

## NOTICE

**NOTICE** is hereby given that the **FOURTH ANNUAL GENERAL MEETING** of the Shareholders of **AMC REPO CLEARING LIMITED ('THE COMPANY')** is scheduled to be held on **WEDNESDAY, SEPTEMBER 24, 2025, AT 04.00 P.M.** through Video Conferencing from the registered office of the Company at Unit No. 503, Windsor, Off CST Road, Kalina, Santacruz East, Mumbai, Maharashtra 400098 to transact the following business:

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### ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended March 31, 2025, together with the report of the Board of Directors and Auditors thereon.
2. To appoint a director in place of Mr. Sumeet Kumar (DIN: 10753910), who retires by rotation and being eligible, seeks re-appointment.

### SPECIAL BUSINESS:

3. To consider and approve re-appointment of Mr. Srinivasan Varadarajan (DIN: 00033882) as a Non-Executive Independent Director (Public Interest Director) for a second term of three (3) years

To consider, and if thought fit, to pass, the following Resolution as a **SPECIAL RESOLUTION:**

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, if any, of the Companies Act, 2013, ("the Act") and the rules made thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force), read with Schedule IV to the Act, as amended from time to time, the Securities Contracts (Regulation) (Stock Exchange and Clearing Corporations) Regulations, 2018, ("SECC Regulations") as may be amended from time to time and the RBI Directions for Central Counterparties, 2024, ("CCP Directions") as may be amended from time to time, Mr. Srinivasan Varadarajan (DIN: 00033882) who was appointed as an Independent Director by the Shareholders at the Extra-ordinary General Meeting held on March 22, 2022, for a first term of three (3) years with effect from January 17, 2022, and whose re-appointment as Independent Director has been approved by the Securities and Exchange Board of India and Reserve Bank of India for a second term of three (3) years with effect from January 16, 2025 to January 15, 2028, under the provisions of SECC Regulations and CCP Directions and whose re-appointment has been recommended by the Board of Directors to the Shareholders, be and is hereby re-appointed as a Non-Executive Independent Director (Public Interest Director) of the Company to hold office for a second term of three (3) years with effect from January 16, 2025 to January 15, 2028, and his period of office shall not be liable to be determined for retirement by rotation, at such sitting fees as may be decided by the Board of Directors.

**RESOLVED FURTHER THAT** the Board of Directors of the Company and/or Company Secretary of the Company, be and are hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable, or expedient to give effect to this resolution including but not limited to making of necessary entries in the relevant statutory registers and to file intimation of appointment with the Registrar of Companies, Mumbai."

4. To consider and approve re-appointment of Mr. Krishnamurthy Vaidyanathan (DIN: 00693204) as a Non-Executive Independent Director (Public Interest Director) for a second term of three (3) years

To consider, and if thought fit, to pass, the following Resolution as a **SPECIAL RESOLUTION**:

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, if any, of the Companies Act, 2013, (“the Act”) and the rules made thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force), read with Schedule IV to the Act, as amended from time to time, the Securities Contracts (Regulation) (Stock Exchange and Clearing Corporations) Regulations, 2018, (“SECC Regulations”) as may be amended from time to time and the RBI Directions for Central Counterparties, 2024, (“CCP Directions”) as may be amended from time to time, Mr. Krishnamurthy Vaidyanathan (DIN: 00693204) who was appointed as an Independent Director by the Shareholders at the Extra-ordinary General Meeting held on March 22, 2022, for a first term of three (3) years with effect from January 17, 2022, and whose re-appointment as Independent Director has been approved by the Securities and Exchange Board of India and Reserve Bank of India for a second term of three (3) years with effect from January 16, 2025, to January 15, 2028, under the provisions of SECC Regulations and CCP Directions and whose re-appointment has been recommended by the Board of Directors to the Shareholders, be and is hereby re-appointed as a Non-Executive Independent Director (Public Interest Director) of the Company to hold office for a second term of three (3) years with effect from January 16, 2025, to January 15, 2028, and his period of office shall not be liable to be determined for retirement by rotation, at such sitting fees as may be decided by the Board of Directors.

**RESOLVED FURTHER THAT** the Board of Directors of the Company and/or Company Secretary of the Company, be and are hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable, or expedient to give effect to this resolution including but not limited to making of necessary entries in the relevant statutory registers and to file intimation of appointment with the Registrar of Companies, Mumbai.”

5. To consider and approve re-appointment of Ms. Huzan Mistry (DIN: 09208069) as a Non-Executive Independent Director (Public Interest Director) for a second term of three (3) years

To consider, and if thought fit, to pass, the following Resolution as a **SPECIAL RESOLUTION**:

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, if any, of the Companies Act, 2013, (“the Act”) and the rules made thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force), read with Schedule IV to the Act, as amended from time to time, the Securities Contracts (Regulation) (Stock Exchange and Clearing Corporations) Regulations, 2018, (“SECC Regulations”) as may be amended from time to time and the RBI Directions for Central Counterparties, 2024, (“CCP Directions”) as may be amended from time to time, Ms. Huzan Mistry (DIN: 09208069) who was appointed as an Independent Director by the Shareholders at the First Annual General Meeting held on November 22, 2022, for a first term of three (3) years with effect from October 08, 2022, and whose re-appointment as Independent Director has been approved by the Securities and Exchange Board of India and Reserve Bank of India for a second term of three (3) years with effect from October 08, 2025, to October 07, 2028, under the provisions of SECC Regulations and CCP Directions and whose re-appointment has been recommended by the Board of Directors to the Shareholders, be and is hereby re-appointed as a Non-Executive Independent Director (Public Interest Director) of the Company to hold office for a second term of three (3) years with effect from October 08, 2025, to October 07, 2028, and her period of office shall not

be liable to be determined for retirement by rotation, at such sitting fees as may be decided by the Board of Directors.

**RESOLVED FURTHER THAT** the Board of Directors of the Company and/or Company Secretary of the Company, be and are hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable, or expedient to give effect to this resolution including but not limited to making of necessary entries in the relevant statutory registers and to file intimation of appointment with the Registrar of Companies, Mumbai.”

**6. To consider and approve re-appointment of Mr. Srinivasan Varadarajan (DIN: 00033882) as the Non-Executive Chairperson of the Company**

To consider, and if thought fit, to pass, the following Resolution as a **SPECIAL RESOLUTION**:

**“RESOLVED THAT** pursuant to the applicable provisions of the Companies Act, 2013, and the rules made thereunder (including any statutory modification(s) or re-enactment thereof) for the time being in force, as amended from time to time, Articles of Association of the Company, the Securities Contracts (Regulation) (Stock Exchange and Clearing Corporations) Regulations, 2018, (“SECC Regulations”) as may be amended from time to time and the RBI Directions for Central Counterparties, 2024, (“CCP Directions”) as may be amended from time to time, Mr. Srinivasan Varadarajan (DIN: 00033882) who was appointed as the Non-Executive Chairperson of the Company by the Governing Board w.e.f. December 19, 2022, and whose re-appointment as an Non-Executive Chairperson has been approved by the Securities and Exchange Board of India and Reserve Bank of India for a second term under the provisions of SECC Regulations, 2018, and CCP Directions, 2024, and whose re-appointment has been recommended by the Board of Directors to the Shareholders, be and is hereby re-appointed as the Non-Executive Chairperson of the Company to hold office for a second term with effect from May 30, 2025, till the expiry of his tenure as a Non-Executive Independent Director of the Company i.e. till January 15, 2028.”

