

Notice is hereby given that, the Extra Ordinary General Meeting of the Members of NSDL Database Management Limited will be held at a shorter notice on Friday, May 8, 2026, at 11:00 a.m. through Video Conferencing ("VC")/Other Audio Visual Means ("OAVM"), to transact the following business.

SPECIAL BUSINESS

- 1. Re-appointment of Mr. Sameer Gupte (DIN: 09693508) as Managing Director (MD) & Chief Executive Officer (CEO) of the Company with effect from May 16, 2026, till June 15, 2026**

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 provisions of Section 196, 197, 198 and 203 and other applicable provision, if any, of the Companies Act, 2013 ('the Act'), (including any amendment there to or re-enactment thereof for the time being in force), read with Schedule V of the Act and Articles of Association of the Company and pursuant to the recommendation made by the Nomination and Remuneration Committee ("NRC") and approved by the Board of the Company, consent of the members of the Company be and is hereby accorded for re-appointment of Mr. Sameer Gupte (DIN:09693508) as the Managing Director and CEO of the Company for a period of a month starting from May 16, 2026 till June 15, 2026, without being liable to retire by rotation as per the terms of appointment including remuneration payable, consisting, inter alia, of salary, and perquisites (hereinafter referred to as "Remuneration"), as provided below:

TERMS AND CONDITIONS:

1. Salary and allowances will be as per Annexure I & II.
2. The Company will be entitled to deduct from the payment due, applicable taxes and statutory levies and any dues payable to the Company.
3. Staff Rules and Regulations and Code of Ethics framed by the Company from time to time will be applicable.
4. If any statement, declaration or information provided to the Company is at any time found to be false or untrue or if any material particular is suppressed, the services are liable to be terminated forthwith without any notice or compensation

in lieu thereof.

- The notice period will be seven days from either side.

Annexure I

The MD & CEO shall be entitled to a Fixed CTC of Rs. 1,55,22,060 per annum. The detailed break-up of salary components is as follows:

- Basic Pay: The MD & CEO shall be entitled to basic pay of Rs. 3,51,140 per month.
- Special Allowance: 85% of the Basic Pay per month.
- House Rent Allowance: 50% of the Basic Pay per month. No housing accommodation will be provided by the Company.
- A company car with driver or re-imburement of expenses subject to a ceiling of Rs. 8,40,000/- per annum.
- Annual Performance Linked Incentive (PLI) as may be determined by the Nomination & Remuneration Committee /Board.
- Medical benefits equal to one month's basic per annum for self, spouse and dependent children.
- Leave Travel Allowance of one month's basic pay for each year of service.
- Group Medclaim, Group Personal Accident and Term Life Insurance cover will be as per the company's Insurance policy.
- Company's contribution to Provident Fund would be made at the rate of 12% of basic pay. Gratuity is payable as per rules of the company.
- Leave Encashment will be reimbursed as per extant Staff Rules of the Company.
- Telephone and internet facility at the residence.
- The MD & CEO shall also be entitled to such other benefits as are made available by the Company to members of the staff from time to time.

Annexure II

Salary Components (Amounts in INR)	CTC (Current)	CTC (Proposed)
Basic	325,134	351,140
Special Allowance	276,364	298,469
H.R.A	162,567	175,570
Driver Salary*	20,000	20,000
Car Lease *	50,000	50,000
Food Allowance	1,950	-

Other Allowance	75,865	-
LTA [LTC in Proposed CTC]	27,094	29,262
Professional Development Allowance	-	77,822
Employer Contribution to Provident Fund	39,016	42,137
Total Gross (Monthly)	977,990	1,044,400
Total Gross (Yearly)	11,735,880	12,532,800
Gratuity (C)	187,667	374,775
CTC with Gratuity	11,923,547	12,907,575
Variable Pay (B) **	2,614,487	2,614,487
Total CTC with Gratuity	14,538,035	15,522,060

* Car lease can be opted to a total sum of Rs. 70,000 per month in lieu of driver's salary and car lease component of salary, if not opted will be part of conveyance/ other allowance.

** Performance Linked Incentive (PLI) will be decided, as per the Company's policy based on performance".

** Since PLI is an Annual Component and the position is continued to be held by the current MD & CEO by reappointment, the PLI awarded for FY 2026-27 will become payable only at the end of the financial year. By accepting the terms of this offer, the MD & CEO acknowledges that the PLI will not constitute a part of Full & Final Settlement.

