



THE CLEARING CORPORATION OF INDIA LIMITED

(CIN: U65990MH2001PLC131804)

Registered office: CCIL Bhavan, S. K. Bole Road, Dadar (West), Mumbai - 400 028.

Tel: 022 61546200 □ Fax: 022 24326042 Website: www.ccilindia.com

NOTICE

NOTICE IS HEREBY GIVEN THAT THE TWENTY FOURTH ANNUAL GENERAL MEETING (AGM) OF THE MEMBERS OF THE CLEARING CORPORATION OF INDIA LIMITED WILL BE HELD ON WEDNESDAY, JULY 16, 2025 AT 4:00 P.M.(IST) AT THE REGISTERED OFFICE OF THE COMPANY AT CCIL BHAVAN, S. K. BOLE ROAD, DADAR (WEST), MUMBAI - 400 028 THROUGH VIDEO CONFERENCING (VC) / OTHER AUDIO VISUAL MEANS (OAVM) TO TRANSACT THE FOLLOWING BUSINESS :

Ordinary Business:

1. To receive, consider and adopt:
 - (a) the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2025, the reports of the Board of Directors and Auditors thereon; and
 - (b) the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2025 and the report of the Auditors thereon.
2. To declare dividend @ 8.5% on Redeemable Non-convertible Cumulative Preference Shares (RNCPS-III) for the financial year ended March 31, 2025.



3. To declare dividend on Equity Shares, for the financial year ended March 31, 2025.
4. To appoint a Director in place of Mr. Ashish Parthasarthy (DIN: 08209972), who retires by rotation and, being eligible, offers himself for re-appointment.
5. To appoint a Director in place of Mr. Vasudeva Konda (DIN: 10173226), who retires by rotation and, being eligible, offers himself for re-appointment.

Special Business:

6. Appointment of Mr. Ravi Ranjan (DIN: 09655948) as a Nominee Director of the Company and in this regard, 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 rules made thereunder (including any statutory modification(s) or re-enactment thereof) for the time being in force as amended from time to time and Directions for Central Counterparties issued by RBI, Mr. Ravi Ranjan (DIN: 09655948), Deputy Managing Director (Global Markets) of State Bank of India, one of the Core Promoter Shareholders of the Company, who was appointed as an Additional Director (Nominee) with effect from January 31, 2025 by the Board of Directors at its meeting held on January 31, 2025, pursuant to Articles 131(2) and 134 of the Articles of Association of the Company and who holds such office until the date of this 24th 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 a member, proposing his candidature for the office of Director and whose appointment as a Nominee Director has been recommended to the Shareholders by the Board of Directors, be and is hereby appointed as a Nominee Director of the Company representing State Bank of India on the Board for a period of three years with effect from January 31, 2025 to January 30, 2028 and his period of office shall be liable to be determined for retirement by rotation.”

7. Appointment of Ms. Padmaja Chunduru (DIN: 08058663) as an Independent Director of the Company and in this regard 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 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 and Directions for Central Counterparties issued by RBI, Ms. Padmaja Chunduru (DIN: 08058663) who was appointed as an Additional Director (Independent) by the Board of Directors with effect from January 23, 2025 pursuant to Section 161 of the Companies Act, 2013 and Articles 134 and 138 of the Articles of Association of the Company and who holds such office until the date of this 24th 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 a member, proposing her candidature for the office of Director and whose appointment as an Independent Director has been recommended to the Shareholders by the Board of Directors, be and is hereby appointed as an Independent Director of the Company to hold office for a period of three consecutive years with effect from January 23, 2025 to January 22, 2028 and her period of office shall not be liable to be determined for retirement by rotation.”

