

NSE EGM

11-8-2022

– **Mr. Girish Chandra Chaturvedi – Chairman, NSE:**

Good morning, ladies and gentlemen, it is 10.05 am, and the requisite quorum being present, I declare the meeting open. On behalf of the board of directors, I, Girish Chandra Chaturvedi, Chairman of the Board of NSE, welcome you all to the Extra-Ordinary General Meeting of National Stock Exchange of India Limited. I hope you and your families are safe and in good health. I wish to mention that in view of the continuing Covid 19 pandemic, the Ministry of Corporate Affairs (MCA) and the Securities and Exchange Board of India (SEBI), issued various circulars and relaxations on holding the EGM through video conferencing or other audio-visual means. The company has taken all the feasible efforts to enable the members to participate through video conferencing or other audio-visual means and vote on the items of the business to be transacted at the EGM. Shareholders may post their questions, if any, in the Question Box. Responses to the same will be provided shortly during the course of the Meeting.

I, Girish Chandra Chaturvedi, am attending this meeting on video from my residence in Noida. Likewise, my fellow board members are attending the meeting from their respective locations.

- I have been on the board of NSE since November 2019. Besides being the Chairman of the board, I also chair the Regulatory Oversight Committee, Shareholders Relationship Committee, the PID Committee, the Independent Directors Committee and Trading Member Advisory Committee.
- I request my colleagues joining the meeting through Video Conferencing/Other Audio Visual Means to introduce themselves.

– Ms. Anuradha Rao, PID.

– **Ms. Anuradha Rao – PID, NSE:**

– Good morning, I am Anuradha Rao, I am attending this EGM from my residence in Chennai. I have been a PID on the Board since November 2019. I am also the chairperson of the Nomination and Remuneration Committee and of the Investor Protection Fund Trust, thank you.

– **Mr. Girish Chandra Chaturvedi – Chairman, NSE:**

– Mr. K. Narsimha Murthy, PID.

– **Mr. K. Narasimha Murthy – PID, NSE:**

- Good morning, I am K. Narsimha Murthy attending this Meeting from Hyderabad. I am a PID on Board since February 2020. I am also the chairman of Audit Committee.
- **Mr. Girish Chandra Chaturvedi – Chairman, NSE:**
- Thank you. Professor S. Sudarshan, PID.
- **Professor S. Sudarshan – PID, NSE:**
- Good morning, I am Professor S. Sudarshan attending this EGM from Mumbai, I am a PID on the Board since February 2020. I am also chairman of the Standing Committee on Technology, thank you.
- **Mr. Girish Chandra Chaturvedi – Chairman, NSE:**
- Ms. Mona Bhide, PID.
- **Mr. Rohit Gupte – Company Secretary, NSE:**
- Sir, Ms. Mona Bhide has not been able to join yet.
- **Mr. Girish Chandra Chaturvedi – Chairman, NSE:**
- Ok. Mr. Veneet Nayar
- **Mr. Veneet Nayar – SHD, NSE**
- Good Morning, I am Mr. Veneet Nayar. I am attending this EGM from my residence in Noida. I am a Shareholder Director since September 2021. I am also the Chairperson of CSR Committee. Thank you.
- **Mr. Girish Chandra Chaturvedi – Chairman, NSE:**
- Mr. Ashishkumar Chauhan.
- I request Mr. Chauhan to introduce himself and also the other colleagues who are present with him.
- **Mr. Ashishkumar Chauhan – Managing Director & CEO, NSE:**
- Namaskar, I am Mr. Ashish Chauhan. I am attending the Meeting from NSE office in BKC. I joined as Managing Director & CEO on July 26, 2022. I have with me senior management colleagues.
- Mr. Yatrik Vin, Group CFO & Head Corporate Affairs
- Mr. Rohit Gupte, Company Secretary & other colleagues from Secretarial Department.
- **Mr. Girish Chandra Chaturvedi – Chairman, NSE:**

- As per the statutory requirement, Chairman of Audit Committee, Nomination and Remuneration Committee and Stakeholder Relationship Committee are present at the Meeting.
- Mr. Sumit Seth, Partner and Mr. Ritesh Dedhia, Authorised Representative of M/s. Price Waterhouse & Co, Chartered Accountants LLP, the Statutory Auditors of the Company, has joined this EGM through Video Conference from Mumbai.
- Secretarial Auditor, Mr. Makarand Joshi, Partner of M/s. Makarand M. Joshi & Co., Company Secretaries, has joined this EGM through Video Conference from Mumbai.
- The Notice convening the EGM was sent to the shareholders on their registered email IDs in electronic form. The same is also made available on the website.
- I would like to inform you that in compliance with the Companies Act 2013 and relevant rules and SEBI listing regulations, the company had provided an opportunity to all its members to exercise their voting rights through electronic voting, between Monday, August 08, 2022 9:00 am and Wednesday, August 10, 2022 5:00 pm. Shareholders who have not cast their vote earlier and are participating in this meeting can cast their votes now through the e-Voting module made available by NSDL.
- Shareholders may note that since the EGM is being held through Video Conferencing or other audio-visual means, the facility for appointment of proxies by the members is not applicable. Accordingly, the company did not provide proxy forms to its members and has not maintained a proxy register. Similarly, the route map was not required to be shared along with the notice. The statutory registers/information relating to appointment of Managing Director are made available electronically for inspection by the members during this meeting.
- There is only one business to be transacted at today's Meeting:
- **Item no 1 - To consider and approve / ratify appointment of Mr. Ashishkumar Chauhan (DIN: 00898469), as Director in the capacity of Managing Director & CEO**
- The above resolution is proposed as an ordinary resolution to be passed by simple majority.
- Let me take this opportunity to introduce Mr. Ashishkumar Chauhan. Mr. Chauhan was the MD&CEO of BSE Limited. During his tenure, he played a key role in developing the Bombay Stock Exchange, completed BSE's IPO, diversified in several areas like spot markets, IPO/Bond distribution, international Exchange at Gift City, etc.
- He was a part of the core founding team of NSE under the overall leadership of Late Dr. R H Patil. In addition to his efforts and contribution in setting up NSE, he has created a distinct imprint in ideating, designing and creating the technology infrastructure of the Exchange more particularly pioneering the concept of screen-based trading over satellite-based communication technology and thereby