** Total compensation for the financial year 2025-26 will be subject to applicable provisions of the Companies Act, 2013.

RESOLVED FURTHER THAT any Director or the Chief Financial Officer or the Company Secretary be and are hereby severally authorized to take such steps as may be necessary for obtaining approvals, statutory or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto and sign and execute all applications, documents and writings that may be required, on behalf of the Company and generally to do all acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to the aforesaid Resolution."

2. Appointment of Mr. Rajeev Gupta (DIN: 11319422) as Director of the Company with effect from June 02, 2026

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

"RESOLVED THAT based on the approval of the Board of Directors of the Company ("Board") and pursuant to the provisions of Section 149, 152 and other applicable

provisions of the Companies Act, 2013 (“the Act”) read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) as amended from time to time and the provisions of Articles of Association of the Company, Mr. Rajeev Gupta (DIN: 11319422), who was appointed as an Additional Director of the Company with effect from June 02, 2026, pursuant to the provisions of Section 161 and other applicable provisions of the Act and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Act, proposing his candidature for the office of Director of the Company; being so eligible, be and is hereby appointed as a Director of the Company with effect from June 16, 2026.

RESOLVED FURTHER THAT any Director or the Chief Financial Officer or the Company Secretary be and are hereby severally authorized to take such steps as may be necessary for obtaining approvals, statutory or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto and sign and execute all applications, documents and writings that may be required, on behalf of the Company and generally to do all acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to the aforesaid Resolution.”

3. Appointment of Mr. Rajeev Gupta (DIN: 11319422) as Managing Director (MD) & Chief Executive Officer (CEO) of the Company with effect from June 16, 2026, till June 15, 2029

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 provisions of Section 196, 197, 198 and 203 and other applicable provision, if any, of the Companies Act, 2013 (‘the Act’), (including any amendment there to or re-enactment thereof for the time being in force), read with Schedule V of the Act and Articles of Association of the Company and pursuant to the recommendation made by the Nomination and Remuneration Committee (“NRC”) and approved by the Board of the Company, consent of the members of the Company be and is hereby accorded for appointment of Mr. Rajeev Gupta (DIN: 11319422) as the Managing Director and CEO of the Company for a period of three consecutive years starting from June 16, 2026 till June 15, 2029, without being liable to retire by rotation as per the terms of appointment including remuneration payable and to be paid in the event of loss or inadequacy of profits in any financial year, consisting, inter alia, of salary, and perquisites (hereinafter referred to as “Remuneration”) for the financial year 2026- 27, as provided below:

Remuneration

		Per Annum
Basic	35% of Fixed CTC (with Gratuity)	44,39,586
HRA*	50% of Basic	22,19,793
Food Allowance	Fixed across grades	23,400
Special Allowance	85% of Basic	37,73,648
Leave Travel Concession	One-month Basic	3,69,966
Employer Contribution to PF	12% of Basic	5,32,750
Other Allowances	Balancing Figure	9,30,522
Fixed CTC	Without Gratuity	1,22,89,665
Gratuity	4.81% of (Basic + Special Allow.)	3,94,867
Fixed CTC (with Gratuity)	With Gratuity.	1,26,84,532
PLI		31,71,133
Total CTC		1,58,55,665

*No housing accommodation will be provided by the Company

Additional Note:

- i. A company-owned motorcar will be provided in addition to the remuneration above. The on-road cost of the car shall not exceed Rs. 30,00,000. The motorcar shall remain Company property and shall be provided without change or replacement for 5 years, except in cases of total loss or irreparable damage.
- ii. Petrol, driver's salary, maintenance, and insurance will be reimbursed on an actual basis up to Rs. 6,00,000 per annum. In the absence of supporting bills, the amount shall be taxable.
- iii. A joining bonus of Rs. 25,00,000 will be paid in the month of joining or the subsequent month, provided that in the event of cessation of employment from the Company before the completion of 12 months from the date of payment, the entire amount shall be refunded.
- iv. The parameters for PLI shall be approved by the Nomination & Remuneration Committee/Board
- v. Annual increments shall be determined by the Nomination and Remuneration Committee or the Board of Directors and shall be subject to the applicable percentage limits for Senior Management of the Company.
- vi. The MD & CEO will be entitled to Group Medclaim, Group Personal Accident insurance, and Term Life Insurance cover as per the Company's prevailing insurance policy.
- vii. Leave encashment will be reimbursed as per extant Staff Rules of the Company.

