



## NATIONAL COMMODITY CLEARING LIMITED

Registered Office: First Floor, Ackruti Corporate Park, L. B. S. Road,  
Kanjurmarg West, Mumbai 400 078  
Tel. (+91-22) 62804900, Fax (+91-22) 66406713  
Email: [rahul.poojari@nccl.co.in](mailto:rahul.poojari@nccl.co.in)  
Website: [www.nccl.co.in](http://www.nccl.co.in)  
CIN: U74992MH2006PLC163550

### NOTICE OF THIRTEENTH ANNUAL GENERAL MEETING

NOTICE is hereby given that the Thirteenth Annual General Meeting ("AGM") of Members of National Commodity Clearing Limited ("NCCL" / "the Company") will be held on Tuesday, August 6, 2019 at NCCL Board Room, 1<sup>st</sup> Floor, Ackruti Corporate Park, L. B. S. Road, Kanjurmarg West, Mumbai - 400078 at 2.00 p.m., to transact the following businesses:

#### ORDINARY BUSINESS:

1. To receive, consider and adopt the audited financial statements of the Company for the financial year ended March 31, 2019, together with the reports of the Board of Directors and Auditors thereon and in this regard, pass the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** the audited financial statements of the Company for the financial year ended March 31, 2019 and the reports of the Board of Directors and Auditors thereon laid before this 13th Annual General Meeting, be and are hereby considered and adopted."

2. To appoint a Director in place of Mr. Atul Roongta (DIN: 07878061), who retires by rotation and, being eligible, offers himself for re-appointment, subject to approval of SEBI and to pass with or without modification(s) the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Section 152 of the Companies Act, 2013, Mr. Atul Roongta (DIN: 07878061), who retires by rotation at this 13th Annual General Meeting and being eligible offers himself for re-appointment, be re-appointed as a Director of the Company under 'Shareholder Director' category liable to retire by rotation, subject to approval of SEBI."

#### SPECIAL BUSINESS:

3. To increase the Authorized Share Capital of the Company and consequent amendment to the Memorandum of Association of the Company and to pass with or without modification(s) the following resolution as a **Special Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Section 61 and 13 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder and subject to the approval of the Securities and Exchange Board of India, if required, approval of the Members be and is hereby accorded to increase the Authorized Share Capital of the Company from existing Rs. 1,200,000,000 (Rupees One Hundred and Twenty crore) divided into 120,000,000 (Twelve crore) equity shares of Rs. 10/- each to Rs. 1,400,000,000 (Rupees One Hundred and Forty crore) divided into 140,000,000 (Fourteen crore) equity shares of Rs. 10/- each by creation of additional 20,000,000 (Two crore) equity shares of Rs. 10/- each ranking pari passu in all respects with the existing equity shares of the Company and consequently, the existing Clause V (a) of the Memorandum of Association of the Company be and is hereby substituted by the following:

V (a) The Authorized Share Capital of the Company is Rs. 1,400,000,000/- (Rupees One Hundred and Forty crore only) divided into 140,000,000 (Fourteen crore only) Equity Shares of Rs. 10/- (Rupees Ten only) each.

**“RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board of Directors of the Company or a Committee thereof be and are hereby authorized to do all such acts, deeds, matters and things as may, in its absolute discretion, deem necessary, expedient, usual or proper and to settle any questions, difficulties or doubts that may arise in regard to the increase in the Authorized Share Capital of the Company and consequent amendment to the Memorandum of Association of the Company as they may think fit.”

**By Order of the Board of Directors  
For National Commodity Clearing Limited**

**sd/-  
Rahul Poojari  
Company Secretary  
ICSI Membership No. ACS 23117**

Date: May 14, 2019  
Place: Mumbai

**Registered Office:**  
1st Floor, Ackruti Corporate Park  
L. B. S. Road, Kanjurmarg West,  
Mumbai 400 078  
CIN: U74992MH2006PLC163550

## NOTES

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE PROXY FORM, TO BE VALID AND EFFECTIVE, SHOULD BE LODGED AT THE REGISTERED OFFICE OF THE COMPANY, DULY COMPLETED, STAMPED, SIGNED AND DATED, NOT LESS THAN FORTY-EIGHT HOURS BEFORE THE COMMENCEMENT OF THE AGM.  
  
