Transcript of the 31st Annual General Meeting of NSE Clearing Limited held on August 18, 2026

NSE Clearing Limited

31st Annual General Meeting

August 18, 2026

Transcript of the 31st Annual General Meeting (AGM / Meeting) of NSE Clearing Limited held at short notice on Tuesday, August 18, 2026, through Video Conferencing (VC) facility / Other Audio-Visual Means (OAVM).

Directors Present:

Mr. Abhaya Hota	:	Chairperson of the Board, Public Interest Director (through VC from Mumbai)
Mr. G S Hegde	:	Public Interest Director (through VC from Nagpur)
Dr. Golaka Nath	:	Public Interest Director (through VC from Bhubaneswar)
Prof. Jayant Haritsa	:	Public Interest Director (through VC from Bengaluru)
Mrs. Priti Salva	:	Public Interest Director (through VC from Mumbai)
Mr. Ian Desouza	:	Non-Independent Director (through VC from Mumbai)
Mr. Vikram Kothari	:	Managing Director & CEO (through VC from Mumbai)
Mr. Uppili Krishnan Srinivasan	:	Executive Director - Vertical 1 (through VC from Mumbai)
Ms. Rana Usman	:	Executive Director - Vertical 2 (through VC from Mumbai)

Members Present:

Mr. Sumedh Patil	:	Representative of National Stock Exchange of India Limited (through VC from Mumbai)
Mr. Ian Desouza	:	Shares jointly held with National Stock Exchange of India Limited (through VC from Mumbai)
Mr. K. S. Somasundaram	:	Shares jointly held with National Stock Exchange of India Limited (through VC from Mumbai)
Mr. Mayur Sindhwad	:	Shares jointly held with National Stock Exchange of India Limited (through VC from Mumbai)
Mr. Sriram Krishnan	:	Shares jointly held with National Stock Exchange of India Limited (through VC from Mumbai) (For item No. 03)
Mrs. Prajakta Powle	:	Shares jointly held with National Stock Exchange of India Limited (through VC from Mumbai)

<u>Auditors Present</u>:

Mr. Shailesh Shah	:	Representative of M/s. Khandelwal Jain & Co., Chartered Accountant (Statutory Auditors) (through VC from Mumbai)
Ms. Ashwini Inamdar	:	Representative of M/s. Mehta & Mehta, Company Secretaries (Secretarial Auditors) (through VC from Mumbai)

<u>KMPs Present</u>:

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

<u>Invitees:</u>

Ms. Dolly Karia	:	Manager - Secretarial & Corp. Compliance (through VC from Mumbai)

1. Date, Time and Venue of the Meeting:

The 31st AGM of the Company was held at short notice on Tuesday, August 18, 2026, by using 'Microsoft Teams Application'. The Meeting commenced at 11:03 A.M. through video conference and concluded at 11:17 A.M. The proceedings of the AGM were deemed to be conducted at the 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. On behalf of the Board of Directors of the Company, I, Abhaya Hota, Chairperson of the Board & RMC, welcome everyone to the 31st Annual General Meeting of NCL. As informed by Company Secretary, with the quorum being present, I call this meeting to order.

I along with Mrs. Priti Savla, Chairperson of Audit Committee and Investment Committee, Mr. Vikram Kothari, MD & CEO and Ms. Rana Usman, ED (Vertical 2) are participating in this AGM from the Corporate office in Inspire BKC, Mumbai. We are also joined by Mr. G S Hegde, Chairperson of NRC and ROC, Mr. Golaka Nath, Chairperson of CSR and Member Committee, Mr. Jayant Haritsa, Chairperson of

SCOT and SRC, Mr. Ian Desouza, NID and Mr. Uppili Krishnan Srinivasan, ED (Vertical 1) in this AGM through video conferencing.

Mr. Piyush Chourasia (NID), being interested in one of the agenda of the meeting, was granted leave of absence

In pursuance of the circulars issued by the MCA and SEBI, the meeting has been conducted through Video Conference. Participation of members through video conference is being reckoned for the purpose of quorum, as per the relevant circular issued by MCA, and Section 103 of the Companies Act, 2013.