- viii. Entertainment expenses incurred on actual basis for the purpose of the Company's business will be reimbursed.
- ix. The MD & CEO shall also be entitled to such other benefits as are made available by the Company to members of the senior management staff from time to time.

RESOLVED FURTHER THAT approval of the members of the Company be and is hereby accorded to the payment of remuneration as stated above or such other remuneration as may be mutually agreed in the manner as set out above, as minimum remuneration for a period not exceeding three (3) years or such other period as may be statutorily permitted, in the event of inadequacy or absence of profits as contemplated under Section 197 and all other applicable provisions of the Act read with Schedule V of the Act.

RESOLVED FURTHER THAT any Director or the Chief Financial Officer or the Company Secretary be and are hereby severally authorized to take such steps as may be necessary for obtaining approvals, statutory or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto and sign and execute all applications, documents and writings that may be required, on behalf of the Company and generally to do all acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to the aforesaid Resolution.

**By Order of the Board of Directors
For NSDL Database Management Limited**

Registered Office:

4th Floor, Tower 3,
One International Center,
Senapati Bapat Marg,
Prabhadevi,
Mumbai- 400 013
Date: May 07, 2026
Place: Mumbai



Muskan Saxena
Company Secretary
Membership No: A72374

NOTES

1. The meeting is being held at a notice period shorter than 21 days prescribed for AGM / EGM. This notice is being served with a shorter notice period to enable the reappointment of the MD & CEO before the office is vacated and the shorter notice has been approved by the Board of the Company. In accordance with the requirements of shorter notice, the Company has collected consent from the members for this purpose.
2. The Ministry of Corporate Affairs ("MCA"), vide its General Circular Nos. 14/2020 and 17/2020 dated April 8, 2020 and April 13, 2020 respectively read with the subsequent circulars issued from time to time, the latest one being General Circular No. 03/2025 dated September 22, 2025 (MCA Circulars), has allowed the Companies to conduct the Annual General Meeting ("AGM")/Extra-Ordinary General Meeting ("EGM") through Video Conferencing ("VC") or Other Audio Visual Means ("OAVM") till further order beyond September 30, 2025. In accordance with the said circulars of MCA and applicable provisions of the Act, the EGM of the Company shall be conducted through VC / OAVM.
3. As the EGM shall be conducted through VC / OAVM, the facility for appointment of Proxy by the Members is not available for this EGM and hence the Proxy Form and Attendance Slip including Route Map are not annexed to this Notice. The proceedings of the EGM shall be deemed to be conducted at the Registered Office of the Company located at 4th Floor, Tower 3, One International Center, Senapati Bapat Marg, Prabhadevi, Mumbai - 400 013, which shall be the deemed venue of the EGM.
4. Members (Institutional / Corporate Shareholders) are requested to send a scanned copy (PDF / JPEG format) of the Board Resolution authorising its representative(s) to attend the EGM through VC/ OAVM and to vote in its behalf, pursuant to Section 113 of the Act, at cs_ndml@ndml.in

ELECTRONIC DISPATCH OF NOTICE AND PROCESS FOR REGISTRATION OF EMAIL ID FOR OBTAINING COPY OF NOTICE:

5. In accordance with, Circulars issued by MCA, Notice of EGM are being sent in electronic mode to Members whose e-mail address is registered with the Company or the Depository Participant(s).

6. Members holding shares in dematerialised mode are requested to register/update their email addresses with the relevant Depository Participants. In case of any queries/ difficulties in registering the e-mail address, Members may write to the Company Secretary at cs_ndml@ndml.in
7. The Notice of EGM is also available on the website of the Company at www.ndml.in

PROCEDURE FOR JOINING THE EGM THROUGH VC / OAVM:

8. Members will be able to attend the EGM through VC/OAVM Facility. For this purpose, please use the Microsoft Teams Link shared in the email to join the said meeting.
9. For convenience of the Members and proper conduct of EGM, Members can login and join at least 30 (thirty) minutes before the time scheduled for the EGM and login shall be kept open throughout the proceedings of EGM.
10. Members who need assistance with the use of technology for joining the EGM through VC/OAVM can contact the Company Secretary at the below mentioned details:

Ms. Muskan Saxena
Company Secretary
Contact: 022-49142526
Email id: cs_ndml@ndml.in
11. Please note that the participants connecting from Mobile devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio / Video loss due to fluctuation in their respective network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.
12. Members attending the EGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.

