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 FIFTH ANNUAL GENERAL MEETING (AGM) OF THE MEMBERS OF THE CLEARING CORPORATION OF INDIA LIMITED WILL BE HELD ON THURSDAY, JULY 30, 2026 AT 05:00 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, 2026, 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, 2026 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, 2026.

3. To declare dividend on Equity Shares, for the financial year ended March 31, 2026.

4. To appoint a Director in place of Ms. Radhavi Deshpande (DIN: 09162876), who retires by rotation and, being eligible, offers herself for re-appointment.

5. Appointment of M/s. KKC & Associates LLP., Chartered Accountants (Firm Registration No. 105146W/W100621) as the Statutory Auditors of the Company.

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 139, 140, 141, 142 and other applicable provisions of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014, as may be applicable and based on the recommendation of the Board, M/s. KKC & Associates LLP., Chartered Accountants (Firm Registration No. 105146W/W100621) be and is hereby appointed as Statutory Auditors of the Company, in place of retiring Statutory Auditors M/s. G. M. Kapadia & Co., Chartered Accountants (Firm Reg. no. 104767W), to hold office for a term of five years from the conclusion of this 25th AGM until the conclusion of the 30th AGM, at a remuneration of Rs. 20,00,000/- towards audit fees plus applicable taxes and out of pocket expenses (which are to be reimbursed at actuals) for the Financial Year 2026-2027 and Rs. 2,00,000 each plus applicable taxes and out of pocket expenses (which are to be reimbursed at actuals) for the quarterly limited review for quarters ending September 2026 and December 2026 and at such remuneration as may be decided by the Board for the financial years 2027-2028 to 2030-2031."

Special Business:

6. Appointment of Mr. M. Rajeshwar Rao (holding DIN: 11423846) 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 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 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, Mr. M. Rajeshwar Rao (holding DIN: 11423846) who was appointed as an Additional Director (Independent) by the Board of Directors with effect from January 8, 2026 pursuant to Section 161(1) 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 25th Annual General Meeting in terms of Section 161(1) 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 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 08, 2026 to January 07, 2029 and his period of office shall not be liable to be determined for retirement by rotation."

"RESOLVED FURTHER THAT for the purpose of giving effect to this resolution and for removal of any doubts or difficulties, the Board be and is hereby authorized 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."

7. Appointment of Mr. M. Rajeshwar Rao (holding DIN: 11423846) as Non-Executive Chairman 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 applicable provisions of the Companies Act, 2013 and rules made thereunder (including any statutory modification(s) or re-enactment thereof) for the time being in force, Articles of Association of the Company, Directions for Central Counterparties issued by RBI and approval of the RBI thereunder, the consent of the members be and is hereby accorded for the appointment of Mr. M. Rajeshwar Rao (holding DIN: 11423846) as Non-Executive Chairman of the Company for a term of three years with effect from January 08, 2026 to January 07, 2029."

"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 authorized 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."

8. Appointment of Mr. Nand Kishore (holding DIN: 10237736) 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 and Directions for Central Counterparties issued by RBI and approval of the RBI thereunder, and Articles of Association of the Company, Mr. Nand Kishore (holding DIN: 10237736) from whom the Company has received a notice in writing, under Section 160 of the Companies Act, 2013, for his appointment as a Director and whose appointment has been recommended to the Shareholders by the Board of Directors, be and is hereby appointed as a Director of the Company for a term of three years from August 1, 2026 to July 31, 2029 and his period of office shall not be liable to be determined for retirement by rotation."

"RESOLVED FURTHER THAT for the purpose of giving effect to this resolution and for removal of any doubts or difficulties, the Board be and is hereby authorized 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."

9. Appointment of Mr. Nand Kishore (holding DIN: 10237736) 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, Articles of Association of the Company and Directions for Central Counterparties issued by RBI and approval of the RBI thereunder, the consent of the members be and is hereby accorded for appointment of Mr. Nand Kishore (holding

DIN 10237736), as the Managing Director and as Key Managerial Person of the Company, on the terms and conditions and remuneration as stated below :

TERMS AND CONDITIONS FOR THE APPOINTMENT AS MANAGING DIRECTOR:

(A) TERM:

3 years with effect from August 1, 2026 (i.e., From August 1, 2026 to July 31, 2029), not liable to retire by rotation.

(B) REMUNERATION:

1. FIXED PAY

(i) Basic Salary: In the pay scale of Rs. 10,00,000/- per month.

(ii) Annual Increment of 12% of the Basic Salary of previous year subject to satisfactory performance evaluation by the Board.

2. RETIRAL BENEFITS:

(i) Provident Fund: Employer's Contribution to Provident Fund by the Company at the rate of 12 percent of Basic Salary.

(ii) Gratuity: One month's Basic Salary for every completed year of service computed as per the Company's policy.

3. PERQUISITES AND OTHER BENEFITS:

In addition to the above, the Managing Director shall be entitled to the following perquisites and other benefits:

(i) Housing: Fully furnished accommodation (Company Owned / Company Leased apartment) alongwith house maintenance provided by the Company. In case of Company Leased Accommodation, lease rentals will not exceed Rs 3,00,000 per month and applicable Rental Security Deposit (Refundable) shall be paid by the Company.

(ii) Conveyance: A chauffer driven Car will be provided to the Managing Director for official and personal use.

(iii) A mobile phone as per Company's policy

(iv) Telephone and internet facility at the residence.

(v) Leave: Privilege Leave, Casual and Sick leave will be admissible as per the rules of the Company. Such leaves will be permitted to be accumulated in accordance with the Company's rules and procedures in force from time to time and the accumulated privilege leaves shall be allowed to be encashed as per the Company's rules.

