



NOTICE

Notice is hereby given that an **EXTRA-ORDINARY GENERAL MEETING** of the Members of **NATIONAL SECURITIES CLEARING CORPORATION LIMITED** will be held **AT SHORTER NOTICE** on **TUESDAY, AUGUST 22, 2017** at **11.00 A.M.** at the **BOARD ROOM, FIFTH FLOOR, 'B-1' WING, EXCHANGE PLAZA, BANDRA-KURLA COMPLEX, BANDRA (EAST), MUMBAI - 400 051** to transact the following **SPECIAL BUSINESS**:

1. To consider, and if thought fit, to pass with or without modifications, the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 152, 161 and other applicable provisions, if any, of the Companies Act, 2013 (including any modification or re-enactment thereof) and subject to the approval of Securities and Exchange Board of India (SEBI), **Mr. Vikram Kothari (DIN 07898773)**, who was appointed as a director by the Board of Directors on August 2, 2017 and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 proposing his candidature for the office of Director, be appointed as Director on the Board of the Company to be effective from the date he assumes office as Managing Director of the Company after receipt of approval of SEBI."

2. To consider, and if thought fit, to pass with or without modifications, the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT in accordance with the provisions contained in Sections 196, 197 and 203 read with Schedule V and all other applicable provisions of Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) or any other applicable laws and subject to approval of SEBI, the Company hereby approves the appointment of, and the remuneration payable to, **Mr. Vikram Kothari (DIN 07898773)** as Managing Director of the Company for a period of 5 (five) years to be effective from the date he assumes office as Managing Director after receipt of approval from SEBI, on the terms as set out in the Explanatory Statement annexed to the Notice convening this Extra-ordinary General Meeting."

"RESOLVED FURTHER THAT where in any financial year during the currency of tenure of **Mr. Vikram Kothari (DIN 07898773)** as Managing Director, the Company has no profits or its profits are inadequate, the monthly remuneration payable to him, shall not exceed the limits specified under Schedule V of the Companies Act, 2013 or any amendment thereto or re-enactment thereof."



“RESOVLED FURTHER THAT **Mr. Vikram Kothari (DIN 07898773)** shall not be liable to retire by rotation during his tenure as Managing Director of the Company.”

“RESOLVED FURTHER THAT for the purpose of giving effect to this resolution and for removal of any doubt or difficulty, the Board be and is hereby authorised to do all such acts, deeds, matters and things and to give from time to time such directions as may be necessary, expedient, usual or proper and to settle any question or doubt that may arise in relation thereto or as the Board in its absolute discretion thinks fit.”

3. To consider, and if thought fit, to pass with or without modifications, the following resolution as an **Ordinary Resolution**:

“RESOVLED THAT, subject to approval of SEBI, **Mr. Vikram Limaye (DIN: 00488534)**, who was appointed as a Director by the Board of Directors on August 2, 2017 and in respect of whom the Company has received a notice in writing, under Section 160 of the Companies Act, 2013, from a member proposing his candidature for the office of Director, be appointed as a Director of the Company effective from the date SEBI approves his appointment as Director under ‘Shareholder Directors’ category, liable to retire by rotation.”

4. To consider, and if thought fit, to pass with or without modifications, the following resolution as an **Ordinary Resolution**:

“RESOVLED THAT, subject to approval of SEBI, **Mr. J. Ravichandran (DIN: 00073736)**, who was appointed as a Director by the Board of Directors on August 2, 2017 and in respect of whom the Company has received a notice in writing, under Section 160 of the Companies Act, 2013, from a member proposing his candidature for the office of Director, be appointed as a Director of the Company effective from the date SEBI approves his appointment as Director under ‘Shareholder Directors’ category, liable to retire by rotation.”

By Order of the Board of Directors,
For National Securities Clearing Corporation Limited

Date: August 18, 2017
Place: Mumbai

Sd./-
R. Jayakumar
Company Secretary

NOTE:

1. 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.

