



METROPOLITAN STOCK EXCHANGE OF INDIA LIMITED

Registered Office: 205(A), 2nd Floor, Piramal Agastya Corporate Park, Kamani Junction,
L.B.S. Road, Kurla (West), Mumbai – 400070, Maharashtra, India

CIN: U65999MH2008PLC185856, LEI: 3358002YCEYDX7UK4352

Tel. +91 22 6112 9000/ Website: www.msei.in/ E-mail: secretarial@msei.in

NOTICE OF 13TH ANNUAL GENERAL MEETING

NOTICE is hereby given that the 13th Annual General Meeting of Shareholders of Metropolitan Stock Exchange of India Limited will be held on Monday, December 20, 2021 at 2:30 P.M. (IST) through Video Conferencing (“VC”)/ Other Audio-Visual Means (“OAVM”) to transact the following businesses:

ORDINARY BUSINESS:

- 1) To receive, consider and adopt the Audited Financial statements (including Audited Consolidated Financial Statements) of the Company for the Financial Year ended March 31, 2021 and the Reports of the Board of Directors and Statutory Auditors thereon

SPECIAL BUSINESS(ES):

- 2) **To consider and approve appointment of Mr. Raghunathan Srinivasa (DIN: 07615088), as Shareholder Director on the Board of the Company**

To consider and if thought fit, to pass, the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT based on the recommendation of Nomination and Remuneration Committee, approval of the Board of Directors of the Company and pursuant to provisions of Section 152 and other applicable provisions of the Companies Act, 2013 and rules made there under (including any statutory modification(s) or re-enactment thereof, for the time being in force), Securities Contracts (Regulation) (Stock Exchanges and Clearing Corporations) Regulations, 2018, as may be amended from time to time and subject to approval of the Securities and Exchange Board of India (**SEBI**) and other regulatory approvals in this regard as may be necessary and subject to such condition(s) and modification(s) as may be prescribed and imposed by such authorities while granting such approval(s), permission(s) and sanction(s), Mr. Raghunathan Srinivasa (DIN:07615088) who has consented to act as a Director, is eligible for appointment and in respect of whom the Company has received a Notice in writing from a member under the provisions of Section 160 of the Companies Act, 2013 proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company in Shareholder Director category, liable to retire by rotation.

RESOLVED FURTHER THAT any one of the Directors and/ or Managing Director & CEO and/ or Chief Financial Officer and/ or Chief Regulatory Officer & Compliance Officer and/ or Head- Legal & Company Secretary and/ or Assistant Vice President (Legal & Secretarial) of the Company be and are hereby authorized to do all acts, deeds and things necessary to give effect to the above resolution.”

- 3) **To consider and amend Memorandum of Association as per Companies Act, 2013**

To consider and, if thought fit, to pass the following resolution as a **Special Resolution**.

“RESOLVED THAT pursuant to the provisions of Sections 4 and 13 and all other applicable provisions of the Companies Act, 2013 read with the Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and in accordance with the Table A of the Schedule I of the Act, and subject to applicable Regulatory approvals including Securities & Exchange Board of India (SEBI) and in order to align it with the requirement of the Companies Act, 2013 and the rules made thereunder, consent of the members be and is hereby accorded for alteration in the Memorandum of Association of the Company accordingly, all the clauses contained in Clause III (C) (Other Objects) shall be incorporated in Clause III(B) (‘Objects incidental or ancillary to the attainment of the Main Objects’) and consequently changing the object numbering as may be

appropriate.

RESOLVED FURTHER THAT in accordance with the Table A of the Schedule I of the Act, the Clauses III(A) and III (B) of the Memorandum of Association of the Company, be renamed as under:

“Clause III (A) – THE OBJECTS TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION ARE:” “Clause III (B) – MATTERS WHICH ARE NECESSARY FOR FURTHERANCE OF THE OBJECTS SPECIFIED IN CLAUSE III (A) are:”

RESOLVED FURTHER THAT clauses B (21), B (25), B (29) and B (41) of the Memorandum of Association be modified to replace “Companies Act, 1956” with “Companies Act, 2013”.

RESOLVED FURTHER THAT any one of the Directors and/ or Managing Director & CEO and/ or Chief Financial Officer and/ or Chief Regulatory Officer & Compliance Officer and/ or Head- Legal & Company Secretary and/ or Assistant Vice President (Legal & Secretarial) of the Company be and are hereby authorized to do all acts, deeds and things necessary to give effect to the above resolution including but not limited to filing the requisite forms with Ministry of Corporate Affairs (**MCA**) and submission of documents with any other authority and incorporation of amendment/ suggestion/ observation made by the Registrar of Companies (**ROC**) and Securities Exchange Board of India (**SEBI**) , to the extent applicable, without being required to seek any further consent or approval of the members of the Company or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

4) To consider and amend Articles of Association as per Companies Act, 2013

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

“**RESOLVED THAT** pursuant to the provisions of Sections 5 and 14 and other applicable provisions of the Companies Act, 2013 read with Companies (Incorporation) Rules, 2014 (including any amendments, variations, Statutory modification(s), re-enactments thereof) and in order to align it with the requirement of the provisions of the Companies Act, 2013, and subject to approval of Securities & Exchange Board of India (**SEBI**) consent of the shareholders be and is hereby accorded for alteration/ deletion/ substitution in the existing Articles of the Association as set out in the Explanatory Statement for this resolution.

RESOLVED FURTHER THAT any one of the Directors and/ or Managing Director & CEO and/ or Chief Financial Officer and/ or Chief Regulatory Officer & Compliance Officer and/ or Head- Legal & Company Secretary and/ or Assistant Vice President (Legal & Secretarial) of the Company be and are hereby authorized to do all acts, deeds and things necessary to give effect to the above resolution including but not limited to filing the requisite forms with Ministry of Corporate Affairs (**MCA**) and submission of documents with any other authority and incorporation of amendment/ suggestion/ observation made by the Registrar of Companies (**ROC**) and SEBI, to the extent applicable, without being required to seek any further consent or approval of the Members of the Company or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

5) Re-appointment of Ms. Trishna Guha (DIN: 08200779) as an (Independent Director) Public Interest Director of the Company

To consider and, if thought fit, to pass the following resolution as a **Special Resolution**.

