



# STCI FINANCE LIMITED

(Formerly Securities Trading Corporation of India Limited)

Regd. Off.: A/B 1-802, A - Wing, 8th Floor, Marathon Innova, Marathon Nextgen Compound,  
Off. Ganpatrao Kadam Marg, Lower Parel (W), Mumbai - 400 013.  
CIN: U51900MH1994PLC078303, Website: www.stcionline.com

## NOTICE

**NOTICE** is hereby given that the **Twenty Seventh Annual General Meeting of the Members of STCI Finance Limited ("the Company")** will be held on **Monday, the 27th day of September, 2021, at 3.00 pm** through Video Conferencing (VC) or Other Audio Visual Means (OAVM) in accordance with the applicable provisions of the Companies Act, 2013 read with the Circulars issued by Ministry of Corporate Affairs in this regard (as also State Government directions), to transact the business mentioned below.

The venue of the meeting shall be deemed to be the Registered office of the Company at A/B1- 802, A Wing, 8th Floor, Marathon Innova, Marathon Next Gen Compound, Off. Ganpatrao Kadam Marg, Lower Parel, Mumbai 400013.

### **ORDINARY BUSINESS**

1. To receive, consider and adopt (a) the Audited Financial Statements of the Company for the financial year ended March 31, 2021 together with the Reports of the Board of Directors and Auditors thereon; and (b) the Consolidated Audited Financial Statements of the Company for the financial year ended March 31, 2021 together with the Report of the Auditors thereon and to consider and if thought fit, to pass, with or without modification(s), the following as an Ordinary Resolution:

(a) ***"RESOLVED THAT the Audited Financial Statements of the Company for the year ended March 31, 2021 and the reports of the Directors and Auditor's laid before this meeting be and are hereby approved and adopted."***

(b) ***"RESOLVED FURTHER THAT the Consolidated Audited Financial Statements of the Company for the year ended March 31, 2021 and the report of the Auditors laid before this meeting be and are hereby approved and adopted."***

2. To declare dividend on Equity Shares for the financial year ended March 31, 2021 and to consider and if thought fit, to pass, with or without modification(s), the following as an Ordinary Resolution:

***"RESOLVED THAT pursuant to the recommendation made by the Board of Directors of the Company, dividend at the rate of 8 per cent on the paid up equity share capital (i.e. Rs.0.80 per share) be and is hereby declared out of profits of the Company for the financial year ended March 31, 2021 and the same be paid to the equity shareholders of the Company whose names appear in the Register of Members as on the close of business of September 27, 2021."***

3. To appoint a Director in place of Mr. Raghvendra Kumar (DIN 08045355), who retires by rotation and being eligible, offers himself for re-appointment and to consider and if thought fit, to pass, with or without modification(s), the following as an Ordinary Resolution:

***"RESOLVED THAT pursuant to the provisions of Section 152 of the Companies Act, 2013 and Companies (Appointment and Qualifications of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof) Mr. Raghvendra Kumar (DIN 08045355), nominee of Bank of India, who was appointed as a Nominee Director liable to retire by rotation at the 24th Annual General Meeting held on September 21, 2018 and who retires by rotation at this meeting, and being eligible for re-appointment, be and is hereby re-appointed as a Nominee Director of the Company, whose period of office shall be liable to determination by retirement by rotation."***



4. To authorise the Board of Directors of the Company to determine the remuneration payable to the Statutory Auditors appointed by Comptroller & Auditor General of India for the financial year 2021-22 and to consider and if thought fit, to pass, with or without modification(s), the following as an Ordinary Resolution:

*“RESOLVED THAT in terms of the provisions of Section 139(5) read with Section 142 of the Companies Act, 2013, the Board of Directors of the Company be and are hereby authorised to fix the remuneration of the Statutory Auditors of the Company appointed by Comptroller & Auditor General of India for the financial year 2021-22, as may be deemed fit by the Board.”*

