

## NOTICE

**Notice is hereby given that the Eleventh Extra-Ordinary General Meeting of the members of The Clearing Corporation of India Limited will be held on Thursday, June 29, 2017, at 4.30 p.m. at CCIL Bhavan, S. K. Bole Road, Dadar (West), Mumbai - 400 028 to transact the following business:**

### **Special Business:**

1. To consider, and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

**“RESOLVED THAT** Mr C. Venkat Nageswar (holding DIN-07234179), Nominee of State Bank of India, who was appointed as an Additional Director, by the Board of Directors on September 8, 2016 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 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 Director of the Company, liable to retire by rotation.”

2. To consider, and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

**“RESOLVED THAT** Mr P. Sitaram (holding DIN-00311538), Nominee of IDBI Bank Ltd, who was appointed as an Additional Director, by the Board of Directors at its meeting held on November 5, 2016 pursuant to Articles 131(4) and 134 of the Articles of Association of the Company and who holds such office until the date of the forthcoming Annual General Meeting 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 Director of the Company, liable to retire by rotation.”

3. To consider, and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

**“RESOLVED THAT** Mr. K K Mahajan (holding DIN- 07642005), Nominee of Bank of Baroda, who was appointed as an Additional Director, by the Board of Directors at its meeting held on November 5, 2016 pursuant to Articles 131(4) and 134 of the Articles of Association of the Company and who holds such office until the date of the forthcoming Annual General Meeting 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 Director of the Company, liable to retire by rotation.”

4. To consider, and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

**“RESOLVED THAT** Mr B. Prasanna (holding DIN-02257744), Nominee of ICICI Bank Ltd, who was appointed as an Additional Director, by the Board of Directors at its meeting held on November 5, 2016 pursuant to Articles 131(4) and 134 of the Articles of Association of the Company and who holds such office until the date of the forthcoming Annual General Meeting 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 Director of the Company, liable to retire by rotation.”

5. To consider, and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution** :

**“RESOLVED THAT** Mr. Satish C. Singh (holding DIN: 03069052), Nominee of Life Insurance Corporation of India, who was appointed as an Additional Director, by the Board of Directors at its meeting held on May 16, 2017 pursuant to Articles 131(4) and 134 of the Articles of Association of the Company and who holds office as such upto the date of forthcoming Annual General Meeting pursuant to the provisions 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 a Director, be and is hereby appointed as a Director of the Company, liable to retire by rotation.”

6. 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, 150, 152 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder, read with Schedule IV to the Companies Act, 2013, as amended from time to time, Dr G. Sivakumar (holding DIN-07537575) who was appointed as an Additional Director (Independent) by the Board of Directors on September 8, 2016 pursuant to Article 134 of the Articles of Association of the Company and whose appointment as an Independent Director was recommended to the shareholders by the Board 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 an Independent Director of the Company to hold office for a term of five consecutive years from the date of his appointment approved by the Board i.e. with effect from September 8, 2016 up to September 7, 2021 and whose office shall not be liable to determination by retirement of Directors by rotation.”

7. To consider, and if thought fit, to pass, with or without modifications, the following resolution as a **Special Resolution** :

“**RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 203, Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and rules thereunder, the consent of the members be and is hereby accorded for the revision in the managerial remuneration payable to Mr. R. Sridharan as the Managing Director of the Company, (holding DIN: 00868787) with effect from August 1<sup>st</sup>, 2016 till the completion of his 2 years tenure ending on July 31<sup>st</sup>, 2017 by way of a revision in the basic salary from Rs. 2,88,000/- per month to Rs. 4,50,000/- per month and to do away with the personal pay component of Rs. 96,000/- per month as also the special additional allowance of Rs. 3000/- per month which was included in the Basic salary hitherto and the revised terms and conditions be read as follows:

## **REMUNERATION**

- (i) Basic Salary of Rs. 4,50,000/- per month
- (ii) Medical Allowance at the rate of one month's Basic Salary per annum.
- (iii) Leave Travel Allowance at the rate of one month's Basic Salary per annum.
- (iv) Provident Fund: Employer's Contribution to Provident Fund by the Company at the rate of 12 percent of Basic Salary.
- (v) Encashment of accumulated privilege leave at the end of the tenure.