(vi) Medical Insurance Cover for hospitalisation for self and dependent family members for a total amount of Rs.15,00,000 per annum

(vii) Personal Accident Insurance cover as per the Company's Policy.

(viii) Term Life Insurance as per the Company's policy.

(ix) One Corporate Club Membership.

(x) Travelling and Transportation of personal effects: Reimbursement of expenses incurred on travelling, for himself and his spouse, and transportation of personal effects on joining service and upon completion of tenure as per Company's policy.

(xi) General: Such other benefits as are made available by the Company to other members of the staff from time to time.

4. VARIABLE PAY: Performance based remuneration of an amount not exceeding 35% of gross remuneration (i.e. Basic Salary and Employer's contribution to Provident Fund) as and when decided by the Board based on the performance for the respective years.

No sitting fee shall be payable to the Managing Director during his tenure. The remuneration payable would be in accordance with the provisions of the Schedule V of the Companies Act, 2013. Where in any financial year during the tenure of the Managing Director, the Company has no profits or its profits are inadequate, the monthly remuneration payable to him shall not exceed limits specified under Schedule V of the Companies Act, 2013 or otherwise shall be in compliance with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 or any amendment thereto or re-enactment thereof.

The Managing Director shall adhere to various policies, code of conduct, staff rules of the Company as may be applicable, for the purpose of discharging his official duties and exercising 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 authorized 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.”

10. Appointment of Mr. Arindam Das Gupta, (holding DIN: 11190701) as a Nominee 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 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. Arindam Das Gupta, (holding DIN: 11190701), Executive Director (Investment – Front Office) & Chief Investment Officer, Life Insurance Corporation of India, one of the Core Promoter shareholders of the Company, who was appointed as an Additional Director (Nominee) with effect from January 30, 2026 by the Board of Directors at its meeting held on January 30, 2026, pursuant to Article 131(2) and 134 of the Articles of Association of the Company and who holds such office until the date of this 25th Annual General Meeting in terms of Section 161(1) 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 Life Insurance Corporation of India on the Board for a period commencing from January 30, 2026 upto September 30, 2027, and his period of office shall be liable to be determined for retirement by rotation.”

“**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution and for removal of any doubts or difficulties, the Board be and is hereby authorized 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."

11. Re-appointment of Dr. Ajit Ranade (holding DIN: 00918651) 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 and Directions for Central Counterparties issued by RBI, Dr. Ajit Ranade (holding DIN: 00918651) who was appointed as an Independent Director by the shareholders at the 15th Extra Ordinary General Meeting held on March 01, 2023 for a period of three years from November 01, 2022 to October 31, 2025 and whose re-appointment as Independent Director has been approved by the Reserve Bank of India for a second term with effect from November 01, 2025 to October 31, 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 with effect from November 01, 2025 to October 31, 2028 and his period of office shall not be liable to be determined for retirement by rotation."

    "RESOLVED FURTHER THAT for the purpose of giving effect to this resolution and for removal of any doubts or difficulties, the Board be and is hereby authorized 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."

12. Appointment of Mr. Shailendra Jhingan, (holding DIN: 07636448) as a Nominee 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 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. Shailendra Jhingan, (holding DIN: 07636448), Head – Treasury and Economic Research, ICICI Bank Limited, one of the Core Promoter shareholders of the Company, who was appointed as an Additional Director (Nominee) with effect from May 13, 2026 by the Board of Directors at its meeting held on May 13, 2026, pursuant to Article 131(2) and 134 of the Articles of Association of the Company and who holds such office until the date of this 25th Annual General Meeting in terms of Section 161(1) 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 ICICI Bank Limited on the Board for a period of three years commencing from May 13, 2026 upto May 12, 2029, and his period of office shall be liable to be determined for retirement by rotation."

"RESOLVED FURTHER THAT for the purpose of giving effect to this resolution and for removal of any doubts or difficulties, the Board be and is hereby authorized 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."

13. Appointment of Mr. Shamsher Singh, (holding DIN: 09787674) as a Nominee 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 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. Shamsher Singh, (holding DIN: 09787674), 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 May 13, 2026 by the Board of Directors at its meeting held on May 13, 2026, pursuant to Article 131(2) and 134 of the Articles of Association of the Company and who holds such office until the date of this 25th Annual General Meeting in terms of Section 161(1) 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 commencing from May 13, 2026 upto January 31, 2027, and his period of office shall be liable to be determined for retirement by rotation."

"**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution and for removal of any doubts or difficulties, the Board be and is hereby authorized to do all such acts, deeds, matters and things and execute all such deeds, documents, instruments and writings as it may in its absolute discretion deem necessary or desirable, to give, from time to time, such directions as may be necessary, expedient, usual or proper and to settle any question or doubt that may arise in relation thereto or as the Board in its absolute discretion may think fit."

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

Sd/-
Pankaj Srivastava
Company Secretary

Mumbai, July 8, 2026

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. 03/2025 dated September 22, 2025 (collectively referred to as 'MCA Circulars') has permitted the holding of the Annual General Meeting ('AGM') through Video Conferencing or Other Audio Visual Means ('VC/OAVM'), without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 ('Act') read with rules framed thereunder and MCA Circulars, the AGM of the Company is being held through VC/OAVM on Thursday, July 30, 2026 at 05:00 P.M. (IST). The deemed venue for the 25th 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, 2026 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 25TH 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. 5 to 13 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 2025-26 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 25th Annual General Meeting under Item Nos. 4 and 6 to 13 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 25th 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 and audio experience may vary based on the user's available internet bandwith and network connectivity.