“**RESOLVED THAT** in accordance with the provisions of Section 149 and 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 (“**Act**”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Securities Contracts (Regulation) (Stock Exchanges and Clearing Corporations) Regulations, 2018 (“**SECC Regulations, 2018**”), SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”), as amended from time to time and Articles of Association of the Company, and based on the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors and approval of the Securities and Exchange Board of India vide its letter dated September 22, 2021, Ms. Trishna Guha

(DIN: 08200779) who was appointed as an Independent Director of the Company for a three (3) year term up to October 3, 2021 by the Shareholders, and who meets the criteria for independence as provided in Section 149(6) of the Act, Ms. Guha has submitted a declaration to that effect, is eligible for appointment as an Independent Director of the Company, and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Companies Act, 2013 proposing her candidature for the office of a Director be and is hereby re-appointed as an Independent Director of the Company for a second term of Three (3) consecutive years with effect from October 4, 2021 to October 3, 2024 and shall not be liable to retire by rotation.

RESOLVED FURTHER THAT any Director and/ or Managing Director and Chief Executive Officer and/ or Chief Financial Officer and/or Chief Regulatory Officer & Compliance Officer and/or Head-Legal & Company Secretary and/ or Assistant Vice President (Legal & Secretarial) be and are hereby severally authorized to take necessary steps as may be required to give effect to the above resolution and matters related thereto.”

6) Re-appointment of Mr. S.V.D. Nageswara Rao (DIN: 02105323) as an (Independent Director) Public Interest Director of the Company

To consider and, if thought fit, to pass the following resolution as a Special Resolution.

“RESOLVED THAT in accordance with the provisions of Section 149 and 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 (**“Act”**) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Securities Contracts (Regulation) (Stock Exchanges and Clearing Corporations) Regulations, 2018 (hereinafter referred as **“SECC Regulations, 2018”**), SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (**“Listing Regulations”**) as amended from time to time and Articles of Association of the Company, and in terms of the approval of the Securities and Exchange Board of India vide its letter dated September 22, 2021, and based on the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors, Mr. S.V.D. Nageswara Rao (DIN:02105323) who was appointed as an Independent Director of the Company for a three (3) year term up to October 3, 2021 by the Shareholders, and who meets the criteria for independence as provided in Section 149(6) of the Act and has submitted a declaration to that effect, is eligible for appointment as an Independent Director of the Company, and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Companies Act, 2013 proposing his candidature for the office of a Director be and is hereby re-appointed as an Independent Director of the Company for a second term of Three (3) consecutive years with effect from October 4, 2021 to October 3, 2024 and shall not be liable to retire by rotation.

RESOLVED FURTHER THAT any Director and/ or Managing Director and Chief Executive Officer and/ or Chief Financial Officer and/or Chief Regulatory Officer & Compliance Officer and/ or Head-Legal & Company Secretary and/ or Assistant Vice President (Legal & Secretarial) be and are hereby severally authorized to take necessary steps as may be required to give effect to the above resolution and matters related thereto.”

**By Order of the Board of Directors
For Metropolitan Stock Exchange of India Limited**

Sd/-

Manisha Thakur

**Head - Legal & Company Secretary
ACS 10855**

Date: November 12, 2021

Place: Mumbai

Notes:

1. An Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 (“**Act**”) in respect of the special businesses to be transacted under Item nos. 1 to 6 of the Notice is annexed hereto.
2. All the documents referred to in the accompanying Notice and Explanatory Statement shall be available for inspection electronically. Members seeking to inspect such documents can send an email to secretarial@msei.in
3. In view of the COVID-19 pandemic and pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020 and Circular No. 02/2021 dated January 13, 2021 and all other relevant circulars issued from time to time, SEBI circular no SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 (collectively referred to as “**Circulars**”) physical attendance of the Members to the AGM venue is not required and general meeting be held through video conferencing (**VC**) or other audio visual means (**OAVM**). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM. **Accordingly, the facility for appointment of proxies will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.**
4. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting.
5. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in this Notice.
6. The Company has engaged the services of National Securities Depository Limited (**NSDL**), as the authorized agency for conducting the e-AGM and providing remote e-voting and e-voting facility for/during the 13th AGM of the Company. The instructions for participation by Members are given in the subsequent paragraphs.
7. Since the AGM will be held through VC/ OAVM, the Route Map is not annexed in this Notice. The proceedings of the AGM shall be deemed to be conducted at the Registered Office of the Company located at 205(A), 2nd Floor, Piramal Agastya Corporate Park, Kamani Junction, L.B.S Road, Kurla (West), Mumbai - 400070 which shall be the deemed venue of AGM.
8. In compliance with the Circulars, copies of Annual Report for Financial Year 2020-21, the Notice of the AGM and instructions for remote e-voting/ e-voting are being sent in electronic mode to those Shareholders whose email addresses are registered with Registrar/ Depository Participant(s) (**DP**). The copy of Annual Report along with the Notice is also available on Company’s website at www.msei.in/about-us/financials and <https://www.evoting.nsdl.com> (agency providing e-voting facility).
9. Corporate/ Institutional Members (i.e. other than Individuals, HUF, NRI etc.) are required to send a scanned copy (PDF/ JPG Format) of its Board or governing body resolution/ authorization etc., authorizing its representative to attend the AGM through VC/ OAVM on its behalf and to vote through e-voting during the AGM. The said resolution/ authorization shall be sent through the registered email address to the Scrutinizer at ramakant.kini@sterlingassociates.in and/ or on evoting@nsdl.co.in (agency providing e-voting facility). Institutional/ Corporate Shareholders are encouraged to attend and vote at the AGM through VC/ OAVM.
10. Trading Members or their associates and agents as on cut-off date shall not be eligible to vote on Item No. 2 of the Notice.
11. Pursuant to Regulation 46 of Securities Contracts (Regulation) (Stock Exchanges and Clearing Corporations) Regulations, 2018, the securities of a Recognized Stock Exchange are required to be maintained in Demat mode. Further, in terms of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”), securities of listed companies can only be transferred in Demat mode w.e.f. April 1, 2019. 100% of the securities of the Exchange are held in Demat mode.
12. Members who have not yet registered their e-mail addresses are requested to register the same with their DP in case the shares are held by them in demat mode.

