



METROPOLITAN STOCK EXCHANGE

## 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 15<sup>TH</sup> ANNUAL GENERAL MEETING**

NOTICE is hereby given that the 15th Annual General Meeting (“AGM”) of Shareholders of Metropolitan Stock Exchange of India Limited (“MSE”) will be held on Wednesday, December 20, 2023 at 02:00 p.m. (IST) through Video Conferencing (“VC”)/ Other Audio-Visual Means (“OAVM”) to transact the following businesses:

#### **ORDINARY BUSINESS**

##### **1) ADOPTION OF FINANCIAL STATEMENTS:**

To receive, consider and adopt the Audited Financial statements (including Audited Consolidated Financial Statements) of the Company for the Financial Year ended March 31, 2023 and the Reports of the Board of Directors and Auditors thereon

#### **SPECIAL BUSINESS**

##### **2) TO CONSIDER AND APPROVE APPOINTMENT OF MR. MANOJ KUNKALIENKAR (DIN: 00019200), AS NON-INDEPENDENT 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. Manoj Kunkalienkar (DIN:00019200) 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 Non-Independent 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 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 APPOINT MR. DINESH C PATWARI (DIN: 10060352) AS AN (INDEPENDENT DIRECTOR) PUBLIC INTEREST DIRECTOR & CHAIRMAN OF THE COMPANY.**

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

“**RESOLVED THAT** pursuant to the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors through circular resolution passed on May 22, 2023 and 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’), 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 May 19, 2023, and such other approvals as may be necessary, and such conditions as may be prescribed by the authorities, consent of the Members be and is hereby accorded for the appointment of Mr. Dinesh C Patwari (DIN: 10060352) as Independent Director (Public Interest Director) and Chairman of the Company w.e.f. May 22, 2023, for 3 (three) consecutive years, not liable to retire by rotation, commencing from May 22, 2023 upto May 21, 2026 and who meets the criteria for independence as provided in Section 149(6) of the Act along with the rules framed thereunder, and who has submitted a declaration to that effect, and who is eligible for appointment as an Independent Director of the Company and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a shareholder proposing his candidature for the office of Director.

**RESOLVED FURTHER THAT** any Director, Managing Director and Chief Executive Officer, Chief Financial Officer, Chief Regulatory Officer & Compliance Officer and Head-Legal & Company Secretary be and are hereby severally authorized to take necessary steps as may be required to give effect to the resolution and matters related thereto.”

**4) TO APPOINT MR. RAKESH KUMAR SRIVASTAVA (DIN: 08896124) AS AN (INDEPENDENT DIRECTOR) PUBLIC INTEREST DIRECTOR.**

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

“RESOLVED THAT pursuant to the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors through circular resolution passed on November 18, 2023 and 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’), 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 November 13, 2023, and such other approvals as may be necessary, and such conditions as may be prescribed by the authorities, consent of the Members be and is hereby accorded for the appointment of Mr. Rakesh Kumar Srivastava (DIN: 08896124) as Independent Director (Public Interest Director) of the Company w.e.f. November 18, 2023, for 3 (three) consecutive years, not liable to retire by rotation, commencing from November 18, 2023 upto November 17, 2026 and who meets the criteria for independence as provided in Section 149(6) of the Act along with the rules framed thereunder, and who has submitted a declaration to that effect, and who is eligible for appointment as an Independent Director of the Company and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a shareholder proposing his candidature for the office of Director.

**RESOLVED FURTHER THAT** any Director, Managing Director and Chief Executive Officer, Chief Financial Officer, Chief Regulatory Officer & Compliance Officer and Head-Legal & Company Secretary be and are hereby severally authorized to take necessary steps as may be required to give effect to the resolution and matters related thereto.”

