Business Responsibility and Sustainability Report

SECTION A: GENERAL DISCLOSURE

I. Details of Listed Entity

1	Corporate Identity Number (CIN) of the Company	U67120MH1992PLC069769
2	Name of the Company	National Stock Exchange of India Ltd.
3	Year of Incorporation	27-11-1992
4	Registered Office address	Exchange Plaza, C-1, Block-G, Bandra Kurla Complex Bandra, East, Mumbai, Maharashtra – 400 051
5	Corporate Address	Exchange Plaza, C-1, Block-G, Bandra Kurla Complex Bandra, East, Mumbai, Maharashtra – 400 051
6	E-mail ID	gyadav@nse.co.in secretarialdept@nse.co.in
7	Telephone	022-26598100
8	Website	https://www.nseindia.com/
9	Financial year of which Reporting is being done	FY 2025-26
10	Name of the Stock Exchange(s) where shares are listed	National Stock Exchange of India Limited is not listed on any stock exchange
11	Paid Up Capital	₹ 247.50 Crore
12	Name and contact details (telephone, email address) of the person who may be contacted in case of any queries on the BRSR report:	Mr. Gaurav Yadav gyadav@nse.co.in +91 - 9818532361
13	Reporting boundary - Are the disclosures under this report made on a standalone basis (i.e. only for the entity) or on a consolidated basis (i.e. for the entity and all the entities which form a part of its consolidated financial statements, taken together).	Standalone
14	Name of assessment or assurance provider	TÜV India Pvt. Ltd.
15	Type of assessment or assurance obtained	Reasonable

II. Products/Services

16. Details of business activities (accounting for 90% of the turnover):

S. No.	Description of Main Activity	Description of Business Activity	% of Turnover of the entity
1	Trading Services	The National Stock Exchange of India (NSE) stands at the forefront of India's financial ecosystem, delivering a technology-driven marketplace that enables efficient, transparent, and resilient capital market operations. As a premier market infrastructure institution, NSE facilitates seamless participation for brokers, investors, and institutions across a wide spectrum of asset classes, including equities, debt instruments, derivatives, and exchange-traded funds (ETFs). At the core of NSE's operations is its state-of-the-art electronic trading architecture, engineered for speed, scalability, and reliability. This enables real-time trade execution and empowers market participants to respond dynamically to market movements. NSE's operations are anchored in a robust regulatory and governance framework, ensuring fairness, transparency, and market integrity at all times. Through continuous innovation in products and platforms, coupled with advanced surveillance systems and a strong commitment to investor protection, NSE enhances market liquidity, strengthens price discovery, and contributes meaningfully to the depth, efficiency, and long-term development of India's capital markets.	75.53
2	Colocation Charges	NSE provides advanced colocation services that allow trading members to deploy their servers within close physical proximity to the Exchange's core trading systems. This proximity-driven architecture substantially reduces network latency, enabling ultra-fast order execution and improved responsiveness to market movements. Designed to support high-frequency and latency-sensitive trading strategies, NSE's colocation infrastructure offers a secure, resilient, and high-performance environment. By facilitating speed, fairness, and operational efficiency, these services strengthen market quality and enhance the overall trading experience for participants.	7.74
3	Exchange Listing	Listing on the National Stock Exchange of India (NSE) serves as a gateway for companies to access deep and efficient capital markets, enabling them to raise funds, enhance market visibility, and create long-term value for stakeholders. As one of India's leading exchanges, NSE provides a trusted and transparent platform where companies can connect with a diverse and growing investor base. Admission to listing is governed by stringent eligibility criteria, including financial robustness and adherence to high standards of corporate governance, ensuring quality and credibility within the marketplace. Once listed, securities benefit from continuous liquidity, efficient price discovery, and active investor participation. By offering a resilient and well-regulated listing ecosystem, NSE empowers enterprises to scale, innovate, and strengthen their market presence. At the same time, it reinforces investor confidence and contributes to the depth, efficiency, and global competitiveness of India's capital market landscape.	2.05

17. Products/Services sold by the entity (accounting for 90% of the entity's turnover):

S. No.	Product/Service	NIC Code	% of Total Turnover contributed
1	Trading Services – Transaction Charges	6,611	75.53
2	Colocation Charges Income	6,611	7.74
3	Exchange Listing – Listing income	6,611	2.05

III. Operations

18. Number of locations where plants and/or operations/offices of the entity are situated:

Location	Number of Plants	Number of Offices	Total
National	Not Applicable	52	52
International	Not Applicable	0	0

19. Markets served by the entity:

a. Number of locations

Location	Number
National (No. of states)	28 States 08 Union Territories
International (No. of countries)	0

b. What is the contribution of exports as a percentage of the total turnover of the entity?

This question is not applicable to NSE as the entity being in the service industry does not manufacture anything which needs to be exported to other nations.

c. A brief on types of customers

NSE operates at the centre of a dynamic and interconnected capital market ecosystem, serving a diverse set of stakeholders who collectively drive market depth, liquidity, and efficiency. Its key stakeholder groups include:

1. **Trading Members:** Comprising brokers, banks, and financial institutions, trading members form the backbone of market access. As authorised participants, they enable seamless connectivity between the Exchange and investors, facilitating efficient trade execution and market participation.

2. **Investors:** NSE supports a broad and growing investor base with diverse investment horizons and strategies:

   - *Retail Investors* contribute to market inclusivity and long-term wealth creation.
   - *Institutional Investors*, including mutual funds, insurance companies, pension funds, and banks, bring scale, sophistication, and stability to market participation.

3. **Customers:** Customers both retail and institutional engage with the market through trading members, executing transactions and holding securities in electronic form. Their participation drives liquidity, enhances price discovery, and strengthens overall market efficiency.

4. **Listed Companies:** Listed entities utilise NSE's platform to access capital, improve visibility, and strengthen governance standards. Beyond listing, NSE provides data-driven insights and analytics that support companies in investor engagement, performance tracking, and strategic decision-making. Through this multi-stakeholder ecosystem, NSE fosters trust, transparency, and inclusive growth, reinforcing its role as a key enabler of India's financial market development.

IV. Employees

20. Details as at the end of Financial Year:

a. Employees and workers (including differently abled):

S. No.	Particulars	Total (A)	Male		Female	
			No. (B)	% (B/A)	No. (C)	% (C/A)
EMPLOYEES						
1.	Permanent (D)	1,125	1,319	67	655	33
2.	Other than Permanent (E)	3,698	2,379	84	470	16
3.	**Total Employees (D + E)**	4,823	3,698	77	1,125	23
WORKERS						
4.	Permanent (F)	NSE has not employed any 'worker' directly.				
5.	Other than Permanent (G)					
6.	**Total workers (F + G)**					

b. Differently abled Employees and workers:

S. No	Particulars	Total (A)	Male		Female	
			No. (B)	% (B/A)	No. (C)	% (C/A)
DIFFERENTLY ABLED EMPLOYEES						
1.	Permanent (D)	4	4	100	0	0
2.	Other than Permanent (E)	5	4	80	1	20
3.	**Total differently-abled employees (D + E)**	9	8	89	1	11
DIFFERENTLY ABLED WORKERS						
4.	Permanent (F)	NSE has not employed any 'worker' directly.				
5.	Other than permanent (G)					
6.	**Total differently abled workers (F + G)**					

21. Participation/Inclusion/Representation of women

Particulars	Total (A)	No. and percentage of Females	
		No. (B)	% (B/A)
Board of Directors	8	2	25
Key Management Personnel	30	3	10

22. Turnover rate for permanent employees and workers

Particulars	FY 2025-26 (Turnover rate in current FY)			FY 2024-25 (Turnover rate in previous FY)			FY 2023-24 (Turnover rate in the year prior to the previous FY)		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Permanent Employees	14.7%	14.3%	14.6%	13.4%	13.6%	13.5%	14.4%	15.1%	14.6%
Permanent Workers	NSE has not employed any 'worker' directly.								

V. HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES (INCLUDING JOINT VENTURES)

23. In compliance with Ind AS 24 - "Related Party Disclosures", as notified under Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016, the required disclosures are given in the table below:

