



**NATIONAL STOCK EXCHANGE OF INDIA LIMITED**

(CIN: U67120MH1992PLC069769)

**Regd. Office:** Exchange Plaza, C-1, Block G, Bandra-Kurla Complex, Bandra (East),  
Mumbai-400 051

**Tel:** +9122 26598100, **Email:** secretarialdept@nse.co.in **Website:**  
www.nseindia.com

## **NOTICE**

Notice is hereby given that the Extra-Ordinary General Meeting of the Members of National Stock Exchange of India Limited will be held on Thursday, August 11, 2022, at 10.00 A.M. through Video Conferencing (VC) facility/Other Audio-Visual Means (OAVM), to transact the following business:

### **AS SPECIAL BUSINESS: -**

1. To consider and approve / ratify appointment of Mr. Ashishkumar Chauhan (DIN: 00898469), as Director in the capacity of Managing Director & CEO and if thought fit, to pass, 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 Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, read with Securities Contracts (Regulation) (Stock Exchanges and Clearing Corporations) Regulations, 2018 (including any modification or re-enactment thereto), Articles 116 & 119 of Articles of Association of the Company, Mr. Ashishkumar Chauhan (DIN: 00898469), based on the recommendation of Nomination and Remuneration Committee, the approval of the Board of Directors of the Company, approval of SEBI vide its letter dated July 14, 2022 and a notice in writing from him under Section 160 of the Companies Act, 2013 proposing his candidature for the office of Director be and is hereby approved as Director on the Board of the Company to be effective from the date he assumes office as Managing Director and Chief Executive Officer (MD & CEO) of the Company”.

**“RESOLVED FURTHER THAT** in accordance with the provisions contained in Sections 196, 197 and 203 read with Schedule V and all other applicable provisions of Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the Company hereby approves the appointment of, and remuneration payable to Mr. Ashishkumar Chauhan, as

Managing Director & Chief Executive Officer (MD & CEO) of the Company for a period of five years effective from the date he assumes office as MD & CEO, on the terms as set out in the Explanatory Statement annexed to the Notice convening this Extra-Ordinary General Meeting."

**"RESOLVED FURTHER THAT** where in any financial year during the currency of tenure of Mr. Ashishkumar Chauhan as MD & CEO, 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 any amendment thereto or re-enactment thereof."

**"RESOLVED FURTHER THAT** Mr. Ashishkumar Chauhan in the capacity of Managing Director & CEO will be entrusted with the powers, authorities, functions, duties, responsibilities, etc. by Board of Directors of the Company, from time to time."

**"RESOLVED FURTHER THAT** the Board of Directors and Company Secretary be and is hereby authorized to do all such acts, deeds and things as may be necessary, proper and expedient for the purpose of giving effect to this resolution."

**"RESOLVED FURTHER THAT** Mr. Ashishkumar Chauhan shall not be liable to retire by rotation during his tenure as MD & CEO of the Company."

**By Order of the Board of Directors,  
For National Stock Exchange of India Limited**

Sd/-

**Rohit Gupte**

*Company Secretary*

Date: July 20, 2022

Place: Mumbai

**Registered Office:**

Exchange Plaza, Plot C-1,  
Block 'G', Bandra-Kurla  
Complex, Bandra (East)  
Mumbai -400051

## Notes:

1. In view of the continuing COVID-19 pandemic, the Ministry of Corporate Affairs has vide Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020, Circular No. 22/2020 dated June 15, 2020, Circular No. 33/2020 dated September 28, 2020, Circular No. 39/2020 dated December 31, 2020, Circular No. 10/2021 dated June 23, 2021, Circular No. 20/2021 dated December 08, 2021, Circular No. 3/2022 dated May 5, 2022 and Securities and Exchange Board of India vide Circular no. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, Circular no. SEBI/HO/CFD/CMD2/ CIR/P/2021/11 dated January 15, 2021 and SEBI/ HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022 (hereinafter collectively referred to as “the Circulars”) has issued clarifications/relaxations on holding the Extra-Ordinary General Meeting through Video Conference (VC) or Other Audio Visual Means (OAVM) and other incidental matters in connection with the same.