**By Order of the Board of Directors**

Date: November 20, 2023

Place: Mumbai

**Durgesh Kadam**

**Head - Legal & Company Secretary**

**Membership no. F8496**

**Notes:**

1. An Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 (“the Act”) in respect of the businesses to be transacted at the AGM along with details pursuant to Regulations issued by Securities and Exchange Board of India (“SEBI”) and other applicable laws 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](mailto:secretarial@msei.in)
3. Pursuant to the General Circular Nos. 09/2023 dated September 09, 2023 issued by the Ministry of Corporate Affairs (“MCA”) and Circular no. SEBI/HO/CFD/CMD2/CIR/P/2022/62 issued by SEBI, companies are allowed to hold Annual General Meeting through VC/ OAVM up to September 30, 2024, without the physical presence of Members at a common venue. Hence, in compliance with the Circulars, the Fifteenth AGM of the Company is being held through VC. **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. 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.
5. The Company has engaged the services of National Securities Depository Limited (“NSDL”), as the authorized agency for conducting the AGM and providing remote e-voting and e-voting facility for/during the AGM of the Company. The instructions for participation by Members are given in the subsequent paragraphs.
6. 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.
7. In compliance with the Circulars, copies of Annual Report for Financial Year 2022-23, the Notice of the AGM and instructions for remote e-voting/ e-voting are being sent only through e-mail to those Shareholders whose e-mail addresses are registered with Company’s Registrar/ Depository Participant(s). The copy of Annual Report along with the Notice is also available on Company’s website at [www.msei.in](http://www.msei.in) and <https://www.evoting.nsdl.com> (agency providing e-voting facility).
8. 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](mailto:ramakant.kini@sterlingassociates.in) and/ or on [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) (agency providing e-voting facility). Institutional/ Corporate Shareholders are encouraged to attend and vote at the AGM through VC/ OAVM.
9. Pursuant to Regulation 46 of Securities Contracts (Regulation) (Stock Exchanges and Clearing Corporations) Regulations, 2018, (“SECC”) 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.

10. 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.
11. 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.
12. SEBI has mandated submission of PAN by every participant in the securities market. Members holding shares in demat mode are, therefore, requested to submit their PAN to their DP.
13. 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.
14. 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.
15. Members attending the AGM through VC/ OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act
16. 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 02:00 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.
17. The term ‘Members’ has been used to denote Shareholders of Metropolitan Stock Exchange of India Limited.
18. The Audited Accounts of the Company and its subsidiary Companies are available on the Company’s website at [www.msei.in](http://www.msei.in).

## 19 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 EVENT for the Meeting. The facility to join the Meeting shall be kept open 15 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 meeting” menu against Company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/ Member login where the EVENT 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](mailto:evoting@nsdl.co.in) or call at toll free no.: 1800 1020 990 and 1800 22 44 30.

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

1. 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](mailto:secretarial@msei.in) to enable smooth conduct of Meeting. Members may register themselves as speakers for the AGM to post their queries and speaker registration shall commence on Tuesday, December 12, 2023 at 09:00 A.M. and closes on Thursday, December 14, 2023 at 05:00 P.M. Those Members who have registered themselves as a speaker will only be allowed 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.
2. 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.
3. 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.

## 21. PROCEDURE FOR REMOTE E-VOTING AND E-VOTING DURING THE AGM

- 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.
- 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.mseil.in](http://www.mseil.in). The Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
- 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., Wednesday, December 13, 2023 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.
- 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. Wednesday, December 13, 2023, may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto: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 forget 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](http://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. Wednesday, December 13, 2023, may follow steps mentioned in the Notice of the AGM under **Step 1: "Access to NSDL e-Voting system"**.
- The remote e-voting period commences on Sunday, December 17, 2023 (9:00 A.M. IST) and ends on Tuesday, December 19, 2023 (5:00 P.M. IST). During this period, Members of the Company, holding shares as on the cutoff date i.e., Wednesday, December 13, 2023, 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 Member, 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.

## 22. 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 Sunday, December 17, 2023 at 09:00 A.M. and ends on Tuesday, December 19, 2023 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. Wednesday, December 13, 2023, 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 Wednesday, December 13, 2023.

- 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"> <li>Existing IDeAS user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> 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 &amp; voting during the meeting.</li> <li>If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select "Register Online for IDeAS Portal" or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> </ol>

Type of shareholders	Login Method
	<p>3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> 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 hold 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 &amp; voting during the meeting.</p> <p>4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <div style="text-align: center;"> <p><b>NSDL Mobile App is available on</b></p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p><b>App Store</b></p> </div> <div style="text-align: center;">  <p><b>Google Play</b></p> </div> </div> <div style="display: flex; justify-content: space-around; align-items: center; margin-top: 10px;">   </div> </div>
Individual Shareholders holding securities in demat mode with CDSL	<p>1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab and then user your existing my easi username &amp; password.</p> <p>2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly.</p> <p>3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</p> <p>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will aut</p> <p>5. Authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
Individual Shareholders (holding securities in demat mode) login through their depository participants	<p>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 &amp; voting during the meeting.</p>

**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 <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> 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 <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 22 55 33

**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.
- 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 folio number is 001*** and EVEN is 101456 then user ID is 101456001***

- 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.
- 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](http://www.evoting.nsdl.com).
  - “Physical User Reset Password?” (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://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](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.

