

Notice



Notice is hereby given that the Twenty First Annual General Meeting of NSDL e-Governance Infrastructure Limited will be held on Thursday, September 8, 2016 at 10.00 a.m at the Registered Office of the Company, 1st Floor, Times Tower, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai - 400 013, to transact the following business:

AS ORDINARY BUSINESS:

1. To receive, consider and adopt the Financial Statements of the Company including Audited Balance Sheet as at 31st March, 2016 and the Statement of Profit and Loss, Cash Flow Statement for the year ended on that date and the Reports of the Directors and Auditors thereon.
2. To declare dividend on equity shares for the financial year ended 31st March, 2016.
3. To appoint Auditors of the Company and fix their remuneration, in this regard to consider and if thought fit, to pass with or without modification, the following resolution as ORDINARY RESOLUTION :

“RESOLVED THAT pursuant to the provisions of Section 139, 142 and other applicable provisions of the Companies Act, 2013 and Rules notified thereunder, M/s BSR & Associates, LLP [ICAI Registration Number 116231W/W-100024] be and are hereby appointed as Auditors to hold office from the conclusion of this meeting until the conclusion of the Annual General Meeting of the Company to be held in the year 2021 at a remuneration to be decided by the Board in consultation with the Auditors.”

AS SPECIAL BUSINESS:

4. Appointment of Mr. Jayesh Sule (DIN – 07432517) as Whole Time Director designated as WTD & COO

To consider and if thought fit to pass with or without modification the following resolution as ORDINARY RESOLUTION:

“RESOLVED THAT as per the recommendation of Nomination and Remuneration Committee and the Board pursuant to section 196, 197 and 203 and other applicable provisions of the Companies Act, 2013 and Rules notified thereunder as amended from time to time read with Schedule-V of the Companies Act, 2013, approval of the members of the Company be and is hereby accorded to the appointment of Mr. Jayesh Sule (DIN 07432517) as a Whole Time Director on the Board of the Company designated as 'Whole Time Director & Chief Operating Officer' (WTD & COO) for a period of three years w.e.f April 1, 2016 liable to retire by rotation.”

“RESOLVED FURTHER THAT Mr. Jayesh Sule, Whole Time Director on reappointment as a director liable to retirement by rotation, shall continue to hold his office of Whole Time Director, and the reappointment as such director shall not be deemed to constitute a break in his service.”

“RESOLVED FURTHER THAT approval of the members is also accorded to the payment of remuneration to WTD & COO as detailed in the explanatory statement attached hereto, which is hereby approved and sanctioned with authority to the Board of Directors to alter and vary the terms and conditions of the said appointment in such manner as decided by the Board.”

“RESOLVED FURTHER THAT WTD & COO will also be entitled for any ex-gratia payment and other similar benefits granted to the employees of the Company as decided by the Board of Directors or Nomination and Remuneration Committee of the Board of Directors.”

“RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any Committee of Directors or Director(s) to give effect to the aforesaid resolution.”

5. Appointment of Mr. Ravi Narain (DIN -00062596) as Independent Director

To consider and if thought fit to pass with or without modification the following resolution as ORDINARY RESOLUTION:

“RESOLVED THAT pursuant to section 149, 152 and other applicable provisions of the Companies Act, 2013 and Rules notified thereunder, read with Schedule IV to the Act and the Companies (Appointment and Qualification of Directors) Rules, 2014 as amended from time to time, Mr. Ravi Narain (DIN 00062596), a non-executive Director of the Company, who was appointed as Additional Director in the category of Independent Director w.e.f August 11, 2016 and who holds office till the date of this Annual General Meeting, who has submitted a declaration that he meets the criteria for independence as provided in section 149(6) of the Companies Act, 2013 and who being eligible for appointment has submitted a notice in writing



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along with the requisite deposit proposing his candidature for the office of Director as required under the provisions of Section 160 of the Companies Act, 2013, be and is hereby appointed as Independent Director of the Company for a period of five years w.e.f September 8, 2016.”

“RESOLVED FURTHER THAT the Company Secretary be and is hereby authorised to complete all the formalities to give effect to the appointment.”

