



***THE CLEARING CORPORATION OF INDIA LIMITED***

**(CIN: U65990MH2001PLC131804)**

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

Tel: 61546200 ♦ Fax: 24326042 Website: [www.ccilindia.com](http://www.ccilindia.com)

**NOTICE**

**Notice is hereby given that the Fourteenth Extra-Ordinary General Meeting of the members of The Clearing Corporation of India Limited will be held on Tuesday, March 17, 2020 at 4.30 p.m. at the Registered Office of the Company at CCIL Bhavan, S. K. Bole Road, Dadar (West), Mumbai - 400028 to transact the following business :**

**Special Business :**

1. Appointment of Mr. Rama Subramaniam Gandhi (holding DIN : 03341633) 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. Rama Subramaniam Gandhi (holding DIN : 03341633) who was appointed as an Additional Director (Independent) by the Board of Directors on September 20, 2019 pursuant to Section 161 of the Companies Act, 2013 and Article 134 of the Articles of Association of the Company and who holds such office until the date of the Annual General Meeting to be held for the financial year 2019-20 in terms of Section 161 of the Companies Act, 2013 and in respect of whom the Company has received a notice in writing, under Section 160 of the Companies Act, 2013, from a member, proposing his candidature for the office of Director and whose appointment as 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 September 20, 2019 to September 19, 2022 and his period of office shall not be liable to be determined for retirement by rotation.”

2. Appointment of Mr. Rama Subramaniam Gandhi (holding DIN : 03341633) 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. Rama Subramaniam Gandhi (holding DIN: 03341633) as Non-Executive Chairman of the Company for a term of three years from the date of appointment by the Board i.e. with effect from September 20, 2019 to September 19, 2022.”

“**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 authorised 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.”

3. Appointment of Mr. Hare Krishna Jena (holding DIN : 07624556) 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 Articles of Association of the Company, Mr. Hare Krishna Jena

(holding DIN 07624556) 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, 2020 to July 31, 2023 and his period of office shall not be liable to be determined for retirement by rotation.”

4. Appointment of Mr. Hare Krishna Jena (holding DIN 07624556) 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. Hare Krishna Jena (holding DIN 07624556), as the Managing Director of the Company, on terms and conditions and remuneration as stated below :

**TERMS AND CONDITIONS:**

**(A) TERM:**

3 years with effect from August 1, 2020 (i.e From August 1, 2020 to July 31, 2023, not liable to retire by rotation.

**(B) REMUNERATION:**

- (i) Basic Salary: In the pay scale of Rs. 5,00,000/- per month to Rs. 5,25,000/- per month, as may be decided by the Board, to start at Rs. 5,00,000/- per month.
- (ii) Special Allowance: Rs. 4,00,000/- per month to Rs. 4,50,000/- per month as may be decided by the Board, to start at Rs. 4,00,000/- per month.

- (iii) Medical Allowance at the rate of one month's Basic Salary per annum.
- (iv) Leave Travel Allowance at the rate of one month's Basic Salary per annum.
- (v) Provident Fund: Employer's Contribution to Provident Fund by the Company at the rate of 12 percent of Basic Salary.

**(C) PERQUISITES:**

In addition to the above, the Managing Director shall be entitled to the following perquisites.

- (i) Housing: Fully furnished accommodation (company owned apartment) provided by the Company.
- (ii) Conveyance: A chauffer driven Car will be provided to the Managing Director.
- (iii) Personal Accident Insurance: A Personal Accident Insurance cover, the premium of which shall not exceed Rs.10,000/- per annum plus taxes.
- (iv) Medical Insurance: Medical Insurance Cover for hospitalisation for self and dependent family members for a total amount of Rs.7,00,000/- per annum as per company's policy.
- (v) A mobile phone as per company's policy.
- (vi) Telephone and internet facility at the residence.

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

**(E) OTHER BENEFITS:**

- (i) 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 at the end of the tenure.
- (ii) 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.

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

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 authorised 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.”

5. Appointment of Mr. Hare Krishna Jena (holding DIN 07624556) as the ‘MD Designate’ 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 approval of RBI under Directions for Central Counterparties issued by RBI as amended from time to time, the consent of the members be and is hereby accorded for the appointment of Mr. Hare Krishna Jena (holding DIN: 07624556) as the ‘MD Designate’ of the Company for the period from

the date of his joining on or after April 1, 2020 to July 31, 2020 on the Terms and Conditions as stated below:

**TERMS AND CONDITIONS:**

**(A) TERM:**

From the date of joining on or after April 1, 2020 to July 31, 2020.

**(B) REMUNERATION:**

- (i) Basic Salary: Rs. 5,00,000/- per month.
- (ii) Special Allowance : Rs. 4,00,000/- per month
- (iii) Medical Allowance at the rate of one month's Basic Salary per annum.
- (iv) Leave Travel Allowance at the rate of one month's Basic Salary per annum.
- (v) Provident Fund: Employer's Contribution to Provident Fund by the Company at the rate of 12 percent of Basic Salary.

**(C) PERQUISITES:**

In addition to the above, the MD Designate shall be entitled to the following perquisites.