In terms of the said Circulars, the Extra-Ordinary General Meeting (EGM) of the members will be held through video conferencing (VC) or other audio-visual means (OAVM). Hence, Members can attend and participate in the EGM through VC/OAVM only. The Notice is also uploaded on NSE’s website [www.nseindia.com](http://www.nseindia.com) and that of National Securities Depository Limited (“NSDL”) (agency for providing the Remote e-Voting facility) at [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

2. An Explanatory Statement pursuant to Section 102 of the Act, setting out material facts concerning the business under Item No. 1 of the Notice is annexed hereto. The Board of Directors have considered and decided to include Item No. 1 as Special Business as it is in the interest of the Company.
3. The deemed venue for the EGM shall be the registered office of the Company i.e. Exchange Plaza, Plot C-1, Block G, Bandra Kurla Complex, Bandra (East), Mumbai-400051.
4. The Members can join the EGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM through VC/OAVM will be made available for 1,000 members on a first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors, etc., who are allowed to attend the EGM without the above restriction of first come first served basis.

**5. INSTRUCTIONS FOR E-VOTING AND JOINING THE EGM ARE AS FOLLOWS:**

**A. PROCESS AND MANNER FOR VOTING THROUGH ELECTRONIC MEANS:**

- i. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs and SEBI the Company is providing the facility of remote e-Voting to its Members in respect of the business to be transacted at the EGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as voting on the day of the EGM will be provided by NSDL.
- ii. Members of the Company holding shares in electronic form as on the cut-off date of August 04, 2022 may cast their vote by remote e-voting. A person who is not a Member as on the cut-off date should treat this Notice for information purpose only. A person whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting before EGM as well as e-voting during the EGM. Any person who acquires shares of the Company and becomes a Member of the Company after the dispatch of the Notice and holding shares as on the cut-off date i.e. August 04, 2022, may obtain the User ID and Password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
- iii. Members will be provided with the facility for voting through an electronic voting system during the EGM proceedings. Only such members who have not already cast their vote on the resolution(s) by remote e-voting, will be eligible to vote through the e-voting system during the EGM. Members who have cast their vote on the resolution(s) by remote e-voting prior to the EGM will also be eligible to participate at the EGM through VC/OAVM but shall not be entitled to cast their vote on such resolution(s) again.
- iv. The remote e-voting module on the day of the EGM shall be disabled by NSDL for voting 15 minutes after the conclusion of the Meeting.

**INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING THE EGM ARE AS UNDER:**

The remote e-voting period begins on Monday, August 08, 2022 at 9:00 A.M. and ends on Wednesday, August 10, 2022 at 5:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members/ Beneficial Owners as on the cut-off date i.e. Thursday, August 04, 2022 may cast their vote electronically. The voting right of

shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being August 04, 2022.

### **How do I vote electronically using NSDL e-Voting system?**

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:





#### **Step 1: Access to NSDL e-Voting system**

##### **A. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode**

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

<b>Type of shareholders</b>	<b>Login Method</b>
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> <li>1. Existing IDeAS user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>2. If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select</li> </ol>

	<p>"Register Online for IDeAS Portal" or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></p> <p>3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p> <p>4. Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience.</p> <p style="text-align: center;"><b>NSDL Mobile App is available on</b></p> <div style="display: flex; justify-content: center; gap: 20px;"> <div style="text-align: center;">  <b>App Store</b> </div> <div style="text-align: center;">  <b>Google Play</b> </div> </div> <div style="display: flex; justify-content: center; gap: 40px; margin-top: 10px;">   </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<p>1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on New System Myeasi.</p> <p>2. After successful login of Easi/Easiest the user will be able to see the e-Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote.</p>

	<p>3. If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a>.</p> <p>4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the demat account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.</p>
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.**

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022- 23058738 or 022-23058542-43

**B). Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode.**

**How to Log-in to NSDL e-Voting website?**

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/ Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

*Alternatively, if you are registered for NSDL eservices i.e., IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e., Cast your vote electronically.*

4. Your User ID details are given below:

<b>Manner of holding shares i.e., Demat (NSDL or CDSL)</b>	<b>Your User ID is:</b>
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID  For example, if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID  For example, if your Beneficiary ID is 12***** then your user ID is 12*****.

