

NOTICE 14TH EXTRA-ORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT THE 14TH EXTRA-ORDINARY GENERAL MEETING OF THE MEMBERS OF NSEIT LIMITED WILL BE HELD AT A SHORT NOTICE ON WEDNESDAY, JUNE 23, 2021 AT 10.00 A.M. THROUGH VIDEO CONFERENCE (VC)/ OTHER AUDIO VISUAL MEANS (OAVM) FACILITY AT NSEIT LIMITED, GROUND FLOOR BOARD ROOM, TRADE GLOBE SIR M V ROAD, ANDHERI- KURLA ROAD, ANDHERI- (E), MUMBAI- 400059 TO TRANSACT THE FOLLOWING BUSINESS:

SPECIAL BUSINESS

1. TO APPROVE INCREASE AND RECLASSIFICATION IN THE AUTHORISED SHARE CAPITAL OF THE COMPANY:

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

"RESOLVED THAT pursuant to the provisions of Section 13, 62 and other applicable provisions, if any, of the Companies Act, 2013, (including any statutory modification(s) and reenactment(s) thereof for the time being in force) and the rules framed there under, consent of the Members be and is hereby accorded to increase the Authorized Share Capital of the Company from the present Rs.1,15,00,00,000/- (Rupees One Hundred and Fifteen Crores) divided into 1,50,00,000 (One Crore Fifty Lacs) Equity Shares of Rs.10/- (Rupees Ten) each and 1,00,00,000 (One Crore), 7%, Seven Years, Cumulative Redeemable Preference Shares of Rs.100/- (Rupees Hundred) each to **Rs.1,65,00,00,000/- (Rupees One Hundred and Sixty Five Crores) divided into 1,50,00,000 (One Crore Fifty Lacs) Equity Shares of Rs.10/- (Rupees Ten) each and 1,00,00,000 (One Crore), 7%, Seven Years, Cumulative Redeemable Preference Shares of Rs.100/- (Rupees Hundred) each and 50,00,000 (Fifty Lakhs), Series A, 7%, Seven Years, Cumulative Optionally Convertible Redeemable Preference Shares of Rs.100/- (Rupees Hundred) each**

RESOLVED FURTHER THAT the Memorandum of Association of the Company be and is hereby altered by substituting the existing Clause V thereof by the following new Clause V as under:

Clause V The Authorized Share Capital of the Company is Rs.1,65,00,00,000/- (Rupees One Hundred and Sixty Five Crores) divided into 150,00,000 (One Crore Fifty Lacs) Equity Shares of Rs.10/- (Rupees Ten) each and 1,00,00,000 (One Crore), 7%, Seven Years, Cumulative Redeemable Preference Shares of Rs.100/- (Rupees Hundred) each and 50,00,000 (Fifty Lakhs), Series A, 7%, Seven Years, Cumulative Optionally Convertible Redeemable Preference Shares of Rs.100/- (Rupees Hundred) each;

RESOLVED FURTHER THAT the Board of Directors (hereinafter referred to as the 'Board', which term shall include any Committee constituted or hereafter constituted by the Board for this purpose or any person(s) authorised by the Board to exercise the powers conferred on the Board by this Resolution), be and are hereby authorized to do all such acts, deeds and things and execute all such documents and writings, as it may in its absolute discretion deem necessary or incidental thereto including paying such fees and incurring such expenses in relation thereto as it may deem appropriate and to file such documents, forms, etc., as required with the regulatory/statutory authorities and authorise the officials of the Company for the aforesaid purpose, as may be deemed fit to give effect to this Resolution."

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred by the above resolutions to any Director(s) or to any Committee of the Board or any other Officer(s) of the Company to give effect to the aforesaid resolution;

RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter(s) referred to or contemplated in any of the foregoing resolutions be and are hereby approved, ratified and confirmed in all respects."