- d) 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 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 email to [secretarial@msei.in](mailto: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](mailto: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](mailto: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.

23. 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](http://www.evoting.nsdl.com) to reset the password.

24. 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](http://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](mailto:evoting@nsdl.co.in).

**Declaration of Voting Results:**

25. Mr. Ramakant Kini, (Enrol.no. MAH/2538/2006) Partner, Sterling Associates, has been appointed as the Scrutinizer to scrutinize the

e-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](http://www.msei.in) and <https://www.evoting.nsdl.com> (agency providing e-voting facility).

26. 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	Wednesday, December 13, 2023
2	For updating Email ID & other details before the Cut-off date for e-Voting	<b>Refer point no. 10</b>
3	Time period for remote e-Voting	Commences on Sunday, December 17, 2023 at 9:00 AM Ends on Tuesday, December 19, 2023 at 5:00 PM
4	Speaker Registration/ Post your Queries	<b>Refer point no. 20</b>

By Order of the Board of Directors

Date: November 20, 2023  
Place: Mumbai

Durgesh Kadam  
Head - Legal & Company Secretary  
Membership no. F8496

### EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

#### Item No. 2:

On the recommendation of the Nomination and Remuneration Committee, the Board of Directors at its meeting held on August 10, 2023 approved and recommended the appointment of Mr. Manoj Kunkalienkar (DIN:00019200) as a Non-Independent 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. Manoj Kunkalienkar. 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. Manoj Kunkalienkar 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 Non-Independent Director of the Company and is independent of the Management.

Mr. Manoj Kunkalienkar completed his education from IIT Bombay, India's premier institute, with B. Tech in Electrical Engineering (1981) and M. Tech in Computer Science (1983). Specializes in application system performance consulting and has improved performance of various applications in sectors namely the Banking, Finance and Insurance sector. He has been working closely with Dr. Deepak Phatak and Dr. N. L. Sarda of IIT Bombay providing consulting services to prestigious organizations such as IIT Bombay, MTNL, Rashtriya Chemical Fertilizers Limited. In early years of his life after graduating from IIT.

Mr. Manoj Kunkalienkar 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. Manoj Kunkalienkar shall be entitled to receive sitting fees. Mr. Manoj Kunkalienkar 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. Manoj Kunkalienkar, 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. Manoj Kunkalienkar, as set out in the resolution in Item no. 2, for approval of the members as an Ordinary Resolution. The appointment of Mr. Manoj Kunkalienkar will be effective post approval of Securities and Exchange Board of India.

#### Item No. 3:

SEBI had vide letter dated May 19, 2023 approved the appointment of Mr. Dinesh C. Patwari as Public Interest Director of the Exchange for a period of three years under provisions of SECC Regulations, 2018. The Board Vide Circular resolution dated May 22, 2023 approved and rec-

ommended the name of Mr. Dinesh C. Patwari to SEBI for nomination as Public Interest Director ('PID') on the Board of Exchange. As per SECC Regulations, 2018 Mr. Dinesh C. Patwari is not liable to retire by rotation.

As per SECC Regulation 2(1)(o), Public Interest Director is an Independent Director and as per Section 150(2) of the Companies Act 2013, appointment of Independent Director shall be approved by shareholders in a general meeting.

Mr. Dinesh C. Patwari is not disqualified from being appointed as Director in terms of Section 164 of the Act. The Company has also received declaration from him that he meets with the criteria of independence as prescribed under subsection 149(6) of the Act. In the opinion of the Board, he fulfils the conditions specified in the Companies Act, 2013 for such appointment as Independent Director.

Accordingly, the Board recommends the Resolution at Item No. 3 of the accompanying Notice for appointment of Mr. Dinesh C. Patwari as an Independent Director and Chairman.

None of the Directors except Mr. Dinesh C. Patwari, or key managerial personnel, or their relatives are concerned or interested, financially or otherwise, in this resolution.