## **PERQUISITES:**

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

- (i) Housing: Fully furnished accommodation provided by the Company.
- (ii) Conveyance: A chauffer driven vehicle 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 member for a total amount of Rs.7,00,000/- per annum.
- (v) A mobile phone and telephones, one with internet facility at the residence will be provided to the Managing Director.

## **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.
- (ii) Gratuity: shall be payable as per the rules of the Company.
- (iii) 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.
- (iv) 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 by virtue of his office for the purpose of discharging his official duties/powers as delegated by the Board from time to time.

8. 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 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 and rules thereunder, 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 and RBI’s approval in this regard under The Payment and Settlement Systems Act, 2007, the consent of the members be and is hereby accorded for reappointment of Mr. R. Sridharan (holding DIN: 00868787), 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, 2017 to July 31, 2020, not liable to retire by rotation.

**(B) REMUNERATION:**

- (i) Basic Salary: in the pay scale of Rs.4,50,000/- to Rs.6,00,000/- per month as may be decided by the Board.

(ii) Medical Allowance at the rate of one month's Basic Salary per annum.

(iii) Leave Travel Allowance at the rate of one month's Basic Salary per annum.

(iv) 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 provided by the Company.

(ii) Conveyance: A chauffeur driven vehicle 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 member for a total amount of Rs.7,00,000/- per annum.

(v) A mobile phone and telephones, one with internet facility at the residence will be provided to the Managing Director.

**(D) VARIABLE PAY:** Performance based remuneration of an amount not exceeding 35% of gross remuneration (i.e Basic Salary, Medical Allowance, Leave Travel Allowance and Employers 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 leave shall be allowed to be encashed at the end of the tenure.

(ii) Gratuity: shall be payable as per the rules of the Company.

- (iii) 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.
- (iv) 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 by virtue of his office for the purpose of discharging his official duties/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 as the Board in its absolute discretion may think fit.”

9. 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 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 and rules thereunder, 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, the consent of the members be and is hereby accorded for the payment of a variable pay to Mr. R Sridharan, the Managing Director, amounting to Rs. 24,31,800/- for the Financial Year 2016-17 at the rate

of 35% of annualized gross remuneration (i.e. Basic Salary, Medical Allowance, Leave Travel Allowance and Employers contribution to Provident Fund) as on April 1, 2017.”

10. 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 the Companies Act, 2013, rules made thereunder and any amendment or modification thereto, and in accordance with the Articles of Association of the Company, the consent of the members be and is hereby accorded for non-application of the provisions of Article 75A relating to restriction on transfer and pre-emptive rights to the proposed transfer of 12,50,000 equity shares by IDBI Bank Limited to Kotak Mahindra Old Mutual Life Insurance Limited at a price of Rs.601/- per share.”

“**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, and pay any fees and commission and incur expenses in relation thereto 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.”

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

**Sd/-  
Company Secretary**

**Mumbai, June 5, 2017**

**Registered Office:**

CCIL Bhavan,  
S. K. Bole Road,  
Dadar (West), Mumbai - 400 028  
Tel: 61546200 ♦ Fax: 24326042  
Website: www.ccilindia.com  
CIN-U65990MH2001PLC131804  
Email id- 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 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 10 set out above are annexed hereto.
6. Documents, if any, referred to in 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 12.30 P.M. up to the date of 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 details as required under the Secretarial Standards on General Meetings issued by The Institute of Company Secretaries of India (ICSI), of Directors seeking appointment/ re-appointment at this Extra Ordinary General Meeting, under Items No.1 to 9 of the Notice is annexed hereto.
11. 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 STATEMENTS**

As required by Section 102(1) of the Companies Act 2013, the following statement sets out all material facts relating to the business mentioned under Items No. 1 to 10 of the accompanying notice dated June 5, 2017.