(a) Names of the related parties and related party relationships

S. No.	Related Party	Nature of Relationship	% Of shares held by listed entity	Does the entity indicated at column A, participate in the Business Responsibility initiatives of the listed entity? (Yes/No)
1.	NSE Clearing Limited	Subsidiary Company	100%	Yes
2.	NSE Investments Limited	Subsidiary Company	100%	Yes
3.	NSE IFSC Limited	Subsidiary Company	100%	No
4.	NSE Administration & Supervision Limited	Subsidiary Company	100%	Yes
5.	NSE Foundation	Subsidiary Company	76%	Yes
6.	NSE Data & Analytics Limited	Subsidiary's Subsidiary Company	100%	Yes
7.	NSE Indices Limited	Subsidiary's Subsidiary Company	100%	Yes
8.	NAL Academy Limited (Formerly known as NSE Academy Ltd)	Subsidiary's Subsidiary Company	100%	No
9.	NSE IFSC Clearing Corporation Limited	Subsidiary's Subsidiary Company	100%	No
10.	NSEIX Global Access IFSC Limited	Subsidiary’s Subsidiary Company (w.e.f. September 2, 2025)	100%	No
11.	NSEIT Limited	Subsidiary's Subsidiary Company (upto February 20, 2025)	0%	No
12.	NSE Infotech Services Limited	Subsidiary's Subsidiary Company (under liquidation)	100%	Yes
13.	Cogencis Information Services Limited	Subsidiary's Subsidiary's Subsidiary Company	100%	No
14.	NSE Sustainability Ratings & Analytics Limited	Subsidiary's Subsidiary's Subsidiary Company	100%	Yes
15.	Talentsprint Private Limited	Subsidiary's Subsidiary's Subsidiary Company (upto April 22, 2025)	0%	No
16.	Talentsprint Inc.*	Subsidiary's Subsidiary's Subsidiary Company (upto April 22, 2025)	0%	No
17.	NSEIT (US) Inc.*	Subsidiary's Subsidiary's Subsidiary Company (upto September 30, 2024)	0%	No
18.	Aujas Cybersecurity Limited	Subsidiary's Subsidiary's Subsidiary Company (upto September 27, 2024)	0%	No
19.	CXIO Technologies Private Limited	Subsidiary’s Subsidiary’s Subsidiary Company (upto September 26, 2024)	0%	No
20.	National Securities Depository Limited	Associate Company	15%	No
21.	NSDL Database Management Limited	Associate's Subsidiary Company	15%	No
22.	NSDL Payments Bank Limited	Associate's Subsidiary Company	15%	No
23.	BFSI Sector Skill Council of India	Associate Company	48.78%	No
24.	India International Bullion Holding IFSC Limited	Associate Company	20%	No
25.	India International Bullion Exchange IFSC Limited	Associate's Subsidiary Company	20%	No
26.	India International Depository IFSC Limited	Associate's Subsidiary Company	20%	No
27.	Power Exchange India Limited	Subsidiary's Associate	25%	No
28.	Market Simplified India Limited	Subsidiary's Associate	21%	No
29.	Receivables Exchange Of India Limited	Subsidiary's Associate	30%	No
30.	Capital Quants Solutions Private Limited	Subsidiary's Subsidiary's Associate	19%	No
31.	Indian Gas Exchange Limited	Subsidiary's Associate	25.61%	No
32.	Protean e-Governance Technologies Limited	Subsidiary's Associate (upto November 25, 2024)	0%	No

* The principal place of business of NSEIT (US) Inc and Talentsprint Inc was located in USA.

VI. CSR DETAILS

24. (i) Whether CSR is applicable as per section 135 of Companies Act, 2013: (Yes/No): Yes

(ii) Turnover (in ₹): 17,138.33 crore

(iii) Net worth (in ₹): 26,922.38 crore

VII. TRANSPARENCY AND DISCLOSURE COMPLIANCES

25. Complaints/Grievances on any of the principles (Principles 1 to 9) under the National Guidelines on Responsible Business Conduct:

Stakeholder group from whom complaint is received	Grievance Redressal Mechanism in Place (Yes/No) (If yes, then provide web-link for grievance redress policy)	FY 2025-26			FY 2024-25		
		Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks	Number of complaints Filed during the year	Number of complaints pending resolution at close of the year	Remarks
Investors (Other than shareholders)	Procedure to raise a complaint: https://www.nseindia.com/static/complaints/file-a-complaint-online Whistle Blower Mechanism https://nsearchives.nseindia.com/web/sites/default/files/inline-files/Whistle%20Blower%20Policy_V6%20-%20for%20website.pdf	Nil	Nil	These complaints are received by the investors against listed companies and trading members	-	-	These complaints are received by the investors against listed companies and trading members.
Customers		Nil	Nil				
Shareholders (Yes)		Nil	Nil		5	5	Nil
Employees and workers		3	0	The 3 Cases complaints/ grievances were resolved during the year.	0	0	Nil
Communities		Nil	Nil		Nil	Nil	
Value Chain Partners		Nil	Nil		Nil	Nil	
Other (please specify)		Nil	Nil		Nil	Nil	

This includes complaints received by investors against listed companies and trading members. Further, SEBI, vide Circular dated July 31, 2023, has expanded the scope of dispute resolution, and it now covers complaints/disputes between Investors/Clients and other specified intermediaries and regulated entities in the securities market in addition to trading members and listed companies. These entities include AIF, Banker to Issue, Custodian of Securities, Investment Advisors, KRAs, Mutual Funds, Portfolio Managers, RTAs, Research Analyst, etc.

26. Overview of the entity's material responsible business conduct issues

Please indicate material responsible business conduct and sustainability issues pertaining to environmental and social matters that present a risk or an opportunity to your business, rationale for identifying the same approach to adapt or mitigate the risk along-with its financial implications, as per the following format.

S. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk/ opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
1.	Economic performance	Opportunity	As a systemically important market infrastructure institution, NSE's performance is closely aligned with macroeconomic stability and growth. Favorable economic conditions such as strong GDP growth, stable inflation, and robust investor sentiment drive increased market participation, capital flows, and trading activity across asset classes.		**Positive** Positive macroeconomic trends lead to higher trading volumes, increased liquidity, and enhanced transaction revenues. Additionally, a strong economic environment accelerates primary market activity, resulting in increased listings and diversified revenue streams, thereby strengthening NSE's overall financial performance.
2.	Indirect economic impact	Opportunity	NSE plays a catalytic role in capital formation by facilitating efficient allocation of financial resources across sectors, thereby supporting broader economic development.		**Positive** By enabling access to capital for corporates and SMEs, NSE contributes to sustained economic activity and investment cycles. This ecosystem expansion enhances market depth, drives higher participation, and indirectly supports long-term revenue growth and market relevance.
3	Technology-enabled infrastructure capabilities	Opportunity	Advanced technology infrastructure is critical to ensuring scalability, resilience, and efficiency in high-volume, real-time trading environments.		**Positive** Continuous investments in next-generation infrastructure improve system capacity, reduce latency, and enhance user experience, leading to increased trading activity, higher client retention, and sustained competitive advantage, ultimately driving revenue growth.
4	Technology and innovation	Opportunity	Rapid technological evolution is reshaping financial markets, creating opportunities for innovation in products, platforms, and digital experiences.		**Positive** Innovation-driven product development and platform enhancements attract a broader and more sophisticated investor base, including global participants, resulting in increased transaction volumes, diversified offerings, and new revenue streams.
5	Managing business continuity & technology risks	Risk and Opportunity	Operational resilience and cybersecurity are critical to maintaining uninterrupted market functioning and safeguarding stakeholder trust.	By implementing robust risk management strategies, such as disaster recovery plans and cybersecurity measures, NSE will enhance its operational efficiency and minimise disruptions to trading activities. This can lead to increased investor confidence and attract more market participants, potentially translating into higher trading volumes, transaction fees and listing revenues.	**Negative** While investments in cybersecurity, disaster recovery, and risk management frameworks increase operational costs, they mitigate potential losses from system disruptions, regulatory penalties, and reputational damage. Effective risk management enhances investor confidence, supporting stable revenues and long-term sustainability.

S. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk/ opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
6	Market integrity and stability	Risk and Opportunity	Maintaining a fair, transparent, and well-regulated marketplace is essential for sustaining investor confidence and ensuring orderly market functioning.	NSE promotes market integrity and stability by enforcing strict regulations, conducting continuous surveillance, investing in robust risk management systems, and offering education and awareness programs.	**Positive** Strong surveillance and compliance frameworks may increase operational expenditure but significantly reduce the risk of fraud, manipulation, and systemic disruptions. This preserves market credibility, supports consistent trading volumes, and safeguards long-term revenue streams.
7	Employee well-being and development	Opportunity	A skilled, motivated, and engaged workforce is fundamental to operational excellence, innovation, and service delivery.		**Positive** Investments in employee development, health, and well-being enhance productivity, reduce attrition, and foster innovation. This leads to improved operational efficiency, cost optimisation over time, and strengthens NSE's position as an employer of choice.
8	Promoting diversity, equity and inclusion	Opportunity	A diverse and inclusive workforce enhances organisational agility, innovation, and decision-making quality.		**Positive** DEI initiatives improve employer branding, attract diverse talent pools, and align with global investor expectations. This strengthens stakeholder trust and can positively influence investment attractiveness and long-term financial performance.
9	Community engagement	Opportunity	Strategic community engagement strengthens social impact, stakeholder relationships, and contributes to inclusive development.		**Positive** Community initiatives can unlock new opportunities for financial inclusion, market expansion, and investor awareness. Enhanced social credibility and trust further reinforce NSE's brand value and long-term stakeholder engagement.
10	Collaborations & advocacy	Opportunity	Strategic partnerships and policy engagement enable ecosystem development, innovation, and market expansion.		**Positive** Collaborations with exchanges, regulators, and institutions drive product innovation, enhance liquidity, and expand market reach. Advocacy for enabling policies fosters a conducive investment environment, leading to increased participation and revenue growth.
11	Climate change	Opportunity	The transition to a low-carbon economy presents opportunities for sustainable finance, including green bonds, ESG-linked instruments, and climate-focused investments.		**Positive** Development of sustainable finance products creates new revenue streams and attracts ESG-focused investors. Additionally, aligning operations with climate goals enhances reputation and positions NSE as a leader in sustainable finance.
12	Responsible resource management	Opportunity	Efficient resource utilisation and sustainable practices are increasingly critical for long-term environmental and business sustainability.		**Positive** Adoption of responsible resource practices can lead to operational efficiencies and cost savings, while also enabling the development of ESG-linked financial products that attract sustainability-focused investors.
13	Business ethics	Risk and Opportunity	Strong ethical governance is fundamental to maintaining trust, regulatory compliance, and market credibility.	NSE governance structures promote ethical behaviour, transparency, fairness, and accountability, which are essential in building trust among market participants and creating a conducive environment for long-term investments.	**Positive** Robust ethical practices enhance reputation, attract responsible investors, and reduce the risk of regulatory penalties and financial losses arising from misconduct. Conversely, lapses can lead to significant reputational damage, legal exposure, and loss of stakeholder confidence.

