

**NSDL e-Governance Infrastructure Limited**

(CIN U72900MH1995PLC095642)

Regd office: 1<sup>st</sup> Floor, Times Tower, Kamala Mills Compound,  
Senapati Bapat Marg, Lower Parel, Mumbai – 400 013

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Email: [cs@nsdl.co.in](mailto:cs@nsdl.co.in); Website: [www.egov-nsdl.co.in](http://www.egov-nsdl.co.in)

**NOTICE**

**NOTICE** is hereby given that the Extraordinary General Meeting (EGM) of the members of NSDL e-Governance Infrastructure Limited will be held on **Thursday, December 3, 2020 at 10.00 a.m.** IST through Video Conferencing (VC) / Other Audio Visual Means (OAVM) in compliance with the provisions of the Companies Act, 2013 and the Rules made thereunder read with General Circular Nos. 14/ 2020 dated 8<sup>th</sup> April 2020, No. 17/2020 dated 13<sup>th</sup> April 2020, No. 20/2020 dated 5<sup>th</sup> May 2020, No. 22/2020 dated 15<sup>th</sup> June 2020 and No. 33/2020 dated 28<sup>th</sup> September 2020 issued by the Ministry of Corporate Affairs which will be considered to have been convened from the registered office at 1st Floor, Times Tower, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai – 400 013 to transact the following businesses:

**SPECIAL BUSINESS:****1. Approval for revision in the ‘NSDL e-Governance Infrastructure Limited - Employee Stock Option Plan 2017’ (“ESOP 2017” / “Plan”)**

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

**“RESOLVED THAT** pursuant to the provisions of Section 62(1)(b) and all other applicable provisions, if any, of the Companies Act, 2013 read with Rule 12(5) of the Companies (Share Capital and Debentures) Rules, 2014 (including any statutory modifications or re-enactments thereof for the time being in force), basis on the recommendation of Nomination and Remuneration Committee, the Memorandum and Articles of Association of the Company, and subject to such other approvals, permissions and sanctions as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, the approval and consent of the members of the Company be and are hereby accorded for amendment of existing clause 3.1 & 3.2 on total number of Options pool thereby making the Option Pool of 5,00,000 Options / Shares by creation / increase of additional 1,00,000 Options in the existing ‘NSDL e-Governance Infrastructure Limited - Employee Stock Option Plan 2017’ (“ESOP 2017” / “Plan”) and the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to include the Nomination and Remuneration Committee and any Committee which the Board has constituted or may constitute to exercise its powers, including the powers, conferred by this resolution) be and is hereby

authorised to create, offer, and grant these additional 1,00,000 Options on the same terms and conditions as contained in ESOP 2017 to the eligible employees of the Company, determined in terms of ESOP 2017, from time to time, in one or more tranches, where each such option would be exercisable for one equity share of a face value of Rs.10/- each fully paid-up on payment of the requisite exercise price to the Company, and on such further terms and conditions as may be determined by the Board in accordance with the provisions of the Plan and provisions of applicable law/s as may be prevailing at that time.

**RESOLVED FURTHER THAT** with a view to give effect to the aforesaid amendment, contents of Clause 3.1 and 3.2 of the Plan shall be amended and total pool of employees stock options stands increased to 5,00,000 (Five lakhs) options.

**RESOLVED FURTHER THAT** the above amendment to the Plan is not prejudicial to the interests of the existing options holders.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to issue and allot such number of equity shares as may be required upon exercise of options from time to time in accordance with the ESOP 2017 and that such equity shares shall rank *pari passu* in all respects with the then existing equity shares of the Company.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to make modifications, changes, variations, alterations or revisions in the ESOP 2017 or any employee stock options granted thereunder, as it may deem fit, from time to time in conformity with the provisions of the Companies Act, 2013,

Rule 12 of the Companies (Share Capital and Debentures) Rules, 2014, the Memorandum and Articles of Association of the Company and any other applicable laws subject to approval of Shareholders by way of Special Resolution, wherever required.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to delegate all or any powers conferred herein, to any Committee of Directors with a power to further delegate to any executives / officers of the Company to do all such acts, deeds, matters and things as also to execute such documents, writings etc. as may be necessary in this regard.”

