



Clearcorp Dealing Systems (India) Limited
(CIN U74999MH2003PLC140849)

NOTICE

NOTICE IS HEREBY GIVEN THAT THE TWENTIETH ANNUAL GENERAL MEETING OF THE MEMBERS OF CLEARCORP DEALING SYSTEMS (INDIA) LIMITED WILL BE HELD ON THURSDAY, JULY 13, 2023 AT 10 A.M. (IST) AT THE REGISTERED OFFICE OF THE COMPANY AT CCIL BHAVAN, S. K. BOLE ROAD, DADAR (WEST), MUMBAI – 400028 THROUGH VIDEO CONFERENCING OR OTHER AUDIO VISUAL MEANS (VC/OAVM) FACILITY IN ACCORDANCE WITH THE APPLICABLE PROVISIONS OF THE COMPANIES ACT, 2013 READ WITH CIRCULARS ISSUED BY MINISTRY OF CORPORATE AFFAIRS IN THIS REGARD, TO TRANSACT THE FOLLOWING BUSINESSES:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2023, the reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. N. S. Venkatesh (DIN: 01893686), who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

3. Reappointment of Mr. Hare Krishna Jena (holding DIN: 07624556), as a Director of the Company for another term of 3 (three) years from August 1, 2023 to July 31, 2026, not liable to retire by rotation and in this connection to consider, and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof) for the time being in force, as amended from time to time, pursuant to the Articles of Association of the Company, Mr. Hare Krishna Jena (DIN: 07624556), who holds office as Director, not liable to retire by rotation, upto July 31, 2023 and whose reappointment as Director is approved and recommended by the Board and in respect of whom the Company has received a notice in writing, under Section 160 of the Companies Act, 2013, from The Clearing Corporation of India Limited, a member, proposing his candidature for the office of

Director, be and is hereby reappointed as Director of the Company for another term of 3 (three) years with effect from August 1, 2023 to July 31, 2026 and his period of office shall not be liable to be determined for retirement by rotation.”

“**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution and for removal of any doubts or difficulties, the Board be and is hereby authorised to do all such acts, deeds, matters and things and execute all such deeds, documents, instruments and writings as it may in its absolute discretion deem necessary or desirable, 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 may think fit.”

4. Reappointment of Mr. Hare Krishna Jena (DIN: 07624556) as the Managing Director of the Company for another term of 3 (three) years from August 1, 2023 to July 31, 2026, and in this connection, to consider, and if thought fit, to pass, with or without modification(s), the following resolution an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013, read with rules thereunder, (including any statutory modification(s) or re-enactment(s) thereof) for the time being in force, read with Schedule V of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended from time to time and Articles of Association of the Company, the consent of the Shareholders of the Company be and is hereby accorded for reappointment of Mr. Hare Krishna Jena (DIN: 07624556), as the Managing Director of the Company, who is also designated as the Managing Director of The Clearing Corporation of India Limited, the Holding Company, for another term of 3 (three) years from August 1, 2023 to July 31, 2026 on the terms, conditions and remuneration as stated below:

TERMS AND CONDITIONS:

(A) Term:

Co-terminus with the term as the Managing Director of The Clearing Corporation of India Limited, the Holding Company i.e. for 3 (three) years with effect from August 1, 2023 to July 31, 2026, not liable to retire by rotation.

(B) Remuneration:

The appointment of the Managing Director shall be without remuneration. Further, no sitting fees shall be payable to the Managing Director during his tenure for attending any meetings of the Board or Committee(s) thereof, if any.

The Managing Director shall adhere to various policies, code of conduct, staff rules of the Company as may be applicable by virtue of his office for the purpose of discharging his official duties/powers as maybe delegated by the Board from time to time.

“**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution and for removal of any doubts or difficulties, the Board be and is hereby authorised to do all such acts, deeds, matters and things and execute all such deeds, documents, instruments and writings as it may in its absolute discretion deem necessary or desirable, 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 may think fit.”