- (i) Housing: Fully furnished accommodation (company owned apartment) provided by the Company.
- (ii) Conveyance: A chauffeur driven Car will be provided to the MD Designate.
- (iii) Personal Accident Insurance: A Personal Accident Insurance cover, the premium of which shall not exceed Rs.10,000/- per annum plus taxes.
- (iv) Medical Insurance: Medical Insurance Cover for hospitalisation for self and dependent family members for a total amount of Rs.7,00,000/- per annum as per company's policy.
- (v) A mobile phone as per company's policy.
- (vi) Telephone and internet facility at the residence.

**(D) OTHER BENEFITS:**

- (i) 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 at the end of the tenure.

- (ii) 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.
- (iii) General: Such other benefits as are made available by the Company to other members of the staff from time to time.
- (iv) For the purpose of accrual of above benefits, his succession as the Managing Director of the Company with effect from August 1, 2020 will be treated as continuance of service.

The MD Designate shall adhere to various policies, code of conduct, staff rules of the Company and shall perform all such duties and functions as may be required for smooth succession as the Managing Director of the Company including functions and duties as may be required by the Board of Directors.

**“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 authorised 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.”

6. Appointment of Mr. S. Vishvanathan (holding DIN : 02255828) 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 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, Mr. S. Vishvanathan (holding DIN : 02255828) who was appointed as an Additional Director (Independent) by the Board of Directors on August 13, 2019 pursuant to

Section 161 of the Companies Act, 2013 and Article 134 of the Articles of Association of the Company and who holds such office until the date of the Annual General Meeting to be held for the financial year 2019-20 in terms of Section 161 of the Companies Act, 2013 and in respect of whom the Company has received a notice in writing, under Section 160 of the Companies Act, 2013, from a member, proposing his candidature for the office of Director and whose appointment as 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 August 13, 2019 to August 12, 2022 and his period of office shall not be liable to be determined for retirement by rotation.”

7. Appointment of Mr. Pradeep Madhav (holding DIN: 00267422) 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. Pradeep Madhav (holding DIN: 00267422), Managing Director and CEO of STCI Finance Ltd, an equity shareholder of the company, who was appointed as an Additional Director (Nominee), by the Board of Directors at its meeting held on August 13, 2019 pursuant to Articles 131(3) and 134 of the Articles of Association of the Company and who holds such office until the date of the Annual General Meeting to be held for the financial year 2019-20 in terms of Section 161 of the Companies Act, 2013 and in respect of whom the Company has received a notice in writing, under Section 160 of the Companies Act, 2013, from a member, proposing his candidature for the office of Director, be and is hereby appointed as a Nominee Director of the Company representing STCI Finance Ltd on the Board for a period of three consecutive years with effect from August 13, 2019 to August 12, 2022 and his period of office shall be liable to be determined for retirement by rotation.”

8. Appointment of Mr. Sudhakar Shanbhag (holding DIN: 08187304) 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. Sudhakar Shanbhag (holding DIN: 08187304), Chief Investment Officer of Kotak Mahindra Life Insurance Company Ltd, an equity shareholder of the company, who was appointed as an Additional Director (Nominee), by the Board of Directors at its meeting held on October 21, 2019 pursuant to Articles 131(3) and 134 of the Articles of Association of the Company and who holds such office until the date of the forthcoming Annual General Meeting to be held for the financial year 2019-20 in terms of Section 161 of the Companies Act, 2013 and in respect of whom the Company has received a notice in writing, under Section 160 of the Companies Act, 2013, from a member, proposing his candidature for the office of Director, be and is hereby appointed as a Nominee Director of the Company representing Kotak Mahindra Life Insurance Company Ltd on the Board for a period of three consecutive years with effect from October 21, 2019 to October 20, 2022 and his period of office shall be liable to be determined for retirement by rotation.”

9. Re-appointment of Mr. Sankarshan Basu (holding DIN : 06466594) 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, 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, Mr. Sankarshan Basu (holding DIN:06466594) who was appointed as an Independent Director by the shareholders at the 13<sup>th</sup> Annual General Meeting held on August 25, 2014 for a period of five years and whose re-appointment as Independent Director has been approved by the Reserve Bank of India for a period of one year 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 to the Shareholders by the Board of Directors, be and is hereby re-appointed as an Independent Director of the Company to hold office for a period of one year with effect from August 25, 2019 to August 24, 2020 and his period of office shall not be liable to be determined for retirement by rotation.”

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

**Sd/-  
Pankaj Srivastava  
Company Secretary**

**Mumbai, February 17, 2020  
Registered Office:**

CCIL Bhavan,  
S. K. Bole Road,  
Dadar (West), Mumbai - 400 028  
Tel: 61546200 ♦ Fax: 24326042  
Website: [www.ccilindia.com](http://www.ccilindia.com)  
CIN-U65990MH2001PLC131804  
Email id- [ssd@ccilindia.co.in](mailto:ssd@ccilindia.co.in)

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

## NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY.
2. A proxy shall not have the right to speak and shall not be entitled to vote except on a poll.
3. Proxies, if any, in order to be effective must be received along with the notarized copy of the power of attorney or other authority under which it is duly signed, at the Company's Registered Office, either in person or through post, not later than 48 hours before the time fixed for holding the meeting.
4. A proxy can act on behalf of Members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the company carrying Voting Rights. However, a member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person / shareholder.
5. Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013, in respect of the Business Items No.1 to 9 set out above is annexed hereto and forms part of this Notice.
6. Documents, if any, referred to or in relation to the Notice may be inspected at the Registered Office of the Company on any working day during business hours between 10.30 A.M to 5.30 P.M. up to the date of Meeting and also during the continuation of the meeting.
7. Corporate members intending to send their authorized representatives to attend the Meeting are requested to send a certified copy of the Board Resolution authorizing their representatives to attend and vote on their behalf at this Extra Ordinary General Meeting.
8. Members / Proxies are requested to bring their duly filled attendance slips sent herewith at the Meeting.
9. Members who desire to register their email addresses with the Company for receiving all communications including Annual report, Notices, Circular etc. from the Company in electronic mode are requested to register their email addresses with the Company by sending an email to [ssd@ccilindia.co.in](mailto:ssd@ccilindia.co.in).
10. The route map of the address of the meeting is also annexed hereto and is hosted along with the Notice on the website of the Company ([www.ccilindia.com](http://www.ccilindia.com)).