### **Item No. 1**

Mr. C Venkat Nageswar (holding DIN - 07234179), Nominee of State Bank of India, was appointed by the Board of Directors, upon recommendation of Nomination and Remuneration Committee of Directors, as an Additional Director of the Company in place of Mr Karnam Sekar with effect from September 8, 2016. Pursuant to the provisions of Section 161 of the Companies Act, 2013 read with Article 134 of the Articles of Association of the Company, he holds office as such upto the date of forthcoming Annual General Meeting. The Company has received a notice in writing from one of its members along with a requisite deposit proposing the candidature of Mr. C Venkat Nageswar for the office of Directorship pursuant to Section 160 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, is annexed to this Notice as Annexure I. The Board considers that on account of vast knowledge and experience of Mr C Venkat Nageswar in Banking Sector, his appointment will be in the interest of the Company.

The Board recommends the passing of the Item no. 1 as a Special Resolution for your approval.

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. C Venkat Nageswar and the nominee Directors of the State Bank of India to the extent of their nomination.

## **Item No. 2**

Mr. P. Sitaram (holding DIN - 00311538), Nominee of IDBI Bank Ltd, was appointed by the Board of Directors, upon recommendation of Nomination and Remuneration Committee of Directors, as an Additional Director of the Company in place of Mr Melwyn Rego with effect from November 5, 2016. Pursuant to the provisions of Section 161 of the Companies Act, 2013 read with Article 134 of the Articles of Association of the Company, he holds office as such upto the date of forthcoming Annual General Meeting. The Company has received a notice in writing from one of its members along with a requisite deposit proposing the candidature of Mr. P. Sitaram for the office of Directorship pursuant to Section 160 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, is annexed to this Notice as Annexure I. The Board considers that on account of vast knowledge and experience of Mr P. Sitaram in Banking Sector, his appointment will be in the interest of the Company.

The Board recommends the passing of the Item no. 2 as a Special Resolution for your approval.

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. P. Sitaram.

## **Item No. 3**

Mr. K K Mahajan (holding DIN - 07642005), Nominee of Bank of Baroda, was appointed by the Board of Directors, upon recommendation of Nomination and Remuneration Committee of Directors, as an Additional Director of the Company in place of Mr Rajiv Abhyankar with effect from November 5, 2016. Pursuant to the provisions of Section 161 of the Companies Act, 2013 read with Article 134 of the Articles of Association of the Company, he holds office as such upto the date of forthcoming Annual General Meeting. The Company has received a notice in writing from one of its members along with a requisite deposit proposing the candidature of Mr. K K Mahajan for the office of Directorship pursuant to Section 160 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, is annexed to this Notice as Annexure I. The Board considers that on account of vast knowledge and experience of Mr K K Mahajan in Banking and Treasury operations, his appointment will be in the interest of the Company.

The Board recommends the passing of the Item no. 3 as a Special Resolution for your approval.

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. K K Mahajan.

#### **Item No. 4**

Mr. B. Prasanna (holding DIN - 02257744), Nominee of ICICI Bank Ltd, was appointed by the Board of Directors, upon recommendation of Nomination and Remuneration Committee of Directors, as an Additional Director of the Company in place of Mrs Shilpa Kumar with effect from November 5, 2016. Pursuant to the provisions of Section 161 of the Companies Act, 2013 read with Article 134 of the Articles of Association of the Company, he holds office as such upto the date of forthcoming Annual General Meeting. The Company has received a notice in writing from one of its members along with a requisite deposit proposing the candidature of Mr. B. Prasanna for the office of Directorship pursuant to Section 160 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, is annexed to this Notice as Annexure I. The Board considers that on account of vast knowledge and experience of Mr B. Prasanna in Banking Sector, his appointment will be in the interest of the Company.

The Board recommends the passing of the Item no. 4 as a Special Resolution for your approval.

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. B. Prsaanna.