SECTION B: MANAGEMENT AND PROCESS DISCLOSURES

This section is aimed at helping businesses demonstrate the structures, policies and processes put in place towards adopting the NGRBC Principles and Core Elements.

Disclosure Questions	P 1	P 2	P 3	P 4	P 5	P 6	P 7	P 8	P 9
Policy and management processes									
1. a. Whether your entity's policy/policies cover each principle and its core elements of the NGRBCs. (Yes/No)	Y	Y	Y	Y	Y	Y	Y	Y	Y
b. Has the policy been approved by the Board? (Yes/No)	Y	Y	Y	Y	Y	Y	Y	Y	Y
c. Web Link of the Policies, if available	https://www.nseindia.com/investor-relations/other-disclosures								
2. Whether the entity has translated the policy into procedures. (Yes/No)	Y	Y	Y	Y	Y	Y	Y	Y	Y
3. Do the enlisted policies extend to your value chain partners? (Yes/No)	Y	Y	Y	Y	Y	Y	Y	Y	Y
4. Name of the national and international codes/certifications/ labels/standards (e.g. Forest Stewardship Council, Fairtrade, Rainforest Alliance, Trustea) standards (e.g. SA 8000, OHSAS, ISO, BIS) adopted by your entity and mapped to each principle.	NSE has the following certifications: ISO 27001:2013 - Information security management systems ISO 27017:2015 - Information technology security techniques ISO 45001:2018 - Occupational health and safety Management systems ISO 14001:2015 - Environmental Management Systems USGBC Platinum Certification for Chennai Regional Office IGBC Gold Certificate for Kohinoor office building								
5. Specific commitments, goals and targets set by the entity with defined timelines, if any.	NSE has established a comprehensive set of ESG-aligned commitments and measurable targets spanning economic performance, environmental stewardship, social responsibility, and governance excellence. These targets are aligned with the organisation's long-term sustainability vision and are periodically refined to reflect evolving regulatory expectations, stakeholder priorities, and global best practices. The Company adopts a phased and data-driven approach, with clearly defined timelines, accountability mechanisms, and performance indicators embedded across functions to ensure effective implementation and monitoring..								
6. Performance of the entity against the specific commitments, goals and targets along-with reasons in case the same are not met.	NSE follows a robust performance monitoring framework to track progress against its ESG commitments and targets. Performance is reviewed at regular intervals through internal governance mechanisms, supported by data-backed assessments and cross-functional evaluations. Where deviations are identified, timely corrective actions and strategic interventions are undertaken to ensure alignment with defined objectives. This continuous improvement approach enables NSE to remain agile and responsive to emerging risks, opportunities, and stakeholder expectations.								
7. Statement by director responsible for the business responsibility report, highlighting ESG related challenges, targets, and achievements (listed entity has flexibility regarding the placement of this disclosure)	"Message from the MD & CEO" on page 26 of the Annual Report 2025-26								
8. Details of the highest authority responsible for implementation and oversight of the Business Responsibility policy (ies).	Shri Ashishkumar Chauhan DIN-: 00898469 MD & CEO – Executive								
9. Does the entity have a specified Committee of the Board/ Director responsible for decision making on sustainability related issues? (Yes/No). If yes, provide details.	NSE has constituted a dedicated Sustainability Committee to oversee the organisation's ESG strategy, initiatives, and performance. The Committee is responsible for: • Setting strategic ESG priorities and reviewing progress • Ensuring alignment with regulatory requirements and global best practices • Monitoring key sustainability risks and opportunities • Guiding stakeholder engagement and disclosures The Committee works in close coordination with management and cross-functional teams to ensure that sustainability is embedded across operations and decision-making processes, driving long-term value creation.								

10. Details of Review of NGRBCs by the Company

Subject for Review	Indicate whether review was undertaken by Director/Committee of the Board/Any other Committee									Frequency (Annually/Half yearly/Quarterly/Any other – please specify)								
	P 1	P 2	P 3	P 4	P 5	P 6	P 7	P 8	P 9	P 1	P 2	P 3	P 4	P 5	P 6	P 7	P 8	P 9
Performance against above policies and follow up action	Y	Y	Y	Y	Y	Y	Y	Y	Y	Annual								
Compliance with statutory requirements of relevance to the principles, and rectification of any non-compliances	Y	Y	Y	Y	Y	Y	Y	Y	Y	Annual								

NSE has established a structured governance and review mechanism to periodically assess its performance against the National Guidelines on Responsible Business Conduct (NGRBC).

The review process includes:

- Annual evaluation of policy effectiveness and implementation
- Assessment of compliance with applicable statutory and regulatory requirements
- Identification of gaps and initiation of corrective actions

11. Has the entity carried out independent assessment/evaluation of the working of its policies by an external agency? (Yes/No). If yes, provide the name of the agency.

P 1	P 2	P 3	P 4	P 5	P 6	P 7	P 8	P 9
No	No	No	No	No	No	No	No	No

12. If answer to question (1) above is "No" i.e. not all Principles are covered by a policy, reasons to be stated:

Questions	P 1	P 2	P 3	P 4	P 5	P 6	P 7	P 8	P 9
The entity does not consider the principles material to its business (Yes/No)	This question is not applicable as NSE has policies that cover all the NGRBC principles.								
The entity is not at a stage where it is in a position to formulate and implement the policies on specified principles (Yes/No)									
The entity does not have the financial or/human and technical resources available for the task (Yes/No)									
It is planned to be done in the next financial year (Yes/No)									
Any other reason (please specify)									

SECTION C PRINCIPLE-WISE PERFORMANCE DISCLOSURE

PRINCIPLE 1: BUSINESSES SHOULD CONDUCT AND GOVERN THEMSELVES WITH INTEGRITY IN A MANNER THAT IS ETHICAL, TRANSPARENT AND ACCOUNTABLE

Essential Indicators

1. Percentage coverage by training and awareness Programmes on any of the principles during the financial year:

Segment	Total number of training and awareness Programmes held	Topics/principles covered under the training and its impact	% age of persons in respective category covered by the awareness Programs
Board of Directors	7	1. Social Stock Exchange 2. NSE Business Overview 3. Code of Ethics 4. Surveillance Overview 5. Discussion on Securities - Market Code & SECC 6. Artificial Intelligence 7. Digital Personal Data Protection Act, 2023	100%
Key Management Personnel	20	• POSH • Anti Money Laundering • Code of Ethics and Conflict of Interest • Enterprise Risk Management • CIS Awareness Annual Refresher • NSE Compliance Edge • TechEx - Technology Operations Learning Series • The Exchange 360 Ecosystem • Leadership Development Intervention • Fire & Safety	82
Employees other than BoD and KMPs	1755	• POSH • Anti Money Laundering • Cyber and Information Security Awareness • Code of Ethics and Conflict of Interest • Enterprise Risk Management • NextGen@NSE Orientation Program • New Employee Orientation Program • NSE Compliance Edge Learning Series • TechEx - Technology Operations Learning Series • The Exchange Ecosystem Learning Series • Skill Upgradation program • Fire & Safety	98
Workers		NSE has not employed any 'worker' directly	

2. **Details of fines/penalties/punishment/award/compounding fees/settlement amount paid in proceedings (by the entity or by directors/KMPs) with regulators/law enforcement agencies/judicial institutions in the financial year, in the following format (Note: the entity shall make disclosures on the basis of materiality as specified in Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and as disclosed on the Company's website);**

Monetary					
	NGRBC Principle	Name of the Regulatory Enforcement Agencies/ Judicial Institutions	Amount (In ₹)	Brief of the Case	Has an Appeal been preferred? (Yes/No)
Penalty/Fine					
Settlement					
Compounding Fee	No compounding fee has been imposed on the entity in FY 2025-26				

Non-Monetary				
	NGRBC Principle	Name of the Regulatory Enforcement Agencies/Judicial Institutions	Brief of the Case	Has an Appeal been preferred? (Yes/No)
Imprisonment				
Punishment				

3. Of the instances disclosed in Question 2 above, details of the Appeal/Revision preferred in cases where monetary or non-monetary action has been appealed.

Case details	Name of the regulatory/enforcement agencies/judicial institutions
During the Financial Year under reference no appeal has been filed by NSE against any order of settlement.	

4. **Does the entity have an anti-corruption or anti-bribery policy? If yes, provide details in brief, and if available, provide a web-link to the policy.**

Yes, NSE has a well-established and comprehensive framework to prevent, detect, and address risks related to bribery, corruption, and unethical conduct. The organisation's approach is anchored in a zero-tolerance philosophy towards any form of misconduct and is embedded across its policies, processes, and organisational culture. The anti-corruption and anti-bribery framework is supported by a combination of internal policies, including the Anti-Bribery and Anti-Corruption policy, the Code of Conduct, Whistleblower Policy, HR policies, and Anti-Money Laundering (AML) guidelines, which collectively ensure robust governance and ethical business practices. NSE proactively assesses its operations to identify potential areas of vulnerability and implements appropriate controls and mitigation measures.

Through this multi-layered approach, NSE reinforces its commitment to integrity, transparency, and accountability, thereby safeguarding stakeholder trust and institutional credibility.

Please refer to the below link to access the vigil mechanism:

https://www.nseindia.com/regulations/exchange-disclosures-details-of-vigil-mechanism

Please refer to the below link to access the whistleblower policy: https://nsearchives.nseindia.com/web/sites/default/files/inline-files/Whistle%20Blower%20Policy_V6%20-%20for%20website.pdf

5. **Number of Directors/KMPs/employees/workers against whom disciplinary action was taken by any law enforcement agency for the charges of bribery/corruption:**

Particulars	FY 2025-26	FY 2024-25
Directors	0	0
KMPs	0	0
Employees	0	0
Workers	NSE has not employed any 'worker' directly.	