**By Order and on behalf of the Board of Directors,
For Clearcorp Dealing Systems (India) Limited**

**Sd/-
Pankaj Srivastava
Company Secretary**

Mumbai, June 19, 2023

Registered Office:

CCIL Bhavan, S. K. Bole Road,

Dadar (West), Mumbai – 400 028

Tel: 022 6154 6200/ 4154 6200 | Fax: 022 2432 6042

Website: www.clearcorp.co.in | Email id- ssd@ccilindia.co.in

CIN: U74999MH2003PLC140849

Prominent Landmark: Near Our Lady of Salvation Church (Portuguese Church)

NOTES:

- 1) **Ministry of Corporate Affairs ('MCA') has vide its General Circular No. 10/2022 dated December 28, 2022 read with General Circular No. 2/2022 dated May 5, 2022, General Circular No. 21/2021 dated December 14, 2021, General Circular No. 19/2021 dated December 08, 2021, General Circular No. 02/2021 dated January 13, 2021, General Circular No. 20/2020 dated May 5, 2020, General Circular No.17/2020 dated April 13, 2020 and General Circular No. 14/2020 dated April 8, 2020 (collectively referred to as 'MCA Circulars') has permitted the holding of the Annual General Meeting ('AGM') through Video Conferencing or Other Audio Visual Means ('VC/OAVM'), without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 ('Act') read with rules framed thereunder and MCA Circulars, the AGM of the Company is being held through VC/OAVM on Thursday, July 13, 2023 at 10:00 A.M. The deemed venue for the 20th AGM will be CCIL Bhavan, S. K. Bole Road, Dadar (West), Mumbai – 400 028.**
- 2) IN LIGHT OF THE MCA CIRCULARS, THE NOTICE ALONG WITH THE ANNUAL REPORT FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2023 CONSISTING OF THE BOARD'S REPORT, AUDITORS' REPORT, FINANCIAL STATEMENTS AND OTHER DOCUMENTS REQUIRED TO BE ATTACHED THEREWITH (COLLECTIVELY REFERRED TO AS NOTICE) HAVE BEEN SENT ONLY TO THOSE MEMBERS WHOSE E-MAIL IDS ARE REGISTERED WITH THE COMPANY THROUGH ELECTRONIC MEANS AND NO PHYSICAL COPY OF THE NOTICE HAS BEEN SENT BY THE COMPANY TO ANY MEMBER. THE NOTICE CONVENING THE 20TH AGM HAS ALSO BEEN UPLOADED ON THE WEBSITE OF THE COMPANY AT www.clearcorp.co.in THE LINK IS MENTIONED BELOW:
<https://www.clearcorp.co.in/Stakholders.aspx>
- 3) PURSUANT TO THE PROVISIONS OF THE ACT, A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON HIS/HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. SINCE THE AGM IS BEING HELD PURSUANT TO THE MCA CIRCULARS THROUGH VC/OAVM FACILITY, THE REQUIREMENT OF PHYSICAL ATTENDANCE OF THE MEMBERS HAS BEEN DISPENSED WITH. ACCORDINGLY, IN TERMS OF THE MCA CIRCULARS, THE FACILITY FOR APPOINTMENT OF PROXIES TO ATTEND AND CAST VOTE IS NOT AVAILABLE FOR THIS AGM. HENCE, THE PROXY FORM, ATTENDANCE SLIP AND ROUTE MAP OF AGM ARE NOT ANNEXED TO THIS NOTICE.
- 4) MEMBERS INTENDING TO APPOINT THEIR AUTHORISED REPRESENTATIVES PURSUANT TO SECTION 113 OF THE ACT TO ATTEND THE AGM THROUGH

VC/OAVM FACILITY ARE REQUESTED TO SEND CERTIFIED COPY OF THE BOARD RESOLUTION ALONGWITH THE LETTER OF AUTHORITY/POWER OF ATTORNEY TO THE COMPANY AT THE FOLLOWING E-MAIL ID : **ssd@ccilindia.co.in**