## **EXPLANATORY STATEMENT**

As required under Section 102(1) of the Companies Act 2013, the following statement sets out all material facts relating to the Special Business mentioned under Items No. 1 to 9 of the accompanying Notice dated February 17, 2020.

### **Item no. 1 & 2**

The Board of Directors at its meeting held on September 20, 2019, on the basis of the recommendation of the Nomination and Remuneration Committee appointed Mr. Rama Subramaniam Gandhi as an Additional Director (Independent) with effect from September 20, 2019 and also recommended his appointment to the Shareholders as an Independent Director for a period of three years from the date of his appointment by the Board i.e. with effect from September 20, 2019 upto September 19, 2022. The Board at its meeting held on September 20, 2019 also elected Mr. Rama Subramaniam Gandhi as Non-Executive Chairman of the Company, for a period of 3 years from the date of his appointment by the Board i.e. with effect from September 20, 2019 upto September 19, 2022, 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”), subject to the approval of RBI. Subsequently, a communication was sent to RBI in terms of RBI CCP Directions seeking approval for the appointment of Mr. Rama Subramaniam Gandhi as Non-Executive Chairman of the Company for a period of three years with effect from September 20, 2019 upto September 19, 2022.

RBI vide its letter dated October 1, 2019 accorded its approval for the appointment of Mr. Rama Subramaniam Gandhi as Non-Executive Chairman of CCIL for the term of three years.

Pursuant to the provisions of Section 161 of the Companies Act, 2013 read with Article 134 of the Articles of Association of Company, Mr. Rama Subramaniam Gandhi holds office as an Additional Director upto the date of the Annual General Meeting to be held for the financial year 2019-20. The Company has received a notice in writing from State Bank of India, a member proposing the candidature of Mr. Rama Subramaniam Gandhi for the office of Directorship pursuant to Section 160 of the Companies Act, 2013.

Mr. Rama Subramaniam Gandhi is a financial sector policy expert and adviser. Currently, he advises banks, finance companies and fintech entities. His expertise includes banking and non-banking regulation, payment systems, financial markets, Fin Tech and currency management. He

is a prolific speaker and covers, including these areas, wide range of subjects. He was a Deputy Governor of the Reserve Bank of India for three years from 2014 to 2017. He had been a seasoned and accomplished central banker for 37 years. He had a three year secondment to the Securities and Exchange Board of India (SEBI), the capital market regulator. He also held the charge of Director of the Institute for Development and Research in Banking Technology (IDRBT), Hyderabad. He has been associated with various committees, working groups and task forces, both domestic and international. He was one of the initial members of the Monetary Policy Committee (MPC). He was a member of the Basel Committee on Banking Supervision (BCBS) and the Committee on Global Financial Systems (CGFS), Basel. He has a master's degree in Economics from the Annamalai University, Tamil Nadu, India. He also has post graduate level certificates in Management Information System from the American University, Washington DC, USA and in the Capital Market from the City University of New York, USA. His technical education includes a certificate course in System Programming from the IBM Education, Sydney, Australia. He also has a certificate in Gandhian Thoughts from the Madurai University, Tamil Nadu, India.

The Company has received from Mr. Rama Subramaniam Gandhi, 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. Rama Subramaniam Gandhi 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. Rama Subramaniam Gandhi possesses the requisite skills, expertise and rich experience in the various areas of financial sector especially as a former Deputy Governor of RBI. Mr. Gandhi'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 a Chairman of the Company he will be provided with a separate office with secretarial assistance and use of a Company's car with driver for official purpose.

A copy of the draft letter for appointment of Mr. Gandhi 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. 1 & 2 as Ordinary Resolutions.

Documents, if any, referred above, are made available for inspection in terms of Point 6 of the Notes to the accompanying Notice.

None of the Directors, Key Managerial Persons of the Company and / or their relatives are concerned or interested, financially or otherwise, in the said resolutions except Mr. Rama Subramaniam Gandhi.

### **Item no. 3, 4 and 5**

Mr. R. Sridharan was re-appointed by the members as the Managing Director of the Company for a term of three years w.e.f August 1, 2017. Mr. Sridharan would complete his term as the Managing Director on July 31, 2020. In order to ensure a smooth succession, the Nomination and Remuneration Committee (NRC) of the Company had decided to appoint the new Managing Director a few months 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 for identifying and recommending suitable candidates. An advertisement was published in 'The Economic Times' and 'The Times of India', 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 on or after April 1, 2020 and for that period (till the time he would take over as MD on August 1, 2020) he would be appointed as the “MD Designate”.