6. **Details of complaints with regard to conflict of interest:**

Particulars	FY 2025-26		FY 2024-25	
	Number	Remarks	Number	Remarks
Number of complaints received in relation to issues of Conflict of Interest of the Directors	0	NIL	0	NIL
Number of complaints received in relation to issues of Conflict of Interest of the KMPs	0	NIL	0	NIL

7. **Provide details of any corrective action taken or underway on issues related to fines/penalties/action taken by regulators/law enforcement agencies/judicial institutions on cases of corruption and conflicts of interest.**

   There were no instances of corruption and conflict of interest.

8. **Number of days of accounts payables ((Accounts payable *365)/Cost of goods/services procured) in the following format:**

Particulars	FY 2025-26	FY 2024-25
Number of days of accounts payables	79	54

9. **Open-ness of business Provide details of concentration of purchases and sales with trading houses, dealers, and related parties, along-with loans and advances & investments with related parties, in the following format:**

Parameter	Metrics	FY 2025-26	FY 2024-25
Concentration of Purchases	a. Purchases from trading houses as % of total purchases	-	-
	b. Number of trading houses where purchases are made from	-	-
	c. Purchases from top 10 trading houses as % of total purchases from trading houses	-	-
Concentration of Sales	a Sales to dealers/distributors as % of total sales	-	-
	b. Number of dealers/distributors to whom sales are made	-	-
	c. Sales to top 10 dealers/distributors as % of total sales to dealers/ distributors	-	-
Share of RPTs in	a. Purchases (Purchases with related parties/Total Purchases)	-	-
	b. Sales (Sales to related parties/Total Sales)	-	-
	c. Loans & advances (Loans & advances given to related parties/Total loans & advances)	100%	100%
	d. Investments (Investments in related parties/Total Investments made)	0.87%	0.07%

Leadership Indicators

1. **Awareness Programmes conducted for value chain partners on any of the principles during the financial year:**

Total number of awareness Programmes held	Topics/principles covered under the training	% age of value chain partners covered (by value of business done with such partners) under the awareness Programs
5	Two-day capacity-building workshop on Green, Social, Sustainability, Sustainability-linked, and Transition (GSS+) Bonds in Chennai, Jaipur, Gurugram, Kolkata, and Hyderabad	20

2. **Does the entity have processes in place to avoid/manage conflict of interests involving members of the Board? (Yes/No) If yes, provide details of the same.**

   Yes, NSE maintains a strong focus on ensuring compliance and transparency across its value chain, recognising that responsible business conduct extends beyond its own operations to include its partners and vendors. As part of its vendor onboarding and empanelment process, NSE requires all value chain partners to submit relevant statutory registrations, compliance records, and supporting documentation, ensuring adherence to applicable laws and regulations. Vendors are also required to provide certifications from qualified professionals, such as Chartered Accountants, confirming that statutory dues including taxes and other regulatory obligations have been duly complied with. To further strengthen oversight, NSE undertakes periodic reviews and due diligence processes to monitor ongoing compliance by its partners. Any instances of non-compliance are addressed through defined escalation mechanisms, corrective actions, and, where necessary, reassessment of vendor relationships. This structured and proactive approach enables NSE to uphold high standards of governance, accountability, and ethical conduct across its value chain, while mitigating regulatory and reputational risks.

Please refer to the below link to access the Code of Conduct for the Directors and Senior Management Personnel:

https://nsearchives.nseindia.com/global/content/about_us/NSE_CODE_BOARD.pdf

Please refer to the below link to access Board Evaluation Policy:

https://nsearchives.nseindia.com/global/content/about_us/performance_evaluation_criteria.pdf

PRINCIPLE 2: BUSINESSES SHOULD PROVIDE GOODS AND SERVICES IN A MANNER THAT IS SUSTAINABLE AND SAFE

Essential Indicator

1. **Percentage of R&D and capital expenditure (capex) investments in specific technologies to improve the environmental and social impacts of products and processes to total R&D and capex investments made by the entity, respectively.**

Particulars	FY 2025-26	FY 2024-25	Details of improvements in environmental and social impacts
R&D	NA	NA	Not Applicable
Capex	0	0	Not Applicable

2. a. ***Does the entity have procedures in place for sustainable sourcing? (Yes/No)***

   Yes. NSE has established a structured vendor empanelment and procurement framework that integrates sustainability and compliance considerations into supplier selection and evaluation processes. Vendors are encouraged to adhere to applicable environmental, social, and regulatory standards, ensuring alignment with responsible business practices.

   b. ***If yes, what percentage of inputs were sourced sustainably?***

   Yes, 100% of vendors onboarded through NSE's empanelment process undergo compliance and due diligence checks under the defined procurement framework. While sustainability performance metrics are evolving, NSE continues to strengthen its approach towards responsible and sustainable sourcing practices across its value chain.

3. **Describe the processes in place to safely reclaim your products for reusing, recycling, and disposing at the end of life for (a) Plastics (including packaging), (b) E-waste, (c) Hazardous waste, and (d) other waste.**

As a service-oriented organisation, NSE has limited exposure to product lifecycle impacts. However, the Exchange adopts responsible waste management practices across its operations, with a focus on environmental sustainability:

- Plastics and General Waste: Use of compostable materials and environmentally responsible waste segregation practices. Waste generated at key facilities is processed through authorised vendors for recycling or composting.
- E-waste: Electronic waste, including IT equipment and peripherals, is disposed of through authorised and certified e-waste recyclers, ensuring compliance with regulatory requirements.
- Hazardous Waste: Not applicable, given the nature of operations.
- Organic Waste: Food waste is managed through on-site composting and vermiculture systems, promoting circularity and reducing landfill dependence.

These practices reflect NSE's commitment to minimising environmental impact and promoting responsible resource management.

4. **Whether Extended Producer Responsibility (EPR) is applicable to the entity's activities (Yes/No). If yes, whether the waste collection plan is in line with the Extended Producer Responsibility (EPR) plan submitted to Pollution Control Boards? If not, provide steps taken to address the same.**

   Extended Producer Responsibility (EPR) is not applicable to NSE, as the organisation operates within the financial services sector and does not manufacture or distribute physical products. However, NSE remains committed to environmentally responsible operations and continues to adopt best practices in waste management, resource efficiency, and sustainability, aligned with applicable regulatory frameworks and evolving ESG expectations.

Leadership Indicators

1. **Has the entity conducted Life Cycle Perspective/Assessments (LCA) for any of its products (for the manufacturing industry) or for its services (for the service industry)? If yes, provide details in the following format?**

NIC Code	Name of Product /Service	% of total Turnover contributed	Boundary for which the Life Cycle Perspective/Assessment was conducted	Whether conducted by independent external agency (Yes/No)	Results communicated in public domain (Yes/No) If yes, provide the web-link.
Given its role as a financial market infrastructure institution, NSE does not offer physical products, and therefore the applicability of traditional Life Cycle Assessment (LCA) frameworks is limited. However, the organisation adopts a lifecycle-oriented approach to its operations and digital infrastructure, with a focus on optimising resource efficiency, reducing environmental impact, and enhancing system sustainability across its facilities and data centres. NSE continues to evaluate emerging methodologies to assess and manage the environmental footprint of its services, particularly in areas such as energy consumption, digital infrastructure efficiency, and sustainable operations, in alignment with evolving ESG expectations.					

2. **If there are any significant social or environmental concerns and/or risks arising from production or disposal of your products/services, as identified in the Life Cycle Perspective/Assessments (LCA) or through any other means, briefly describe the same along-with action taken to mitigate the same.**

Name of Product/Service	Description of the risk/concern	Action Taken
While NSE's core activities are service-oriented and do not involve physical production, the organisation recognises that its operations can have indirect environmental and social implications, particularly through energy consumption, digital infrastructure usage, and ecosystem-wide market influence. To address these considerations, NSE has implemented measures focused on: • Enhancing energy efficiency across offices and data centres • Promoting responsible waste management practices, including e-waste disposal • Strengthening governance frameworks and market integrity, which have broader societal impact Through continuous monitoring and improvement of its operational practices, NSE aims to minimise its environmental footprint while maximising positive social and economic impact.		

3. **Percentage of recycled or reused input material to total material (by value) used in production (for manufacturing industry) or providing services (for service industry).**

Indicate input material	Recycled or re-used input material to total material	
	FY 2025-26	FY 2024-25
As a service-based organisation, NSE's operations are not materially dependent on physical raw materials, and therefore the direct applicability of recycled input metrics is limited. Notwithstanding this, NSE follows responsible practices to ensure that materials used within its operations particularly electronic equipment and office resources are managed sustainably, including reuse, recycling, and environmentally compliant disposal through authorised vendors. The organisation continues to explore opportunities to strengthen its approach to circularity and resource efficiency, in line with evolving sustainability practices.		

4. Of the products and packaging reclaimed at end of life of products, amount (in metric tonnes) reused, recycled, and safely disposed, as per the following format:

Particulars	FY 2025-26			FY 2024-25		
	Re-Used	Recycled	Safely Disposed	Re-Used	Recycled	Safely Disposed
Plastics (including packaging)	This disclosure is not applicable to NSE, as the organisation does not manufacture or sell physical products that involve packaging or end-of-life reclamation. However, NSE remains committed to responsible resource management within its operational boundaries, ensuring that all waste streams, including electronic and consumable waste, are handled through environmentally responsible and compliant processes.					
E-waste						
Hazardous waste						
Other waste						

5. Reclaimed products and their packaging materials (as percentage of products sold) for each product category.

Indicate product category	Reclaimed products and their packaging materials as % of total products sold in respective category
Not applicable, in line with the nature of NSE's operations as a service-oriented entity without physical product outputs. Nevertheless, NSE continues to strengthen its focus on sustainable operations, waste minimisation, and environmental stewardship, aligning with broader ESG principles and stakeholder expectations.	

