



Clearcorp Dealing Systems (India) Limited
(CIN U74999MH2003PLC140849)

NOTICE

NOTICE IS HEREBY GIVEN THAT THE EIGHTEENTH ANNUAL GENERAL MEETING OF THE MEMBERS OF CLEARCORP DEALING SYSTEMS (INDIA) LIMITED WILL BE HELD ON WEDNESDAY, AUGUST 11, 2021 AT 4.00 P.M. AT THE REGISTERED OFFICE OF THE COMPANY AT CCIL BHAVAN, S. K. BOLE ROAD, DADAR (WEST), MUMBAI-400028 THROUGH VIDEO CONFERENCING (VC) / OTHER AUDIO VISUAL MEANS (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 BUSINESS:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2021, 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.
3. To consider and approve the appointment and remuneration of M/s. G. M. Kapadia & Co., Chartered Accountants (Firm Reg. no. 104767W) as Statutory Auditors in place of M/s. Kalyaniwalla & Mistry, LLP and 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 Sections 139, 140, 142 and all other applicable provisions of the Companies Act, 2013 and Rules framed

thereunder, as amended from time to time, M/s. G. M. Kapadia & Co., Chartered Accountants (Firm Reg. no. 104767W) be and is hereby appointed as statutory auditors of the Company in place of the retiring auditors, M/s Kalyaniwalla & Mistry, LLP Chartered Accountants (Firm Reg. no 104607W), to hold office for a term of 5 years from the conclusion of this 18th Annual General Meeting until the conclusion of the 23rd Annual General Meeting at a remuneration of Rs. 3,75,000/- (Three Lakh Seventy Five Thousand only) towards audit fees exclusive of applicable taxes and out of pocket expenses (which are to be reimbursed at actuals) for the Financial Year 2021-2022 and at such remuneration as may be decided by the Board for the Financial Years 2022-23 to 2025-2026.”

SPECIAL BUSINESS:

4. Appointment of Mr. Hare Krishna Jena (holding DIN : 07624556) as a Director not liable to retire by rotation and 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 thereof) for the time being in force, as amended from time to time, Mr. Hare Krishna Jena (holding DIN:07624556) who was appointed as an Additional Director w.e.f. August 1, 2020, by the Board of Directors at its meeting held on July 28, 2020 pursuant to the Articles of Association of the Company and who holds such office upto the date of this Annual General Meeting in terms of Section 161 of the Companies Act, 2013 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 appointed as a Director of the Company for a term of three years from August 1, 2020 to July 31, 2023 and his period of office shall not be liable to be determined for retirement by rotation.”

5. Appointment of Mr. Hare Krishna Jena (holding DIN:07624556) as the Managing Director of the Company and 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 Sections 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 and rules thereunder, (including any statutory modification(s) or re-enactment thereof) for the time being in force read with Schedule V to 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 members be and is hereby accorded for appointment of Mr. Hare Krishna Jena (holding DIN:07624556), as the Managing Director of the Company, on terms and 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 years with effect from August 1, 2020 to July 31, 2023, 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.

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 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.”

6. Re-appointment of Mr. Ananth Narayan (holding DIN:05250681) as an Independent Director of the Company and to consider, and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution:**

“RESOLVED THAT pursuant to the provisions of Sections 149,150, 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 thereof) for the time being in force, read with Schedule IV to the Companies Act, 2013, as amended from time to time, Mr. Ananth Narayan (holding DIN: 05250681) who was appointed as an Independent Director by the shareholders at the 15th Annual General Meeting held on July 24, 2018 for a period of three years from the date of approval of his appointment 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, and whose re-appointment has been recommended to the shareholders by the Board of Directors, be and is hereby re-appointed as an Independent Director of the Company to hold office for a period of three years with effect from May 9, 2021 to May 8, 2024 and his period of office shall not be liable to be determined for retirement by rotation.”

