



Transcript of the proceedings of 24th Annual General Meeting of The Clearing Corporation of India Limited held on Wednesday, July 16, 2025 at 4:00 P.M. through Video Conferencing.

The following Directors were present:

Mr. R. Gandhi	Non-Executive Chairman (Independent Director)	Attended through VC from his residence in Bengaluru
Mr. Hare Krishna Jena	Managing Director	Attended in person
Mr. Rakesh Joshi	Independent Director and Chairman of Nomination and Remuneration Committee	Attended through VC from his residence in Bengaluru
Mr. Nihar Jambusaria	Independent Director and Chairman of Audit Committee	Attended through VC from his office in Borivali, Mumbai
Mr. V. Narayanamurthy	Nominee Director	Attended through VC from his office in Mumbai
Dr. D. Manjunath	Independent Director	Attended through VC from his residence in Bengaluru
Dr. Ajit Ranade	Independent Director	Attended through VC from his office in Pune

Members Present (Through VC):

Mr. Shailesh Gaikwad	Representative of Central Bank of India
Mr. Parth Adhiya	Representative of ICICI Lombard General Insurance Company Ltd
Mr. Bhupender Chopra	Representative of Punjab National Bank

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THE CLEARING CORPORATION OF INDIA LIMITED

Regd. Office: CCIL Bhavan, S. K. Bole Road, Dadar (W), Mumbai - 400028

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CIN: U65990MH2001PLC131804

Mr. Sarosh Panthaki	Representative of Kotak Mahindra Life Insurance Company Limited
Ms. Suparna Sharma	Representative of STCI Finance Ltd
Mr. R. Balu	Representative of Life Insurance Corporation of India
Ms. Shireen Anjum	Representative of State Bank of India
Mr. Aravind Kumar Sharma	Representative of Bank of Baroda
Mr. Manu Jain	Representative of J P Morgan Chase Bank
Mr. Shailendra Kumar	Representative of ICICI Bank Ltd
Mr. Sunil Kumar	Representative of Bank of India
Ms. Sarika Mahajan	Representative of HDFC Bank Limited
Mr. J. V. S. Dattu	Representative of SBI DFHI Ltd
Mr. Shubham Kumar	Representative of Canara Bank
Mr. Devakanth Nori	Representative of Union Bank of India
Mr. Ashish Joshi	Representative of Unity Small Finance Bank Ltd
Mr. Parth Mistry	Representative of Axis Bank Ltd
Mr. V. Ramachandra Reddy	Representative of The Karur Vysya Bank Ltd (Equity and Preference Shareholder)
Mr. Sreekanth IV	Representative of The Federal Bank Ltd. (Equity and Preference shareholder)
Mr. Balasubramanian .R.	Representative of Dhanlaxmi Bank Ltd (Preference Shareholder)
Mr. Sameer K.	Representative of DBS Bank India Limited (Preference Shareholder)
Mr. K.Ramji	Representative of City Union Bank (Preference Shareholder)
Mr. Deepak G. M.	Representative of Karnataka Bank Limited (Preference Shareholder)
Mr. Arindam Sarkar	Representative of Bandhan Bank Ltd (Preference Shareholder)

The following Auditors were present:

Mr. Rajen Ashar	Partner, M/s. G. M. Kapadia & Co, Statutory Auditors	Attended in person
Mr. Mitesh Dhablywala	Partner, M/s. Parikh and Associates, Practising Company Secretaries, Secretarial Auditors	Present through VC from his office in Andheri, Mumbai

Also Present (Attended in person):