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution and for removal of any doubts or difficulties, the Board of Directors of the Company and/or Company Secretary of the Company, be and is hereby authorized to do all such acts, deeds, matters and things and execute all such deeds, documents, instruments and writings as it may in its absolute discretion deem necessary or desirable, to give, from time to time, such directions as may be necessary, expedient, usual or proper and to settle any question or doubt that may arise in relation thereto or as the Governing Board in its absolute discretion may think fit.”

**7. To consider and approve Borrowing limits under Section 180(1)(c) of the 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 Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, read with Companies (Meetings of Board and its Powers) Rules, 2014, including any statutory modification(s) or re-enactment(s) thereof, the consent of the Shareholders be and is hereby accorded to the Board of Directors of the Company (hereinafter called “the Governing Board” which term shall be deemed to include any Committee thereof, which the Governing Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this resolution and with the power to delegate such authority to any person or persons) to borrow any sum or sums of money from time to time on such terms and conditions as the Governing Board may deem fit, whether the same may be secured or unsecured and if secured, whether by way of mortgage, charge or hypothecation, pledge or otherwise in any way whatsoever, on, over or in any respect of all, or any of the company's assets,

notwithstanding that the monies to be borrowed, together with the monies already borrowed by the Company (apart from the temporary loans obtained from the Company's Bankers in the ordinary course of business), upto the limit of Rs. 5,000 Crores (Indian Rupees Five Thousand Crore Only) notwithstanding that moneys to be borrowed together with the monies already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in the ordinary course of business), may exceed, at any time, the aggregate of the paid-up capital of the Company and its free reserves, that is to say, reserves not set apart for any specific purpose.

**RESOLVED FURTHER THAT** Board of Directors of the Company and / or Chief Financial Officer of the Company and / or Company Secretary of the Company, be and are hereby severally authorized to GENERALLY do all acts, deeds, things, matters and sign and execute all such documents, deeds, applications as they may deem fit in order to give effect to the matters contemplated herein above."

**8. To consider and approve revision of remuneration of Mr. Kashinath Katakdhond, Managing Director of the Company**

To consider, and if thought fit, to pass, the following Resolution as a **SPECIAL RESOLUTION**:

**"RESOLVED THAT** pursuant to the provisions of Sections 196, 197 and all other applicable provisions, if any, of the Companies Act, 2013, and the rules made thereunder (including any statutory modification(s) or re-enactment thereof), read with Schedule V to the Companies Act, 2013 and Securities Contracts (Regulation) (Stock Exchanges and Clearing Corporations), Regulations, 2018, ("SECC"), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, applicable provisions of Articles of Association of the Company and on recommendation of Nomination and Remuneration Committee and the Board of Directors and subject to approval from SEBI, the consent of the Shareholders be and is hereby accorded for revision in remuneration payable to Mr. Kashinath Katakdhond, Managing Director of the Company with effect from April 1, 2025, as per details given hereunder:

Salary Component	Current CTC (p.a.) (In Rs.)	Proposed CTC (p.a.) (In Rs.)
Total Fixed CTC	95,82,400	1,00,54,477
Other Benefits (PF, Medclaim, Gratuity)	-	2,82,182
<b>Total CTC (A)</b>	<b>95,82,400</b>	<b>1,03,36,659</b>
Performance Based Variable Pay (B) @25% of Total CTC (A)	31,94,133	34,45,553
<b>Total Annual CTC (A+B)</b>	<b>1,27,76,533</b>	<b>1,37,82,212</b>

**RESOLVED FURTHER THAT** CTC after increment will be paid after following the due process of SEBI approval.

**RESOLVED FURTHER THAT** all other terms and conditions of his appointment as Managing Director of the Company, as approved by the shareholders at the Second Annual General Meeting held on September 15, 2023, shall remain unchanged.

**RESOLVED FURTHER THAT** in the event of loss or inadequacy of profits, in any financial year, during the currency of term of Mr. Kashinath Katakdhond as Managing Director, the Company shall pay Mr. Kashinath Katakdhond, above remuneration as minimum remuneration by way of salary, perquisites and/or allowance, performance-based rewards/incentives exceeding the limit laid down in Section 197 read with Schedule V of the Companies Act, 2013, as applicable to the Company or such other limits, subject to the prior approval of the members of the Company if and to the extent necessary.

**RESOLVED FURTHER THAT** the Board of Directors and/or Company Secretary be and is hereby authorized to do all such acts, deeds and things as may be necessary, proper and expedient for the purpose of giving effect to this resolution.”

**9. To consider and approve the appointment of M/s. Purwar & Purwar Associates LLP, Practicing Company Secretaries as Secretarial Auditor and approval of their remuneration**

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

**“RESOLVED THAT** pursuant to the provision of Regulation 24A and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Section 204 and other applicable provisions of the Companies Act, 2013, if any, and applicable rules framed thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), M/s. Purwar & Purwar Associates LLP, Practicing Company Secretaries (FCS No. 5769, CP No. 5918, Peer Review No. 6666/2025), be and is hereby appointed as Secretarial Auditor of the Company for a term of 5 (five) consecutive years commencing from April 1, 2025, and ending on March 31, 2030, on such remuneration as may be mutually agreed between the Secretarial Auditors and the Board of Directors of the Company based on the recommendation of the Audit Committee.

**RESOLVED FURTHER THAT** the Board of Directors of the Company and/or Company Secretary of the Company, be and are hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable, or expedient to give effect to this.”

**10. To consider and approve Material Related Party Transaction of the Company**

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

**“RESOLVED THAT** pursuant to the provisions of Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time (“Listing Regulations”), the applicable provisions of the Companies Act, 2013 (“Act”) read with rules made thereunder, other applicable laws / statutory provisions, if any, (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the Company’s Policy on Materiality of Related Party Transactions and on Dealing with Related Party Transactions and basis the approval of the Audit Committee and recommendation of the Board of Directors of the Company, approval of the shareholders of the Company be and is hereby accorded to the Company to enter into and / or continue to carry out the related party transaction(s) / contract(s) / arrangement(s) / agreement(s) (in terms of Regulation 2(1)(zc)(i) of the Listing Regulations) with Mr. Kashinath Katakdhond as more specifically set out in the explanatory statement to this resolution on the material terms & conditions set out therein.

**RESOLVED FURTHER THAT** the Board of Directors of the Company (hereinafter referred to as ‘Governing Board’ which term shall be deemed to include the Audit Committee of the Governing Board and any duly constituted committee empowered to exercise its powers including powers conferred under this resolution) be and is hereby authorised to do all such acts, deeds, matters and things as it may deem fit in its absolute discretion and to take all such steps as may be required in this connection including finalizing and executing necessary contract(s), arrangement(s), agreement(s) and such other documents as may be required, seeking all necessary approvals to give effect to this resolution, for and on behalf of the Company, to delegate all or any of its powers conferred under this resolution to any Director or Key Managerial Personnel or any officer/ executive of the Company and to resolve all such issues, questions, difficulties or doubts whatsoever that may arise in this regard and all action(s) taken by the Company in connection

with any matter referred to or contemplated in this resolution, be and are hereby approved, ratified and confirmed in all respects.”