**Item No. 5:**

Mr. Satish C. Singh (holding DIN: 03069052), Nominee of Life Insurance Corporation of India, was appointed by the Board of Directors, upon recommendation of Nomination and Remuneration Committee of Directors, as an Additional Director of the Company, in place of Mr. V Chandrasekaran , with effect from May 16, 2017. Pursuant to the provisions of Section 161 of the Companies Act, 2013 read with Article 134 of the Articles of Association of the Company, he holds office as such upto the date of forthcoming Annual General Meeting. The Company has received a notice in writing from one of its members along with a requisite deposit proposing the candidature of Mr. Satish C. Singh for the office of Directorship pursuant to Section 160 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, is annexed to this Notice as Annexure I. The Board considers that on account of vast knowledge and experience of Mr. Satish C. Singh in Insurance Sector, his appointment will be in the interest of the Company.

The Board recommends the passing of the Item no. 5 as a Special Resolution for your approval.

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. Satish C. Singh.

**Item No. 6**

The Board of Directors on September 8, 2016 approved, upon recommendation of Nomination and Remuneration Committee of Directors, the appointment of Dr G. Sivakumar (holding DIN – 07537575) as an Additional Director (Independent) pursuant to Article 134 of the Articles of Association of the Company and also recommended to the shareholders, the appointment of Dr G. Sivakumar as an Independent Director, in terms of Section 149 read with Schedule IV of

the Companies Act, 2013 for a term of five consecutive years from the date of his appointment approved by the Board i.e. with effect from September 8, 2016 up to September 7, 2021. 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.

Dr G. Sivakumar is B.Tech (Electrical Engineering) from IIT, Madras, Ph. D (Computer Science) from the University of Illinois and is currently the faculty of Computer Science and Engineering, IIT Bombay, since 1991. His core research interests include formal specification and verification, Theorem Proving, Network Security and Management. He is also a Director on the Board of Andhra Bank and Director on the Board of NPCI. In the opinion of the Board, Dr. Sivakumar has vast experience in the areas of Information Technology which will be useful to the Company and he fulfills the conditions specified in the Companies Act, 2013 and the Rules framed thereunder for his appointment as an Independent Director of the Company and is independent of the management. Dr. Sivakumar 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, is annexed to this Notice as Annexure I. The Board considers that on account of vast knowledge and experience of Dr. Sivakumar in Information Technology sector, his appointment will be in the interest of the Company.

A copy of the draft letter for appointment of Dr. Sivakumar as an Independent Director setting out the terms and conditions 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.

The Board recommends the passing of the Item no. 6 as a Special Resolution for your approval.

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 Dr. G Sivakumar.

**Items No. 7, 8, 9:**

The Shareholders at its 14th Annual General Meeting held on August 5, 2015 approved the reappointment of Mr. R. Sridharan as Managing Director of the Company for a further term of 2 years with effect from August 1, 2015 along with the other terms and conditions of his appointment and remuneration in compliance with the provisions of Sections 196, 197, 203, Schedule V and other applicable provisions, if any, of the Companies Act, 2013.

The Board of Directors of the Company at its meeting held on November 5, 2016, approved an increase in the remuneration of Mr. R Sridharan, Managing Director with effect from 1<sup>st</sup> August, 2016, by way of a revision in the basic salary from Rs.2,88,000/- per month to Rs.4,50,000/- per month and do away with the personal pay component of Rs.96,000/- per month as also the special additional allowance of Rs.3000/- per month which was included in the Basic salary hitherto.

In compliance with the provisions of Section 197 read with Schedule V of the Companies Act, 2013, the increase in remuneration of the Managing Director with effect from August 1<sup>st</sup> 2016 till the completion of his 2 year tenure ending on July 31<sup>st</sup> , 2017 as specified in the resolution no. 7 is being placed before the Members in General Meeting for their approval by passing it as a Special Resolution.