#### Item No. 4:

SEBI had vide letter dated November 13, 2023 approved the appointment of Mr. Rakesh Kumar Srivastava as Public Interest Director of the Exchange for a period of three years under provisions of SECC Regulations, 2018. The Board Vide Circular resolution dated November 18, 2023 approved and recommended the name of Mr. Rakesh Kumar Srivastava to SEBI for nomination as Public Interest Director ('PID') on the Board of Exchange. As per SECC Regulations, 2018 Mr. Rakesh Kumar Srivastava is not liable to retire by rotation.

As per SECC Regulation 2(1)(o), Public Interest Director is an Independent Director and as per Section 150(2) of the Companies Act 2013, appointment of Independent Director shall be approved by shareholders in a general meeting.

Mr. Rakesh Kumar Srivastava is not disqualified from being appointed as Director in terms of Section 164 of the Act. The Company has also received declaration from him that he meets with the criteria of independence as prescribed under subsection 149(6) of the Act. In the opinion of the Board, he fulfils the conditions specified in the Companies Act, 2013 for such appointment as Independent Director.

Accordingly, the Board recommends the Resolution at Item No. 4 of the accompanying Notice for appointment of Mr. Rakesh Kumar Srivastava as an Independent Director and Chairman.

None of the Directors except Mr. Rakesh Kumar Srivastava, or key managerial personnel, or their relatives are concerned or interested, financially or otherwise, in this resolution.

#### Details of Director seeking appointment 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. Dinesh C. Patwari	Mr. Manoj Kunkalienkar	Mr. Rakesh Kumar Srivastava
Category	Public Interest Director	Non-Independent Director	Public Interest Director
DIN	10060352	00019200	08896124
Date of first appointment on the Board	22/05/2023	NA	18/11/2023
Item No.	3	2	4
Date of Birth	August 01, 1962	August 08, 1959	July 01, 1963
Brief Resume and Expertise in specific functional area	<p>Brief work experience of Mr. Dinesh C. Patwari is as follows:</p> <p>A versatile, result oriented and a committed professional with 36 years of varied experience in the field of Taxation, Finance, Investigation, Governance and Human Resource Management. With his superlative performance in the past several years, he was able to create many landmarks in the different assignments held. As a team leader, He always got complete support from all the stake holders, due to an objective, focused, humane and participative leadership, that he conducted with integrity. It is said that he still works with the energy, enthusiasm, dedication and focus of a 30-year-old.</p>	<p>Brief work experience of Mr. Manoj Kunkalienkar is as follows:</p> <p>Mr. Manoj Kunkalienkar completed his education from IIT Bombay, India's premier institute, with B. Tech in Electrical Engineering (1981) and M. Tech in Computer Science (1983). Specializes in application system performance consulting and has improved performance of various applications in sectors namely the Banking, Finance and Insurance sector. He has been working closely with Dr. Deepak Phatak and Dr. N. L. Sarda of IIT Bombay providing consulting services to prestigious organizations such as IIT Bombay, MTNL, Rashtriya Chemical Fertilizers Limited.</p>	<p>Brief work experience of Mr. Rakesh Kumar Srivastava is as follows</p> <p>Mr. Srivastava is a law graduate, Fellow Member of Company Secretary, Post Graduate in Commerce, Active Member of ASSOCHAM, Merchant chamber of UP, Former Chairman of NIRC, Former Chairman of Kanpur Chapter of ICSI, having experience of more than three decades and worked as Company Secretary cum Chief Law Officer in various organizations and thereafter established a company in the name &amp; style of "Rana Corporate Advisors Private Limited" for providing Corporate Strategic Advisory</p>

