

AGM NOTICE

NOTICE is hereby given that the Sixteenth Annual General Meeting of National Collateral Management Services Limited will be held on Tuesday, 29th September 2020 at 12.30 p.m. through Video Conferencing (“VC”)/ Other Audio Visual Means (“OAVM”), to transact the following business:

Ordinary Business

1. To receive, consider and adopt the Standalone and Consolidated Audited Balance Sheet as at 31st March 2020, Statement of Profit and Loss for the year ended 31st March 2020 and the Reports of the Directors and Auditors thereon.

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

“RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof), Mr. Chandran Ratnaswami (DIN - 00109215), who retires by rotation and being eligible offers himself for reappointment, be and is hereby re-appointed as a Director of the Company liable to retire by rotation.”

3. To consider and, if thought fit, to pass with or without modification, the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of section 139,141 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder, M/s. Walker Chandiook & Co LLP, Chartered Accountants, Firm Registration No: 001076N/N500013, be and are hereby appointed as the Statutory Auditors of the Company to hold the office for a term of up to 5 (Five) consecutive years from the conclusion of this Annual General Meeting till the conclusion of Twenty First Annual General Meeting of the Company, subject to ratification of the appointment by the members of the Company at every Annual General Meeting as per the provisions of Companies Act, 2013 and the Board of Directors be and are hereby authorized to fix their remuneration in consultation with the Auditors.”

Special Business

4. **RE-APPOINTMENT OF MR. UNUPOM KAUSIK AS WHOLE TIME DIRECTOR OF THE COMPANY**

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

“RESOLVED THAT in accordance with the provisions of Sections 196, 197 and 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), and in

accordance with the provisions of Articles of Association of the Company, Mr. Unupom Kausik (DIN: 01978970) be and is hereby appointed as Whole Time Director of the Company, from 27th March, 2020 till 27th March, 2023, on the terms and conditions including remuneration as approved by shareholders in its meeting held on 12th December 2019 and as mentioned below, with liberty to the Board of Directors to alter and vary the terms and conditions of the said appointment and / or remuneration as it may deem fit, subject to the same not exceeding the limits specified under Section 197, read with Schedule V to the Companies Act, 2013 or any statutory modification(s) or re-enactment thereof;

Term of Appointment:

The term of appointment of Mr. Unupom Kausik shall be of three years with effect from 27th March 2020 till 27th March 2023. He shall be liable to retire by rotation whilst he continues to hold office of Whole-Time Director; however, his re-appointment on retirement by rotation will not break his length of service as Whole-Time Director.

Compensation:

- i. Salary: Rs. 15.00 million per annum (Salary to include basic salary of 40% of CTC, Allowances & Retirals @ 16.165% of Basic Salary (12% PF + 4.165% Gratuity).
- ii. Performance Incentive and ESOPs: To be decided by the Board based on the recommendation of the Nomination & Remuneration Committee from time to time.
- iii. The other terms relating to perks and allowances including medical cover and phone expenses as per Company's policy would remain unchanged.

RESOLVED FURTHER THAT the Nomination and Remuneration Committee and the Board of Directors of the Company is authorized to alter and vary the terms and conditions of the appointment and / or remuneration of Mr. Unupom Kausik within the limits specified under Section 197, read with Schedule V to the Companies Act, 2013 or any statutory modification(s) or re-enactment thereof.

RESOLVED FURTHER THAT in the event of loss or inadequacy of profits in any financial year, the Company shall pay Mr. Unupom Kausik the above remuneration by way of salary, bonus and other allowances as a minimum remuneration but not exceeding the limits specified under Section II of Part II of Schedule V to the Companies Act, 2013, or any statutory modifications therein or enactment thereof, as may be agreed by the Board of Directors and Mr. Unupom Kausik.

RESOLVED FURTHER THAT in the event of payment of remuneration in case of loss or inadequacy of profits in any financial year, the aforesaid approval of the payment of remuneration shall be deemed to be for the purpose of three years only and in such case, post expiry of three years, a fresh approval of the Nomination & Remuneration Committee, Board of Director and shareholders shall be obtained for payment of remuneration for the remaining tenure of Unupom Kausik.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

By order of the Board of Directors,

Priya Vaishnav
Company Secretary

Registered Office:

Lodha Supremus, 5th Floor, Off JVLR,
Kanjurmarg (East), Mumbai -400042

Date: 25.08.2020

NOTES:

1. Explanatory Statement setting out the material facts concerning each item of Special Businesses to be transacted at the General Meeting pursuant to Section 102 of the Companies Act, 2013 (“the Act”), is annexed hereto and forms part of the Notice. Information on all the Directors proposed to be appointed/re-appointed at the Meeting as required under SS-2 are provided in the **Annexure - I** to this Notice
2. In view of the continuing COVID-19 pandemic, the Ministry of Corporate Affairs (‘MCA’) has vide its circular dated 5 May 2020 read with circulars dated 8 April 2020 and 13 April 2020 (collectively referred to as ‘MCA Circulars’) and SEBI circular dated 12 May 2020 permitted holding of the annual general meeting (‘AGM’) through VC/OAVM facility, without the physical presence of the members at a common venue. In compliance with the provisions of the Companies Act, 2013 (the ‘Act’) and MCA Circulars, the AGM of the Company is being conducted through VC/OAVM.
3. In this regard, we would like to bring your kind attention that Notice of the AGM is being sent only through electronic mode vide the registered e mail addresses.
4. Corporate Members are requested to send legible scanned certified true copy (in PDF Format) of the Board Resolution / Power of Attorney / Authority Letter, etc., on priya.v@ncml.com
5. Generally, a member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on a poll instead of himself and the proxy need not be a member of the Company. Since this AGM is being held through VC / OAVM pursuant to the MCA Circulars, physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxies by the members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed hereto.
6. Members attending the AGM through VC / OAVM shall be reckoned for the purpose of quorum under Section 103 of the Act.
7. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act will be available electronically for inspection by the members during the AGM. Members seeking to inspect such documents can send an email to priya.v@ncml.com
8. Members intending to require information about financial statements or any matter to be placed at the AGM, at the meeting are requested to write to the company at least 10 days in advance of the Annual General Meeting.
9. Members are requested to notify to the Company any change in their address.
10. Since the AGM will be held through VC/ OAVM, the route map of the venue of the Meeting is not annexed hereto.

