

**Combined Scrutinizer's Report on Remote E-voting & E-Voting conducted during
28th Annual General Meeting of
NATIONAL STOCK EXCHANGE OF INDIA LIMITED
held on Friday, September 25, 2020**

To,
The Chairman,
National Stock Exchange Limited
Exchange Plaza, C-1, Block G,
Bandra-Kurla Complex,
Bandra (East), Mumbai-400 051

28th Annual General Meeting (AGM) of the Equity Shareholders of National Stock Exchange Limited held on Friday, September 25, 2020 by means of Video Conferencing (VC) / Other Audio Visual Means (OAVM) commenced at 11.00 a.m.(IST)

Sub.: Passing of Resolution(s) through Electronic Voting (voluntarily adopted) pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended, the General Circulars No. 20/2020 dated May 5, 2020, read with Circulars dated April 8, 2020 and April 13, 2020 issued by the Ministry of Corporate Affairs (MCA) and in accordance with the Circular dated May 12, 2020 issued by the Securities and Exchange Board of India (SEBI) (collectively referred to as "Applicable Circulars")

I, B. Narasimhan, Proprietor of B N & Associates, Companies Secretaries, have been appointed by the Board of Directors of National Stock Exchange Limited (*hereinafter referred to as the "NSE"*) at its Meeting held on August 7, 2020, as the Scrutinizer for the Remote E-voting process as well as to scrutinize the electronic voting (E-Voting) conducted during the 28th AGM pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and in accordance with Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended by the **Applicable Circulars** issued in this connection both by MCA and SEBI, providing relaxation for the manner in which the AGM shall be held and conducted through VC or OAVM. **Though evoting is not mandatorily applicable to NSE, the provisions relating to evoting has been voluntarily adopted by NSE to the extent it can be adopted by NSE, as applicable under the circumstances.**

The **Applicable Circulars** provide for relaxation in the manner in which the AGM will be held including the manner of sending the Notices and Annual Reports to the shareholders and the manner of voting at the meeting, which was necessitated on account of the outbreak of COVID -19 (CORONAVIRUS) pandemic. I say, I am familiar and well versed with the concept of electronic voting system as prescribed under the said Rules and the relaxations as provided in the **Applicable Circulars**



As mentioned in the Notice, the proceedings of the 28th AGM will be deemed to be conducted at the Registered Office of NSE which shall be the deemed Venue of the AGM.

Report on Scrutiny:

- NSE had appointed National Securities Depository Limited ('NSDL') as the Service Provider, for the purpose of providing the facility of Remote E-Voting to the Members of NSE and for E-voting during the AGM.
Link Intime Private Limited ('Link'), are the Registrar and Share Transfer Agent ('RTA') of the Company
- NSDL had provided a system for recording the votes of the Members electronically through Remote E-voting as well as E-voting conducted during the AGM on all the Ordinary items of the business sought to be transacted in the 28th AGM of NSE, which was held on Friday, September 25, 2020.
- NSDL had set up electronic voting facility on their website, <https://www.evoting.nsdl.com>. NSE had uploaded all the items of the business to be transacted at the 28th AGM on its and on NSDL website, to facilitate their Members to cast their vote through Remote E-Voting.
- The Management of NSE is responsible for ensuring compliance with the requirements of the Act and the Rules there under and SEBI Listing Regulations.
- My responsibility as the Scrutinizer of the voting process (through E-voting), was restricted to scrutinize the E-voting process (Remote E-voting and E-voting during the 28th AGM), in a fair and transparent manner and to prepare a Combined Scrutinizer's Report of the votes cast in favour and against the resolutions stated in the Notice, based on the reports generated from the E-voting system provided by NSDL.
- The internal cut-off date for the dispatch of the Notice of the AGM by email was August 31, 2020 and as on that date, there were 498 Members of NSE. As mentioned in the **Applicable Circulars**, NSDL had sent the Notices of the AGM along with Annual Report for the Financial Year 2019-20 and E-voting details by email to 475 Members, which constitutes 95.38 % of the total shareholders holding 100% of the total Issued and Paid up Capital. The email IDs were made available by the Depositories. For those Members whose email IDs were not available, who had not registered their email IDs with the RTA the Notices could not be sent. NSE had advertised in the newspapers, asking those Members who have not provided their email IDs to do so and to the extent, details were provided by the Members were considered for sending the Notice of the 28th AGM. The Notices sent through email contained the detailed procedure to be followed by the Members who were desirous of casting their votes electronically as provided in the Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended and as provided in the **Applicable Circulars**.
- The Cut-off date for the purposes of identifying the Members who will be entitled to vote on the resolutions placed for approval of the Members was **Friday, September 18, 2020**. As prescribed in the aforesaid Rules, the Remote E-Voting facility was kept open for 3 (three) days from **Tuesday September 22, 2020 at 9.00 A.M. to Thursday September 24, 2020 at 5.00 P.M.**
- As prescribed in Clause IV of the Circular dated May 5, 2020 issued by MCA, which is forming part of the **Applicable Circulars**, NSE had released an advertisement prior to sending **Notices** to the Shareholders which was published in English in 'Business Standard' on August 21, 2020, newspaper having wide circulation in the district where the Registered Office of NSE is situated and in Marathi in 'Loksatta' on August 21, 2020, 2020. The Notice contained the required information as provided under clause IV (a) to (g) of the said circular.