Mr. Deepak Chande	- EVP & Chief Financial Officer
Mr. Pankaj Srivastava	- Company Secretary and Compliance Officer
Mr. Kausick Saha	- Chief Risk Officer
Mr. Kamal Singhanian	- Sr. Vice President – Forex
Mr. Arun Kumar Pandey	- Sr. Vice President –Derivatives
Mr. K. Biju	- Sr. Vice President – PDD
Dr. Vardhana Pawaskar	- Sr. Vice President – Membership, Research & Surveillance
Mr. Venkatesh Ramaswamy	- Sr. Vice President – IT
Mr. Rajesh Salunkhe	-Vice President - Operations and Fixed Income
Ms. Ipsita Saha	- Vice President – HR and Administration
Mr. Ravi Garg	- Vice President – Finance and Accounts

1. Date, Time and Venue of the Meeting:

The 24th Annual General Meeting of The Clearing Corporation of India Limited (“CCIL / the Company”) was held on Wednesday, July 16, 2025 through Video Conferencing (VC) by using ‘WebEx Application’. The Meeting commenced at 4:00 P.M. from CCIL Bhavan, S. K. Bole Road, Dadar (West), Mumbai- 400028 (Registered Office and deemed venue of AGM) and concluded at 4:30 P.M.

2. Transcript of the Meeting:***Mr. Pankaj Srivastava, Company Secretary***

In terms of Article 103 of the Articles of Association of the Company, the Chairman of the Board shall be entitled to take the chair at every General Meeting. I request Mr. R. Gandhi, Chairman of the Board to act as the Chairman for the 24th AGM of the Company.

Mr. R. Gandhi, Chairman

Thank you, Pankaj.

On behalf of the Board of Directors, I, R. Gandhi, Chairman of the Board of The Clearing Corporation of India Limited, cordially welcome all the Members to the 24th Annual General Meeting (AGM) of the Company. I am attending this AGM through VC from my residence in Bengaluru. In pursuance of the circulars issued by the Ministry of Corporate Affairs (MCA), the meeting is being conducted through VC. Participation of members attending through VC is being recorded for the purpose of quorum, as per the circular issued by MCA, and Section 103 of the Companies Act, 2013. Requisite quorum is present in terms of the requirements under the Companies Act, 2013 and MCA circulars.

The quorum being present, I call this meeting to order. Mr. Hare Krishna Jena, Managing Director is attending this AGM in person from the Registered Office of the Company which is the deemed venue of the AGM. Further, Mr. Rakesh Joshi, Independent Director and Chairman of Nomination and Remuneration Committee, Mr. Nihar Jambusaria, Independent Director and Chairman of Audit Committee, Dr. D. Manjunath, Independent Director, Dr. Ajit Ranade, Independent Director and Mr. V. Narayanamurthy, Nominee Director are attending this AGM through VC. Ms. Padmaja Chunduru, Independent Director, Dr. H.K. Pradhan, Independent Director, Mr. Ashish Parthasarthy, Nominee Director, Ms. Radhavi Deshpande, Nominee Director, Mr. Vasudeva Konda, Nominee Director and Mr. Ravi Ranjan, Nominee Director have conveyed their inability to join the meeting due to some official exigency.

I request all the Directors joining the meeting through VC to introduce themselves.



Continuation Sheet

Mr. Rakesh Joshi, Independent Director and Chairman of Nomination and Remuneration Committee

Good afternoon all, myself, Rakesh Joshi, Independent Director of the Company, joining this AGM through VC from my residence in Bengaluru. Thank you.

Mr. Nihar Jambusaria, Independent Director and Chairman of Audit Committee

Good afternoon all, myself, Nihar Jambusaria, Independent Director of the Company, joining this AGM through VC from my office in Borivali, Mumbai. Thank you.

Mr. V. Narayanamurthy, Nominee Director

Good afternoon all, myself, V. Narayanamurthy, Nominee Director of the Company, joining this AGM through VC from my office in Mumbai. Thank you.

Dr. D. Manjunath, Independent Director

Good afternoon all, myself, D. Manjunath, Independent Director of the Company, joining this AGM through VC from my residence in Bengaluru. Thank you.

Dr. Ajit Ranade, Independent Director

Good afternoon all, myself, Ajit Ranade, Independent Director of the Company, joining this AGM through VC from my office in Pune. Thank you.

