

NOTICE

NOTICE is hereby given that the **FIRST ANNUAL GENERAL MEETING** of the Shareholders of **AMC REPO CLEARING LIMITED ('THE COMPANY')** is scheduled to be held on **Tuesday, November 22, 2022 at 04.30 p.m.** through Video Conferencing from the registered office of the Company at 204, 205 & 206, The Empire Business Centre, 414, Empire Complex, Senapati Bapat Marg, Lower Parel (W) Mumbai City - 400013 to transact the following business:

ORDINARY BUSINESS:

- 1. To receive, consider and adopt the audited Financial Statement of the Company for the Financial Year ended on March 31, 2022 and Report of the Board of Directors and Auditors thereon.**
- 2. Appointment of M/s M.P. Chitale & Co. Chartered Accountants (Firm Registration No. 101851W) as Statutory Auditors from the conclusion of this Annual General Meeting until the conclusion of Sixth Annual General Meeting and to fix their remuneration:**

To consider and if thought fit, to pass, with or without modification(s), the following Resolution as a **ORDINARY RESOLUTION:**

"RESOLVED THAT pursuant to provisions of Section 139, 141, 142 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, M/s M.P. Chitale & Co. Chartered Accountants, who have offered themselves for appointment and have confirmed their eligibility to be appointed as Statutory Auditors, be and are hereby appointed as the Statutory Auditors of the Company, to hold the office for the term of five consecutive financial years from the conclusion of this First Annual General Meeting till the conclusion of Sixth Annual General Meeting of the Company to be held in the year 2027, at such remuneration plus applicable tax, out-of-pocket expenses, etc. as may be mutually agreed between the Board of Directors of the Company and the Statutory Auditors."

- 3. Appointment of a Director in place of the one retiring by rotation**

To appoint a Director in place of Mr. Alok Chandra Jena (DIN: **09327319**) who retires by rotation and being eligible, offers himself for re-appointment

SPECIAL BUSINESS:

- 4. Appointment of Ms. Huzan Mistry (DIN: 09208069) as Independent Director**

To consider and if thought fit, to pass, with or without modification(s), the following Resolution as an **ORDINARY RESOLUTION:**

"RESOLVED THAT pursuant to provisions of Section 149, 152, 160 and other applicable provisions of the Companies Act, 2013 ("the Act) and rules made thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force), Securities Contracts (Regulation) (Stock

Exchanges and Clearing Corporations) Regulations, 2018 (“SECC Regulations”) as may be amended from time to time, Ms. Huzan Mistry (DIN: 09208069) who was appointed as an Additional Director (Non-Executive & Independent) on the Board of the Company with effect from October 08, 2022 be and is hereby appointed as Independent Director of the Company as per SECC Regulations for a period of 3 (three) year effective from October 08,2022.

5. Approval for issue of shares on private placement basis

To consider and if thought fit, to pass, with or without modification(s), the following Resolution as a **SPECIAL RESOLUTION**:

“**RESOLVED THAT** pursuant to provisions of section 42, section 62(1)(c) read with Rule 14 of Companies (Prospectus and Allotment of Securities) Rules, 2014, Rule 13 of the Companies (Share Capital and Debentures) Rules, 2014, and other applicable provisions, if any of Companies Act, 2013 and other relevant rules made thereunder (including any statutory modification, amendment or re-enactment thereof for the time being in force) and Foreign Exchange Management Act, 1999 and any Regulations made thereunder, as amended from time to time, and any other regulations, master directions and FDI policy formulated by regulatory and governmental authorities and in accordance with the provisions of articles of association of the Company and subject to the permissions, consents, sanctions and approval by any authority, as may be necessary and subject to such conditions and modifications as might be prescribed while granting such approvals, consents, permissions and sanctions, and which may be agreed to by the Board to exercise its powers including the powers conferred by this resolution, consent of the shareholders of the Company be and is hereby accorded to issue and offer upto 21,70,823 (Twenty One Lakhs Seventy Thousand Eight hundred Twenty Three) Equity Shares of Face Value of INR 10 (Rupees Ten only) each for cash on Private Placement basis, to following persons (collectively referred to as “**Proposed Allottees**”):