5. Password details for shareholders other than Individual shareholders are given below:
  - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.



- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
  - c) How to retrieve your 'initial password'?
    - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account. The .pdf file contains your 'User ID' and your 'initial password'.
    - (ii) If your email ID is not registered, please follow steps mentioned below in "process for those shareholders whose email ids are not registered."
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
- a) Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - b) If you are still unable to get the password by aforesaid option, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
  - c) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

## **Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.**

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining

virtual meeting, you need to click on “VC/OAVM” link placed under “Join General Meeting”.

3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take a print of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

### **General Guidelines for shareholders**

1. Institutional shareholders (i.e. other than individuals, HUF, NRI, etc.) are required to send scanned copy (PDF/ JPG Format) of the relevant Board Resolution/ Authority letter etc., with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to scrutinisers@mmjc.in with a copy marked to secretarialdept@nse.co.in & evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer to the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or contact Mr. Amit Vishal, Associate Vice President or Ms. Pallavi Mhatre, Manager or Mr. Sanjeev Yadav, Assistant Manager from NSDL at the designated e-mail ID: [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).

### **Process for those shareholders whose e-mail ids are not registered with the depositories for procuring user id and password and registration of e-mail ids for e-voting for the resolutions set out in this notice:**

1. Please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of

PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to secretarialdept@nse.co.in. You are requested to refer to the login method explained at step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.

2. Alternatively, shareholders/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
3. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

**6. INSTRUCTIONS FOR MEMBERS FOR E-VOTING ON THE DAY OF THE EGM ARE AS UNDER:-**

1. The procedure for e-Voting on the day of the EGM is same as the instructions mentioned above for remote e-Voting.
2. Only those Members/ shareholders, who will be present in the EGM through VC/OAVM facility and have not cast their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the EGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the EGM. However, they will not be eligible to vote at the EGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM shall be the same person mentioned for Remote e-voting.

**7. INSTRUCTIONS FOR MEMBERS FOR PARTICIPATING IN THE EGM THROUGH VC/OAVM ARE AS UNDER:**

- a. Member will be provided with a facility to attend the EGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for Access to NSDL e-Voting system. After successful login, you can see link of "VC/OAVM link" placed under "Join General Meeting" menu against company name. You are requested to click on VC/ OAVM link placed under Join General Meeting menu. The link for VC/ OAVM will be available in Shareholder/ Member

login where the EVEN (120522) of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.

- b. Members are encouraged to join the Meeting through Laptops for better experience.
  - c. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
  - d. Please note that Members connecting from mobile devices or tablets or through laptops etc., connecting via mobile hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.
  - e. Members can submit questions in advance with regard to matter to be placed at the EGM, from their registered e-mail address, mentioning their name, DP ID and Client ID number and mobile number, to reach the Company's e-mail address at [secretarialdept@nse.co.in](mailto:secretarialdept@nse.co.in) at least 7 days in advance before the start of the meeting. Such questions by the Members shall be taken up during the meeting and replied by the Company suitably.
  - f. Members, who would like to ask questions during the EGM with regard to matter to be placed at the EGM, need to register themselves as a speaker by sending their request from their registered email address mentioning their name, DP ID and Client ID number and mobile number, to reach the Company's email address [secretarialdept@nse.co.in](mailto:secretarialdept@nse.co.in) well in advance before the start of the EGM i.e. by Friday, August 05, 2022 by 5:00 PM. IST. Those Members who have registered themselves as a speaker shall be allowed to ask questions during the EGM, depending upon the availability of time.
8. The Board of Directors has appointed Mr. Makarand M. Joshi, failing him Mrs. Kumudini Bhalerao, partners of M/s Makarand M. Joshi & Co., Practicing Company Secretaries, as the Scrutinizer to scrutinize the remote e-voting process before and during the EGM in a fair and transparent manner.
  9. The Scrutinizer shall immediately after the conclusion of voting at the EGM, unblock and count the votes cast during the EGM, and votes cast through remote e-voting and make, not later than two working days of conclusion of the EGM, a consolidated Scrutinizer's Report of the total votes cast in favor or against, if any, to the Chairman or a person authorised by him in writing who shall countersign the same.