Mr. R. Gandhi, Chairman

Thank You all the Directors.

We also have Mr. Rajen Ashar, Partner, M/s. G. M. Kapadia & Co., representing Statutory Auditors of the Company attending the meeting in person and Mr. Mitesh Dhabliwala, Partner of M/s. Parikh and Associates, Practising Company Secretaries, representing Secretarial Auditors of the Company attending the meeting through video conferencing from his office in Andheri, Mumbai. Managing Director, other Key Managerial Personnel and Senior Management officials of the Company are also attending this AGM in person from the registered office of the Company. I thank all the members for joining the AGM.

The Notice of AGM along with the Explanatory Statement and the Annual Report for FY 2024-25 were sent to all the Shareholders and other authorised personnel who are required to receive them under the Companies Act, 2013. Since the meeting is being conducted through VC, attendance slip, proxy form and route map were not annexed to the Notice of AGM. Further, all efforts feasible under the circumstances were made by the Company to enable members to participate and vote on the items being considered in the 24th AGM and the mechanism provided in the MCA circulars along with provisions of the Companies Act, 2013 and rules thereunder were complied with by the Company.

I now request Mr. Pankaj Srivastava, Company Secretary to record the presence of the members and provide the general information and instructions to the Shareholders with regard to the convening of the AGM.

Mr. Pankaj Srivastava, Company Secretary

Thank you, Chairman Sir.

I request all the members attending this AGM through VC to identify themselves along with the name of shareholder they represent.

I also request Statutory Auditors and Secretarial Auditors attending this AGM through VC to identify themselves.

In accordance with the provisions of the Companies Act, the latest Beneficiary positions from the Register of Beneficial Owners maintained by the Depository, Register of Directors and Key Managerial Personnel, Register of contracts or arrangements in which Directors are interested, Auditors' Report, Secretarial Auditors' Report and other relevant documents are available for inspection by the Members.

Pursuant to the provisions of section 107 of the Companies Act, 2013, at a general meeting a resolution put to vote shall, unless a poll is demanded or the voting is carried out electronically, be decided on show of hands. Since the requirement of electronic voting is not applicable to the Company, the Company is permitted to conduct voting by show of hands at the meeting. Accordingly, all the resolutions shall be put to vote by show of hands.

I now request Chairman Sir to address the Members.

Mr. R. Gandhi, Chairman

Thank you, Pankaj.

Address by the Chairman

Good afternoon everybody. I cordially welcome all the members, directors, auditors and other participants to this 24th Annual General Meeting. The financial year 2024-25 marked a significant year for CCIL. Highlights of the business and financial performance of the Company are as follows:

During the financial year 2024-25, a total Face Value of around Rs. 934 lakh crores accounting for more than 15 lakh trades (Outright and Repo 1st and 2nd Leg) in the Securities Settlement Segment were settled, representing an increase of around 4% in volumes and an increase of around 6% in the number of trades as compared to financial year 2023-24.

In Triparty Repo, around 2.58 lakh trades for an aggregate amount of Rs. 923 lakh crores were settled representing an increase of around 15% in volumes over financial year 2023-24.

In the Forex Settlement segment, an aggregate volume of USD 11.88 trillion was settled during the year, representing a marginal increase of around 21% over financial year 2023-24. The segment also reported highest single day gross volume for the day - USD 262.62 billion on March 28, 2025 compared to previous high of USD 233.94 billion on March 28, 2024.

Total OIS processing volumes for guaranteed settlement was around Rs.82 lakh crores, an increase of 41.78% in comparison to the financial year 2023-24.

Under CCIL CLS Segment a gross volume of USD 1.42 trillion was settled during the financial year, representing a substantial increase of 17.01% over the previous year.