A PERSON CAN ACT AS A PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. A MEMBER HOLDING MORE THAN TEN PERCENT 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 OR SHAREHOLDER.
2. The Explanatory Statement setting out the material facts pursuant to Section 102 of the Companies Act, 2013 ("Act"), in relation to the items of Special Business in the Notice is annexed hereto and forms part of this Notice. As required under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the provisions of the Secretarial Standards on General Meetings, a brief profile of Mr. Atul Roongta is provided in item no. 2 of the explanatory statement, annexed to this Notice.
3. Members/Proxies should bring the Attendance Slip sent herewith duly filled in for attending the Meeting.
4. The Register of Members and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013 will be available for inspection by the Members at the AGM.
5. Corporate Members intending to send their authorised representatives to attend the AGM are requested to send to the Company a duly certified copy of the Board Resolution authorising their representatives to attend and vote on their behalf at the AGM.
6. A Proxy shall not have the right to speak at the AGM and shall not be entitled to vote, except on a Poll.
7. All documents referred to in the Notice are open for inspection by the Members at the Registered Office of the Company on any working days (excluding Saturdays) from the date hereof up to the date of the Meeting and also at the AGM.
8. The Members are requested to kindly register/update their email address and contact details with your Depository Participant.
9. Pursuant to the provisions of the Secretarial Standards on General Meetings, a route map, showing directions to reach the AGM venue is annexed to this Notice.
10. The Notice and Annual Report 2018-19 of the Company is also available on the Company's website, [www.nccl.co.in](http://www.nccl.co.in)



**EXPLANATORY STATEMENT**  
**(Pursuant to Section 102 (1) of the Companies Act, 2013)**

**Item No. 2**

Mr. Atul Roongta (DIN: 07878061) retires by rotation at the ensuing 13<sup>th</sup> Annual General Meeting ('AGM') and is eligible for re-appointment.

Mr. Atul Roongta, aged 48 years, of Indian Nationality, was appointed as an Additional Director by the Board of Directors on January 16, 2018. The Members of the Company at their meeting held on February 12, 2018 appointed Mr. Roongta as a Director of the Company. Securities Exchange Board of India ('SEBI') also approved his appointment as a 'Shareholder Director' vide its letter dated May 10, 2018. He was liable to retire by rotation at the 12<sup>th</sup> AGM held on September 24, 2018 and was re-appointed as the Shareholder Director of the Company by the Members at the 12<sup>th</sup> AGM. Subsequently, SEBI also approved his re-appointment as the Shareholder Director of the Company vide its letter dated October 17, 2018. His office is liable for retire by rotation at this ensuing 13<sup>th</sup> AGM of the Company.

Mr. Roongta is the Chief Financial Officer of National Commodity & Derivatives Exchange Limited ('NCDEX'), the holding Company and is responsible for Finance, HR, Legal, Secretarial and Administration functions. He is a meritorious Chartered Accountant with over 24 years of work experience. Mr. Roongta is an accomplished and versatile management professional with extensive Startup, Business expansion and P&L management roles. He is a finance professional with strong qualifications as a key advisor and decision maker, driven by solid analytical skills. He has demonstrated ability to set up new businesses, drive growth strategies and streamline business operations to increase efficiency, reduce costs and improve P&L scenario. He possesses solid leadership, communication and interpersonal skills to establish rapport with all levels of staff, management, shareholders and the Board. In the past, Mr. Roongta has worked with BOI AXA Investment Managers as the Chief Operating Officer between 2011 and 2017, Bharti AXA Life Insurance as Senior Vice President Finance between 2005 and 2011, with KPMG Consulting and Deloitte Touche Tohmatsu in their Management Consulting Practice between 1998 and 2005 and with Enam Financial Consultants in Equity Research and Investment Banking between 1994 and 1998.