7. Re-appointment of Mr. Narayan Seshadri (holding DIN: 00053563) as an Independent Director of the Company and to consider, and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 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 thereof) for the time being in force, read with Schedule IV to the Companies Act, 2013, as amended from time to time, Mr. Narayan Seshadri (holding DIN: 00053563) who was appointed as an Independent Director by the shareholders at the 16th Annual General Meeting held on July 5, 2019 for a period of three years from the date of approval of his appointment 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, and whose re-appointment has been recommended to the shareholders by the Board of Directors, be and is hereby re-appointed as an Independent Director of the Company to hold office for a period of three years with effect from August 13, 2021 to August 12, 2024 and his period of office shall not be liable to be determined for retirement by rotation.”

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

Sd/-

**Pankaj Srivastava
Company Secretary**

Mumbai, July 19, 2021

Registered Office:

CCIL Bhavan,
S. K. Bole Road,
Dadar (West), Mumbai - 400 028
Tel: 61546200/24396200 ♦ Fax: 24326042
Website: www.clearcorp.co.in
CIN-U74999MH2003PLC140849
Email id- ssd@ccilindia.co.in
Prominent Landmark: Near Our Lady of Salvation Church (Portuguese Church)

NOTES :

- 1. In view of the current circumstances prevailing in the country due to outbreak of novel corona virus (COVID-19 pandemic) requiring social distancing and adherence to various measures for control of pandemic issued by the Central and State Governments; the Ministry of Corporate Affairs ('MCA') has vide its General Circular No. 02/2021 dated January 13, 2021 read with General Circular No. 20/ 2020 dated May 5, 2020 read with General Circular No.14/2020 dated April 8, 2020 and General Circular No.17/2020 dated April 13, 2020 (collectively referred to as 'MCA Circulars') has permitted the holding of the Annual General Meeting ('AGM') through Video Conferencing ('VC') facility or other audio visual means ('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 Wednesday, August 11, 2021 at 4.00 p.m. The deemed venue for the 18th 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, 2021 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 18TH 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 OR 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 OR 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: clearcorpagm@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 ordinary / special business item nos. 3, 4, 5, 6 and 7 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 or 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 Eighteenth Annual General Meeting under item nos. 2, 4, 5, 6 and 7 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.

12. 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 18th 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 61546548
3	Ms. Neha Samani, Secretarial Dept	022 61546543
4	Mr. Nishad Datar, Secretarial Dept	022 61546549
5	Ms. Shreya Joshi, Secretarial Dept	022 61546545

EXPLANATORY STATEMENT

As required by Section 102(1) of the Companies Act 2013, the following statement sets out all material facts relating to the businesses mentioned under Item Nos. 3, 4, 5, 6 and 7 of the accompanying Notice dated July 19, 2021.

Item No.3

This explanatory statement is being provided as a good corporate governance practice, although not mandated under the Companies Act, 2013.

In terms of the requirements of Section 139 of the Companies Act, 2013, every Company shall appoint Statutory Auditors for a period of five years who shall hold office till the conclusion of the 6th Annual General Meeting from the date of appointment at the concerned Annual General Meeting and thereafter till the conclusion of every sixth meeting and manner and procedure of selection of auditors by the members of the Company at such meeting shall be such as may be prescribed.

The Company had appointed M/s. Kalyaniwalla & Mistry, Chartered Accountants (Firm Regn No. 104607W) as statutory auditors for the financial years 2010-11, 2011-12 & 2012-13. Further, the Company at its 13th Annual General Meeting (AGM), appointed M/s. Kalyaniwalla & Mistry, Chartered Accountants as Statutory Auditors for a period of 5 years from the conclusion of the 13th AGM until the conclusion of the 18th AGM i.e from the financial year 2016-17 to the financial year 2020-21 in terms of the provisions of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014 as amended from time to time.

In view of the above, the Company is required to appoint new Statutory Auditors in place of M/s. Kalyaniwalla & Mistry LLP, retiring statutory auditors.

As per the extant practice, the Statutory Auditor appointed by The Clearing Corporation of India Limited (CCIL), the holding company is also appointed as the Statutory Auditor of the Company.

The Audit Committee of CCIL in its meeting held on April 8, 2021, decided in-principle to select and recommend the appointment of M/s. G. M. Kapadia & Co. as statutory auditors of CCIL and its wholly owned subsidiaries, including the Company. In view of the above, the appointment of M/s. G. M. Kapadia & Co., Chartered Accountants (Reg. no. 104767W) as Statutory Auditors in place of M/s. Kalyaniwalla & Mistry, LLP has been recommended by the Board of Directors of CCIL to the shareholders of CCIL.