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. Pratik Sawant, Secretarial Dept.	022 6154 6545

EXPLANATORY STATEMENT

As required under Section 102(1) of the Companies Act 2013, the following statement sets out all material facts relating to the Ordinary and Special Business mentioned under Item Nos. 5 to 13 of the accompanying Notice dated July 8, 2026.

Item no 5

The Shareholders at the 20th Annual General Meeting held on August 12, 2021, pursuant to the provisions of the Sections 139, 140 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder, appointed M/s. G. M. Kapadia & Co, Chartered Accountants (Firm Reg. no. 104767W) as Statutory Auditors of the Company for a period of five consecutive years to hold office from the conclusion of 20th AGM until the conclusion of the 25th AGM of the Company. The term of M/s. G. M. Kapadia & Co, Chartered Accountants (Firm Reg. no. 104767W) ends at this 25th AGM. As advised by RBI, the Company is required to rotate the statutory auditors every five years. Hence pursuant to the provisions of the aforesaid Act and Rules thereunder, the Board of Directors at their meeting held on May 13, 2026, on recommendation of the Audit Committee, considered and recommended, to the shareholders the appointment of M/s. KKC & Associates LLP., Chartered Accountants (Firm Registration No. 105146W/W100621) as Statutory Auditors of the Company to hold office as such from the conclusion of this 25th AGM till the conclusion of the 30th AGM at a remuneration of Rs. 20,00,000/- towards audit fees plus applicable taxes and out of pocket expenses (which are to be reimbursed at actuals) for the Financial Year 2026-2027 and Rs. 2,00,000/- each plus applicable taxes and out of pocket expenses (which are to be reimbursed at actuals) for the quarterly limited review for quarters ending September 2026 and December 2026 and at such remuneration as may be decided by the Board for the financial years 2027-2028 to 2030-2031. The Company has received from M/s. KKC & Associates LLP., Chartered Accountants, inter alia, the consent to act as Statutory Auditors and certificate of eligibility confirming that they are eligible to be appointed as Statutory Auditors under Sections 139 and 141 of the Companies Act, 2013 and are not disqualified under the Companies Act, 2013, Chartered Accountants Act, 1949 and rules and regulations made thereunder. They have also confirmed that they satisfy the criteria of independence vis-a-vis CCIL.

In terms of the provisions of Section 140(4)(i) Special Notice shall be required for a resolution at an annual general meeting appointing as auditor a person other than a retiring auditor, or providing expressly that a retiring auditor shall not be re-appointed, except where the retiring auditor has completed a consecutive tenure of five years or, as the case may be, ten years, as provided under sub-section (2) of section 139. Since M/s G.M Kapadia & Co. has completed only one term of five years, for appointment of another firm in their place a special notice is required in terms of the said provisions of the Companies Act, 2013. Accordingly, the Company has received a special notice dated July 3, 2026 from State Bank of India a shareholder holding 14.80 % equity share capital of the Company, proposing a Special Resolution to be moved at the forthcoming Annual General Meeting of the Company for appointment of M/s. KKC & Associates LLP Chartered Accountants (Reg. no. 105146W/W100621) as Statutory Auditors in place of M/s G.M. Kapadia & Co. A copy of the said Special Notice together with the proposed resolution is annexed hereto.

The Board recommends the passing of the Item No. 5 as a Special Resolution for your approval.

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 Personnel of the Company and / or their relatives are concerned or interested, financially or otherwise, in the said resolution.

Item no. 6 & 7

Mr. R. Gandhi, former Independent Director and Non- Executive Chairman retired from the Board w.e.f. September 20, 2025. The Board of Directors at its meeting held on December 30, 2025, on the basis of the recommendation of the Nomination and Remuneration Committee appointed Mr. M. Rajeshwar Rao as an Additional Director (Independent) with effect from the date of RBI approval for his appointment as Chairperson and also recommended his appointment to the Shareholders as an Independent Director for a period of three years from the date of RBI approval for his appointment as Chairperson. The Board at the said meeting also elected Mr. M. Rajeshwar Rao as Non-Executive Chairman of the Company, for a period of 3 years from the date of RBI approval, pursuant to the provisions of Companies Act, 2013 and rules framed thereunder as well as Directions for Central Counterparties issued by RBI ("RBI CCP Directions"). Subsequently, a communication was sent to RBI on December 31, 2025 in terms of RBI CCP Directions, seeking approval for the appointment of Mr. M. Rajeshwar Rao (DIN- 11423846) as Non-Executive Chairperson of the Company for a period of 3 years to be effective from date of RBI approval.

RBI vide its letter no CO.DPSS.RLPD.No.S1103/02-07-030/2025-2026 dated January 08, 2026 accorded its approval for the appointment of Mr. M. Rajeshwar Rao (DIN- 11423846) as Non-Executive Chairperson of CCIL for a term of 3 years from the date of RBI letter i.e., from January 08, 2026 to January 07, 2029.

Pursuant to the provisions of Section 161(1) of the Companies Act, 2013 read with Article 134 of the Articles of Association of Company, Mr. M. Rajeshwar Rao holds office as an Additional Director upto the date of this 25th Annual General Meeting. The Company has received a notice in writing from State Bank of India, a member proposing the candidature of Mr. M. Rajeshwar Rao for the office of Directorship pursuant to Section 160 of the Companies Act, 2013.

