

# Notice of Seventh Annual General Meeting

Notice is hereby given that the Seventh Annual General Meeting of the Members of National Securities Depository Limited will be held on Monday, September 30, 2019 at 11:30 a.m. at the Board Room of National Securities Depository Limited, Trade World, 'A' Wing, 5<sup>th</sup> Floor, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel (West), Mumbai - 400 013, to transact the following business:

## 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, 2019, together with the Reports of the Board of Directors and the Auditors thereon.**

2. **To declare dividend on equity shares for the financial year ended March 31, 2019 and in this connection to consider and if thought fit, to pass the following resolution as an Ordinary Resolution:**

"RESOLVED THAT dividend at the rate of ₹ 3 per share on the equity capital of the company for the year ended March 31, 2019 be paid to those shareholders whose names appear on the register of members, as on record date."

3. **To appoint director in place of director who retires by rotation subject to the explanation given in the explanatory statement annexed herewith and approval of SEBI, offers himself for re-appointment, subject to approval of SEBI and in this connection to consider and if thought fit, to pass the following resolution as Ordinary Resolution:**

"RESOLVED THAT pursuant to provision of Section 152 and other applicable provisions of the Companies Act, 2013; Regulation 25 read with Part C of the Second Schedule of the SEBI (Depositories and Participants) Regulations, 2018, as amended from time to time and Articles of Association of the Company, subject to approval of the SEBI and such other consent and permission as may be necessary, approval of members of the Company be and is hereby accorded for the re-appointment of Mr. J. Ravichandran (DIN: 00073736) as a Director."

4. **To re-appoint Statutory Auditors of the Company for a period of three years and to fix their remuneration:**

"RESOLVED THAT pursuant to the provisions of Section 139 and 142 of the Companies Act, 2013 read with the Companies (Audit and Auditors)

Rules, 2014, (including any re-enactment or modification thereto) and such other applicable provisions, if any, Deloitte Haskins & Sells, Chartered Accountants, Mumbai, (Firm registration number 117364W) be and is hereby re-appointed as the Statutory Auditors of the Company for a further period of three years to hold office from the conclusion of this Annual General Meeting till the conclusion of Tenth Annual General Meeting at a remuneration of ₹ 29,50,000/- for FY 2019-20 and the remuneration for FY 2020-21 and FY 2021-22 shall be as may be mutually agreed between the Board of Directors of the Company and the Statutory Auditors from time to time."

## SPECIAL BUSINESS:

5. **To appoint Mr. B. Sambamurthy (DIN: 00246211) as Independent Director of the Company.**

**To consider and, if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:**

"RESOLVED THAT Mr. B. Sambamurthy (DIN: 00246211), who was appointed as a Public Interest Director as per SEBI (Depositories and Participants) Regulations, 2018 with effect from April 20, 2019, for a term of three years, be and is hereby appointed as an Independent Director pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV 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) for such term as approved by SEBI and his term shall not be liable to retire by rotation."

Place: Mumbai

### Registered Office:

Trade World, 'A' Wing, 4<sup>th</sup> Floor,  
Kamala Mills Compound,  
Senapati Bapat Marg,  
Lower Parel (West)  
Mumbai- 400 013

