

NOTICE

NOTICE is hereby given that the **SECOND ANNUAL GENERAL MEETING** of the Shareholders of **AMC REPO CLEARING LIMITED ('THE COMPANY')** is scheduled to be held on **Friday, September 15, 2023 at 04.30 P.M.** through Video Conferencing from the registered office of the Company at 204, 205 & 206, The Empire Business Centre, 414, Empire Complex, Senapati Bapat Marg, Lower Parel (W) Mumbai City - 400013 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statement of the Company for the Financial Year ended on March 31, 2023 and Report of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Alok Chandra Jena (DIN: 09327319) who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

3. **To consider and approve appointment of Mr. Kashinath Katakdhond (DIN: 07716501) as Managing Director and to approve remuneration payable to him**

To consider and if thought fit, to pass with or without modification(s), the following resolution as an **ORDINARY RESOLUTION:**

"RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013 ('the Act'), 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) Mr. Kashinath Katakdhond (DIN: 07716501), who was appointed as an Additional Director (Executive) of the Company by the Board of Directors (the 'Board') with effect from April 17, 2023 and who holds office until the date of this Annual General Meeting in terms of Section 161 of the Act and who is eligible for appointment and who has given a notice in writing signifying his candidature for the appointment of Director, be and is hereby appointed as a Director of the Company, not liable to retire by rotation.

RESOLVED FURTHER THAT in accordance with the provisions contained in Section 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. Kashinath Katakdhond, as Managing Director of the Company for a period of five years effective from the date of his assuming office as Managing Director, and other terms as set out in the Explanatory Statement.

RESOLVED FURTHER THAT in the event of loss or inadequacy of profits, in any financial year, during the currency of term of Mr. Kashinath Katakdhond as Managing Director, the Company shall pay Mr. Kashinath Katakdhond, the existing remuneration as minimum remuneration by way of salary,

perquisites and/or allowance, performance-based rewards/incentives exceeding the limit laid down in Section 197 read with Schedule V of the Companies Act, 2013, as applicable to the Company or such other limits, subject to the prior approval of the members of the Company if and to the extent necessary.

RESOLVED FURTHER THAT Mr. Kashinath Katakdhond in the capacity of Managing Director will be entrusted with the powers, authorities, functions, duties, responsibilities, etc. by the 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.”

**By Order of the Board
For AMC Repo Clearing Limited**

**Sd/-
Vedant Kamulkar
Company Secretary & Compliance officer
ACS: 70246**

Date: August 22, 2023

Place: Mumbai

Registered Office: 204, 205 & 206, The Empire Business Centre,
414, Empire Complex, Senapati Bapat Marg,
Lower Parel (W) Mumbai – 400013

CIN: U65929MH2021PLC359108

Notes:-

1. Explanatory Statement as required under Section 102 of the Companies Act, 2013 with respect to Special Business provided in the Notice, is annexed hereto and forms part of the Notice.
2. The Ministry of Corporate Affairs ("**MCA**") has vide its Circular No. 14/ 2020 dated April 8, 2020, Circular No. 17/ 2020 dated April 13, 2020, Circular No. 20/2020 dated May 5, 2020, General Circular No. 21/ 2021 dated December 14, 2021, General Circular No. 2/ 2022 dated May 5, 2022 and General Circular No. 10/ 2022 dated December 28, 2022 (together referred to as "**MCA Circulars**") has permitted to hold Annual General Meeting ("**AGM**") through Video Conferencing ("**VC**") or Other Audio Visual Means ("**OAVM**"), without the physical presence of the Members at a common venue.
3. Pursuant to the framework provided in the above MCA Circulars, the Meeting will be conducted through VC and accordingly the facility to appoint proxy to attend and cast vote for the Members is not available for this AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
4. Corporate shareholders intending to send its authorized representative to attend the meeting are requested to send a certified copy of the Board Resolution/ letter of representation to the Company, authorizing their representative to attend and vote on their behalf at the meeting.
5. The shareholders, Directors and other invitees to join the Meeting through video conferencing facility provided by Microsoft Teams by clicking on the link which would be sent to their registered email IDs before the meeting.
6. The facility for joining the Meeting shall be open from 15 minutes before the time scheduled to start the meeting and until 15 minutes after such scheduled time. In case of any assistance required for attending the Meeting through the aforesaid mode, you may contact Mr. Vedant Kamulkar (+ 91 8879744671) before or during the Meeting.
7. Shareholders intending to inspect
 - a) The Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Companies Act, 2013;
 - b) The Register of Directors and Key Managerial Personnel and their Shareholding, maintained under Section 170 of the Companies Act, 2013 read with Rules issued thereunder; and
 - c) All documents referred to in the accompanying Notice;shall write to the Company at vedantk@arclindia.com and the same shall be made available for inspection up to the continuance of this Meeting.
8. Voting at the Meeting shall be conducted through show of hands.
9. A profile of the Director seeking appointment/re-appointment, as required by Secretarial Standard 2 at the General Meeting is given in this notice.