**By Order of the Board of Directors  
For NSDL e-Governance Infrastructure Limited**

Sd/-  
**Maulesh Kantharia  
Company Secretary**

**Registered Office:**  
Times Tower, 1<sup>st</sup> Floor,  
Kamala Mills Compound,  
Senapati Bapat Marg,  
Lower Parel,  
Mumbai - 400 013

**Date: November 7, 2020**  
**Place: Mumbai**

**NOTES:**

1. The Statement as required under Section 102 of the Companies Act, 2013 (“the Act”) is annexed to the Notice.
2. In view of the prevailing lock downs enforced across India, due to massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed, and the Government of India, Ministry of Corporate Affairs allowed conducting Extra Ordinary General Meeting (EGM) / AGM through Video Conferencing (VC) or Other Audio Visual Means (OAVM) and dispensed personal presence of the members at the meeting. The Ministry of Corporate Affairs (MCA) issued Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020, Circular No. 20/2020 dated May 05, 2020, Circular No. 22/2020 dated 15<sup>th</sup> June 2020 and Circular No. 33/2020 dated 28<sup>th</sup> September 2020 prescribing the procedures and manner of conducting the EGM through VC/OAVM. In terms of the said Circulars, the EGM of the members will be held through VC/OAVM. Hence, Members can attend and participate in the EGM through VC/OAVM only. The deemed venue for the EGM will be the Registered Office of the Company, 1<sup>st</sup> Floor, Times Tower, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai – 400 013.
3. The procedure for joining the EGM through VC/OAVM is mentioned in this Notice.
4. Pursuant to the provisions of the Act, a member entitled to attend and vote at the EGM is entitled to appoint a proxy to attend and vote on his / her behalf and the proxy need not be a member of the Company. Since the EGM is being held through VC/OAVM, physical attendance of Members has been dispensed with.

Accordingly, the facility for appointment of proxies by the Members will not be available for this EGM. The Proxy Form as well as the Attendance Slip and the Route Map of the Registered office are therefore, not annexed to this Notice.

5. NSDL e-Governance Infrastructure Limited shall conduct the Meeting through video conferencing by using ‘Microsoft Teams application’ and the members are requested to follow the below mentioned instructions for participating in the Meeting through ‘Microsoft Teams application’:

(i) The members will get a meeting invite at the registered email addresses of the persons entitled to attend the Meeting, for joining the Meeting through Microsoft Teams application.

(ii) For joining through laptop/desktops, the instructions are as follows:

**(a)** Select ‘Join Microsoft Teams Meeting’ in the meeting invite sent to you on your email address/calendar. Thereafter, a page will be displayed where you can choose to either join on the web or download the desktop app. If you already have the Microsoft Teams app, the meeting will open on the app automatically.

**(b)** If you do not have a Teams account, select ‘Join as a guest’ and enter your name to join the meeting as a guest. If you have a Teams account, select ‘Sign in and join’.

(iii) For joining through mobile phone/iPads, the instructions are as follows:

**(a)** For easy and efficient access of the Microsoft Teams meetings (including audio, video, and content sharing) on mobile, it would be advisable to download and install the Microsoft Teams mobile app.

**(b)** If you have the app, select ‘Join Microsoft Teams Meeting’ in the meeting

invite sent on your registered email address to open the app and join the meeting. If you do not have the app, you will be taken to the app store where you can download the same.

(c) If you do not have a Microsoft Teams account, select 'Join as a guest' and enter your name to join the meeting as a guest. If you have a Teams account, select 'Sign in and join'.

(iv) It would be advisable to download and install the app before the meeting starts. It might take a minute or two, depending on your internet connection.

(v) Members who need any assistance or clarification while using the video conferencing facility can send an email at 'mauleshk@nsdl.co.in' or can call at the number: 022- 2499 4489 and 98193 27279 (Mr. Maulesh Kantharia) / 99677 59503 (Ms. Ashwini Phenany).