**By Order of the Board  
For AMC Repo Clearing Limited**

**Sd/-  
Vedant Kamulkar  
Company Secretary  
ACS: 70246**

**Date:** August 26, 2025

**Place:** Mumbai

**Registered Office:** Unit No. 503, Windsor, Off CST Road, Kalina, Santacruz East, Mumbai 400098  
**CIN:** U65929MH2021PLC359108

**NOTES: -**

1. Explanatory Statement as required under Section 102 of the Companies Act, 2013, with respect to Special Business provided in the Notice, is annexed hereto and forms part of the Notice.
2. The Ministry of Corporate Affairs ("MCA") has vide its General Circular No. 14/ 2020 dated April 8, 2020, Circular No. 17/ 2020 dated April 13, 2020, and subsequent circulars issued in this regard, the latest being 9/2024 dated September 19, 2024, (**together referred to as "MCA Circulars"**) has permitted the Companies to hold Annual General Meeting ("AGM") through Video Conferencing ("VC") or Other Audio Visual Means ("OAVM"), without the physical presence of the Members at a common venue. The deemed venue of the 4<sup>th</sup> AGM will be the registered office of the Company situated at Unit No. 503, Windsor, Off CST Road, Kalina, Santacruz East, Mumbai, Maharashtra 400098.
3. Pursuant to the framework provided in the above MCA Circulars, the Meeting will be conducted through VC and accordingly the facility to appoint proxy to attend and cast vote for the Members is not available for this AGM and hence the Proxy Form, Attendance Slip and Route Map of the AGM are not annexed to this Notice.
4. Corporate shareholders intending to appoint their authorized representative, pursuant to Section 113 of the Act, to attend the meeting are requested to send a certified copy of the Board Resolution/ letter of representation to the Company, authorizing their representative to attend and vote on their behalf at the meeting.
5. The Shareholders, Directors and the Invitees who are willing to join the Meeting through the video conferencing facility provided by Microsoft Teams shall click on the link which would be sent to their registered email IDs before the meeting.
6. The facility for attending the Meeting shall be open 15 minutes before the time scheduled to start the meeting and until 15 minutes after such scheduled time. In case of any assistance required for attending the Meeting through the aforesaid mode, you may contact Mr. Vedant Kamulkar (+ 91 8879744671) before or during the Meeting.
7. Shareholders intending to inspect
  - a) The Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Companies Act, 2013;
  - b) The Register of Directors and Key Managerial Personnel and their Shareholding, maintained under Section 170 of the Companies Act, 2013 read with Rules issued thereunder; and
  - c) All documents referred to in the accompanying Notice;shall write to the Company at [vedantk@arclindia.com](mailto:vedantk@arclindia.com) and the same shall be made available for inspection up to the continuance of this Meeting.
8. Voting at the Meeting shall be conducted through a show of hands.
9. Profile of the Directors seeking appointment/re-appointment, as required by Secretarial Standard 2 ("SS-2") at the 4<sup>th</sup> AGM, is given in this notice.

**By Order of the Board  
For AMC Repo Clearing Limited**

**Sd/-  
Vedant Kamulkar  
Company Secretary  
ACS: 70246**

**Date:** August 26, 2025

**Place:** Mumbai

**Registered Office:** Unit No. 503, Windsor, Off CST Road, Kalina, Santacruz East, Mumbai 400098  
**CIN:** U65929MH2021PLC359108



## EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013:

### Item No. 3: To consider and approve re-appointment of Mr. Srinivasan Varadarajan (DIN: 00033882) as a Non-Executive Independent Director (Public Interest Director) for a second term of three (3) years

Mr. Srinivasan Varadarajan (DIN: 00033882) was appointed as an Independent Director by the Shareholders at the Extra-Ordinary General meeting for first term of three (3) consecutive years with effect from January 17, 2022, to January 16, 2025.

Prior to completion of his first term, the Board of Directors had carried out the performance evaluation of Mr. Srinivasan Varadarajan and had expressed their satisfaction for his performance in the Company. The parameters majorly included attendance and contribution to the deliberations at the Governing Board meetings and Committee meetings, performance of duties of directors as required under the Companies Act, 2013 ("the Act"), professional conduct, roles, functions and duties of Independent Directors as stipulated under the Schedule IV (Code for Independent Directors) of the Act.

Accordingly, the Board of Directors at their meeting held on August 09, 2024, based on the recommendation of the Nomination and Remuneration Committee and satisfactory performance review, approved nomination of Mr. Srinivasan Varadarajan to be re-appointed as Non-Executive Independent Director (Public Interest Director) for a second term of three (3) years from January 16, 2025, to January 15, 2028, subject to the approval of the Securities and Exchange Board of India ("SEBI") and the Reserve Bank of India ("RBI"). The SEBI had accorded its approval vide their letter dated December 23, 2024, for the re-appointment of Mr. Varadarajan as Non-Executive Independent Director (Public Interest Director) for a second term of three (3) years from January 16, 2025, to January 15, 2028. Further, the RBI vide its letter dated January 16, 2025, exempted the Company from the requirement of RBI's approval for re-appointment of Directors, provided, the necessary approval has been obtained from SEBI.

The Board of Directors at its meeting held on January 09, 2025, took note of the SEBI's approval for the re-appointment of Mr. Srinivasan Varadarajan as a Non-Executive Independent Director (Public Interest Director) for a second term of three (3) years from January 16, 2025, to January 15, 2028, or three (3) years from date of the RBI's approval and recommended his re-appointment to the Shareholders of the Company for a second term of three years i.e. from January 16, 2025, to January 15, 2028, by way of a Special Resolution in terms of provisions of Section 149 of the Act, and rules framed thereunder. His period of office is not liable to be determined for retirement by rotation and may be paid such sitting fees as determined by the Board of Directors of the Company under the Act.

In the opinion of the Governing Board, Mr. Srinivasan Varadarajan has vast experience in the areas of Securities Market, Risk Management and other related areas and his continued association will be highly beneficial to the Company. The Governing Board is also of the opinion that he fulfils the conditions specified in the Act, and the rules framed thereunder as well as conditions stipulated in the SECC Regulations, 2018, and RBI Directions for Central Counterparties issued by RBI with respect to appointment of Directors on the Governing Board of CCP and is also independent of the management of the Company.

The Company has received from Mr. Srinivasan Varadarajan, consent to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment and Qualification of Directors) Rules, 2014, and intimation in Form DIR-8 in terms of the Companies (Appointment and Qualification of Directors) Rules, 2014, to the effect that he is not disqualified from being re-appointed as a Director under sub-section 2 of Section 164 of the Act. Mr. Varadarajan has given a declaration to the Governing Board to the effect that he meets the criteria of independence as provided under section 149(6) of the Act. He has also given declaration that he has complied with the conditions/criteria stipulated under the



Companies (Appointment and Qualification of Directors) Rules, 2014 as amended / substituted by the Companies (Appointment and Qualification of Directors) Fifth Amendment Rules, 2019.

Brief profile covering the details of his qualification, experience etc, as required in terms of Secretarial Standards on General Meeting (SS-2), is enclosed to this Notice as [Annexure I](#).

Mr. Srinivasan Varadarajan does not hold himself, or for any other person on a beneficial basis, any share in the Company.

Except Mr. Srinivasan Varadarajan, none of the other Directors of the Company and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the proposed resolution.

Accordingly, approval of the shareholders is being sought for the re-appointment of Mr. Srinivasan Varadarajan as a Non-Executive Independent Director (Public Interest Director) of the Company as set out in Item No. 3 of the Notice.

Your directors recommend the resolution for your approval as a Special Resolution.

**Item No. 4: To consider and approve re-appointment of Mr. Krishnamurthy Vaidyanathan (DIN: 00693204) as a Non-Executive Independent Director (Public Interest Director) for a second term of three (3) years**

Mr. Krishnamurthy Vaidyanathan (DIN: 00693204) was appointed as an Independent Director by the Shareholders at the Extra-Ordinary General meeting for first term of three (3) consecutive years with effect from January 17, 2022, to January 16, 2025.