- As prescribed in clause (v) of sub rule 4 of the **Rule 20 of the Companies (Management and Administration) Rules, 2014**, NSE also released an advertisement, which was published more than 21 days before the date of the 28th AGM in English in 'Business Standard' newspaper having country-wide circulation on September 01, 2020 and in Marathi in 'Loksatta' and on September 01,, 2020. The notice published in the newspaper carried the required information as specified in Sub Rule 4(v) (a) to (h) of the said Rule 20.
- At the **end of the voting period on Thursday, September 24, at 5.00 P.M.**, the voting portal of the NSDL, service provider was blocked forthwith.
- At the **28th AGM of NSE held through VC and OAVM, on Friday, September 25, 2020, after considering all the items of businesses**, the facility to vote electronically (E-voting) was provided to facilitate those members who are attending the 28th AGM through VC/ OAVM but could not participate in the Remote E-voting to record their votes.
- **On Friday September 25, 2020, after tabulating the votes cast electronically by the system provided by NSDL, the votes cast through Remote E-Voting facility and E-voting during the 28th AGM** were duly unblocked by me as a Scrutinizer in the presence of Ms. Saroj Narasimhan and Dr. Namrata Adulkar who acted as the witnesses, as prescribed in Sub Rule 4(xii) of the said Rule 20. After the voting at the Meeting by electronic means the votes cast through Remote E-voting process was tabulated for the purpose of considering the total votes cast by the shareholders through both ways.
- **Thereafter, I as a Scrutinizer duly compiled details of the Remote E-Voting carried out by the Members and the E-voting during the AGM**, the details of which are as follows:

The results of the Remote E-voting together with the e-voting conducted during the 28th AGM are as under:

Details	Remote E-voting	E-Voting at AGM	Total voting
Number of members who cast their votes	27	9	36
Total number of Shares held by them	18,05,80,203	56,68,931	18,62,49,134
Valid votes	As per details provided under each one of the Resolution(s) mentioned hereunder.		
Abstained / less voted	As mentioned under each of the Resolution.		
Invalid Votes	NIL		

Note:

1. **Percentage of votes cast in favour or against the resolutions is calculated based on the Valid Votes cast through Remote E-Voting and through electronic voting at the AGM.**
2. **As per directions given by SEBI, one of the shareholder Life Insurance Coporation of India (LIC) has been allowed to vote for 5,28,55,000 as against 6,19,13,500 shares held by them.**



[Handwritten signature]

ORDINARY BUSINESS:

i) **Item No. 1 of the Notice (As an Ordinary Resolution):**

1. To receive, consider and adopt the Audited Financial Statements (including the Consolidated Financial Statements) of the Company for the financial year ended March 31, 2020, together with the Reports of the Board of Directors and the Auditors thereon.

Manner of Voting	Votes in favour of the resolution		Votes against the resolution		Abstained/less voted
	Nos.	%age	Nos.	%age	
Total votes through Remote e-voting and E-voting at meeting	17,71,90,634	100.00	Nil	Nil	90,58,500

Item 1 of Notice stands **PASSED** with the requisite majority.

ii) **Item No. 2 of the Notice (As an Ordinary Resolution):**

To confirm the Interim dividend paid and to declare final dividend on equity shares for the financial year ended March 31, 2020.

Manner of Voting	Votes in favour of the resolution		Votes against the resolution		Abstained/less voted
	Nos.	%age	Nos.	%age	
Total votes through Remote e-voting and E-voting at meeting	17,71,90,634	100.00	Nil	Nil	90,58,500

Item 2 of Notice stands **PASSED** with the requisite majority.

iii) **Item No. 3 of the Notice (As an Ordinary Resolution):**

To resolve not to fill up the vacancy caused by the retirement of Mr. Abhay Havaladar (DIN: 00118280), Shareholder Director, who retires by rotation and the vacancy so caused be not filled up

Manner of Voting	Votes in favour of the resolution		Votes against the resolution		Abstained/less voted
	Nos.	%age	Nos.	%age	
Total votes through Remote e-voting and E-voting at meeting	16,72,40,634	94.385	99,50,000	5.615	90,58,500

Item 3 of Notice stands **PASSED** with the requisite majority.



All the 3 (Three) Resolutions mentioned in the Notice of 28th AGM dated August 7, 2020 as per the details above attached stand **PASSED** under Remote E-voting and E-voting conducted during the 28th AGM with the requisite majority and hence deemed to be passed as on the date of the AGM.

I hereby confirm that I am maintaining the soft copy of the Registers received from the NSDL, the Service Provider in respect of the votes cast through Remote E-Voting and E-voting conducted during the 28th AGM by the Members of the NSE. All other relevant records relating to Remote E-voting and E-voting is under my safe custody and will be handed over to the NSE Secretary for safe keeping, after the Chairman signs the Minutes.

Thanking you,

Yours faithfully,

For B.N. & Associates

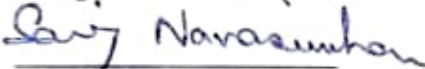


CS B Narasimhan
(Proprietor)
(FCS No. 1303 COP No.: 10440)

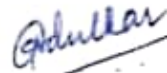


Place: Mumbai
Date: September 25, 2020

The following were the witnesses to the unblocking the votes cast through Remote E-voting and E-voting at the AGM.



1. Ms. Saroj narasimhan



2. Dr. Namrata Adulkar

Countersigned and received the report:

S. MADHAVAN
COMPANY SECRETARY

Signed by S. MADHAVAN 

Authorized by the Board

Place: Mumbai
Date: 26th September, 2020