6. Members can, prior to the Meeting, seek technical assistance on the abovementioned number between 11 a.m. to 1.30 p.m. from Monday to Friday till the date of the Meeting.

7. Members are requested to participate on first come first serve basis, as participation through video conferencing is limited and will be closed on expiry of 15 minutes from the schedule time of the EGM i.e. 10.15 am on December 3, 2020. However, the participation of members holding 2% or more is not restricted on first come first serve basis. Members can login and join 15 (fifteen) minutes prior to the schedule time of meeting and window for joining shall be kept open till the expiry of 15 (fifteen) minutes after the schedule time.

8. Members attending the EGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
9. Members can raise questions during the meeting. It is requested to raise the queries precisely and in short at the time of meeting to enable to answer the same. Members are also requested to send their queries, if any, to the Company Secretary, not less than 7 days before the date of Meeting, so that the requisite information/explanations can be provided in time.
10. In light of the MCA Circular No. 14/2020 dated, April 8, 2020 the meeting shall be conducted by a voting through show of hands. However, if a poll is ordered to be taken by the Chairman or demanded in accordance with Section 109 of the Companies Act, 2013, members can cast their vote during the Meeting by sending an email to 'mauleshk@nsdl.co.in ("Designated E-mail Address") from their e-mail addresses registered with the Company.
11. The video conferencing facility allows two-way conferencing and members can pose questions concurrently during the Meeting. The video / audio experience will be dependent on the internet bandwidth / connectivity for the user.
12. Corporate Members intending to send their authorised representative to attend the Meeting are requested to send a certified true copy of the Board Resolution/copy of Power of Attorney authorising their representative to attend and vote on their behalf at the Meeting.
13. Members are requested to update with their respective Depository Participants ("DP"), their bank account details (account number, 9 digit MICR and 11 digit IFSC), e-mail IDs and mobile number.



14. Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013, in respect of the Business Item Nos. 1 as set out above is annexed hereto and forms part of this Notice.
15. The Register of Directors and Key Managerial Personnel and their shareholding and the Register of contracts or arrangements in which the Directors are interested will be available for inspection by the members in electronic mode. Members can inspect the same by sending an email to [mauleshk@nsdl.co.in](mailto:mauleshk@nsdl.co.in)
16. In light of the MCA Circulars, the Notice of EGM is being sent through electronic means on e-mail ids registered with the Company and no physical copy of the notice has been sent by the Company to any member. Members may also note that the notice of this EGM has also been uploaded on the Company's website at [www.egov-nsdl.co.in](http://www.egov-nsdl.co.in)
17. All the documents referred in the Notice are available for inspection electronically from the date of dispatch of Notice till Thursday, December 3, 2020. Members seeking to inspect such documents are requested to write to the Company at [mauleshk@nsdl.co.in](mailto:mauleshk@nsdl.co.in)
18. 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 to [mauleshk@nsdl.co.in](mailto:mauleshk@nsdl.co.in).

**EXPLANATORY STATEMENT PURSUANT TO PROVISIONS OF SECTION 102 OF THE COMPANIES ACT, 2013 FORMING PART OF THE NOTICE DATED NOVEMBER 7, 2020**

The following Explanatory Statement relating to the accompanying Notice sets out all material facts in respect of the resolutions:

**ITEM NO. 1:**

The Company had implemented ‘NSDL E-Governance Infrastructure Limited - Employee Stock Option Plan 2017’ (“ESOP 2017” / “Plan”), with a view to attract and retain key talents by way of rewarding their performance and motivate them to contribute to the overall corporate growth and profitability. The plan was originally approved vide member’s resolution dated December 4, 2017 in due compliance of the provisions of the Companies Act and the Rules thereunder. The existing plan provided for granting of 4,00,000 (Four lakhs) employee stock options to eligible employees of the Company, in one or more tranches, from time to time under the Plan. All these options were granted to eligible employees and to offer new options to existing and new employees as may be identified by the NRC, options pool needs to be increased. Hence, it is proposed to increase the number of employee stock options to 5,00,000 (Five lakhs) exercisable as may be recommended by the Nomination and Remuneration Committee (NRC) in this regard, from time to time under the aforesaid Plan.