2. **A Member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on a poll instead of himself/herself and such proxy need not be a Member of the Company. The instrument appointing the proxy should, however, be deposited at the registered office of the Company not less than forty-eight hours before the commencement of the meeting.**
3. **A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other member.**
4. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged at any time during the business hours of the Company, provided that not less than 3 days of notice in writing is given to the Company.
5. The Notice of EGM along with Attendance Slip and Proxy Form are being sent by electronic mode to all members whose email address are registered with the Company / Depository Participant(s), unless a member has requested for a physical copy of the document. For members who have not registered their email address, physical copies of the documents are being sent by permitted mode.
6. Corporate members intending to send their authorised representatives to attend the Meeting are requested to send to the Company a certified true copy of the relevant Board Resolution together with the specimen signatures of representatives authorised under the said Board Resolution to attend and vote on their behalf at the Meeting
7. Members may also note that the Notice of the EGM will be available on the Company's website www.nscclindia.com. The physical copies of the documents required to be kept for inspection under Section 102 of the Companies Act, 2013 will also be available at the Company's registered office for inspection during business hours on every working day.
8. The Meeting is being convened at a shorter notice, after obtaining the consent, in writing, of not less than 95% of the Members of the Company entitled to vote, pursuant to the provisions of Section 101 of the Act.

**Annexure to Notice****Explanatory Statement pursuant to Section 102 of the Companies Act, 2013****ITEM NOs 1 & 2**

As per the requirements of Companies Act 2013, every public limited company having a paid up share capital of Rs.10 crores or more shall inter alia have whole-time key managerial personnel namely Managing Director or CEO or a Manager or a Whole-time Director. NSCCL's paid up share capital is Rs. 45 crores. Thus, NSCCL is required to appoint a Managing Director. Further Regulation 23(1) of Securities Contracts (Regulation) (Stock exchanges and Clearing Corporations) Regulations, 2012 [SCR(SECC)Regulations, 2012] required that the governing board of clearing corporation shall include Managing Director besides public interest directors(PIDs) and shareholder directors.

Mr. T. Venkata Rao was appointed as Managing Director for a period of three years effective from August 7, 2014 after obtaining approval of SEBI. As the appointment process of the new Managing Director was expected to take time, the term of the current Managing Director, Mr. T Venkata Rao, was extended for a further period of three months till November 6, 2017 and NSCCL obtained approval for the same from SEBI on August 1, 2017.

The Board of Directors in their meeting held on April 27, 2017, constituted a Selection Committee comprising Mr. Harun R Khan, PID & Chairman of the Board, Mr. Salim Gangadharan, PID, Mr. N. K. Maini, PID and Mr. K. R. Ramamoorthy, Independent External Person to recommend a suitable candidate for appointment as Managing Director of NSCCL. Mr. Harun R Khan was elected as Chairman of the Selection Committee.

M/s. Spencer Stuart India, one of the leading global executive search & leadership consulting firms, was engaged to assist in the selection process.

After following the due process, the Selection Committee (SC) made its recommendations to the Nomination & Remuneration Committee (NRC) which in turn made its recommendations to the Board of NSCCL on the name, tenure, compensation payable and other terms and conditions for appointment of Managing Director. Selection Committee recommended the name of Mr. Raj Kumar and two other names as 'Reserve Candidate 1' and 'Reserve Candidate 2' to be considered in case the appointment of Mr. Raj Kumar is not approved by NRC/Board/Shareholders/SEBI or in case the selected candidate refuses to join the Company.

The Board of Directors, in their meeting held on July 14, 2017, discussed the recommendations of the SC and NRC, and unanimously appointed, subject to approval of the members in the general meeting and approval from SEBI,



Mr. Raj Kumar as Director and as Managing Director (MD) of the Company for a period of 5 (five) years with effect from the date he assumes office as Managing Director after receipt of approval from SEBI.

Accordingly the Company had issued an offer letter to Mr. Raj Kumar on July 14, 2017 which was received by him on July 15, 2017. However, Mr. Raj Kumar vide his letter dated July 26, 2017 conveyed his unwillingness to join the Company due to certain family considerations.