- 5) In light of the MCA circular no. 14/2020 dated April 8, 2020, the meeting shall be conducted by a voting through show of hands. However, in case a poll is required to be taken during the AGM on any resolution, the same shall take place during the meeting and in such case, the members can convey/send their vote on the following e-mail ID: **clearcorpagn@ccilindia.co.in**. **Further, the members can convey/send their vote, in case poll is demanded, only through their email addresses registered with the Company given at the time of registration.**
- 6) Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013, in respect of the special business set out above is annexed hereto and forms part of this Notice.
- 7) The attendance of the Members attending the AGM through VC or OAVM facility will be counted for the purpose of reckoning the quorum under Section 103 of the Act.
- 8) Documents, if any, referred to in the Notice may be inspected through electronic mode by sending an e-mail to **ssd@ccilindia.co.in** during business hours between 10.30 A.M to 5.00 P.M. up to the date of Meeting and also during the continuation of the meeting through VC/OAVM facility.
- 9) The details as required under the Secretarial Standards on General Meetings issued by The Institute of Company Secretaries of India (ICSI), in respect of the Directors seeking appointment/re-appointment at the 20th Annual General Meeting under item nos. 2 and 3 of the Notice, are annexed hereto.
- 10) Members who desire to register their email addresses with the Company for receiving all communications including Annual Report, Notices, Circulars etc. from the Company in electronic mode are requested to register their email addresses with the Company by sending an email to **ssd@ccilindia.co.in**
- 11) All resolutions passed at the meeting shall be considered as passed in accordance with the provisions of the Companies Act, 2013 and the rules made thereunder. Further, the mechanism provided in the MCA circulars along with the provisions of the Act and rules are complied with.

INSTRUCTIONS FOR PARTICIPATING IN AGM THROUGH VC / OAVM FACILITY

In accordance with the aforementioned MCA Circulars, the Company has made arrangements for providing the VC facility to the Members for participating in the Meeting. The Members are requested to follow the instructions mentioned below in order to participate in the Meeting through VC mechanism:

- a. The Company has arranged for a Video Conferencing (VC) facility for the 20th Annual General Meeting. Following are the requisite details for accessing the same:
 - The VC facility will be provided through the WebEx tool/platform with recording for the meeting.
 - You can join the VC using a Laptop/Desktop with Web Browser (Chrome, Internet Explorer etc.) or using the WebEx App on the Ipad/Android Tablet/phone.
 - You may install the Laptop/Desktop App from the link <https://www.webex.com/downloads.html>. This will enable you to join the meeting from the Laptop/Desktop.
 - Additionally, you may download and install the WebEx App on your Ipad from the Apple App Store and from Play Store for the Android Tablet/phone (Search for WebEx).
- b. The meeting number/link to join the VC for the AGM will be communicated to the Members separately by e-mail.
- c. The video/audio experience will be dependent on the Internet bandwidth/connectivity for the user.
- d. The facility for joining the Meeting shall be kept open 15 minutes before the time scheduled to start the meeting and 15 minutes after the expiry of the said scheduled time.
- e. Queries on the accounts and operations of the Company or the businesses covered under the Notice may be sent through email at ssd@ccilindia.co.in well before the date of the meeting so that the answers may be made readily available at the meeting.

- f. Members are requested to send e-mail at ssd@ccilindia.co.in or call at the below numbers in case of any technical assistance required at the time of log in/ accessing/ voting at the Meeting through VC;

Sr. No.	Name of The Concerned Person	Telephone Nos.
1	Mr. Praveen Mata, SVP, IT Dept.	022 6154 6213
2	Mr. Pankaj Srivastava, Company Secretary	022 6154 6548
3	Ms. Neha Samani, Secretarial Dept.	022 6154 6543
4	Ms. Aditi Neema, Secretarial Dept.	022 6154 6545
5.	Ms. Avani Bandi, Secretarial Dept.	022 6154 6542
6.	Ms. Shonette Misquitta, Secretarial Dept.	022 6154 6549

EXPLANATORY STATEMENT

As required by Section 102(1) of the Companies Act 2013, the following statement sets out all material facts relating to the business mentioned under Item Nos. 3 and 4 of the accompanying Notice dated June 19, 2023.

Item Nos. 3 & 4:

The Shareholders in the 18th Annual General Meeting held on August 11, 2021 approved appointment of Mr. Hare Krishna Jena as the Director and simultaneously as the Managing Director (MD) of the Company for a term of 3 (three) years from August 1, 2020 to July 31, 2023. Accordingly, he will be completing tenure of his appointment as the Director/Managing Director of the Company on July 31, 2023.