PROCEDURE TO RAISE QUESTIONS / SEEK CLARIFICATIONS:

13. As the EGM is being conducted through VC / OAVM, for the smooth conduct of proceedings at the EGM, Members are encouraged to express their views / send their queries in advance mentioning their name, email ID, mobile number to the

Company Secretary at cs_ndml@ndml.in Queries, if any received by the Company till 8.00 p.m. on May 7, 2026 shall only be considered and responded during the EGM.

14. Members who would like to express their views or ask questions during the EGM may raise their hands as per the functionality available on the Microsoft Teams application, however the Company reserves the right to restrict the number of questions and number speakers, as appropriate for smooth conduct of the EGM.

GENERAL INFORMATION:

15. The voting rights shall be as per the number of equity shares held by the Member(s) as on EGM date, being the cut-off date.
16. During the EGM, Electronic copies of all the documents referred to in the accompanying Notice of the EGM, Explanatory Statement, shall be made available for inspection, on request.
17. To support 'Green Initiative', Notice of the EGM is being sent by electronic mode to Members whose e-mail id is registered with the Company or the Depository Participants (DPs.). Physical copy of the Notice of the EGM to those Members who request for the same.

**By Order of the Board of Directors
For NSDL Database Management Limited**

Registered Office:

4th Floor, Tower 3,
One International Center,
Senapati Bapat Marg,
Prabhadevi,
Mumbai- 400 013
Date: May 07, 2026
Place: Mumbai



Muskan Saxena
Company Secretary
Membership No: A72374

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

**ITEM NO. 1 RE-APPOINTMENT OF MR. SAMEER GUPTA (DIN: 09693508) AS
MANAGING DIRECTOR (MD) & CHIEF EXECUTIVE OFFICER (CEO) OF THE COMPANY**

Mr. Sameer Gupta (DIN: 09693508) was appointed as the Managing Director and Chief Executive Officer (MD & CEO) of NSDL Database Management Limited for a period of three years w.e.f. November 18, 2022. Further, the Nomination and Remuneration Committee ("NRC") vide circular resolution dated October 08, 2025, and the Board of Directors of the Company at their meeting held on November 04, 2025, had reappointed Mr. Sameer Gupta as the MD & CEO of the Company w.e.f. November 18, 2025, till the close of business hours of May 15, 2026, approved by the Shareholders of the Company by passing a Special Resolution on EGM held on November 14, 2025.

Consequent to Mr. Sameer Gupta's renewed term elapsing on May 15, 2026, the Board in its meeting dated February 21, 2026, on basis of the recommendation of NRC in its meeting on even date, recommended the shareholders of the Company for the appointment of Mr. Rajeev Gupta as the MD & CEO of the Company, effective from May 16, 2026.

However, Mr. Rajeev Gupta has communicated *ex post facto* that he will have to defer his assumption of the office of MD & CEO of the Company to June 02, 2026. Therefore, for the smooth conduct of operations of the Company in the interim period, the Board, in its meeting dated April 27, 2026, on the basis of the recommendation of NRC in its meeting on even date, has recommended to the shareholders for the further re-appointment of Mr. Sameer Gupta as the Managing Director & CEO of the Company for a period effective from May 16, 2026 till June 15, 2026, by passing Special Resolution. The re-appointment of MD & CEO shall be in accordance with the provisions of Section 196, 197, 203, Schedule V and other applicable provisions, if any, of the Companies Act, 2013.

A brief profile covering the details of his qualification, experience, and other details as required in terms of Secretarial Standards-2 on General Meetings, is provided as **Annexure-1** to this Notice.

The details of the terms and conditions of his appointment including remuneration are set out in item no 1 of the Notice and same may be treated as a written memorandum setting out the terms of appointment of Mr. Sameer Gupta under Section 190 of the Act.

In connection with the above re-appointment, the Company has received the following documents from Mr. Sameer Gupte.

1. A consent to act as a Director as well as Managing Director and CEO; and
2. A confirmation that he is not disqualified for being appointed as a Director in terms of Section 164 of the Act nor debarred from holding the office of director by virtue of any SEBI order or any other such authority.

Further, the office of Mr. Sameer Gupte shall not be subject to liable to retirement by rotation during his tenure as Managing Director and CEO of the Company.