The Nomination and Remuneration Committee in their meeting held on August 2, 2017 took note of the above and recommended the name of Mr. Vikram Kothari (being 'Reserve Candidate 1') for the position of Managing director and his remuneration to the Board of Directors.

Mr. Vikram Kothari is presently working as Executive Director and Head Direct Custody and Clearing, with J. P. Morgan Pvt. Ltd. He started his professional career as Officer/Executive (F&A) at Hindalco Industries Limited in August 1995 handling work involving commodity hedging, forex and interest rate hedging, funds management, treasury and back office operations. In 2001 he joined NSE group and handled clearing and settlement operations of F&O segment of NSCCL, risk management functions, interest rate derivatives and marketing of equity futures and options across the country, etc. In November 2004, he joined ICICI Bank Limited as Chief Manager, Securities Market Services to manage operations and sales of Derivatives Professional Clearing Membership, Custodial Services, Depository Services, etc. In May 2006, he joined The Hong Kong and Shanghai Banking Corporation Limited as Business and Operations head of derivatives clearing business and custody business supporting institutional clients of the bank. He joined JP Morgan Chase Bank NA (Global Service Centre) in January 2011 as Executive Director and remained there till September 2013 looking after its asset servicing operations.

Mr. Vikram Kothari holds a Bachelor Degree in Commerce from University of Mumbai. He is also an Associate Member of ICAI and a cost accountant.

The Board of Directors in their meeting held on August 2, 2017 noted the above, considered the recommendation of NRC and appointed Mr. Vikram Kothari as Director, effective from the date he assumes the office as Managing Director, and as Managing Director of NSCCL for a period of 5 years effective from the date he assumes the office as Managing Director, subject to approval of Shareholders and SEBI at the following terms and conditions:-

(I) Salary:

He shall be entitled to a basic salary of Rs. 2,81,300/- (Rupees two lakhs eighty-one thousand three hundred only) per month.



(II) A Special Allowance of Rs. 3,26,773/- (Rupees three lakhs twenty six thousand seven hundred seventy three only) per month.

(III) Annual Performance Based Variable Pay, as may be decided by the Board or the Nomination & Remuneration Committee, of Rs. 37,50,000/- (Rupees thirty seven lakhs fifty thousand only) per annum [*applicable to median performance level i.e. (A-)]. The Board or the Nomination & Remuneration Committee, as the case may be, may fix the variable pay in each year depending upon his performance level at such amount and at such percentage in comparison to the median performance level subject to condition that the final variable pay shall not exceed one-third of final total pay for the respective year as stipulated by SEBI. 50% of the amount so decided shall be payable on deferred basis after three years.

(IV) Perquisites:

In addition to the above, he shall be entitled to the following perquisites:-

PART – A

- (a) Company provided accommodation or House Rent Allowance in lieu thereof at the rate of 50% of the basic salary.
- (b) Medical Allowance at the rate of one month's basic salary per annum.
- (c) Leave Travel Allowance at the rate of one month's basic salary per annum.

PART – B

- (a) Contribution to Provident and Pension Fund(s) at the rate of 12% of the basic salary.
- (b) Contribution to Superannuation Scheme, if and when such a scheme is in force, at the rate of 15% of the basic salary. As LIC currently is not accepting new memberships for the superannuation scheme, amount equivalent to contribution to Superannuation scheme will be adjusted to the Special allowance. Once LIC accepts new memberships for the superannuation scheme, the special allowance will be adjusted to pay the contribution to LIC towards Superannuation Scheme.

Explanation: Contribution to Provident and Pension Fund(s) and Superannuation Scheme will not be included in the computation of the ceiling on remuneration payable to Managing Director to the extent these either singly or put together are not taxable under the Income-tax Act, 1961.

- (c) Gratuity at a rate not exceeding one month's basic salary for each completed year of service or part thereof in excess of six months with the Company. However, gratuity payable at a rate not exceeding half a month's



basic salary for each completed year of service shall not be included in the computation of the ceiling on remuneration payable to him.