Prior to completion of his first term, the Board of Directors had carried out the performance evaluation of Mr. Krishnamurthy Vaidyanathan and had expressed their satisfaction for his performance in the Company. The parameters majorly included attendance and contribution to the deliberations at the Governing Board meetings and Committee meetings, performance of duties of directors as required under the Companies Act, 2013 ("the Act"), professional conduct, roles, functions and duties of Independent Directors as stipulated under the Schedule IV (Code for Independent Directors) of the Act.

Accordingly, the Board of Directors at their meeting held on August 09, 2024, based on the recommendation of the Nomination and Remuneration Committee and satisfactory performance review Mr. Krishnamurthy Vaidyanathan, approved nomination of Mr. Krishnamurthy Vaidyanathan to be re-appointed as Non-Executive Independent Director (Public Interest Director) for a second term of three (3) years from January 16, 2025, to January 15, 2028, subject to the approval of the SEBI and the RBI. The SEBI had accorded its approval vide their letter dated December 23, 2024, for the re-appointment of Mr. Vaidyanathan as Non-Executive Independent Director (Public Interest Director) for a second term of three (3) years from January 16, 2025, to January 15, 2028. Further, the RBI vide its letter dated January 16, 2025, exempted the Company from the requirement of RBI's approval for re-appointment of Directors, provided, the necessary approval has been obtained from SEBI.

The Board of Directors at its meeting held on January 09, 2025, took note of the SEBI's approval for the re-appointment of Mr. Krishnamurthy Vaidyanathan as a Non-Executive Independent Director (Public Interest Director) for a second term of three (3) years from January 16, 2025, to January 15, 2028, or three (3) years from the date of the RBI's approval and recommended his re-appointment to the Shareholders for a second term of three (3) years i.e. from January 16, 2025, to January 15, 2028, by way of a Special Resolution in terms of provisions of Section 149 of the Act, and rules framed

thereunder. His period of office is not liable to be determined for retirement by rotation, and he may be paid such sitting fees as determined by the Board of Directors of the Company under the Act.

In the opinion of the Governing Board, Mr. Krishnamurthy Vaidyanathan has vast experience in the areas of Finance, Risk Management and other related areas and his continued association will be highly beneficial to the Company. The Governing Board is also of the opinion that he fulfils the conditions specified in the Act, and the rules framed thereunder as well as conditions stipulated in the SECC Regulations, 2018, and RBI Directions for Central Counterparties issued by RBI with respect to appointment of Directors on the Governing Board of CCP and is also independent of the management of the Company.

The Company has received from Mr. Krishnamurthy Vaidyanathan, consent to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment and Qualification of Directors) Rules, 2014, and intimation in Form DIR-8 in terms of the Companies (Appointment and Qualification of Directors) Rules, 2014, to the effect that he is not disqualified from being re-appointed as a Director under sub-section 2 of Section 164 of the Act. Mr. Vaidyanathan has given a declaration to the Governing Board to the effect that he meets the criteria of independence as provided under section 149(6) of the Act. He has also given declaration that he has complied with the conditions/criteria stipulated under the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended / substituted by the Companies (Appointment and Qualification of Directors) Fifth Amendment Rules, 2019.

Brief profile covering the details of his qualification, experience etc, as required in terms of Secretarial Standards on General Meeting (SS-2), is enclosed to this Notice as [Annexure I](#).

Mr. Krishnamurthy Vaidyanathan does not hold himself, or for any other person on a beneficial basis, any share in the Company.

Except Mr. Krishnamurthy Vaidyanathan, none of the other Directors of the Company and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the proposed resolution.

Accordingly, approval of the shareholders is being sought for the re-appointment of Mr. Krishnamurthy Vaidyanathan as Non-Executive Independent Director (Public Interest Director) of the Company as set out in Item No. 4 of the Notice.

Your directors recommend the resolution for your approval as a Special Resolution.

**Item No. 5: To consider and approve re-appointment of Ms. Huzan Mistry (DIN: 09208069) as Non-Executive Independent Director (Public Interest Director) for a second term of three (3) years**

Ms. Huzan Mistry (DIN: 09208069) was appointed as an Independent Director of the Company by the Shareholders at the First Annual General meeting for first term of three (3) consecutive years with effect from October 08, 2022, to October 07, 2025, and she would be completing her first term as an Independent Director on October 07, 2025.

The Board of Directors had carried out the performance evaluation of Ms. Huzan Mistry and had expressed satisfaction for her performance in the Company. The parameters majorly included attendance and contribution to the deliberations at the Governing Board meetings and Committee meetings, performance of duties of directors as required under the Companies Act, 2013 ("the Act"), professional conduct, roles, functions and duties of Independent Directors as stipulated under the Schedule IV (Code for Independent Directors) of the Act.

Accordingly, the Board of Directors at their meeting held on May 02, 2025, based on the recommendation of the Nomination and Remuneration Committee and satisfactory performance review Ms. Huzan Mistry approved nomination of Ms. Huzan Mistry to be re-appointed as Non-Executive Independent Director (Public Interest Director) for a second term of three (3) years from October 08, 2025, to October 07, 2028, subject to the approval of the SEBI and the RBI. SEBI had accorded its approval vide their letter dated July 25, 2025, for the re-appointment of Ms. Huzan Mistry as a Non-Executive Independent Director (Public Interest Director) for a second term of three (3) years from October 08, 2025, to October 07, 2028. Further, the RBI vide its letter dated January 16, 2025, exempted the Company from the requirement of RBI approval for re-appointment of Directors, provided, the necessary approval has been obtained from the SEBI.

The Board of Directors at its meeting held on August 08, 2025, took note of the SEBI's approval for the re-appointment of Ms. Huzan Mistry as a Non-Executive Independent Director (Public Interest Director) for a second term of three (3) years from October 08, 2025, to October 07, 2028, and recommended her re-appointment to the shareholders for a second term of three years i.e. from October 08, 2025, to October 07, 2028, by way of a Special Resolution in terms of provisions of Section 149 of the Act, and rules framed thereunder. Her period of office is not liable to be determined for retirement by rotation, and she may be paid such sitting fees as determined by the Board of Directors of the Company.

In the opinion of the Governing Board, Ms. Huzan Mistry has vast experience in the areas of Finance, Securities Market and other related areas and her continued association will be highly beneficial to the Company. The Governing Board is also of the opinion that she fulfils the conditions specified in the Act, and the rules framed thereunder as well as conditions stipulated in the SECC Regulations, 2018, and RBI Directions for Central Counterparties issued by RBI with respect to appointment of Directors on the Board of CCP and is also independent of the management of the Company.

The Company has received from Ms. Huzan Mistry, consent to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment and Qualification of Directors) Rules, 2014, and intimation in Form DIR-8 in terms of the Companies (Appointment and Qualification of Directors) Rules, 2014, to the effect that she is not disqualified from being re-appointed as a Director under sub-section 2 of Section 164 of the Act. Ms. Huzan Mistry has given a declaration to the Governing Board to the effect that she meets the criteria of independence as provided under section 149(6) of the Act. She has also given declaration that she has complied with the conditions/criteria stipulated under the Companies (Appointment and Qualification of Directors) Rules, 2014 as amended / substituted by the Companies (Appointment and Qualification of Directors) Fifth Amendment Rules, 2019.

Brief profile covering the details of her qualification, experience etc, as required in terms of Secretarial Standards on General Meeting (SS-2), is enclosed to this Notice as [Annexure I](#).

Ms. Huzan Mistry does not hold herself, or for any other person on a beneficial basis, any share in the Company.

Except Ms. Huzan Mistry, none of the other Directors of the Company and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the proposed resolution.

Accordingly, approval of the shareholders is being sought for the re-appointment of Ms. Huzan Mistry as Non-Executive Independent Director (Public Interest Director) of the Company as set out in Item No. 5 of the Notice.