By Order of the Board of Directors  
For National Securities Depository Limited

Sd/-

**Prasad Poojary**  
Company Secretary  
Membership No. ACS26056

Date: September 06, 2019



**NOTES:**

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ALSO ENTITLED TO APPOINT A PROXY TO ATTEND AND ON A POLL, TO VOTE INSTEAD OF HIMSELF. A PROXY NEED NOT BE A MEMBER OF THE COMPANY.**
2. The Instrument of proxy, in order to be effective, must be deposited at the Registered Office of the Company not less than forty-eight hours before the commencement of the meeting. Proxies submitted on behalf of corporate members etc. must be supported by duly certified copy of the Board Resolution or Power of Attorney together with specimen signatures of those representative(s) authorised to attend and vote at the Annual General Meeting. A proxy form for the AGM is enclosed.
3. A person can act as proxy on behalf of Members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights then such proxy shall not act as a proxy for any other person or shareholder.
4. Corporate Members are requested to send a duly certified copy of the Board Resolution or Power of Attorney together with specimen signatures of those representative(s) authorised to attend and vote at the Annual General Meeting.
5. Members / Proxies are requested to bring to the meeting, the attendance slip enclosed herewith, duly filled in and deposit the same at the entrance of the meeting hall.
6. The date of Annual General Meeting of the Company shall be considered as the record date for identifying the shareholders entitled for dividend for the financial year ended March 31, 2019.
7. In case of Items no. 3 and 4, additional information as required under Regulation 36(3) and 36(4) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meeting is annexed to the Notice.
8. Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 in respect of Items No. 5 is annexed hereto.
9. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act, and the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act and all documents referred to in the accompanying Notice, Explanatory Statement shall be open for inspection at the Registered Office of the Company during normal business hours (9.30 a.m. to 6.00 p.m.) on all working days (except Saturdays, Sundays and Public Holidays) up to the date of the Annual General Meeting of the Company, provided that not less than three days of notice in writing is given to the Company.
10. Subject to the provisions of the Act, dividend as recommended by the Board, if declared at the ensuing Annual General Meeting, will be paid within a period of thirty days from the date of declaration, to members whose names appear in the Register of Members as on the record date.
11. Members holding shares in electronic form are hereby informed that bank particulars registered against their respective depository accounts will be used by the Company for payment of dividend. The Company cannot act on any request received directly from the Members holding shares in electronic form for any change of bank particulars or bank mandates. Such changes are to be advised only to the Depository Participant of the Members.
12. Electronic copy of the AGM Notice & Annual Report for FY 2018-19 is being sent to all the members whose email address are registered with the Company / Depository Participant(s) for communication purposes and the same will be available on the Company's website i.e. [www.nsd.co.in](http://www.nsd.co.in). Members of the Company, who have registered their email address, are entitled to receive such communication in physical format as well upon specific request.
13. Members are requested to update their email address with their Depository Participant(s) to enable the Company to send future communications electronically.
14. The route map showing directions to reach the venue of the Seventh Annual General Meeting is given at the end of this Notice.



# Additional Information

## As required under Clause 1.2.5 of SS-2 and Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

### Item No. 3:

#### **Re-appointment of Mr. J. Ravichandran as Shareholder Director of the Company**

The Board of Directors had proposed the re-appointment of Mr. J. Ravichandran, as a Shareholder Director representing National Stock Exchange of India Ltd. (NSEIL) and the same was approved by Shareholders at its last Annual General Meeting held on September 19, 2018 and SEBI vide its letter dated November 01, 2018 had also approve the same. In view of the above, he was re-appointed as a Shareholder Director effective from the last Annual General Meeting.

Pursuant to Section 152 of Companies Act, Mr. Ravichandran is liable to retire by rotation and subject to approval of SEBI, seeks re-appointment. In this regard, it may be noted that pursuant to Regulation 24(9) and 24(10) of the SEBI (Depositories and Participants) Regulations, 2018, Board of NSDL has advised NSEIL to obtain a clarification from SEBI if its representative can continue on the Board of NSDL and NSEIL has represented to SEBI in this regard. NSDL has taken up with SEBI in this matter.

Mr. J. Ravichandran, aged 58 years, is B.Com, B. L., FCS. He is the Group President of NSEIL. Mr. Ravichandran has been associated with NSE for the last 25 years and has handled various functions such as finance & accounts, legal, secretarial, group investments, CSR, administration, etc., from time to time. Mr. Ravichandran does not hold any directorship / membership of the committees on the Board of the Listed Company.

Mr. J. Ravichandran does not hold by himself or for any other person on beneficial basis, any shares in the Company and is not related to any other director on the Board.

The sitting fees in respect of Mr. Ravichandran is payable to NSEIL for attending Board and other Committee meetings. During the FY 2018-19, Mr. J Ravichandran has attended all eight Board Meetings.