(d) Leave Encashment as per the Leave Rules of the Company. However, encashment of accumulated leave at the end of his tenure shall not be included in the computation of the ceiling on remuneration payable to Managing Director.

PART – C

(a) A Company maintained car with driver or car allowance as per Company's policy.

(b) Company maintained telephone (besides a mobile phone) as per Company's policy.

(V) Other Benefits

(a) Leave

Ordinary Leave with full pay and allowances as per the Rules of the Company. Such leave will be permitted to be accumulated in accordance with the Company's Rules and Procedures in force from time to time. Casual and Sick leave will be admissible as per the Rules of the Company.

(b) Any other payments which the Board or Nomination & Remuneration Committee may decide to pay to the employees including working directors in such manner and for such purpose as may be decided by the Board or the Nomination & Remuneration Committee provided that such other payments payable to him together with salary and other emoluments or its structure shall not exceed the limits prescribed under Companies Act, 2013 or any amendment thereto or re-enactment thereof or under SEBI Regulations.

(c) General

Such other benefits (which includes medical insurance coverage & lunch subsidy) as per the Company's policy as are made available by the Company to other members of the staff from time to time. Further, the Board or Nomination & Remuneration Committee may restructure the compensation payable to Managing Director from time to time in accordance with prevailing SEBI Regulations subject to the overall total compensation provided above.

No sitting fee shall be payable to Mr. Vikram Kothari during his tenure as Managing Director.

Where in any financial year during the currency of tenure of Managing Director, the Company has no profits or its profits are inadequate, the monthly remuneration payable to Managing Director, shall not exceed the



limits specified under Schedule V of the Companies Act, 2013 or any amendment thereto or re-enactment thereof.

Mr. Vikram Kothari shall not be liable to retire by rotation during the currency of his tenure as Managing Director.

The service of the candidate as Managing Director may be terminated by either Company or the candidate by giving 3 months' notice to the other party (or equivalent monthly compensation in lieu thereof).

The Board or the Nomination & Remuneration Committee, as the case may be, may at its discretion, fix the annual increase in the Total Pay every year not exceeding 15% of the Total Pay of the previous year. The Board or the Nomination & Remuneration Committee, as the case may be, may also vary, at any time, the percentage increase in the variable pay for each performance level applicable to Managing Director in comparison to median performance level (i.e. A-) subject to the condition that the variable pay component in the compensation will not exceed one-third of the Total Pay.

The Company has received a notice under Section 160 of the Companies Act, 2013 in writing along with requisite deposit from a member of the Company proposing the candidature of Mr. Vikram Kothari for the office of the Director at the ensuing General Meeting.

The Company has also received from Mr. Vikram Kothari consent in writing to act as Director and as Managing Director and other relevant documents in connection with his appointment as Director and Managing Director

The compensation package of Mr. Vikram Kothari, shall also be subject to following since he is also a Key Management Person as per the requirements of SEBI:-

- A. The Variable Pay component in the compensation will not exceed one third of the Total Pay.
- B. 50% of the Variable Pay will be paid on a deferred basis after 3 years subject to (D) below.
- C. ESOPs and other equity linked instruments will not form part of the compensation package.
- D. The terms of compensation shall have malus and claw back arrangements.

The above terms and conditions with regard to remuneration payable to the proposed Managing Director are summarised as under:-

(in Rs.)

Fixed Pay* (per annum)	**Variable Pay (per annum)	Total Pay (per annum)	% of Fixed Pay to Total Pay	% of Variable Pay to Total Pay
1,12,50,006	37,50,000	1,50,00,006	75 %	25%



* Fixed Pay includes Basic Salary, House Rent Allowance, Vehicle Allowance, Special Allowance, Leave Travel Allowance, Medical Allowance/reimbursement, reimbursement of telephone (including mobile) expenses, Lunch, contribution to Provident Fund(including pension fund), Gratuity and Superannuation Schemes.

