

National Stock Exchange of India Ltd
Disclosure of Related party Transactions on Standalone basis for the half year ended September 30, 2025

Rs. In crores

Additional disclosure of related party transactions - applicable only in case the related party transaction relates to loans, inter-corporate deposits, advances or investments made or given by the listed entity/subsidiary. These details need to be disclosed only once, during the reporting period when such transaction was undertaken.																	
Details of the Party		Details of counter party		Type of Related Party Transaction	Value of the related party transaction as approved by the Audit Committee	Value of transaction during the reporting period	In case the monies are due to either party as a result of the transaction		Details of the loans, inter-corporate deposits, advances or investments								
Name	PAN	Name	PAN				Relationship	Opening Balance	Closing Balance	Nature of indebtedness (loan/issuance of debt/ any other etc.)	Cost	Tenure	Nature (loan/ advance/ inter-deposit/ investment)	Interest Rate (%)	Tenure	Secured/ unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds
1	National Stock Exchange of India Ltd	NSE Clearing Limited		Subsidiary Company	Usage charges received	12.00	0.17										
2	National Stock Exchange of India Ltd	NSE Clearing Limited		Subsidiary Company	Usage charges paid for interoperability	2.00	-										
3	National Stock Exchange of India Ltd	NSE Clearing Limited		Subsidiary Company	Space and Infrastructure usage charges received	30.00	10.46										
4	National Stock Exchange of India Ltd	NSE Clearing Limited		Subsidiary Company	Recovery of Electronic Bidding Platform Income	1.50	0.57										
5	National Stock Exchange of India Ltd	NSE Clearing Limited		Subsidiary Company	Transfer of retail benefits on transfer of employees	At actuals	0.11										
6	National Stock Exchange of India Ltd	NSE Clearing Limited		Subsidiary Company	Reimbursement paid for CAMS charges	At actuals	2.95										
7	National Stock Exchange of India Ltd	NSE Clearing Limited		Subsidiary Company	Reimbursement received for other expenses incurred	125.00	30.02										
8	National Stock Exchange of India Ltd	NSE Clearing Limited		Subsidiary Company	Cleaning and Settlement charges paid	At actuals	364.78										
9	National Stock Exchange of India Ltd	NSE Clearing Limited		Subsidiary Company	Contribution to Core SIF	As per MRC Calculations & SEBI guidelines	0.00										
10	National Stock Exchange of India Ltd	NSE Clearing Limited		Subsidiary Company	Loan Sharing Income	0.52% of Operating revenue	5.25										
11	National Stock Exchange of India Ltd	NSE Clearing Limited		Subsidiary Company	Dividend Received	As approved by the Board of NSEI	28.80										
12	National Stock Exchange of India Ltd	NSE Clearing Limited		Subsidiary Company	Income from Securities Lending and borrowings transaction fees	3.50	2.48										
13	National Stock Exchange of India Ltd	NSE Clearing Limited		Subsidiary Company	Closing balance (Payable)/Receivable	NA	(28.34)	(18.58)									
14	National Stock Exchange of India Ltd	NSE Investments Limited		Subsidiary Company	Space and Infrastructure usage charges received	0.40	0.15										
15	National Stock Exchange of India Ltd	NSE Investments Limited		Subsidiary Company	Reimbursement received for other expenses incurred	0.50	0.10										
16	National Stock Exchange of India Ltd	NSE Investments Limited		Subsidiary Company	Loan Sharing Income	0.52% of Operating revenue	1.74										
17	National Stock Exchange of India Ltd	NSE Investments Limited		Subsidiary Company	Dividend Received	As approved by the Board of NSE Investment	-										
18	National Stock Exchange of India Ltd	NSE Investments Limited		Subsidiary Company	Closing balance (Payable)/Receivable	NA	6.75	2.61									
19	National Stock Exchange of India Ltd	NSE FSC Limited		Subsidiary Company	Transfer of retail benefits on transfer of employees	At actuals	1.12										
20	National Stock Exchange of India Ltd	NSE FSC Limited		Subsidiary Company	Investment in Equity Share capital	250.00	250.00						Investment in Equity Shares		unsecured	Business Purpose	