#### **SPECIAL BUSINESS**

5. **Appointment of Mr. Bikram Keshari Mishra (DIN 06878231), as a Director liable to retire by rotation**

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

*“RESOLVED THAT pursuant to the provisions of section 152 and all other applicable provisions of the Companies Act, 2013 ('the Act') and the Rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) Mr. Bikram Keshari Mishra (DIN 06878231), nominee of Bank of India who was appointed by the Board of Directors as an Additional Director of the Company with effect from July 16, 2021 pursuant to Article no. 81(4) and Article 84 (1) of the Articles of Association of the Company and who holds office as Additional Director upto the date of this Annual General Meeting in terms of Section 161 (1) of the Act and Article 84(2) of the Company's Articles of Association and who is eligible for appointment and in respect of whom the Company has received Notice in writing from a Member proposing his candidature for the office of Director under the provisions of Section 160 of the Act, be and is hereby appointed as a Director of the Company liable to retire by rotation.”*

6. **Extension of the tenure of Mr. Pradeep Madhav as Managing Director & CEO**

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

*“RESOLVED THAT in partial modification of the Ordinary Resolution passed at the Twenty Sixth Annual General Meeting of the Company held on October 28, 2020 with respect to the appointment and payment of remuneration and pursuant to the provisions of Sections 2(54), 196, 197, 203, Schedule V and 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 subject to other approvals as may be required, the consent of the Company be and is hereby accorded and shall be deemed always to have been accorded to extend the period of appointment of Mr. Pradeep Madhav (DIN 00267422) as the Managing Director & CEO of the Company for a period of one month with effect from August 01, 2021 upto August 31, 2021 on the existing terms and conditions as approved by the members at the Twenty Sixth Annual General Meeting of the Company held on October 28, 2020.*

*RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to take such steps as may be necessary and desirable to give effect to this resolution.”*

7. **Appointment of Mr. V. Narayanamurthy (DIN 00555704) as a Director not liable to retire by rotation**

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



**“RESOLVED THAT** pursuant to the provisions of section 152 and all other applicable provisions of the Companies Act, 2013 ('the Act') and the Rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force Mr. V. Narayanamurthy (DIN 00555704) who was appointed by the Board of Directors as an Additional Director of the Company with effect from September 01, 2021 pursuant to Article 84 (1) of the Articles of Association of the Company and who holds office as Additional Director upto the date of this Annual General Meeting in terms of Section 161 (1) of the Act and Article 84 (2) of the Company's Articles of Association and who is eligible for appointment and in respect of whom the Company has received Notice in writing proposing his candidature for the office of Director under the provisions of Section 160 of the Act, be and is hereby appointed as a Director of the Company not liable to retire by rotation.”

**8. Appointment of Mr. V. Narayanamurthy (DIN 00555704) as Managing Director & CEO of the Company**

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

**“RESOLVED THAT** pursuant to the provisions of Sections 2(94), 196, 197, 198, 203 and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof), read with Schedule V to the Companies Act, 2013 and as per the recommendation of the Nomination, Remuneration & HRD Committee of the Board and subject to such other consents, approvals and permissions, if any, required, Mr. V Narayanamurthy be and is hereby appointed as Managing Director and CEO of the Company with effect from September 01, 2021 for a tenure of three years, on such other terms including remuneration specified in his offer letter dated April 22, 2021 as approved by the Board at its meeting held on April 19, 2021, details of which are as follows:

