the 31st Annual General Meeting

NOTICE is hereby given that the **31st (Thirty First) Annual General Meeting** ('AGM' / 'Meeting') of the Shareholders of **NSE Clearing Limited** will be held at Short notice on **Tuesday, 18th Day of August, 2026 at 11:00 A.M.** through **Video Conference / Other Audio Visual Means,** to transact the following businesses:

Ordinary Business:

1. To receive, consider and adopt the audited financial statements of the Company (Standalone & Consolidated) for the financial year ended March 31, 2026, and the Reports of the Directors and the Auditors thereon and in this regard, if thought fit, to pass with or without modification(s) 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, 2026 and the Reports of Statutory 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 of the Company for the financial year ended March 31, 2026, and, in this regard, if thought fit, to pass with or without modification(s) 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 ₹ 0.20 /- per equity share of ₹ 10/- each be and is hereby declared out of the profits of the Company for the financial year ended March 31, 2026 in respect of 1,44,50,00,000 fully paid up equity shares held by those Shareholders whose names appear as beneficial owners as on June 19, 2026, 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 appoint a director in place of Mr. Piyush Chourasia (DIN:07130931), 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) and if thought fit, 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. Piyush Chourasia (DIN:07130931) who retires by rotation and being eligible seeks re-appointment, be re-appointed as a Director of the Company under 'Non-Independent 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/-
Ravin Tank
Company Secretary
ACS: 25673

Place: Mumbai
Date: April 24, 2026

Registered Office:
NSE Clearing Limited
Exchange Plaza, Plot C-1, Block 'G',
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E-mail: nclsecretarial@nsccl.co.in
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NOTES:

1. The Ministry of Corporate Affairs (MCA) vide its General Circular No. 03/2025 dated September 22, 2025, read with circulars issued earlier on the subject ('MCA Circulars') and relevant circulars and other applicable clarifications / relaxations issued by SEBI ('SEBI Circulars') has permitted the holding of the AGM through Video Conference (VC) or Other Audio-Visual Means (OAVM) without the physical presence of Shareholders at a common venue and relaxation in respect of sending physical copies of annual report to Shareholders. Accordingly, the 31st AGM of the Company is being held at short notice on Tuesday, August 18, 2026, at 11:00 A.M., through VC / OAVM.

2. The proceedings for the AGM of the Company will be deemed to be conducted at the corporate office of the Company situated at 9th Floor, Inspire BKC, Block G, Bandra-Kurla Complex, Bandra (East), Mumbai – 400 051.

3. NSE Clearing Limited (NCL) shall conduct the Meeting through video conferencing by using **'Microsoft Teams application'** and the Shareholders are requested to follow the below-mentioned instructions for participating in the Meeting through 'Microsoft Teams application':

   (i) A meeting invite shall be sent 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 registered 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 '**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) Shareholders who need any assistance or clarification while using the video conferencing facility can send an email at nclsecretarial@nsccl.co.in or can call at the helpline number: 022- 2659 8100.

4. Shareholders can, prior to the Meeting, seek technical assistance on the abovementioned helpline number between 11:00 A.M. to 01:30 P.M. from Monday to Friday till the date of the AGM.

5. Shareholders are requested to participate through video conferencing at scheduled time of the AGM i.e. Tuesday, August 18, 2026, at 11:00 A.M. Shareholders can login and join 15 (fifteen) minutes prior to the scheduled time of the meeting and till the expiry of 15 (fifteen) minutes after the scheduled time.

6. Shareholders attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.

7. Shareholders who would like to express their views / have questions may send their questions in advance mentioning their name to nclsecretarial@nsccl.co.in. The same will be replied to by the Company suitably.

8. The video conferencing facility allows two-way conferencing and Shareholders can pose questions concurrently during the Meeting.

9. Corporate Shareholders intending to authorise their 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 /Power of Attorney/Authority Letter authorising their representative to attend and vote on their behalf at the Meeting.

10. In line with MCA Circulars and SEBI Circulars, the Notice of this AGM is being sent only through electronic mode to Shareholders whose e-mail addresses are

registered with the Company. The Notice calling the AGM and the Annual Report for financial year 2025-26 may be accessed from the Company's website at https://www.nseclearing.in/annual-reports.

11. In terms of Section 152 of the Companies Act 2013 ("Companies Act"), Mr. Piyush Chourasia (DIN: 07130931), retires by rotation at this AGM and being eligible, offers himself for re-appointment. The Nomination and Remuneration Committee and the Board of Directors of the Company have recommended his re-appointment. Requisite declarations have been received from Mr. Piyush Chourasia in this regard. As per the declarations received, Mr. Piyush Chourasia is not liable to any disqualification under the provisions of Section 164 of the Act. Further, Mr. Piyush Chourasia is in compliance with the 'fit and proper' criteria prescribed under the Securities Contracts (Regulation) (Stock Exchanges and Clearing Corporations) Regulations, 2018.