**As per the Compensation Policy applicable to NSCCL employees, the variable pay component of 25% is in respect of median performance level i.e (A-). There are five grades of performance level namely A+, A, A-, B+ and B. At the end of every financial year, the performance of every employee is assessed and one of the above performance grades is assigned and if any employee's performance is rated above the median performance level (i.e. either A+ or A), the variable pay is currently given equivalent to 120% or 110% of variable pay at median level (i.e. A-), as the case may be. Similarly, if any employee's performance is rated below the median performance level (i.e. either B+ or B), the variable pay is equivalent to 90% or 0% of variable pay at median level (i.e. A-), as the case may be. Accordingly, the variable pay of Mr. Vikram Kothari for each year will be fixed (subject to discretion of Board or the Compensation Committee, as the case may be, to vary the percentage increase in the variable pay for each performance level in comparison to median performance level) depending upon his performance in each year subject to the condition that the final Variable Pay shall not exceed one-third of final Total Pay for the respective year as stipulated by SEBI. However, the proportion of Variable Pay to the Total Pay in any year should not exceed one-third of Total Pay.

The Board considers that it will be in the interest of the Company to appoint Mr. Vikram Kothari as a Director and as Managing Director of the Company subject to approval of SEBI. The Board therefore recommends the resolutions at item nos. 1 & 2 of the accompanying notice for the approval of the shareholders.

As per the requirements of SEBI, the approval of the shareholders is sought for (i) appointment of Mr. Vikram Kothari as Director and (ii) appointment of, and the remuneration payable to, Mr. Vikram Kothari as Managing Director

This may be treated as a written memorandum setting out the terms of appointment of, and the remuneration payable to, Mr. Vikram Kothari as Managing Director of the Company pursuant to section 190 of the Companies Act, 2013.

Except Mr. Vikram Kothari, none of the Directors, Key Managerial Personnel of the Company and their relatives are in any way concerned or interested in the passing of the resolutions at item No.1 and 2.

**ITEM NO 3 & 4**

At present, the 100% of paid up equity share capital of NSCCL is held by NSE. Earlier, there were two representatives from NSE on the Board of NSCCL. Presently, there are no Directors representing Shareholder(s) on the Board of NSCCL. A communication in this regard was received from NSE suggesting the names of Mr. Vikram Limaye, MD & CEO, NSE and Mr. J. Ravichandran, Group President, NSE for appointment as Directors under shareholders Directors category.

The Nomination and Remuneration Committee of NSCCL in its meeting held on August 2, 2017 considered the proposal of the National Stock Exchange of India Limited (NSEIL), to appoint Mr. Vikram Limaye, MD&CEO, NSEIL and Mr. J. Ravichandran, Group President, NSE on the Board of NSCCL as Directors under Shareholder Director Category, and recommended the same to the Board.

The Board of NSCCL in its meeting held on August 2, 2017 considered the recommendation of the NRC and appointed Mr. Vikram Limaye and Mr. J. Ravichandran as Directors under 'Shareholder Director' category subject to the approval of Shareholders and SEBI.

Mr. Vikram Limaye is the MD & CEO of National Stock Exchange of India Limited (NSEIL). He started his professional career with Arthur Andersen in Mumbai in 1987 while pursuing his Chartered Accountancy and worked in the audit and business advisory services groups of Arthur Andersen, Ernst & Young and the consumer banking group of Citibank before going to the US in 1994 to pursue a MBA. After completing his MBA, he worked on Wall Street in USA for 8 years with Credit Suisse First Boston in a variety of roles in investment banking, capital markets, structured finance and credit portfolio management before returning to India in 2004. He has contributed to various committees of government and industry associations on a range of topics surrounding infrastructure, economic policy, markets, trade, minority affairs, etc. He has been a speaker at various domestic and international conferences and been part of international government delegations for infrastructure and foreign direct investments into India. Before joining NSEIL he worked as MD & CEO of IDFC Limited.