Your directors recommend the resolution for your approval as a Special Resolution.

**Item No. 6: To consider and approve re-appointment of Mr. Srinivasan Varadarajan (DIN: 00033882) as the Non-Executive Chairperson of the Company**

Mr. Srinivasan Varadarajan was appointed as Non-Executive Chairperson by the Governing Board vide Circular resolution dated January 06, 2023, w.e.f. December 19, 2022, i.e. from SEBI approval date.

The Board of Directors at their meeting held on January 09, 2025, took note of the major milestones achieved by the Company under Mr. Srinivasan Varadarajan's Chairmanship and based on the recommendation of the Nomination and Remuneration Committee, granted in-principle approval for the re-appointment of Mr. Srinivasan Varadarajan as Non-Executive Chairperson, for a second term subject to the approval of SEBI and RBI. SEBI had accorded its approval vide their letter dated March 03, 2025, for the re-appointment of Mr. Srinivasan Varadarajan as Non-Executive Chairperson. Further, RBI vide its letter dated May 21, 2025, exempted the Company from the requirement of RBI approval for re-appointment of Chairperson, provided, approval has been obtained from SEBI.

The Board of Directors at its meeting held on May 30, 2025, took note of the approval of SEBI and RBI for the re-appointment of Mr. Srinivasan Varadarajan as Non-Executive Chairperson for a second term from May 30, 2025, till end of his tenure, and recommended his re-appointment to the shareholders for a second term from May 30, 2025, till end of his tenure, by way of a Special Resolution in terms of RBI Directions for Central Counterparties, 2024.

He is the Chairperson of Standing Committee on Technology, Investment Committee and Regulatory Oversight Committee of the Governing Board. Further, he is also the Part-Time Non-Official Director as well as Non-Executive Chairman of Union Bank of India.

In the opinion of the Governing Board, Mr. Srinivasan Varadarajan has vast experience in the areas of Securities Market, Risk Management and other related areas and his continued association will be highly beneficial to the Company. The Governing Board is also of the opinion that he fulfils the conditions specified in the SECC Regulations, 2018, and RBI Directions for Central Counterparties issued by RBI with respect to appointment of Chairperson on the Board of CCP and is also independent of the management of the Company.

The Company has received from Mr. Srinivasan Varadarajan, declarations as required under the SECC Regulations, 2018, and RBI Directions for Central Counterparties issued by RBI.

Brief profile covering the details of his qualification, experience etc, as required in terms of Secretarial Standards on General Meeting (SS-2), is enclosed to this Notice as [Annexure I](#).

Mr. Srinivasan Varadarajan does not hold himself, or for any other person on a beneficial basis, any share in the Company.

Except Mr. Srinivasan Varadarajan, none of the other Directors of the Company and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the proposed resolution.

Accordingly, approval of the shareholders is being sought for the re-appointment of Srinivasan Varadarajan as Non-Executive Chairperson of the Company as set out in Item No. 6 of the Notice.

Your directors recommend the resolution for your approval as a Special Resolution.

**Item No. 7: To consider and approve Borrowing limits under Section 180(1)(c) of the Companies Act, 2013**

In terms of Section 180(1)(c) of the Companies Act, 2013, the Board of Directors ( hereinafter referred to as Governing Board”) of the Company cannot, except with the consent of the Shareholders in the General Meeting by Special Resolution, borrow monies (apart from temporary loans obtained or to be obtained from the Company’s bankers in the ordinary course of business) in excess of the paid-up share capital and free reserves and securities premium account, that is to say reserves not set apart for any specific purpose.

Thus, it is proposed to authorize the Governing Board to borrow upto the limits of Rs. 5,000 Crores (Indian Rupees Five Thousand Crore only) notwithstanding that such amount may exceed the paid-up share capital and free reserves and securities premium account of the Company (apart from temporary loans obtained from the Company’s bankers in the ordinary course of business), to meet the Company’s increasing clearing & settlement requirement. The consent of the shareholders by passing special resolution under section 180 (1) (c) and other applicable provisions, if any, of the Companies Act, 2013 is, therefore, sought to enable the Board of Directors to borrow money as and when required, up to a limit of Rs. 5,000 crores (Indian Rupees Five Thousand Crore only).

Hence the proposed resolution is recommended for consideration of and approval by the shareholders of the Company and recommends the resolution as set out in Item No. 7 of the accompanying notice to be passed by the shareholders by way of Special Resolution.

None of the Directors or Key Managerial Personnel of the Company or their respective relatives are concerned or interested in the Resolution at Item No. 7 of the Notice.

**Item No. 8: To consider and approve revision of remuneration of Mr. Kashinath Katakdhond, Managing Director of the Company**

The remuneration of Rs. 1,13,00,000 payable to Mr. Kashinath Katakdhond, Managing Director was approved by the Shareholders at the Second Annual General Meeting held on September 15, 2023.

Further, as per SECC (Amendment) Regulations, 2018, dated February 28, 2023, the variable pay of the employees who are classified as KMPs of the Clearing Corporation, has been increased to a minimum 25% as compared to earlier limit of 15% of total compensation. In order to comply with the above SEBI amendment, the Nomination and Remuneration Committee (NRC) and the Governing Board of the company, at their meeting held on February 09, 2024, restructured the variable pay from 15% to 25%, which resulted in slight increase in the CTC of Mr. Kashinath Katakdhond, Managing Director from Rs. 1,13,00,000 (including variable pay) to Rs. 1,20,53,333 (including variable pay).

Further, as a part of annual performance appraisal, the Nomination and Remuneration Committee and the Governing Board at their meetings held on May 17, 2024, had approved an increment of six percent (6%) to the remuneration of Mr. Kashinath Katakdhond, which resulted in an increase in his remuneration from Rs. 1,20,53,333 (including variable pay) to Rs. 1,27,76,533 (including variable pay).

The revision in the remuneration of Mr. Kashinath Katakdhond, Managing Director of the Company as stated in Item No. 8 of this AGM notice was recommended by the Nomination and Remuneration Committee and approved by Board of Directors at its meetings held on April 30, 2025, and May 02, 2025, respectively. The payment of the revised remuneration to Mr. Kashinath Katakdhond as in the below table will be made only after receipt of approval from members and approval from SEBI as required:

Salary Component	Current CTC (p.a.) (In Rs.)	Proposed CTC (p.a.) (In Rs.)
Total Fixed CTC	95,82,400	1,00,54,477
Other Benefits (PF, Medclaim, Gratuity)	-	2,82,182
<b>Total CTC (A)</b>	<b>95,82,400</b>	<b>1,03,36,659</b>
Performance Based Variable Pay (B) @25% of Total CTC (A)	31,94,133	34,45,553
<b>Total Annual CTC (A+B)</b>	<b>1,27,76,533</b>	<b>1,37,82,212</b>

Please note that CTC after increment will be paid after following the due process of SEBI and Shareholders approval.

The other terms and conditions of his appointment as the Managing Director of the Company, as approved by the member at the Second Annual General Meeting, shall remain unchanged.

Mr. Kashinath Katakdhond is not related to any Board members of the Company. A profile summary of Mr. Kashinath Katakdhond is mentioned as [Annexure I](#).

The statement as required under Section II, Part II of the Schedule V of the Companies Act, 2013 with reference to Special Resolution at Item No. 8 is annexed hereto as [Annexure II](#).

The statement as required under Section III, Part II of the Schedule V of the Companies Act, 2013 with reference to Special Resolution at Item No. 8 is annexed hereto as [Annexure III](#).