    Mr. Piyush Chourasia and his relatives are deemed to be interested in Item no. 3 of this Notice. None of the other Directors or Key Managerial / Management Personnel and / or their relatives are, in NSE Clearing Limited anyway, concerned or interested financially or otherwise, in Item no. 3 of this Notice.

    In accordance with Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') and Secretarial Standard - 2 on General Meetings ('SS-2'), issued by the Institute of Company Secretaries of India, the statement providing the requisite details in respect of re-appointment of Mr. Piyush Chourasia as stated under Item No. 3 of the Notice is annexed as Annexure.

12. Pursuant to Section 101 and Section 136 of the Act read with relevant Rules made thereunder, companies can serve Annual Report and other communications through electronic mode to those Shareholders who have registered their e-mail address either with the Company or with the Depository Participant(s).

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

14. The Board of Directors has recommended a final dividend at the rate of ₹ 0.20/- per equity share of the face value of ₹10/- each fully paid up for the financial year ended March 31, 2026, subject to the approval of the Shareholders at the AGM. The final dividend for financial year 2025-26, once declared at the AGM, will be paid in around 10 days, to those Shareholders whose names appear as beneficial owner(s) in the records of the Depository as on Monday, July 13, 2026. Pursuant to the Finance Act, 2020, dividend income is taxable in the hands of Shareholders w.e.f. April 1, 2020. Accordingly, the Company would be required to deduct tax at source ('TDS') from dividend paid to the Shareholders at the prescribed rates under the Income Tax Act, 1961 ('IT Act').

15. The statutory registers including Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, and the Register of Contracts or Arrangements in which directors are interested, maintained under Section 189 of the Act will be available electronically for inspection by the shareholders during the AGM. All the documents referred to in the Notice and Explanatory Statement will be available through electronic mode for inspection by the shareholders from the date of circulation of this notice up to the date of the AGM, Shareholders seeking to inspect such documents can send an email to nclsecretarial@nsccl.co.in.

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

17. In terms of MCA circulars, since the AGM is being held through VC / OAVM, the facility for appointment of proxies by the shareholders will not be available for the Meeting. Accordingly, the Proxy Form and the Attendance Slip are not annexed to this Notice. Further,the Route Map and Landmark for the AGM venue does not apply and hence the same is not annexed in this Notice.

By order of the Board of Directors
For NSE Clearing Limited

Sd/-
Ravin Tank
Company Secretary
ACS: 25673

Place: Mumbai
Date: April 24, 2026

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Disclosures relating to Directors pursuant to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards on General Meeting (SS-2) including brief resume, experience and expertise etc.:

Name of Director	Mr. Piyush Chourasia
Category	Director under 'Non-Independent Director' category
Date of Birth/ Age	23/07/1984 (42 years)
DIN	07130931
Qualifications	B. Tech from NIT Nagpur and PGDM from IIM Ahmedabad
Experience/ Expertise/ Brief Resume	• Mr. Piyush Chourasia is the Chief Regulatory Officer at the National Stock Exchange of India Limited. • He is part of multiple Committees and Working groups at Securities and Exchange Board of India (SEBI) and Reserve Bank of India (RBI). • He has also contributed to various Government Committees and reports on financial markets, as well as to various IOSCO, WFE and CCP12 Committees and Working Groups. • In his previous assignments, he served as Chief Regulatory Officer and Head - Strategy at NSE Clearing Limited and prior to that as the Chief Risk & Regulatory Officer for Indian Clearing Corporation Limited.
Terms and conditions of appointment or re- appointment	Mr. Piyush Chourasia will be re-appointed as Director under "Non-Independent Director (NID)" Category. He shall be liable to retire by rotation and the applicable terms and conditions as mentioned under Companies Act, 2013, Securities Contracts (Regulation) (Stock Exchanges and Clearing Corporations) Regulations, 2018 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, shall be applicable to him.
Details of remuneration sought to be paid and the remuneration last drawn	Nil
Date of the first appointment on the Board	September 26, 2024
Number of Equity Shares held in the Company (including as a beneficial owner for non-executive director) as on March 31, 2026	Mr. Piyush Chourasia holds 8 equity shares jointly with the 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 F.Y. 2025- 26	Mr. Piyush Chourasia attended 11 of 12 Board meetings held during his tenure in F.Y. 2025-26.
List of Directorships held in other Companies	• NSE IFSC Limited • NSE IFSC Clearing Corporation Limited • NSE Indices Limited • NSE Administration and Supervision Limited • NSE Data & Analytics Limited • Cogencis Information Services Limited
Memberships/Chairmanships of committees of Board of other companies	NA
Listed Companies from which the Director has resigned in past three years	NIL

By order of the Board of Directors
For NSE Clearing Limited

Sd/-
Ravin Tank
Company Secretary
ACS: 25673

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