**By Order of the Board
For AMC Repo Clearing Limited**

**Sd/-
Vedant Kamulkar
Company Secretary & Compliance officer
ACS: 70246**

**Date: August 22, 2023
Place: Mumbai**

Registered Office: 204, 205 & 206, The Empire Business Centre,
414, Empire Complex, Senapati Bapat Marg,
Lower Parel (W) Mumbai – 400013

CIN: U65929MH2021PLC359108

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013:

Item No. 3: To consider and approve appointment of Mr. Kashinath Katakdhond (DIN: 07716501) as Managing Director and to approve remuneration payable to him

Shareholders are informed that the SECC Regulation, 2018, including amendments, circulars, letters, notifications issued thereunder have prescribed certain process to be followed for the appointment of Managing Director of Limited Purpose Clearing Corporations, which interalia includes providing two names of candidates for the position to SEBI for seeking its approval.

Accordingly, the Nomination and Remuneration Committee (NRC) had initiated the process and based on the applications received for the post of Managing Director, had shortlisted following two candidates for the position of Managing Director and recommended the same to the Governing Board of the Company:

1. Mr. Indra Chourasia
2. Mr. Kashinath Katakdhond

The Governing Board, based on the recommendation of NRC 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 February 03, 2023, seeking its approval. SEBI vide its letter dated March 27, 2023, had approved the appointment of Mr. Kashinath Katakdhond as the Managing Director for a period of five years and the compensation payable to him as proposed.

The Governing Board at their Meeting Held on May 12, 2023, appointed Mr. Kashinath Katakdhond as Additional Director w.e.f. April 17, 2023, upto the date of ensuing Annual General Meeting. Further the Board appointed him as Managing Director for five consecutive years w.e.f. April 17, 2023.

Brief Profile of Mr. Kashinath Katakdhond:

- A versatile and dynamic professional with 29+ years of global experience and exposure in the financial services & IT industry and around 12 years of Wall Street experience with banks such as Citibank, Credit Suisse and State Street Corporation.
- CEO and board level leadership role for more than 7 years.
- Recognised as Top 40 Blockchain Influencers in India for two consecutive years – 2019-21.
- Member of International Chamber of Commerce (ICC) India Working Group - Digitalisation & FinTechs.
- Participated in the Working Group setup by Ministry of Finance on Flow Based Lending & FinTechs.
- Successfully setup and operationalised India's First Trade Receivables and eDiscounting Platform (TReDS) – RXIL, a JV of NSE & SIDBI and was leading as its founding MD&CEO.
- Experience of managing institutional shareholders – NSE, SIDBI, SBI, SBI Caps, ICICI Bank, ICICI Securities and YES Bank at RXIL.
- Responsible for driving strategy, business development, key partnerships, regulatory liaison & compliance and product management.
- Launched the Interest Rate Futures product at NSE – smooth roll-out for Indian markets.
- Led the business development team for currency derivatives and interest rate futures managing Insurance companies, AIFs, AMCs, FPIs,

- Have successfully managed regulators including RBI, SEBI, IRDA and CERSAI.
- Experience at handling relationships with PSU Banks, Private Banks, Foreign Banks, NBFCs, AMCs, Insurance companies, Alternate Investment Funds (AIFs), FPIs, Trading Members of NSE, TReDS Exchanges, NPCI, SWIFT, UCBs, Small Finance Banks, Corporates, FinTech lending platforms.
- Led the NSE team to setup Corporate Bonds Database in partnership with Prime Database in 2014
- Domain expertise in wholesale debt market, capital market, trade finance, liquidity risk management, trading, settlement, clearing corporations, depository, book building, portfolio asset management, prime brokerage and liquidity reporting.
- Completed Global Executive MBA from Georgetown University and ESADE Business School, Spain with focus on internationalisation and globalisation in July 2012.