democratizing the Indian markets for common investors. He was also involved in setting up of NSE Clearing Limited as well as National Securities Depository Limited (NSDL).

- He has won various prestigious national and international awards for his achievements and leadership.
- I, along with my colleagues on the Board, welcome Mr. Ashishkumar Chauhan as Managing Director & CEO of the Exchange and wish him success for his role at NSE.
- I now request Mr. Ashishkumar Chauhan to share a few words with the shareholders.
- **Mr. Ashishkumar Chauhan – Managing Director & CEO, NSE:**
- Thank You Chairman Sir, Directors and Shareholders. As I mentioned, I joined NSE on July 26, 2022. It is an honour and privilege to be leading this institution at this juncture which is a pride of India and also of the World. As Chairman sir mentioned I worked here during its founding time from 1992-93 to 2000 and I look forward to working here with all Directors, Colleagues at NSE and Shareholders to make Company better and of course making India more prosperous. Thank you very much.
- **Mr. Girish Chandra Chaturvedi – Chairman, NSE:**
- With your permission, I shall now take the notice convening the meeting as read.
- The Board has appointed Mr. Makarand M. Joshi, Partner, failing him Ms. Kumudini Bhalero, Partner of M/s Makarand M. Joshi & Co., Practicing Company Secretaries, as a Scrutinizer for conducting the e-Voting process in a fair and transparent manner and to scrutinize the votes cast and to submit the consolidated report of voting in compliance with the provisions of the Companies Act 2013 and the SEBI LODR Regulations, 2015.
- There being no registered speakers, I now request Management to answer the questions raised through Question Box.
- **Mr. Yatrik Vin, Group CFO & Head Corporate Affairs - NSE**
- First question is - What is your priority as CEO of NSE over next one year?
- **Mr. Ashishkumar Chauhan – Managing Director & CEO, NSE:**
- Priority for me is to ensure that we are robust in terms of Investor Protection, Regulatory Compliances as well as continuity of operations. These are the three main jobs of an Exchange, and we are trying to make it more resilient, more robust, its one of the largest system of any type in the world with daily transaction of 12 crores or 120 million trades or 1200 crores orders every day and we are trying to make it robust and better over the next few years. Second priority would be to work with directors, shareholders, regulators and other authorities in ensuring that other cases which are going on are in a way managed well but finally that leads us to creating

DRHP and also submitting it to SEBI for clearance. So those are the medium to slightly long-term priorities. In the beginning I am just trying to take assessment on what is happening and what we need to work on and slowly we would work on our DRHP going forward.

– **Mr. Yatrik Vin, Group CFO & Head Corporate Affairs - NSE**

– Second Question was relating to time frame of IPO?

– **Mr. Ashishkumar Chauhan – Managing Director & CEO, NSE:**

– Currently, we are not in a position to give you any framework on timeframe for the IPO, because we are yet understanding SEBI's requirement from us. As soon as we are through with those discussions and we know what exactly SEBI wants in terms of various areas of our achievements, operations, strategies, etc., we will work with them and put it in our DRHP, so when it goes there broadly, it is acceptable to everyone. So, it is still a directional situation more than exact time frame but rest assured that we will work as hard and as fast as possible to achieve IPO.

– **Mr. Girish Chandra Chaturvedi – Chairman, NSE:**

– With that, I believe, all the questions have been answered. Thank you. If there are any more queries, please do write to the Company or Secretarial Department.

– Those who have not cast their vote on the resolutions set forth in the notice may do so immediately as the e-Voting platform is available only for the next 15 minutes after which the voting platform will be closed.

– I authorise the Company Secretary to declare the results of the remote e-Voting as well as for the electronic voting done at the EGM today along with the Scrutiniser's Report. The result will be announced within 2 working days from the conclusion of the meeting and shall be disseminated on the website of the company as well as on the e-Voting website of NSDL along with the Scrutiniser's Report. The same would also be recorded as part of the proceedings of the EGM.

– With this, we come to the end of the formal business of the meeting.

– I wish to also place on record, appreciation and gratitude to all our shareholders for their active participation in the proceedings and for their valuable suggestions. Stay safe and stay healthy.

– Thank you.

– **END OF MEETING**