Further, your Company has achieved significant milestone during the year as follows:

- Extension of CCP clearing service for USDINR Forex Forward trade from 13 months to 36 months residual maturity implemented w.e.f. February 12, 2025.
- Extension of CCP clearing service for Rupee IRS (Modified MIFOR) segment from 5 years to 10 years residual maturity implemented w.e.f. March 17, 2025.
- In forex segment, the ceiling for Net Debit Cap (NDC) revised from 300 million to 500 million for USD exposure and from INR 2,400 crores to INR 4,250 crores for INR exposure.
- In forex segment, the maximum single order limits (SOL) for FX Clear platform increased from USD 50 million to USD 100 million.
- In Rupee IRS Segment, the methodology for Computation of Spread Margin as component of Initial margin revised.
- In Rupee IRS Segment, the maximum SOL allowed to certain category of members (Banks, PD, Mutual Fund) on ASTROID platform revised upward since August, 2024.
- Introduction of anonymous order matching facility for Modified MIFOR trades on ASTROID trading platform w.e.f. March 17, 2025.
- Introducing Trading Platform on Modified MIFOR (MMFOR) and extending CCP Clearing from 5 years to 10 years on Modified MIFOR Benchmark. Extending the tenor for CCP Clearing on MMFOR trades from 5 years to 10 years (for Outstanding and New trades referenced to MMFOR benchmark).
- Reporting of OTC transaction (Forward and Swaps) undertaken to hedge price risk of GOLD to CCIL, with effect from February 10, 2025.
- Introducing reporting of INR OTC derivatives trades by the local Standalone Primary Dealers (SPD), for trades pertaining to their global affiliates (Related Entities) to CCIL Trade Repository.
- Reporting of Near Maturity Interbank Forex Cash, Tom & Spot transaction to CCIL TR, with effect from February, 2025.
- Reporting of Client Forex Near Maturity transaction to CCIL TR has commenced from May 12, 2025 onwards.
- LEIL, the wholly owned subsidiary company, won the Transparency in Global Financial Markets Challenge award.
- LEIL achieved the milestone of issuing 1 lakh LEIs in the month of March, 2025.

- During the year, CCIL alongwith 7 identified Banks has incorporated another subsidiary company viz. CCIL IFSC Limited which will act as a Payment System Operator for the proposed Foreign Currency Settlement System (FCSS) at GIFT-IFSC. FCSS is at advance stage of development and testing and is expected to Go-Live soon.

The Company's financial performance for the year 2024-25 was good and the Company's Total Revenue and Profit for the year was highest ever on standalone as well as consolidated basis. On standalone basis Total Revenue was Rs. 1,471.79 crore i.e. up by 13% and Net profit after tax was Rs. 841.21 crore i.e. up by 9%, as compared to previous financial year, mainly on account of increase in volumes in most of the settlement operations and higher yields on the investments.

On consolidated basis Total Revenue was Rs. 1,555.59 crore i.e. up by 13% and Net profit after tax was Rs. 857.97 crore i.e. up by 8% as compared to the previous financial year.

The Board has recommended to pay dividend on equity shares at 40% of face value i.e. at Rs. 4 per share. Dividend on preference shares will be at 8.5% i.e. Rs. 0.85 per share as per the terms of issue.

Detailed Financial Statements are sent to the members and are also available on the website of the Company.

Taking into account the role of the Company as a Central Counterparty in Financial Markets and various other initiatives which the Company and its subsidiaries, have undertaken or propose to undertake in financial year 2025-26, the potential future growth of the Company looks positive.

I congratulate and thank all the Members, Directors, staff and vendors of the Company and its subsidiaries for the successful completion of the financial year 2024-25, which would not have been possible without their unconditional support. I also thank the Reserve Bank of India for their continued guidance and support.

Mr. Pankaj Srivastava, Company Secretary

Thank you, Chairman Sir.

With the permission of members, the Notice convening the 24th Annual General Meeting along with the explanatory statement be taken as read.