PRINCIPLE 3: BUSINESSES SHOULD RESPECT AND PROMOTE THE WELL-BEING OF ALL EMPLOYEES, INCLUDING THOSE IN THEIR VALUE CHAINS

Essential Indicators

1. a. *Details of measures for the well-being of employees:*

Category	% Employees covered by													
	Total (A)	Health insurance		Accident insurance		Maternity benefits		Paternity Benefits		Day Care Facilities		Dental Cover	
		Number (B)	% (B/A)	Number (C)	% (C/A)	Number (D)	% (D/A)	Number (E)	% (E/A)	Number (F)	% (F/A)	Number (G)	% (G/A)
Permanent employees													
Male	1,319	1,319	100	1,319	100	0	0	1,319	100	1,319	0	1,319	100
Female	655	655	100	655	100	655	100	0	0	655	0	655	100
Total	**1,974**	**1,974**	**100**	**1,974**	**100**	**655**	**33**	**1,319**	**67**	**1,974**	**100%**	**1,974**	**100**
Other than Permanent employees													
Male	2,379	0	0	0	0	0	0	0	0	0	0	0	0
Female	470	0	0	0	0	0	0	0	0	0	0	0	0
Total	**2,849**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**

b. *Details of measures for the well-being of workers:*

Category	% of Workers covered by										
	Total (A)	Health insurance		Accident insurance		Maternity benefits		Paternity Benefits		Day care facilities	
		Number (B)	% (B/A)	Number (C)	% (C/A)	Number (D)	% (D/A)	Number (E)	% (E/A)	Number (F)	% (F/A)
Permanent Workers											
Male	NSE has not employed any 'worker' directly										
Female											
Total											
Other than Permanent Workers											
Male	NSE has not employed any 'worker' directly										
Female											
Total											

c. **Spending on measures towards well-being of employees and workers (including permanent and other than permanent) in the following format –**

Particulars	FY 2025-26	FY 2024-25
Cost incurred on well-being measures as a % of total revenue of the company	0.16	0.08

NSE is committed to fostering a holistic employee well-being ecosystem that prioritises physical, financial, and emotional health. The organisation provides a comprehensive suite of benefits to its employees, designed to support them across different life stages and personal needs. All permanent employees are covered under health insurance, accident insurance, life insurance, and wellness benefits, along with access to maternity, paternity, childcare support, and dental care provisions. These benefits are structured to ensure equity, inclusiveness, and security across the workforce. For contractual workforce deployed through partners, NSE emphasises compliance with statutory obligations by vendors, while progressively strengthening visibility and oversight of employee well-being practices across its extended workforce.

2. **Details of retirement benefits, for Current FY and Previous Financial Year.**

Benefits	FY 2025-26			FY 2024-25		
	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/N.A.)	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/N.A.)
PF	100%	NSE has not employed any 'worker' directly	Y	100%	NSE has not employed any 'worker' directly	Y
Gratuity	100%		Y	100%		Y
ESI	0%		NA	0%		NA
Others- Superannuation	0.46%		Y	0.5%		Y

NSE ensures financial security for its employees through a robust retirement benefits framework, including provident fund, gratuity, and other long-term benefit schemes in compliance with applicable regulations. These benefits are fully compliant, systematically administered, and regularly monitored, ensuring timely contributions and adherence to statutory requirements. The organisation remains committed to strengthening long-term financial well-being and retirement preparedness of its employees.

3. **Accessibility of workplaces**

NSE is committed to creating an inclusive and accessible work environment that enables equal participation for all employees, including persons with disabilities. All office premises are designed and maintained in alignment with the Rights of Persons with Disabilities Act, 2016, incorporating accessibility features that support mobility, safety, and convenience. This reflects NSE's broader commitment to equity, dignity, and inclusive workplace practices.

4. **Does the entity have an equal opportunity policy as per the Rights of Persons with Disabilities Act, 2016? If so, provide a web-link to the policy.**

Yes, NSE follows a strong equal opportunity and non-discrimination framework, ensuring that all employment-related decisions are based on merit, capability, and performance. The organisation strictly prohibits discrimination based on gender, age, disability, ethnicity, religion, sexual orientation, or any other protected characteristic. This commitment spans the entire employee lifecycle from hiring and development to career progression and separation. Through its policies and practices, NSE fosters a diverse, equitable, and inclusive workplace culture that supports innovation, collaboration, and long-term organisational success.

Please refer to the below link to access the Diversity & Equal Opportunity Policy:

https://www.nseindia.com/static/careers-at-national-stock-exchange/equal-opportunity-employer-policy#:~:text=NSE%20prohibits%20discrimination%20against%20any,other%20category%20protected%20by%20law.

5. **Return to work and Retention rates of permanent employees and workers that took parental leave.**

	Permanent employees		Permanent workers	
Gender	Return to work rate	Retention rate	Return to work rate	Retention rate
Male	100%	98%	NSE has not employed any 'worker' directly	
Female	90%	100%		
Total	**97%**	**98%**		

NSE actively supports employees during key life events through policies that enable smooth transition back to work and sustained career continuity following parental leave. The organisation's strong return-to-work and retention rates reflect the effectiveness of its inclusive policies, flexible work environment, and supportive culture, particularly in enabling employees especially women to re-integrate and thrive post leave.

6. **Is there a mechanism available to receive and redress grievances for the following categories of employees and worker? If yes, give details of the mechanism in brief.**

	Yes/No (If yes, then give details of the mechanism in brief)
Permanent Workers	NSE has not employed any 'worker' directly
Other than Permanent Workers	NSE has not employed any 'worker' directly
Permanent Employees	NSE has established a robust, transparent, and structured grievance redressal mechanism to address employee concerns in a fair and timely manner. Employees can raise concerns through formal channels, including a dedicated HR platform and whistleblower mechanism, ensuring confidentiality and protection against retaliation. A designated committee reviews all grievances and ensures appropriate resolution through mediation or corrective action. This framework reinforces a culture of trust, openness, and accountability, enabling employees to voice concerns without fear.
Other than Permanent Employees	Currently, we don't have a grievance mechanism for our vendor resources.

7. **Membership of employees and worker in association(s) or Unions recognised by the listed entity:**

Category	FY 2025-26			FY 2024-25		
	Total employees/ workers in respective category (A)	No. of employees/ workers in respective category, who are part of association(s) or Union (B)	% (B/A)	Total employees/ workers in respective category (C)	No. of employees/ workers in respective category, who are part of association(s) or Union (D)	% (D/C)
Total Permanent Employees						
Male	0	0	0	0	0	0
Female	0	0	0	0	0	0
Total Permanent Workers						
Male	NSE has not employed any 'worker' directly					
Female						

NSE fosters a culture of direct engagement, open communication, and collaborative workplace practices, which reduces the reliance on formal union representation structures. The organisation emphasises transparent communication channels, leadership accessibility, and employee feedback mechanisms, ensuring that employee voices are heard and addressed effectively.

8. Details of training given to employees and workers:

Category	FY 2025-26					FY 2024-25				
	Total (A)	On Health and safety measures		On Skill upgradation		Total (D)	On Health and safety measures		On Skill Upgradation	
		No. (B)	%(B/A)	No. (C)	%(C/A)		No. (E)	% (E/D)	No. (F)	% (F/D)
Employees										
Male	1,319	596	45	1,262	96	1,170	638	55	837	72
Female	655	283	43	640	98	587	328	56	438	74
Total	**1,974**	**879**	**45**	**1,902**	**96**	**1,757**	**966**	**55**	**1,275**	**73**
Workers										
Male	NSE has not employed any 'worker' directly									
Female										
Total										

NSE places strong emphasis on continuous learning and capability building, recognising that employee development is critical to organisational success. Employees are provided with structured training programmed covering technical skills, health and safety, regulatory compliance, leadership development, and emerging industry trends. High participation rates reflect NSE's commitment to building a future-ready, skilled, and resilient workforce.

9. Details of performance and career development reviews of employees and workers:

Category	FY 2025-26			FY 2024-25		
	Total (A)	No. (B)	% (B/A)	Total (C)	No. (D)	% (D/C)
Employees						
Male	1,319	1,200	91	1,170	1,001	86
Female	655	596	91	587	503	86
Total	**1,974**	**1,796**	**91**	**1,757**	**1,504**	**86**
Workers						
Male	NSE has not employed any 'worker' directly					
Female						
Total						

NSE follows a structured performance management and career development framework, ensuring that employees receive regular feedback, performance evaluations, and growth opportunities. The high coverage of performance reviews demonstrates NSE's focus on merit-based progression, capability enhancement, and career advancement, enabling employees to achieve their full potential.