- a. Consolidated Monthly Salary: Rs. 7,11,085 per month (includes basic pay, HRA and Special allowance).
- b. Provident Fund/Superannuation/Annuity Fund: During the period of his employment, he will be eligible for the Company's contribution to Provident Fund/Superannuation/Annuity Fund and the amount of Company's contribution and other benefits will be as per Company's rules.
- c. Gratuity: During the period of his employment, he shall be eligible for Gratuity and the amount payable as Gratuity will be computed as per gratuity Act in force.
- d. Leave and Leave Encashment: As Per Company's rules.
- e. Leave Travel Concession: Rs.1,75,000/- (Rupees One Lakh Seventy Five Thousand Only) per annum.
- f. Perquisites:
  - (i) A company car (with personal driver) will be provided usage/reimbursement of which will be as per Company rules, if opted for in lieu of car allowance.
  - (ii) Free furnished residential accommodation will be provided, if opted for, in lieu of HRA.
  - (iii) Insurance by the Company against hospitalisation expenses, arising out of an accident or sickness or any other cause, under the Group Medclaim Insurance, accident insurance policy and/or term insurance policy as per Company's rules.
  - (iv) Other facilities like telephone reimbursement, meal vouchers, etc. would be provided as per company's rules.



- (v) *He would be eligible for Performance Linked Variable Pay based on the performance of the Company and as per the PLVP Scheme of the Company approved by the Board from time to time.*
- g. *In other service matters, not expressly covered by the terms of appointment of Mr. V. Narayanamurthy, the rules as applicable to the Senior Officers of the Company will be followed.*
- h. *In the event of inadequacy or absence of profits in any financial year, the remuneration referred to as aforesaid will be paid as minimum remuneration subject to compliance of Section II of Part II of Schedule V to the Companies Act, 2013.*
- i. *In other service matters and as per the Company rules and as applicable to employees who superannuate from STCI Group, Mr. V. Narayanamurthy shall be covered under the Medclaim Family Floater Scheme, along with his spouse, for life. The coverage amount shall be as per the then prevailing Company rules for the post of Managing Director, by whatever name called, as and when the claim arises.*
- j. *Tax on salary and perquisites shall be borne by Mr. V. Narayanamurthy as per Income Tax Act, 1961 or any Rules framed there under.*
- k. *The above terms of appointment shall be effective from September 01, 2021.*
- l. *The aforesaid tenure of 3 years of Mr. V. Narayanamurthy may be extendable by two years based on performance.”*

**RESOLVED FURTHER THAT** *the Board of Directors of the Company be and are hereby authorized to do all such acts, deeds and things as the Board may deem necessary and expedient to give effect to this Resolution and to settle any questions or difficulties or doubts that may arise in this regard.”*