The Statutory Auditors, M/s. G. M. Kapadia & Co. has expressed unqualified opinion in their Audit Reports on Standalone and Consolidated financials for the financial year 2024-25. Since there are no qualifications and observation in the Audit Reports, with the permission of members, the same can be taken as read.

Mr. R. Gandhi, Chairman

Now we proceed with the ordinary business of the Company, the first agenda item is 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.

With the permission of members, the resolution is taken as read.

Objective and Implications of the resolution is that in terms of Sections 129 and 134 of the Companies Act, 2013, the audited standalone financial statements of the Company including the audited consolidated financial statements, the report of the Board of Directors and Auditors' Reports attached to the financial statements for the financial year ended March 31, 2025 shall be placed before the shareholders for their approval and adoption at the Annual General Meeting. Accordingly, the said documents are placed for the adoption by the shareholders which would be filed with the Registrar of Companies (ROC) in terms of Section 137 of the Companies Act, 2013.

I would request one of the members to propose the said resolution and another member to second the same.



Mr. R. Balu, representative of Life Insurance Corporation of India, Member

I propose the said resolution.

Ms. Suparna Sharma, representative of STCI Finance Ltd, Member

I second the same.

Mr. R. Gandhi, Chairman

Thank you. The resolution is now put to vote by show of hands.

Those who are in favour, please raise your hands.

Those who are not in favour, please raise your hands.

There being no opposition, I now declare that the resolution is passed unanimously as an Ordinary Resolution.

The second agenda item is to declare dividend @ 8.5% on Redeemable Non-convertible Cumulative Preference Shares (RNCPS-III) for the financial year ended March 31, 2025.

With the permission of members, the resolution is taken as read.

Objective and Implications of the resolution is that in terms of requirements of the Companies Act, 2013, the dividend is required to be declared by the shareholders at the AGM, on recommendation of the Board. The Board has recommended payment of dividend on preference shares (RNCPS-III) as per the terms of issue i.e. @ 8.5% p.a. and accordingly, the resolution for the declaration of dividend @ 8.5% p.a. for the financial year ended March 31, 2025 on the Redeemable Non-Convertible Cumulative Preference shares (RNCPS-III) is placed before the shareholders for approval.

I would request one of the members to propose the said resolution and another member to second the same.

Mr. Devakanth Nori, representative of Union Bank of India, Member

I propose the said resolution.

Mr. V. Ramachandra Reddy, representative of The Karur Vysya Bank Ltd, Member

I second the same.

Mr. R. Gandhi, Chairman

Thank you. The resolution is now put to vote by show of hands.

Those who are in favour, please raise your hands.

Those who are not in favour, please raise your hands.

There being no opposition, I now declare that the resolution is passed unanimously as an Ordinary Resolution.

The third agenda item is to declare dividend on Equity Shares, for the financial year ended March 31, 2025.

With the permission of members, the resolution is taken as read.

Objective and Implications of the resolution is that terms of requirements of the Companies Act, 2013, the dividend is required to be declared by the shareholders at the Annual General Meeting, on recommendation of the Board. Considering the profits for the financial year 2024-25 and the Dividend Distribution Policy approved by the Board, the Board has recommended dividend of Rs. 4/- per equity share. Accordingly, the resolution is placed before the shareholders for declaration of dividend on equity shares of the Company.

I would request one of the members to propose the said resolution and another member to second the same.



Mr. Shailesh Gaikwad, representative of Central Bank of India, Member

I propose the said resolution.

Mr. Aravind Kumar Sharma, representative of Bank of Baroda, Member

I second the same.

Mr. R. Gandhi, Chairman

Thank you. The resolution is now put to vote by show of hands.

Those who are in favour, please raise your hands.

Those who are not in favour, please raise your hands.

There being no opposition, I now declare that the resolution is passed unanimously as an Ordinary Resolution.

The fourth agenda item is to appoint a Director in place of Mr. Ashish Parthasarthy (DIN: 08209972), who retires by rotation and being eligible, offers himself for re-appointment.