Mr. M. Rajeshwar Rao demitted office as Deputy Governor of the Reserve Bank of India (RBI) on October 8, 2025, after completing a distinguished tenure of five years in the position and over 41 years of exemplary service in the Reserve Bank of India. Mr. Rao took charge as Deputy Governor on October 9, 2020. During his tenure as Deputy Governor, Mr. Rao provided strategic leadership and policy direction to several critical departments, including the Department of Regulation, Secretary's Department, Enforcement Department, Legal Department, and Risk Monitoring Department. A career central banker, Mr. Rao joined the RBI in 1984 and held a wide range of key assignments during his illustrious career. Prior to his elevation to this role, he served as Executive Director of the Reserve Bank. As Executive Director, he oversaw the Financial Markets Operations Department, International Department, Internal Debt Management Department, and the Secretary's Department. Earlier, he served as Chief General Manager of the Financial Markets Operations Department and headed the Risk Monitoring Department. He also represented the Reserve Bank in various eminent international forums such as the Financial Stability Board (FSB) and the Network for Greening the Financial System (NGFS). Throughout his over four-decade-long association with the Reserve Bank, Mr. Rao has made significant contributions to the formulation and implementation of key regulatory, supervisory, and policy measures, leaving a lasting imprint on India's banking and financial landscape. An alumnus of the University of Cochin, Mr. Rao holds a Bachelor's degree in Economics and a Master of Business Administration. He is also a Certificated Associate of the Indian Institute of Bankers (CAIIB).

The Company has received from Mr. M. Rajeshwar Rao, a consent to act as 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. Mr. M. Rajeshwar Rao 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. Further, he also fulfils the conditions specified in the Companies Act, 2013 and the rules framed thereunder as well as conditions stipulated in the RBI CCP Directions with respect to the appointment of Chairman.

In the opinion of the Board, Mr. M. Rajeshwar Rao possesses the requisite skills, expertise and rich experience in the various areas of financial sector especially as a former Deputy Governor of RBI. Mr. Rao's appointment as a Non-Executive Chairman and Independent Director of the Company would be significantly 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 RBI CCP Directions with respect to appointment of Chairman/Independent Director on the Board of a CCP and is also independent of management of the Company. Further, for the performance of his duties as the Non-Executive Chairman of the Company, he will be provided with a separate office with secretarial assistance and travel / stay arrangements will be made by the Company for attending Company meetings and other official purposes.

A copy of the draft letter for appointment of Mr. Rao setting out the terms and conditions of the appointment as Non-Executive Chairman and Independent Director 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.

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**.

The Board recommends for your approval the passing of the Special Items of business as mentioned in Item no. 6 and 7 as Ordinary Resolutions.

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 Personnel of the Company and / or their relatives are concerned or interested, financially or otherwise, in the said resolutions except Mr. M. Rajeshwar Rao.

Item no. 8 and 9

Mr. Hare Krishna Jena was re-appointed by the members as the Managing Director of the Company for a term of three years w.e.f., August 1, 2023. Mr. Jena would complete his second term as the Managing Director on July 31, 2026. In order to ensure a smooth succession, the Nomination and Remuneration Committee (NRC) of the Company had decided to appoint the new Managing Director before the completion of the tenure of the current incumbent.

In this regard, as per the provisions of the Directions for Central Counter Parties issued by RBI (RBI CCP Directions) and based on the recommendation of the NRC, the Board had constituted a Selection Committee chaired by Shri R. Gandhi, former Independent Director and Non-Executive Chairman, of the Company and former Deputy Governor, RBI, for identifying and recommending suitable candidates. An advertisement was published in 'The Times of India' and 'The Economic Times', inviting applications for the position of the Managing Director of the Company. The Selection Committee carried out the interviews of the shortlisted candidates and made its recommendations for the consideration of Nomination and Remuneration Committee. Based on the recommendation of the Nomination and Remuneration Committee, the Board had accorded its in-principle approval for submission of names of the shortlisted candidates to the Reserve Bank of India (RBI) for their approval in terms of the provisions of the RBI CCP Directions. In order to ensure smooth succession, the Board also decided that upon approval of RBI, the successful candidate should join anytime soon and from the date of joining till the time he would take over as MD on August 1, 2026 he would be appointed as the "MD Designate".

RBI vide their letter no. CO.DPSS.RLPD.No.S125/02-07-030/2026-2027 dated May 8, 2026, accorded its approval for appointment of Mr. Nand Kishore (holding DIN 10237736) as the Managing Director of the Company for a period of three years w.e.f., August 1, 2026.

As per Section 2(54) of 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. Nand Kishore (holding DIN 10237736) as a Director of the Company before his appointment as the Managing Director. As Mr. Nand Kishore 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. Nand Kishore as Director not liable to retire by rotation for a period of three years w.e.f., August 1, 2026 to July 31, 2029 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 thereunder, the Board of Directors at its meeting held on May 13, 2026 has approved the appointment of Mr. Nand Kishore (holding DIN 10237736) as the Managing Director of the Company for a period of three years w.e.f., August 1, 2026 subject to the approval of Members in General Meeting as per the terms and conditions and remuneration contained in the proposed resolution at Item No. 9 of the Notice. The proposed remuneration for the Managing Director is in compliance with the provisions of Section 197 read with Schedule V of the Companies Act, 2013 and rules thereunder. In compliance with the provisions of Sections 196, 197, 203 read with Schedule V of the Companies Act, 2013, the appointment of Mr. Nand Kishore as the Managing Director of the Company for a period of 3 years i.e., with effect from August 1, 2026 till July 31, 2029 with the remuneration structure as specified in the resolution at Item No. 9 of the Notice in detail is now being placed before the members in General Meeting for their approval.