RBI vide their letter dated January 22, 2020, accorded its approval for appointment of Mr. Hare Krishna Jena (holding DIN 07624556) as the Managing Director of the Company for a period of three years w.e.f August 1, 2020. Further, RBI also approved that Mr. Hare Krishna Jena may join the Company at an earlier date which may be on or after April 1, 2020 as the “MD Designate”.

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. Hare Krishna Jena as a director of the Company before his appointment as the Managing Director. As Mr. Hare Krishna Jena 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. Hare Krishna Jena as Director not liable to retire by rotation for a period of three years w.e.f August 1, 2020 to July 31, 2023 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 February 4, 2020 has approved the appointment of Mr. Hare Krishna Jena (holding DIN 07624556) as the Managing Director of the Company for a period of three years w.e.f August 1, 2020 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. 4 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. Hare Krishna Jena as the Managing Director of the Company for a period of 3 years i.e with effect from August 1, 2020 till July 31, 2023 with the remuneration structure as specified in the resolution at Item No. 4 of the Notice in detail is now being placed before the members in General Meeting for their approval.

Further in order to ensure smooth succession, the Board had also decided that the successful candidate should join anytime soon on or after April 1, 2020 till the time he would take over as the Managing Director on August 1, 2020, he would be appointed as the “MD Designate”. The Board in its meeting held on February 4, 2020 also approved the appointment of Mr. Hare Krishna Jena as ‘MD Designate’ for a period from the date of his joining on or after April 1, 2020 till July 31, 2020. During that period, the MD Designate would be entitled to the fixed compensation and other benefits as approved for the Managing Director. However, no variable pay would be paid for that period. The terms and conditions and remuneration approved by the Board for MD Designate are contained in the proposed resolution at Item No.5 of the Notice. As a good governance practice, the appointment of Mr. Hare Krishna Jena as MD Designate is placed before the members for their approval.

Mr. Hare Krishna Jena holds M.A (Economics) and Certified Associate of the Indian Institute of Bankers (CAIIB) qualifications. He is a banking professional with 34 years of experience in wholesale and retail banking. He heads the treasury function of the State Bank of India (SBI) as the Deputy Managing Director (Global Markets). He possesses both domestic and international experience. He has handled various asset classes including Fixed Income, Forex, Equity, Private Equity, Venture Capital Fund and Derivatives. He has handled front, back and mid-office of the treasury at operational level. He has headed the Market Risk Management department of the SBI. He possesses board level experience and has good understanding of the financial markets and a track record of establishing and restructuring systems/ procedures, thereby contributing in a major way towards augmented growth. He is a permanent invitee to meetings of the Central Board of the SBI, Executive Committee of the Central Board of SBI and Risk Management Committee of the Board of SBI. He also acts as the Chairman of Global Forex Committee India, the Chairman of Foreign Exchange Dealers Association of India (FEDAI), the Chairman of the Board Oman India Joint Investment Fund (OIJIF) and Member of the Working Group on Core Investment Companies chaired by Mr. Tapan Ray Retd Secretary MCA. He is also a Director of SBI SG Global Securities Services Pvt Ltd, SBI DFHI Ltd and Macquarie SBI Infrastructure Management PTE Limited.

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. Hare Krishna Jena, 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. Hare Krishna Jena 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. Hare Krishna Jena has vast experience in the areas of Banking and Finance 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 No. 3, 4 and 5 as Ordinary Resolutions

Documents, if any, referred above, are made available for inspection in terms of Point 6 of the Notes to the accompanying Notice.

None of the Directors, Key Managerial Persons of the Company and / or their relatives are concerned or interested, financially or otherwise, in the said resolutions.

#### **Item no. 6**

The Board of Directors at its meeting held on August 13, 2019 upon the recommendation of the Nomination and Remuneration Committee, approved the appointment of Mr. S. Vishvanathan (holding DIN - 02255828) as an Additional Director (Independent)

pursuant to Article 134 of the Articles of Association of the Company and also recommended to the shareholders, his appointment as an Independent Director, in terms of Section 149 read with Schedule IV of the Companies Act, 2013 for a period of three consecutive years with effect from August 13, 2019 to August 12, 2022.

Pursuant to the provisions of Section 161 of the Companies Act, 2013 read with Article 134 of the Articles of Association of Company, Mr. S. Vishvanathan holds office as an Additional Director (Independent) upto the date of the Annual General Meeting to be held for the financial year 2019-20. In accordance with section 160 of the Companies Act, 2013, the Company has received a notice from State Bank of India, a member, proposing the candidature of Mr. S. Vishvanathan for appointment as an Independent Director.

Mr. S. Vishvanathan holds a Master of Science degree in Physics. He has completed his Master of Business Administration and has a Certified Associate of the Indian Institute of Bankers (CAIIB) qualification. He has over 37 years of Banking experience with the State Bank of India (SBI). Mr. S Vishvanathan retired as the Managing Director & Group Executive (Associates & Subsidiaries) of SBI. Earlier, he was the Deputy Managing Director (Mid Corporate) of SBI.

He has also served as the Managing Director and CEO of SBI Capital Markets Limited (SBICAP) from June 2009 to August 2012. He has served in several important capacities, including an assignment in the New York Branch.

In the opinion of the Board, Mr. S. Vishvanathan has vast experience in the areas of Banking and Finance and his appointment on the Board as an Independent 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 issued by RBI with respect to appointment of Directors on the Board of a CCP and is also independent of the management of the Company.

The Company has received from Mr. S. Vishvanathan, 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. S. Vishvanathan

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.