In view of the above and pursuant to the provisions of Sections 161, 196, 197, 198 read with Schedule V and other applicable provisions of the Act, and the Rules made thereunder, the Board recommends for the approval of the Members, Special Resolution as set out in Item No. 1 of the Notice for the re-appointment of Mr. Sameer Gupte as Managing Director and CEO of the Company for a term of 1 month, with effect from May 16, 2026.

Except Mr. Sameer Gupte, none of the Director(s) and Key Managerial Personnel of the Company or their respective relatives, thereof, are concerned or interested, financially or otherwise in the Resolution mentioned at Item No. 1 of the Notice.

ITEM NO. 2 APPOINTMENT OF MR. RAJEEV GUPTA (DIN: 11319422) AS DIRECTOR OF THE COMPANY

AND

ITEM NO. 3 APPOINTMENT OF MR. RAJEEV GUPTA (DIN: 11319422) AS MANAGING DIRECTOR (MD) & CHIEF EXECUTIVE OFFICER (CEO) OF THE COMPANY

Mr. Sameer Gupte (DIN: 09693508) was appointed as the Managing Director and Chief Executive Officer (MD & CEO) of NSDL Database Management Limited for a period of three years w.e.f. November 18, 2022. Further, the Nomination and Remuneration Committee ("NRC") vide circular resolution dated October 08, 2025, and the Board of Directors of the Company at their meeting held on November 04, 2025, had reappointed Mr. Sameer Gupte as the MD & CEO of the Company w.e.f. November 18, 2025, till the close of business hours of May 15, 2026, approved by the Shareholders of the Company by passing a Special Resolution on EGM held on November 14, 2025.

The Board in its meeting held on November 4, 2025, had also approved engaging the services of the search agency "Options Group" to search for a suitable candidate for the position of Managing Director & CEO of the Company.

The Options Group shared resumes of 13 candidates of which 11 candidates were evaluated and following the evaluation, two candidates were shortlisted. The candidature of the current MD & CEO of NDML, Mr. Sameer Gupte was also considered. The two candidates along with Mr. Sameer Gupte were recommended for interview by the NRC.

Based on the interview, the NRC, at its meeting held on February 21, 2026, recommended to the Board the appointment of Mr. Rajeev Gupta as Managing Director & CEO of the Company. The Board, at its meeting held on even date, considered and approved the said recommendation and further recommended the appointment to the shareholders of the Company, effective from May 16, 2026.

However, Mr. Rajeev Gupta has communicated *ex post facto* that he will have to defer his assumption of the office of MD & CEO of the Company to June 02, 2026. Consequent to the same, the Board, in its meeting dated April 27, 2026, appointed Mr. Rajeev Gupta (DIN: 11319422) as an Additional Director of the Company with effect from June 02, 2026, pursuant to the provisions of Section 161 of the Companies Act, 2013 and the Articles of Association of the Company.

Further, at the same meeting, the Board also approved the recommendation of the NRC for his appointment as Managing Director & CEO of the Company for a period of three years commencing from June 16, 2026, till June 15, 2029, subject to approval of the Members by way of Special Resolution.

The extensive experience possessed by Mr. Rajeev Gupta makes him ideal candidate for the position of Managing Director & CEO of the Company. The Board opined that the elevation of Mr. Rajeev Gupta as Managing Director and CEO will be immensely beneficial for the Company. A brief profile covering the details of his qualification, experience, and other details as required in terms of Secretarial Standards-2 on General Meetings, is provided as **Annexure-1** to this Notice.

Further, the necessary information/disclosure in compliance with Schedule V relating to appointment and payment of remuneration to Mr. Rajeev Gupta, is annexed to this Notice as **Annexure-2**.



The details of the terms and conditions of his appointment including remuneration are set out in item no 3 of the Notice and same may be treated as a written memorandum setting out the terms of appointment of Mr. Rajeev Gupta under Section 190 of the Act.

In connection with the above appointment, the Company has received the following documents from Mr. Rajeev Gupta.

1. A consent to act as a Director as well as Managing Director and CEO; and
2. A confirmation that he is not disqualified for being appointed as a Director in terms of Section 164 of the Act nor debarred from holding the office of director by virtue of any SEBI order or any other such authority.

Further, the Company has received a notice under Section 160 of the Act, from a member proposing the candidature of Mr. Rajeev Gupta as a Managing Director of the Company. However, the requirement of the deposit of rupees one lakh under the said section is not applicable as his appointment has been recommended by Nomination and Remuneration Committee.