Mr. Nand Kishore is a seasoned and accomplished BFSI Professional with over 35 years of strategic and operational leadership in global financial market, asset management, and large-scale banking operations across national and international markets. As on the date of approval of his appointment by the Board, he was Managing Director & CEO of SBI Funds Management Ltd, India's largest asset manager by AUM. He has Proven track record of driving profitability, regulatory excellence, and organizational transformation across institutional and retail banking. He has a Track record in driving restructuring of systems, implementation of large-scale process transformations, and deployment of technology-driven solutions for enhanced efficiency and profitability.

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 Company has received from Mr. Nand Kishore, a consent to act as 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 thereunder. The Company has also received a notice in writing from Mr. Nand Kishore 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. Nand Kishore has vast experience in the areas of strategic and operational leadership in global financial market, asset management, and large-scale banking operations across national and international markets 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 as well as conditions stipulated in the Directions for Central Counterparties (CCP) issued by RBI with respect to appointment of the Managing Director of a CCP.

The Board recommends for your approval the passing of the Special Items of business as mentioned in Item Nos. 8 and 9 as Ordinary Resolutions.

The terms and conditions of the appointment of the Managing Director as set out in the resolution, shall be deemed to be considered as terms of memorandum, as required under Section 190 of the Companies Act, 2013.

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 Personnel of the Company and / or their relatives are concerned or interested, financially or otherwise, in the said resolutions.

Item no. 10

In terms of Article 131(2) of the Articles of Association of CCIL, the following Core Promoters so long as they respectively hold at least 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. R. Chander (DIN: 11331783) Nominee Director (representative of Life Insurance Corporation of India) resigned as a Nominee Director of the Company with effect from January 14, 2026 on account of being appointed as Managing Director of Life Insurance Corporation of India (LIC). LIC requested the Company to consider the nomination of Mr. Arindam Das Gupta, Executive Director (Investment – Front Office) & Chief Investment Officer (CIO), LIC, as a Nominee Director on the Board of CCIL representing LIC.

Considering the request received from LIC, the Board of Directors at its meeting held on January 30, 2026 upon the recommendation of the Nomination and Remuneration Committee, approved the appointment of Mr. Arindam Das Gupta, (DIN: 11190701) 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(1) of the Companies Act, 2013 read with Article 134 of the Articles of Association of Company, Mr. Arindam Das Gupta holds office as an Additional Director upto the date of this 25th Annual General Meeting. As per the provisions of the Directions for Central Counter Parties (CCP Directions) issued by RBI, a Nominee Director shall be appointed for a maximum of two terms of three years each or up to 70 years of age, whichever is earlier. Further, as per the said Directions, the Directors nominated by the nominating organisation shall be serving officials with relevant experience and expertise. Further, as communicated by LIC to CCIL, the scheduled date of retirement of Mr. Arindam Das Gupta from the services of LIC is September 30, 2027. Therefore, the Board has recommended the appointment of Mr. Arindam Das Gupta, (DIN: 11190701) as Nominee Director for a period commencing from January 30, 2026 upto September 30, 2027. His period of office shall be 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, Life Insurance Corporation of India, a member, proposing the candidature of Mr. Arindam Das Gupta for appointment as a Nominee Director.

Mr. Arindam Das Gupta has over 35 years of experience with LIC and currently acts as Executive Director (Investment-Front Office) of LIC. Prior to this, he was the Director and Chief Executive Officer of LICHFL Asset Management Company Limited. He has also served as Chief Investment Officer of LIC Pension Fund Ltd.

He holds a bachelor degree in Civil Engineering and is a Fellow of the Insurance Institute of India, with extensive experience in investments and a deep understanding of financial markets.

In the opinion of the Board, Mr. Arindam Das Gupta has rich experience in the areas of Financial Markets and his induction on the Board of the Company would be beneficial to the Company. The Company has received from Mr. Arindam Das Gupta, 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 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. Arindam Das Gupta 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. 10 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 Personnel of the Company and / or their relatives are concerned or interested, financially or otherwise, in the said resolution except Mr. Arindam Das Gupta.

Item no. 11

Dr. Ajit Ranade (DIN: 00918651) was appointed as an Independent Director by the shareholders at the 15th Extra Ordinary General Meeting (EGM) held on March 1, 2023 for a period of three consecutive years from the date of his appointment by the Board i.e. with effect from November 1, 2022 to October 31, 2025. Dr. Ajit Ranade has completed his first term as an Independent Director on October 31, 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. Ranade. 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 at their meeting held on August 08, 2025, based on the recommendation of the Nomination and Remuneration Committee and satisfactory performance review, granted in-principle approval for the re-appointment of Dr. Ranade as an Independent Director for a second term of three years from November 01, 2025 to October 31, 2028 subject to the approval of RBI. RBI accorded its approval for the re-appointment of Dr. Ranade as an Independent Director for a second term of three years i.e., from November 01, 2025 to October 31, 2028.

The Board of Directors vide its Circular Resolution No. 6/BOD/2025 dated October 23, 2025 took note of the approval of RBI for the re-appointment of Dr. Ranade as an Independent Director for a second term of three years from November 01, 2025 to October 31, 2028 and recommended his re-appointment to the shareholders for a second term of three years i.e. from November 01, 2025 to October 31, 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 State Bank of India, a member, proposing the candidature of Dr. Ranade for re-appointment as an Independent Director.