Except Mr. Kashinath Katakdhond, none of the other Directors of the Company and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the proposed resolution.

Accordingly, the approval of the shareholders is being sought for revision in the remuneration of Mr. Kashinath Katakdhond as Managing Director of the Company as set out in Item No. 8 of the Notice.

Your directors recommend the resolution for your approval as a Special Resolution.

**Item No. 9: To consider and approve the appointment of M/s. Purwar & Purwar Associates LLP, Practicing Company Secretaries as Secretarial Auditor and approval of their remuneration**

In accordance with Section 204 of the Companies Act 2013, read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, and Regulation 24A of SEBI (LODR) Regulations amendment dated December 12, 2024, read with SEBI Circular dated December 31, 2024, the Company is required to undertake Secretarial Audit by a Peer Reviewed Secretarial Auditor who shall be appointed by the Members of the Company, on the recommendation of the Board of Directors, for a period of five consecutive years. Based on the recommendation of the Audit Committee, the Governing Board, at its meeting held on May 02, 2025, have appointed M/s Purwar & Purwar Associates LLP, Practicing Company Secretaries, as the Secretarial Auditors of the Company, for a term of five (5) consecutive years from F.Y. 2025-26 to F.Y. 2029-30 subject to the approval of the shareholders of the Company at the 4<sup>th</sup> AGM, at such remuneration as mutually agreed between the Secretarial Auditor and the Board of Directors, bases on recommendation of Audit Committee.. While recommending M/s Purwar & Purwar Associates LLP, PCS for appointment, the Audit Committee and the Governing Board considered that the Company had appointed M/s Purwar & Purwar Associates LLP, PCS, as Secretarial Auditor of the Company for the previous F.Y. 2024 – 25 and they had provided excellent services and has relevant experience in MII sector.

Pursuant to Regulation 36(5) of SEBI (LODR) Regulations as amended, the credentials of M/s Purwar & Purwar Associates LLP, PCS, are as under: M/s Purwar & Purwar Associates LLP was established in 2003 by Mr. Pradeep Purwar who is a qualified Company Secretary and has total experience in



employment and practice of more than 20 years. The firm has rich experience and knowledge of the critical nuances of compliances applicable to Listed entities, Private equity firms, MNCs, PSUs etc. The firm specializes in Secretarial Audits, Company Law matters, SEBI Regulations, Trademarks, FEMA, Advisory and Liasoning services as well as representations before NCLT, Official Liquidators, Regional Director and Registrar of Companies. M/s Purwar & Purwar Associates LLP is peer reviewed (Peer Review No.: 6666/2025) and is eligible to be appointed as Secretarial Auditors of the Company and are not disqualified in terms of SEBI (LODR) Regulations read with SEBI Circular dated December 31, 2024.

Accordingly, the consent of the shareholders is sought for approval of the aforesaid appointment of the Secretarial Auditors. The Governing Board recommends the approval of the shareholders for the appointment of Secretarial Auditors and passing of the Ordinary Resolution set out at Item No. 9 of this Notice.

None of the Directors or Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in this Resolution.

Your directors recommend the resolution for your approval as an Ordinary Resolution.

#### **Item No. 10: To consider and approve Material Related Party Transaction of the Company**

As per proviso to Regulation 23(1) of SEBI (Listing Obligations and Disclosures Requirements), Regulations, 2015, ("Listing Regulations"), a transaction with a related party shall be considered material, if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceeds rupees one thousand crore or ten per cent of the annual consolidated turnover of the listed entity as per the last audited financial statements of the listed entity, whichever is lower.

Further, as per Regulation 23(2)(e) of Listing Regulations, remuneration and sitting fees paid by the listed entity or its subsidiary to its director, key managerial personnel or senior management shall require approval of the audit committee if the same is material in terms of the proviso of Regulation 23(1). Further, as per SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2025/18 dated February 14, 2025, Related Party Transactions as per Regulations 23(2), (3) and (4) of Listing Regulations require approval of Audit Committee and shareholders if the same are material.

Further, as per Para 6 under Part B of Section III of Master Circular of Listing Regulations, the notice being sent to the shareholders seeking approval for any RPT shall, in addition to the requirements under the Companies Act, 2013, include the information as part of the explanatory statement as specified in the Industry Standards on "Minimum information to be provided for review of the audit committee and shareholders for approval of a related party transaction.

The remuneration to be paid to Mr. Kashinath Katakdhond, Managing Director, subject to SEBI and Shareholders approval for the Financial Year 2025-26 is Rs. 1,37,82,212. As on March 31, 2025, the total revenue of the Company is Rs. 11,03,59,728.59. Thus, the remuneration to be paid to Mr. Kashinath Katakdhond, Managing Director, is considered as material related party transaction as per proviso of Regulation 23(1) and 23(3)(e) of Listing Regulations, as the remuneration to be paid to Mr. Kashinath Katakdhond, Managing Director, is more than ten percent of the annual total turnover of the Company.

The comprehensive information as applicable, as specified in Para 5 of Industry Standards on the Minimum information to be provided for review of the shareholders for approval of a related party transaction is as under:

- a) Information as placed before the Audit Committee in the format as specified in Para 4 of these Standards, to the extent applicable: Mentioned as **Annexure IV**.
- b) Justification as to why the proposed transaction is in the interest of the listed entity: The remuneration to be paid to Mr. Kashinath Katakdhond is in ordinary course of business.
- c) Disclosure that the material RPT or any material modification thereto, has been approved by the Audit Committee and the Board of Directors recommends the proposed transaction to the shareholders for approval: Yes.
- d) Provide web-link and QR Code, through which shareholders can access the valuation report or other reports of external party, if any, considered by Audit Committee while approving the RPT: Not Applicable.
- e) Disclose the fact that the Audit Committee had reviewed the certificate provided by the CEO or CFO or any other KMP as well as the certificate provided by the promoter directors of the Listed Entity as required under Para 3(2)(b) of these Standards: Mentioned as **Annexure V**.

Except Mr. Kashinath Katakdhond, none of the other Directors of the Company and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the proposed resolution.

Accordingly, the approval of the shareholders is being sought for approval of Material Related Party Transaction of the Company as set out in Item No. 9 of the Notice.

Your directors recommend the resolution for your approval as an Ordinary Resolution.

**By Order of the Board  
For AMC Repo Clearing Limited**

**Sd/-  
Vedant Kamulkar  
Company Secretary  
ACS: 70246**

**Date:** August 26, 2025

**Place:** Mumbai

**Registered Office:** Unit No. 503, Windsor, Off CST Road, Kalina, Santacruz East, Mumbai 400098  
**CIN:** U65929MH2021PLC359108

## ANNEXURE I TO THE NOTICE

Details of the Directors seeking re-appointment / variation in terms of remuneration at the Annual General Meeting as required under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Clause 1.2.5 of Secretarial Standards-2 on General Meetings