By Order of the Board of Directors

Mumbai.  
August 26, 2021

(Suparna Sharma)  
Company Secretary



## NOTES

1. In view of the current circumstances due to continuing COVID-19 pandemic requiring social distancing, the Ministry of Corporate Affairs (“MCA”) has vide its Circular dated January 13, 2021 read with Circulars dated May 5, 2020, April 8, 2020 and April 13, 2020 (collectively referred to as “MCA Circulars”) have permitted the holding of the Annual General Meeting (AGM) through VC /OAVM, without the physical presence of the Members at a common venue. Accordingly, in compliance with the provisions of the Act and MCA Circulars, the 27th AGM of the Company is being convened and held through VC/OAVM.
2. The proceedings of the AGM shall be deemed to be conducted at the Registered office of the Company at A/B1-802, A Wing, 8th Floor, Marathon Innova, Marathon Next Gen Compound, Off. Ganpatrao Kadam Marg, Lower Parel, Mumbai 400013 which shall be the deemed venue of the AGM. Since the AGM will be held through VC/OAVM, the Route Map is not annexed to this Notice.
3. The Explanatory Statement pursuant to Section 102 (1) of the Companies Act, 2013 relating to Special Business under Item Nos. 5 to 8 above is annexed hereto. The Board of Directors consider the Special Business set out under Item nos. 3, 5,6,7 and 8 as unavoidable in nature and therefore have decided to transact the same at the 27thAGM of the Company through VC/OAVM.
4. The details of Directors seeking approval for appointment and re-appointment/extension at this Annual General Meeting under Item No.3, 5, 6, 7 & 8 of the Notice, is annexed to hereto as **Annexure I**.
5. In terms of the provisions of the Companies Act, 2013, a member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself and such proxy need not be a member of the company. Since this AGM is being held pursuant to the MCA Circulars through VC/OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for this AGM and hence, the Proxy Form and Attendance Slip are not annexed to the Notice.
6. Pursuant to the above mentioned MCA Circulars, the Members attending the 27th AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
7. Pursuant to the provisions of Section 113 of the Companies Act, 2013 and aforesaid MCA Circulars, a body corporate (including any company which is a Member of the Company) is entitled to appoint/ authorise any person as it thinks fit by a resolution of its Board of Directors or other governing body to act as its representative and attend and vote on its behalf at the AGM through VC / OAVM.
8. Members of the Company, being a body corporate, appointing their authorised representative are required to send a scanned copy (PDF /JPEG format) of certified copy of the Resolution of their Board of Directors or Governing Body authorising its representative to attend and vote on its behalf at the AGM through VC/OAVM, at the e-mail id, [suparna@stcionline.com](mailto:suparna@stcionline.com).
9. In compliance with the aforesaid MCA Circulars, the Notice of the AGM along with the Annual Report for the FY 2020-21, is being sent by electronic mode to those Members whose email addresses are registered with the Company or the Depository and no physical copy has been sent to any member. The Notice and the Annual Report of the Company is made available on the Company's website [www.stcionline.com](http://www.stcionline.com) under the section Financial corner.
10. Members desirous to change their e-mail id registered with their Depository Participant or the Company for receiving Annual Reports, Notices or other communications from the Company in electronic mode, are requested to get their new e-mail IDs registered with their Depository Participant or Company. Further, those members who have not registered their email id and in consequence could not be served the Annual Report for FY2020-21 and Notice of the 27th AGM, are requested to get themselves registered with their Depository Participant or the Company.



11. The documents referred to in the Notice of the 27th AGM and Explanatory Statement will be available for inspection through electronic mode from the date of circulation of this Notice on all working days of the Company during business hours between 10.30 A.M to 5.00 P.M. up to the date of this meeting. Members seeking inspection of the documents can send a request to the Company at the email id: [suparna@stcionline.com](mailto:suparna@stcionline.com)
12. In accordance with the MCA Circulars, the Statutory Registers will be made accessible for inspection through electronic mode and shall remain open and be accessible to any Member during the continuance of the AGM.
13. In line with aforesaid MCA Circulars, the meeting shall be conducted by a voting through show of hands unless a poll is demanded for a particular Item in accordance with the provisions of the Companies Act, 2013. In the event poll is required to be taken under the provisions of the Act during the meeting for any particular item, the members shall cast their vote on the resolutions only by sending emails through their email addresses which are registered with the company. In such a case, the members shall convey/send their vote on the following e-mail ID: [agm@stcionline.com](mailto:agm@stcionline.com)
14. Final Dividend recommended by Directors, if approved by the Members at the Annual General Meeting will be paid to those shareholders whose names appear in the Company's Register of Members or list of beneficial owners furnished by the Depository as at the close of business of the Company on September 27, 2021.
15. The Bank Account details/ address furnished to the Company by the respective Depository would be considered for payment of dividend in respect of the shares held in electronic form. Members are therefore requested to immediately notify any change in their address and Bank Account details to their Depository Participants.
16. Members desirous of getting any information about the accounts and operations of the Company are requested to address their queries to the Company Secretary 48 hours in advance of the meeting by sending an e-mail to [suparna@stcionline.com](mailto:suparna@stcionline.com).