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**.

A copy of the draft letter for appointment of Mr. S. Vishvanathan 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. 6 as Ordinary Resolution

Documents, if any, referred above, are made available for inspection in terms of Point 6 of the Notes to the accompanying Notice.

None of the Directors, Key Managerial Persons of the Company and / or their relatives are concerned or interested, financially or otherwise, in the said resolution except Mr. S. Vishvanathan

#### **Item no. 7**

The Shareholders at the 13<sup>th</sup> Extra-ordinary General meeting held on January 30, 2019 approved amendments to the Articles of Association (AOA) of the Company, wherein in addition to nominees of the Core Promoters, upto two directors can be nominated by the non-core promoter shareholders holding at least 5% of the equity share capital of the company.

In light of the above amendments to the AOA, STCI Finance Ltd, a shareholder holding 10% of the equity share capital of the Company had requested the Company to consider nomination of Mr. Pradeep Madhav, Managing Director and CEO of STCI Finance Ltd on the Board of the Company in terms of Article 131 (3) of the Articles of Association of the Company.

The Board at its meeting held on August 13, 2019, on the basis of the recommendation of the Nomination and Remuneration Committee, appointed Mr. Pradeep Madhav (DIN: 00267422) as an Additional Director (Nominee) pursuant to Article 131(3) and Article 134 of the Articles of Association of the Company.

Pursuant to Section 161 of the Companies Act, 2013 read with Article 134 of the Articles of Association of Company, Mr. Pradeep Madhav holds office as an Additional Director upto the date of the Annual General Meeting to be held for the financial year 2019-20. In terms of Section 160 of the Companies Act, 2013, the Company has received a notice from STCI Finance Ltd, a member, proposing the candidature of Mr. Pradeep Madhav for appointment as Nominee Director.

Mr. Pradeep Madhav is B.Sc (Hons) from Mumbai University and has attended a Global Advanced Management Programme organized jointly by ISB- Kellogg. Mr. Madhav is the Managing Director and CEO of STCI Finance Ltd since 24<sup>th</sup> January, 2017. Mr. Pradeep Madhav has more than 35 years of experience in the Banking and Financial services. He has headed large branches in leading nationalized Bank. He has also vast experience in Banking, Funds management, Debt Capital Market and Treasury Operations. He has been in the Senior Management position for more than 20 years and has Board experience of more than a decade. He has also been on the Technical Advisory Committee and other Committees of RBI, SEBI, NSE and BSE. He has also been on the Boards of FIMMDA and PDAI.

In the opinion of the Board, Mr. Pradeep Madhav has rich experience in the areas of Banking and Financial services and his induction on the Board of the Company would be beneficial to the Company. The Company has received from Mr. Madhav, 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. Further, he also 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. The Board considers that on account of vast knowledge and experience of Mr. Madhav, 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 enclosed as **Annexure I**.

The Board recommends for your approval the passing of the Special Item of business as mentioned in Item no. 7 as an Ordinary Resolution.

Documents, if any, referred above, are made available for inspection in terms of Point 6 of the Notes to the accompanying Notice.

None of the Directors, Key Managerial Persons of the Company and / or their relatives are concerned or interested, financially or otherwise, in the said resolution except Mr. Pradeep Madhav.

#### **Item no. 8**

In terms of Article 131(3) of the Articles of Association of the Company, in addition to the Core Promoter shareholders, upto two directors can be nominated by the non-core promoter shareholders holding at least 5% of the equity share capital of the company.

Kotak Mahindra Life Insurance Company Limited (“KMLICL”), an equity shareholder holding 5% of equity share capital of the Company (25,00,000 equity shares), had requested vide their letter dated September 30, 2019 the Company to consider nomination of Mr. Sudhakar Shanbhag, Chief Investment Officer of KMLICL on the Board of CCIL in terms of Article 131(3) of the Articles of Association (AOA) of the Company for a term of three years.

Considering the request received from KMLICL, the Board of Directors at its meeting held on October 21, 2019, on the basis of the recommendation of the Nomination and Remuneration Committee, appointed Mr. Sudhakar Shanbhag (DIN: 08187304) as an Additional Director (Nominee) pursuant to Article 131(3) and Article 134 of the Articles of Association of the Company. Pursuant to the provisions of Section 161 of the Companies Act, 2013 read with Article 134 of the Articles of Association of Company, Mr. Sudhakar Shanbhag holds office as an Additional Director upto the date of the Annual General Meeting to be held for the financial year 2019-20.

In terms of Section 160 of the Companies Act, 2013, the Company has received a notice from Kotak Mahindra Life Insurance Company Ltd, a member, proposing the candidature of Mr. Sudhakar Shanbhag for appointment as a Nominee Director.

Mr. Sudhakar Shanbhag is a qualified Chartered Accountant. He is the Chief Investment Officer at Kotak Mahindra Life Insurance Company Limited. In this capacity, he is responsible for managing the company's investments within the overall framework laid down by the investment committee and the IRDAI and developing and managing investment

structures, processes and practices to enable customers reap benefits in accordance with their investment objectives and risk appetite. Mr. Shanbhag has been part of the Kotak Mahindra Group in varying capacities for more than two decades. Prior to Kotak Life Insurance, Mr. Shanbhag was part of the Treasury team at Kotak Mahindra Bank. He has also been an integral part of the Kotak Prime team for 11 years, serving first as a Chief Financial Officer and then taking over as Chief Operating Officer. Mr. Shanbhag, a widely quoted knowledge leader in the investment domain, has more than two and half decades of work experience.