Name of the Director	Mr. Sumeet Kumar	Mr. Srinivasan Varadarajan	Mr. Krishnamurthy Vaidyanathan	Ms. Huzan Mistry	Mr. Kashinath Katakdhond
Category	Nominee Director	Non-Executive & Independent Director (Public Interest Director) and Chairperson	Non-Executive & Independent Director (Public Interest Director)	Non-Executive & Independent Director (Public Interest Director)	Managing Director
DIN	10753910	00033882	00693204	09208069	07716501
First date of appointment as Director	January 16, 2025	December 09, 2021	December 09, 2021	October 08, 2022	April 17, 2023
Date of Birth	March 06, 1972	December 09, 1964	July 01, 1973	July 06, 1970	February 13, 1969
Age (in yrs)	53 years	60 years	52 years	55 years	56
Qualifications	Cost & Management Accountant, MBA, B. Com.	Bachelor of Engineering, Anna University, Post Graduate Diploma in Management, IIM	B.Tech (Electrical Engineering), Indian Institute of Technology (IIT), Kanpur. PGDM, Indian Institute of Management (IIM), Ahmedabad. Chartered Financial Analyst (CFA), CFA Institute, Charlottesville. Phd (Finance), EDHEC Risk Institute. Post-Doctoral Fellow (Finance), Santa Clara University.	C.A., B.com	Computer Engineer, MBA (Finance), Global Executive MBA
Brief resume, Experience and Expertise in Specific Functional Areas	Mr. Sumeet Kumar holds a Bachelor's degree in Commerce and is a Cost & Management Accountant and an MBA by qualification. He is currently serving as Chief General Manager	Mr. V. Srinivasan is a banking veteran and market expert with more than three decades of experience in financial services. His career has spanned commercial banking, Investment	Mr. Vaidyanathan is a Resident faculty at the Indian School of Business, Mohali. Prior to joining ISB, he was a Resident faculty at the School of Business, University of Connecticut	Ms. Huzan Mistry, Director of NSE Academy Limited (Former Consultant, National Stock Exchange, Mumbai – New Product Development across asset classes,	Mr. Kashinath Katakdhond has 29+ years of global experience and exposure in the financial services & IT industry and around 12 years of Wall Street experience with banks such

		(Finance) in Power Finance Corporation Limited (PFC). He has more than 25 years of experience of working in various capacities in PFC, a government company registered with RBI as a NBFC and categorized as an Infrastructure Finance Company (IFC). He has handled a gamut of finance portfolios in PFC, such as Lending Policies, Fund Management and Banking, Asset-Liability Management, Taxation, Lending Rates, Resource Mobilization from domestic markets, etc.	banking, international banking, Treasury and Global Markets. He last served as the Deputy Managing Director of the Bank before setting up his own Advisory practice about 18 months back. As a financial advisor, he has worked with a leading international consulting firm, a sovereign wealth fund, a large corporate group, a NBFC group and a private sector bank.	and continues to hold a Visiting Faculty position there. Before becoming an academic, he was an Investment Banker with JP Morgan Chase Bank in Hong Kong, New York, and Singapore and has advised financial institutions and corporates in Asia-Pacific region on hedging and risk management. He specializes in Credit Derivative, Foreign Exchange and Fixed Income products. He has also advised corporates in Telecom, Media and Technology space on mergers and acquisitions, divestiture, acquisition financing, capital structure advisory, alternative investments, and debt restructuring.	Business Development across Currency and Interest Rate Products, etc.)	as Citibank, Credit Suisse and State Street Corporation.
Names of other companies in which the person holds the directorship	1 Bihar Infrapower Limited	1 Institutional Investor Advisory Services India Limited 2 India Debt Resolution	Nil	1 Rao Properties Private Limited 2 Shrivasti Trading Company	Nil	

		Company Limited 3 Union Bank of India Limited		Private Limited	
Member/ Chairperson of Committees as per Regulation 26 (1)(b) of SEBI LODR Regulations	Nil	1	Nil	2	1
Remuneration last drawn by such person	Nil	Nil	Nil	Nil	Rs. 1,27,76,533
Remuneration sought to be paid	Nil	Nil	Nil	Nil	Rs. 1,37,82,212
Terms and conditions of appointment or re- appointment	Terms and Conditions as per the Board Resolution/ Shareholders Resolution for appointment.	Terms and Conditions as per the Board Resolution/ Shareholders Resolution for re- appointment.	Terms and Conditions as per the Board Resolution/ Shareholders Resolution for re- appointment.	Terms and Conditions as per the Board Resolution/ Shareholders Resolution for re- appointment.	Terms and Conditions as per the Board Resolution/ Shareholders Resolution for appointment.
Disclosure of relationships between directors inter-se and Manager and other Key Managerial Personnel of the company	-	-	-	-	-
No. of shares held in the company as on the date of notice	Nil	Nil	Nil	Nil	Nil
The number of Meetings of the Board attended during the financial year 2024-25	1	5	5	5	5

## ANNEXURE II TO THE NOTICE

The Statement containing additional information as required in Schedule V of the Companies Act, 2013

### I. General Information:

(1)	Nature of industry	AMC Repo Clearing Limited (ARCL) was incorporated in April 2021. SEBI has granted recognition to ARCL as Limited Purpose Clearing Corporation (LPCC) under the Stock Exchanges and Clearing Corporations (SECC) Regulations, 2018. RBI has accorded approval to ARCL to act as a tri-party repo agent and to offer tri-party repo in corporate debt securities. ARCL has been granted Certificate of Authorization by RBI under Payment and Settlement Systems (PSS) Act, 2007 to offer CCP services for repo transactions in corporate debt securities.																	
(2)	Date or expected date of commencement of commercial production	The Company is operational since July 28, 2023.																	
(3)	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not applicable																	
(4)	Financial performance based on given indicators:																		
	<table> <tr> <th rowspan="2">Particulars</th><th colspan="2">Rs. In Thousands</th></tr> <tr> <th>As on March 31, 2025</th><th>As on March 31, 2024</th></tr> <tr> <td>Income from operations and other income</td><td>1,10,360</td><td>1,06,239</td></tr> <tr> <td>Operating Profit (before finance cost, depreciation and tax)</td><td>28,591</td><td>46,554</td></tr> <tr> <td>Profit/ (Loss) before Tax</td><td>26,592</td><td>45,871</td></tr> <tr> <td>Profit/ (Loss) after Tax</td><td>(29,296)</td><td>21.154</td></tr> </table>		Particulars	Rs. In Thousands		As on March 31, 2025	As on March 31, 2024	Income from operations and other income	1,10,360	1,06,239	Operating Profit (before finance cost, depreciation and tax)	28,591	46,554	Profit/ (Loss) before Tax	26,592	45,871	Profit/ (Loss) after Tax	(29,296)	21.154
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Profit/ (Loss) before Tax	26,592	45,871																	
Profit/ (Loss) after Tax	(29,296)	21.154																	
(5)	Foreign investments or collaborations, if any	Not applicable																	

### II. Information about Mr. Kashinath Katakdhond:

(1)	Background details	A versatile and dynamic professional with 29+ years of global experience and exposure in the financial services & IT industry and around 12 years of Wall Street experience with banks such as Citibank, Credit Suisse and State Street Corporation. He was appointed as the Managing Director of the Company for a period of five (5) years w.e.f. April 17, 2023.
(2)	Past remuneration	Rs. 1,27,76,533
(3)	Recognition or awards	None
(4)	Job profile and his suitability	Mr. Kashinath Katakdhond has 29+ years of global experience and exposure in the financial services & IT industry and around 12 years of Wall Street experience



		with banks such as Citibank, Credit Suisse and State Street Corporation.
(5)	Remuneration proposed	As stated in the Explanatory Statement at Item No. 8 of this Notice.
(6)	Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	The remuneration as proposed for Mr. Kashinath Katakdhond is comparable to that drawn by the peers in the similar capacity in the industry and is commensurate with the size of the Company and its group and diverse nature of its businesses. Moreover, in his position as Managing Director of the Company, Mr. Kashinath Katakdhond devotes his substantial time in overseeing the operations of the Company.
(7)	Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel or other director, if any	None

### III. Other Information

(1)	Reasons of loss	As per the provisions of Section 10(23EE), the receipts of Core SGF in the form of contribution from clearing corporation, exchanges and clearing members, interest income of the Core SGF and income by way of penalties and fines credited to this Fund are exempt from the Income tax provided this fund is notified by the Central Government in the official gazette. The Company has applied for the exemption under section 10(23EE) of the Income Tax Act, 1961, to the Income Tax Department and the same is under processing. The Company has paid and borne the tax on the interest income received by the Core SGF. Further, it may be noted that the contributions from the issuers of debt securities is not getting covered in the aforesaid exemption. Regarding the contributions received from the issuers, the Company has obtained legal opinion which stated that the contributions received from the issuers, being a capital receipt, are not liable to tax. The company has therefore, considered such contributions as well as its own contribution to Core SGF as capital receipts and has not considered these contributions as income while making the tax provision in the books of accounts.
(2)	Steps taken or proposed to be taken for improvement	The Company is in the process of seeking exemption under Section 10(23EE) of Income Tax Act, 1961
(3)	Expected increase in productivity and profits in measurable terms	The Company has taken various initiatives to maintain its market name and improve financial performance. It has been aggressively pursuing and implementing its strategies to improve financial performance.