2. TO APPROVE OFFER OR INVITATION TO SUBSCRIBE TO SERIES A, 7%, SEVEN YEARS, CUMULATIVE OPTIONALLY CONVERTIBLE REDEEMABLE PREFERENCE SHARES OF RS. 100/- EACH ON RIGHTS BASIS

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

"RESOLVED THAT pursuant to the provisions of Sections 55, 62 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Share Capital and Debentures) Rules 2014 including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and subject to the provisions of the Articles of Association of the Company, approval of the members be and is hereby accorded to the Board of Directors of the Company to offer and issue up to 18,00,000, Series A, 7%, Seven Years Cumulative Optionally Convertible Redeemable Preference Shares of Rs.100/- each ("COCRPS") for cash, aggregating to Rs.18,00,00,000/- (Rupees Eighteen Crores only), in one or more tranche(s), to the existing holders of equity shares of the Company on Rights Basis, on the terms and conditions given below:

Number of Preference Shares to be Issued: 18,00,000 (Eighteen Lakhs)

Issue price: COCRPS of face value of Rs. 100/- each

Rate of Dividend: Dividend rate will be 7% p.a. (on the face value) which will remain fixed over the tenure of the COCRPS.

Cumulative: The COCRPS will carry Cumulative Dividend Right.

Tenure & conversion / Redemption Terms:

1. All the COCRPS shall be redeemed or converted at the end of 7 years from the date of allotment of the COCRPS at the option of the COCRPS holders at face value.
2. COCRPS holders shall have an option at the end of 7 years from the date of allotment for part redemption and/ or conversion of their holdings

Priority with respect to payment of dividend or repayment of capital: The COCRPS will carry a preferential right vis-a-vis equity shares of the Company with respect to the payment of dividend and repayment of capital during winding up.

Participation in surplus funds: The COCRPS shall be non-participating in the surplus funds and in the profits of the Company, on winding up which may remain after the entire capital has been repaid.

Voting rights: The COCRPS shall carry voting rights as prescribed under the provisions of the Companies Act, 2013.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby severally authorised to take all such steps as it may deem necessary, proper or expedient to give effect to this resolution.

3. TO CONSIDER AND APPROVE MAKING OF INVESTMENTS / EXTENDING LOANS AND GIVING GUARANTEES OR PROVIDING SECURITIES IN CONNECTION WITH LOANS TO BODIES CORPORATE IN EXCESS OF LIMITS SPECIFIED UNDER SECTION 186 OF THE COMPANIES ACT, 2013

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

“RESOLVED THAT in supersession of the resolutions passed in the Extra Ordinary General Meeting held on November 7, 2019, pursuant to Section 186(3) and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made there under (including any statutory modification thereof for the time being in force and as may be enacted from time to time), and in terms of Articles of

Association of the Company and subject to such approvals, consents, sanctions and permissions as may be necessary, the consent of the members be and is hereby accorded to the Board (including any committee thereof) for making investment(s) in excess of limits specified under section 186 of Companies Act, 2013 from time to time for acquisition of securities of anybody corporate or for giving loans, guarantees or providing securities to anybody corporate or other person / entity whether in India or outside India, as may be considered appropriate for an amount not exceeding INR 1500,00,00,000/- (Rupees One Thousand Five Hundred Crores only) (which is in addition to and over and above the investment of surplus funds in Fixed Deposit or Mutual Funds) notwithstanding that such investment and acquisition together with the Company's existing investments in all other bodies corporate, loans and guarantees given and securities provided shall be in excess of the limits prescribed under section 186(3), of the Companies Act, 2013.

RESOLVED FURTHER THAT for the purpose of giving effect to the above, the Board of Directors of the Company (including any committee thereof) be and is hereby authorized to finalize and execute all agreements, documents and writings and to do all acts, deeds and things in this connection and incidental thereto as they may in their absolute discretion deem fit to give effect to this resolution.”