10. The results declared along with the Scrutinizer's Report shall be placed on the website of the Company [www.nseindia.com](http://www.nseindia.com) and on the website of NSDL [www.evoting.nsdl.com](http://www.evoting.nsdl.com) immediately after the result is declared by the Chairman or any other person authorised by the Chairman.
11. Members can, prior to the Meeting, seek technical assistance/address queries on the abovementioned numbers of NSDL as mentioned in e-voting process between 11.00 a.m. to 1.30 p.m. from Monday to Friday till the date of the Meeting.
12. Since the EGM is being conducted through VC/OAVM, there is no provision for appointment of proxies. Accordingly, appointment of proxies by the members will not be available, hence the Proxy Form and Attendance Slip are not annexed to this Notice. However, Corporate members whose authorized representatives are intending to attend the meeting are requested to send to the Company at [secretarialdept@nse.co.in](mailto:secretarialdept@nse.co.in) a certified copy of the board resolution authorizing such representative to attend the EGM through VC/OAVM and cast their votes at the Meeting.
13. Members attending the EGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
14. Institutional investors who are members are encouraged to attend and vote at the EGM through VC or OAVM.
15. In respect of item no. 1 of the agenda, additional information is annexed to the notice.
16. During the EGM, Register of Directors, Key Managerial Personnel and their shareholding and Register of Contracts maintained under the Companies Act, 2013 and all other documents referred to in the notice shall be available for inspection in electronic mode. Members who wish to inspect the registers are requested to write to the company by sending an e-mail to [secretarialdept@nse.co.in](mailto:secretarialdept@nse.co.in).
17. The Notice of EGM is being sent in electronic mode to Members whose e-mail IDs are registered with the Company or the Depository Participant(s). The Members who have not registered / updated their e-mail address are requested to register/ update their e-mail address with the concerned depository participant.
18. Members may also note that the Notice of EGM will be made available on the Company's website at [www.nseindia.com](http://www.nseindia.com).
19. All documents referred to in the accompanying Notice and the Explanatory Statement have been sent along with this Notice to the registered email

addresses of the persons entitled to attend the Meeting and shall also be available electronically on request by sending an email at the Designated Email Address.

20. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participant(s).
21. Your company is pleased to provide the facility of a live webcast of proceedings of EGM. Members who are entitled to participate in the EGM can view the live proceedings of EGM on the website of the Company [www.nseindia.com](http://www.nseindia.com).
22. Since the EGM will be held through VC / OAVM, the Route Map is not annexed to this Notice.
23. EGM has been convened through VC/OAVM in compliance with applicable provisions of the Act, 2013 read with Circulars issued by MCA and SEBI in this regard.

**ANNEXURE**  
**ADDITIONAL INFORMATION TO THE NOTICE**

**Item No. 1**

The term of Mr. Vikram Limaye as MD & CEO expired on July 16, 2022. The SECC Regulations, 2018, including amendments, circulars, letters, notifications issued thereunder has prescribed a certain process to be followed for the appointment of MD including providing two names for the post to SEBI for seeking its approval.

Accordingly, the Nomination & Remuneration Committee (NRC) and the Governing Board initiated steps for appointment of Managing Director & Chief Executive Officer (MD&CEO) of NSE.