Therefore, pursuant to the provisions of the said Act and Rules made thereunder, the appointment of M/s. G. M. Kapadia & Co., Chartered Accountants (Firm Reg. no. 104767W) as Statutory Auditors of the Company to hold office as such from the conclusion of this 18th Annual General Meeting till the conclusion of the 23rd Annual General Meeting at a remuneration of Rs. 3,75,000/- towards audit fees exclusive of applicable taxes and out of pocket expenses (which are to be reimbursed at actuals) for the financial year 2021-22 and at such remuneration as may be decided by the Board for the financial years 2022-23 to 2025-26 has been recommended by the Board of Directors to the shareholders of the Company. The Company has received *inter alia*, the consent of M/s. G. M. Kapadia & Co., Chartered Accountants and a certificate of eligibility confirming that they are eligible to be appointed under Sections 139 and 141 of the Companies Act, 2013 and are not disqualified under the Act, Chartered Accountants Act, 1949 and rules and regulations made thereunder. They have also mentioned about their independence vis-à-vis the Company in the said certificate.

The Board recommends for your approval the passing of the Ordinary Business as mentioned in Item No. 3 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.

Item Nos. 4 & 5

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 July 28, 2020, appointed Mr. Hare Krishna Jena (holding DIN:07624556), as an Additional Director and Managing Director of the Company, on account of his appointment as the Managing Director of CCIL for a period of 3 years from August 1, 2020 to July 31, 2023.

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. Therefore, it is required to first appoint Mr. Hare Krishna Jena as a Director of the Company before his appointment as the Managing Director by the shareholders. As Mr. Hare Krishna Jena will be an Executive Director and his fixed tenure of appointment is proposed as three years, the Board of Directors has recommended to the members for their approval, the appointment of Mr. Hare Krishna Jena as Director not liable to retire by rotation for a period of three years w.e.f August 1, 2020 to July 31, 2023 pursuant to the provisions of Section 152 of the Companies Act, 2013.

In accordance with the provisions of Section 196, 197, 203 and Schedule V of the Companies Act, 2013 and rules made thereunder, the Board of Directors at its meeting held on July 28, 2020 approved the appointment of Mr. Hare Krishna Jena (holding DIN:07624556) as the Managing Director of the Company for a period of three years w.e.f. August 1, 2020 subject to the approval of the members in the General Meeting as per the terms and conditions and remuneration contained in the resolution proposed at Item No. 5 of the Notice. As Mr. Jena is also acting as the Managing Director of CCIL, the holding company, he will receive remuneration only from the holding company and no separate remuneration will be paid to him by the Company for his appointment as the Managing Director of the Company. In compliance with the provisions of Sections 196, 197, 203 read with Schedule V of the Companies Act, 2013, the appointment of Mr. Hare Krishna Jena as the Managing Director of the Company for a period of 3 years i.e with

effect from August 1, 2020 till July 31, 2023 as per the terms and conditions and remuneration specified in the resolution at Item No. 5 of the Notice in detail has been placed before the members in the General Meeting for their approval.

Mr. Hare Krishna Jena holds a degree of M.A (Economics) from Jawaharlal Nehru University, Delhi, a diploma in Treasury Investment and Risk Management and is a Certified Associate from the Indian Institute of Bankers (CAIIB). Mr. Jena has also completed a Leadership Development Program (3 phases) from the Indian School of Business, Hyderabad. He is a banking professional with 34 years of experience in wholesale and retail banking with an experience spanning over varied fields namely risk, information technology, treasury, finance, forex etc. He was the Deputy Managing Director (Global Markets) of State Bank of India and has also served as a Director on the Boards of SBI DFHI Limited, Foreign Exchange Dealers Association of India, SBI-SG Global Securities Services Private Limited, Macquarie SBI Infrastructure Management PTE Limited, Oman India Joint Investment Fund Management Company Private Limited etc.

A brief profile covering the details of his age, qualification, experience, terms and conditions of appointment, etc as required pursuant to the Secretarial Standards on General Meetings, is annexed to this Notice as Annexure I.