The Board recommends the proposed Ordinary resolution in relation to re-appointment of Mr. J. Ravichandran as a Shareholder Director subject to approval of SEBI be passed by the shareholders. Except Mr. J. Ravichandran, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested in the resolution set out at Item No. 3.

### Item No. 4:

#### **Re-appointment of Statutory Auditors of the Company for period of three years and to fix their remuneration**

Members of Company had approved the appointment of Deloitte Haskins & Sells, Chartered Accountants, (Firm registration number: 117364W) ('Deloitte') as the Statutory Auditors of the Company at the 2<sup>nd</sup> Annual General Meeting held on September 24, 2014, till the conclusion of the 7<sup>th</sup> Annual General Meeting to be held in the year 2019.

In accordance with the Companies Act, 2013 and on the recommendation of Audit Committee and in the best interest of the Company, the Board of Directors have considered and recommended the proposed appointment of Deloitte for a term of three years i.e. from the conclusion of this AGM till the conclusion of Tenth AGM to be held for the FY 2021-22 subject to review by the Board every year. Deloitte have provided their consent and confirmed that their re-appointment, if made, would be within the limits specified under Section 141 of the Companies Act, 2013 and Companies (Audit and Auditors) Rules, 2014, as amended from time to time. The details of the proposed remuneration to be paid to Deloitte for the FY 2019-20 is ₹ 29,50,000. The fees for FY 2020-21 and FY 2021-22 shall be fixed by the Board as may be mutually agreed between the Board of Directors of the Company and the Statutory Auditors from time to time.

None of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested in the resolution set out at Item No. 4.



# Explanatory Statement

## Pursuant to Section 102 of the Companies Act, 2013

### Item No. 5:

#### **Appointment of Mr. B. Sambamurthy (DIN: 00246211) as Independent Director of the Company**

Mr. B. Sambamurthy (DIN: 00246211) is a Public Interest Director on the Board of the Company nominated by SEBI in terms of Regulation 25(2) of SEBI (Depositories and Participants) Regulations, 2018. In order to comply with the provisions of Section 149, 152 of the Companies Act, 2013 his appointment as Independent Director is being proposed for passing by the Members for such term as approved by SEBI.

Mr. Sambamurthy, aged 70 years, is a qualified Chartered Accountant with 40 years of Banking and related experience. He is presently serving as a Director on the Board of the Clearing Corporation of India Limited and as a Governing Council Member on Insurance Information Bureau of India (Established by IRDAI). He has extensive knowledge and experience in Banking and Financial Services. He does not hold any directorship/membership of the Committees on the Board of Listed Company.

Mr. Sambamurthy does not hold by himself or for any other person on beneficial basis, any shares in the Company and is not related to any other director on the Board.

Mr. Sambamurthy will be paid remuneration in the form of sitting fee within the limit prescribed under the Companies Act, 2013 for attending Board and other Committee meetings. During the FY 2018-19, Mr. Sambamurthy attended all three Board Meetings held during his tenure.

The Board is of the opinion that Mr. Sambamurthy fulfills the conditions as specified in Section 149 and Schedule IV of Companies Act, 2013 and he is independent of the management and recommends to propose Ordinary resolution in relation to appointment of Mr. Sambamurthy as an Independent Director be passed by the shareholders. Except Mr. Sambamurthy, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested in the resolution set out at Item No. 5.