The following persons were inducted as Independent External Persons to the NRC for the limited purpose of selection of MD & CEO after approval from SEBI:

1. Ms. Shyamala Gopinath, Former Deputy Governor of RBI and
2. Mr. Deepak B Phatak, Padma Shri, Professor Emeritus, IIT Bombay and Chairman of SEBI Technical Advisory Committee.

The NRC after following due process recommended two names and the compensation payable to the Governing Board for their consideration.

The Governing Board of NSE discussed the recommendation of the NRC and approved the two shortlisted names of candidates (without any order of preference) and the compensation payable to them subject to approval of SEBI and ratification by shareholders. An application was made to SEBI on May 10, 2022 for seeking its approval on the final name. SEBI vide its letter dated July 14, 2022 has approved the appointment of Mr. Ashishkumar Chauhan as the MD & CEO for a period of five years with effect from the date of joining as MD & CEO and the compensation payable to him as proposed. As per the email communication from SEBI dated November 11, 2020 his appointment is required to be ratified by shareholders after approval from SEBI.

**Brief of the Candidate:**

Ashish, a technocrat from IIT and IIM, is the MD&CEO of BSE (formerly Bombay Stock Exchange) with market capitalization of listed companies more than US\$ 3.5 trillion.

Ashish has been with BSE since 2009 and during his tenure has helped it become the world's fastest exchange with 6 microseconds response time, completed its IPO, revived its revenues, introduced mobile stock trading to India, diversified in

new areas including currency, commodities and equity derivatives, SME, start-ups, Mutual fund and insurance distribution, IPO/bond distribution, spot markets, power trading, and international exchange at GIFT city, etc.

Ashish acted as the CEO of IPL cricket team Mumbai Indians in its formative years and worked as the President and CIO of Reliance group from years 2000 to 2009 in the field of IT, e-commerce, public relations, media, telecom, sports, organised retail, petrochemicals, refining, oil and gas, IPO of Reliance Group Company, etc.

Ashish is one of the founders at NSE (National stock exchange) and is considered the father of modern financial derivatives in India due to his work there from 1993-2000. He is also the creator of Nifty index and was in charge of creating the first screen-based trading. He started his career as a banker with IDBI.

He has spoken at conferences organised by UN, WEF, WFE, UNCTAD, OECD, Commonwealth etc. He has served and is part of several policy committees of Ministry of Finance, Education, MSME, CBDT, RBI, SEBI etc. He also headed the South Asia Federation of Exchanges (SAFE), consisting of 20 plus exchanges.

He has won several prestigious Indian and international awards over last 3 decades including Governance Now 'Visionary Awards 2021', 'CEO of the Year 2021' by FOW Asia, Mumbai Ratna, Digital Icon of the Year, Top 50 CIOs in the world etc. He serves on the board of prestigious Indian universities including IIMs, AJNIFM, NITs, NITIE, etc amongst his many social activities. He has been nominated as the Chancellor of University of Allahabad by the President of India, a nationally important and one of the oldest Universities in Asia, set up in 1887. In early 2022, he acted as the Chairman of the Committee of experts set up by Ministry of Education to deliberate on the feasibility of bringing NITIE Mumbai under the IIM Act 2017. He is also a distinguished visiting faculty at Ryerson University in Toronto and Honorary Professor at Nottingham University Business School.

He has co-authored a book titled on BSE 'A temple of wealth creation'. A book titled 'Sthithpragya - the process of maintaining equilibrium' has been written on his life journey.

The following are terms of his appointment:-

- A. Tenure: 5 (Five) years to be effective from the date he assumes office as Managing Director & CEO.