The Company has received from Mr. Hare Krishna Jena, consent to act as a Director in 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 sub-section 2 of Section 164 of the Companies Act, 2013. The Company has also received from him consent in writing to act as the Managing Director of the Company and declaration of compliance of the conditions for appointment as the Managing Director as prescribed under the Companies Act, 2013 and rules made thereunder. The Company has also received a notice in writing from The Clearing Corporation of India Limited, 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 the opinion of the Board, Mr. Hare Krishna Jena has vast experience in the areas of Banking and Finance and his appointment as the Managing Director would be beneficial to the Company. 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 Items of business as mentioned in Item Nos. 4 and 5 as Ordinary Resolutions.

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 resolutions except Mr. Hare Krishna Jena.

Item No. 6

Mr. Ananth Narayan (holding DIN: 05250681) was appointed as an Independent Director by the shareholders at the 15th Annual General meeting for a period of three years with effect from May 9, 2018. Mr. Ananth Narayan has completed his first term as an Independent Director on May 8, 2021.

Prior to completion of his term, the Board of Directors, during the annual performance evaluation of Directors, carried out his performance evaluation and his performance has been rated as 'good' on various parameters laid down by the Board in respect of the criteria laid down for the performance evaluation of independent directors. The parameters majorly included attendance and contribution to the deliberations at the Board Meetings and CSR Committee Meetings, performance of duties of directors as required under the Companies Act, 2013, professional conduct, roles, functions and duties of

Independent Directors as stipulated under the Schedule IV (Code for Independent Directors) of the Companies Act, 2013.

Accordingly, the Board of Directors in its meeting held on May 6, 2021, based on the satisfactory performance review, recommended the re-appointment of Mr. Ananth Narayan as an Independent Director to the shareholders for a second term of three years from May 9, 2021 to May 8, 2024 by passing a Special Resolution in terms of provisions of Section 149 of the Companies Act, 2013.

The Company has received a notice from The Clearing Corporation of India Limited, a member, pursuant to Section 160 of the Companies Act, 2013, proposing the candidature of Mr. Ananth Narayan for re-appointment as an Independent Director.

Mr. Ananth Narayan holds a B.Tech degree in Electrical Engineering from IIT Bombay and is also a PGDM holder from IIM Lucknow. He has over 24 years of experience in Banking, has served in reputed banking institutions like Standard Chartered Bank (2009-2017), Deutsche Bank (2006-2009), Citibank (1993-2005) and also holds the office of a Director on the Boards of various well-known Companies including RBI Nominee on the Board of Yes Bank Limited. He also held the office of a Director on the Boards of Central Depository Services (India) Limited, Standard Chartered Nepal Limited, Fixed Income & Money Market Dealer's Association, Foreign Exchange Dealer's Association of India and Standard Chartered Securities (India) Limited. He is also currently serving as an Associate Professor in SPJIMR, a well-known and reputed management education institution. Presently, he is a member of the Corporate Social Responsibility Committee of the Board of Directors of the Company.

In the opinion of the Board, Mr. Ananth Narayan has requisite skills, expertise and vast experience in the area of banking and his continued association will be highly beneficial to and in the interest of the Company. The Board is also of the opinion that he fulfils the conditions specified in the Companies Act, 2013 and the rules framed thereunder and is also independent of the management of the Company.

The Company has received from Mr. Ananth Narayan, consent to act as a Director in 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 re-appointed as a Director under sub-section 2 of Section 164 of the Companies Act, 2013. Mr. Ananth Narayan has given a declaration to the Board to the effect that he meets the criteria of independence as provided under section 149(6) of the Companies Act, 2013.

A brief profile covering the details of his age, qualification, experience, terms and conditions of appointment, etc as required pursuant to the Secretarial Standards on General Meetings, is annexed to this Notice as Annexure I.

A copy of the draft letter for re-appointment of Mr. Ananth Narayan as an Independent Director setting out the terms and conditions of the appointment would be available for inspection without any fee by the members at the Registered Office of the Company on any working day during normal business hours up to the date of meeting and also during the continuation of the meeting.

The Board recommends for your approval the passing of the Special Item of business as mentioned in Item No. 6 as a Special 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. Ananth Narayan.