By order of the Board
For NSEIT Limited

Sd/-

Vaibhhav Vijay Kulkarni
Company Secretary
A27519

Date: June 22, 2021

Place: Mumbai

Registered Office: NSEIT Limited, Trade Globe, Ground Floor,
Andheri- Kurla Road, Andheri- (E), Mumbai- 400059

Notes:

1. Pursuant to the General Circular No. 14/2020 dated April 08, 2020, Circular No 17/ 2020 dated April 13, 2020, Circular No. 22/2020 dated June 15, 2020, Circular No. 33/ 2020 dated September 28, 2020 read with Circular no 39/2020 dated December 31, 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 EGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the EGM through VC/OAVM and participate thereat and cast their votes.
2. In view of the massive outbreak of the COVID-19 pandemic, social distancing is to be a pre-requisite and pursuant GM to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, physical attendance of the Members to the EGM venue is not required. Hence, Members have to attend and participate in the ensuing EGM through VC/OAVM.
3. The Members can join the EGM 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 the Notice. The facility of participation at the EGM through VC/OAVM will be made available to all the members of the. Directors, Key Managerial Personnel and Auditors of the Company.
4. The attendance of the Members attending the EGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
5. The Members will be allowed to pose questions during the course of the Meeting. The queries can also be given in advance at secretarial@nseit.com.
6. The Explanatory Statement pursuant to the provisions of Section 102 of the Companies Act, 2013 is annexed hereto.
7. All documents referred to in the Notice calling the EGM and the Explanatory Statement are available on the website of the Company for inspection by the Members.
8. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the EGM has been uploaded on the website of the Company at www.nseit.com.
9. EGM is being convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EGM THROUGH VC/OAVM ARE AS UNDER:

1. Members whose email IDs are already registered with the Company and who are desirous to attend the EGM through VC/OAVM can apply at secretarial@nseit.com requesting for participation in the EGM, by giving their name as registered in the records of the Company, DPID-Client ID or Folio Number and the Registered email ID.
2. Members who are desirous of attending the EGM may send their request by June 22, 2021. On successful registration with the company, the invitation to join the EGM will be sent to the Members on their registered email IDs latest by June 22, 2021
3. Members may attend the EGM, by following the invitation link sent to their registered email ID. Members will be able to locate Meeting ID/ Password/ and JOIN MEETING tab. By Clicking on JOIN MEETING they will be redirected to Meeting Room via browser or by running Temporary Application. In order to join the Meeting, follow the step and provide the required details (mentioned above – Meeting Id/Password/Email Address) and Join the Meeting. Members are encouraged to join the Meeting through Laptops for better experience.
4. In case of Android/iphone connection, Participants will be required to download and Install the appropriate application as given in the mail to them. Application may be downloaded from Google Play Store/ App Store.
5. Further Members will be required to allow Camera and use Internet audio settings as and when asked while setting up the meeting on Mobile App.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting 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 aforesaid glitches.
7. The helpline number for joining the Meeting through Electronic Mode will be provided in the Meeting Invitation which will be sent to the eligible applicants.
8. Institutional Shareholders are encouraged to participate at the EGM through VC/OAVM and vote thereat. In case of demand of poll on any resolution the members can send their votes to secretarial@nseit.com from the same mail id as registered with the Company.

OTHER INFORMATION:

Only those shareholders of the Company who are holding shares either in physical form or in dematerialized form, as on the cut-off date (i.e. June 18, 2021), shall be entitled to vote at the EGM. Any person who is not a Member as on the cut-off date should treat this Notice for information purposes only.

ROUTE MAP AND PROMINENT LANDMARK OF EGM VENUE AND ATTENDANCE SLIP.

In view of the extraordinary circumstances due to COVID-19 pandemic prevailing in the country, MCA vide its Circular No. 14/2020 had clarified that social distancing is a pre-requisite in the current scenario and in reference to clarifications/ Guidance on applicability of Secretarial Standards on General Meetings (SS-2) dated April 15, 2020, the Company will hold the EGM through VC/OAVM, without the physical presence of the Members at Ground Floor, Trade Globe, Sir M.V. Road, J.B. Nagar, Andheri - Kurla Road, Andheri (E), Mumbai, Pin -400 059, Maharashtra. In view of the directions from MCA, the Meeting is being convened through VC/OAVM and physical presence of the Members are not required at the venue and that the proceedings of the EGM conducted shall be deemed to be made at this venue.