Mr. J Ravichandran, Group President, National Stock Exchange of India Limited (NSE) has been working with NSE since its launch in 1994. He has about 30 years of experience. He holds degrees in Commerce and Law and is a Fellow Member of the Institute of Company Secretaries of India. He has headed various functions such as Finance, Legal, Secretarial, Regulatory, CSR etc. He was also entrusted with the position CEO In-charge of NSE, during the period, from December 2016 till July 16, 2017.

The Company has received a notice pursuant to Section 160 of the Companies Act, 2013 (the "Act") along with the amount of requisite deposit



from a Member signifying his/her intention to propose their appointments as Directors of the Company

Mr. Limaye does not hold any shares of NSCCL. Mr. Ravichandran holds, as a nominee of NSE, 8 equity shares of Rs. 10 each of NSCCL, jointly with National Stock Exchange of India Limited(NSE), NSE being the first holder for the fulfilment of requirement of Companies Act, 2013 with regard to minimum number of members.

No sitting fee shall be payable to Mr. Vikram Limaye and Mr. J Ravichandran during their tenure as Shareholder Directors.

The Board considers that it will be in the interest of the Company to appoint Mr. Vikram Limaye and Mr. J. Ravichandran as Directors of the Company. Except Mr. Vikram Limaye and Mr. J Ravichandran in respect of their respective resolution for their respective appointment, none of the Directors, Key Managerial Personnel of the Company and their relatives are in any way concerned or interested in the passing of the resolution at Item No. 3 relating to his appointment.

In view of the same, the approval of the shareholders is sought for appointment of Mr. Vikram Limaye and Mr. J. Ravichandran as Directors under Shareholder Director Category.

By Order of the Board of Directors,
For National Securities Clearing Corporation Limited

Sd./-

Date: August 18, 2017
Place: Mumbai

R. Jayakumar
Company Secretary



Disclosures to Directors pursuant to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards on General Meeting:

1.

Name of Director	Mr. Vikram Kothari
Category	Managing Director
Date of Birth/ Age	12 th October 1970 / 46 Years
DIN	07898773
Qualifications	B.Com from Sydenham College, University of Mumbai, 1991, Associate Member, Institute of Chartered Accountants of India, ICWA.
Experience/Expertise/Brief Resume	Mr. Vikram Kothari is presently working as Executive Director and Head Direct Custody and Clearing, with J. P. Morgan Pvt. Ltd. He started his professional career as Officer/Executive (F&A) at Hindalco Industries Limited in August 1995 handling work involving commodity hedging, forex and interest rate hedging, funds management, treasury and back office operations. In 2001 he joined NSE group and handled clearing and settlement operations of F&o segment of NSCCL, risk management functions, interest rate derivatives and marketing of equity futures and options across the country, etc. In November 2004, he joined ICICI Bank Limited as Chief Manager, Securities Market Services to manage operations and sales of Derivatives Professional Clearing Membership, Custodial Services, Depository Services, etc. In May 2006, he joined The Hong Kong and Shanghai Banking Corporation Limited as Business and Operations head of derivatives clearing business and custody business supporting institutional clients of the bank. He joined JP Morgan Chase Bank NA (Global Service Centre) in January 2011 as Executive Director and remained there till September 2013 looking after its asset servicing operations.
Terms and conditions of appointment or re-appointment	Appointment is for a period of five years to be effective from the date he assumes office as Managing Director after receipt of approval from SEBI
Remuneration Details	Provided in detail in the Explanatory Statement annexed to the Notice
Date of first appointment on the Board	N.A.
Shareholding in the Company	NIL
Relationship with other Directors, Managers & KMP	None
Number of Board Meeting attended during FY 2016-17	Not Applicable
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



2.