Sr. No.	Name of the Proposed Allottees	No. of shares to be offered	Subscription amount (INR)
1	Baroda BNP Paribas Asset Management India Private Limited (formerly BNP Paribas Asset Management India Private Limited)	271,400	27,14,000
2	Invesco Asset Management (India) Pvt Ltd	15,25,199	1,52,51,990
3	Indiabulls Asset Management Co. Ltd.	48,600	4,86,000
4	HDFC Asset Management Co. Ltd	3,25,624	32,56,240
Total		21,70,823	2,17,08,230

RESOLVED FURTHER THAT any Director of the Company be and is hereby authorised to finalise, determine and vary the terms of issue, issue price and to do such acts, deeds, things and execute all such documents, undertaking as may be necessary for giving effect to the above resolution including issuing and executing private placement offer cum application letter, filing necessary forms, returns, intimations, clarifications and documents with the Ministry of Corporate Affairs and delegation of all or any of its powers conferred by this resolution on it, to any Committee, Director or any other officer of the Company, in order to give effect to the above resolution.”

6. Alteration of the Articles of Association of the company

To consider and if thought fit, to pass, with or without modification(s), the following Resolution as a **SPECIAL RESOLUTION**:

“RESOLVED THAT pursuant to the provision of section 14 of the Companies Act, 2013 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification or amendment thereto or re-enactment thereof for the time being in force) and subject to the approvals, permissions and sanctions from the appropriate authority, if any, the consent of the shareholders be and is hereby accorded for alteration of Articles of Association of the Company as mentioned below:-

A) Replacing the existing Clause 119 (ii) with the following:

119 ii) The Board of the Company shall include:

- (a) Nominee Director;
- (b) Independent Director;
- (c) Managing Director.; and
- (d) such other directors as may be specified by the Reserve Bank of India or the Board from time to time.

(the nominee director shall be treated as a shareholder director and the independent director shall be treated as a public interest director as per Securities Contracts (Regulation) (Stock Exchanges and Clearing Corporations) (Amendment) Regulations, 2022 w.e.f. 12.08.2022)

B) Deletion of Clause 119 (v):

C) Alteration in Nomenclature of Clause 126 to "Institutional Director".

RESOLVED FURTHER THAT Directors of the Company, be and are hereby severally authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable and expedient for giving effect to this resolution and/or otherwise considered by them in the best interest of the Company.”

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

**Sd/-
Ritesh Kadam
Company Secretary & Compliance officer
ACS: 56899**

Place: Mumbai

Date: October 25, 2022

Registered Office: 204, 205 & 206, The Empire Business Centre, 414, Empire Complex, Senapati Bapat Marg, Lower Parel (W) Mumbai – 400013

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 Meeting will be conducted through Video Conferencing as per statutory requirement amid COVID-19 pandemic.
 3. Corporate shareholders intending to send its authorized representative 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
 4. The shareholders, Directors and other invitees to join the Meeting through video conferencing facility provided by Zoom by clicking on the link which would be sent to their registered email IDs before the meeting.
 5. The facility for joining the Meeting shall be open from 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. Ritesh Kadam (+ 91 8433658064) before or during the Meeting.
 6. 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 riteshk@arclindia.com and the same shall be made available for inspection up to the continuance of this Meeting.
7. Voting at the Meeting shall be conducted through show of hands.
 8. A profile of the Director seeking appointment/re-appointment, as required by Secretarial Standard 2 on General Meeting is given in this notice.