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

The following explanatory statement sets out all material facts relating to the special business set out in the accompanying notice of the 14th Extra Ordinary General Meeting of the members of NSEIT Limited to be held on Wednesday, June 23, 2021 at 10.00 A.M. through video conference (vc)/ other audio visual means (OAVM) facility at NSEIT Limited, Ground Floor Board Room, Trade Globe Sir M V Road, Andheri- Kurla Road, Andheri- (E), Mumbai- 400059

ITEM NO 1:

The Current Authorized Capital of the Company is Rs. Rs.1,15,00,00,000/- (Rupees One Hundred and Fifteen Crores) divided into 150,00,000 (One Crore Fifty Lacs) Equity Shares of Rs.10/- (Rupees Ten) each and 1,00,00,000 (One Crore), 7%, Seven Years, Cumulative Redeemable Preference Shares of Rs.100/- (Rupees Hundred) each. The Company proposes to increase its authorized share capital to Rs.1,65,00,00,000/- (Rupees One Hundred and Sixty Five Crores) divided into 150,00,000 (One Crore Fifty Lacs) Equity Shares of Rs.10/- (Rupees Ten) each and 1,00,00,000 (One Crore), 7%, Seven Years, Cumulative Redeemable Preference Shares of Rs.100/- (Rupees Hundred) each and 50,00,000 (Fifty Lakhs), Series A, 7%, Seven Years, Cumulative Optionally Convertible Redeemable Preference Shares of Rs.100/- (Rupees Hundred) each to facilitate any fund raising in future via rights issue of preference shares of the company.

The increase in the Authorised Share Capital of the Company will also require consequential amendment in the Clause V of the Memorandum of Association of the Company.

Pursuant to Section 13 and 62 the Companies Act, 2013, alteration of the Capital Clause requires approval of the members of the Company by way of passing a Special Resolution to that effect.

In view of the aforesaid facts consent of the Members has been sought by way of a Special Resolution as specified in item no 1 of the notice.

The Board recommends the special resolution set forth in Item No. 1 for the approval of the Members

None of the Directors / Key Managerial Personnel of the Company / their relatives are in any way, concerned or interested, financially or otherwise, in the proposed resolution, set out at Item No. 1 of the Notice.

ITEM NO 2

The Board of Directors at its meeting held on June 21, 2021, has approved the offer and issue 18,00,000, Series A, 7% Seven Years Cumulative Optionally Convertible Redeemable Preference Shares of Rs.100/- each (“COCRPS”) for cash share aggregating to **Rs. 18,00,00,000 (Rupees Eighteen Crores only)**, in one or more tranche(s), to the existing holders of equity shares of the Company on Rights Basis.

Section 55 of the Act read with Rule 9 of the Companies (Share Capital and Debentures) Rules, 2014 framed there under, inter alia, requires a company to obtain the approval of the members, by way of a Special Resolution for issuance of preference shares.

Accordingly, the approval of the Members is being sought, by way of a Special Resolution, to offer and issue, in one or more tranche(s), COCRPS on Rights Basis.

Disclosures as required under Rule 9(3) of the Companies (Share Capital and Debentures) Rules, 2014 and the terms of issue of the COCRPS, are as under:

1	The size of the issue and number of preference shares to be issued and nominal value of each share	Upto 18,00,000, Series A, 7%, Seven Years Cumulative Optionally Convertible Redeemable Preference Shares of Rs.100/-each (“COCRPS”) for cash, aggregating to Rs.18,00,00,000 (Rupees Eighteen Crores only), in one or more tranche(s).
2	The nature of such shares i.e. cumulative or non-cumulative, participating or non – participating, convertible or non-convertible	Cumulative, Non-participating and Optionally Convertible Redeemable Preference Shares.
3	The objectives of the issue	The objectives of the issue are to meet the cost of acquisition and to meet any incidental expenses, if any, relating to such acquisition
4	The manner of issue of shares	Offer to the existing equity shareholders of the Company.
5	The price at which such shares are proposed to be issued	The COCRPS of face value of Rs.100 each will be issued at a par