Mr. Roongta attended 9 Board Meetings during the financial year 2018-19. He holds one equity share of the Company jointly with National Commodity & Derivatives Exchange Limited. He was

paid no remuneration during financial year 2018-19. No sitting fees is paid to Mr. Roongta. He is not related to any other directors, manager and other Key Managerial Personnel of the Company.

Mr. Roongta is a director in the following other companies:

1. Power Exchange India Limited
2. NCDEX Institute of Commodity Markets & Research
3. NCDEX e Markets Limited

Mr. Roongta is also a member of the following Committee of the Company:

1. Audit Committee
2. Stakeholders' Relationship Committee
3. Corporate Social Responsibility Committee

He also holds Chairmanship / Membership positions in the following other Companies:

1. Power Exchange India Limited:
  - a. Audit Committee – Member
  - b. Nomination & Remuneration Committee – Member
  - c. Corporate Social Responsibility Committee – Member
  - d. Finance Committee – Member
  - e. Membership Approval Committee - Member

Considering Mr. Roongta's knowledge and experience, it will be in the interest of the Company to re-appoint him as a Director of the Company at the ensuing AGM, subject to approval of SEBI and completion of procedural formalities relating to his appointment. The Board recommends the resolution at item no. 2 of the accompanying Notice for approval of the Members.

Except Mr. Roongta, 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 resolution at item No. 2 relating to his appointment.

### **Item No. 3**

The present authorized share capital of the Company is Rs. 120 crore divided into 120,000,000 equity shares of Rs. 10/- each. The paid-up equity share capital of the Company is Rs.105.75 crore divided into 105,750,000 equity shares of Rs. 10/- each.

As per SEBI directive, National Commodity Clearing Limited ('NCCL') is required to augment its Core Settlement Guarantee Fund ('SGF'). The contributions to SGF can be by way of settlement penalties levied and collected from members, contributions from the Exchange and Clearing

Corporation towards Minimum Required Corpus of Core SGF ('MRC'), and investment income of the SGF fund. In case of any shortfall in the SGF fund compared to the amount of SGF stipulated as per the directives, the same will have to be made good by contribution from the Exchange / Clearing Corporation, over and above the contribution made towards MRC. As NCCL is a wholly owned subsidiary of National Commodity & Derivatives Exchange Limited ('NCDEX'), funds required for augmenting SGF can be met by way of additional capital infusion by NCDEX.

Further, in order to augment required SGF corpus as stated above, the Company would require capital infusion by way of issue of shares under Rights issue in H1 and H2 of FY 2019-20. It is estimated that the additional capital infusion can be up to Rs. 30 crore during the FY 2019-20, based on the contributions made by way of penalties, contribution towards MRC and investment income earned on SGF fund.

As stated above, the current paid-up equity share capital is Rs 105.75 crore and the required capital infusion during the FY 2019-20 is estimated at up to Rs 30 crore, the Company would require to increase its authorised share capital from Rs 120 crore to Rs 140 crore to accommodate the above capital infusion as the present authorised share capital is not sufficient to cater to the aforesaid requirement. The increase in authorised share capital would necessitate the alteration in the Capital Clause of the Memorandum of Association of the Company.

Pursuant to the provisions of Section 61 and Section 13 of the Companies Act, 2013, the Company is required to obtain the approval of the Members for increasing its Authorised Share Capital and consequent alteration of Memorandum of Association of the Company.

The Board of Directors of the Company at their meeting held on May 14, 2019, considered it desirable to increase the authorized share capital of the Company to Rs 140 crore and consequent amendment to the Memorandum of Association of the Company in order to augment required SGF corpus as per the directives.