Place: Mumbai

#### **Registered Office:**

Trade World, 'A' Wing, 4<sup>th</sup> Floor,  
Kamala Mills Compound,  
Senapati Bapat Marg,  
Lower Parel (West).  
Mumbai – 400 013

By Order of the Board of Directors  
For National Securities Depository Limited

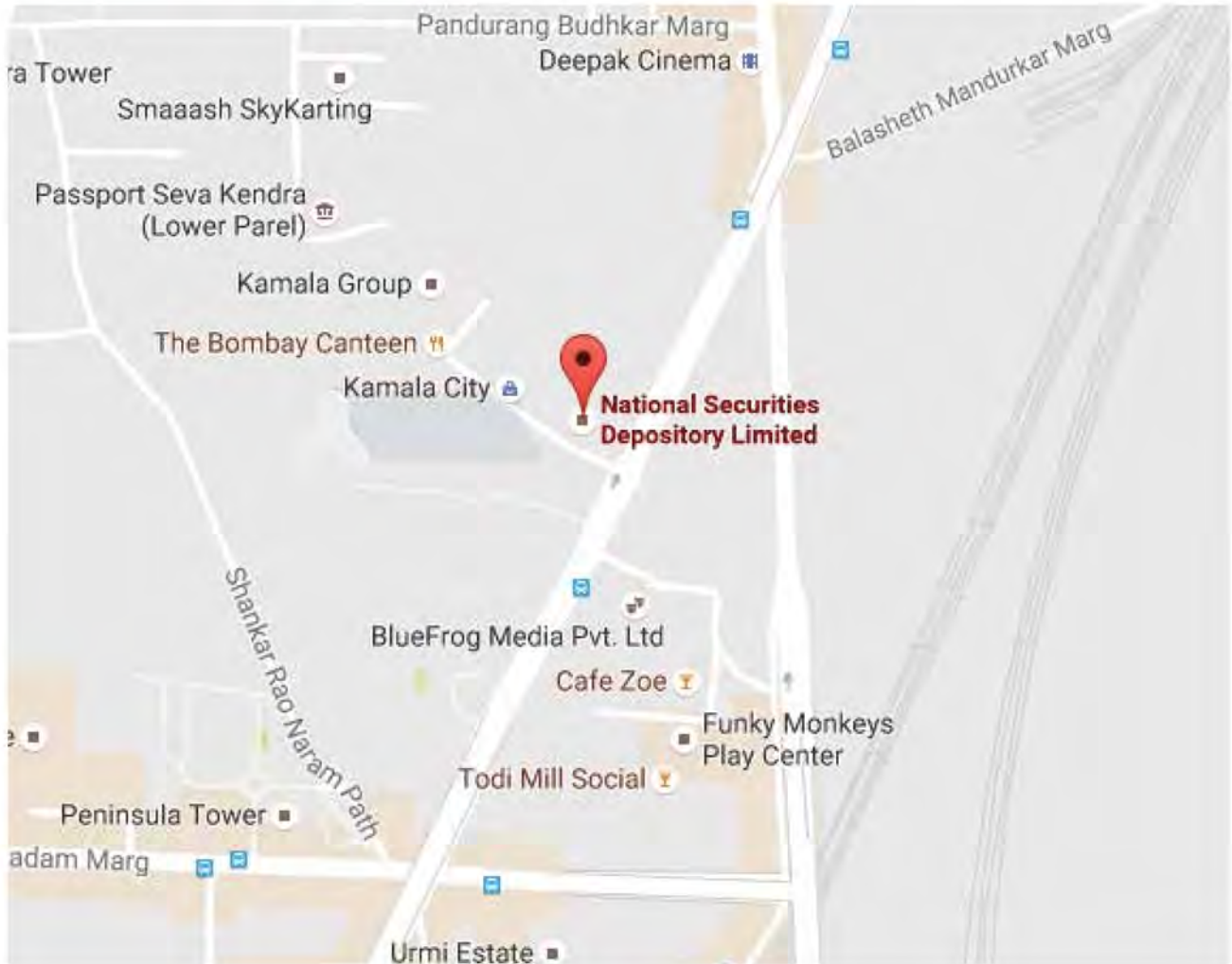
Sd/-

**Prasad Poojary**

Company Secretary  
Membership No. ACS26056

Date: September 06, 2019

# Route map to the venue of the Annual General Meeting



National Securities Depository Limited  
**CIN: U74120MH2012PLC230380**  
Trade World, 'A' Wing, 4<sup>th</sup> Floor,  
Kamala Mills Compound,  
Senapati Bapat Marg,  
Lower Parel (West),  
Mumbai - 400 013,  
Email : [cs-depository@nsdl.co.in](mailto:cs-depository@nsdl.co.in)  
Website : [www.nsdl.co.in](http://www.nsdl.co.in)  
Phone : (022) 2499 4200 Fax: (022) 2497 6351