### ANNEXURE III TO THE NOTICE

#### DECLARATION BY THE COMPANY SECRETARY OF THE COMPANY [Pursuant to Schedule V Section III of Companies Act, 2013]

I Vedant Kamulkar, Company Secretary of the Company hereby confirm that:

- a) the Company has no secured creditors, term lenders and deposit holders as on at date of signing this declaration.
- b) there has been no default on payments to any creditors.

**By Order of the Board  
For AMC Repo Clearing Limited**

**Sd/-  
Vedant Kamulkar  
Company Secretary**

**Date:** August 26, 2025  
**Place:** Mumbai

## ANNEXURE IV TO THE NOTICE

Comprehensive Disclosure as applicable, as per Para 4 of Industry Standards on “Minimum Information to be provided to the Shareholders for review and approval of Related Party Transaction (RPT)

Basic details of the related party:

Sr. No.	Particulars of the information	Information provided by the management
1.	Name of the related party	Mr. Kashinath K Katakdhond
2.	Country of incorporation of the related party	India
3.	Nature of business of the related party	MD Remuneration/Salary

Relationship and ownership of the related party:

Sr. No.	Particulars of the information	Information provided by the management
1.	<p>Relationship between the listed entity/subsidiary<sup>1</sup> (in case of transaction involving the subsidiary) and the related party – including nature of its concern (financial or otherwise) and the following:</p> <ul style="list-style-type: none"> <li>Shareholding of the listed entity/ subsidiary (in case of transaction involving the subsidiary), whether direct or indirect, in the related party. - <b>NIL</b></li> <li>Where the related party is a partnership firm or a sole proprietorship concern or a body corporate without share capital, then capital contribution, if any, made by the listed entity/ subsidiary (in case of transaction involving the subsidiary). - <b>NA</b></li> <li>Shareholding of the related party, whether direct or indirect, in the listed entity/ subsidiary (in case of transaction involving the subsidiary). - <b>NIL</b></li> </ul> <p><b>Explanation:</b> Indirect shareholding shall mean shareholding held through any person, over which the listed entity/Subsidiary/ related party has control<sup>2</sup>. While calculating indirect shareholding, shareholding held by relatives<sup>3</sup> shall also be considered.</p>	Employer - Employee

Details of previous transactions with the related party:

S. No.	Particulars of the information	Information provided by the management						
1.	<p>Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during the last financial year.</p> <table border="1"> <thead> <tr> <th>Sr. No.</th><th>Nature of Transactions</th><th>FY 2024-25 (Rs)</th></tr> </thead> <tbody> <tr> <td>1.</td><td>Gross Salary (Fixed + Variable)</td><td>1,27,76,529</td></tr> </tbody> </table> <p><b>Explanation:</b> Details need to be disclosed separately for the listed entity and its subsidiary.</p>	Sr. No.	Nature of Transactions	FY 2024-25 (Rs)	1.	Gross Salary (Fixed + Variable)	1,27,76,529	
Sr. No.	Nature of Transactions	FY 2024-25 (Rs)						
1.	Gross Salary (Fixed + Variable)	1,27,76,529						
2.	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party in the current financial year up to the quarter immediately preceding the quarter in which the approval is sought.	<p>Salary** for the period April 2025- June 2025 is Rs. 32,39,272</p> <p>**(Fixed+ Variable + Other Benefits)</p>						

3.	Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity or its subsidiary during the last financial year.	NA
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Amount of the proposed transaction(s):

Sr. No.	Particulars of the information	Information provided by the management									
1.	Amount of the proposed transactions being placed for approval in the meeting of the Audit Committee/ shareholders.										
		Particular	Amount								
		Fixed Salary	1,00,54,477								
		Other Benefits	2,82,182								
		Performance Based Variable Pay	34,45,553								
		Total	1,37,82,212								
2.	Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year would render the proposed transaction a material RPT?	Yes									
3.	Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year	13.28%									
4.	Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year (in case of a transaction involving the subsidiary and where the listed entity is not a party to the transaction)	NA									
5.	Value of the proposed transactions as a percentage of the related party's annual consolidated turnover (if consolidated turnover is not available, calculation to be made on standalone turnover of related party) for the immediately preceding financial year, if available.	13.28%									
6.	Financial performance of the related party for the immediately preceding financial year:  <table><tr><th>Particulars</th><th>FY 2024-25 (Rs)</th></tr><tr><td>Turnover</td><td>-</td></tr><tr><td>Profit After Tax</td><td>-</td></tr><tr><td>Net Worth</td><td>-</td></tr></table> <b>Explanations:</b> <i>The above information is to be given on a standalone basis. If standalone is not available, provide on consolidated basis.</i>	Particulars	FY 2024-25 (Rs)	Turnover	-	Profit After Tax	-	Net Worth	-	Since the Related Party being an Individual required details are not available	
		Particulars	FY 2024-25 (Rs)								
		Turnover	-								
		Profit After Tax	-								
		Net Worth	-								

Basic details of the proposed transaction:

S. No.	Particulars of the information	Information provided by the management
1.	Specific type of the proposed transaction (e.g. sale of goods/services, purchase of goods/services, giving loan, borrowing etc.)	Director Remuneration
2.	Details of each type of the proposed transaction	Director Remuneration
3.	Tenure of the proposed transaction (tenure in number of years or months to be specified)	For FY 2025-25
4.	Whether omnibus approval is being sought?	Yes

S. No.	Particulars of the information	Information provided by the management
5.	Value of the proposed transaction during a financial year. If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year-wise.	Rs. 1,37,82,212.00
6.	Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity	The remuneration to be paid to Mr. Kashinath Katakdhond is in an ordinary course of business.
7.	Details of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly.  <i>Explanation:</i> Indirect interest shall mean interest held through any person over which an individual has control.	NA
	a. Name of the director / KMP	-
	b. Shareholding of the director / KMP, whether direct or indirect, in the related party	-
8.	A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee.	NA
9.	Other information relevant for decision making.	-

## ANNEXURE V TO THE NOTICE

Certificate from Chief Financial Officer (as referred to in Para 3(2)(b) of the Industry Standards)

I Ms. Hetal Chauhan, Chief Financial Officer of the Company hereby confirm that:

- a. The Related Party Transaction (RPT) to be entered into are not prejudicial to the interest of public shareholders; and
- b. The terms and conditions of the RPT are not favorable to the listed entity, compared to the terms and conditions, had similar transaction been into with an unrelated party.

**By Order of the Board  
For AMC Repo Clearing Limited**

**Sd/-  
Hetal Chauhan  
Chief Financial Officer**

**Date:** August 26, 2025

**Place:** Mumbai