I now request my board colleagues participating in the meeting through Video Conferencing or audio visual means to introduce themselves.

Prof. Jayant Haritsa, Public Interest Director:

Good Morning. I am Jayant Haritsa from Indian Institute of Science in Bengaluru. I am appearing in this meeting on August 18, 2026, from Bengaluru. I am alone in the room and confidentiality is assured. I have received the meeting notice and all the agenda papers in advance. I can clearly see and hear clearly the proceedings. Thank you.

Mr. G S Hegde, Public Interest Director:

Good morning to all of you. I am G S Hegde, Public Interest Director, attending this meeting from my home office from Nagpur. I have received the notice, the confidentiality is assured. Thank you.

Dr. Golaka Nath, Public Interest Director:

This is Dr. Golaka Nath, PID, I am attending this AGM from my office in the XIM University of Bhubaneswar. I am alone in this room and I have received the agenda papers. I can hear the proceedings and see everything. Confidentiality is maintained. Thank you.

Mr. Ian Desouza, Non-Independent Director:

This is Ian Desouza. I am Non-Independent Director on the board of NCL from NSE. I am attending this meeting from my office in Adani BKC. I can see and hear everything, and confidentiality will be maintained.

Mr. Uppili Krishnan Srinivasan, Executive Director:

Good morning. I am Uppili Krishnan Srinivasan, ED (Vertical - 1), joining this AGM of NCL on 18th of August 2026 from my home in Thane. I have received the notice. I can see and hear the proceedings clearly. Confidentiality is ensured.

Mr. Abhaya Hota, Chairperson:

Thank you. We also have Mr. Hardik Parikh, Chief Financial Officer and Mr. Ravin Tank, Company Secretary of the Company including other executives joining from the venue.

We also have the key executives joining from their respective locations, Mr. Shailesh Shah, authorized representative of M/s. Khandelwal Jain & Co., Chartered Accountants, Statutory Auditors, Ms. Ashwini Inamdar, authorized representative of M/s. Mehta & Mehta, Company Secretaries, Secretarial Auditors have also joined this meeting through video conference from Mumbai.

The Notice of AGM along with Explanatory Statement and the Annual Report for F.Y. 2025-26 was sent to all the shareholders 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 and other information / documents relating to the re-appointment of retiring director are available for inspection by the members, on requests made by them. Now coming to the business of the meeting, with the consent of the members permission, I now take the notice convening the meeting as read.

The Statutory Auditors report on the financial statements for the financial year ended March 31, 2026, does not contain any qualifications, observations or adverse remarks. Accordingly, the said report is not required to be read at this meeting. The Secretarial Audit Report for the financial year ended March 31, 2026, issued by M/s. Mehta & Mehta, Company Secretaries had an observation as under:

"The signed minutes of 78th Nomination and Remuneration Committee held on October 13, 2025 were not circulated within the time frame as provided in Secretarial Standards-1."

The Members may draw their attention to the explanation / comment which is self-explanatory as given by the Board of Directors in their report.

Pursuant to the provisions of Section 107 of the Companies Act, 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 & Consolidated) for the financial year ended March 31, 2026 and the Reports of the Directors and the Auditors' thereon.

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

Mrs. Prajakta Powle, Shareholder:

I propose the said resolution.

Mr. Mayur Sindhwad, Shareholder:

I second the same.

Mr. Abhaya Hota, Chairperson:

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

I now declare that the resolution is passed unanimously.

The second item is relating to the declaration of dividend on equity shares of the Company for the financial year ended March 31, 2026. 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 members to propose the said resolution and another member to second the same.

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

I propose the said resolution.

Mr. Mayur Sindhwad, 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 unanimously.

Item no. three is relating to appointment of a director in place of 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).

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

Mr. Mayur Sindhwad, Shareholder:

I propose the said resolution.

Mr. K. S. Somasundaram, 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 unanimously.

With that, all the items pertaining to the meeting are completed and I hereby declare the proceedings of this 31st AGM of NCL as closed.

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

Mr. Ravin Tank, Company Secretary:

Thanks to the Chair.

Thank you everyone for participating in the meeting.