Explanatory Statement
(Under Section 102 (1) of the Companies Act, 2013)

Item No. 4

Mr. Unupom Kausik was appointed as the Whole Time Director of the Company for a period of 4 years, w.e.f 28th May 2016. The terms and conditions of his appointment including his remuneration were approved by the shareholders in the twelfth Annual General Meeting of the Company held on 5th August 2016. The Board recommends reappointment of Mr. Unupom Kasuik as the Whole Time Director of the Company w.e.f 27th March 2020 till 27th March 2023 on the compensation package as approved by the shareholders in its 13th Extra Original General Meeting held on 12th December 2019.

Term of Appointment:

The term of appointment of Mr. Unupom Kausik shall be of three years with effect from 27th March 2020 till 27th March 2023. He shall be liable to retire by rotation whilst he continues to hold office of Whole-Time Director; however, his re-appointment on retirement by rotation will not break his length of service as Whole-Time Director.

Compensation:

- i. Salary: Rs. 15.00 million per annum (Salary to include basic salary of 40% of CTC, Allowances & Retirals @ 16.165% of Basic Salary (12% PF + 4.165% Gratuity).
- ii. Performance Incentive and ESOPs: To be decided by the Board based on the recommendation of the Nomination & Remuneration Committee from time to time.
- iii. The other terms relating to perks and allowances including medical cover and phone expenses as per Company's policy would remain unchanged.

Mr. Kausik has worked in commodities domain for almost a decade out of his overall work experience of around 25 years. His skill sets comprise of commodity trading, risk management, logistics & supply chain management, organization and business development etc. He is an Electrical Engineer with Post Graduation in Rural Development from Institute of Rural Management, Anand (Gujarat) and has a Fellowship in International Cotton Trade.

Approval of the shareholders is sought for re appointment of Mr. Unupom Kasuik as the Whole Time Director alteration w.e.f 27th March 2020 till 27th March 2023.

The Board recommends the resolution for the approval of the members as Special Resolution.

None of the Directors, other than those mentioned hereinabove, and key managerial personnel of the Company or their relatives are concerned or interested in the resolution, except Mr. Unupom Kausik, himself.

By order of the Board of Directors,

Priya Vaishnav
Company Secretary

Registered Office:

Lodha Supremus, 5th Floor, Off JVLR,
Kanjurmarg (East), Mumbai -400042
Date: 25.08.2020

ANNEXURE -I

Details of Directors seeking appointment/re-appointment at the Annual General Meeting

Particulars	CHANDRAN RATNASWAMI	UNUPOM KAUSIK
DIN	00109215	01978970
Age	71	52
Nationality	Canadian	Indian
Date of appointment on the Board	19/08/2015	28/05/2016
Father's Name	Mr. Ponnaiah Vedamuthu Ratnaswami	Mr. Dharendra Dwijendra Tyagi
Date of Birth	11.05.1949	18.09.1968
Address	Office 6, Level 1, Maeva Tower, CyberCity, Ebene, Republic of Mauritius	C-3/106, PWO Housing Complex, Sector-43, Gurgaon, Haryana 122001
Designation	Director	Director
Education/Qualification	Mr. Ratnaswami holds a Bachelor's degree in Civil Engineering from I. I. T. Madras, India, and an MBA from the University of Toronto, Canada.	Mr. Unupom Kausik is an Electrical Engineer with Post Graduation in Rural Development from Institute of Rural Management, Anand (Gujarat) and has a Fellowship in International Cotton Trade.
Expertise in specific functional area/Experience	Mr. Chandran Ratnaswami is Managing Director of Hamblin Watsa Investment Counsel Ltd., the wholly owned investment management company of Fairfax Financial Holdings Limited. At Hamblin, Mr. Chandran is responsible for investments in Asia. Chandran was appointed a Director and CEO of Fairfax India Holdings Corporation, an investment holding company, listed on the Toronto Stock Exchange. Mr. Chandran is a director in Zoomermedia Limited, listed on the TSX Venture Exchange in Toronto, Canada, Thomas Cook (India) Ltd., listed on the Bombay Stock exchange and Thai Reinsurance Public Company Limited, listed on the stock Exchange of Thailand.	Mr. Unupom Kausik is the whole-time director & President of the Company. Mr. Kausik has worked in commodities domain for almost a decade out of his overall work experience of around 25 years. His skill sets comprise of commodity trading, risk management, logistics & supply chain management, organisation and business development etc.
Companies* in which holds Directorship	6	8

Companies* in which holds membership/ chairmanship of committees	Audit Committee	3	0
	Stakeholder Relationship committee	0	
	CSR Committee	1	
	Nomination and Remuneration committee	3	
	Other committees	4	
Shareholding in the Company (No. & %)	0		12 shares & 0%
No of Board meetings attended during the Financial year 2019-20	5		5

* Public Companies

Notes:

1. The Directorship, Committee Memberships and Chairmanships do not include positions in foreign companies and private companies.
2. Information pertaining to remuneration paid to the Directors who are being appointed/re-appointed have been provided in the Annual Report.