8. Re-appointment of Dr. D. Manjunath (DIN: 08920625) as an Independent Director for a second term of three years from May 9, 2025 to May 8, 2028 and in this regard 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 and Directions for Central Counterparties issued by RBI,



Dr. D. Manjunath (DIN: 08920625) who was appointed as an Independent Director by the shareholders at the 21st Annual General Meeting held on August 8, 2022 for a period of three years with effect from May 9, 2022 and whose re-appointment as Independent Director has been approved by the Reserve Bank of India for a second term with effect from May 9, 2025 to May 8, 2028 under the provisions of Directions for Central Counterparties and in respect of whom the Company has received a notice in writing, under Section 160 of the Companies Act, 2013, from a member, proposing his candidature for the office of Director, and whose re-appointment has been recommended by the Board of Directors to the Shareholders by passing a Special Resolution, be and is hereby re-appointed as an Independent Director of the Company to hold office for a second term of three years with effect from May 9, 2025 to May 8, 2028 and his period of office shall not be liable to be determined for retirement by rotation.”

**By Order of the Board of Directors,
For The Clearing Corporation of India Limited**

**Sd/-
Pankaj Srivastava
Company Secretary**

Mumbai, June 24, 2025

Registered Office:

CCIL Bhavan,

S. K. Bole Road,

Dadar (West), Mumbai - 400 028

Tel: 022 61546200 / 4154 6200 ☐ Fax: 022 24326042

Website: www.ccilindia.com

CIN-U65990MH2001PLC131804

Email ID- ssd@ccilindia.co.in

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



NOTES:

1. **Ministry of Corporate Affairs ('MCA') has inter-alia vide its General Circular Nos. 14/ 2020 dated April 8, 2020 and 17/2020 dated April 13, 2020, followed by General Circular Nos. 20/2020 dated May 5, 2020, and subsequent circulars issued in this regard, the latest being General Circular No. 09/2024 dated September 19, 2024 (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 Wednesday, July 16, 2025 at 4:00 P.M. (IST). The deemed venue for the 24th AGM will be the registered office of the Company situated at 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, 2025 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 TO THOSE MEMBERS WHOSE E- MAIL IDS ARE REGISTERED WITH THE COMPANY / DEPOSITORY ONLY THROUGH ELECTRONIC MEANS AND NO PHYSICAL COPY OF THE NOTICE HAS BEEN SENT BY THE COMPANY TO ANY MEMBER. THE NOTICE CONVENING THE 24TH AGM HAS ALSO BEEN UPLOADED ON THE WEBSITE OF THE COMPANY AT www.ccilindia.com
3. THE NOTICE OF ANNUAL GENERAL MEETING, ANNUAL REPORT INCLUDING FINANCIAL STATEMENTS ARE BEING SENT AT THE EMAIL IDS OF THE SHAREHOLDERS REGISTERED WITH THE COMPANY / DEPOSITORY PARTICIPANT. THOSE MEMBERS WHO HAVE NOT REGISTERED THEIR EMAIL IDS WITH THE COMPANY OR WANT TO CHANGE THEIR EMAIL IDS REGISTERED WITH THE COMPANY ARE REQUESTED TO REGISTER/RE-REGISTER THEIR EMAIL IDS BY SENDING THE DULY SIGNED DOCUMENT ENCLOSED AS ANNEXURE II TO THIS NOTICE AT THE FOLLOWING EMAIL ID OF THE COMPANY: ssd@ccilindia.co.in. OR THE MEMBERS CAN REGISTER THE EMAIL IDS WITH THEIR DEPOSITORY PARTICIPANT. IF THERE IS ANY CHANGE IN THE E-MAIL ID ALREADY REGISTERED WITH THE COMPANY, MEMBERS ARE REQUESTED TO IMMEDIATELY NOTIFY SUCH CHANGE TO THE COMPANY / DEPOSITORY PARTICIPANT.