Dr. Ajit Ranade is a noted Economist and is presently Senior Fellow with the Pune International Centre. He has served as the Vice Chancellor at Gokhale Institute of Politics and Economics ("GIPE") from February 2022 till October 2024. Prior to his joining GIPE, he was the Group Executive President and Chief Economist with the Aditya Birla Group. His thirty-five years career has spanned academic, research and corporate assignments. Prior to the Aditya Birla Group, he was Chief Economist and Head of Microfinance Business at ABN Amro Bank. He has been a faculty member at the Indira Gandhi Institute of Development Research. He has also taught in the U.S.A. at Brown University, Holy Cross College, Wesleyan University, and at Jawaharlal Nehru University in New Delhi. He has also been Professor at Indian Council for Research on International Economic Relations (ICRIER), New Delhi.

He holds a M.A. and Ph.D. (Economics) from Brown University, USA, B. Tech in Electrical Engineering from Indian Institute of Technology, Bombay and MBA from Indian Institute of Management, Ahmedabad.

In the opinion of the Board, Dr. Ranade has vast experience in Economics and Research 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. Ranade, 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 2 of Section 164 of the Companies Act, 2013. Dr. Ranade 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. Ranade 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.11 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 Personnel of the Company and / or their relatives are concerned or interested, financially or otherwise, in the said resolution except Dr. Ranade.

Item no. 12

In terms of Article 131(2) of the Articles of Association of CCIL, the following Core Promoters so long as they respectively hold at least 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

The Shareholders, at the 22nd Annual General Meeting of CCIL held on July 24, 2023 had approved the appointment Mr. Vasudeva Konda (representative of ICICI Bank Limited) as a Nominee Director for a period of three consecutive years with effect from May 24, 2023 till May 23, 2026 in terms of applicable provisions of the Companies Act, 2013. Mr. Vasudeva Konda, (DIN: 10173226) has submitted his resignation from the Board of the Company w.e.f. March 10, 2026 as Nominee Director on account of his resignation from the services of ICICI Bank Ltd.

ICICI Bank Limited has nominated Mr. Shailendra Jhingan (holding DIN: 07636448) in place of Mr. Vasudeva Konda. Considering the request received from ICICI Bank Limited, the Board of Directors at its meeting held on May 13, 2026 upon the recommendation of the Nomination and Remuneration Committee, approved the appointment of Mr. Shailendra Jhingan (holding DIN: 07636448) 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(1) of the Companies Act, 2013 read with Article 134 of the Articles of Association of Company, Mr. Shailendra Jhingan holds office as an Additional Director upto the date of this 25th Annual General Meeting. As per the provisions of the Directions for Central Counter Parties (CCP Directions) issued by RBI, a Nominee Director shall be appointed for a maximum of two terms of three years each or up to 70 years of age, whichever is earlier. Further, as per the said Directions, the Directors nominated by the nominating organisation shall be serving officials with relevant experience and expertise. Therefore, the Board has recommended the appointment of Mr. Shailendra Jhingan as Nominee Director for a period of three years from May 13, 2026 to May 12, 2029. His period of office shall be 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 Mr. Shailendra Jhingan for appointment as a Nominee Director.

Mr. Shailendra Jhingan has over 30 years of experience in financial markets across economic research, fund management and proprietary trading. He is currently Head of Treasury and Economic Research at ICICI Bank Ltd. and responsible for proprietary trading across asset classes and duration management for Bank's balance sheet. He has been with ICICI Group for more than 17 years and prior to joining the Bank, he was the MD & CEO of ICICI Securities Primary Dealership Ltd. (I-Sec PD), one of the largest primary dealers in the country. He was the Chairman on the Board of Primary Dealers Association of India (PDAI), an association of 21 primary dealers. He has also been on various committees set up by the regulators such as RBI, SEBI and IRDAI.

Mr. Shailendra has done his MMS in Finance from Mumbai University and B.A. (Hons) in Economics from Delhi University.

In the opinion of the Board, Mr. Jhingan has rich experience in the areas of Treasury, economic research, fund management and proprietary trading and his induction on the Board of the Company as a Nominee Director would be beneficial to the Company. The Company has received from Mr. Jhingan, his consent to act as 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. 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. Jhingan 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. 12 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 Personnel of the Company and / or their relatives are concerned or interested, financially or otherwise, in the said resolution except Mr. Shailendra Jhingan.

Item no. 13

In terms of Article 131(2) of the Articles of Association of CCIL, the following Core Promoters so long as they respectively hold at least 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

The Shareholders, at the 24th Annual General Meeting of CCIL held on July 16, 2025 had approved the appointment Mr. Ravi Ranjan (DIN: 09655948), (representative of State Bank of India) as a Nominee Director for a period of three consecutive years with effect from January 31, 2025 to January 30, 2028 in terms of applicable provisions of the Companies Act, 2013. Mr. Ravi Ranjan (DIN: 09655948) has submitted his resignation from the Board of the Company w.e.f. December 20, 2025 as Nominee Director of the Company.

State Bank of India (SBI), has nominated Mr. Shamsher Singh, (holding DIN: 09787674) in place of Mr. Ravi Ranjan. Considering the request received from SBI, the Board of Directors at its meeting held on May 13, 2026 upon the recommendation of the Nomination and Remuneration Committee, approved the appointment of Mr. Shamsher

Singh, (holding DIN: 09787674) 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(1) of the Companies Act, 2013 read with Article 134 of the Articles of Association of Company, Mr. Shamsher Singh, holds office as an Additional Director upto the date of this 25th Annual General Meeting. As per the provisions of the Directions for Central Counter Parties (CCP Directions) issued by RBI, a Nominee Director shall be appointed for a maximum of two terms of three years each or up to 70 years of age, whichever is earlier. Further, as per the said Directions, the Directors nominated by the nominating organisation shall be serving officials with relevant experience and expertise. As communicated by SBI to CCIL, the scheduled date of retirement of Mr. Shamsher Singh, from the services of SBI is January 31, 2027. Therefore, the Board has recommended the appointment of Mr. Shamsher Singh, (holding DIN: 09787674) as Nominee Director for a period commencing from May 13, 2026 upto January 31, 2027. His period of office shall be 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, State Bank of India, a member, proposing the candidature of Mr. Shamsher Singh for appointment as a Nominee Director.