B. Salary:

- I. He shall be entitled to a basic salary of Rs. 35,93,750/- (Rupees Thirty five lakhs ninety three thousand seven hundred and fifty only) per month.
- II. A Special Allowance of Rs. 10,58,394/- (Rupees Ten lakhs fifty eight thousand three hundred and ninety four only) per month.
- III. Annual Performance Based Variable Pay, as may be decided by the Board or the Nomination & Remuneration Committee, of Rs. 2,87,50,000/\*- (Rupees Two crores eighty-seven lakhs and fifty thousand only) per annum [\*applicable to median performance level i.e. (A-)]. The Board or the Nomination & Remuneration Committee, as the case may be, may fix the variable pay in each year depending upon his performance level at such amount and at such percentage in comparison to the median performance level subject to the condition that the final variable pay shall not exceed one-third of final total pay for the respective year as stipulated by SEBI. 50% of the amount so decided shall be payable on a deferred basis after three years.

IV. Perquisites:

In addition to the above, MD & CEO shall be entitled to the following perquisites:-

PART – A

- a) House Rent Allowance at the rate of 50% of the basic salary.
- b) Leave Travel Allowance of Rs. 75,000/- (Rupees Seventy five thousand only) per annum.
- c) Club Membership, (fees of club subject to maximum of two clubs. Life membership fees not to be allowed).
- d) Corporate credit card only for business expenses.

PART – B

- a) Contribution to Provident and Pension Fund(s) at the rate of 12% of the basic salary.  
Explanation: Contribution to Provident and Pension Fund(s) will not be included in the computation of the ceiling on remuneration payable to the Managing Director & CEO to the extent these are not taxable under the Income-tax Act, 1961.
- b) Gratuity at a rate not exceeding one month's basic salary for each completed year of service or part thereof in excess of six months with the Company. However, gratuity payable at a rate not exceeding half a month's basic salary for each completed year of service shall not be included in the computation of the ceiling on remuneration payable to him. Gratuity will be treated as continuity of service and will not start afresh.
- c) Leave Encashment as per the Leave Rules of the Company. However, encashment of accumulated leave at the end of his tenure shall not be

included in the computation of the ceiling on remuneration payable to Managing Director & CEO.

PART – C

- a) A company-maintained car with fuel, driver or car allowance as per Company's car policy.
- b) Company maintained telephone (besides a mobile / handphone) to be provided at the residence of MD&CEO.

V. Other Benefits

a) Leave

Privilege Leave with full pay and allowances as per the Rules of the Company. Such leave will be permitted to be accumulated in accordance with the Company's Rules and Procedures in force from time to time. Casual leave, Sick leave, Bereavement Leave and Paternity Leave will be admissible as per the Rules of the Company.

- b) Any other payments which the Board or Nomination & Remuneration Committee may decide to pay to the employees including working directors in such manner and for such purpose as may be decided by the Board or the Nomination & Remuneration Committee provided that such other payments payable to him together with salary and other emoluments or its structure shall not exceed the limits prescribed under Companies Act, 2013 or any amendment thereto or re-enactment thereof or under SEBI Regulations.

c) General

Such other benefits (which includes Group medical insurance, Group Personal Accident Insurance, Group Term Life Insurance & lunch subsidy) as per the Company's policy as are made available by the Company to other members of the staff from time to time. Further, the Board or Nomination & Remuneration Committee may restructure the compensation payable to Managing Director & CEO from time to time in accordance with prevailing SEBI Regulations subject to the overall total compensation provided above.

No sitting fee shall be payable to Mr. Ashishkumar Chauhan during his tenure as MD & CEO.

Where in any financial year during the currency of tenure of MD&CEO, the Company has no profits or its profits are inadequate, the monthly remuneration payable to MD &CEO shall not exceed the limits specified under Schedule V of the Companies Act, 2013 or any amendment thereto or re-enactment thereof.

Mr. Ashishkumar Chauhan shall not be liable to retire by rotation during the currency of his tenure as MD & CEO.

The Board or the NRC, as the case may be, may at its discretion, fix the annual increase in the Total pay every year not exceeding 15% of total pay of the previous year. The Board or the NRC, as the case may be, may also vary, at any time, the percentage increase in the Variable pay for each performance level applicable to MD & CEO in comparison to median performance level (i.e. A-) subject to the condition that the Variable pay component in the Compensation will not exceed one-third of the Total pay.