#### **INSTRUCTIONS FOR PARTICIPATING IN THE AGM THROUGH VC/OAVM**

17. In accordance with the provisions of the MCA Circulars, the Company has made arrangements for providing the VC facility to the Members for participating in the 27th AGM. The Members are requested to follow the instructions mentioned below in order to participate in the Meeting through VC mechanism:
  - (i) The VC facility will be provided through the BlueJeans Web Meeting tool/platform with recording for the meeting.
  - (ii) The Members can participate in the meeting through VC by using a Laptop/Desktop with Web Browser (Google Chrome, Internet Explorer, etc.) or using the BlueJeans App on the IPad/Android Tablet/smart phone. However, for better experience and smooth participation, it is advisable to join the Meeting through desktop/ laptop connected with broadband/Internet with good speed and latest version of Google Chrome.
  - (iii) The weblink/meeting id to join the 27th AGM through VC will be sent separately to the Members by e-mail on their registered e-mail id atleast 48 hours before the meeting.
  - (iv) The members participating in the meeting by using Laptop / Desktop, shall install the Laptop/Desktop App from the link <https://www.bluejeans.com/downloads> and choose the option 'BlueJeans for Windows'. This will download a BlueJeansInstaller. Exe. file. Click on Run and run the installer to install App on the Laptop/Desktop. The members shall join the meeting after following the below instructions:
    - Click/ open the weblink e-mailed to the Members in google chrome browser,
    - Click on Join as a guest and enter the meeting Id and the name of the Member.
    - Select the computer audio, allow access to camera and microphone and then Join the meeting.
    - After joining the meeting ensure that Audio and video is not muted.



- (v) The Members participating in the meeting by using iPad/Android Tablet/smart phone, shall download and install the BlueJeans App on iPad / iPhone from the Apple App Store and from Play Store for the Android Tablet/phone (Search forBlueJeans). The Members shall join the meeting after following the below instructions:
- Open the Blue jeans application
  - Allow permission for media storage, microphone and camera (application security may ask for permission)
  - Enter the meeting Id and the name of the Member and join the meeting
  - Ensure Audio and Video is not muted.
- (vi) The facility for joining the Meeting shall be kept open 15 minutes before the time scheduled to start the meeting and 15 minutes after the expiry of the said scheduled time. The Members are advised to log in atleast 10 minutes before the scheduled time.
- (vii) In case of any technical assistance required at the time of log in/ accessing/ voting at the AGM through VC; please contact Mr. Umesh Bhosale - Manager-IT at 022-61425164/ 9821007170 or Mr. V. Rajesh - Senior Manager-IT at 022-61425163/9769964106 or Ms. Prachi Kashte-Assistant Manager-at 022-61425161/9920961556

By Order of the Board of Directors

Mumbai.  
August 26, 2021

(Suparna Sharma)  
Company Secretary



## EXPLANATORY STATEMENT

As required under Section 102 of the Companies Act, 2013, the following Explanatory statement sets out the material facts relating to the item of Special Business mentioned in the Notice dated August 26, 2021.

### **Item No. 5- Mr. Bikram Keshari Mishra (DIN 06878231), as a Director liable to retire by rotation**

Bank of India vide letter dated June 09, 2021 nominated Mr. Bikram Keshari Mishra (DIN 06878231), General Manager, Recovery Department, Bank of India, as a Nominee Director on the Board of the Company pursuant to Article 81(4) of the Articles of Association. The Board of Directors, upon the recommendation of the Nomination, Remuneration & HRD Committee, appointed Mr. Bikram Keshari Mishra as an Additional Director of the Company with effect from July 16, 2021 in terms of Section 161 (1) of the Companies Act, 2013 ('the Act') read with Article 84 (1) of the Company's Article of Association.

Pursuant to the provisions of Section 161(1) of the Act read with Article 84 (2) of the Company's Articles of Association, Mr. Bikram Keshari Mishra holds office as an Additional Director upto the date of this Annual General Meeting and is eligible for appointment. The Company has received a notice in writing from a Member proposing the candidature of Mr. Bikram Keshari Mishra for the office of Director in terms of Section 160 of the Act.

