

NSE Clearing Limited
Extraordinary General Meeting
September 06, 2021

Transcript of the Extraordinary General Meeting of NSE Clearing Limited held on Monday, September 06, 2021, in compliance with the circulars issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India

Transcript of the Meeting:

Mr. Harun R Khan – Chairman & Public Interest Director, NSE Clearing Limited:

I welcome everyone to the Extraordinary General Meeting of NSE Clearing Limited. Due to the continuing COVID-19 pandemic and considering the social distancing norms, the meeting is being conducted through Video Conference / OAVM. The meeting is being recorded for the purpose of statutory requirements.

The meeting is convened and conducted in accordance with the circulars issued by Ministry of Corporate Affairs and Securities and Exchange Board of India (SEBI). The company has received consents from all the shareholders to convene the EGM at short notice. Before we start the main proceedings of the meeting, we should complete the roll call. I am Harun Khan, Chairman of NCL. I am present in the meeting through video conference from my residence in Delhi. I have received the notice and all the relevant material for the meeting and no one except myself is present in the room or have access to the proceedings of the meeting and I can see and hear clearly the proceedings of the meeting. Now I would request my colleagues on the video conference to introduce themselves.

Mr. Salim Gangadharan, Public Interest Director

Good Afternoon Everyone. I am Salim Gangadharan, a Public Interest Director on the Board of NSE Clearing Limited. I am present in the meeting through video conference from my residence in Trivandrum. I have received the notice and all the relevant material for the meeting and no one except myself have access to the proceedings of the meeting and I can see and hear clearly the proceedings of the meeting.

Mr. Navin Kumar Maini, Public Interest Director

Good Afternoon. I Navin Kumar Maini, a Public Interest Director on the Board. I am present

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in the meeting through video conference from my residence in New Delhi. I have received the notice and all the relevant material for the meeting and no one except myself have access to the proceedings of the meeting. I can see and hear clearly the proceedings of the meeting.

Mr. C VR Rajendran, Public Interest Director

Good Afternoon. I am C VR Rajendran, a Public Interest Director on the Board of NSE Clearing Limited. I am present in the meeting through video conference from my office in Mumbai. I have received the notice and all the relevant material for the meeting and no one except myself have access to the proceedings of the meeting and I can see and hear clearly the proceedings of the meeting.

Mrs. Bhagyam Ramani, Public Interest Director

Good Afternoon everyone. I am Mrs. Bhagyam Ramani, Public Interest Director on the Board of NSE Clearing Limited. I am present in the meeting through video conference from my residence in Mumbai. I have received the notice and all the relevant material for the meeting and no one except myself have access to the proceedings of the meeting. I can see and hear clearly the proceedings of the meeting.

Mr. Vikram Kothari, Managing Director

Good Afternoon everyone. I, Vikram Kothari, the Managing Director of NSE Clearing Limited. I am present in the meeting through video conference from my residence in Indore. I have received the notice and all the relevant material for the meeting and no one except myself have access to the proceedings of the meeting and I can see and hear clearly the proceedings of the meeting.

Mr. Harun R Khan, Chairman

Chirag, if the quorum is present, we can proceed with the main proceedings of the meeting.

Mr. Chirag S Nagda, Company Secretary

Yes Sir, sufficient Members to constitute quorum have logged in, we can proceed with the meeting.

Mr. Harun R Khan, Chairman

Chirag you may kindly introduce the shareholders.

Mr. Chirag Nagda

Yes Sir, we have Mr. Mayur Sindhwa, Mr. Mukesh Agarwal, Mr. Rohit Gupte, Mr. Vasudev Rao as the Shareholders who have joined the meeting.

Mr. Harun Khan

Yes, we also have our statutory auditors M/s Khandelwal Jain and our secretarial auditors M/s Makarand Joshi & Co.

Mr. Chirag Nagda

Yes Sir, we have Mr. Gopal representing the Statutory Auditors and Ms. Krati Pandya representing the Secretarial Auditors.

Mr. Harun R Khan, Chairman

The Notice and all the relevant material for the Meeting were provided to respective persons. Since the meeting is being conducted through Video Conference, attendanceslip, proxy form and route map were not annexed to the Notice of EGM. With the consent of the members present, the Notice convening the meeting may be taken as read as the same had already been circulated to the Members.

Mr. Rohit Gupte, Shareholder

Yes Sir.

Mr. Harun R Khan, Chairman

Pursuant to the provisions of section 107 of the Companies Act, 2013, 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, the resolution shall be put to vote by show of hands.

So we have one proposal before the EGM, the purpose of which is to seek approval from our shareholders for the appointment of Mr. Yatrik Vin as a director under Shareholder Director category. Post which the approval of SEBI would be requested.

In the backdrop as you would be aware, Mr. K. S. Somasundaram was appointed as a Shareholder Director of the Company after approval of SEBI which was effective from August 17, 2020. His term as Shareholder Director was liable to retire by rotation. Accordingly, Mr. K. S. Somasundaram retired by rotation in the 26th AGM of NSE Clearing Limited held on August 09, 2021 and was re-appointed by the shareholders in the same meeting, subject to approval of SEBI and accordingly an application was made to SEBI for his re-appointment.

SEBI, vide its email dated September 03, 2021 has advised the Company 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 being the date of the AGM. In view of the same, NSE, the holding company, has proposed the name of Mr. Yatrik Vin, Group CFO and Head- Corporate Affairs- NSE on the Board of NCL

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under 'shareholder director' category. The Nomination and Remuneration Committee and the Board, have approved the appointment of Mr. Yatrik Vin as Shareholder Director of the Company, subject to the approval of Shareholders and 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. Rohit Gupte, Shareholder

I second the same.

Mr. Harun R Khan, Chairman

Thank you, Mr. Mayur and Mr. Rohit. I now declare that the resolution is passed unanimously. With that, the item pertaining to the meeting is completed. I would like to thank the Directors, Members and Auditors for participating in the Meeting and I wish everyone good health and safety in the year ahead.

Mr. Chirag S Nagda, Company Secretary

Thank you everybody for participating in the meeting.