As per extant practice, the Company has been appointing the Managing Director of The Clearing Corporation of India Limited (CCIL), the Holding Company as the Managing Director of the Company. Accordingly, the Board of Directors at its meeting held on May 3, 2023, appointed Mr. Hare Krishna Jena (holding DIN: 07624556), as Director and simultaneously unanimously approved his appointment as the Managing Director of the Company for a period of 3 (three) years from August 1, 2023 to July 31, 2026 on account of his appointment as the Managing Director of CCIL for a period of 3 (three) years from August 1, 2023 to July 31, 2026.

As per Section 2(54) of the Companies Act, 2013, Managing Director means a 'director' who, by virtue of the articles of a company or an agreement with the company or a resolution passed in its general meeting, or by its Board of Directors, is entrusted with substantial powers of management of the affairs of the company and includes a director occupying the position of managing director, by whatever name called.

Pursuant to the provisions of Section 203(3) of the Companies Act, 2013, the Board of Directors of CCIL at their meeting held on May 4, 2023 granted their permission for reappointment of Mr. Hare Krishna Jena as the Managing Director of the Company for a period of 3 (three) years from August 1, 2023 to July 31, 2026.

In view of above, and pursuant to the provisions of Section 196, 197, 203 and Schedule V of the Companies Act, 2013 and rules made thereunder, and other applicable provisions, if any, the approval of Shareholders is being sought for reappointment of Mr. Hare Krishna Jena as a Director of the Company and subsequently as the Managing Director of the Company for the aforesaid term of 3 (three) years from August 1, 2023 to July 31, 2026 on such terms, conditions and remuneration as stated in resolution no. 4 of the Notice. As Mr. Jena is also acting as the Managing Director of CCIL, the Holding Company, he shall draw remuneration from the Holding Company only and accordingly, he shall not be entitled for payment of any sum of money by way of remuneration or otherwise from the Company upon his appointment as the Director/Managing Director of the Company.

The Board of Directors has recommended to the Shareholders for their approval, reappointment of Mr. Hare Krishna Jena as Director as well as the Managing Director of the Company for a period of 3 (three) years w.e.f August 1, 2023 to July 31, 2026. His period of office shall not be liable to be determined for retirement by rotation.

Mr. Hare Krishna Jena (aged 61 years) is currently serving as the Managing Director of The Clearing Corporation of India Limited (CCIL), the Holding Company, since August 1, 2020. He also acts as the Managing Director of the Company from August 1, 2020. He is also appointed as Non-Executive Director on the Board of Legal Entity Identifier India Limited, Fellow Subsidiary Company (wholly owned subsidiary of CCIL). Prior to joining CCIL, Clearcorp and LEIL, he has served State Bank of India for about 35 years and last assignment at SBI was the Deputy Managing Director (DMD) in-charge of the “Global Markets”. As a DMD, Global Markets, he has handled treasury portfolio of India’s largest bank with significant exposure to various market segments such as foreign exchange, money market, equity, investments, derivatives etc. He possesses extensive experience covering different aspects of banking.

Mr. Jena holds Master’s degree in Arts (Economics) and Diploma in Treasury, Investment and Risk Management. He is also a Certified Associate of the Indian Institute of Bankers (CAIIB), Indian Institute of Banking & Finance.

Brief profile covering the details of his qualification, experience etc. as required in terms of Secretarial Standards on General Meeting (SS-2), is enclosed as Annexure I to this Notice.

The Company has received from Mr. Hare Krishna Jena, a consent to act as Managing Director and declaration on fulfilment of the criteria prescribed under Section 196 and Schedule V of the Companies Act, 2013, consent to act as Director in prescribed Form DIR-2 pursuant to Rule 8 of Companies (Appointment and Qualification of Directors) Rules, 2014 and intimation in Form DIR-8 in terms of Companies (Appointment and Qualification of Directors) Rules, 2014 to the effect that he is not disqualified from being appointed as a Director under Section 164 of the Companies Act, 2013. The Company has also received a notice in writing from The Clearing Corporation of India Limited (CCIL), a member proposing his candidature for the office of Director not liable to retire by rotation pursuant to Section 160 of the Companies Act, 2013.