Terms and conditions of Appointment:

- A. Service Period: The tenure of the appointment is for a fixed term of 5 years.
- B. Remuneration: The remuneration payable to Managing Director is as under:

Salary Component	Amount (p.a.)
Basic Salary	48,02,500.00
HRA	24,01,250.00
Special Allowance	24,01,250.00
Total Fixed CTC (A)	96,05,000.00
Variable @ 15% of Total Annual CTC (B)	16,95,000.00
Total Annual CTC (A+B)	1,13,00,000.00

- The Nomination and Remuneration Committee and the Governing Board can revise the remuneration depending on prevailing market conditions and peer compensation actions.
- The Performance Based Variable Pay (payable yearly) is subject to achievement of agreed targets. 50% of the variable pay-out is payable for the current financial year after assessing the performance subject to approval of the NRC and Board. The balance of 50% is payable after completion of three years subject to approval of the BRC and Board.
- Annual increment will be decided by NRC and the Governing Board depending on prevailing market conditions and peer compensation actions.

The Board considers that it will be in the interest of the Company to appoint Mr. Kashinath Katakdhond as a Director in the capacity of Managing Director of the Company.

Except Mr. Kashinath Katakdhond, none of the Directors and Key Managerial Personnel of the Company and their relatives are in any way concerned or interested in the resolution set out in the notice.

**By Order of the Board
For AMC Repo Clearing Limited**

**Sd/-
Vedant Kamulkar
Company Secretary & Compliance officer
ACS: 70246**

**Date: August 22, 2023
Place: Mumbai**

Registered Office: 204, 205 & 206, The Empire Business Centre,
414, Empire Complex, Senapati Bapat Marg,
Lower Parel (W) Mumbai – 400013

CIN: U65929MH2021PLC359108

DECLARATION BY THE COMPANY SECRETARY OF THE COMPANY
[Pursuant to Schedule V Section III of Companies Act, 2013]

I Vedant Kamulkar, Company Secretary & Compliance officer of the Company hereby confirm that:

- a) the Company has no secured creditors, term lenders and deposit holders as on at date of signing this declaration.
- b) there has been no default on payments to any creditors.

For AMC Repo Clearing Limited

Sd/-
Vedant Kamulkar
Company Secretary & Compliance officer
ACS: 70246

Date: August 22, 2023
Place: Mumbai

ANNEXURE TO THE NOTICE

Profile of the Directors seeking appointment / re-appointment at the Annual General Meeting.

[Pursuant to Clause 1.2.5 of Secretarial Standards-2 on General Meetings]

Name of the Director	Mr. Alok C Jena	Mr. Kashinath Katakdhond
Category	Shareholder Director	Managing Director
DIN	09327319	07716501
First date of appointment as Director	December 09, 2021	April 17, 2023
Date of Birth	June 11, 1964	February 13, 1969
Age (in yrs)	59	54
Qualifications	M.Sc (Math), Diploma in Financial Engineering, CAIIB	Computer Engineer, MBA (Finance), Global Executive MBA
Brief resume, Experience and Expertise in Specific Functional Areas	Mr. Alok C Jena is working with National Bank for Agriculture and Rural Development (NABARD) as Chief General Manager of Accounts Department. Mr. Alok C Jena has completed M.Sc (Math), Diploma in Financial Engineering, CAIIB.	Mr. Kashinath Katakdhond has 29+ years of global experience and exposure in the financial services & IT industry and around 12 years of Wall Street experience with banks such as Citibank, Credit Suisse and State Street Corporation.
Names of other companies in which the person holds the directorship	Nil	Nil
Chairmanship / Membership of Committees of the board	1) Audit Committee – Member 2) Stakeholder Relationship Committee – Member 3) Member and Core Settlement Guarantee Fund Committee – Member	1) Stakeholder Relationship Committee – Member 2) Member and Core Settlement Guarantee Fund Committee – Member
Remuneration last drawn by such person	Nil	Rs. 1,65,35,289/-
Remuneration sought to be paid	Sitting fees. As permitted under the Companies Act, 2013 and approved by the Board.	Rs. 1,13,00,000/-
Terms and conditions of appointment or re-appointment	Terms and Conditions as per the Board Resolution/ Shareholders Resolution for appointment.	Terms and Conditions as per the Board Resolution/ Shareholders Resolution for appointment.
Disclosure of relationships between directors inter-se and Manager and other Key Managerial Personnel of the company	-	-
No. of shares held in the company as on the date of notice	Nil	Nil
The number of Meetings of the Board attended during the financial year 2022-23	4	-

**By Order of the Board
For AMC Repo Clearing Limited**

**Sd/-
Vedant Kamulkar
Company Secretary & Compliance officer
ACS: 70246**

**Date: August 22, 2023
Place: Mumbai**

Registered Office: 204, 205 & 206, The Empire Business Centre,
414, Empire Complex, Senapati Bapat Marg,
Lower Parel (W) Mumbai – 400013

CIN: U65929MH2021PLC359108