4. 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 VOTES IS NOT AVAILABLE FOR THIS AGM. HENCE, THE PROXY FORM, ATTENDANCE SLIP AND ROUTE MAP OF AGM ARE NOT ANNEXED TO THIS NOTICE.
5. 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.
6. In light of the MCA circular no. 14/2020 dated April 8, 2020, the meeting shall be conducted by voting through a 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 to the following e-mail ID: ccilagm@ccilindia.co.in. **Further, the members can convey/send their vote, in case a poll is demanded, only through their email addresses registered with the Company given at the time of registration. In case the e-mail address is not registered with the Company, please follow the instructions as mentioned in Point no. 3 above for registration of the same.**
7. Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013, in respect of the Business Item Nos. 6 to 8 set out above is annexed hereto and forms part of this Notice.
8. 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.
9. Documents, if any, referred to in the Notice may be inspected through electronic mode by sending an e-mail to ssd@ccilindia.co.in or can be inspected at the Registered Office on any working day during business hours between 10.30 A.M to 5.00 P.M. up to the date of the meeting and also during the continuation of the meeting through VC or OAVM facility.



10. Dividend for FY 2024-25 shall be paid by the Company through electronic mode as per the NEFT/ RTGS details furnished by the shareholders to the Company / available in the records of the Depository.
11. In the absence of the NEFT/ RTGS details, the Company shall make an arrangement for the dispatch of the dividend warrants/cheques to the Members.
12. The details as required under the Secretarial Standards on General Meetings (SS-2) issued by The Institute of Company Secretaries of India (ICSI), in respect of the Directors seeking appointment/ re-appointment at the 24th Annual General Meeting under Item Nos. 4 to 8 of the Notice, is enclosed to this Notice as **Annexure I**.
13. 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 the VC mechanism:

- a. The Company has arranged for a Video Conferencing (VC) facility for the 24th Annual General Meeting. Following are the requisite details for accessing the same:
 - The VC facility will be provided through the WebEx tool/platform with a recording of the meeting.
 - You can join the VC using a Laptop/Desktop with a 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 the Play Store for the Android Tablet/phone (Search for WebEx).
- b. The meeting number 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 an 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. Venkatesh Ramaswamy, SVP, IT Dept. | 022 6154 6211 |
| 2 | Mr. Pankaj Srivastava, Company Secretary | 022 6154 6548 |
| 3 | Mr. Rohan Gavas, Secretarial Dept. | 022 6154 6542 |
| 4 | Ms. Neha Samani, Secretarial Dept. | 022 6154 6543 |
| 5 | Ms. Aditi Neema, Secretarial Dept. | 022 6154 6545 |
| 6 | Ms. Shonette Misquitta, Secretarial Dept. | 022 6154 6549 |

EXPLANATORY STATEMENT

As required under Section 102(1) of the Companies Act 2013, the following statement sets out all material facts relating to the Business mentioned under Item Nos. 6 to 8 of the accompanying Notice dated June 24, 2025.

Item No. 6:

In terms of Article 131(2) of the Articles of Association of CCIL, the following Core Promoters so long as they respectively hold atleast 5% of the equity share capital of the Company, shall be entitled to nominate one director each on the Board:-

- a. State Bank of India
- b. Life Insurance Corporation of India.
- c. ICICI Bank Limited
- d. HDFC Bank Limited

Mr. Nand Kishore (DIN: 10237736), Nominee Director (representative of State Bank of India) resigned as a Nominee Director of the Company with effect from November 5, 2024. State Bank of India requested the Company to consider the nomination of Mr. Ravi Ranjan, Deputy Managing Director (Global Markets) – State Bank of India as a Nominee Director on the Board of CCIL representing State Bank of India.

Considering the request received from State Bank of India, the Board of Directors at its meeting held on January 31, 2025 upon the recommendation of the Nomination and Remuneration Committee, approved the appointment of Mr. Ravi Ranjan (DIN: 09655948) as an Additional Director (Nominee) pursuant to Article 131(2) and Article 134 of the Articles of Association of the Company. Pursuant to the provisions of Section 161 of the Companies Act, 2013 read with Article 134 of the Articles of Association of Company, Mr. Ravi Ranjan holds office as an Additional Director upto the date of the 24th Annual General Meeting.