Name of Director	Mr. Vikram Limaye
Category	Shareholder Director
Date of Birth/ Age	22 nd September 1966 / 50 Years
DIN	00488534
Qualifications	Bachelors in Commerce (from HR College of Commerce & Economics), Chartered Accountancy from Institute of Chartered Accountants of India and MBA in Finance and Multinational Management from the Wharton School of the University of Pennsylvania, USA
Experience/Expertise/Brief Resume	Mr. Vikram Limaye is currently the MD & CEO of National Stock Exchange of India Limited. Before joining NSE, he was the MD & CEO of IDFC Limited. He has over 25 years of experience working with financial Institutions, Global investment banks, International commercial banks and Global accounting firms.
Terms and conditions of appointment or re-appointment	Appointment is subject to SEBI's approval. He shall be liable to retire by rotation.
Remuneration Details	None.
Date of first appointment on the Board	Appointment is effective from the date of receipt of approval from SEBI
Shareholding in the Company	NIL
Relationship with other Directors, Managers & KMP	None
Number of Board Meeting attended during FY 2016-17	Not Applicable
List of Directorships held in other Public Limited Companies	National Stock Exchange of India Limited, NSE Strategic Investment Corporation Limited and NSEIT Limited.
Chairman/ Member of the Committees of Board of Directors of other Public Limited Companies.	Membership in Board committees of unlisted Companies – Member in Stakeholders Relation Committee and CSR Committee of National Stock Exchange of India Limited

3.

Name of Director	Mr. J. Ravichandran
Category	Shareholder Director
Date of Birth/ Age	27 th of March, 1961/ 56 Years
DIN	00073736
Qualifications	He holds degrees in Commerce and Law and is a Fellow Member of the Institute of Company Secretaries of India
Experience/Expertise/Brief Resume	Mr. J. Ravichandran, the Group President, NSEIL, has been working with NSE since 1994. He has about 30 years of experience. He has headed various functions such as Finance, Legal, Secretarial, Regulatory, CSR etc. He was also entrusted with the position CEO In-charge of NSE, during the period from Dec 2016 to July 2017.
Terms and conditions of appointment or re-appointment	Appointment is subject to SEBI's approval. He shall be liable to retire by rotation.
Remuneration Details	None.
Date of first appointment on the Board	Appointment is effective from the date of receipt



	of approval from SEBI
Shareholding in the Company	He holds, as a nominee of NSE, 8 equity shares of Rs. 10 each of NSCCL, jointly with NSE, NSE being the first holder for the fulfilment of requirement of Companies Act, 2013 with regard to minimum number of members.
Relationship with other Directors, Managers & KMP	None
Number of Board Meeting attended during FY 2016-17	Not Applicable
List of Directorships held in other Public Limited Companies	NSE Strategic Investment Corporation Limited
Chairman/ Member of the Committees of Board of Directors of other Public Limited Companies.	None.

NATIONAL SECURITIES CLEARING CORPORATION LIMITED

FORM NO. MGT 11

PROXY FORM

[Pursuant to section 105(6) of the Companies Act, 2013 & Rule 19(3) of Companies (Management and Administration) Rules, 2014]

(CIN: U67120MH1995PLC092283)

Regd. Office: Exchange Plaza, C-1, Block G, Bandra-Kurla Complex, Bandra (East), Mumbai-400 051

Name of the member (s)	
Registered address:	
E-mail ID:	
Folio / DP ID-Client ID No.	

I/We being the member(s) ofshares of the above named Company hereby appoint:

1. Name: Address:
E-maild:.....Signature:....., or failing him;
2. Name: Address:
E-maild:.....Signature:....., or failing him;

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Extra- Ordinary General Meeting of the Company, to be held on Tuesday, August 22, 2017 at 11.00 a.m. at Fifth Floor, 'B-1' wing, Exchange Plaza, Bandra-Kurla complex, Bandra (east), Mumbai-400 051 and at any adjournment thereof in respect of such resolution as are indicated below:

Sr. No.	Resolutions	Optional*	
		For	Against
Special	Business		
1.	Appointment of Mr. Vikram Kothari as Director on the Board of NSCCL.		
2.	Appointment of Mr. Vikram Kothari as Managing Director of NSCCL and the remuneration payable to him.		
3.	Appointment of Mr. Vikram Limaye as Director under 'Shareholder Director' Category		
4.	Appointment of Mr. J. Ravichandran as Director under 'Shareholder Director' Category		

Signed this.....day of..... 2017

Affix a Revenue
Stamp of appropriate
value

Signature of shareholder.....