The Reserve Bank of India vide its letter no. DPSS.CO.OD.No.1730/02.07.001/2016-17 dated January 6, 2017, approved the continuation of the term of Mr. R Sridharan as the Managing Director of the Company for a further period of three years w.e.f August 1, 2017 to July 31, 2020. Pursuant to the RBI's approval, the Board of Directors at its meeting held on May 16, 2017, upon recommendation of Nomination and Remuneration Committee of Directors, unanimously, reappointed Mr. R. Sridharan as the Managing Director of the Company for a period of 3 years w.e.f August 1, 2017, not liable to retire by rotation, subject to the shareholders approval. The Board of Clearcorp Dealing Systems (India) Ltd. (wholly owned subsidiary) as per the Company's practice also reappointed Mr. R. Sridharan as the Managing Director of the Company at its meeting held on May 15, 2017 for a term coterminus with the Managing Director's term at CCIL i.e. 3 years with effect from August 1, 2017 to July 31, 2020, not liable to retire by rotation, without any remuneration.

CCIL's Board while considering the re-appointment of the Managing Director for a further term of 3 years at its meeting held on May 16, 2017 on recommendation of the Nomination and Remuneration Committee also reviewed the existing salary structure of the Managing Director. The Board felt that in the present case, his total emoluments were lower than those of the eight highest paid employees in the Company and after taking note of the major milestones achieved by the Company under Mr. Sridharan's leadership, and with a view to aligning his emoluments to those of the top executives, revised his salary structure for the proposed term by fixing the basic salary in the range of Rs 4,50,000/- to Rs.6,00,000/- per month as may be decided by the Board and has also proposed a Performance based incentive of an amount not exceeding 35% of the gross remuneration (i.e Basic Salary, Medical Allowance, Leave Travel Allowance and Employers contribution to Provident Fund) as and when decided by the Board.

In compliance with the provisions of Sections 196, 197, 203 read with Schedule V of the Companies Act, 2013, the terms and conditions for re-appointment of Mr. R Sridharan for a further period of 3 years i.e with effect from August 1, 2017 till July 31, 2020 with the revised remuneration structure as specified in the resolution no. 8 in detail are now being placed before the Members in General Meeting for their approval by passing it as a Special Resolution.

As part of overall exercise of restructuring of Managing Director's salary, the Board at its meeting held on May 16, 2017 also approved the payment of a variable pay to Mr. R Sridharan, the Managing Director, amounting to Rs. 24,31,800/- for the Financial Year 2016-17 at the rate of 35% of annualized gross remuneration (i.e Basic Salary, Medical Allowance, Leave Travel Allowance and Employers contribution to Provident Fund) as on April 1, 2017, and in compliance with the provisions of Section 197 read with Schedule V of the Companies Act, 2013 and rules thereunder, the same is being placed before the Members in General Meeting for their approval under resolution no. 9 to be passed as a Special Resolution.

Brief profile covering the details of his qualification, experience etc, as required in terms of Secretarial Standards on General Meeting, is annexed to this Notice as Annexure I.



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. R. Sridharan.

### **Item No. 10**

IDBI Bank Limited, one of the core promoters of the Company, holding 37,50,000 equity shares constituting 7.5% of the paid up equity capital of the Company has vide its letter no. 47/SAIC/CCIL dated May 16, 2017 expressed its intention to transfer 12,50,000 equity shares of Rs.10/- each constituting 2.5% of its equity stake in the Company, to Kotak Mahindra Old Mutual Life Insurance Limited at a price of Rs.601/- per share, subject to the approval of the Board of Directors of the Company, approval of the Reserve Bank of India in terms of Articles of Association of the Company.

In terms of Article 75A- “Restriction on transfer and pre-emptive rights” of the Articles of Association of the Company, any transfer of shares by an existing shareholder to any person(s) who is/are not member(s) is required to be in conformity with the provisions of the said Article 75A. The Board of Directors at its meeting held on May 16, 2017, accepted the price of Rs.601/- per share for the proposed transfer and accorded its in- principle approval for the transfer of 12,50,000 equity shares of the Company held by IDBI Bank Limited to Kotak Mahindra Old Mutual Life Insurance Limited . Further, the Board decided to obtain shareholders approval for non-application of the provisions of the said Article 75A relating to pre-emptive rights of the members, in terms of clause (9) therein to the proposed transfer of equity shares by IDBI Bank Limited.

The Board recommends the passing of the item of business as stated in Item no.10 as a Special Resolution for your approval.