The Company has received from Mr. Bikram Keshari Mishra (i) consent in writing in Form DIR-02 in terms of Companies (Appointment & Qualification of Directors) Rules 2014 and (ii) intimation in Form DIR-08 in terms of Companies (Appointment & Qualification of Directors) Rules 2014 that he is not disqualified from being appointed as a Director in terms of Section 164(2) of the Act.

Brief profile of Mr. Bikram Keshari Mishra covering his qualification, experience, companies in which he holds directorship etc., as required by the Secretarial Standards on General Meetings issued by Institute of Company Secretaries of India (ICSI) is annexed to this Notice.

The Board recommends the resolution in relation to appointment of Mr. Bikram Keshari Mishra as a Director liable to retire by rotation as set out in item no. 5 of the Notice, for the approval of the members.

Except, Mr. Bikram Keshari Mishra none of the Directors and Key Managerial Personnel of the Company and/ or their relatives are concerned or interested, financially or otherwise, in the said resolution.

### **Item No. 6 – Extension of the tenure of Mr. Pradeep Madhav as Managing Director & CEO of the Company**

The Members of the Company at their Twenty Sixth Annual General Meeting held on October 28, 2020 had approved the appointment of Mr. Pradeep Madhav as Managing Director & CEO of the Company from August 1, 2020 to July 31, 2021. Subsequently, the Board of Directors at their meeting held on July 27, 2021 had pursuant to the provisions of Sections 2(54), 196, 197, 203, Schedule V of the Companies Act, 2013 and the rules framed there under and subject to the approval of members, extended the tenure of Mr. Pradeep Madhav as the Managing Director & CEO of the Company for a further period of one month from August 01, 2021 upto August 31, 2021 on the existing terms and conditions.

In terms of the provisions of Sections 196, 197, 203 read with Schedule V of the Companies Act, 2013, re-appointment / extension of tenure of Managing Director & CEO is subject to the approval of the members.

Brief profile of Mr. Pradeep Madhav covering his qualification, experience, companies in which he holds directorship etc., as required by the Secretarial Standards on General Meetings issued by Institute of Company Secretaries of India (ICSI) is annexed to this Notice.

The Board considers the extension of tenure of Mr. Pradeep Madhav as Managing Director & CEO of the Company in the interest of the Company and therefore recommends the resolution set out in item no. 6 of the Notice, for the approval of members.

Except for Mr. Pradeep Madhav, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the said resolution.

**Item No. 7- Appointment of Mr. V Narayanamurthy as a Director not liable to retire by rotation**

On the recommendation of the Nomination, Remuneration & HRD Committee, the Board of Directors at its meeting held on August 26, 2021, appointed Mr. V Narayanamurthy as an Additional Director of the Company in terms of Section 161 (1) of the Companies Act, 2013 ('the Act') read with Article 84 of the Company's Article of Association.

In terms of Section 161(1) of the Act read with Article 84 of the Company's Articles of Association, Mr. V Narayanamurthy holds office as an Additional Director upto the date of this Annual General Meeting (AGM) and is eligible for appointment. The Company has received a notice in writing proposing his candidature for the office of Director in terms of Section 160 of the Act.

The Company has received from Mr. V Narayanamurthy (i) consent in writing in Form DIR-02 in terms of Companies (Appointment & Qualification of Directors) Rules 2014 and (ii) intimation in Form DIR-08 in terms of Companies (Appointment & Qualification of Directors) Rules 2014 that he is not disqualified from being appointed as a Director in terms of Section 164(2) of the Act.

Brief profile of Mr. V Narayanamurthy covering his qualification, experience, companies in which he holds directorship etc., as required by the Secretarial Standards on General Meetings issued by Institute of Company Secretaries of India (ICSI) is annexed to this Notice.

The Board recommends the resolution in relation to appointment of Mr. V Narayanamurthy as a Director not liable to retire by rotation as set out in item no. 7 of the Notice, for approval of the members.