The Board of Directors of the Company recommends the Special Resolution in respect of increase in Authorized Share Capital and consequent amendment to the Memorandum of Association of the Company as set out in the accompanied Notice for approval of the Members.

None of the Directors, Key Managerial Personnel of the Company or their relatives are in any way, concerned or interested, financially or otherwise, in the said resolution.

**By Order of the Board of Directors  
For National Commodity Clearing Limited**

**sd/-  
Rahul Poojari  
Company Secretary  
ICSI Membership No. ACS 23117**

Date: May 14, 2019  
Place: Mumbai

**Registered Office:**  
1st Floor, Ackruti Corporate Park  
Near G. E. Garden, L. B. S. Road  
Kanjurmarg West, Mumbai 400 078  
CIN: U74992MH2006PLC163550



# NCCL

NCDEX Group Company

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Website: [www.nccl.co.in](http://www.nccl.co.in)

CIN: U74992MH2006PLC163550

### 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: U74992MH2006PLC163550

Name of the Company: National Commodity Clearing Limited

Registered office: First Floor, Ackruti Corporate Park, L.B.S. Road, Kanjurmarg (West),  
Mumbai - 400 078.

Name of the member (s):	
Registered address:	
E-mail Id:	
Folio No/ Client Id:	
DP ID:	

I/We, being the member (s) of ..... shares of National Commodity Clearing Limited, hereby appoint:

1.Name:.....,Address:.....

E-mail Id:....., Signature:..... or failing him / her

2.Name:.....,Address:.....

E-mail Id:....., Signature:..... or failing him / her

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Thirteenth Annual General Meeting of the Company, to be held on Tuesday, August 6, 2019 at 2.00 p.m. at NCCL Board Room, 1<sup>st</sup> Floor, Ackruti Corporate Park, L. B. S. Road, Kanjurmarg West, Mumbai - 400078 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No	Brief details of the Resolution	Optional*	
		For	Against
<u>Ordinary Business:</u>			
1	Adoption of the audited financial statements of the Company for the financial year ended March 31, 2019, the reports of the Board of Directors and Auditors thereon.		
2	To appoint a Director in place of Mr. Atul Roongta (DIN: 07878061), who retires by rotation and, being eligible, offers himself for re-appointment, subject to approval of SEBI.		
<u>Special Business:</u>			
3	Increase in Authorized Share Capital of the Company and consequent amendment to the Memorandum of Association of the Company		

Signed this \_\_\_\_ day of \_\_\_\_\_, 2019.

Affix Revenue Stamp
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.....  
Signature of Shareholder

.....  
Signature of Proxy holder(s)

**Notes:**

1. 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.
2. A Proxy need not be a Member of the Company.
3. \*It is optional to put a 'X' in the appropriate column against the Resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all the Resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.



# NCCL

NCDEX Group Company

## NATIONAL COMMODITY CLEARING LIMITED

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Email: [rahul.poojari@nccl.co.in](mailto:rahul.poojari@nccl.co.in)

Website: [www.nccl.co.in](http://www.nccl.co.in)

CIN: U74992MH2006PLC163550

## THIRTEENTH ANNUAL GENERAL MEETING

### ATTENDANCE SLIP

No. of Shares held .....

Name and Address of the Member: .....

.....

Folio No. / Client ID: ..... DP ID: .....

I/We hereby record my/our presence at the Thirteenth Annual General Meeting to be held at NCCL Board Room, 1<sup>st</sup> Floor, Ackruti Corporate Park, L. B. S. Road, Kanjurmarg West, Mumbai - 400078 on Tuesday, August 6, 2019 at 2.00 p.m.

Full name of the Member/Proxy attending the Meeting .....

Member's/Proxy's Signature.....

Note: The Member/Proxy must bring this Attendance Slip to the Meeting, duly completed and signed, and hand over the same at the venue entrance.

**ROUTE – MAP OF THE VENUE OF 13<sup>th</sup> ANNUAL GENERAL MEETING**