13. To register e-mail address for all future correspondence and for updating other details, please get the details registered/updated only by contacting respective DP.
14. SEBI has mandated submission of Permanent Account Number (**PAN**) by every participant in the securities market. Members holding shares in demat mode are, therefore, requested to submit their PAN to their DP.
15. As per the provisions of Section 72 of the Act, the facility for submitting nomination is available for Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same with their DP in case the shares are held by them in demat mode.
16. M/s. T. R. Chadha & Co., LLP, Chartered Accountants, Mumbai, bearing Firm Registration No. 006711N/N500028 with the Institute of Chartered Accountants of India were appointed as the Statutory Auditors of the Company for a period of 5 (five) years at 11th Annual General Meeting of the Company held on September 23, 2019. Pursuant to the Companies (Amendment) Act, 2017 effective from May 07, 2018, the requirement of seeking ratification of the Members for the appointment of the Statutory Auditors has been withdrawn from the applicable Section 139 of the Companies Act, 2013. Hence, owing to the appointment of the Statutory Auditor for a period of 5 (five) years and the aforesaid amendment, the same is not put forward before the Members of the Company for their approval.
17. Members attending the AGM through VC/ OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act
18. The Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of Contracts or Arrangements in which the Directors are interested under Section 189 of the Companies Act, 2013 will be available for inspection electronically from 2:30 P.M till the conclusion of the meeting on the date of AGM. Once clicked on the link for inspection, window of 30 minutes will be made available to the concerned member.
19. The term 'Members' has been used to denote Shareholders of Metropolitan Stock Exchange of India Limited.
20. The Audited Accounts of the Company and its subsidiary Companies are available on the Company's website at link www.msei.in/about-us/financials.

21. PROCEDURE AND INSTRUCTIONS FOR E-VOTING

1. Shareholders will be able to attend the Meeting through VC/OAVM by using their remote e-voting login credentials and selecting the EVEN for the Meeting. The facility to join the Meeting shall be kept open 30 minutes before the scheduled time of commencement of the Meeting. Shareholders are requested to join the Meeting by following the procedure given in this Notice
2. The facility of participation at the AGM through VC/ OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
3. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned below for Access to NSDL e-Voting system. After successful login, you can see link of "**VC/OAVM link**" placed under "**Join General meeting**" menu against Company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/ Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
4. Members are requested to join the Meeting through Laptops for better experience and will be required to allow camera and use internet with a good speed to avoid any disturbance during the meeting. Please note that participants connecting from Mobile Devices or Tablets or through Laptop connected via mobile hotspot may experience audio/video loss due to fluctuation in their respective network. It is therefore recommended

to use stable Wi-Fi or LAN connection to mitigate any kind of glitches.

5. Members facing any technical issue in login before / during the AGM can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30.

PROCEDURE TO RAISE QUESTIONS / SEEK CLARIFICATIONS WITH RESPECT TO ANNUAL REPORT:

22. Speaker Registration prior to AGM: As the Meeting is being conducted through VC / OAVM, Shareholders can express their views/ send their queries in advance mentioning their name, DP Id / Client Id / Folio Number, and mobile number to secretarial@msei.in to enable smooth conduct of Meeting. Member may register themselves as speakers for the AGM to post their queries and speaker registration shall commence on Wednesday, December 15, 2021 at 9:00 A.M and closes on Friday, December 17, 2021 at 5:00 P.M. Those Members who have registered themselves as a speaker will only be allowed 2 minutes time each to express their views/ask questions during the AGM. Speakers are requested to submit their questions at the time of registration, to enable the Company to respond appropriately.
23. When a pre-registered speaker is invited to speak at the meeting but he / she does not respond, the next speaker will be invited to speak. Accordingly, all speakers are requested to get connected to a device with a video/ camera along with good internet speed.
24. The Company reserves the right to restrict the number of questions and number of speakers, as appropriate, to ensure the smooth conduct of the AGM.

PROCEDURE FOR REMOTE E-VOTING AND E-VOTING DURING THE AGM

25. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the AGM will be provided by NSDL.
26. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.msei.in/about-us/financials. The Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.
27. Members whose name appears in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on the cut-off date i.e., Monday, December 13, 2021 shall only be entitled to attend and vote at the AGM. A person who is not a Member as on the cut-off date should treat this Notice of AGM for information purpose only.
28. Any person who acquires shares of the Company and becomes Member of the Company after the notice is sent through e-mail and holding shares as of the cut-off date i.e. Monday, December 13, 2021, may obtain the login ID and password by sending a request at evoting@nsdl.co.in. However, if you are already registered with NSDL for remote e-voting, then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" or "Physical User Reset Password" option available on www.evoting.nsdl.com or call on toll free no. 1800 1020 990 and 1800 22 44 30 . In case of Individual Shareholders holding securities in demat mode who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date i.e. Monday, December 13, 2021, may follow steps mentioned in the Notice of the AGM under **Step 1 : "Access to NSDL e-Voting system"**.
29. The remote e-voting period commences on Thursday December 16, 2021 (9:00 A.M. IST) and ends on Sunday, December 19, 2021 (5:00 P.M. IST). During this period, Members of the Company, holding shares as on the cutoff date i.e., Monday, December 13, 2021, may cast their vote by remote e-voting. The remote e-voting module shall be

disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the Members, the Member shall not be allowed to change it subsequently. In addition, the facility for voting through electronic voting system shall also be made available during the AGM. Members attending the AGM who have not cast their vote by remote e-voting shall be eligible to cast their vote through e-voting during the AGM. Members who have voted through remote e-voting shall be eligible to attend the AGM, however, they shall not be eligible to vote at the meeting.