10. Health and safety management system:

a. *Whether an occupational health and safety management system has been implemented by the entity? (Yes/No). If yes, the coverage such system?*

Yes, NSE maintains a robust occupational health and safety management system, aligned with global standards such as ISO 45001, to ensure a safe and secure workplace environment. The organisation adopts a proactive approach to risk identification, safety audits, emergency preparedness, and continuous monitoring. Advanced infrastructure, safety protocols, and regular drills contribute to a high level of workplace safety and resilience.

b. ***What are the processes used to identify work-related hazards and assess risks on a routine and non-routine basis by the entity?***

NSE has the following processes in place to identify work-related hazards on a routine and non-routine basis:

Sr. No.	Activity	Frequency
1	Fire safety audit	Twice a year
2	Floor familiarisation training	Regular basis
3	Fire drill	Twice a year
4	Physical security staff briefing about safety & security measures	Daily
5	Audit of existing ISO certificates	Periodic
6	Air quality analysis/testing	Periodic
7	Workspace cleaning	Daily
8	Disposal of E-waste	Periodic
9	Health check-up of fire extinguishers	Regular basis

c. ***Whether you have processes for workers to report the work-related hazards and to remove themselves from such risks. (Y/N)***

NSE has not employed any 'worker' directly.

d. ***Do the employees/workers of the entity have access to non-occupational medical healthcare services? (Yes/No)***

Yes. At NSE, we consider employees to be our most valuable asset. Employees are offered a comprehensive suite of health and wellness benefits, including group medical insurance with a family floater option, group personal accident insurance and group term life insurance. Additionally, annual medical check-ups are provided to employees and their spouses. The Exchange Plaza office building has a gymnasium and yoga facility accessible to all employees. Health awareness sessions, specifically tailored for female employees, are conducted across all offices. The staff welfare committee organises all employees' regular tournaments, such as table tennis, badminton, cricket and chess. These initiatives foster a culture of wellness, teamwork, and friendly competition among employees.

11. Details of safety related incidents in the following format:

Safety Incident/Number	Category*	FY 2025-26	FY 2024-25
Lost Time Injury Frequency Rate (LTIFR) (per one million-person hours worked)	Employees	0	0
	Workers	NA	NA
Total recordable work-related injuries	Employees	0	0
	Workers	NA	NA
No. of fatalities	Employees	0	0
	Workers	NA	NA
High-consequence work-related injury or ill-health (excluding fatalities)	Employees	0	0
	Workers	NA	NA

*NSE has maintained a strong track record of zero major safety incidents, reflecting the effectiveness of its health and safety systems, preventive controls, and employee awareness initiatives. This demonstrates the organisation's commitment to creating a safe, risk-aware, and incident-free workplace environment.

12. Describe the measures taken by the entity to ensure a safe and healthy workplace.

NSE adopts a comprehensive approach to employee well-being, combining preventive healthcare, wellness programmes, and workplace safety initiatives. Employees have access to medical facilities, regular health check-ups, fitness infrastructure, counselling support, and awareness programmes focused on physical and mental well-being. These initiatives promote a culture of health, safety, and overall well-being.

13. Number of Complaints on the following made by employees and workers:

Particulars	FY 2025-26			FY 2024-25		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Working Conditions	0	0	0	0	0	0
Health & Safety	0	0	0	0	0	0

NSE maintains a transparent and responsive mechanism for addressing concerns related to working conditions and health & safety. The absence of complaints during the reporting period reflects the organisation's strong workplace practices, effective grievance mechanisms, and a culture of proactive issue resolution.

14. Assessments for the year:

Particulars	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Health and Safety Practices	100
Working Conditions	100

All NSE offices undergo regular internal and external assessments to evaluate health, safety, and working conditions. These assessments ensure full compliance with regulatory standards, continuous improvement, and alignment with global best practices in workplace management.

15. **Provide details of any corrective action taken or underway to address safety-related incidents (if any) and on significant risks/concerns arising from assessments of health & safety practices and working conditions.**

No significant risks or concerns were identified during the assessment period. NSE continues to maintain a preventive and proactive approach, ensuring continuous monitoring and improvement of workplace conditions and safety standards.

Leadership Indicators

1. **Does the entity extend any life insurance or any compensatory package in the event of death of (A) Employees (Y/N) (B) Workers (Y/N).**

Yes, NSE is committed to safeguarding the financial security and well-being of its employees and their families, including during unforeseen events. As part of its comprehensive employee benefits framework, all employees are covered under Group Term Life Insurance. Given the nature of its operations, NSE does not directly employ workers; accordingly, this provision is not applicable to workers.

2. **Provide the measures undertaken by the entity to ensure that statutory dues have been deducted and deposited by the value chain partners.**

NSE extends its commitment to responsible business practices across its value chain by ensuring that all partners adhere to applicable statutory and regulatory requirements. Through a structured vendor onboarding and empanelment framework, NSE mandates submission of statutory registrations, compliance records, and supporting documentation. Vendors are also required to provide independent certifications from qualified professionals, confirming that statutory dues, including taxes and labour-related obligations, have been duly complied with. To ensure ongoing compliance, NSE conducts periodic reviews, risk-based due diligence, and monitoring mechanisms. Any identified non-compliance is addressed through defined escalation protocols and corrective action plans. This approach reinforces transparency, accountability, and ethical conduct across the value chain, while mitigating regulatory and reputational risks.

3. **Provide the number of employees/workers having suffered high consequence work- related injury/ill-health/ fatalities (as reported in Q11 of Essential Indicators above), who have been rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment:**

Particulars	Total no. of affected employees/workers		No. of employees/workers that are rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment	
	FY 2025-26	FY 2024-25	FY 2025-26	FY 2024-25
Employees	This question can only be answered if there have been any high-consequence work-related injuries, ill-health incidents, or fatalities, as specified in question P3-E-11			
Workers	NSE has not employed any 'worker' directly.			

NSE is committed to maintaining a safe and supportive workplace environment, with a strong focus on employee care and well-being. While no high-consequence work-related injuries or fatalities were reported during the reporting period, the organisation has established mechanisms to address such situations, should they arise. In the event of any work-related injury or health impact, NSE ensures provision of appropriate medical care, rehabilitation support, and reintegration into suitable roles, wherever feasible. In extreme cases, the organisation extends financial assistance and institutional support to affected families, in line with its employee welfare policies. This reflects NSE's commitment to employee dignity, care, and long-term well-being, beyond regulatory requirements.

4. **Does the entity provide transition assistance programmes to facilitate continued employability and the management of career endings resulting from retirement or termination of employment? (Yes/No)**

No, NSE does not have any transition assistance programs.

5. **Details on assessment of value chain partners:**

Particulars	% of value chain partners (by value of business done with such partners) that were assessed
Health and safety practices	0
Working Conditions	0

6. **Provide details of any corrective actions taken or underway to address significant risks/concerns arising from assessments of health and safety practices and working conditions of value chain partners.**

This question can only be answered if NSE has responded to the previous question (P3-L-5).

PRINCIPLE 4: BUSINESSES SHOULD RESPECT THE INTERESTS OF AND BE RESPONSIVE TO ALL ITS STAKEHOLDERS

Essential Indicators

1. **Describe the processes for identifying key stakeholder groups of the entity.**

At National Stock Exchange of India, stakeholders are considered integral to the organisation's success and play a vital role in shaping its overall business strategy. Understanding stakeholder perspectives is essential for identifying evolving risks and opportunities across the business landscape.

To enable this, NSE has established structured mechanisms for engaging with diverse stakeholder groups, focusing on key issues across environmental, social, and governance (ESG) dimensions. The Stakeholder Engagement and Materiality Assessment (SEMA) framework serves as a cornerstone in identifying and prioritising stakeholders, as well as in designing a robust engagement approach. This process helps strengthen value creation while ensuring stakeholders remain informed about significant developments in business strategy and operations.

NSE continuously enhances its engagement efforts year-on-year to build trust, foster transparency, and maintain strong relationships. Through the SEMA process, the following key stakeholder groups have been identified:

1. *Government of India:*

   The government plays a crucial role in regulating and overseeing the functioning of financial markets. Engaging with the government ensures alignment with regulatory requirements and policy changes and fosters a conducive business environment. The government's support and cooperation are critical for NSE's operations, making it a high-priority stakeholder.

2. *State Governments:*

   The Government of India plays a critical role in regulating and overseeing financial markets. Engagement ensures alignment with regulatory frameworks, policy developments, and national priorities. Its support is essential for maintaining a stable and conducive business environment, making it a high-priority stakeholder.

3. *Regulatory bodies (SEBI & RBI):*

   NSE actively collaborates with various State Governments through Memoranda of Understanding (MoUs), particularly in relation to SME initiatives, investor awareness programmes, and the Social Stock Exchange. These partnerships with state ministries and departments make State Governments important and high-priority stakeholders.

4. *Customers (trading members, data vendors, listed companies, investors):*

   Customers form the backbone of NSE's operations. This group includes trading members, data vendors, listed and prospective companies, and investors. Active engagement with customers is crucial for understanding their needs, addressing concerns, and delivering efficient, reliable services. Sustained focus on this group helps maintain trust, drive market participation, and enhance overall liquidity.

5. *Partner service providers:*

   Partner service providers, including firms in technology, telecommunications, and consulting, play a critical role in supporting NSE's infrastructure, operations, and technological advancements. Collaboration with these partners enables the delivery of reliable systems, innovative solutions, and efficient services. While their priority may be lower than that of customers or regulators, they remain important stakeholders in ensuring operational excellence.

6. *Investors and shareholders:*

   Investors and shareholders provide capital and have a vested interest in NSE's performance and long-term growth. Maintaining transparency, addressing their concerns, and ensuring regular communication are essential to sustaining their confidence. Although their priority may be relatively lower than regulators and customers, consistent engagement remains important.

7. *Market service providers:*

   Market service providers, such as clearing banks, custodians, and data vendors, are key participants in the financial ecosystem. Engagement with these stakeholders ensures efficient clearing and settlement processes, seamless data availability, and robust market infrastructure. While their priority may not be as high as customers or regulators, maintaining strong and cooperative relationships is essential.