In terms of Section 160 of the Companies Act, 2013, the Company has received a notice from, State Bank of India, a member, proposing the candidature of Mr. Ravi Ranjan for



appointment as a Nominee Director. His period of office shall be liable to be determined for retirement by rotation.

Mr. Ravi Ranjan is currently posted as Deputy Managing Director (Global Markets) at State Bank of India, Corporate Centre, Mumbai. He has over 33 years of banking experience. Prior to the current assignment, he was heading the SBI Corporate Accounts Group (CAG) as Deputy Managing Director. He has worked extensively in SBI in major banking verticals like International Operations, Treasury Operations, Corporate Banking and Retail Operations of the Bank. He has worked as President & Chief Operating Officer of SBICAP Securities Ltd (SSL), Headed NW- II of Bangalore Circle as General Manager, DGM and Special Secretary to Chairman, State Bank, Corporate Centre, DGM & Head Equity at Global Markets, Vice President & Head - Syndications at Hong Kong, Chief General Manager, Chennai Circle.

In the opinion of the Board, Mr. Ravi Ranjan has rich experience in the areas of Treasury, Corporate Banking, Retail Operations and other major banking verticals and his induction on the Board of the Company would be beneficial to the Company. The Company has received from Mr. Ravi Ranjan, a consent to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment and Qualification of Directors) Rules, 2014 and intimation in Form DIR-8 in terms of the 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 (1) and (2) of Section 164 of the Companies Act, 2013. Further, he also fulfils the conditions specified in the Companies Act, 2013 and the rules framed thereunder as well as conditions stipulated in the CCP Directions with respect to appointment of Directors on the Board of a CCP. The Board considers that on account of vast knowledge and experience of Mr. Ravi Ranjan his appointment as a Nominee Director will be in the interest of the Company.

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

The Board recommends for your approval the passing of the Special Item of business as mentioned in Item No. 6 as an Ordinary Resolution.



Documents, if any, referred above, are made available for inspection in terms of Point 9 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. Ravi Ranjan.

Item no 7:

The Board of Directors at its meeting held on November 6, 2024 upon the recommendation of the Nomination and Remuneration Committee, approved the appointment of Ms. Padmaja Chunduru (DIN - 08058663) as an Additional Director (Independent) pursuant to Article 134 of the Articles of Association of the Company with effect from January 23, 2025 and also recommended to the shareholders, her appointment as an Independent Director, in terms of Section 149 read with Schedule IV of the Companies Act, 2013 for a period of three consecutive years with effect from January 23, 2025 to January 22, 2028.

Pursuant to the provisions of Section 161 of the Companies Act, 2013 read with Article 134 of the Articles of Association of Company, Ms. Padmaja Chunduru holds office as an Additional Director (Independent) upto the date of this 24th Annual General Meeting. In accordance with section 160 of the Companies Act, 2013, the Company has received a notice from State Bank of India, a member, proposing the candidature of Ms. Padmaja Chunduru for appointment as an Independent Director. Her period of office is not liable to be determined for retirement by rotation.

Ms. Padmaja Chunduru has more than 40 years of Banking and related experience in India and United States of America (USA). She is currently an Independent Director of Sify Technologies Limited, Sify Infinit Spaces Ltd, SBI Ventures Ltd, Atul Ltd, Brigade Enterprises Ltd, Bajaj Allianz Life Insurance Company Ltd, etc. Previously, she was the Managing Director and Chief Executive Officer of National Securities Depository Limited (NSDL) and has also held position of MD and CEO of Indian Bank. She has worked with State Bank of India as Deputy Managing Director (Digital Banking). Prior to that, she was the Country Head of US Operations, SBI from 2014 –



2017 at New York. She has held position as a Director in Life Insurance Corporation of India. She was also Non-Executive Chairperson (Nominee Director) of Universal Sompo General Insurance Company Limited. She has also held Board positions in various institutions namely Indian Banks' Association, National Institute of Bank Management, Pune, Insurance Regulatory and Development Authority of India, Institute of Banking Personnel Selection and Indian Institute of Banking Management, Guwahati, National Payments Corporation of India (NPCI), International Securities Services Association (ISSA), Asia Pacific Central Depository Group (ACG), Institute of International Bankers and Asia Society, New York .

