



NSE
Clearing



NOTICE OF EXTRA ORDINARY GENERAL MEETING

NOTICE is hereby given that an **EXTRA-ORDINARY GENERAL MEETING** of the Members of **NSE CLEARING LIMITED** will be held at short notice on **MONDAY, SEPTEMBER 6, 2021** at **3.00 P.M. through Video Conference / Other Audio Visual Means**, to transact the following Special Business.

1. To consider and approve the appointment of Mr. Yatrik Vin (DIN-07662795) as Director under 'Shareholder Directors' category, subject to the 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 and Section 160 of the Companies Act, 2013, Mr. Yatrik Vin (DIN-07662795), be appointed as a Director of the Company under 'Shareholder Directors' category liable to retire by rotation, subject to the approval of SEBI and effective from the said date"

By order of the Board of Directors

For NSE Clearing Limited

Sd/-

Chirag S Nagda
Company Secretary
ACS - 23491

Place: Mumbai

Date: September 6, 2021



NOTES:

1. In view of the continuing Covid-19 pandemic, social distancing is a norm to be followed, and the Government of India, Ministry of Corporate Affairs allowed conducting General Meeting (GM) 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, Circular No.22/2020 dated June 15, 2020, Circular No. 33/2020 dated September 28, 2020, Circular No. 39/2020 dated December 31, 2020, General Circular No. 02/2021 dated January 13, 2021 and General Circular No. 10/2021 dated June 23, 2021 read with Circular number SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 and Circular number SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 issued by the Securities and Exchange Board of India prescribing the procedures and manner of conducting the EGM through VC/OAVM. In compliance with these MCA Circulars and the relevant provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the EGM of the Members of the Company is being held through VC/OAVM. Hence, Members can attend and participate in the EGM through VC/OAVM only.

2. The meeting is being convened at shorter notice, after obtaining the consent, in writing, by majority in number of members entitled to vote and who represent not less than ninety-five per cent of such part of the paid-up share capital of the company as gives a right to vote at the meeting , 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**'.

(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**'.

(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) 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 EGM i.e. Monday on September 06, 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.



7. Members attending the EGM 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 EGM 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 EGM will be made available on the Company's website at www.nscclindia.com.
15. The deemed venue for the EGM 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.
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 EGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.

By order of the Board of Directors

For NSE Clearing Limited

Sd/-

Chirag S Nagda
Company Secretary
ACS - 23491

Place: Mumbai
Date: September 6, 2021



Annexure to Notice

Explanatory Statement pursuant to Section 102 of the Companies Act, 2013

ITEM NO. 1

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. 1 of the accompanying Notice:

Mr. K. S. Somasundaram, Chief Enterprise Risk and Information Security Officer, NSE 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 1st term of appointment was until the AGM held on August 09, 2021. Accordingly, Mr. K. S. Somasundaram retired by rotation in the 26th AGM of NCL held on August 09, 2021 and was re-appointed by the shareholders in the same meeting, subject to approval of SEBI.

An application was made to SEBI vide NCL email dated August 16, 2021, for re-appointment of Mr. K. S. Somasundaram as a Director in the category of Shareholder Director on the Governing Board of NCL, after obtaining the approval from the NRC, Board and the Shareholders of NCL. However, SEBI, vide its email dated September 03, 2021 has advised NCL to nominate another name for appointment of Shareholder Director on the Board of NCL. Accordingly, Mr. K. S. Somasundaram ceased to be a Shareholder Director w.e.f. August 9, 2021.

In view of the above, NSE, the holding company, has proposed the name of Mr. Yatrik Vin, Group CFO and Head- Corporate Affairs- NSE, as Director on the Board of NCL under 'shareholder director' category subject to the approval of Board, Shareholders and SEBI.

Having been associated with NSE for more than 20 years, he has played an instrumental role in building this institution. He is currently heading the Finance, Commercial, Legal, Secretarial, Strategy & Group Investments, Investor Relations, Infrastructure as well as CSR functions of NSE Group. He has over 32 years of overall corporate experience. As the CFO, he played a key role in establishing and positioning NSE as one of the world's largest and the most successful exchange. Currently, he is on the Board of various companies within the group and is also a part of various committees and task forces, both, internally and externally. He also engages himself actively with various agencies on policy matters pertaining to the capital markets, taxation, financial literacy etc.