30. **Procedure and instruction for attending AGM through VC/ OAVM, remote E Voting and E-VOTING at the AGM**

The remote e-voting period begins on Thursday, December 16, 2021 at 09:00 A.M. and ends on Sunday, December 19, 2021 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members/Beneficial Owners as on the record date (cut-off date) i.e. Monday, December 13, 2021, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Monday, December 13, 2021.

1. **The procedure and instructions for remote e-voting are given below:**

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility. Login method for Individual shareholders holding securities in demat mode is given below:

| Type of shareholders | Login Method |
|---|--|
| Individual Shareholders holding securities in demat mode with NSDL. | <ol style="list-style-type: none"> Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. |

| Type of shareholders | Login Method |
|--|---|
| Individual Shareholders holding securities in demat mode with CDSL | <ol style="list-style-type: none"> Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress. |
| Individual Shareholders (holding securities in demat mode) login through their depository participants | You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. |

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

| Login type Helpdesk details | Login type Helpdesk details |
|--|---|
| Individual Shareholders holding securities in demat mode with NSDL | Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30 |
| Individual Shareholders holding securities in demat mode with CDSL | Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 022-23058542-43 |

B. Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

- Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
- Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/ Member’ section.
- A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as

shown on the screen. Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below:

| Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical: | Your User ID is: |
|---|--|
| a) For Members who hold shares in demat account with NSDL. | 8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****. |
| b) For Members who hold shares in demat account with CDSL. | 16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****. |
| c) For Members holding shares in Physical Form. | EVEN Number followed by Folio Number registered with the company For example if your folio number is 001*** and EVEN is 101456 then your user ID is 101456001*** |

5. Password details for shareholders other than Individual shareholders are given below:

- If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- How to retrieve your 'initial password'? (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'. (ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

- Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
- "Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
- If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
- Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

8. Now, you will have to click on "Login" button.

9. After you click on the "Login" button, Home page of e-Voting will open

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

a. How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join General Meeting”.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

b. Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e-mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by e-mail to secretarial@msei.in
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to secretarial@msei.in. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.
3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

c. The instructions for Members for E-Voting on the day of the AGM are as under:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
 2. Only those Members/ shareholders, who will be present for the AGM through VC/OAVM facility and have not cast their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
 3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
 4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.
31. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on www.evoting.nsdl.com to reset the password.
32. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request at evoting@nsdl.co.in.

Declaration of Voting Results:

33. Mr. Ramakant Kini, (Enrol.no. MAH/2538/2006) Partner, Sterling Associates, has been appointed as the Scrutinizer to scrutinize the voting and remote e-voting process in a fair and transparent manner. The Scrutinizer will submit the report to the Chairman or any person authorised by him after completion of the scrutiny and the results of voting will be announced after the AGM of the Company. Subject to receipt of requisite number of votes, the resolutions shall be deemed to be passed on the date of the AGM. The result will also be displayed on the website of the Company www.msei.in/about-us/announcements and <https://www.evoting.nsdl.com> (agency providing e-voting facility).
34. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, unblock the votes cast through remote e-voting and e-voting and make, not later than 48 hours of conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same.
35. To enable ease of participation of the Members, we are providing below the key details regarding the meeting for your reference.

| Sr. No. | Particulars | Details |
|---------|--|---|
| 1 | Cut-off date for e-Voting | Monday, December 13, 2021 |
| 2 | For updating Email ID & other details before the Cut-off date for e-Voting | Refer point no. 13 |
| 3 | Time period for remote e-Voting | Commences on Thursday, December 16, 2021 at 9:00 AM Ends on Sunday, December 19, 2021 at 5:00 PM |
| 4 | Speaker Registration/ Post your Queries | Refer point no. 22 |

By Order of the Board of Directors
For Metropolitan Stock Exchange of India Limited
 Sd/-
Manisha Thakur
Head - Legal & Company Secretary
ACS 10855

Date: November 12, 2021

Place: Mumbai

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013
Item No. 1 :

In terms of Section 129 of the Companies Act, 2013, the Company submits its standalone and consolidated financial statements for the financial year under review for adoption by members at the Annual General Meeting.

The Board of Directors on the recommendation of the Audit Committee, has approved the standalone and consolidated financial statements for the financial year ended 31st March, 2021.

Detailed elucidation of the financial statements have been provided under various sections of the Annual Report, including the Board's Report and the Management Discussion & Analysis.

The standalone and consolidated financial statements of the Company along with the reports of the Board of Directors and Auditor thereon:

- Have been sent to the members on their registered email address
- Have been uploaded on the website of the Company, i.e. www.msei.in/about-us/financials.

In case members have any query or question on the financial statements, they are requested to send their queries/questions to the Company Secretary at the email ID secretarial@msei.in by Sunday, December 17, 2021 5:00 P.M. to enable the management to respond to these queries objectively at the AGM.

The Board recommends the resolutions at Item No. 1 for approval of the members as Ordinary Resolution.

None of the directors and key managerial personnel and their relatives are in any way, financially or otherwise, interested or concerned in these resolutions except as a member to the extent of their shareholding in the Company.

Item No. 2:

On the recommendation of the Nomination and Remuneration Committee, the Board of Directors at its meeting held on November 09, 2021 approved and recommended the appointment of Mr. S. Raghunathan (DIN: 07615088) as a Shareholder Director, subject to approval of the Shareholders and Securities and Exchange Board of India (**SEBI**). The Company has received all statutory disclosures/ declarations from Mr. S. Raghunathan. The Company has received a notice in writing from a Shareholder under Section 160 of the Companies Act, 2013, proposing his candidature for the office of Director of the Company.

In the opinion of the Board, Mr. S. Raghunathan fulfils the conditions specified in the Companies Act, 2013 and rules made thereunder and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for his appointment as Shareholder Director of the Company and is independent of the Management.