With the permission of members, the resolution is taken as read.

Objective and Implications of the resolution is that Mr. Ashish Parthasarthy (DIN: 08209972), (Nominee Director of HDFC Bank Ltd), who holds longest office amongst the Directors who are liable to retire by rotation in terms of provisions of Section 152 of the Companies Act, 2013 and whose office is liable to retire by rotation at this AGM, is proposed to be re-appointed as a Director of the Company in terms of provisions of Section 152 of the Companies Act, 2013.

I would request one of the members to propose the said resolution and another member to second the same.

Mr. Shubham Kumar, representative of Canara Bank, Member

I propose the said resolution.

Mr. J. V. S. Dattu, representative of SBI DFHI Limited, Member

I second the same.

Mr. R. Gandhi, Chairman

Thank you. The resolution is now put to vote by show of hands.

Those who are in favour, please raise your hands.

Those who are not in favour, please raise your hands.

There being no opposition, I now declare that the resolution is passed unanimously as an Ordinary Resolution.

The fifth agenda item is to appoint a Director in place of Mr. Vasudeva Konda (DIN: 10173226), who retires by rotation and being eligible, offers himself for re-appointment.

With the permission of members, the resolution is taken as read.

Objective and Implications of the resolution is that Mr. Vasudeva Konda (DIN: 10173226), (Nominee Director of ICICI Bank Ltd), who holds longest office amongst the Directors who are liable to retire by rotation in terms of provisions of Section 152 of the Companies Act, 2013 and whose office is liable to retire by rotation at this AGM, is proposed to be re-appointed as a Director of the Company in terms of provisions of Section 152 of the Companies Act, 2013.

I would request one of the members to propose the said resolution and another member to second the same.



Ms. Shireen Anjum, representative of State Bank of India, Member

I propose the said resolution.

Mr. Manu Jain, representative of J P Morgan Chase Bank, Member

I second the same.

Mr. R. Gandhi, Chairman

Thank you. The resolution is now put to vote by show of hands.

Those who are in favour, please raise your hands.

Those who are not in favour, please raise your hands.

There being no opposition, I now declare that the resolution is passed with requisite majority as an Ordinary Resolution.

Now we proceed with the Special business of the AGM, the sixth agenda item is to appoint Mr. Ravi Ranjan (DIN: 09655948) as a Nominee Director of the Company.

With the permission of members, the resolution is taken as read.

Objective and Implications of the resolution is that, terms of the provisions of the Companies Act, 2013 and Directions for Central Counterparties issued by RBI, Mr. Ravi Ranjan, representative of State Bank of India (SBI) was appointed as an Additional Director by the Board with effect from January 31, 2025 and he holds office upto the date of this AGM. The Company has received a notice in writing from State Bank of India, proposing the candidature of Mr. Ravi Ranjan, for the office of Directorship in terms of the provisions of Companies Act, 2013. The Board considers that on account of vast knowledge and experience of Mr. Ravi Ranjan in the areas of Treasury, Corporate Banking, Retail Operations and other major banking verticals, his appointment as a Nominee Director will be in the interest of the Company. Further, his appointment as a Nominee Director for a period with effect from January 31, 2025 to January 30, 2028 is required to be approved by the Shareholders at the general meeting. Accordingly, the resolution is placed before the shareholders for their approval.

I would request one of the members to propose the said resolution and another member to second the same.

Mr. Aravind Kumar Sharma, representative of Bank of Baroda, Member

I propose the said resolution.

Mr. R. Balu, representative of Life Insurance Corporation of India, Member

I second the same.

Mr. R. Gandhi, Chairman

Thank you. The resolution is now put to vote by show of hands.

Those who are in favour, please raise your hands.

Those who are not in favour, please raise your hands.

There being no opposition, I now declare that the resolution is passed unanimously as an Ordinary Resolution.