In opinion of the Board, Mr. Sudhakar Shanbhag has rich experience in the areas of Investment services and Treasury operations services and his induction on the Board of the Company would be beneficial to the Company. The Company has received from Mr. Shanbhag, 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. Further, he also fulfils the conditions specified in the Companies Act, 2013 and the rules framed thereunder as well as conditions stipulated in the Directions for Central Counterparties issued by RBI with respect to appointment of Directors on the Board of a CCP. The Board considers that on account of vast knowledge and experience of Mr. Shanbhag, 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 enclosed as **Annexure I**.

The Board recommends for your approval the passing of the Special Item of business as mentioned in Item no. 8 as an Ordinary Resolution.

Documents, if any, referred above, are made available for inspection in terms of Point 6 of the Notes to the accompanying Notice.

None of the Directors, Key Managerial Persons of the Company and / or their relatives are concerned or interested, financially or otherwise, in the said resolution except Mr. Sudhakar Shanbhag.

**Item no. 9**

Mr. Sankarshan Basu was appointed as an Independent Director by the shareholders at the 13<sup>th</sup> Annual General meeting for a period of five years with effect from August 25, 2014. Mr. Basu completed his first term as Independent Director on August 24, 2019.

Prior to completion of his term, the Nomination and Remuneration Committee and the Board of Directors, during the annual performance evaluation of Directors, carried out his performance evaluation and his performance has been rated as 'good' on various parameters laid down by the Board in respect of the criteria laid down for the performance evaluation of directors. The parameters majorly included attendance and contribution to the deliberations at the Board meeting and Committee meetings, performance of duties of directors as required under the Companies Act, 2013, professional conduct, roles, functions and duties of Independent Directors as stipulated under the Schedule IV (Code for Independent Directors) of the Companies Act, 2013.

Accordingly, the Board of Directors on July 8, 2019, based on the recommendation of the Nomination and Remuneration Committee and satisfactory performance review, granted in-principle approval for the re-appointment of Mr. Sankarshan Basu as an Independent Director for a second term of three years from August 25, 2019 to August 24, 2022 subject to the approval of RBI. Subsequently, the Company had communicated to RBI, the proposal seeking re-appointment of Mr. Basu as an Independent Director for second term of three years in terms of RBI CCP Directions. However, RBI accorded its approval for the re-appointment of Mr. Sankarshan Basu as an Independent Director for a second term of one year i.e from August 25, 2019 to August 24, 2020.

The Board of Directors at its meeting held on September 20, 2019 took note of the approval of RBI for the re-appointment of Mr. Sankarshan Basu as Independent Director for a second term of one year from August 25, 2019 to August 24, 2020 and recommended his re-appointment to the shareholders for a second term of one year from August 25, 2019 to August 24, 2020 by way of a Special Resolution in terms of provisions of Section 149 of the Companies Act, 2013.

The Company has received a notice from State Bank of India, a member, proposing the candidature of Mr. Sankarshan Basu for re-appointment as an Independent Director.

Mr. Sankarshan Basu has done Ph.D. in Statistics from London School of Economics and Political Science, UK and has M.Sc degree in Statistics from Indian Institute of Technology, Kanpur. Presently, he is working as a Professor of Finance and Control at IIM- Bangalore and has been working since 2002. In the past, he was a visiting Professor at CFVG, Vietnam, ESCP Europe, Paris, University of Gothenburg, Sweden, University of Twente, Netherlands etc. He has co-authored books on “Options, Futures and Other Derivatives”, “Facing the Future : Indian Pension Systems”. He has handled a variety of assignments in research, teaching, risk management related consultation, etc. He has presented a number of research papers at various fora both within and outside Country. He also acts as a consultant to the banks and financial institutions in various areas viz. derivatives operations, treasury and risk management, economic feasibility study, financial restructuring etc. Presently, he is member of the Committee of Directors on Risk Management and Corporate Social Responsibility Committee of the Board of Directors of the Company.

In the opinion of the Board, Mr. Sankarshan Basu has vast experience in the areas of financial markets, treasury and Risk Management 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 Mr. Sankarshan Basu, 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 re-appointed as a Director under sub-section 2 of Section 164 of the Companies Act, 2013. Mr. Basu 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.

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 Mr. Sankarshan Basu 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. 9 as a Special Resolution.

Documents, if any, referred above, are made available for inspection in terms of Point 6 of the Notes to the accompanying Notice.

None of the Directors, Key Managerial Persons of the Company and / or their relatives are concerned or interested, financially or otherwise, in the said resolution except Mr. Sankarshan Basu.

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

**Sd/-  
Pankaj Srivastava  
Company Secretary**

Mumbai, February 17, 2020

**Registered Office:**

CCIL Bhavan,

S. K. Bole Road,

Dadar (West), Mumbai - 400 028

Tel: 61546200 ☐ Fax: 24326042

Website: [www.ccilindia.com](http://www.ccilindia.com)

CIN-U65990MH2001PLC131804

Email id- [ssd@ccilindia.co.in](mailto:ssd@ccilindia.co.in).