Mr. S. Raghunathan is a qualified as M. Com, PGDBM (XLRI), LLB, CAIIB. He joined Canara Bank as a direct recruit before joining Stock Holding Corporation of India Limited in its operations team. Thereafter, he has worked with UTI Investment Services Limited in its Investment Management function, followed by TCS Limited as an Associate Consultant in its Domain consultancy in Banking, Financial Services (USA and Europe). He has also worked with CAMS Pvt. Limited in its Investor Services role and has also worked at IFMR Trust for fund raising, worked at Central Depository Services Limited in Business Development, risk and regulatory policy. His last experience was in establishing National E-Governance Services Limited, a first information utility under the Insolvency and Bankruptcy Code. Currently, Mr. S. Raghunathan is practicing as an Advocate in Hon'ble High Court of Karnataka and works with C. S. Parthasarthy, Senior Advocate and Tax Consultant. A detailed profile of Mr. S. Raghunathan is available on the website of the Company www.msei.in/about-us/financials. Information as required under Regulations 26(4) and 36(3) of the SEBI Listing Regulations and the Secretarial Standard – 2 and other applicable provisions are provided in the Explanatory Statement.

Mr. S. Raghunathan shall be liable to retire by rotation and the applicable terms and conditions as mentioned under Companies Act, 2013, Securities Contracts (Regulation) (Stock Exchanges and Clearing Corporations) Regulations, 2018 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, shall be applicable to him.

Mr. S. Raghunathan shall be entitled to receive sitting fees. Mr. S. Raghunathan is not related to any Director or Key Managerial Personnel of the Company and does not hold any equity shares of the Company.

Except Mr. S. Raghunathan, none of the directors and key managerial personnel and their relatives are in any way, financially or otherwise, interested or concerned in these resolutions except as a member to the extent of their shareholding in the Company.

Trading Members or their associates and agents as on cut-off date shall not be eligible to vote on Item No. 2 of the Notice. Based on the recommendation of the Nomination and Remuneration Committee and considering his rich and varied experience, the Board recommends appointment of Mr. S. Raghunathan, as set out in the resolution in Item no. 2, for approval of the members as an Ordinary Resolution. The appointment of Mr. S. Raghunathan will be effective post approval of Securities and Exchange Board of India.

Item No. 3:

The Companies Act, 2013, has revised the format of Memorandum of Association ("**MOA**") for public companies limited by shares. Accordingly, with a view to align the existing MOA of the Company with Table A of the Schedule I of the Act and in accordance with Section 4 and 13 of the Act, it is proposed to alter the MOA of the Company by merging Objects under Clause III (C) – 'Other Objects' with Clause III (B) – 'Objects Incidental or Ancillary to the attainment of the Main Objects'

It is also proposed to rename Clause III (A) as "THE OBJECTS TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION ARE:" and Clause III (B) of the Object Cause as "MATTERS WHICH ARE NECESSARY FOR FURTHERANCE OF THE OBJECTS SPECIFIED IN CLAUSE III (A) are:" and numbering appropriately. This will result in the existing clause III (C) – Other objects of the Memorandum of Association of the Company to be deleted in its entirety. Additionally, wherever there is reference to the erstwhile Companies Act, 1956, it has been replaced with Companies Act, 2013.

As per SECC Regulations, the proposed amendment/s shall first be approved by the governing board of the stock exchange, followed by shareholders approval (wherever applicable), then shall be submitted to SEBI for approval and then published in the Gazette of India (wherever applicable) and the respective State.

The Board at its meeting held on June 22, 2021 has approved alteration of the MOA of the Company and the Board now

seek Members' approval for the same.

The draft of the Memorandum of Association of the Company is available on website of the Exchange at www.msei.in/about-us/financials. The Amendment shall be effective upon the registration of the Resolution with the Registrar of the Companies. The proposed change of object clause requires the approval of shareholders through Special Resolution pursuant to the provisions of Section 13 of the Companies Act, 2013.

The Board of Directors recommends the resolution set forth in item No. 3 for the approval of the Members as **Special Resolution**.

None of the directors and key managerial personnel and their relatives are in any way, financially or otherwise, interested or concerned in these resolutions except as a member to the extent of their shareholding in the Company.

Item No. 4:

The existing Articles of Association (**AOA**) are based on the Companies Act, 1956. Hence, the existing AOA contains references to specific sections of the Companies Act, 1956 and few Articles need to conform with the Companies Act, 2013 and the rules made thereunder. Therefore, it is considered expedient to modify the AOA as stated below:

| S. No. | Article | Current Articles of Association | Proposed Amendments to Articles of Association | Reasons for modifications |
|--------|--------------|---|---|--|
| 1 | Article 1 | Proposed to be deleted "Table A not to apply 1. The Regulations contained in Table 'A' of the First Schedule to the Companies Act, 1956 shall not apply to the Company except in so far as they are embodied in the following Articles." | Proposed to be inserted "TABLE-F TO APPLY The regulations contained in Table F in the First Schedule to the Companies Act, 2013 shall apply to the Company in respect of any matter which is provided for therein but is not provided for herein. In case of any inconsistency between these Articles and Table F and the Companies Act shall apply. These Articles are to be read in conjunction with the provisions of the Securities Contracts (Regulation) (Stock Exchanges and Clearing Corporations) Regulations, 2018 as amended, along with circulars issued by Securities and Exchange Board of India from time to time." | To align with the provisions of Companies Act, 2013 and Securities Contracts Regulation (Stock Exchange & Clearing Corporation) Reg., 2018 |
| 2 | Article 3(a) | Proposed to be Deleted "'The Act' or 'The Companies Act' means the Companies Act, 1956 and includes where the context so admits any re-enactment or statutory modification thereof for | Proposed to be replaced with: 'The Act' or 'The Companies Act' means the Companies Act, 2013 and includes all rules made thereunder, clarifications, circulars, notifications and every statutory | To replace provisions of Companies Act, 1956 with Companies Act, 2013 as amended from time to time |

