

NOTICE OF THE 26TH ANNUAL GENERAL MEETING

NOTICE is hereby given that the **26th Annual General Meeting** of the Members of **NSE Clearing Limited** will be held at short notice on **Monday, 9th Day of August, 2021 at 12:00 Noon** through **Video Conference / Other Audio Visual Means** to transact the following business, in compliance with the provisions of the Companies Act, 2013 and the Rules made thereunder read with General Circular No. 14/ 2020 dated 8th April 2020, General Circular No. 17/2020 dated 13th April 2020, General Circular 20/2020 dated 5th May 2020 and General Circular No. 02/2021 dated 13th January, 2021 issued by the Ministry of Corporate Affairs.

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited financial statements of the Company (Standalone & Consolidated) for the financial year ended March 31, 2021 and the Reports of the Directors and the Auditors' thereon and in this regard, pass the following resolution as an **Ordinary Resolution**:-

"RESOLVED THAT the audited financial statement of the Company (Standalone & Consolidated) for the financial year ended March 31, 2021 and the reports of 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 for the financial year ended March 31, 2021 and, in this regard, pass 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 Rs. 10/- per equity share of Rs.10/- each be and is hereby declared out of the profits of the Company for the year ended March 31, 2021 in respect of 4,50,00,000 fully paid up equity shares held by those members whose names appear as beneficial owners as on Friday, August 06, 2021 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."

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3. To appoint a director in place of Mr. K. S. Somasundaram (DIN 08785903) who retires by rotation, and being eligible, seeks re-appointment, subject to approval of SEBI and 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. K. S. Somasundaram (DIN-08785903) who retires by rotation and being eligible seeks re-appointment, be re-appointed as a Director of the Company under 'Shareholder Directors' category liable to retire by rotation, subject to the approval of SEBI"

By order of the Board of Directors

For NSE Clearing Limited

Sd/-

Chirag S Nagda
Company Secretary
ACS - 23491

Place: Mumbai
Date: May 05, 2021

NOTES:

1. In view of the prevailing lockdowns enforced across India, due to massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed, and the Government of India, Ministry of Corporate Affairs allowed conducting Annual General Meeting (AGM) 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 Circular No. 02/2021 dated January 13, 2021, prescribing the procedures and manner of conducting the AGM through VC/OAVM. In terms of the said Circulars, the 26th AGM of the Members is proposed to be held through VC / OAVM. Hence, Members can attend and participate in the AGM through VC/OAVM only.

2. The meeting is being convened at shorter notice, after obtaining the consent, in writing, of not less than 95% of the Members of the Company, pursuant to the provisions of Section 101 of the Companies Act, 2013.

3. 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**'.



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(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 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**'.

(iv) 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.

(v) 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.

4. The Explanatory Statement under Section 102 of the Companies Act, 2013, as amended, in respect of the special business and disclosure pursuant to Regulation 26(4) and 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and the Secretarial Standard - 2 issued by the Institute of Company Secretaries of India, with respect to Directors seeking appointment at the Meeting is attached herewith.

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 AGM i.e. Monday on August 09, 2021. 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.

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7. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
8. Members can raise questions during the meeting. 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 secretarialdept@nse.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 chiragn@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.
11. 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.
12. 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.
13. The Notice of AGM is being sent in electronic mode to Members whose e-mail IDs are registered with the Company or the Depository Participant(s).
14. Members may also note that the Notice of AGM and Annual Report will be made available on the Company's website at www.nscclindia.com.
15. The deemed venue for the AGM shall be the registered office of the company i.e. Exchange Plaza, Plot C-1, Block G, Bandra-Kurla Complex, Bandra (East), Mumbai-400051
16. Voting would be done by Show of hands at the Meeting.

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

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

19. Pursuant to Regulation 44(6) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, it is mandatory to provide a one-way live webcast of the proceedings of the AGM. Accordingly, proceedings of the AGM are webcast live for shareholders who are not attending the meeting.

By order of the Board of Directors

For NSE Clearing Limited

Sd/-

Chirag S Nagda
Company Secretary
ACS - 23491

Place: Mumbai
Date: May 05, 2021

Annexure to Notice**Explanatory Statement pursuant to Section 102 of the Companies Act, 2013****ITEM NO. 3**

The following explanatory statement sets out additional information on Directors recommended for appointment/re-appointment as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 under item No. 3 of the accompanying Notice:

Mr. K. S. Somasundaram was appointed as a Shareholder Director of the Company after taking requisite approvals including the approval of Securities and Exchange Board of India which was effective from August 17, 2020. He has been appointed as Shareholder Director, liable to retire by rotation. His term of current appointment is until the ensuing AGM. The appointment of Shareholder Directors is subject to the approval of SEBI. In view of the above, Mr. K. S. Somasundaram (DIN: 08785903), Chief Enterprise Risk & Information Security Officer in NSE, Shareholder Director, who is liable to retire by rotation under section 152(6) of the Act and in accordance with the Articles of Association of the Company at the Twenty-Sixth Annual General Meeting is proposed to be reappointed as a Director of the Company under Shareholder Directors category. The Board of NCL, based on the recommendations of the Nomination and Remuneration Committee, have approved the above proposal of NSE and has recommended the same to the Shareholders for their approval, subject to the approval of SEBI, in view of his skills, knowledge, experience in Banking and Financial Services and expertise in risk management and information security, contributions made by him during the deliberations at the meetings of the Board and 100% attendance in the Board Meetings held during his tenure as a Director of NCL.

Accordingly, the Board recommends the Ordinary Resolution as set out in Item No. 3 of the Notice for approval of the Members.

Except, Mr. K. S. Somasundaram, none of the other Directors of the Company and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise in the proposed resolution.

By order of the Board of Directors

For NSE Clearing Limited

Sd/-

Chirag S Nagda
Company Secretary
ACS - 23491

Place: Mumbai
Date: May 05, 2021

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

Name of Director	Mr. K. S. Somasundaram
Category	Director under Shareholder Director's Category
Date of Birth/ Age	August 02, 1971 (49 Years)
DIN	08785903
Qualifications	BE (Hons.), MBA (IIM Bangalore)
Experience/Expertise/ Brief Resume	Mr. K. S. Somasundaram has about 22 years of experience in various roles in the Banking Industry. He started his career with Citibank and has worked there in various roles in operations, business analyst and risk functions, across business groups like corporate banking and emerging corporates and in different geographies (India as well as London offices). Subsequent to his stint with Citibank, he joined Yes Bank and has worked there in both Enterprise Risk Management as well as Compliance functions. He is presently the Chief Enterprise Risk and Information Security Officer of NSE and he is responsible for Enterprise Risk and Information Security of NSE.
Terms and conditions of appointment or re- appointment	Mr. K. S. Somasundaram will be appointed as Director under "Shareholder Director's" Category liable to retire by rotation, subject to the approval of SEBI
Remuneration Details	-
Date of the first appointment on the Board	August 17, 2020
Shareholding in the Company	NIL
Relationship with other Directors, Managers & KMP	None
Number of Board Meeting attended during FY 2020- 21	All the four meetings held during his tenure (August 28, 2020, October 28, 2020, February 03, 2021, March 16, 2021)

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List of Directorships held in other Public Limited Companies	None
Chairman/ Member of the Committees of Board of Directors of other Public Limited Companies.	None

By order of the Board of Directors

For NSE Clearing Limited

Sd/-

Chirag S Nagda
Company Secretary
ACS - 23491

Place: Mumbai

Date: May 05, 2021