8. *Other exchanges and depositories:*

   Engagement with other exchanges and depositories promotes collaboration, knowledge sharing, and coordination within the broader financial ecosystem. Although their priority may be lower than that of regulators or customers, such relationships can create mutual value and support market development.

9. *Society:*

   Engaging with society—including students, local communities, and NGO partners—is important for advancing financial literacy, awareness, and inclusivity. While not a top-priority stakeholder group, NSE continues to contribute through initiatives that support societal development and financial education.

10. Academic institutions, Researchers and Think Tanks:

Collaboration with academic institutions, researchers, and think tanks supports market research, innovation, and policy development. Although these stakeholders may have a lower priority compared to customers and regulators, such engagements strengthen NSE's knowledge base and enhance its thought leadership.

11. Media and Journalists:

Media and journalists play a vital role in shaping public perception and disseminating information about financial markets. Engaging with them supports transparent communication and helps address market-related concerns effectively. While their priority may be lower than regulators or customers, maintaining an open and constructive relationship is important.

12. NSE senior management and executive team:

Internal stakeholders, including the senior management and executive team at National Stock Exchange of India, play a central role in strategic decision-making and overall organisational performance. Continuous engagement with this group ensures alignment with business objectives, effective communication, and a shared vision across the organisation.

13. Employees from different teams:

Employees across strategic, tactical, operational, legal, and other functions are fundamental to NSE's day-to-day operations and long-term growth. Regular engagement with employees is essential to foster satisfaction, support talent development, and strengthen overall organisational effectiveness.

14. Employees engaged in specific functions:

Employees engaged in key functions such as clearing and settlement, technology, regulatory affairs, data services, index services, and education services are integral to NSE's core operations. Engaging with these teams helps understand their requirements, challenges, and improvement opportunities, thereby enhancing operational efficiency and service quality.

2. List stakeholder groups identified as key for your entity and the frequency of engagement with each stakeholder group.

S. No.	Stakeholder Group	Identified as Vulnerable & Marginalised Group	Channels of Communication	Frequency of Engagement	Purpose and Scope of Engagement
1	Government of India	No	• Meetings, Official Correspondence • Email • Policy Consultation Forums	Regularly	• Regulatory compliance • Policy changes, financial market development strategies
2	Regulatory Bodies	No	• Periodic meetings with SEBI officials • Meetings • Official Correspondence • Email	Quarterly	• Compliance with regulations • Updates on market dynamics • Collaborative initiatives for market stability • Active engagement with SEBI on the Unified Information Infrastructure (UII) initiative.

S. No.	Stakeholder Group	Identified as Vulnerable & Marginalised Group	Channels of Communication	Frequency of Engagement	Purpose and Scope of Engagement
3	Customers	No	• One-on-one/group meetings/webinars • Member help-desk • Phone calls and emails • Periodic regulatory filings by members	Regularly	• Market updates • Compliance guidelines • Feedback collection • Awareness programs
4	Key Partner Service Providers	No	• Email • Workshops • Webinars • Meetings and regular calls	Regularly	• Service improvements • Technological updates • Feedback sessions strategic collaborations
5	Investors	No	• Email • Annual General Meetings • NSE Website • Circulars	Regularly/ Quarterly	• Financial performance • Corporate governance • Strategic decisions Feedback collection • Information about • Members and • Authorised Persons • (AP)
6	Communities	Yes	• Community Meetings	Periodically	• Financial literacy • Inclusion initiatives • Feedback on societal impact
7	Employees	No	• Email • Intranet • Team Meetings • Training Sessions	Regularly	• Operational updates • Skill development • Feedback • Team building • Employee engagement • Survey

Leadership Indicators

1. **Provide the processes for consultation between stakeholders and the Board on economic, environmental, and social topics or if consultation is delegated, how is feedback from such consultations provided to the Board.**

   National Stock Exchange of India ensures that stakeholders have access to relevant information on decisions that may impact them, while maintaining an appropriate balance between transparency and confidentiality of sensitive business information. Stakeholder engagement is an ongoing and integral part of business operations, managed by designated functions responsible for maintaining these relationships. Key Management Personnel (KMPs) also participate in such engagements based on strategic priorities, underscoring their importance. The outcomes of these interactions are regularly communicated to the Board of Directors, enabling it to provide guidance and ensuring that stakeholder feedback is effectively incorporated into the company's decision-making processes.

2. **Whether stakeholder consultation is used to support the identification and management of environmental, and social topics (Yes/No). If so, provide details of instances as to how the inputs received from stakeholders on these topics were incorporated into policies and activities of the entity.**

   Yes, stakeholder consultation at NSE plays a critical role in identifying and managing environmental, social, and governance (ESG) topics. The organisation has established multiple engagement channels across these dimensions. During FY 2023–24, a Materiality Assessment was conducted with active participation from the leadership team, helping identify key ESG issues relevant to both operations and stakeholders.

   Further, the NSE Foundation, acting as the CSR arm of the group, collaborates with social sector organisations to implement various initiatives. Based on inputs from local municipal corporations, NSE transitioned to the use of compostable bags. Additionally, initiatives such as renewable energy adoption and rainwater harvesting were implemented following detailed internal stakeholder consultations.

3. **Provide details of instances of engagement with, and actions taken to, address the concerns of vulnerable/ marginalised stakeholder groups.**

   NSE Foundation (the "Foundation"), incorporated in March 2018 as a Section 8 company and a wholly owned subsidiary of NSE, serves as the central platform for implementing CSR initiatives across the NSE Group. Its core objective is to align and integrate CSR efforts across group entities, enhancing synergy and maximising social impact in line with the Group's CSR Policy.

   Through the Foundation, NSE drives inclusive and sustainable development across identified CSR focus areas including education, elder care, sanitation and safe drinking water, health and nutrition, sports, environmental sustainability, skill development and entrepreneurship. NSE recognises that the economic and social well-being of communities is intrinsically linked with environmental sustainability, and accordingly, our CSR approach adopts an integrated social, economic, and environmental perspective to create sustainable and inclusive impact. NSE Foundation partners on CSR initiatives with organisations that are committed towards our community development objectives. Recognising the shortage of quality healthcare facilities in underserved regions and the potential for long-term, scalable impact, priority has been set to capital-intensive healthcare infrastructure projects capable of serving large beneficiary populations.

   Our key CSR initiatives include:

   1. Healthcare Infrastructure Development: Our flagship initiative is the NSE Multispecialty Hospital Block and Bone Marrow Transplant Centre in collaboration with a leading cancer hospital and institution of eminence, which is designed to strengthen specialised cancer care infrastructure and enhance access to advanced treatment facilities for patients from across the country. Through this partnership, a multispecialty OPD block will be constructed on the ACTREC campus, providing general as well as super-specialty services for the treatment of co-morbidities in cancer patients. NSE Foundation also supported the development and upgradation of healthcare infrastructure across multiple institutions, including operation theatres, critical care facilities, hospital wards and specialised outpatient facilities aimed at improving access to quality healthcare services in underserved regions.
   2. Skilling and Livelihoods: Projects have been initiated with focus on strengthening livelihood opportunities, promoting entrepreneurship, supporting self-help groups, enhancing financial inclusion and creating pathways for sustainable income generation among vulnerable communities.
   3. High-Altitude High-Performance Training Centres: In partnership with the Ministry of Youth Affairs and Sports, the Foundation has initiated the development of High-Altitude High-Performance Training Centres aimed at strengthening India's athlete development ecosystem.

   By adopting a unified and strategic approach, NSE Foundation ensures efficient resource utilisation, robust governance, and measurable impact, reinforcing the NSE Group's commitment to inclusive and equitable development.

PRINCIPLE 5: BUSINESSES SHOULD RESPECT AND PROMOTE HUMAN RIGHTS

Essential Indicators

1. Employees and workers who have been provided training on human rights issues and policy(ies) of the entity in the following format:

Category	FY 2025-26			FY 2024-25		
	Total (A)	No. of employees workers covered (B)	% (B/A)	Total (C)	No. of employees workers covered	% (D/C)
Employees						
Permanent	1,974	1,911	97	1,757	1,688	96
Other than permanent	2,849	0	0	2,529	0	0
Total Employees	**4,823**	**1,911**	**97**	**4,286**	**1,688**	**96**
Workers						
Permanent	NSE has not employed any 'worker' directly					
Other than permanent						
Total Workers						

2. Details of Minimum wages paid to Employees and workers in the following format

Category	FY 2025-26					FY 2024-25				
	Total (A)	Equal to minimum wages		More than Minimum Wages		Total (D)	Equal to minimum wages		More than Minimum Wages	
		No. (B)	% (B/A)	No. (C)	% (C/A)		No. (E)	% (E/D)	No. (F)	% (F/D)
Employees										
Permanent	1,974	0	0	1,974	100	1,757	0	0	1,757	100
Male	1,319	0	0	1,319	100	1,170	0	0	1,170	100
Female	655	0	0	655	100	587	0	0	587	100
Other than Permanent*	**2,849**	**0**	**0**	**0**	**0**	**2,529**	**0**	**0**	**0**	**0**
Male	2,379	0	0	0	0	2,071	0	0	0	0
Female	470	0	0	0	0	458	0	0	0	0
Workers										
Permanent	NSE has not employed any 'worker' directly.									
Male										
Female										
Other than Permanent										
Male										
Female										

*NSE takes a CA certificate from all the vendor partners on fulfilling their statutory obligations. Going forward, the Company will track these metrics.