| S. No. | Article | Current Articles of Association | Proposed Amendments to Articles of Association | Reasons for modifications |
|--------|--|---|---|---|
| | | the time being in force." | modification or replacement thereof for the time being in force. | |
| 3 | Article 2, 3, 8, 10, 11, 12, 14, 15, 18, 19, 20, 22, 23, 24, 27, 28, 29, 30, 34, 37, 39, 40, 41, 42, 43, 48, 51, 53, 54, 57, 64, 65, 72, 96 and 97 | To delete the old section numbers under Companies Act, 1956 and delete the year "1956". | Proposed to delete old section numbers and the year "1956". | To align with Companies Act, 2013 |
| 4 | Article 8 (a) | <u>Further Issue of Capital</u> Struck off portion is proposed to be deleted: "Where at the time after the expiry of two years from the formation of the Company or at any time after expiry of one year from the allotment of the shares in the Company made for the first time after its formation, whichever is earlier, it is proposed to increase the subscribed capital of the company.. | <u>Further Issue of Capital</u> Struck off portion is proposed to be deleted: | To align with Section 62 Companies Act, 2013 |
| 5 | Article 12 | <u>Variation of rights</u> Struck off portion is proposed to be replaced: The necessary quorum shall be two (2) persons at least holding one tenth of the issued shares of the class. | <u>Variation of rights</u> Struck off portion is proposed to be replaced with: The necessary quorum shall be as per Companies Act. | To align with Companies Act, 2013 |
| 6 | Article 19 | <u>Buy Back of its own shares</u> Struck off portion is proposed to be replaced "or (subject to the compliance with the provision of Section 79 of ***the Act) at a discount " | <u>Buy Back of its own shares</u> Proposed to delete the words "at discount" | To align with Section 68 Companies Act, 2013 |
| 7 | Article 29 | <u>Quorum</u> Struck off portion is proposed to be deleted: "Five (5) Shareholders personally present shall be a quorum for a General Meeting and no business shall be transacted at any General Meeting unless the requisite quorum is present at the time when the meeting proceeds to | <u>Quorum</u> Struck off portion is proposed to be deleted | To align with Section 174 Companies Act, 2013 |

| S. No. | Article | Current Articles of Association | Proposed Amendments to Articles of Association | Reasons for modifications |
|--------|----------------|---|--|---|
| | | <p>business.”</p> <p>Proposed to be deleted: “Provided that in a general meeting where shareholders are allowed to participate through electronic mode, the quorum shall be physically present at the place of the meeting.”</p> <p>Proposed to be deleted: <u>Chairman of General Meeting</u> (Provided that in a general meeting where shareholders are allowed to participate through electronic mode, the Chairman of the meeting shall be physically present at the place of the meeting.)</p> | <p>Article is proposed to be deleted</p> <p>Article is proposed to be deleted</p> | |
| 8 | Article 31.3.1 | <p><u>Board of Directors</u></p> <p>Proposed to be deleted</p> <p>The Board of Directors shall consist of not more than 18 (eighteen) members constituted as per the directions of SEBI from time to time</p> | <p><u>Board of Directors</u></p> <p>Proposed to be replaced with following:</p> <p>The Board of Directors shall consist of not more than 15 (fifteen) members constituted as per the directions of SEBI from time to time</p> | To align with Section 149 Companies Act, 2013 |
| 9 | Article 38 | <p><u>Alternate Director</u></p> <p><u>Stuck off portion is proposed to be deleted</u></p> <p>a) The Board may appoint as an Alternate Director for a Director (hereinafter called the Original Director) during the Original Director’s absence for a period of not less than three (3) months from the State in which the meetings of the Board are ordinarily held.</p> <p>b) An Alternate Director appointed under this Article shall not hold office as such for a period longer than that permissible to the Original Director in whose place he has been</p> | <p><u>Alternate Director</u></p> <p>Proposed to be modified as highlighted below:</p> <p>a) The Board may appoint as an Alternate Director for a Director (hereinafter called the Original Director) during the Original Director’s absence for a period of not less than three (3) months from India.</p> <p>b) An Alternate Director appointed under this Article shall not hold office as such for a period longer than that permissible to the Original Director in whose place he has been appointed and shall vacate</p> | To align with Section 161 Companies Act, 2013 |

| S. No. | Article | Current Articles of Association | Proposed Amendments to Articles of Association | Reasons for modifications |
|--------|-----------|---|---|---|
| | | <p>appointed and shall vacate office if and when the Original Director returns to the State in which the meetings of the Board are ordinarily held.</p> <p>d) If the term of office of the Original Director is determined before he returns to the State in which the meetings of the Board are ordinarily held, any provision in the Act or in these Articles for the automatic re-appointment of Retiring Director in default of another appointment shall apply to the Original Director and not to the Alternate Director.</p> | <p>office if and when the Original Director returns to India.</p> <p>d) If the term of office of the Original Director is determined before he returns to India, any provision in the Act or in these Articles for the automatic re-appointment of Retiring Director in default of another appointment shall apply to the Original Director and not to the Alternate Director.</p> | |
| 10 | Clause 65 | <p>Proposed to be deleted</p> <p>“Other powers to be exercised only at Board Meeting</p> <p>“The Board shall exercise the powers referred to in Sections 262, 292, 297, 316, 372A and 386 of the Act only at the meeting of the Board.”</p> | Proposed to be deleted | Already covered in clause 64 of the Articles of Association |
| 11 | Foot note | ---- | <p>Proposed to be added as a footnote post receipt of necessary regulatory approvals:</p> <p>The Company, pursuant to SEBI Approval letter No. [] dated [] and Letter No. [] dated [] and the approval of members vide special resolution passed at the AGM held on [] has carried out amendments to its Articles of Association by way of addition/ deletion/ substitution of words and clauses in the marked clauses and subsequently renumbered. Accordingly the amended Articles of Association reflects the Clauses as approved by SEBI.</p> | Footnote to be incorporated post approval of amendments |

As per SECC Regulations, the proposed amendment/s shall first be approved by the governing board of the stock exchange, followed by shareholders' approval (wherever applicable), then shall be submitted to SEBI for approval and then published in the Gazette of India and the respective State (wherever applicable).

Based on Management's recommendations, the Board of Directors vide their resolution passed at their meeting held on June 22, 2021 accorded their consent pursuant to Section 14 of the Companies Act, 2013 for amending/ adding/ substituting/ deletion of the articles which are inconsistent as per the new Act, subject to the shareholders' approval.