Item No. 7

Mr. Narayan Seshadri (holding DIN:00053563) was appointed as an Independent Director by the shareholders at the 16th Annual General meeting for a period of three years with effect from August 13, 2018. Mr. Narayan Seshadri will be completing his first term as Independent Director on August 12, 2021.

Prior to completion of his term, the Board of Directors, during the annual performance evaluation of Directors, carried out his performance evaluation and his performance has been rated as 'good' on various parameters laid down by the Board in respect of the criteria laid down for the performance evaluation of independent directors. The parameters majorly included attendance and contribution to the deliberations at the Board Meetings, performance of duties of directors as required under the Companies Act, 2013, professional conduct, roles, functions and duties of Independent Directors as stipulated under the Schedule IV (Code for Independent Directors) of the Companies Act, 2013.

Accordingly, the Board of Directors in its meeting held on May 6, 2021, based on the satisfactory performance review, recommended the re-appointment of Mr. Narayan Seshadri as an Independent Director to the shareholders for a second term of three years from August 13, 2021 to August 12, 2024 by passing a Special Resolution in terms of provisions of Section 149 of the Companies Act, 2013.

The Company has received a notice from The Clearing Corporation of India Limited, a member, pursuant to Section 160 of the Companies Act, 2013, proposing the candidature of Mr. Narayan Seshadri for re-appointment as an Independent Director.

Mr. Narayan Seshadri holds a Bachelor of Science degree from Bangalore University and is a Chartered Accountant. He focuses on business transformation enabling companies to continually address challenges arising from economic, regulatory and technological changes. With over 40 years of experience across different sectors and countries, many enterprises he has counseled are now multibillion dollar businesses continuing to grow. He founded Tranzmute, a Management and Business Transformation Services enterprise that works with underperforming businesses of high Public

potential and stressed assets to transform them into robust rapidly growing companies. Tranzmute's outcome based business model drives its economic upsides and its portfolio includes Industrial, Retail, Technology and Financial services businesses. He is also a non-executive Chairman of several listed Indian companies including PI Industries, AstraZeneca Pharma India Limited and is an independent director of several other leading companies some of them include SBI Life Insurance Company Limited, Kalpataru Power Transmission Limited, Ramky Enviro Engineers Limited and The Clearing Corporation of India Limited, the holding company.

In the opinion of the Board, Mr. Narayan Seshadri has requisite skills, expertise and vast experience in accounting, auditing, litigation support, restructuring, management consulting, investing and business management and his continued association will be highly beneficial to and in the interest of the Company. The Board is also of the opinion that he fulfils the conditions specified in the Companies Act, 2013 and the rules framed thereunder and is also independent of the management of the Company.

The Company has received from Narayan Seshadri, consent to act as a Director in 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 re-appointed as a Director under sub-section 2 of Section 164 of the Companies Act, 2013. Mr. Narayan Seshadri has given a declaration to the Board to the effect that he meets the criteria of independence as provided under section 149(6) of the Companies Act, 2013.

A brief profile covering the details of his age, qualification, experience, terms and conditions of appointment, etc as required pursuant to the Secretarial Standards on General Meetings, is annexed to this Notice as Annexure I.

A copy of the draft letter for re-appointment of Mr. Narayan Seshadri as an Independent Director setting out the terms and conditions of the appointment would be available for inspection without any fee by the shareholders at the Registered Office of the Company

on any working day during normal business hours up to the date of meeting and also during the continuation of the meeting.

The Board recommends for your approval the passing of the Special Item of business as mentioned in Item No. 7 as a Special 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. Narayan Seshadri.

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

**Pankaj Srivastava
Company Secretary**

Mumbai, July 19, 2021

Registered Office:

CCIL Bhavan,

S. K. Bole Road,

Dadar (West), Mumbai - 400 028

Tel: 61546200/24396200 ♦ Fax: 24326042

Website: www.clearcorp.co.in

CIN-U74999MH2003PLC140849

Email id- ssd@ccilindia.co.in

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

Annexure I**Details of Directors seeking appointment/re-appointment at the 18th Annual General Meeting scheduled to be held on August 11, 2021**