The Company has received a notice under Section 160 of the Companies Act, 2013 in writing from him proposing the candidature for the office of the Director at the ensuing General Meeting.

The Company has also received from Mr. Ashishkumar Chauhan consent in writing to act as Director and as MD & CEO and other relevant documents in connection with his appointment as Director and MD & CEO.

The compensation package of Mr. Ashishkumar Chauhan, shall also be subject to following since he would be a Key Management Person as per the requirements of SEBI:-

- a. The Variable Pay component in the compensation will not exceed one- third of the Total Pay.
- b. 50% of the Variable Pay will be paid on a deferred basis after 3 years.
- c. ESOPs and other equity linked instruments will not be offered or provided as part of him compensation
- d. The terms of compensation shall have malus and claw back arrangements.
- e. Financial disincentives shall be applicable in terms of SEBI Circular No. SEBI/HO/MRD1/DTCS/CIR/P/2021/590 Dated July 05, 2021.

The Board noted that the total compensation payable will be as under in terms of fixed and variable pay ratio subject to increments as stated above:-

(in Rs.)

Fixed Pay* (per annum)	**Variable Pay (per annum)	Total Pay (per annum)	% of Fixed Pay to Total Pay	% of Variable Pay to Total Pay
8,62,50,000	2,87,50,000	11,50,00,000	75%	25%

\*Fixed Pay includes Basic Salary, House Rent Allowance, Special Allowance, Leave Travel Allowance, and Lunch subsidy, contribution to Provident Fund and Gratuity and Pension Schemes but excludes certain perquisites like mobile bill, data

card, leave encashment, petrol, Group Mediclaim and Group Term Life Insurance and Group Personal Accident Insurance cover as applicable.

\*\*As per the Compensation Policy applicable to NSE employees, the variable pay component of 25% is in respect of median performance level i.e. (A-). There are five grades of performance level namely A+, A, A-, B+ and B. At the end of every financial year, the performance of every employee is assessed and one of the above performance grades is assigned and if any employee's performance is rated above the median performance level (i.e. either A+ or A), the variable pay effective FY 20-21 will range from (111 to 120)% or (101 to 110)% of variable pay at median level (i.e. A-), as the case may be. Similarly, if any employee's performance is rated below the median performance level (i.e. either B+ or B), the variable pay will range from (60 to 75) % or 0% of variable pay at the median level (i.e. A-), as the case may be. Accordingly, the actual variable pay of him for each year will be fixed (subject to the discretion of Board or the NRC, as the case may be, to vary the percentage increase in the variable pay for each performance level in comparison to median performance level) depending upon his performance in each year subject to the condition that the final Variable Pay shall not exceed one-third of final Total Pay for the respective year as stipulated by SEBI.

The Board considers that it will be in the interest of the Company to appoint Mr. Ashishkumar Chauhan as a Director and as MD & CEO of the Company.

This may be treated as a written memorandum setting out the terms of appointment of, and the remuneration payable to, Mr. Ashishkumar Chauhan as MD & CEO of the Company pursuant to provisions of the Companies Act, 2013.

Except Mr. Ashishkumar Chauhan none of the Directors, Key Managerial personnel of the Company and their relatives are in any way concerned or interested in the passing of the Ordinary resolution at item No.1.

**Disclosure relating to Directors pursuant to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards on General Meeting:**