Except for Mr. V Narayanamurthy, none of the Directors and Key Managerial Personnel of the Company and / or their relatives are concerned or interested, financially or otherwise, in the said resolution.

**Item No. 8- Appointment of Mr. V Narayanamurthy as Managing Director & CEO of the company**

The Board at its meeting held on August 26, 2021, upon the recommendation of the Nomination, Remuneration & HRD Committee, appointed Mr. V.Narayanamurthy as Managing Director & CEO of the Company with effect from September 01, 2021 for a term of three years upto August 31, 2024 on such other terms including remuneration specified in his offer letter dated April 22, 2021 and detailed in resolution no. 8 of the Notice.

In terms of the provisions of Sections 196, 197, 203 read with Schedule V of the Companies Act, 2013, the said appointment together with the terms and conditions thereof are subject to the approval of the members in General Meeting.

Brief profile of Mr. V.Narayanamurthy covering his qualification, experience, expertise, companies in which he holds directorship etc., as required by the Secretarial Standards on General Meetings issued by Institute of Company Secretaries of India (ICSI), is annexed to this Notice.

The Board considers the appointment of Mr. V.Narayanamurthy as Managing Director & CEO of the Company in the interest of the Company and therefore recommends the resolution as set out in item no. 8 of the Notice for the approval of members.

Except Mr. V.Narayanamurthy, no other director, key managerial personnel and relatives thereof are concerned or interested in the said resolution.

By Order of the Board of Directors

Mumbai.  
August 26, 2021

(Suparna Sharma)  
Company Secretary

**Annexure I****Details of Directors seeking appointment / re-appointment at the 27th Annual General Meeting scheduled to be held on September 27,2021 (Item no. 3 & 5)**

<b>Name of Director</b>	<b>Mr. Raghvendra Kumar</b>	<b>Mr. Bikram Keshri Mishra</b>
<b>Designation</b>	Nominee Director	Nominee Director
<b>Date of Birth</b>	September 19, 1967	December 19, 1963
<b>Date of first Appointment on the Board</b>	May 02, 2018	July 16, 2021
<b>Qualifications</b>	Science Graduate, CAIIB	Post Graduate, CAIIB
<b>Experience</b>	Mr. Raghvendra Kumar has over 28 years of experience in the Banking Sector. He is a seasoned banker with wide experience in Indian and International Banking including forex operations, trade finance and overseas assignment. He is a science graduate, CAIIB and holds a Dealing Certificate from ACI, Paris. He has been the Chief Dealer of Bank of India Global Treasury. Presently he is a General Manager in Bank of India, holding the portfolios of Treasury (B.O.), Foreign Business Department and Domestic Subsidiaries Management Division.	Mr. Bikram Keshari Mishra has over 31 years of experience in the Banking Sector. He is a seasoned banker with wide experience in Indian Banking. He is a Post graduate, CAIIB and holds a IDRBT Certification programme in it and Cyber Security for Senior Management. Presently he is a General Manager in Bank of India, holding the portfolios of Recovery. He have wide experience in Branch/ SME/Corporate Banking.
<b>No of Board meetings attended during the financial year 2020-21 and during the tenure of Director</b>	9/9	NA (appointed on July 16, 2021)
<b>List of Directorships held in other Companies</b>	STCI Primary Dealer Limited	Nil
<b>Particulars of Chairmanship/ Membership held in other Companies</b>	Nil	Nil
<b>Shareholding held</b>	Nil	Nil
<b>Relationship with other Directors / KMP of the Company</b>	None	None
<b>Terms and Conditions of appointment/ reappointment</b>	As stated in resolution no. 3 of the Notice.	As stated in resolution no. 5 of the Notice.