Mr. Shamsher Singh, is holding the position of Dy. Managing Director (Global Markets) at State Bank of India since December 2025. Mr. Singh started his career with SBI as Probationary Officer in 1990 at Delhi Circle. He has over 30 years of experience with State Bank of India in handling and managing various areas of Banking such as Treasury Operations, Retail Banking, Structured Products, and Forex dealing. He has worked in different geographical locations in India and abroad heading various business functions.

He holds a bachelor degree in Commerce. He is also Certified Associate (Indian Institute of Bankers) and is a certified Anti Money Laundering Specialist (ACAMS). He has done Certificate Course in Regulatory Governance from Indian Institute of Corporate Affairs, Ministry of Corporate Affairs.

In the opinion of the Board, Mr. Singh has rich experience in the areas of Treasury, Retail Operations and other major verticals and his induction on the Board of the Company as a Nominee Director would be beneficial to the Company. The Company has received from

Mr. Singh, his consent to act as 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. 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. Singh 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. 13 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 Personnel of the Company and / or their relatives are concerned or interested, financially or otherwise, in the said resolution except Mr. Shamsher Singh.

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

Sd/-
Pankaj Srivastava
Company Secretary

Mumbai, July 8, 2026

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 25th Annual General Meeting.

Name of the Director / candidate for directorship	Mr. M. Rajeshwar Rao	Ms. Radhavi Deshpande	Dr. Ajit Ranade	Mr. Nand Kishore	Mr. Arindam Das Gupta	Mr. Shailendra Jhingan	Mr. Shamsher Singh
Designation	Additional Director (Independent) and Non – Executive Chairman	Nominee Director	Independent Director	Managing Director	Additional Director (Nominee)	Additional Director (Nominee)	Additional Director (Nominee)
Age	65 years	53 years	65 years	59 years	58 years	54 years	59 years
Date of first appointment on the Board	January 08, 2026	May 7, 2021	November 01, 2022	Not Applicable	January 30, 2026	May 13, 2026	May 13, 2026
Qualifications	Bachelor of Arts in Economics, MBA, CAIIB	Bachelor of Commerce, M.B.A from Institute of Management Education, Pune.	B. Tech (Electrical Engineering), IIT, Bombay, MBA, IIM, Ahmedabad, M.A. and Ph.D. (Economics) Brown University, USA.	Bachelor of Arts, CAIIB and Executive Leadership Development (Stanford University Graduate School of Business)	B.E. CIVIL, Fellow of Insurance Institute of India.	Masters (MMS) in Finance from Mumbai University and BA Hons in Economics from Delhi University	B.Com, CAIIB

Experience	Former Deputy Governor of Reserve Bank of India. Central Banker with more than four decades of experience of working in all the major functional areas of the Reserve Bank.	Presently associated with Kotak Mahindra Life Insurance Company Ltd as Chief Investment Officer. She has around 30 years of experience in Fixed Income Securities market and Treasury Operations.	Over 35 years of experience in academic, research and corporate assignments. He is a noted Economist and is currently Senior Fellow with the Pune International Centre.	Seasoned and accomplished BFSI Professional with over 35 years of strategic and operational leadership in global financial market, asset management, and large-scale banking operations across national and international markets. At the time of approval of his appointment by the Board, he was the Managing Director & CEO of SBI Funds Management Ltd, India's largest asset manager by AUM. He has Proven track record of driving profitability, regulatory excellence, and organizational transformation	Over 35 years of experience in Investments and a deep understanding of financial markets. Currently serving as Executive Director (Investment Front Office) and Chief Investment Officer (CIO) of LIC.	Over 30 years of experience in financial markets across economic research, fund management and proprietary trading. He is currently Head of Treasury and Economic Research at ICICI Bank Ltd. and responsible for proprietary trading across asset classes and duration management for Bank's balance sheet.	Over 30 years of experience with State Bank of India in handling and managing various areas of Banking such as Treasury Operations, Retail Banking, Structured Products, and Forex dealing. He currently acts as Dy. Managing Director (Global Markets) at State Bank of India. He has worked in different geographical locations in India and abroad heading various business functions

				across institutional and retail banking. He has a Track record in driving restructuring of systems, implementation of large -scale process transformations, and deployment of technology -driven solutions for enhanced efficiency and profitability.			
Shareholding in the Company	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Number of meeting of the Board attended during the financial year 2025-26/ Number of meetings held during the tenure of Directors	2/2	6/7	7/7	Not Applicable	1/1	Not Applicable	Not Applicable
Directorships held in other	**(As on April 6, 2026)**	**(As on April 22, 2026)**	**(As on April 1, 2026)**	**(As on May 11, 2026)**	**(As on April 20, 2026**)	**(As on April 16, 2026)**	**(As on May 13, 2026)**