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 the nominee Director of IDBI Bank Limited.

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

**Sd/-  
Company Secretary**

**Mumbai, June 5, 2017**

**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****Details of Directors seeking appointment/ re-appointment at the 11<sup>th</sup> Extra-Ordinary General Meeting scheduled to be held on June 29, 2017.**

<b>Name of Director</b>	<b>Mr. C. Venkat Nageswar</b>	<b>Mr. P Sitaram</b>	<b>Mr. K. K. Mahajan</b>	<b>Mr. B. Prasanna</b>	<b>Mr. Satish C. Singh</b>	<b>Dr. G. Sivakumar</b>	<b>Mr. R Sridharan</b>
<b>Category</b>	Non Executive Director, Promoter	Non-Executive Director, Promoter	Non-Executive Director, Promoter	Non-Executive Director, Promoter	Non-Executive Director, Promoter	Non-Executive Director, Independent	Managing Director
<b>Designation</b>	Nominee Director	Nominee Director	Nominee Director	Nominee Director	Nominee Director	Independent Director	Managing Director
<b>Date of Birth (Age)</b>	11.04.1961 (56 years and 1 month)	17.03.1963 (54 years and 2 months)	05.01.1959 (58 years and 5 months)	06.06.1970 (47 years)	15.07.1959 (57 years and 10 months)	30.09.1960 (56 years and 8 months)	01/07/1951 (65 years and 11 months)
<b>Date of first appointment on the Board</b>	September 8, 2016	November 5, 2016	November 5, 2016	November 5, 2016	May 16, 2017	September 8, 2016	July 31, 2012
<b>Qualifications</b>	B. Sc, P.G.D.J	B. Com, ACA	B. Com (Hons.) M. Com, CAIIB	ACA, Grad. CWA, CFA	M.A. (English Literature)	B.Tech, Ph.D (Computer Science)	B. Com
<b>Experience</b>	Presently, serving as Deputy Managing Director (Global Markets) of State Bank of India and has more than 30 years of experience in Banking Sector etc	Presently serving as an Executive Director of IDBI Bank Ltd and has more than 30 years of experience in Banking Sector etc	Presently, serving as General Manager (Head Treasury & Global Markets) with Bank of Baroda and has more than 30 years of experience in Banking & out of which 20 years in Treasury and Treasury	Presently, serving as Group Executive of ICICI Bank Ltd and has more than 20 years of experience in Banking Sector etc.	Presently, serving as an Executive Director (Board Sectt./GJF/ Compliance ) and has more than 30 years of experience in Insurance sector.	Presently, faculty of Computer Science and Engineering , IIT Bombay, since 1991 and has nearly 30 years of experience in Information Technology etc.	Presently serving as an Managing Director of The Clearing Corporation of India Ltd. and Clearcorp Dealing Systems (India) Ltd. Former Managing Director of State Bank of India and has nearly 40 years of

			related areas.				experience in the Banking Sector.
<b>Shareholding in the Company</b>	Nil	Nil	Nil	Nil	Nil	Nil	Nil
<b>Number of meeting of the Board attended during the FY 2016-17 / Number of meetings held during the tenure of Directors</b>	1/ 2	Nil/1	Nil/1	1/1	NA	2/2	6/6
<b>Directorships held in other Companies as on June 5, 2017</b>	1. Oman India Joint Investment Fund Management Company Pvt. Ltd.  2. Fixed Income Money Market and Derivatives Association of India (FIMMDA)  3. Central Depository Services (India)	NIL	NIL	1. The Fixed Income Money Market and Derivatives Association of India  2.ICICI Securities Primary Dealership Ltd.	NIL	1.Andhra Bank  2.National Payments Corporation of India	1. Clearcorp Dealing Systems (India) Ltd.  2. Legal Entity Identifier India Ltd.