In view of the various significant milestones achieved by the Company under the leadership of Mr. Hare Krishna Jena during his first term as the Managing Director of the Company, in the opinion of the Board, reappointment of Mr. Jena as the Managing Director for another term of 3 (three) years would be beneficial to the Company considering his rich experience and expertise in the areas of Banking and Finance. The Board is also of the opinion that he fulfils the conditions specified in the Companies Act, 2013 and the rules framed thereunder with respect to appointment of the Managing Director.



The Board recommends for your approval the passing of the Special Item of business as mentioned in Item Nos. 3 & 4 as an Ordinary Resolution.

Documents, if any, referred above, are made available for inspection in terms of Point 8 of the Notes to the accompanying Notice.

None of the Directors, Key Managerial Persons of the Company and / or their relatives are concerned or interested, financially or otherwise, in the said resolution except Mr. Hare Krishna Jena.

**By Order and on behalf of the Board of Directors,
For Clearcorp Dealing Systems (India) Limited**

**Sd/-
Pankaj Srivastava
Company Secretary**

Mumbai, June 19, 2023

Registered Office:

CCIL Bhavan, S. K. Bole Road,

Dadar (West), Mumbai – 400 028

Tel: 022 6154 6200/ 4154 6200 | Fax: 022 2432 6042

Website: www.clearcorp.co.in | Email id- ssd@ccilindia.co.in

CIN: U74999MH2003PLC140849

Prominent Landmark: Near Our Lady of Salvation Church (Portuguese Church)

Annexure I

Details of Directors seeking appointment/re-appointment at the 20th Annual General Meeting scheduled to be held on July 13, 2023

Name of Director	Mr. N. S. Venkatesh	Mr. Hare Krishna Jena
Category/ Designation	Non-Executive Director	Managing Director
Age	66 years	61 years
Date of first appointment on the Board	April 11, 2016	August 1, 2020
Qualifications	B.Sc., ACA, CAIIB, Diploma in Financial Services	M.A.(Economics), CAIIB, Diploma in Treasury, Investment and Risk Management
Experience	Currently serving as Chief Executive of Association of Mutual Funds in India. He is former Executive Director and CFO of IDBI Bank Ltd. and has over three decades of experience in Banking Sector.	Currently serving as the Managing Director of CCIL and Non-Executive Director of LEIL. An experienced banking professional with 35 years of experience in wholesale and retail banking.
Shareholding in the Company	Nil	Nil
Number of meeting of the Board attended during the FY 2022-23 / Number of meetings held during the tenure of Directors	4/4	4/4
Directorships held in other Companies	(As on April 17, 2023) 1. Legal Entity Identifier India Limited 2. Integro Finserve Private Limited 3. Omkara Assets Reconstruction Private Limited 4. NSDL Payments Bank Limited 5. Indel Money Limited	(As on April 10, 2023) 1. The Clearing Corporation of India Limited 2. Legal Entity Identifier India Limited
Particulars of Committee Chairmanship/ Membership held in other	1. Member of Nomination and Remuneration Committee of Omkara	Committee membership in CCIL: 1) Member of Corporate

Name of Director	Mr. N. S. Venkatesh	Mr. Hare Krishna Jena
Companies	Assets Reconstruction Private Limited 2. Chairman of Audit Committee of Indel Money Limited 3. Committee membership in NSDL Payments Bank Limited <ul style="list-style-type: none"> a. Member of IT Strategy Committee b. Member of Customer Service Committee c. Member of Audit Committee d. Member of Risk Management Committee 	Social Responsibility Committee 2) Member of Regulatory Compliance Committee 3) Member of Technical Approval Committee 4) Member of Committee of Directors on Risk Management 5) Member of Committee for Bye Laws, Rules and Regulations 6) Member of Human Resources Committee 7) Chairman of Premises Advisory Committee
Relationship with other Directors / KMP of the Company	None	None
Terms and Conditions of appointment/ re-appointment	Proposed to be reappointed as Non – Executive Director, liable to retire by rotation.	As mentioned in the resolution no. 3 and 4 above
Remuneration sought to be paid	Sitting fees of Rs. 50,000/- for attending each meeting of the Board / Committee of the Company or such amount as may be decided by the Board, subject to the ceiling prescribed from time to time, under Companies Act 2013 and Rules thereunder.	Nil
Remuneration last drawn during 2022-23	Rs. 2,50,000/-	Nil