Companies	1. Clearcorp Dealing Systems (India) Limited	NIL	1. Axar Digital Services Private Limited 2. Aditya Birla Sun Life Trustee Private Limited 3. Mahratta Chamber of Commerce Industries and Agriculture 4. Persistent Systems Limited 5. SHM Shipcare Private Limited	1. SBI Funds Management Limited 2. SBI Funds International (IFSC) Limited 3. SBI Foundation 4. Association of Mutual Funds in India	1. Specified Undertaking of Unit Trust of India (SUUTI)	NIL	1. Central Warehousing Corporation 2. SBI Pension Funds Pvt Ltd 3. Oman India Joint Investment Fund Management Company Private Limited 4. Fixed Income Money Market and Derivatives Association of India

Particulars of Committee Chairmanship / Membership held in other Companies	**(As on April 6, 2026)** NIL	**(As on April 22, 2026)** **Kotak Mahindra Life Insurance Company Limited** Member of Investment Committee	**(As on April 1, 2026)** **1. Aditya Birla Sun Life Trustee Private Limited** Member of Audit Committee Member of Risk Management Committee **2. Persistent Systems Limited** Member of Nomination and Remuneration Committee	**(As on May 11, 2026)** **1. SBI Funds Management Limited** Member of Committee of Directors Member of Risk Management Committee of Directors Member of Corporate Social Responsibility Committee Member of Share Allotment Committee of Directors Member of IT Strategy & Technology Committee of	**(As on April 20, 2026)** NIL	**(As on April 16, 2026)** **National Institute of public finance and policy** Member of Governing Body	**(As on May 13, 2026)** NIL

			Member of Risk Management Committee Member of Audit Committee	Directors Member of Stakeholders Relationship Committee Member of Unitholder Protection Committee Member of IPO Co-ordination Committee 2. **<u>SBI Funds International (IFSC) Limited</u>** Member of Audit Committee of Directors			
Relationship with other Directors / KMP of the Company	None	None	None	None	None	None	None
Terms and	Proposed to be	Proposed to be	Proposed to be	Proposed to be	Proposed to be	Proposed to be	Proposed to be

Conditions of appointment/ re-appointment	appointed as Independent Director and Non – Executive Chairman, not liable to retire by rotation, as per the terms and conditions detailed in the explanatory statement and sitting fees as mentioned below shall be paid.	re-appointed as Non – Executive, Nominee Director liable to retire by rotation and sitting fees as mentioned below shall be paid.	re-appointed as Non – Executive, Independent Director not liable to retire by rotation and sitting fees as mentioned below shall be paid.	appointed as Managing Director not liable to retire by rotation, as per the terms and conditions mentioned in the notice of this AGM.	appointed as Non – Executive, Nominee Director liable to retire by rotation and sitting fees as mentioned below shall be paid.	appointed as Non – Executive, Nominee Director liable to retire by rotation and sitting fees as mentioned below shall be paid.	appointed as Non – Executive, Nominee Director 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 /	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	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 /	As mentioned in resolution no. 9 above.	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.	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.	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.	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.	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.		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.	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.	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 2025-26)	Rs. 7,75,000	Rs. 7,00,000	Rs. 5,25,000	NIL	Rs. 75,000	NIL	NIL

Annexure II

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.

Ref: GM/PE/2026-27/45
Date: 03rd July 2026

To,

The Board of Directors
The Clearing Corporation of India Ltd.
CCIL Bhavan,
S. K. Bole Road,
Dadar (West),
Mumbai - 400 028

Sub: Special Notice under section 140(4)(i) of the Companies Act 2013 for appointment of M/s. KKC & Associates LLP, Chartered Accountants as Statutory Auditor of the Company in place of retiring Statutory Auditors M/s. G. M. Kapadia & Co, Chartered Accountants

Dear Sir,

We, State Bank of India, one of the Promoters of The Clearing Corporation of India Limited, holding 74,00,000 equity shares of the Company (14.80% of paid-up equity share capital of the Company), hereby give Special Notice under the provisions of Section 140(4)(i) read with Section 115 of the Companies Act, 2013, for appointment of M/s. KKC & Associates LLP, Chartered Accountants (Firm Registration No. 105146W/W100621) as Statutory Auditor of the Company in place of retiring Statutory Auditors M/s. G. M. Kapadia & Co, Chartered Accountants.

We hereby also submit a draft Special Resolution for consideration at the ensuing 25th Annual General Meeting of CCIL to be held on July 30, 2026. The same may be appropriately considered and sent to the shareholders alongwith any other documents / information as may be required.

You are requested to do the needful as per the provisions of the Companies Act, 2013.

Thanking you,

For State Bank of India

Name : Satish Chandra Gupta
Designation : Deputy General Manager (Private Equity)
Sign :
Stamp

DRAFT SPECIAL RESOLUTION

"**RESOLVED THAT** pursuant to the provisions of Sections 139, 140, 141, 142 and other applicable provisions of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014, as may be applicable and based on the recommendation of the Board, M/s. KKC & Associates LLP., Chartered Accountants (Firm Registration No. 105146W/W100621) be and is hereby appointed as Statutory Auditors of the Company, in place of retiring Statutory Auditors M/s. G. M. Kapadia & Co., Chartered Accountants (Firm Reg. no. 104767W), to hold office for a term of five years from the conclusion of this 25^{th} AGM until the conclusion of the 30^{th} AGM, at a remuneration of Rs. 20,00,000/- towards audit fees plus applicable taxes and out of pocket expenses (which are to be reimbursed at actuals) for the Financial Year 2026-2027 and Rs. 2,00,000 each plus applicable taxes and out of pocket expenses (which are to be reimbursed at actuals) for the quarterly limited review for quarters ending September 2026 and December 2026 and at such remuneration as may be decided by the Board for the financial years 2027-2028 to 2030-2031."