Name of Director	Mr. N.S. Venkatesh	Mr. Hare Krishna Jena
Designation	Non-Executive Director	Managing Director
Age	64.2 years	59.9 years
Date of first appointment on the Board	April 11, 2016	August 1, 2020
Qualifications	Bachelor of Science and Chartered Accountant	M.A. (Economics), CAIIB
Experience	Former Executive Director and CFO of IDBI Bank Limited. He has more than three decades of experience in Banking covering Treasury, International Banking, Risk Management etc. Currently, he is serving as the Chief Executive of Association of Mutual Funds in India.	Banking professional with 34 years of experience in wholesale and retail banking.
Shareholding in the Company	Nil	Nil
Number of Meetings of the Board attended during the financial year 2020-21 / Number of Meetings held during the tenure of Directors	3/4	2/2
Directorships held in other Companies	(As on April 30, 2021) 1. Indel Money Private Limited.- Director 2. NSDL Payments Bank Limited-Director 3. Omkara Assets Reconstruction Private Limited-Director 4. Dharmishta Mithran-Director 5. Integro Finserve Private Limited-Director	(As on April 22, 2021) 1. The Clearing Corporation of India Limited – Managing Director; 2. Legal Entity Identifier India Limited- Director
Particulars of Committee Chairmanship/ Membership held in other Companies.	(As on April 30, 2021) Nil	Enclosed as Annexure II
Relationship with other Directors / KMP of the Company	None	None
Terms and Conditions of appointment/ re-appointment	Appointed as Non - Executive Director liable to retire by rotation. Payment of sitting fees is as mentioned below.	As mentioned in the resolution no. 5 above
Remuneration sought to be	Sitting fees of Rs. 50,000/- for	Nil

paid	attending each Meeting of the Board / Committees if any, (as a member or special invitee) or such amount as may be decided by the Board, subject to the ceiling prescribed from time to time, under the Companies Act, 2013 and rules made thereunder.	
Remuneration last drawn during the financial year-2020-2021	Sitting Fees of Rs. 2,50,000/- for attending 3 Board Meetings and 2 CSR Committee Meetings of the Company.	Nil

Annexure I**Details of Directors seeking appointment/re-appointment at the 18th Annual General Meeting scheduled to be held on August 11, 2021**

Name of Director	Mr. Ananth Narayan	Mr. Narayan Seshadri
Designation	Non-Executive Director, Independent	Non-Executive Director, Independent
Age	52.1 years	64.2 years
Date of first appointment on the Board	May 9, 2018	August 13, 2018
Qualifications	B.Tech in Electrical Engineering from IIT Bombay and PGDM from IIM Lucknow	Bachelor of Science and Chartered Accountant
Experience	He has over 24 years of experience in Banking and has served in reputed banking institutions. He also holds the office of a Director on various well-known institutions. He is currently serving as an Associate Professor in SPJIMR, a well-known and reputed management education institution.	He has over four decades of experience in accounting, auditing, litigation support, restructuring, management consulting, investing and business management. He is the founder of Tranzmute, a Management and Business Transformation Services enterprise. He is also a Non-Executive Chairman of several listed Indian companies like PI Industries Limited, AstraZeneca Pharma India Limited and an Independent Director of several other leading companies.
Shareholding in the Company	Nil	Nil
Number of Meetings of the Board attended during the financial year 2020-21 / Number of Meetings held during the tenure of Directors	4/4	4/4
Directorships held in other Companies	(As on April 8, 2021) 1. SBI Capital Markets Limited 2. Agappe Diagnostics Limited 3. Care Ratings Limited 4. Yes Bank Limited 5. Dvara Research Foundation	Enclosed as Annexure III
Particulars of Committee Chairmanship/ Membership held in other Companies.	(As on April 8, 2021) 1. Member of Audit and Nomination and Remuneration Committees of SBI Capital Markets Limited 2. Member of Audit Committee of Yes Bank Limited	Enclosed as Annexure IV