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

**Sd/-
Ritesh Kadam
Company Secretary & Compliance officer
ACS: 56899**

Place: Mumbai

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

Item No. 4: Appointment of Ms. Huzan Mistry (DIN: 09208069) as Independent Director

The Board of Directors of the Company has by way of Circular resolution passed on October 08, 2022 had approved the appointment of Ms. Huzan Mistry (DIN: 09208069), as Additional Director (Non-Executive & Independent) of the Company, subject to approval of Shareholders, she will be designated as Independent Director as per Chapter V on Governance of Stock Exchanges and Clearing Corporations of Securities Contracts (Regulation) (Stock Exchanges and Clearing Corporations) Regulations, 2018 ('SECC Regulations'). Accordingly, it is proposed to appoint Ms. Huzan Mistry (DIN: 09208069) as Independent Director of the Company under 'Public Interest Director' as per SECC Regulations for a period of 3 years as approved by SEBI. Further, the Company has received all statutory disclosures/ declarations from Ms. Huzan Mistry.

Considering vast experience of Ms. Huzan Mistry, it would be in the interest of the Company to seek the shareholders' approval for the appointment of Ms. Huzan Mistry as Independent Director.

Ms. Huzan Mistry shall not be liable to retire by rotation and the applicable terms and conditions as mentioned under Companies Act, 2013 and SECC Regulation shall be applicable to her.

Ms. Huzan Mistry does not hold by herself or for any other person on a beneficial basis, any shares 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 sought for appointment of Ms. Huzan Mistry as Independent Director of the Company as set out at Item No. 4 of the Notice.

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

Item No. 5: Approval for issue of shares on private placement basis

The Shareholders are informed that Regulation 14 of the SECC Regulations requires every clearing corporation to maintain a minimum net-worth of INR 100 crores. Further, in this context, the SEBI vide its Circular no SEBI/HO/IMD/DF2/CIR/P/2021/17 dated February 2, 2021 has mandated that the AMCs are required to contribute INR 150 crores to the share capital of the limited purpose clearing corporation.

The Company has issued and allotted 14,78,29,177 (Fourteen Crore Seventy Eight Lakhs Twenty Nine Thousand One Hundred Seventy Seven) Equity Shares of Face Value of INR 10 (Rupees Ten only) each for cash on Private Placement basis.

The Company now proposes to offer and issue upto 21,70,823 (Twenty One Lakhs Seventy Thousand Eight hundred Twenty Three) Equity Shares of Face Value of INR 10 (Rupees Ten only) each for cash on Private Placement at a price determined by the M/s Harsh Ruparelia & Co., Registered Valuer. The list of Proposed Allottees is as mentioned below:

Sr. No.	Name of the Proposed Allottees	No. of shares to be offered	Subscription amount (INR)
1	Baroda BNP Paribas Asset Management India Private Limited (formerly BNP Paribas Asset Management India Private Limited)	271,400	27,14,000
2	Invesco Asset Management (India) Pvt Ltd	15,25,199	1,52,51,990
3	Indiabulls Asset Management Co. Ltd.	48,600	4,86,000
4	HDFC Asset Management Co. Ltd	3,25,624	32,56,240
Total		21,70,823	2,17,08,230

As per the Provisions of Section 42 read with relevant rules made thereunder, the approval of Shareholders by way of Special resolution is required for the proposed issue.

The Board of Directors of the Company have accordingly, recommended the Special Resolution for approval of the shareholders as set out at Item No. 5 of the Notice.

Disclosures to be made in the Explanatory Statement in terms of Section 42 read with Rule 14 of Companies (Prospectus and Allotment of Securities) Rules, 2014 with respect to the proposed issue are as follows:

Sr. No	Particulars	Details
1	Particulars of offer including date of passing Board Resolution	Issue of 21,70,823 equity shares of INR 10 at par Date of passing Board Resolution: 05 th August, 2022
2	Kind of Securities and the price at which securities being offered	Equity Shares of INR 10 (Rupees Ten only) are issued at par
3	Basis or justification for the price (including premium, if any) at which the offer or invitation is being made	As mentioned in the enclosed copy of the Valuation Certificate issued by M/s. Harsh Ruparelia & Co., Chartered Accountants
4	Name and address of valuer who performed the valuation	M/s. Harsh Ruparelia & Co., Chartered Accountants B/702, Jyoti Tower, Kandivali Jyoti Park CHS Ltd. Opp. Anand Ashram, S V Road, Kandivali (W), Mumbai -400067
5	Amount which the company intends to raise by way of such securities	INR 2,17,08,230 (Two Crore Seventeen Lakhs Eight Thousand Two Hundred Thirty)
6	Material terms of raising securities	Equity shares shall rank pari-passu with the existing shares in all respect.
7	Proposed Time Schedule	The issue shall be completed within 90 days from the date of passing special resolution.
8	Purposes or objects of offer	To meet networth requirement as per SECC regulations
9	Contribution being made by promoters or directors either as part of the offer or separately in furtherance of objects	None of the promoter and directors of the Company are subscribing to the offer.

10	Principle terms of assets charged as securities	Not applicable
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None of the Directors of the Company and their Relatives are in any way, concerned or interested in the resolution as set out in the notice.

Item No. 6: Alteration of the Articles of Association of the company

The shareholders are informed that SEBI has amended SECURITIES CONTRACTS (REGULATION) (STOCK EXCHANGES AND CLEARING CORPORATIONS) REGULATIONS, 2018 (“SECC Regulations 2018”) w.e.f. 12.08.2022 in regards regulations applicable to Limited Purpose Clearing Corporation.

In order to comply with SECC Regulations 2018, the Company proposes to alter the Articles of Association of Company.

Draft of the duly altered Articles of Association of the Company is available for inspection of the shareholders during the business hours till the conclusion of the Annual General Meeting.

Accordingly, approval of the shareholders is sought for alteration in the Articles of Association of the Company as set out at Item No. 6 of the Notice. Your Directors recommend the resolution for your approval as a Special Resolution pursuant to the provision of Section 14 of the Companies Act, 2013.

None of the Directors of the Company and their Relatives are in any way, concerned or interested in the resolution set out in the notice.

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

**Sd/-
Ritesh Kadam
Company Secretary & Compliance officer
ACS: 56899**

Place: Mumbai

Date: October 25, 2022

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ANNEXURE TO THE NOTICE

**Profile of the Directors seeking appointment / re-appointment at the Annual General Meeting.
[Pursuant to Clause 1.2.5 of Secretarial Standards-2 on General Meetings]**

Name of the Director	Mr. Alok C Jena	Ms. Huzan Mistry
Category	Shareholder Director	Independent Director
DIN	09327319	09208069
First date of appointment as Director	December 09, 2021	October 08, 2022
Date of Birth	June 11, 1964	06 th July, 1970
Age (in yrs)	57	53 yrs
Qualifications	M.Sc (Math), Diploma in Financial Engineering, CAIIB	CA. Bcom
Brief resume, Experience and Expertise in Specific Functional Areas	Mr. Alok C Jena is working with National Bank for Agriculture and Rural Development (NABARD) as Chief General Manager of Accounts Department. Mr. Alok C Jena has completed M.Sc (Math), Diploma in Financial Engineering, CAIIB	Ms. Huzan Mistry, Director of NSE Academy Limited (Former Consultant, National Stock Exchange, Mumbai - New Product Development across asset classes, Business Development across Currency and Interest Rate Products, etc.)
Names of other companies in which the person holds the directorship	Nil	1. NSE academy Limited
Chairmanship / Membership of Committees of the board	1) Audit Committee – Member 2) Stakeholder Relationship Committee – Member 3) Member and Core Settlement Guarantee Fund Committee – Member	NIL
Remuneration last drawn by such person	Nil	Nil
Remuneration sought to be paid	Sitting fees. As permitted under the Companies Act, 2013.	Sitting fees. As permitted under Companies Act, 2013
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 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
The number of Meetings of the Board attended during the financial year 2021-22	3	Nil

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

**Sd/-
Ritesh Kadam
Company Secretary & Compliance officer
ACS: 56899**

Place: Mumbai

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