21	National Stock Exchange of India Ltd	NSE FSC Limited		Subsidiary Company	Usage Charges Received	7.75% of Operating Revenue of NSE FSC plus Third Party License At Actual Cost	6.25										
22	National Stock Exchange of India Ltd	NSE FSC Limited		Subsidiary Company	Sale of assets / consumables	At actuals	2.95										
23	National Stock Exchange of India Ltd	NSE FSC Limited		Subsidiary Company	Reimbursement received for other expenses incurred	0.50	0.02										
24	National Stock Exchange of India Ltd	NSE FSC Limited		Subsidiary Company	Loan Sharing Income	0.52% of Operating revenue	0.33										
25	National Stock Exchange of India Ltd	NSE FSC Limited		Subsidiary Company	Data feed income	0.10 (Approval sought)	0.03										
26	National Stock Exchange of India Ltd	NSE FSC Limited		Subsidiary Company	Data feed expense	0.10 (Approval sought)	0.06										
27	National Stock Exchange of India Ltd	NSE FSC Limited		Subsidiary Company	Reimbursement paid for other expenses incurred	0.50 (Approval sought)	0.22										
28	National Stock Exchange of India Ltd	NSE FSC Limited		Subsidiary Company	Closing balance (Payable)/Receivable	NA	1.03	8.50									
29	National Stock Exchange of India Ltd	NSE Administration & Supervision Ltd		Subsidiary Company	Transfer of retail benefits on transfer of employees	At actuals	-										
30	National Stock Exchange of India Ltd	NSE Administration & Supervision Ltd		Subsidiary Company	Reimbursement received for other expenses incurred	0.25	0.04										
31	National Stock Exchange of India Ltd	NSE Administration & Supervision Ltd		Subsidiary Company	Reimbursement paid for other expenses incurred	At actuals	-										
32	National Stock Exchange of India Ltd	NSE Administration & Supervision Ltd		Subsidiary Company	Interest Income	0.00	0.17										
33	National Stock Exchange of India Ltd	NSE Administration & Supervision Ltd		Subsidiary Company	Space and Infrastructure usage charges received	0.30	0.07										
34	National Stock Exchange of India Ltd	NSE Administration & Supervision Ltd		Subsidiary Company	Loan given	As approved by the Board	3.25						Working capital loan	MCLR of SBI plus 1%	5 years	unsecured	Working capital
35	National Stock Exchange of India Ltd	NSE Administration & Supervision Ltd		Subsidiary Company	Loan Closing balance (Payable)/Receivable	NA	1.75	5.00									
36	National Stock Exchange of India Ltd	NSE Administration & Supervision Ltd		Subsidiary Company	Closing balance (Payable)/Receivable	NA	1.64	5.04									
37	National Stock Exchange of India Ltd	NSE Foundation		Subsidiary Company	Reimbursement received for other expenses incurred	0.30	0.02										
38	National Stock Exchange of India Ltd	NSE Foundation		Subsidiary Company	Space and Infrastructure usage charges received	0.10	0.04										
39	National Stock Exchange of India Ltd	NSE Foundation		Subsidiary Company	CSR Contribution/Mobilization Advance	As per section 135 of the Companies Act 2013	2.87										
40	National Stock Exchange of India Ltd	NSE Foundation		Subsidiary Company	Closing balance (Payable)/Receivable	NA	0.14	0.18									
41	National Stock Exchange of India Ltd	NSE FSC Clearing Corporation Limited		Subsidiary's Subsidiary Company	Transfer of retail benefits on transfer of employees	At actuals	0.23										
42	National Stock Exchange of India Ltd	NSE FSC Clearing Corporation Limited		Subsidiary's Subsidiary Company	Loan Sharing Income	0.52% of Operating revenue	0.05										
43	National Stock Exchange of India Ltd	NSE FSC Clearing Corporation Limited		Subsidiary's Subsidiary Company	Sale of asset / consumables	At actuals	-										
44	National Stock Exchange of India Ltd	NSE FSC Clearing Corporation Limited		Subsidiary's Subsidiary Company	Reimbursement received for other expenses incurred	At actuals	0.15										
45	National Stock Exchange of India Ltd	NSE FSC Clearing Corporation Limited		Subsidiary's Subsidiary Company	Reimbursement received for other expenses incurred	At actuals	0.19										
46	National Stock Exchange of India Ltd	NSE Data & Analytics Limited		Subsidiary's Subsidiary Company	Closing balance (Payable)/Receivable	NA	0.12	0.41									