	<p>3. Chairman of Rating sub-Committee and Member of Audit and Stakeholder Committees of Care Ratings Limited</p> <p>4. Member of Audit and Nomination and Remuneration Committees of Agappe Diagnostics Limited</p>	
Relationship with other Directors / KMP of the Company	None	None
Terms and Conditions of appointment/ re-appointment	As mentioned in the resolution no. 6 above and sitting fees given below shall be paid	As mentioned in the resolution no. 7 above and sitting fees given below shall be paid
Remuneration sought to be paid	Sitting fees of Rs. 50,000/- for attending each Meeting of the Board / Committees if any, (as a member or special invitee) or such amount as may be decided by the Board, subject to the ceiling prescribed from time to time, under the Companies Act, 2013 and rules made thereunder.	Sitting fees of Rs. 50,000/- for attending each Meeting of the Board / Committees if any, (as a member or special invitee) or such amount as may be decided by the Board, subject to the ceiling prescribed from time to time, under the Companies Act, 2013 and rules made thereunder.
Remuneration last drawn during the financial year-2020-2021	Sitting Fees of Rs. 3,00,000/- for attending 4 Board Meetings and 2 CSR Committee Meetings of the Company.	Sitting Fees of Rs. 2,00,000/- for attending 4 Board Meetings of the Company.

Annexure II

**Particulars of Chairmanship/ Membership of Committees held in other Companies
by Mr. Hare Krishna Jena as on April 22, 2021**

Sr. No.	Names of the Company	Name of Committee	Member/Chairman
1.	The Clearing Corporation of India Limited	Committee for Bye-Laws, Rules and Regulations	Member
		Technical Approval Committee	Member
		Human Resources Committee	Member
		Regulatory Compliance Committee	Member
		Committee of Directors on Risk Management	Member
		Corporate Social Responsibility Committee	Member
		Premises Advisory Committee	Chairman

Annexure III

Particulars of Directorships held by Mr. Narayan Seshadri in other Companies as on April 28, 2021

<u>Sr. No.</u>	<u>Name of the Company</u>
1.	P I Industries Limited
2.	SBI Life Insurance Company Limited
3.	Kalpataru Power Transmission Limited
4.	AstraZeneca Pharma India Limited
5.	Svasth-Heart India Foundation
6.	The Clearing Corporation of India Limited
7.	TVS Investments Private Limited
8.	Kritdeep Properties Private Limited (Formerly known as Chanel Estates Private Limited)
9.	Tranzmute Capital & Management Private Limited
10.	Halcyon Resources & Management Private Limited
11.	A2O Software India Private Limited
12.	Halcyon Enterprises Private Limited
13.	Ramky Enviro Engineers Limited

Annexure IV

Particulars of Committee Chairmanship/ Membership held by Mr. Narayan Seshadri in other Companies as on April 28, 2021

Sr. No	Name of the Companies in which Committee Memberships held	Name of the Committee	Chairmanship/Membership
1	Ramky Enviro Engineers Limited	1) Audit Committee 2) Nomination & Remuneration Committee 3) Risk Management Committee	Chairman Chairman Chairman
2	P I Industries Limited	1) Managing Committee 2) Audit Committee 3) Nomination & Remuneration Committee 4) Risk Management Committee	Member Chairman Member Member
3	SBI Life Insurance Company Limited	1) Investment Committee 2) Audit Committee 3) With Profits Committee 4) Risk Management Committee 5) Nomination & Remuneration Committee 6) Corporate Social Responsibility Committee 7) Information Technology & Information Security Committee 8) Policy Holder Protection Committee 9) Stakeholders Relationship Committee	Chairman Chairman Chairman Member Chairman Chairman Member Chairman Chairman
4	Kalpataru Power Transmission Limited	1) Risk Management Committee 2) Audit Committee	Chairman Member
5	AstraZeneca Pharma India Limited	1) Nomination & Remuneration Committee 2) Audit Committee	Member Member

6	The Clearing Corporation of India Limited	<ol style="list-style-type: none"> 1) Committee of Directors on Risk Management 2) HR Committee 3) Nomination & Remuneration Committee 4) Audit Committee 5) Investment Committee of Directors in the absence of the Managing Director 6) Regulatory Compliance Committee 7) Committee of Directors for Transfer of Shares 	<p>Chairman</p> <p>Member</p> <p>Chairman</p> <p>Chairman</p> <p>Chairman</p> <p>Member</p> <p>Chairman</p>
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Others: 1) Investment Committee Member in TVS Shriram Growth Fund 1B