	<ul style="list-style-type: none"> <li>- Principal Chief Commissioner of Income Tax, Karnataka &amp; Goa (for approximately 2 years), with Tamil Nadu &amp; Puducherry also held as an additional charge for 9 months.</li> <li>- DGIT(Inv.), Chennai for 18 months and Bangalore for 4 months (as an additional charge).</li> <li>- PCIT-2 and PCIT-3, Mumbai and PCIT-2, Jaipur ( 5 years )</li> <li>- Commissioner of Income Tax (Appeals) and ITAT ( 7 years )</li> <li>- Addl. Commissioner of Income Tax, Central, Ranges assessments &amp; ITAT (9 years)</li> <li>- ACIT, Central &amp; Business Charges and ADIT(Inv.) (8 years)</li> </ul> <p>He also authored a Book Titled 'Options &amp; Futures in an Indian Perspective' published by JAICO Publishing House in 2000, even before these instruments were introduced in India. 3 editions and several reprints of this Book have come so far.</p>	<p>At 3i Infotech his focus was on handling the software services. He was elevated to the board and his responsibility included global technology services business, top and bottom line responsibility for Indian geography and support services like quality, PMO etc.</p> <p>After 3i Infotech, he was entrusted with a role of MD &amp; CEO at Saraswat Infotech where he transformed SIL from an inward focused services company (providing services to the parent) to customer focused organization by offering bouquet of products and services.</p> <p>Currently he runs an IP-Led Services business, Soft.Com India Pvt. Ltd.</p>	<p>Services, Secretarial Audit, Due Diligence, Corporate Governance Compliance Audit, Corporate Restructuring advisory services for Merger, Amalgamation, Takeover, Scrutinizer for E-voting, Postal Ballot Process, Internal Audit, Intellectual Property Right, Compliance, Advisory, Arbitration Services, Appearance before various regulatory authorities viz., Ministry of Corporate Affairs (MCA), National Company Law Tribunal (NCLT), Securities &amp; Exchange Board of India (SEBI), Stock Exchanges, National and other Consumer Forums, Trade Mark, Patent, Copyright Registry &amp; other Quasi-judicial Authorities for various Corporate Houses and Public Sector undertakings.</p> <p>A dedicated and resourceful Professional with a strong background of Secretarial / Legal Compliance, Funds Management and Strategic Business Planning with highly diversified business conglomerates. Can be headhunted for spearheading the efforts across organizations to achieve management vision &amp; goals in planned and stipulated time frame. Assured to make an organization benchmark in the field at world level by improving the process and system by utilizing Educational and Practical Experience in best way.</p>
Qualifications	<ul style="list-style-type: none"> <li>- MBA in Public Policy &amp; Management from IIM, Ahmedabad</li> <li>- Treasury &amp; Forex Management from ICAI</li> <li>- M.Com in Accounts &amp; Business Statistics from Rajasthan University</li> <li>- M.Com in Financial Management from Rajasthan University</li> <li>- B.Com from Rajasthan University</li> </ul>	<ul style="list-style-type: none"> <li>- B. Tech in Electrical Engineering (1981) from IIT, Bombay</li> <li>- M. Tech in Computer Science (1983) from IIT, Bombay</li> </ul>	<ul style="list-style-type: none"> <li>- Fellow Member of Institute of Company Secretaries of India</li> <li>- LLB from Kanpur University</li> <li>- M.Com from Kanpur University</li> </ul>
Terms and Conditions of appointment/ re appointment	Not liable to retire by rotation	Liable to retire by rotation	Not liable to retire by rotation
Number of Meetings of the Board attended during the year	0	0	0
Remuneration drawn, if any	Sitting fees as permitted under the Companies Act, 2013.	Sitting fees. As permitted under the Companies Act, 2013.	Sitting fees as permitted under the Companies Act, 2013.

Other Directorships	Nil	Nil	- Managing Director in Rana Corporate Advisors Pvt Ltd since 28/09/2020
Chairman/Member of the Committees of the Board of Directors of other companies in which he/she is a Director	Nil	Nil	Nil
Committee position held in MSE*	Chairman-Advisory Committee Chairman-Stakeholder Relationship Committee Chairman- Standing Committee on Technology Chairman- Regulatory Oversight Committee Chairman- Risk Management Chairman- Delisting Committee Member-Member and Core Settlement Guarantee Fund Committee (MCSGF) Member- Public Interest Directors Member- Investment Committee Member- MSEI-Investor Protection Fund	Member- Standing Committee on Technology Member- Information Security Steering Committee	Chairman – Nomination & Remuneration Committee Member – Audit Committee Member – Standing Committee on Technology
No. of Equity shares held in the Exchange	Nil	Nil	NIL
Relationship between Directors inter se	None	None	None

\*Chairmanship and membership of Advisory Committee, Stakeholder Relationship Committee, Standing Committee on Technology, Regulatory Oversight Committee, Risk Management, Delisting Committee, Member and Core Settlement Guarantee Fund Committee (MCSGF), Public Interest Directors, Investment Committee, MSEI-Investor Protection Fund have been considered.

**By Order of the Board of Directors**

Date: November 20, 2023  
Place: Mumbai

**Durgesh Kadam**  
**Head - Legal & Company Secretary**  
**Membership no. F8496**

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