In the opinion of the Board, Ms. Padmaja Chunduru has vast experience in the areas of Banking and Financial Services and her appointment on the Board as an Independent Director would be beneficial to the Company. The Board is also of the opinion that she fulfils the conditions specified in the Companies Act, 2013 and the rules framed thereunder as well as conditions stipulated in the Directions for Central Counterparties issued by RBI with respect to appointment of Directors on the Board of a CCP and is also independent of the management of the Company.

The Company has received from Ms. Padmaja Chunduru, a consent to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment and Qualification of Directors) Rules, 2014 and intimation in Form DIR-8 in terms of the Companies (Appointment and Qualification of Directors) Rules, 2014 to the effect that she is not disqualified from being appointed as a Director under sub-section (1) and (2) of Section 164 of the Companies Act, 2013. Ms. Padmaja Chunduru has given a declaration to the Board to the effect that she meets the criteria of independence as provided under section 149(6) of the Companies Act, 2013. She has also given declaration that she has complied with the conditions/criteria stipulated under Companies (Appointment and Qualification of Directors) Rules, 2014 as amended / substituted by the Companies (Appointment and Qualification of Directors) Fifth Amendment Rules, 2019.

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



A copy of the draft letter for appointment of Ms. Padmaja Chunduru 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. 7 as an Ordinary Resolution.

Documents, if any, referred above, are made available for inspection in terms of Point 9 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 Ms. Padmaja Chunduru.

Item No. 8:

Dr. D. Manjunath (DIN: 08920625) was appointed as an Independent Director by the shareholders at the 21st Annual General meeting for a period of three consecutive years with effect from May 9, 2022 to May 8, 2025. Dr. Manjunath has completed his first term as an Independent Director on May 8, 2025.

Prior to completion of his term, the Board of Directors had carried out the performance evaluation of the Independent Directors and had expressed satisfaction for the performance of the Independent Directors including Dr. Manjunath. The parameters majorly included attendance and contribution to the deliberations at the Board meeting and 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 at their meeting held on November 6, 2024, based on the recommendation of the Nomination and Remuneration Committee and satisfactory performance review, granted in-principle approval for the re-appointment of

Dr. Manjunath as an Independent Director for a second term of three years from May 9, 2025 to May 8, 2028 subject to the approval of RBI. RBI accorded its approval for the re-appointment of Dr. Manjunath as an Independent Director for a second term of three years i.e. from May 9, 2025 to May 8, 2028.

The Board of Directors at its meeting held on January 31, 2025 took note of the approval of RBI for the re-appointment of Dr. Manjunath as an Independent Director for a second term of three years from May 9, 2025 to May 8, 2028 and recommended his re-appointment to the shareholders for a second term of three years i.e. from May 9, 2025 to May 8, 2028 by way of a Special Resolution in terms of provisions of Section 149 of the Companies Act, 2013 and rules framed thereunder. His period of office is not liable to be determined for retirement by rotation.

In terms of Section 160 of the Companies Act, 2013, the Company has received a notice from ICICI Bank Ltd, a member, proposing the candidature of Dr. Manjunath for re-appointment as an Independent Director.