	Limited (CDSL) 4. Infrastructure Leasing and Financial Services Ltd. 5. Macquarie SBI Infrastructure Management Pte. Ltd.						
<b>Particulars of Committee Chairmanship/ Membership held in other Companies as on June 5, 2017</b>	a. Central Depository Services (India) Limited (CDSL)- Member of Audit Committee, Nomination and Remuneration / Compensation Committee and Finance & Investment Committee  b. National Stock Exchange of India Ltd- Member of Trading Member Advisory Committee	Nil	Nil	ICICI Securities Primary Dealership Ltd.- Member of Risk Management Committee	NIL	a. Andhra Bank: Chairman of IT Strategy Committee and Audit Committee  b. NPCI- Member of Technology & Project Management Committee	Clearcorp Dealing Systems (India)Ltd.- Member of CSR Committee
<b>Relationship with other Directors / KMP of the Company</b>	NIL	NIL	NIL	NIL	NIL	NIL	NIL

<b>Terms and Conditions of appointment/ re-appointment</b>	Director liable to retire by rotation and sitting fees as mentioned herein below shall be paid.	Director liable to retire by rotation and sitting fees as mentioned herein below shall be paid.	Director liable to retire by rotation and sitting fees as mentioned herein below shall be paid.	Director liable to retire by rotation and sitting fees as mentioned herein below shall be paid.	Director liable to retire by rotation and sitting fees as mentioned herein below shall be paid.	As stated in the resolution no. 6 above and sitting fees mentioned herein below shall be paid.	As mentioned in the resolutions no. 7, 8 and 9 above
<b>Remuneration sought to be paid</b>	Sitting fees of Rs. 50,000/- for attending per meeting of Board / Committees 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 per meeting of Board / Committees 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 per meeting of Board / Committees 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 per meeting of Board / Committees 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 per meeting of Board / Committees 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 per meeting of Board / Committees 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 mentioned in the resolutions no. 7, 8 and 9 above
<b>Remuneration last drawn during FY- 2016- 2017</b>	Total Sitting fees of Rs.50,000/- paid.	NIL	NIL	Total Sitting fees of Rs. 50,000/- paid.	N.A.	Total Sitting fees of Rs. 1,50,000/- paid.	Total Remuneration for the FY 2016-17- Rs. 75,45,645/-

**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:

Folio No:

No. of Shares:

I/ We hereby record my/ our presence at the 11<sup>th</sup> Extra Ordinary General Meeting of the Company held on Thursday, June 29, 2017 at 4.30 pm at CCIL Bhavan, S. K. Bole Road, Dadar (West), Mumbai-400 028.

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**Signature of Member/ Proxy**

**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]*

CIN: U65990MH2001PLC131804

THE CLEARING CORPORATION OF INDIA LIMITED

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:

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:

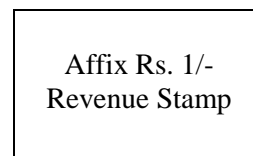


Signature:.....

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 11<sup>TH</sup> ~~Annual General Meeting~~/ Extraordinary General Meeting of the Company, to be held on the Thursday, 29<sup>th</sup> day of June 2017 at 4.30 pm. at CCIL Bhavan, S. K. Bole Road, Dadar (West) and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Resolutions
1.	Appointment of Mr C. Venkat Nageswar as Nominee Director of the Company, retiring by rotation.
2.	Appointment of Mr P. Sitaram as Nominee Director of the Company, retiring by rotation.
3	Appointment of Mr K K Mahajan as Nominee Director of the Company, retiring by rotation.
4	Appointment of Mr B. Prasanna as Nominee Director of the Company, retiring by rotation.
5	Appointment of Mr Satish C. Singh as Nominee Director of the Company, retiring by rotation.
6	Appointment of Dr G. Sivakumar as an Independent Director.
7	Revision in remuneration of Mr R Sridharan, Managing Director.
8	Re-appointment of Mr R. Sridharan as Managing Director of the Company.
9	Payment of a Variable Pay to Mr. R Sridharan, Managing Director for the Financial Year 2016-17.
10	Non-application of the provisions of Article 75A to the proposed transfer of 12,50,000 equity shares by IDBI Bank Limited to Kotak Mahindra Old Mutual Life Insurance Limited.

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



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.**