47	National Stock Exchange of India Ltd	NSE Data & Analytics Limited		Subsidiary's Subsidiary Company	Space and Infrastructure usage charges received	6.50	2.56										
48	National Stock Exchange of India Ltd	NSE Data & Analytics Limited		Subsidiary's Subsidiary Company	Reimbursement received for expenses incurred	0.35	0.22										
49	National Stock Exchange of India Ltd	NSE Data & Analytics Limited		Subsidiary's Subsidiary Company	Amount received towards training sharing on account of info feed services	138.00	84.29										
50	National Stock Exchange of India Ltd	NSE Data & Analytics Limited		Subsidiary's Subsidiary Company	Subscription fees paid for statistical data, SIF Valuation & KYC	0.00	0.07										
51	National Stock Exchange of India Ltd	NSE Data & Analytics Limited		Subsidiary's Subsidiary Company	Subscription fees paid bond valuation data	2.50	0.94										
52	National Stock Exchange of India Ltd	NSE Data & Analytics Limited		Subsidiary's Subsidiary Company	Loan Sharing Income	0.52% of Operating revenue	1.08										
53	National Stock Exchange of India Ltd	NSE Data & Analytics Limited		Subsidiary's Subsidiary Company	Closing balance (Payable)/Receivable	NA	31.21	37.31									
54	National Stock Exchange of India Ltd	NSE Indices Limited		Subsidiary's Subsidiary Company	Usage Charges received	1.75	1.09										
55	National Stock Exchange of India Ltd	NSE Indices Limited		Subsidiary's Subsidiary Company	Space and Infrastructure usage charges received	3.60	1.39										
56	National Stock Exchange of India Ltd	NSE Indices Limited		Subsidiary's Subsidiary Company	Transfer of retail benefits on transfer of employees	At actuals	0.09										
57	National Stock Exchange of India Ltd	NSE Indices Limited		Subsidiary's Subsidiary Company	Reimbursement received for other expenses incurred	0.25	0.30										
58	National Stock Exchange of India Ltd	NSE Indices Limited		Subsidiary's Subsidiary Company	Loan Sharing Income	0.52% of Operating revenue	0.49										
59	National Stock Exchange of India Ltd	NSE Indices Limited		Subsidiary's Subsidiary Company	Closing balance (Payable)/Receivable	NA	1.31	2.00									
60	National Stock Exchange of India Ltd	NSE Sustainability Ratings & Analytics Limited		Subsidiary's Subsidiary's Subsidiary Company	Space and Infrastructure usage charges received	0.40	0.15										
61	National Stock Exchange of India Ltd	NSE Sustainability Ratings & Analytics Limited		Subsidiary's Subsidiary's Subsidiary Company	Reimbursement received for other expenses incurred	0.30	0.01										
62	National Stock Exchange of India Ltd	NSE Sustainability Ratings & Analytics Limited		Subsidiary's Subsidiary's Subsidiary Company	Closing balance (Payable)/Receivable	NA	0.12	0.22									
63	National Stock Exchange of India Ltd	Cognexia Information Services Limited		Subsidiary's Subsidiary's Subsidiary Company	Data Feed Charges Paid	2.20	1.38										
64	National Stock Exchange of India Ltd	Cognexia Information Services Limited		Subsidiary's Subsidiary's Subsidiary Company	Data Feed Charges paid for NSE Investor Service Portal	4.50	2.20										
65	National Stock Exchange of India Ltd	Cognexia Information Services Limited		Subsidiary's Subsidiary's Subsidiary Company	Space & Infra Charges Paid	2.00	0.26										
66	National Stock Exchange of India Ltd	Cognexia Information Services Limited		Subsidiary's Subsidiary's Subsidiary Company	Loan Sharing Income	0.52% of Operating revenue	0.30										
67	National Stock Exchange of India Ltd	Cognexia Information Services Limited		Subsidiary's Subsidiary's Subsidiary Company	Closing balance (Payable)/Receivable	NA	(0.21)	0.24									
68	National Stock Exchange of India Ltd	NSE Academy Limited		Subsidiary's Subsidiary Company	Training exp paid	0.50	0.18										
69	National Stock Exchange of India Ltd	NSE Academy Limited		Subsidiary's Subsidiary Company	Transfer of retail benefits on transfer of employees	At actuals	0.09										
70	National Stock Exchange of India Ltd	NSE Academy Limited		Subsidiary's Subsidiary Company	Reimbursement received for other expenses incurred	0.50	0.10										
71	National Stock Exchange of India Ltd	NSE Academy Limited		Subsidiary's Subsidiary Company	Revenue Sharing of NSDM Income received on their behalf	3.30	3.30										