Dr. D. Manjunath is a Professor in the Department of Electrical Engineering of IIT Bombay. He has a PhD from Rensselaer Polytechnic Institute and specializes in the general area of telecommunication and networking. He has co-authored two major textbooks in this area. His research has won him several professional recognitions. He was the head of the Computer Centre of IIT Bombay and responsible for its IT infrastructure that included general purposes and high-performance computing resources, software resources, and networking resources. He consults on technology deployment and technology development widely with several organizations and has extensive experience in dealing with banking and financial segments. He has been a consultant to several banks and financial institutions for more than twenty years now. Over these years, he has been advising them on most of their major networking, computing, and software projects. He has worked with RBI on currency management, with NSE and BSE on analyzing their server infrastructure. He is also the head of the Centre for Machine Intelligence and Data Science (CMInDS) at IIT Bombay where he has been working with several government and private organizations to develop collaborative AI and Data Science activities. He is also an Independent Director on the Board of National Payments Corporation of India (NPCI).



In the opinion of the Board, Dr. Manjunath has vast experience in the areas of information technology and related areas and his continued association will be highly 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 as well as conditions stipulated in the Directions for Central Counterparties issued by RBI with respect to appointment of Directors on the Board of CCP and is also independent of the management of the Company.

The Company has received from Dr. Manjunath, consent to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment and Qualification of Directors) Rules, 2014 and intimation in Form DIR-8 in terms of the 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 (1) and (2) of Section 164 of the Companies Act, 2013. Dr. Manjunath 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. He has also given declaration that he has complied with the conditions/criteria stipulated under the Companies (Appointment and Qualification of Directors) Rules, 2014 as amended / substituted by the Companies (Appointment and Qualification of Directors) Fifth Amendment Rules, 2019.

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

A copy of the draft letter for re-appointment of Dr. Manjunath 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. 8 as a Special Resolution.

Documents, if any, referred above, are made available for inspection in terms of Point 9 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 Dr. D. Manjunath.

**By Order of the Board of Directors,
For The Clearing Corporation of India Limited**

**Sd/-
Pankaj Srivastava
Company Secretary**

Mumbai, June 24, 2025

Registered Office:

CCIL Bhavan,

S. K. Bole Road,

Dadar (West), Mumbai - 400 028

Tel: 022 6154 6200 /4154 6200 ☐ Fax: 022 24326042

Website: www.ccilindia.com

CIN-U65990MH2001PLC131804

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 24th Annual General Meeting.

| Name of the Director / candidate for directorship | Mr. Ashish Parthasarthy | Mr. Vasudeva Konda | Ms. Padmaja Chunduru | Mr. Ravi Ranjan | Dr. D. Manjunath |
|--|--|--|--|--|---|
| Designation | Nominee Director | Nominee Director | Additional Director (Independent) | Additional Director (Nominee) | Independent Director |
| Age | 57 years | 51 years | 63 years | 56 years | 61 years |
| Date of first appointment on the Board | May 22, 2020 | May 24, 2023 | January 23, 2025 | January 31, 2025 | May 9, 2022 |
| Qualifications | B.E from National Institute of Technology, Karnataka (NITK). PGDM from Indian Institute of Management (IIM) Bangalore | B.Tech – Mechanical Engg from IIT Madras, PGDM from Indian Institute of Management (IIM) Calcutta | M.Com (Banking & Finance) from Andhra University, CAIIB from Indian Institute of Bankers | Master's degree in Business Administration from MDI, Gurugram, M.Sc. in Botany from Patna University, CAIIB Part I and II | BE in Electronics and Commun. Engg, MS in Elecl. Engg, PhD in Elecl Engg |
| Experience | More than 30 years of experience in Indian Financial Markets. Currently associated with HDFC Bank Ltd as Group Head - Branch Banking, Infrastructure, Treasury & Virtual Channels. | Over 25 years of experience in treasury, Fixed income, Forex, Derivatives and Money Markets. Currently associated with ICICI Bank Ltd as the Head of Market Risk, Basel Risk Analytics and Sectoral Risk | More than 40 years of Banking and related experience in India and United States of America (USA). Currently, an Independent Director of Sify Technologies Limited, Sify Infinit Spaces Ltd, SBI Ventures Ltd, Atul | More than 33 years of experience in major banking verticals like International Operations, Treasury Operations, Corporate Banking and Retail Operations of the Bank. Currently, posted as Deputy Managing Director | Over 30 years of experience in Information Technology and related areas. Currently associated as Professor at IIT Bombay. |