Further, the office of Mr. Rajeev Gupta shall not be subject to liable to retirement by rotation during his tenure as Managing Director and CEO of the Company.

In view of the above and pursuant to the provisions of Sections 161, 196, 197, 198 read with Schedule V and other applicable provisions of the Act, and the Rules made thereunder, the Board recommends for the approval of the Members, Ordinary Resolution under Item No. 2 and Special Resolution as set out in Item No. 3 of the Notice for the appointment of Mr. Rajeev Gupta as a Director and Managing Director and CEO of the Company for a term of three (3) consecutive years, with effect from June 16, 2026.

Except Mr. Rajeev Gupta & Mr. Sameer Gupte, none of the Director(s) and Key Managerial Personnel of the Company or their respective relatives, thereof, are concerned or interested, financially or otherwise in the Resolutions mentioned at Item No. 2 and 3 of the Notice.



Annexure 1
Other Disclosure relating to Directors seeking appointment/re-appointment as per Clause 1.2.5 of Secretarial Standards-2 on General Meetings

Name of Director	Sameer Gupte
Category	Managing Director and CEO
Date of Birth/Age	March 6, 1971 / 55 years
Qualifications	Master of Management Studies - Finance, Bachelor of Engineering - Electronics
Experience	Sameer is a business leader with over 29 years of experience, having around 22 years in the country's premier depository NSDL and its subsidiary NDML. Sameer has also worked with Payment Aggregator 'BillDesk (IndiaIdeas.com Limited)' as Head of Government Business. He brings extensive exposure in handling end-to-end project management and has been involved in conceptualization, pilot demonstration, planning, executing, and monitoring several transformational initiatives at NSDL and NDML.
Terms & Conditions of appointment or reappointment	Re-appointment will be for a period from May 16, 2026 till June 15, 2026, on the terms and conditions as outlined in Item No: 1 to the Notice.
Last Remuneration Details	Current CTC [Fixed + Variable] Rs. 15,522,060
Date of first appointment on the Board	November 18, 2022
Shareholding in the Company	NIL
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	None
Number of Board Meeting attended during the year 2025-26	4 (Four)
List of other Directorship held	NIL
Chairman/Member of the Committees of Board of other Companies	NIL

Name of Director	Sameer Gupte
Chairman/Member of the Committees of Board of the Company	1. Corporate Social Responsibility Committee - Member 2. Information Technology strategy Committee - Member

Name of Director	Rajeev Gupta
Category	Managing Director and CEO
Date of Birth/Age	August 1, 1974
Qualifications	PGDBA, M.A. Economics, Pursued CFP (Certified Financial Planner)
Experience	Senior Professional with diverse experience of 26 years in Financial Services, expertise in Profit Centre Management, Product Management, Project incubation, Team building, Business Development, Digital acquisition, CRM, etc. Also having experience in engaging with diverse stakeholders like Board, regulators, shareholders, business partners, customers, employees. He has an experience of strengthening Corporate Governance, Compliance Management framework and balancing risk, compliance and business.
Terms & Conditions appointment or reappointment	Appointment will be for a period of three consecutive years commencing from June 16, 2026, till June 15, 2029, on the terms and conditions as outlined in Item No. 3 of this Notice.
Remuneration sought to be paid	Current CTC [Fixed + Variable] Rs. 1,58,55,665
Remuneration last drawn during FY 2024-25	N.A.
Date of first appointment on the Board	June 02, 2026
Shareholding in the Company	NIL
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	None
Number of Board Meeting attended during the year 2025-26	Not Applicable
List of other Directorship held	Director in Religare Digital Solutions Ltd.

Memberships ("M")/ Chairmanships ("C") of Committees in other Companies	NIL
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Annexure 2

Disclosure as required under Schedule V to the Act is given hereunder:

I. General Information:		
1)	Nature of Industry	BFSI, ITeS
2)	Date of commencement of commercial production	Not Applicable (Date of Incorporation: 22-June-2004, Date of Commencement: 29-July-2004)
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. (Rs in Lakhs)	<i>Estimated</i> Profit After Tax (FY 2025-26) INR 2666 Lakhs
5)	Foreign Investment or collaborations if any	NIL
II. Information about the appointee:		
Background details		
6)	Past remuneration	
7)	Recognition or awards	Successful business projects set up from scratch and managed during various tenures 1. E-Governance Services (PAN, E-TDS, Aadhaar, DSC) 2. Mutual Funds / Investment products distribution 3. Insurance Distribution – Corporate Agency 4. Mutual Funds Online Transaction (Mobile App – Web portal) 5. National Pension System (NPS) – Online and Branches 6. NCD, IPO, Bonds, Fixed Deposits Distribution. 7. Share Transfer and Registrar Services