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

**Annexure I**

<b>Name of the Director / candidate for directorship</b>	<b>Mr. R. Gandhi</b>	<b>Mr. Hare Krishna Jena</b>	<b>Mr. Vishvanathan S.</b>	<b>Mr. Pradeep Madhav</b>	<b>Mr. Sudhakar Shanbhag</b>	<b>Mr. Sankarshan Basu</b>
<b>Designation</b>	Non-Executive Chairman and Additional Director (Independent)	Managing Director (proposed)	Additional Director (Independent)	Additional Director (Nominee)	Additional Director (Nominee)	Independent Director
<b>Age (As on January 2020)</b>	63 years and 10 months	58 years and 3 months	65 years and 9 months.	62 years and 6 months	50 years and 1 month	47 years and 7 months
<b>Date of first appointment on the Board</b>	September 20, 2019	Not Applicable	August 13, 2019	August 13, 2019	October 21, 2019	August 30, 2013
<b>Qualifications</b>	i) Master's degree in Economics. ii) Post Graduate level Certificates in Management Information System from the American University, Washington DC, USA and in Capital Market from the City University of New York, New York, USA. iii) Certificate course in System	i) M.A Economics ii) CAIIB	M.Sc (Phy.), MBA, CAIIB	B.Sc (Hons)	B.Com, Chartered Accountant	M.Sc (Statistics) and Ph.D (Statistics)

	<p>Programming from the IBM Education in Sydney, Australia.</p> <p>iv) Certificate course in Gandhian Thoughts from the Madurai University, Tamil Nadu.</p>					
<b>Experience</b>	Former Deputy Governor of RBI and accomplished central banker for 37 years	34 years of experience in wholesale and retail banking.	Over 37 years of experience in Banking sector (State Bank of India and group)	More than 35 years of experience in Banking and Financial services	Around 26 years of experience in investment services and treasury operations	More than 17 years of experience as Professor of finance.
<b>Shareholding in the Company</b>	Nil	Nil	Nil	Nil	Nil	Nil
<b>Number of meeting of the Board attended during the period April 1, 2019 till January 31, 2020 / Number of meetings held during the tenure of Directors</b>	3/3	Not Applicable	4/4	3/4	1/2	5/6
<b>Directorships held in other Companies (based on the latest disclosure made by the Directors /</b>	1. Electronic Payment and Services Private Limited	1. SBI DFHI Limited 2. Foreign Exchange Dealers	1. AVTEC Limited 2. Orient Paper & Industries Ltd	1. STCI Finance Ltd 2. STCI Primary Dealer Ltd 3. STCI Commodities	Kotak Mahindra Pension Fund Ltd	NIL

<b>Candidate)</b>	<p>2. NESL Asset Data Limited</p> <p>3. National E-Governance Services Limited</p> <p>4. Yes Bank Ltd</p> <p>5. BFSI Sector Skill Council of India</p> <p>6. Clearcorp Dealing Systems (India) Ltd</p> <p>7. Perfect Day India Pvt Ltd</p>	<p>Association Of India</p> <p>3. Oman India Joint Investment Fund - Management Company Private Limited</p> <p>4. SBI SG Global Securities Services Private Limited</p> <p>5. Macquarie SBI Infrastructure Management PTE Limited</p>	<p>3. Axis Bank Ltd</p>	<p>Ltd</p>		
<b>Particulars of Committee Chairmanship/ Membership held in other Companies (based on the latest disclosure made by the Directors/candidates)</b>	<p>1. National E-Governance Services Limited – Member of Nomination and Remuneration Committee</p> <p>2. NESL Asset Data Limited - Chairman of the Audit Committee and Member of Risk</p>	<p>1. SBI DFHI Ltd – Member of Risk Management Committee</p>	<p>1. AVTEC Limited – Member of the Audit Committee</p> <p>2. Axis Bank Ltd- Member of Audit Committee and Stakeholder Relationship Committee</p>	<p>1. STCI Finance Ltd – Chairman of the Credit and Investment Committee, Member of IT Strategy Committee, CSR Committee and Risk Management Committee</p> <p>2. STCI Primary Dealer Ltd- Member</p>	<p>Kotak Mahindra Pension Fund Ltd – Member of Nomination and Remuneration Committee, Risk Management Committee and Investment Committee</p>	<p>NIL</p>

	<p>Management Committee</p> <p>3. Electronic Payment and Services Private Limited - Chairman of Audit &amp; Risk Committee and Member of Business &amp; Operations Committee and Finance Committee</p> <p>4. Yes Bank Ltd – Chairman of the Nomination and Remuneration Committee and Member of the Audit Committee, Risk Monitoring Committee, IT Strategy Committee and Fraud Monitoring Committee</p>			of Risk Management Committee and IT Strategy Committee		
<b>Relationship with other Directors / KMP of the Company</b>	None	None	None	None	None	None
<b>Terms and Conditions of appointment/ re-</b>	Proposed to be appointed as Non - Executive Chairman	Proposed to be appointed as the Director not	Proposed to be appointed as an Independent Director,	Proposed to be appointed as Non – Executive, Nominee	Proposed to be appointed as Non – Executive, Nominee	Proposed to be Re-appointed as an Independent