<b>Remuneration sought to be paid</b>	Sitting fees of Rs. 50,000/- for attending each meeting of the Board and Rs.30,000/- for attending each meeting of Committee of the Board or such other fees as may be fixed by the Board from time to time within the limit prescribed under the Companies Act, 2013.	Sitting fees of Rs. 50,000/- for attending each meeting of the Board and Rs.30,000/- for attending each meeting of Committee of the Board or such other fees as may be fixed by the Board from time to time within the limit prescribed under the Companies Act, 2013.
<b>Remuneration last drawn during FY-2020-2021</b>	<ul style="list-style-type: none"> <li>• Rs. 41.88 Lakhs (Remuneration drawn as DMD upto 21.09.2020)</li> <li>• Rs. 2.50 Lakhs (Sitting Fees paid as Non-Executive Director-Nominee)</li> </ul>	NA

**Details of Directors seeking appointment / re-appointment at the 27th Annual General Meeting scheduled to be held on September 27, 2021 (Item no. 6, 7 & 8)**

<b>Name of Director</b>	<b>Mr. Pradeep Madhav</b>	<b>Mr. V Narayanamurthy</b>
<b>Designation</b>	Managing Director & CEO	Managing Director & CEO
<b>Date of Birth</b>	July 31, 1957	August 28, 1963
<b>Date of first Appointment on the Board</b>	January 24, 2017	September 01, 2021
<b>Qualifications</b>	Bsc (Hons)	B.Com (Hons), MA (Business Economics), MFM, CAIIB
<b>Experience</b>	He has more than 40 years of experience, spread over five different companies, in Banking and Financial Services. His experience has been varied and covers Banking (includes Transaction Banking, handling large Credit portfolios, Heading large branches etc.), Retirement Funds Management, Debt Capital Market and Treasury Operations (PD). He has been on the Technical Advisory Committee (TAC) of RBI and also on numerous other committees of RBI, SEBI, NSE, BSE, City of London, Chambers of Commerce etc, formed for the Development of the Indian Fixed Income Market and it's products. He has also been on the FIMMDA and PDAI Board and served as Chairman, PDAI for more than 3 years. He is BSc. (Hons) from Mumbai University and has attended a Global Advanced Management Programme organized jointly by ISB- Kellogg.	He is a career Banker with 32 years of operational and strategic experience in IDBI Bank Limited covering retail and corporate banking, project appraisal, corporate planning and policy, human resource, corporate communications, organisation systems and procedures, strategic investments, corporate social responsibilities. He has been Executive Assistant to Chairman and Managing Director of IDBI Bank. He has been Executive Director of IDBI Bank from May 2018. He has done Masters of Financial Management from Jamnalal Bajaj Institute for Management Studies, University of Bombay and is a Certified Associate of the Indian Institute of Bankers, Indian Institute of Banking and Finance.
<b>No of Board meetings attended during the financial year 2020-21 and during the tenure of Director</b>	9/9	NA (appointed w.e.f September 01, 2021)
<b>List of Directorships held in other Companies</b>	<ul style="list-style-type: none"> <li>• STCI Primary Dealer Ltd</li> <li>• STCI Commodities Ltd</li> <li>• The Clearing Corporation of India Limited</li> </ul>	Nil
<b>Particulars of Chairmanship/ Membership held in other Companies</b>	STCI Primary Dealer Limited <ul style="list-style-type: none"> <li>• Member of Nomination &amp; Remuneration Committee</li> <li>• Member of IT Strategy Committee</li> </ul>	Nil



<b>Shareholding held</b>	Nil	Nil
<b>Relationship with other Directors / KMP of the Company</b>	None	None
<b>Terms and Conditions of appointment/ re-appointment</b>	As stated in resolution no. 6 of the Notice.	As stated in resolution no. 7 & 8 of the Notice.
<b>Remuneration sought to be paid</b>	As stated in resolution no. 6 of the Notice.	As stated in resolution no. 8 of the Notice.
<b>Remuneration last drawn during FY- 2020-2021</b>	Rs.128.33 lakhs	NA