**National Securities Depository Limited**

Regd. Office: Trade World, 'A' Wing, 4<sup>th</sup> Floor, Kamala Mills Compound,  
 Senapati Bapat Marg, Lower Parel (West), Mumbai - 400 013

CIN: U74120MH2012PLC230380

Tel: (022) 2499 4200 Website: www.nsdl.co.in

**Form MGT-11  
 PROXY FORM**

**[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014 – Form No. MGT-11]**

Name of the Member(s)	
Registered address	
E-mail Id	
Folio No/ Client Id	
DP ID	

I/We, being the member (s) of ..... shares of the above named company, hereby appoint

1.	Name	
	Address	
	E-mail Id	
	Signature	

Or failing him/her

2.	Name	
	Address	
	E-mail Id	
	Signature	

Or failing him/her

3.	Name	
	Address	
	E-mail Id	
	Signature	



as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Seventh Annual General Meeting of the company, to be held on the Monday, September 30, 2019 at 11:30 a.m. at the Board Room of National Securities Depository Limited, Trade World, 'A' Wing, 5<sup>th</sup> Floor, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel (West), Mumbai - 400 013 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution Number	Resolutions	Please Tick Relevant		
		For	Against	Abstain
	<b>ORDINARY BUSINESS:</b>			
1.	To adopt Financial Statements and the Reports of the Board of Directors and Auditors for the year ended as on March 31, 2019.			
2.	To declare dividend on equity shares for the financial year ended March 31, 2019.			
3.	To re-appoint Mr. J. Ravichandran (DIN: 000737736) as director liable to retire by rotation, who retires by rotation and offers himself for re-appointment, subject to approval of SEBI.			
4.	To re-appoint Statutory Auditors of the Company for a period of three years and to fix their remuneration.			
	<b>SPECIAL BUSINESS:</b>			
5.	To appoint Mr. B. Sambamurthy (DIN: 00246211) as Independent Director.			

Signed this..... day of..... ....2019.

Signature of Member: \_\_\_\_\_

Signature of Proxy holder (s): \_\_\_\_\_

Affix Revenue Stamp of not less than ₹ 1/-
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**Note:**

This form, in order to be effective, should be duly stamped, completed, signed and deposited at the registered office of the Company, not less than 48 hours before the commencement of the Annual General Meeting

It is optional to indicate your preference. If you leave the "for" or "against" column blank against any or all of the resolutions, your proxy will be entitled to vote in the manner as he/ she may deemed appropriate.

## ATTENDANCE SLIP

### National Securities Depository Limited

Regd. Office: Trade World, 'A' Wing, 4<sup>th</sup> Floor, Kamala Mills Compound,  
 Senapati Bapat Marg, Lower Parel (West), Mumbai - 400 013  
 CIN: U74120MH2012PLC230380  
 Tel: (022) 2499 4200 Website: www.nsdl.co.in

### SEVENTH ANNUAL GENERAL MEETING, MONDAY, SEPTEMBER 30, 2019

Folio No/ Client Id																			
DP ID																			

Number of Shares held																			
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I certify that I am a member / proxy / authorized representative for the member of the Company.

I hereby record my presence at the Seventh Annual General Meeting of the Company on Monday, 30<sup>th</sup> day of September, 2019, at the Board Room of National Securities Depository Limited, Trade World, 'A' Wing, 5<sup>th</sup> Floor, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel (West), Mumbai- 400 013.

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 Name of the member / proxy  
 (in BLOCK letters)

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 Signature of the member / proxy

**Note:** Please fill up this attendance slip and hand it over at the entrance of the meeting.