<b>appointment</b>	and Independent Director, 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.	liable to retire by rotation and the Managing Director as per the terms and conditions contained in the Notice of the EGM	not liable to retire by rotation and sitting fees as mentioned below shall be paid.	Director liable to retire by rotation and sitting fees as mentioned below shall be paid.	Director liable to retire by rotation and sitting fees as mentioned below shall be paid.	Director, not liable to retire by rotation and sitting fees as mentioned below shall be paid.
<b>Remuneration sought to be paid</b>	Sitting fees of Rs. 50,000/- for attending each meeting of the Board / Committees of the Company 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.	As provided in the Notice of the EGM	Sitting fees of Rs. 50,000/- for attending each meeting of the Board / Committees of the Company 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.	Sitting fees of Rs. 50,000/- for attending each meeting of the Board / Committees of the Company 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.	Sitting fees of Rs. 50,000/- for attending each meeting of the Board / Committees of the Company 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.	Sitting fees of Rs. 50,000/- for attending each meeting of the Board / Committees of the Company 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.
<b>Remuneration last drawn (for the period April 1,2019 till January 31, 2020 )</b>	Total Sitting fees of Rs. 7,00,000 paid for attending Board and Committee meetings.	Not Applicable	Total Sitting fees of Rs. 4,50,000 paid for attending Board and Committee meetings.	Total Sitting fees of Rs. 1,50,000 paid for attending Board meetings.	Total Sitting fees of Rs.50,000 paid for attending Board meeting.	Total Sitting fees of Rs. 5,50,000 paid for attending Board and Committee meetings.



**Attendance Slip**

***THE CLEARING CORPORATION OF INDIA LIMITED***

**(CIN: U65990MH2001PLC131804)**

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

Tel: 61546200 ♦ Fax: 24326042 Website: **www.ccilindia.com**

Name of the Member: \_\_\_\_\_

Registered Address: \_\_\_\_\_

\_\_\_\_\_

DP ID : \_\_\_\_\_

Client ID \_\_\_\_\_

Folio No: \_\_\_\_\_

No. of Shares: \_\_\_\_\_

I/ We hereby record my/ our presence at the 14<sup>th</sup> Extra Ordinary General Meeting of the Company held on Tuesday, March 17, 2020 at 4.30 p.m. at the Registered Office at CCIL Bhavan, S. K. Bole Road, Dadar (West), Mumbai-400 028.

\_\_\_\_\_  
**Signature of Member/ Proxy**

**Note: The Member/proxy should bring attendance slip at the meeting, duly completed and signed and hand over the same at the time of the meeting.**

\_\_\_\_\_



**Form No. MGT-11**

**Proxy Form**

*[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]*

***THE CLEARING CORPORATION OF INDIA LIMITED***

**CIN: U65990MH2001PLC131804**

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

Tel: 61546200 ♦ Fax: 24326042 Website: [www.ccilindia.com](http://www.ccilindia.com)

Name of the member (s):

Registered address:

E- Mail Id:

Folio No/ Client ID & DP ID:

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

1. Name: .....

Address:

E-mail ID:

Signature:....., or failing him

2. Name: .....

Address:

E-mail ID:

Signature:....., or failing him

3. Name: .....

Address:

E-mail ID:

Signature:.....

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 14<sup>th</sup> Extra-ordinary General Meeting of the Company, to be held on Tuesday, March 17, 2020 at 4.30 p.m.at the Registered Office of the Company at CCIL Bhavan,

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S. K. Bole Road, Dadar (West), Mumbai - 400028 and at any adjournment thereof in respect of such resolutions as are indicated below:

S.No	Resolutions	Ordinary/Special
1.	Appointment of Mr. R. Gandhi (holding DIN: 03341633) as Independent Director of the Company for a term of three years from September 20, 2019 to September 19, 2022, not liable to retire by rotation.	Ordinary
2.	Appointment of Mr. R. Gandhi (holding DIN: 03341633) as Non-Executive Chairman of the Company for a term of three years from September 20, 2019 to September 19, 2022.	Ordinary
3.	Appointment of Mr. Hare Krishna Jena (holding DIN 07624556) as a Director not liable to retire by rotation for a period of 3 years w.e.f August 1, 2020 to July 31, 2023	Ordinary
4.	Appointment of Mr. Hare Krishna Jena (holding DIN 07624556) as the Managing Director of the Company for a period of 3 years w.e.f August 1, 2020 to July 31, 2023	Ordinary
5.	Appointment of Mr. Hare Krishna Jena (holding DIN 07624556) as the 'MD Designate' of the Company for the period from the date of joining on or after April 1, 2020 to July 31, 2020	Ordinary
6.	Appointment of Mr. S. Vishvanathan (holding DIN: 02255828) as Independent Director of the Company for a term of three years from August 13, 2019 to August 12, 2022, not liable to retire by rotation.	Ordinary
7.	Appointment of Mr. Pradeep Madhav (holding DIN: 00267422) as a Nominee Director of the Company for a term of three years from August 13, 2019 to August 12, 2022, liable to retire by rotation.	Ordinary
8.	Appointment of Mr. Sudhakar Shanbhag (holding DIN: 08187304) as a Nominee Director of the Company for a term of three years from October 21, 2019 to October 20, 2022, liable to retire by rotation.	Ordinary
9.	Re-appointment of Mr. Sankarshan Basu (holding DIN: 06466594) as Independent Director of the Company for second term of 1 year from August 25, 2019 to August 24, 2020, not liable to retire by rotation.	Special

Signed this..... day of..... ..20.....

Affix Rs. 1/-  
Revenue  
Stamp

Signature of Shareholder .....

Signature of Proxy holder(s) .....

**Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting. The Proxy will automatically become ineffective if the member is present at the meeting.**

# CCIL OFFICE ROUTE MAP