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

Sd/-

Pankaj Srivastava
Company Secretary

Registered Office :

1st Floor, Times Tower, Kamala Mills Compound,
Senapati Bapat Marg, Lower Parel, Mumbai - 400 013
Phone : + 91 22 4090 4242 / Fax : +91 22 2491 5217
Email : cs@nsdl.co.in / Website : www.egov-nsdl.co.in

Dated: August 11th, 2016

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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. A Proxy form is enclosed. The instrument appointing the proxy, in order to be effective, must be deposited at the Company's Registered Office, duly completed and signed, not less than FORTY- EIGHT HOURS before the meeting. A person can act as proxy on behalf of Members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.
2. 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.
3. Members/Proxies/authorised representatives should bring the duly filled Attendance Slip enclosed herewith to attend the meeting. Further, Proxy Holder(s) are also required to bring proof of identity documents.
4. Explanatory Statement pursuant to section 102 of the Companies Act, 2013, is annexed to this notice.
5. All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the registered office of the Company during business hours except on holidays, up to and including the date of the Annual General Meeting of the Company.



Annexure to the Notice

Explanatory Statement pursuant to Section 102 of the Companies Act, 2013

Item No. 3

M/s. Deloitte Haskins & Sells, LLP have been the Statutory Auditors of the Company for past many years and in terms of the requirement of rotation of audit firm under the provisions of the Companies Act, 2013, the Company was required to appoint another firm for Statutory Audit within a period of three years from the commencement of the Companies Act, 2013 i.e 3 years from April 1, 2014. The Members at the Nineteenth Annual General Meeting of the Company held on September 25, 2014 had re-appointed M/s. Deloitte Haskins & Sells, LLP as Statutory Auditors of the Company to hold office for two financial years i.e till the conclusion of the Twenty First Annual General Meeting to be held in the year 2016.

Since the appointment term of M/s. Deloitte Haskins & Sells, LLP as Statutory Auditors of the company concludes at this Annual General Meeting and in view of the requirement of rotation of Auditors under the Companies Act, 2013, it is proposed to appoint new Statutory Auditors from FY 2016 - 17. As per section 139 of the Companies Act, 2013 and Rule 3(7) of the Companies (Audit and Auditors) Rules, 2014, the auditor appointed in the annual general meeting shall hold office from the conclusion of that meeting till the conclusion of the sixth annual general meeting, with the meeting wherein such appointment has been made being counted as the first meeting. In this regard, as per the recommendation of the Audit Committee, the Board has recommended the appointment of BSR & Associates, LLP (ICAI Registration No.116231W/W/100024) for a period of five years from FY 2016 -17 till the conclusion of AGM to be held in the year 2021 to the Shareholders for their approval. The Company has received consent letter from BSR & Associates, LLP along with a certificate stating that if they are appointed, it would be in accordance with the provisions of section 141 of the Companies Act, 2013.

None of the Directors or Key Managerial Personnel of the Company are concerned or interested in the Resolution at Item No. 3 of the Notice either personally or through relatives. The Board recommends the Ordinary Resolution as set out at Item No. 3 for approval of the Members.

Note : This explanatory statement is provided though strictly not required as per Section 102 of the Companies Act, 2013.

Item No. 4

In the past few years, NSDL e-Governance Infrastructure Ltd. (NSDL e-Gov) has been expanding in size and complexities. It has taken several new projects and has initiated work on a number of new project ideas. Considering the growth in the number of projects and enhanced interaction with various authorities, it appeared that there is a need of one more Board level official as Whole Time Director so that smooth interactions with these authorities are facilitated. Further, appointment of such Whole Time Director also brings requisite operational and micro- management level expertise to Board to facilitate better decision making in the interest of the company.

In view of the above, the Nomination and Remuneration Committee had considered the proposal to appoint Mr. Jayesh Sule as a Whole Time Director on the Board of NSDL e-Gov to be designated as 'Whole Time Director & Chief Operating Officer' (WTD&COO) and recommended to the Board for its approval the appointment of Mr. Jayesh Sule. The Company has received a notice in writing alongwith the requisite deposit proposing his candidature for the office of Director as required under the provisions of Section 160 of the Companies Act, 2013. Whole Time Director will be appointed as a director liable to retire by rotation and shall continue to hold his office of Whole Time Director, and the reappointment as such director shall not be deemed to constitute a break in his service.

Mr. Jayesh Sule, aged 53 years is a Bachelor of Commerce and a Chartered Accountant. He has around 32 years of experience and has been associated with the Company since inception. Before his appointment as Whole Time Director on the Board w.e.f April 1, 2016, he was acting as Chief Operating Officer of the company. Mr. Sule does not hold any shares in the Company. He does not have any relationship with other Directors and Key Managerial Personnel of the Company. Further, he does not hold any Directorships/Committee memberships in other Companies.