As per provisions of Rule 12 (5) of the Companies (Share Capital and Debentures) Rules, 2014 (“Rules”), the Company may vary the terms of the Scheme provided that such variation was not prejudicial to the interests of the option grantees and that the proposed changes shall be approved by the members of the Company by way of a special resolution. The amendment proposed to the Plan is not prejudicial to the interest of the option holders. The amended ESOP Plan shall be applicable from the date of passing of this resolution.

Pursuant to the recommendation of the members of the Nomination and Remuneration Committee, the Board of Directors at their meeting held on September 18, 2020 had accorded approval to increase the existing ESOP Pool of 4,00,000 Options to 5,00,000 Options keeping all other terms of the ESOP 2017 as the same subject to the approval of the Members.

A Comparative clause of the Plan which are proposed to be amended is given below for the perusal and consideration of the Members:

<b>Clause No.</b>	<b>Existing Clause</b>	<b>Amended Clause</b>
3.1	The Shareholders of the Company have vide their resolution December 4, 2017, approved the ESOP 2017 authorising the Nomination and Remuneration Committee to grant [4,00,000 (Four lakhs)] Employee Stock Options to the eligible employees in one or more tranches, from time	The Shareholders of the Company have vide their resolution December 4, 2017, approved the ESOP 2017 as amended by Special Resolution passed on 03 <sup>rd</sup> December, 2020 authorising the Nomination and Remuneration Committee to grant [5,00,000 (Five lakhs)] Employee Stock

	<p>to time, which in aggregate exercisable into not more than [4,00,000 (Four lakhs)] shares of face value of Rs. 10 each fully paid up, with each such Option conferring a right upon the Employees to apply for one Share in the Company, in accordance with the terms and conditions of ESOP 2017.</p>	<p>Options to the eligible employees in one or more tranches, from time to time, which in aggregate exercisable into not more than [5,00,000 (Five lakhs)] shares of face value of Rs. 10 each fully paid up, with each such Option conferring a right upon the Employees to apply for one Share in the Company, in accordance with the terms and conditions of ESOP 2017.</p>
3.2	<p>The maximum number of Options that may be granted to each employee shall vary depending upon the designation and the appraisal / assessment process, however shall not exceed [4,00,000 (Four lakhs)] in number per eligible employee. However, the Nomination and Remuneration Committee reserves the right to decide the number of Options to be granted and the maximum number of Options that can be granted to each Employee within this ceiling.</p>	<p>The maximum number of Options that may be granted to each employee shall vary depending upon the designation and the appraisal / assessment process, however shall not exceed [5,00,000 (Five lakhs)] in number per eligible employee. However, the Nomination and Remuneration Committee reserves the right to decide the number of Options to be granted and the maximum number of Options that can be granted to each Employee within this ceiling.</p>

A copy of the existing scheme, would be available for inspection, by the Members without any fee, at the registered office of the Company during normal business hours on any working day (except Saturday and Sunday) till the date of the Extraordinary General Meeting.

Consent of the members is being sought pursuant to Section 62(1)(b) and all other applicable provisions, if any, of the Companies Act, 2013 read with Rule 12(5) of the Companies (Share Capital and Debentures) Rules, 2014, for the amendment of existing plan.

None of the Directors, Key Managerial Personnel and their relatives is concerned or interested, financially or otherwise, in these resolutions, except to the extent of the securities that may be offered to them under the Plan.

The Board recommends the passing of the Special Resolution proposed at Item No. 1 of this notice for approval of the members.

**By Order of the Board of Directors  
For NSDL e-Governance Infrastructure Limited**

Sd/-

**Maulesh Kantharia  
Company Secretary**

**Registered Office:**

Times Tower, 1<sup>st</sup> Floor, Kamala Mills  
Compound, Senapati Bapat Marg,  
Lower Parel, Mumbai - 400 013.

**Dated: November 7, 2020**

**Place: Mumbai**