| | | | | | |
|--|---|--------------------------------------|--|---|---|
| | | | Ltd, Brigade Enterprises Ltd, Bajaj Allianz Life Insurance Company Ltd and Bajaj Allianz General Insurance Company Ltd. | (Global Markets) at State Bank of India, Corporate Centre, Mumbai. | |
| Shareholding in the Company | Nil | Nil | Nil | Nil | Nil |
| Number of meeting of the Board attended during the financial year 2024-25/ Number of meetings held during the tenure of Directors | 5/5 | 5/5 | 1/1 | Not Applicable | 5/5 |
| Directorships held in other Companies | (As on April 16, 2025) Fixed Income Money Market & Derivatives Association of India | (As on April 28, 2025) Nil | (As on April 21, 2025) 1. Sify Technologies Limited 2. Sify Infinit Spaces Ltd. 3. SBI Ventures Limited 4. Atul Ltd 5. Brigade Enterprises Ltd | (As on April 4, 2025) 1. Central Warehousing Corporation 2. SBI Pension Funds Private Limited 3. Fixed Income Money Market and Derivatives Association of India 4. Macquarie SBI | (As on April 24, 2025) National Payments Corporation of India |



| | | | | | |
|--|--|--------------------------------------|---|---|--|
| | | | 6. Bajaj Allianz Life Insurance Company Ltd | Infrastructure Management Pte. Limited | |
| | | | 7. Bajaj Allianz General Insurance Company Ltd | 5. Oman India Joint Investment Fund Management Company Private Limited | |
| Particulars of Committee Chairmanship/ Membership held in other Companies | (As on April 16, 2025) <u>Committee membership in Fixed Income Money Market & Derivatives Association of India:</u> a. Member of Infrastructure Committee b. Member of Technical Committee of Market Practices c. Member of Membership Committee | (As on April 28, 2025) Nil | (As on April 21, 2025) <u>Committee membership in Insurance Regulatory and Development Authority of India:</u> Member of Insurance Advisory Committee <u>Committee membership in SBI Ventures Limited:</u> a. Member of Audit Committee b. Member of Corporate Social Responsibility Committee <u>Committee membership in Sify Technologies</u> | (As on April 4, 2025) <u>Committee membership in Central Warehousing Corporation:</u> Member of Corporate Social Responsibility Committee <u>Committee membership in SBI Pension Funds Private Limited:</u> Member of Investment Committee | (As on April 24, 2025) <u>Committee membership in BSE Ltd:</u> Independent External Professional on Standing Committee on Technology <u>Committee membership in National Payments Corporation of India:</u> a. Chairman of Nomination and Remuneration Committee b. Member of Risk Management Committee c. Chairman of Technology and |



| | | | | | |
|--|--|--|---|--|------------------------------|
| | | | <p><u>Limited:</u> Member of Audit Committee</p> <p><u>Committee membership in Sify Infinit Spaces Ltd:</u> a. Member of Audit Committee b. Member of Nomination and Remuneration Committee c. Member of Stakeholder Relationship Committee d. Member of Corporate Social Responsibility Committee e. Chairperson of Risk Management Committee</p> <p><u>Committee membership in Brigade Enterprises Ltd:</u> a. Member of Audit Committee b. Member of Nomination and</p> | | Project Management Committee |
|--|--|--|---|--|------------------------------|