		<p>8. Depository Services (NSDL / CDSL) 9. Setting up Offices and Branches 10. Insurance Repository – AP</p> <p>CERTIFICATIONS:</p> <ul style="list-style-type: none"> • AMFI Mutual Funds Advisors Module • NCFM Capital Market Dealer Module. • Insurance Broker Exam. • Principal Officer – Insurance Corporate Agency (Composite) • NCFM Depository Module
8)	Job profile and his suitability	<p>The role of MD & CEO involves leading the overall operations and strategic direction of the company. The MD & CEO is responsible for driving business growth, overseeing financial performance, ensuring effective implementation of policies, and maintaining strong corporate governance. The position also includes managing stakeholder relationships, guiding senior management, and ensuring compliance with regulatory requirements while balancing risk and business objectives.</p> <p>Suitability:</p> <p>Mr. Rajeev Gupta is well-suited for the position of Managing Director & CEO considering his 26 years of extensive experience in the financial services sector. His expertise in profit centre management, product management, business development, and digital acquisition equips him to effectively lead the organization. Additionally, his experience in stakeholder engagement, corporate governance, and compliance management further strengthens his ability to handle the responsibilities of this role. His diverse background and leadership capabilities make him a strong fit for driving the company's growth and strategic goals.</p>
9)	Remuneration proposed	Current CTC [Fixed + Variable] Rs. 1,58,55,665
10)	Comparative remuneration profile with respect to industry, size of the company, profile of the position and person	Remuneration of MD & CEO of a competitive company also being a wholly owned subsidiary of a depository was to the tune of Rs. 2,08,58,113 for FY-2024-25.

11)	Pecuniary relationship directly or indirectly with the company, or relation with the managerial personnel, if any.	None
III. Other information:		
12)	Reasons of loss or inadequate profits	<p>The Company largely operates in regulated domains such that many of the commercial, technological, operational decisions are influenced by regulatory / government directions and may adversely affect the revenues and profitability. The Company also needs to maintain technological and infosec standards and hire resources to ensure the same. Following large business verticals are particularly prone to these aspects:</p> <p>KRA Business: SEBI-mandated price ceilings prevent the Company from market determined free pricing, further SEBI-instituted technological requirements and governance standards help create a robust institution but also impose significant and unexpected costs.</p> <p>SEZ Online Platform: Government discretion over platform continuation and user charges impacts revenue and profitability. The Ministry's decision to migrate SEZ Online functionality to ICEGATE (DGFT-maintained) has materially reduced revenues from this segment.</p> <p>Payment Aggregation: RBI regulations prohibiting Payment Intermediaries from charging transaction fees on UPI have eliminated a significant revenue stream in this business.</p> <p>Structural Impact: Unlike open-market operators, the Company cannot adjust pricing to offset rising compliance costs or offset service discontinuations. This regulatory constraint, combined with market conditions, has resulted in inadequate profitability despite operational efficiency.</p>



13)	Steps taken or proposed to be taken for improvement	<p>The Company is executing a multi-pronged growth strategy to expand market presence and profitability, for instance:</p> <p>1. KRA Market Share Expansion: The Company is actively engaging with SEBI-registered intermediaries to capture incremental wallet share in the KRA market.</p> <p>2. RTA Diversification into IPO Services: The Company's RTA business is pursuing entry into the IPO market segment. The initial strategy focuses on SME IPO registration, with a planned transition to main-board listings as operational scale increases. This diversification addresses a high-growth market segment with regulatory tailwinds.</p> <p>3. Restructuring Business lines: Across the NSDL group of companies, better synergies are being evaluated to achieve benefits of revenue and cost optimization. Company is also looking at other opportunities with better margin and operational aspects.</p>
14)	Expected increase in productivity and profits in measurable terms	The Company is prospecting a ~ 15% growth Y-o-Y in PAT in Budget of FY'27 v/s Actuals of FY'26.

IV. Other Disclosures

The disclosures as required on all elements of remuneration package such as salary, benefits, bonuses, pensions, details of fixed components and performance linked incentives along with performance criteria, service contract details, notice period, severance fees, etc.as applicable will be provided in the Board's report for FY 2025-26.