6	The basis on which the price has been arrived at	The Shares are in the nature of optionally convertible / redeemable preference shares and are issued at par to the existing equity shareholders in same proportion as per 62(1)(a) of the Companies Act, 2013 read with the applicable rules there under and hence no valuation report is required.
7	The terms of issue, including terms and rate of dividend on each share, etc.	Dividend rate will be 7% p.a. (on the face value) which will remain fixed over the tenure of the COCRPS. Dividend will be payable at the end of each financial year. Unpaid cumulative dividend, if any, shall be paid at the time of redemption.
8	The terms of redemption, including the tenure of redemption, redemption of shares at premium and if the preference shares are convertible, the terms of conversion	<ol style="list-style-type: none"> 1. All the COCRPS shall be redeemed or converted at the end of 7 years from the date of allotment of the COCRPS at the option of the COCRPS holders at face value. 2. COCRPS holders shall have an option at the end of 7 years from the date of allotment for part redemption and/ or conversion of their holdings
9	The manner and modes of redemption / conversion	The redemption / conversion shall be made in accordance with the applicable provisions of the Companies Act, 2013.
10	The current shareholding pattern of the Company	NSE Investments Limited is presently holding 100% Equity Capital of the Company.
11	Amendment	Subject to applicable Laws, the rights, privileges and conditions attached to COCRPS may be varied, modified or abrogated only with the prior written consent of the holder of COCRPS.

Accordingly, the Board recommends the Special Resolution set out at Item No. 2 of the Notice for approval by the Members.

None of the Directors / Key Managerial Personnel of the Company / their relatives are in any way, concerned or interested, financially or otherwise, in the proposed resolution, set out at Item No. 2 of the Notice.

ITEM NO 3

In order to make optimum use of funds available with the Company and also to achieve long term strategic and business objectives, the Board of Directors of the Company proposes to make use of the same by making an investment in other bodies corporate or granting loans, giving guarantee or providing security to other persons or other body corporate or as and when required.

Pursuant to the provisions of section 186(3) of the Companies Act, 2013 and rules made there under, the Company needs to obtain prior approval of shareholders / members by way of a special resolution passed at the General Meeting in case the amount of investment, loan, guarantee or security proposed to be made is more than the higher of sixty percent of the paid up share capital, free reserves and securities premium account or one hundred percent of free reserves and securities premium account.

Accordingly, the Board of Directors of the Company suggested increasing the existing Limit of INR 500,00,00,000/- (Rupees Five Hundred Crores only) to INR 1500,00,00,000/- (Rupees One Thousand Five Hundred Crores). In this regard, the Board of Directors of the Company proposes to obtain approval of shareholders by way of special resolution as contained in the notice of the Extra-Ordinary General Meeting for an amount not exceeding Rs. 1500,00,00,000/- (Rupees One Thousand Five Hundred Crores Only) outstanding at any time notwithstanding that such investment(s), outstanding loan(s) given or to be given and guarantees and security provided are in excess of the limits prescribed under Section 186 of the Companies Act, 2013.

Accordingly, the Board recommends the Special Resolution set out at Item No. 3 of the Notice for approval by the Members.

None of the Directors / Key Managerial Personnel of the Company / their relatives are in any way, concerned or interested, financially or otherwise, in the proposed resolution, set out at Item No. 3 of the Notice.

By order of the Board
For **NSEIT Limited**
Sd/-
Vaibhav Vijay Kulkarni
Company Secretary
A27519

Date: June 22, 2021

Place: Mumbai

Registered Office: NSEIT Limited, Trade Globe, Ground Floor,
Andheri- Kurla Road, Andheri- (E), Mumbai- 400059