The resolution seeks approval of members by amending/adding/substituting/deletion and modifying the existing Articles of Association to bring consistency with the applicable provisions of the Act and the rules made thereunder. The proposed draft AOA is being uploaded on the Company's website at www.msei.in/about-us/financials for perusal by the Members.

None of the directors and key managerial personnel and their relatives are in any way, financially or otherwise, interested or concerned in these resolutions except as a member to the extent of their shareholding in the Company.

The Board of Directors recommends the resolution set forth in item No. 4 for the approval of the Members as **Special Resolution**.

Item No. 5:

Ms. Trishna Guha had completed her first term as Public Interest Director on October 3, 2021. Approval for the first term was granted by NRC, Board, SEBI as well as the Shareholders, at the AGM held on September 23, 2019.

Pursuant to the provisions of the Companies Act, 2013, SECC Regulations, 2018 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("**Listing Regulations**"), an Independent Director shall hold office for a term of three consecutive years on the Board of the Company and shall be eligible for re-appointment on passing of a Special Resolution by the Company and disclosure of such appointment in the Board Report.

Based on the knowledge, acumen, experience, expertise, report of Internal as well as External performance evaluations and substantial contribution made by Ms. Guha during her tenure, the Nomination & Remuneration Committee recommended and Board at their meeting held on June 22, 2021 recommended to SEBI her re-appointment. Ms. Guha is not disqualified from being appointed as Director in terms of Section 164 of the Act and meets the criteria for independence as provided in Section 149(6) of the Act and SECC Regulations, 2018 along with the rules framed thereunder, and has submitted necessary declarations to that effect. Upon receipt of approval for re-appointment from Securities and Exchange Board of India vide letter dated September 22, 2021, the Board vide circular resolution dated September 28, 2021 approved the re-appointment of Ms. Trishna Guha as Independent Director (Public Interest Director) for a second term of 3 (three) consecutive years, commencing from October 4, 2021 to October 3, 2024, not liable to retire by rotation.

Her re-appointment is subject to the approval of the Shareholders at this Annual General Meeting by way of a Special Resolution. The Company has received a notice in writing from a Shareholder under Section 160 of the Companies Act, 2013, proposing her candidature for the office of Independent Director of the Company.

In the opinion of the Board, Ms. Guha fulfils the conditions specified in the Companies Act, 2013 and rules made thereunder and Listing Regulations for her re-appointment as an Independent Director of the Company and is independent of the Management. A copy of the letter for re-appointment of Ms. Guha as an Independent Director setting out the terms and conditions would be available for inspection in the manner specified in the Notice up to the date of the Annual General Meeting.

The Board considers that her association would be of immense benefit to the Company as it has been beneficial in the past and it is desirable to avail services of Ms. Guha as an Independent Director. Accordingly, the Board recommends the resolution in relation to the re-appointment of Ms. Guha as an Independent Director, for the approval by the Shareholders of the Company as **Special Resolution**.

Except for Ms. Guha, being the appointee, none of the directors and key managerial personnel and their relatives are in any way, financially or otherwise, interested or concerned in these resolutions set out at Item no. 5 except as a member to the extent of their shareholding in the Company.

Item No. 6:

Mr. Sonti Venkata D. Nageswara Rao had completed his first term as Public Interest Director on October 3, 2021. Approval for the first term was granted by NRC, Board, SEBI as well as the Shareholders, at the AGM held on September 23, 2019.

Pursuant to the provisions of the Companies Act, 2013, SECC Regulations, 2018 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (“**Listing Regulations**”) an Independent Director shall hold office for a term of three consecutive years on the Board of the Company and shall be eligible for re-appointment on passing of a Special Resolution by the Company and disclosure of such appointment in the Board Report.

Based on the knowledge, acumen, experience, expertise, report of Internal as well as External performance evaluations and substantial contribution made by Mr. Rao during his tenure, the Nomination & Remuneration Committee recommended and Board at their meeting held on June 22, 2021 recommended to SEBI his re-appointment. Mr. Rao is not disqualified from being appointed as Director in terms of Section 164 of the Act and meets the criteria for independence as provided in Section 149(6) of the Act and SECC Regulations, 2018 along with the rules framed thereunder, and has submitted necessary declaration to that effect. Upon receipt of approval for re-appointment from Securities and Exchange Board of India vide letter dated September 22, 2021, the Board vide circular resolution dated September 28, 2021 approved the re-appointment Mr. Rao as Independent Director (Public Interest Director) for a second term of 3 (three) consecutive years, commencing from October 4, 2021 to October 3, 2024, not liable to retire by rotation.

His re-appointment is subject to the approval of the Shareholders at this Annual General Meeting by way of a Special Resolution. The Company has received a notice in writing from a Shareholder under Section 160 of the Companies Act, 2013, proposing his candidature for the office of Independent Director of the Company.

In the opinion of the Board, Mr. Rao fulfils the conditions specified in the Companies Act, 2013 and rules made thereunder and Listing Regulations for his re-appointment as an Independent Director of the Company and is independent of the Management. A copy of the letter for re-appointment of Mr. Rao as an Independent Director setting out the terms and conditions would be available for inspection in the manner specified in the Notice up to the date of the Annual General Meeting.

The Board considers that his association would be of immense benefit to the Company as it has been beneficial in the past and it is desirable to avail services of Mr. Rao as an Independent Director. Accordingly, the Board recommends the resolution in relation to the re-appointment of Mr. Rao as an Independent Director, for the approval by the Shareholders of the Company as **Special Resolution**.

Except for Mr. Rao, being the appointee, none of the directors and key managerial personnel and their relatives are in any way, financially or otherwise, interested or concerned in these resolutions set out at Item no. 6 except as a member to the extent of their shareholding in the Company.