The seventh agenda item is to appoint Ms. Padmaja Chunduru (DIN: 08058663) as an Independent Director of the Company.

With the permission of members, the resolution is taken as read.

Objective and Implications of the resolution is that in terms of the provisions of the Companies Act, 2013 and Directions for Central Counterparties issued by RBI, Ms. Padmaja Chunduru, was appointed as an Additional Director (Independent) by the Board with effect from January 23, 2025 and she holds office upto the date of this Annual General Meeting. The Company has received a notice in writing, in terms of the provisions of Companies Act, 2013, from State Bank of India, a member, proposing the candidature of Ms. Padmaja Chunduru for the office of Directorship. The Board considers that on account of vast experience of Ms. Padmaja Chunduru in Banking and Financial Services, her appointment as an Independent Director will be in the interest of the Company. Further,



her appointment as an Independent Director for a term of 3 years with effect from January 23, 2025 to January 22, 2028 is required to be approved by the Shareholders at the general meeting in terms of Section 149 read with Schedule IV of the Companies Act, 2013. Accordingly, the resolution is placed before the shareholders for approval.

I would request one of the members to propose the said resolution and another member to second the same.

Mr. Sreekanth IV, representative of The Federal Bank Ltd, Member

I propose the said resolution.

Mr. Manu Jain, representative of J P Morgan Chase Bank, Member

I second the same.

Mr. R. Gandhi, Chairman

Thank you. The resolution is now put to vote by show of hands.

Those who are in favour, please raise your hands.

Those who are not in favour, please raise your hands.

There being no opposition, I now declare that the resolution is passed unanimously as an Ordinary Resolution.

The eight agenda item is to re-appoint Dr. D. Manjunath (DIN: 08920625) as an Independent Director for a second term.

With the permission of members, the resolution is taken as read.

Objective and Implications of the resolution is that Dr. D. Manjunath has completed his first term as an Independent Director on May 8, 2025. Prior to completion of his term, based on the performance evaluation of Dr. D. Manjunath carried out by the Board, as also considering the other criteria, the Board at its meeting held on November 6, 2024, granted in-principle approval for the re-appointment of Dr. D. Manjunath as an Independent

Director for a second term from May 9, 2025 to May 8, 2028 subject to the approval of RBI. 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. D. Manjunath as an Independent Director and recommended his re-appointment to the shareholders for a second term 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 Directions for Central Counterparties issued by RBI. The Company has received a notice from ICICI Bank Ltd, a member, proposing the candidature of Dr. D. Manjunath for re-appointment as an Independent Director. In the opinion of the Board, Dr. D. Manjunath has vast experience in information technology and related areas and his continued association will be highly beneficial to the Company. In terms of the provisions of the Companies Act, 2013, re-appointment of Independent Director is required to be approved by the shareholders by way of a special resolution.

I would request one of the members to propose the said resolution and another member to second the same.

Ms. Shireen Anjum, representative of State Bank of India, Member

I propose the said resolution.

Mr. Shubham Kumar, representative of Canara Bank, Member

I second the same.

Mr. R. Gandhi, Chairman

Thank you. The resolution is now put to vote by show of hands.

Those who are in favour, please raise your hands.

Those who are not in favour, please raise your hands.

There being no opposition, I now declare that the resolution is passed unanimously as a Special Resolution.



Continuation Sheet

As all the items as per the notice of the AGM are completed, I now declare the proceedings of this AGM of The Clearing Corporation of India Limited as concluded. I would like to thank the Members, Directors and Auditors for participating in the AGM.

Vote of Thanks

Mr. Sarosh Panthaki representative of Kotak Mahindra Life Insurance Company Ltd, Member

On behalf of the members, I congratulate Chairman, Managing Director and the Board of Directors and entire team of CCIL for successful completion of financial year and good performance of the Company.

Mr. Pankaj Srivastava, Company Secretary

Thank you, Chairman Sir.

Thank you everybody for participating in the AGM.

----(End of Meeting)----