The Board has approved the appointment as per following Terms of Appointment as recommended by the Nomination and Remuneration Committee subject to the approval of Shareholders:

A. Tenure

3 years w.e.f April 1, 2016



Annexure to the Notice

Explanatory Statement pursuant to Section 102 of the Companies Act, 2013

B. Remuneration

I. Salary

- a) The WTD & COO shall be entitled to a salary of Rs. 8,00,000 per month, inclusive of all allowances.
- b) Annual increments to be decided by the Nomination & Remuneration Committee, subject to a ceiling of Rs. 80,000 per annum.
- c) Annual Performance Linked Incentive (PLI) as may be determined by the Nomination & Remuneration Committee subject to a maximum of 50% of annual salary.

II. In addition to the above, the WTD & COO shall be entitled to the following:

- a) Unfurnished housing accommodation;
- b) Medical benefits equal to one month's salary every year for self, spouse and dependent children;
- c) Leave Travel Allowance equal to one month's salary every year for travel by the WTD & COO and his family;
- d) Personal Accident Insurance cover for the WTD & COO as for other staff;
- e) A Company car with driver;
- f) Telephone facility at the residence;
- g) Contribution to Provident Fund, Superannuation, Gratuity and Leave Encashment as per Staff Rules of NSDL e-Gov. For this purpose, his appointment as WTD & COO will be taken as continuation of service.

III. The WTD & COO shall also be entitled to such other benefits as are made available by the company to members of the staff from time to time.

Pursuant to section 196 and other applicable provisions of the Companies Act, 2013, the said appointment is now being placed before the Members for their approval.

None of the Directors or Key Managerial Personnel of the Company except the WTD & COO are concerned or interested in the Resolution at Item No. 4 of the Notice either personally or through relatives. The Board recommends the Ordinary Resolution as set out at Item No. 4 for approval of the Members.

Item No. 5

Mr. Ravi Narain has been associated with NSDL e-Governance since inception as representative of NSE Strategic Investment Corporation Limited, promoter of NSDL e-Governance and designated as Nominee Director (non- executive) and Chairman of the Board.

Mr. Ravi Narain has informed about his cessation from the Board of NSE Strategic Investment Corporation Limited and tendered his resignation as Nominee Director representing NSE Strategic Investment Corporation Limited w.e.f August 10, 2016.

As Mr. Ravi Narain had been associated with the Company since inception and possesses valuable knowledge and rich experience, the Nomination and Remuneration Committee considered it appropriate to co-opt Mr. Ravi Narain as Independent Director. In this regard, the Company has received consent in writing from Mr. Ravi Narain alongwith a declaration that he meets the criteria for Independent Director as prescribed under section 149(6) of the Companies Act, 2013.

The Company has also received a notice in writing alongwith the requisite deposit from Mr. Ravi Narain, proposing his candidature for the office of Director under the provisions of Section 160 of the Companies Act, 2013.

Nomination and Remuneration Committee has recommended the appointment of Mr. Ravi Narain as Independent Director under section 149 of the Companies Act, 2013. As per the recommendation of the Nomination and Remuneration Committee, the Board has appointed Mr. Ravi Narain as Additional Director in the category of Independent Director w.e.f August 11, 2016. In the opinion of the Board, Mr. Ravi Narain fulfills the conditions specified in the Companies Act, 2013 and the Rules framed thereunder for appointment as Independent Director and he is independent of the management. The



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Board considers that having regard to his wide sphere of knowledge and experience, it will be in the interest of the Company to appoint Mr. Narain as Independent Director on the Board of the Company. The Board recommends to appoint Mr. Ravi Narain as Independent Director for a period of five years w.e.f September 8, 2016.

In accordance with the provisions of section 149 and 152 read with Schedule IV of the Act, the appointment of Mr. Ravi Narain as Independent Director is being placed before the Members for their approval.

The terms and conditions of appointment of Mr. Ravi Narain as Independent Director shall be open for inspection by the Members at the Registered Office of the Company during normal business hours on any working day, excluding Saturday.

Mr. Ravi Narain is concerned or interested in the Resolutions of the accompanying Notice relating to his own appointment. None of the other Directors or Key Managerial Personnel of the Company are concerned or interested in the resolution either personally or through their relatives.

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

Registered Office :

1st Floor, Times Tower, Kamala Mills Compound,
Senapati Bapat Marg, Lower Parel, Mumbai - 400 013
Phone : + 91 22 4090 4242 / Fax : +91 22 2491 5217
Email : cs@nsdl.co.in / Website : www.egov-nsdl.co.in

Sd/-
Pankaj Srivastava
Company Secretary

Dated: August 11th, 2016

Route Map for the Venue of the Meeting



NSDL e-Governance Infrastructure Limited



Registered Office

NSDL e-GOVERNANCE INFRASTRUCTURE LIMITED (CIN U72900MH1995PLC095642)
1st Floor, Times Tower, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai - 400 013, India
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