Signature of Proxy holder(s)

Note:

1. A member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself.
2. The Proxy need not be a member of the Company.
3. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
4. *It is optional to put a 'X' in the appropriate column against the Resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all Resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.

NATIONAL SECURITIES CLEARING CORPORATION LIMITED
Regd. Office: Exchange Plaza, C-1, Block G, Bandra-Kurla Complex,
Bandra (East), Mumbai-400 051

ATTENDANCE SLIP
EXTRA-ORDINARY GENERAL MEETING
Tuesday, August 22, 2017 at 11.00 a.m.

Regd. Folio No.....

I/we certify that I/we am/are a Registered Member/Authorised Representative of Registered Member under Section 113 of the Companies Act, 2013/Proxy for Registered Member of National Securities Clearing Corporation Limited.

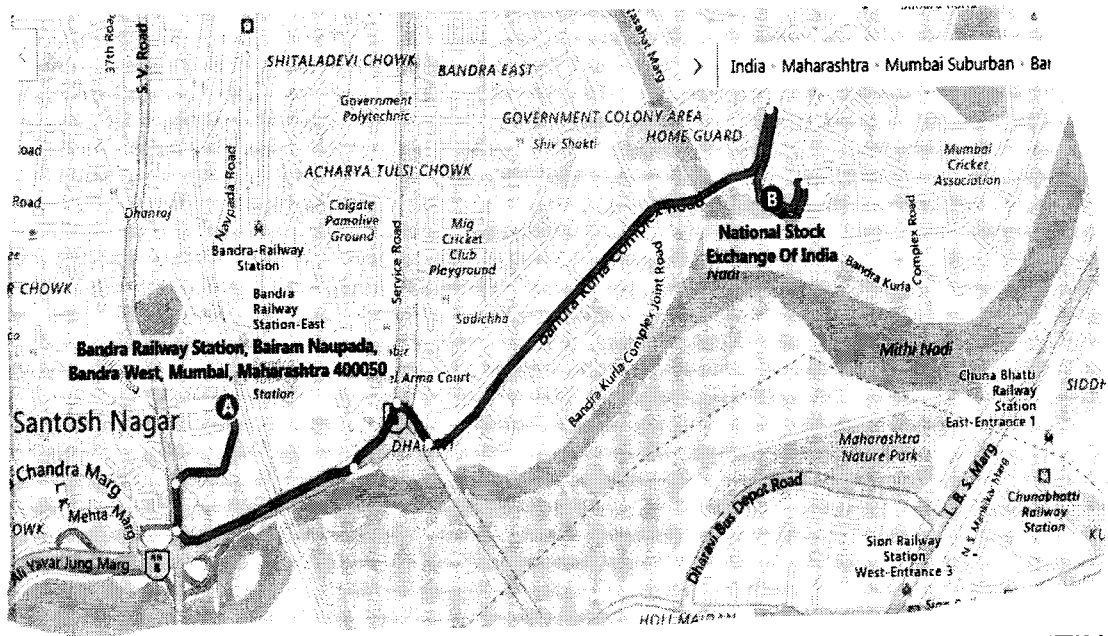
I/we hereby record my/our presence at the Extra - Ordinary General Meeting of the Company to be held on Tuesday, August 22, 2017 at 11.00 a.m. at Fifth Floor, 'B-1' wing, Exchange Plaza, Bandra-Kurla complex, Bandra (East), Mumbai-400 051 and at any adjournment thereof.

Affix a Revenue Stamp
of appropriate value

*Member's/ Authorised Representative's/
Representative's/
Proxy's full name in block letters

*Member's/Authorised
Proxy's Signature

Note: Please fill in this attendance slip and hand it over at the venue of the meeting.
* Please strike off whichever is not applicable.



ROUTE- MAP OF THE VENUE FOR EXTRAORDINARY GENERAL MEETING