| | | | | | |
|---|--|--|--|--|--|
| | | | <p>Remuneration Committee</p> <p><u>Committee membership in Bajaj Allianz Life Insurance Company Ltd:</u> Member of Audit Committee</p> <p><u>Committee membership in Bajaj Allianz General Insurance Company Ltd:</u> Member of Audit Committee</p> | | |
| Relationship with other Directors / KMP of the Company | None | None | None | None | None |
| Terms and Conditions of appointment/ re-appointment | Proposed to be re-appointed as Non – Executive, Nominee Director liable to retire by rotation and sitting fees as mentioned below shall be paid. | Proposed to be re-appointed as Non – Executive, Nominee Director liable to retire by rotation and sitting fees as mentioned below shall be paid. | Proposed to be re-appointed as Non – Executive, Independent Director not liable to retire by rotation and sitting fees as mentioned below shall be paid. | Proposed to be re-appointed as Non – Executive, Nominee Director liable to retire by rotation and sitting fees as mentioned below shall be paid. | Proposed to be re-appointed as Non – Executive, Independent Director not liable to retire by rotation and sitting fees as mentioned below shall be paid. |



| | | | | | |
|---|---|---|---|---|---|
| Remuneration sought to be paid | Sitting fees of Rs. 75,000/- 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 for attending each meeting of the Board / Committees of the Company i.e. Audit Committee/Technical Approval Committee/Committee of Directors on Risk Management, whereas for other Committee Meetings, the same shall be Rs. 50,000/- or for such other purpose as may be approved by the Board from time to time. | Sitting fees of Rs. 75,000/- 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 for attending each meeting of the Board / Committees of the Company i.e. Audit Committee/Technical Approval Committee/Committee of Directors on Risk Management, whereas for other Committee Meetings, the same shall be Rs. 50,000/- or for such other purpose as may be approved by the Board from time to time. | Sitting fees of Rs. 75,000/- 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 for attending each meeting of the Board / Committees of the Company i.e. Audit Committee/Technical Approval Committee/Committee of Directors on Risk Management, whereas for other Committee Meetings, the same shall be Rs. 50,000/- or for such other purpose as may be approved by the Board from time to time. | Sitting fees of Rs. 75,000/- 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 for attending each meeting of the Board / Committees of the Company i.e. Audit Committee/Technical Approval Committee/Committee of Directors on Risk Management, whereas for other Committee Meetings, the same shall be Rs. 50,000/- or for such other purpose as may be approved by the Board from time to time. | Sitting fees of Rs. 75,000/- 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 for attending each meeting of the Board / Committees of the Company i.e. Audit Committee/Technical Approval Committee/Committee of Directors on Risk Management, whereas for other Committee Meetings, the same shall be Rs. 50,000/- or for such other purpose as may be approved by the Board from time to time. |
| Remuneration last drawn (for the financial year 2024-25) | Nil* | 3,75,000/- | 2,00,000/- | Nil | 12,55,000/- |

*No sitting fee was paid to Mr. Ashish Parthasarthy, Nominee Director during FY 2024-25, pursuant to instructions received from HDFC Bank informing their Policy of not receiving sitting fee by their Nominee Directors on the Boards of other Companies.



**FORM FOR REGISTRATION / UPDATION OF E-MAIL ADDRESS FOR
RECEIVING COMMUNICATIONS IN ELECTRONIC FORM**

Company Secretary
The Clearing Corporation of India Ltd.
CCIL Bhavan, S.K.Bole Road,
Dadar(w), Mumbai-400 028.

Subject:-Sending of Notices, Annual Report, Audited Financial Statements and other information/documents through Electronic Mode (E-Mode)

Dear Sir,

I / We hereby request you to register my / our e-mail address provided below for receiving the Notices, Annual Report, Audited Financial Statements and other information/ documents from the Company through electronic mode:-

E-mail Address:

Name of the Shareholder:

Registered Address:

DP ID / Client ID :

Contact Nos.: Mobile:

Land Line (with STD Code):

Signatures of Shareholder

Date:_____

Note: The Shareholder(s) are requested to keep the Company informed / update the email address as and when there is any change in the e-mail address.