72	National Stock Exchange of India Ltd	NSE Academy Limited		Subsidiary's Subsidiary Company	Space and Infrastructure usage charges received	2.00	0.18										
73	National Stock Exchange of India Ltd	NSE Academy Limited		Subsidiary's Subsidiary Company	Loan Sharing Income	0.52% of Operating revenue	0.11										
74	National Stock Exchange of India Ltd	NSE Academy Limited		Subsidiary's Subsidiary Company	Closing balance (Payable)/Receivable	NA	(1.18)	0.53									

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Sr No.	Details of the Party			Details of counter party			Type of Related Party transaction	Value of the related party transaction as approved by the Audit Committee	Value of transaction in during the reporting period	In case the monies are due to either party as a result of the transaction	In case any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments					
	Name	PAN	Name	PAN	Relationship					Opening Balance	Closing Balance	Nature of indebtedness (loan/issuance of debt/ any other etc.)	Cost	Tenure	Nature (loan/ advance/ inter-corporate investment)	Purpose for which the funds will be utilised by the ultimate recipient of funds
74	National Stock Exchange of India Ltd		National Securities Depository Limited		Associate Company	Dividend Received	At actuals	1.80								
75	National Stock Exchange of India Ltd		National Securities Depository Limited		Associate Company	DP Validation / ISIN Charges paid / Corporate action charges		2.00	1.05							
76	National Stock Exchange of India Ltd		National Securities Depository Limited		Associate Company	Reimbursement (paid)/received for investor awareness expense		0.51	0.30							
77	National Stock Exchange of India Ltd		National Securities Depository Limited		Associate Company	Sitting fees received	At actuals	0.05								
78	National Stock Exchange of India Ltd		National Securities Depository Limited		Associate Company	IPD software usage charges	2.61 (Approximate South)	2.61								
79	National Stock Exchange of India Ltd		National Securities Depository Limited		Associate Company	Closing balance (Payable)/Receivable	NA			(0.68)	(0.61)					
80	National Stock Exchange of India Ltd		Capital Quant Solutions Pvt Ltd		Associate Company	Software Expenses		4.00	0.94							
81	National Stock Exchange of India Ltd		Capital Quant Solutions Pvt Ltd		Associate Company	Closing balance (Payable)/Receivable	NA	-								
82	National Stock Exchange of India Ltd		Talentsprint Pvt Ltd		Subsidiary's Subsidiary's Subsidiary Company (Up to April 22, 2025)	Closing balance (Payable)/Receivable	NA			0.39	NA					
83	National Stock Exchange of India Ltd		Mr. Ashish Kumar Chauhan *		Key Management Personnel - Managing Director and CEO	Remuneration	At actuals	10.06								
84	National Stock Exchange of India Ltd		Mr. Siriram Krishnan *		Key Management Personnel	Remuneration	At actuals	2.64								
85	National Stock Exchange of India Ltd		Mr. Piyush Chourasia *		Key Management Personnel	Remuneration	At actuals	1.74								
86	National Stock Exchange of India Ltd		Mr. Ankit Sharma		Key Management Personnel	Remuneration	At actuals	1.64 *								
87	National Stock Exchange of India Ltd		Mr. Somasundaram K S *		Key Management Personnel	Remuneration	At actuals	2.51								
88	National Stock Exchange of India Ltd		Mr. Shihang Dhakate *		Key Management Personnel	Remuneration	At actuals	1.43								
89	National Stock Exchange of India Ltd		Mr. Manav Sindhwani *		Key Management Personnel	Remuneration	At actuals	2.29								
90	National Stock Exchange of India Ltd		Mr. Viral Mody *		Key Management Personnel	Remuneration	At actuals	1.98								
91	National Stock Exchange of India Ltd		Mr. Samarth Manickam *		Key Management Personnel	Remuneration	At actuals	1.60								
92	National Stock Exchange of India Ltd		Mr. Rakesh Thapar		Key Management Personnel	Remuneration	At actuals	1.54 *								
93	National Stock Exchange of India Ltd		Mr. Ian Desouza		Key Management Personnel	Remuneration	At actuals	1.66 *								
94	National Stock Exchange of India Ltd		Dr. Harish Kumar Ahuja *		Key Management Personnel	Remuneration	At actuals	1.22								
