

September 28, 2022

Sub: Summary of the Proceedings of 10th Annual General Meeting of National

Ref: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

In compliance with Regulation 30 read with Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith a summary of the proceedings of 10th Annual General Meeting of the Company held on Tuesday, September 27, 2022 at 4:00 p.m. (IST) through video conferencing/other audio visual means.

Yours Faithfully,



Nikhil Arya

Company Secretary



Encl.: As above

Summary of the Proceedings of 10th Annual General Meeting of NSDL

The 10th Annual General Meeting (AGM) of the Company was held on Tuesday, September 27, 2022, through Video Conferencing (VC)/Other Audio Visual Means (OAVM) in accordance with the provisions of the Companies Act, 2013 and rules issued thereunder read with various circulars issued by Ministry of Corporate Affairs and Securities and Exchange Board of India.

The AGM commenced at 4:00 p.m. IST and concluded at 4:39 p.m. IST (including the time allowed for e-Voting during the AGM).

Mr. B.A. Prabhakar, Chairman of the Company, chaired the proceedings of the AGM. He welcomed the Members of the Company and informed that as NSDL has provided e-Voting facility for this meeting, there will be no voting by show of hands and there will not be any proposer/seconded for any resolution placed for voting.

The Chairman then introduced the following Board Members of the Company, who attended the AGM:

| Sr. No. | Name of Director | Category | Chairmanship in Committee |
|---------|-------------------------|--------------------------|--------------------------------------------------------|
| 1. | Prof. G. Sivakumar | Public Interest Director | Chairman of Nomination & Remuneration Committee |
| 2. | Dr. Rajani Gupte | Public Interest Director | Chairperson of the Stakeholders Relationship Committee |
| 3. | Mr. Parveen Kumar Gupta | Public Interest Director | Chairman of the Audit Committee |
| 4. | Mr. Rajeev Kumar | Shareholder Director | - |
| 5. | Ms. Priya Subbaraman | Shareholder Director | - |
| 6. | Ms. Padmaja Chunduru | MD & CEO | - |

The Chairman briefed the Shareholders of the Company on the profile of Mr. Parveen Kumar Gupta and welcomed him on the Governing Board of NSDL. He also informed that Executive Director, Chief Financial Officer, Company Secretary and Compliance Officer of the Company were also attending the AGM.



It was further informed that Scrutinizers, representatives of Statutory Auditors, Internal Auditor and Secretarial Auditors have also joined AGM from their respective locations through VC.

A total of 14 Members (including authorised representatives) representing 3,33,77,145 equity shares attended the meeting as per the attendance records for the AGM. The requisite quorum being present through VC, the Chairman called the meeting to be in order and commenced the proceedings of the Meeting.

Mr. Nikhil Arya, Company Secretary briefed the Members with general instructions for attending the meeting through VC, process of e-voting at the meeting and other matters. He also informed that the Company has received questions pertaining to financials and amendment to AOA from shareholders via e-mail which were adequately replied and the Company have not received request from any shareholder for speaking during the AGM.

With the permission of the Members, the Chairman then informed that the Notice of the AGM along with the Audited Standalone and Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2022 and the report of Board of Directors thereon, which were already circulated electronically, be taken as read.

The Chairman further informed that the Auditor's Report, forming part of the Annual Report, which was circulated electronically to the Members, did not contain any adverse qualification, observation or comment on financial transactions or matters.

The MD & CEO addressed the Members and gave an overview of state of affairs of the Company and thanked all the stakeholders for their guidance and support towards NSDL in its journey of 25 years.

Thereafter, the Members were also briefed on the performance of wholly owned subsidiaries of the Company i.e. NSDL Payments Bank Limited and NSDL Database Management Limited.

The Chairman then informed the Members that shareholders were provided with an opportunity to cast their vote through remote e-Voting facility on the resolutions as set out in the Notice convening this AGM in accordance with the provisions of the Companies Act, 2013 and the Rules issued thereunder and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Chairman also informed the Members that Ms. Ashwini Vartak, failing her Mr. Vishwanathan S. N., Partners of M/s. S. N. Ananthasubramanian & Co., Practicing Company Secretaries, have been appointed as the Scrutinizer for scrutiny of the votes cast through the remote e-Voting platform and e-Voting during the AGM.



It was further informed that the voting results along with the scrutinizer's report shall be made available on the Company's website and on the e-Voting website of NSDL.

The following items of business as set out in the Notice convening the 10th AGM were recommended for Members' consideration and approval:

| Sr. No. | Particulars | Type of Resolution |
|--------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------|
| Ordinary Business | | |
| 1. | To receive, consider and adopt the Audited Standalone and Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2022, together with the Reports of the Board of Directors and the Auditors thereon. | Ordinary |
| 2. | To declare dividend on equity shares for the financial year ended March 31, 2022. | Ordinary |
| 3. | To appoint Ms. Priya Subbaraman (DIN: 01620890) as Shareholder Director of the Company who retires by rotation and being eligible, offers herself for re-appointment. | Ordinary |
| 4. | To appoint Statutory Auditors of the Company for a period of Five years and to fix their remuneration for FY 2022-23. | Ordinary |
| Special Business | | |
| 5. | To Consider and Approve Amendment to the Articles of Association of the Company. | Special |

The Chairman then informed that those members who have not cast their votes through remote e-voting and who are participating in AGM have an opportunity to cast their votes through the e-voting system provided by NSDL which shall continue to remain open until 15 minutes from the conclusion of the meeting.

The Chairman thanked the Members and authorised representatives for their continuous support and for attending the AGM.



The Meeting concluded at 4:24 p.m. (IST) and thereafter the e-Voting facility was kept open for next 15 minutes as mentioned above. Accordingly, members who have not yet cast their votes were requested to vote.

After scrutiny of the votes, the Scrutinizer submitted his report. As per the report submitted by the Scrutinizer considering the votes cast through remote e-Voting and e-Voting at the AGM, all the aforesaid resolutions as set out in the Notice of the AGM were passed with requisite majority.

Thanking You,



Nikhil Arya
Company Secretary



Date: September 28, 2022