Mr. Vin holds a master's degree in commerce from the Mumbai University and is also a university rank holder. He is also a member of the Institute of Cost Accountants of India. He is an alumnus of the Kellogg School of Business, USA.



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He has also served on the Accounting Standards Board (ASB) of the Institute of Chartered Accountants of India.

His name has been entered in the “ROLL OF HONOUR “of Top 100 CFOs of the country by CFO India, he is also awarded as CFO of the year 2014 by “ABP News BFSI Awards” and is recognized as the Most Influential CFO of India by CIMA, UK. On academic front, he was associated with various Business Schools and Educational Institutions of high repute as visiting Faculty in Finance and Management Accounting for more than two decades.

The Board of NCL, based on the recommendations of the Nomination and Remuneration Committee, have approved the appointment of Mr. Yatrik Vin (DIN: 07662795), as Shareholder Director of the Company, subject to the approval of Shareholders and SEBI. The appointment of Mr. Yatrik Vin will be effective from the date of SEBI approval. Further, the Company has received all statutory disclosures/ declarations from Mr. Yatrik Vin.

Mr. Yatrik Vin holds 8 equity shares jointly with the National Stock Exchange of India Limited (NSE), with NSE being the first holder to comply with the requirement of minimum number of 7 shareholders as per the Companies Act, 2013.

Except, Mr. Yatrik Vin none of the other Members or 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.

The Board recommends the Ordinary Resolution as set forth in Item No. 1 of the Notice for approval of the Members.

By order of the Board of Directors

For NSE Clearing Limited

Sd/-

Chirag S Nagda
Company Secretary
ACS - 23491

Place: Mumbai

Date: September 6, 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. Yatrik Vin
Category	Shareholder Director
Date of Birth/ Age	15/08/1966 / 54 years
DIN	07662795
Qualifications	M. Com, AICWA
Brief Resume /Expertise / Experience	<p>Mr. Yatrik Vin (DIN: 07662795) is the Group CFO of the National Stock Exchange of India Limited. He has been associated with NSE since February, 2000.</p> <p>Having been associated with NSE for more than 20 years, he has played an instrumental role in building this institution. He is currently heading the Finance, Commercial, Legal, Secretarial, Strategy & Group Investments, Investor Relations, Infrastructure as well as CSR functions of NSE Group. He has over 32 years of overall corporate experience.</p> <p>As the CFO, he played a key role in establishing and positioning NSE as one of the world's largest and the most successful exchange. Currently, he is on the Board of various companies within the group and is also a part of various committees and task forces, both, internally and externally. He also engages himself actively with various agencies on policy matters pertaining to the capital markets, taxation, financial literacy etc.</p> <p>Mr. Vin holds a master's degree in commerce from the Mumbai University and is also a university rank holder. He is also a fellow member of the Institute of Cost Accountants of India. He is an alumnus of the Kellogg School of Business, USA. He has also served on the Accounting Standards Board (ASB) of the Institute of Chartered Accountants of India.</p> <p>His name has been entered in the "ROLL OF HONOUR "of Top 100 CFOs of the country by CFO India, he is also awarded as CFO of the year 2014 by "ABP News BFSI Awards" and is recognized as the Most Influential CFO of India by CIMA, UK.</p> <p>On academic front, he was associated with various Business Schools and Educational Institutions of high repute as visiting Faculty in Finance and Management Accounting for more than two decades.</p>



Date of first appointment on the Board	NA
Shareholding in the Company	Mr. Yatrik Vin holds 8 equity shares jointly with the National Stock Exchange of India Limited (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	-
List of other Directorships held	1. NSE Investments Limited- Managing Director 2. NSE IFSC Limited 3. NSE Academy Limited 4. NSEIT Limited 5. Power Exchange India Limited 6. NSE Foundation 7. Talentsprint Private Limited 8. Cogencis Information Services Limited 9. NSE Data & Analytics Limited 10. NSE Indices Limited
Memberships/Chairmanships of committees of Board of other companies	None
Remuneration drawn, if any	Nil
No. of Board Meetings attended during 2020-21	NA

By order of the Board of Directors

For NSE Clearing Limited

Sd/-

Chirag S Nagda
Company Secretary
ACS - 23491

Place: Mumbai

Date: September 6, 2021