Name of Director	Mr. Ashishkumar Chauhan
Category	Managing Director & Chief Executive Officer
Date of Birth/ Age	March 16, 1968 / 54 years
DIN	00898469
Qualifications	Bachelor of Technology (B. Tech.), IIT Bombay, 1989 PGDM, IIM Calcutta, 1991
Brief Resume /Expertise/ Experience	<p>Ashish, a technocrat from IIT and IIM, is the MD&amp;CEO of BSE (formerly Bombay Stock Exchange) with market capitalization of listed companies more than US\$ 3.5 trillion.</p> <p>Ashish has been with BSE since 2009 and during his tenure has helped it become the world's fastest exchange with 6 microseconds response time, completed its IPO, revived its revenues, introduced mobile stock trading to India, diversified in new areas including currency, commodities and equity derivatives, SME, start-ups, Mutual fund and insurance distribution, IPO/bond distribution, spot markets, power trading, and international exchange at GIFT city etc.</p> <p>Ashish acted as the CEO of IPL cricket team Mumbai Indians in its formative years and worked as the President and CIO of Reliance group from years 2000 to 2009 in the field of IT, e-commerce, public relations, media, telecom, sports, organised retail, petrochemicals, refining, oil and gas, IPO of Reliance Group Company, etc.</p> <p>Ashish is one of the founders at NSE (National stock exchange) and is considered the father of modern financial derivatives in India due to his work there from 1993-2000. He is also the creator of Nifty index and was in charge of creating the first screen-based trading. He started his career as a banker with IDBI.</p> <p>He has spoken at conferences organised by UN, WEF, WFE, UNCTAD, OECD, Commonwealth etc. He has served and is part of several policy committees of</p>

	<p>Ministry of Finance, Education, MSME, CBDT, RBI, SEBI etc. He also headed the South Asia Federation of Exchanges (SAFE), consisting of 20 plus exchanges.</p> <p>He has won several prestigious Indian and international awards over last 3 decades including Governance Now 'Visionary Awards 2021', 'CEO of the Year 2021' by FOW Asia, Mumbai Ratna, Digital Icon of the Year, Top 50 CIOs in the world etc. He serves on the board of prestigious Indian universities including IIMs, AJNIFM, NITs, NITIE, etc amongst his many social activities. He has been nominated as the Chancellor of University of Allahabad by the President of India, a nationally important and one of the oldest Universities in Asia, set up in 1887. In early 2022, he acted as the Chairman of the Committee of experts set up by Ministry of Education to deliberate on the feasibility of bringing NITIE Mumbai under the IIM Act 2017. He is also a distinguished visiting faculty at Ryerson University in Toronto and Honorary Professor at Nottingham University Business School.</p> <p>He has co-authored a book titled on BSE 'A temple of wealth creation'. A book titled 'Sthithpragya - the process of maintaining equilibrium' has been written on his life journey.</p>
Terms and conditions of appointment or re-appointment	Appointment is for a period of five years to be effective from the date he assumes office as MD & CEO.
Date of first appointment on the Board	Date on which he assumes office as MD & CEO
Shareholding in the Company	NIL
Relationship with other Directors, Managers & KMP	None
List of other Directorships held	<p>BSE Limited</p> <p>BSE Institute Limited</p> <p>BSE Technologies Private Limited</p> <p>BSE Investments Limited</p> <p>BSE Sammaan CSR Ltd</p> <p>India International Clearing Corporation (IFSC) Limited</p> <p>India International Exchange (IFSC) Limited</p> <p>ICSI Insolvency Professional Agency</p> <p>Gokhale Institute of Politics and Economics, Pune</p>

	IIM Raipur Arun Jaitley National Institute of Financial Management University of Allahabad IIM Calcutta Innovation Park
Memberships/Chairmanships of committees of Board of other Companies	BSE – Member Committee, Corporate Social Responsibility Committee, Stakeholder Relationship Committee / Share Allotment Committee, Delisting Committee, New Venture Committee ICSI Insolvency Professional Agency – Membership Committee
Remuneration drawn, if any	Provided in detail in the explanatory Statement annexed to the Notice
No. of Board Meetings attended during 2021-2022	NA

**By Order of the Board of Directors,  
For National Stock Exchange of India Limited**

Sd/-

**Rohit Gupte**  
*Company Secretary*

Date: July 20, 2022

Place: Mumbai

**Registered Office:**

Exchange Plaza, Plot C-1,  
Block 'G', Bandra-Kurla  
Complex, Bandra (East)  
Mumbai -400051