Details of Director seeking appointment/ reappointment at the forthcoming Annual General Meeting (In pursuance of Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard - 2 on General Meetings).

| Name of Director | Mr. S. Raghunathan | Ms. Trishna Guha | Mr. S.V.D. Nageswara Rao |
|--|--|--|--|
| Designation | Shareholder Director | Public Interest Director | Public Interest Director |
| DIN | 07615088 | 08200779 | 02105323 |
| Date of Appointment on the Board | NA | 2nd Term of three years w.e.f October 4, 2021 to October 3, 2024 1st Term of three years ended on October 03, 2021 | 2nd Term of three years w.e.f October 4, 2021 to October 3, 2024 1st Term of three years ended on October 03, 2021 |
| Item No. | 2 | 5 | 6 |
| Date of Birth | April 21, 1959 | August 21, 1957 | January 12, 1967 |
| Brief Resume and Expertise in specific functional area | Brief work experience of Mr. S. Raghunathan is as follows: -Currently Mr. S. Raghunathan is practicing as an Advocate in Hon’ble High Court of Karnataka and works with C. S. | Ms. Guha Started Career with West Bengal Electronics (Govt. of West Bengal Undertaking) as Programmer in the year 1983 and joined SBI as IT Specialist in the year | Capital Markets, Mutual Funds, Corporate Governance and Financial Engineering. He was Member of the Board of Studies in Economics, |

| Name of Director | Mr. S. Raghunathan | Ms. Trishna Guha | Mr. S.V.D. Nageswara Rao |
|--|---|--|--|
| | <p>Parthasarthy, Senior Advocate and Tax Consultant from ex Bar</p> <p>- He Began his career at Canara Bank as Assistant Manager/Manager from 1982-94.</p> <p>-Joined Stock Holding Corporation of India Ltd. was employed as Assistant Vice President (Operations) from 1994-2000.</p> <p>At UTI Investment Services Limited he held the position of Vice President between 2000-02.</p> | <p>1987.</p> <p>Subsequently joined Allahabad Bank in 1989 in Middle Management Grade and was elevated to the post of General Manager on 29.3.2011. Implemented CBS and was a key person in registering streamline operations in various sectors like Information Technology, Marketing, Retail Banking, Government Business which led the Bank to a higher growth trajectory.</p> | <p>NMIMS University, Mumbai and Inter-disciplinary Programmes, NMIMS University, Mumbai. Visiting Faculty at IIM Indore, IIM, Calicut, NITIE, Mumbai, UTI Institute of Capital Markets, Vashi, Navi Mumbai, MANAGE, Hyderabad, T.A. Pai Management Institute, Manipal, S.P. Jain Institute of Management and Research, Mumbai, NIT, Warangal, and some of the management schools in Bombay, and Delhi.</p> |
| Brief Resume and Expertise in specific functional area | <p>Worked at TCS Limited as Associate Consultant from 2002- 2007 in its Domain consultancy in Banking, Financial Services (USA and Europe).</p> <p>Worked with CAMS Pvt. Limited as General Manager from 2007-2011 in its Investor Services role and at IFMR Trust for fund raising.</p> <p>Worked with IFMR Trust (ICICI Bank affiliate) as Executive Advisor from 2011-2012.</p> <p>Employed with Central Depository Services Ltd (CDSL) as Regional Manager from 2012-2016 in Business Development, risk and regulatory policy.</p> <p>Mr. S. Raghunathan's last experience was in establishing National E-Governance Services Limited as Executive Director from June 2016 to March 2019, a first information utility under the Insolvency and Bankruptcy Code.</p> | <p>Promoted to Board level as Executive Director in Dena Bank on 05/08/2013. Introduced a series of Digital products like Digital Wallet, PoS, UPI, Loyalty Rewardz, Tab Banking etc.</p> <p>Member of IBA Standing Committee on Retail Banking & also Working Group of IBA on Leveraging Technology & Digital to improve Banking Operations Efficiency. Had been Chairperson of IBEX 2016 & 2017.</p> | |
| Qualifications | M. Com, PGDBM (XLRI), LLB, CAIIB | M.Sc. (Physics), Post Graduate Diploma in Computer Science | <p>Fellow (IIM-A) from Indian Institute of Management, Ahmedabad. Fellow (IIM-A) is the doctorate degree awarded by the Indian Institute of Management, Ahmedabad.</p> <p>B. Tech. (Mechanical Engineering) from National Institute of Technology (NIT), Warangal</p> |

| Name of Director | Mr. S. Raghunathan | Ms. Trishna Guha | Mr. S.V.D. Nageswara Rao |
|--|------------------------------|---|--|
| Terms and Conditions of appointment/ re appointment | Liable to retire by rotation | Not liable to retire by rotation | Not liable to retire by rotation |
| Number of Meetings of the Board attended during the year | NA | 11 of 11 | 11 of 11 |
| Other Directorships | Nil | Shalimar Wires Industries Limited East India Pharmaceutical Works Limited | Nil |
| Chairman/Member of the Committees of the Board of Directors of other companies in which he/she is a Director | Nil | Shalimar Wires Industries Limited Audit Committee – Member Stakeholder’s Relationship Committee – Member Nomination and Remuneration Committee – Member East India Pharmaceutical Works Limited Nil | Nil |
| Committee position held in MSE* | Nil | Audit Committee – Member Risk Management Committee – Member Public Interest Director Committee - Member | Nomination and Remuneration Committee - Chairman Stakeholder Relationship Committee - Chairman Audit Committee – Member Public Interest Director Committee – Member |
| No. of Equity shares held in the Exchange | Nil | Nil | Nil |
| Relationship between Directors inter se | None | None | None |

*Chairmanship and membership of Audit Committee, Nomination and Remuneration Committee, Stakeholders’ Relationship Committee, Risk Management Committee and Public Interest Director Committee have been considered.

By Order of the Board of Directors
For Metropolitan Stock Exchange of India Limited
 Sd/-
Manisha Thakur
Head Legal & Company Secretary
ACS 10855

Date: November 12, 2021
 Place: Mumbai

Registered and Corporate Office:
 205A, 2nd Floor, Piramal Agastya Corporate Park,
 Kamani Junction, LBS Road, Kurla (West),
 Mumbai – 400070, Maharashtra, India