95	National Stock Exchange of India Ltd		Mr. Anand Goyal *		Key Management Personnel	Remuneration	At actuals	0.89								
96	National Stock Exchange of India Ltd		Mr. Amit Bhoze *		Key Management Personnel	Remuneration	At actuals	1.11								
97	National Stock Exchange of India Ltd		Mr. Sanjay Sinha		Key Management Personnel	Remuneration	At actuals	1.22								
98	National Stock Exchange of India Ltd		Dr. Tirthankar Pattnaik *		Key Management Personnel	Remuneration	At actuals	1.54								
99	National Stock Exchange of India Ltd		Mr. Krishnan Iyer *		Key Management Personnel	Remuneration	At actuals	0.88								
100	National Stock Exchange of India Ltd		Ms. Renu Bhandari *		Key Management Personnel	Remuneration	At actuals	0.99								
101	National Stock Exchange of India Ltd		Mr. Bireswar Chatterjee *		Key Management Personnel	Remuneration	At actuals	0.86								
102	National Stock Exchange of India Ltd		Mr. Aashish Krishna		Key Management Personnel	Remuneration	At actuals	0.87								
103	National Stock Exchange of India Ltd		Mr. Avishish Nair *		Key Management Personnel	Remuneration	At actuals	1.05								
104	National Stock Exchange of India Ltd		Mr. Sameer Rawlani *		Key Management Personnel	Remuneration	At actuals	0.82								
105	National Stock Exchange of India Ltd		Mr. Dhawal Shah		Key Management Personnel	Remuneration	At actuals	0.63 *								
106	National Stock Exchange of India Ltd		Ms. Pratiksha Powle		Key Management Personnel	Remuneration	At actuals	0.62 *								
107	National Stock Exchange of India Ltd		Mr. Amber Gupta		Key Management Personnel	Remuneration	At actuals	1.37 *								
108	National Stock Exchange of India Ltd		Ms. Yukti Sharma *		Key Management Personnel	Remuneration	At actuals	0.67								
109	National Stock Exchange of India Ltd		Mr. Anirudha Chatterjee		Key Management Personnel (w.e.f. April 1, 2025)	Remuneration	At actuals	1.00								
110	National Stock Exchange of India Ltd		Mr. Sushil Limbalkar		Key Management Personnel (w.e.f. May 2, 2025)	Remuneration	At actuals	0.32								
111	National Stock Exchange of India Ltd		Ms. Bhawika Warchoo		Key Management Personnel (w.e.f. June 9, 2025)	Remuneration	At actuals	0.47								
112	National Stock Exchange of India Ltd		Mr. Shailesh K Pathak		Key Management Personnel (w.e.f. September 5, 2025)	Consultancy Fees	At actuals	0.13								
113	National Stock Exchange of India Ltd		Mr. Rohit Gupta		Key Management Personnel (upto May 30, 2025)	Remuneration	At actuals	0.78								
114	National Stock Exchange of India Ltd		Ms. Sonali Karnik *		Key Management Personnel (upto September 30, 2025)	Remuneration	At actuals	0.64								
115	National Stock Exchange of India Ltd		Mr. S. Ravindran		Key Management Personnel - Director	Sitting fees paid	At actuals	0.27								
116	National Stock Exchange of India Ltd		Mr. Sundararajango Sudarshan		Key Management Personnel - Director	Sitting fees paid	At actuals	0.22								
117	National Stock Exchange of India Ltd		Mr. Rakesh Gopinathan		Key Management Personnel - Director	Sitting fees paid	At actuals	0.15								
118	National Stock Exchange of India Ltd		Mr. Veneel Nayar		Key Management Personnel - Director	Sitting fees paid	At actuals	0.07								
119	National Stock Exchange of India Ltd		Ms. Abhisasha Kumari		Key Management Personnel - Director	Sitting fees paid	At actuals	0.20								
120	National Stock Exchange of India Ltd		Ms. Mamata Biswal		Key Management Personnel - Director	Sitting fees paid	At actuals	0.23								
121	National Stock Exchange of India Ltd		Mr. Tabish Pandey		Key Management Personnel - Director	Sitting fees paid	At actuals	0.06								
122	National Stock Exchange of India Ltd		Life Insurance Corporation of India (Mr. Tabish Pandey)		Key Management Personnel - Director	Sitting fees paid	At actuals	0.03								
123	National Stock Exchange of India Ltd		Mr. Srinivasan Jirelli		Key Management Personnel - Director	Sitting fees paid	At actuals	0.02								

As the liabilities for define benefit plan are provided on actuarial basis for the Company as a whole, the amount pertaining to key managerial persons (MD & CEO and employees) are not included.
* Includes 50% of the variable pay payable after 3 years subject to certain conditions.