3. Details of remuneration/salary/wages.

   a. Median remuneration/wages:

Particulars	Male		Female	
	Number	Median remuneration/ salary/wages of respective category	Number	Median remuneration/ salary/wages of respective category
Board of Directors (BoD)	9	35,25,000	2	50,75,000
Key Management Personnel*	27	2,12,61,000	3	1,09,63,000
Employees other than BoD and KMP	1,295	16,08,000	652	11,51,500
Workers	NSE has not employed any 'worker' directly			

* KMP data includes two employees from the subsidiary company i.e.: Shri Aniruddha Chatterjee Managing Director - NSE Data & Analytics Limited and Managing Director - NSE Indices Limited and Shri Ashish Krishna Managing Director – NSE Investments Limited since they are KMPs of NSEIL.

b. Gross wages paid to females as % of total wages paid by the entity, in the following formats:

Particulars	FY 2025-26	FY 2024-25
Gross wages paid to females as % of total wages.	23%	22%

4. **Do you have a focal point (Individual/Committee) responsible for addressing human rights impacts or issues caused or contributed to by the business? (Yes/No)**

Yes, NSE has designated mechanisms in place to address human rights impacts and concerns. The Grievance Redressal Committee serves as the primary focal point for handling all human rights-related matters within the organisation. In addition, the Internal Committee (IC) acts as the focal point for cases related to the Prevention of Sexual Harassment (POSH). Employees have access to all HR policies through a dedicated HR portal and are provided with a comprehensive overview during induction and onboarding. They are encouraged to report any human rights-related concerns, ensuring a proactive and responsive approach.

5. **Describe the internal mechanisms in place to redress grievances related to human rights issues.**

NSE is committed to upholding human rights and conducting its operations with integrity, transparency, and respect for employee well-being. A formal Grievance Redressal mechanism is in place to address all forms of human rights concerns, including discrimination, harassment, and unfair labour practices. This structured framework enables employees to raise concerns formally and seek resolution.

The Grievance Redressal Committee, led by a senior member, undertakes impartial and thorough investigations to ensure fair outcomes. Additionally, employees may report concerns through the whistle-blower mechanism, which ensures confidentiality and protection of the complainant. Appropriate actions are taken based on the findings of such investigations

6. **Number of Complaints on the following made by employees and workers:**

Particulars	FY 2025-26			FY 2024-25		
	Filed during the year	Pending resolution at the End of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Sexual Harassment	0	0	NIL	0	0	NIL
Discrimination at workplace	0	0	NIL	0	0	NIL
Child Labour	0	0	NIL	0	0	NIL
Forced Labour/Involuntary Labour	0	0	NIL	0	0	NIL
Wages	0	0	NIL	0	0	NIL
Other human rights-related issues	0	0	NIL	0	0	NIL

7. **Complaints filed under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, in the following format:**

Particulars	FY 2025-26	FY 2024-25
Total Complaints reported under Sexual Harassment on of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013(POSH)	0	0
Complaints on POSH as a % of female employees/workers	0	0
Complaints on POSH upheld	0	0

8. **Mechanisms to prevent adverse consequences to the complainant in discrimination and harassment cases.**

   At NSE, we prioritise creating a workplace where everyone feels valued, respected, and safe. To achieve this, we have implemented Prevention of Sexual Harassment (POSH) policy. This policy outlines clear guidelines and procedures for preventing, prohibiting, and addressing any instances of sexual harassment, ensuring a work environment that is free from such misconduct. Our Internal Committee (IC) plays a vital role in upholding this commitment. The IC conducts thorough investigations and ensures fair and prompt resolutions. Furthermore, the IC safeguards complainants by guaranteeing a safe space to report their experiences and prohibiting any retaliation for coming forward. By implementing these practices, NSE demonstrates its unwavering commitment to fostering a work environment where all employees feel secure, respected and empowered to reach their full potential.

9. **Do human rights requirements form part of your business agreements and contracts? (Yes/No)**

   Yes. NSE's supplier empanelment and procurement process requires vendors to align with the Supplier Code of Conduct, which is incorporated into business agreements and contracts through ESG clauses. The Code sets out clear expectations across all areas of responsible business conduct, including legal compliance; the prohibition of bribery, corruption and fraudulent practices; restrictions on the giving and receiving of gifts; respect for the basic human rights of employees; the prohibition of child labour; building healthy community relationships; environmental management; occupational health, safety and security of employees; responsible supply chain practices; and ongoing monitoring and record keeping. By embedding these requirements—particularly those safeguarding human rights—into the empanelment process and contractual terms, NSE establishes a foundation for ethical business practices within its supply chain and cultivates a culture of respect for human rights across its operations.

10. **Assessments for the year:**

Particulars	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Child labour	100
Forced/involuntary labour	100
Sexual harassment	100
Discrimination at workplace	100
Wages	100
Others – please specify	NA

11. **Provide details of any corrective actions taken or underway to address significant risks/concerns arising from the assessments at Question 10 above.**

    No risks/concerns had arisen from the assessments at question 10 above.

Leadership Indicators

1. **Details of a business process being modified/introduced as a result of addressing human rights grievances/ complaints**

   No complaints regarding human rights violations have been reported across the organisation, so no modifications to business processes were necessary.

2. **Details of the scope and coverage of any Human rights due diligence conducted.**

   NSE has not conducted any human rights due diligence.

3. **Is the premise/office of the entity accessible to differently abled visitors, as per the requirements of the Rights of Persons with Disabilities Act, 2016?**

   Yes, NSE has appropriate provisions in place—such as wheelchairs, elevators, and support from security and housekeeping personnel—to assist differently abled visitors. These measures ensure that its premises and offices are accessible, in compliance with the requirements of the Rights of Persons with Disabilities Act, 2016.

4. **Details on assessment of value chain partners:**

Particulars	% of value chain partners (by value of business done with such partners) that were assessed
Sexual harassment	0
Discrimination at workplace	0
Child labour	0
Forced Labour/Inventory Labour	0
Wages	0
Others – please specify	0

5. **Provide details of any corrective actions taken or underway to address significant risks/concerns arising from the assessments at Question 4 above.**

   This question can only be answered if NSE has responded to the previous question (P5-L-4).

PRINCIPLE 6: BUSINESSES SHOULD RESPECT AND MAKE EFFORTS TO PROTECT AND RESTORE THE ENVIRONMENT

Essential Indicators

1. **Details of total energy consumption (Giga Joules) and energy intensity in the following format:**

Parameter	FY 2025-26	FY 2024-25
From renewable sources		
Total electricity consumption (A)	39,536	33,840
Total fuel consumption (B)	0	0
Energy consumption through other sources (C)	0	0
Total energy consumption from renewable sources (A+B+C)	**39,536**	**33,840**
From non-renewable sources		
Total electricity consumption (D)	2,99,785	2,56,447
Total fuel consumption (E)	1,240	819
Energy consumption through other sources (F)	0	0
Total energy consumed from non- renewable sources (D+E+F)	**3,01,025**	**2,57,266**
Total energy consumed (A+B+C+D+E+F)	**3,40,561**	**2,91,106**
Energy intensity per rupee of turnover GJ/crores (Total energy consumed/Revenue from operations)	19.87	14.68
Energy intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) GJ/crores (Total energy consumed/Revenue from operations adjusted for PPP)	404.18	302.51
Energy intensity in terms of physical output	NSE does not generate any physical output in terms of product.	
Energy intensity (optional) – the relevant metric may be selected by the entity		
Source of emission factor	https://www.ipcc-nggip.iges.or.jp/public/2006gl/pdf/2_Volume2/V2_2_Ch2_Stationary_Combustion.pdf	
PPP Conversion Factor used	20.34	20.6
Source of the PPP Conversion Factor	www.imf.org	

Note: Indicate if any independent assessment/evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

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2. **Does the entity have any sites/facilities identified as designated consumers (DCs) under the Performance, Achieve, and Trade (PAT) Scheme of the Government of India? (Y/N) If yes, disclose whether targets set under the PAT scheme have been achieved. In case targets have not been achieved, provide the remedial action taken, if any.**

   This question is not applicable, as NSE is not an obligated entity and does not fall within the scope of the Government of India's PAT scheme.

3. **Provide details of the following disclosures related to water in the following format:**

Parameter	FY 2025-26	FY 2024-25
Water withdrawal by source (in kilolitres)		
(i) Surface water	0	0
(ii) Groundwater	1,338	1,015
(iii) Third party water	67,881*	53,187
(iv) Seawater/desalinated water	0	0
(v) Others	0	0
Total volume of water withdrawal (in kilolitres) (i + ii + iii + iv + v)	**69,219**	**54,202**
Total volume of water consumption (in kilolitres)	**69,219**	**54,202**
Water intensity per rupee of turnover kL/crores (Total Water consumption/Revenue from operations)	4.04	2.73
Water intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) kL/crores (Total water consumption/Revenue from operations adjusted for PPP)	82.15	56.33
Water intensity in terms of physical output	NSE does not generate any physical output in terms of product.	
Water intensity (optional) – the relevant metric may be selected by the entity		
PPP Conversion Factor used	20.34	20.6
Source of the PPP Conversion Factor	www.imf.org	

Note: Indicate if any independent assessment/evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

* For FY 2025-26, water withdrawal additionally accounts for estimated consumption at leased premises that are not separately metered, namely Adani Inspire, WRO Kohinoor, Ahmedabad, Hyderabad and Kolkata. This has been estimated as 1,623 employees x 242 working days x 45 litres per employee per day = 17,674.

4. **Provide the following details related to water discharged:**

Parameter	FY 2025-26	FY 2024-25
Water discharge by destination and level of treatment (in kilolitres)		
(i) To Surface water		
- No treatment	0	0
With Treatment – please Specify level of treatment	0	0
(ii) To Groundwater		
No treatment	0	0
With treatment – please specify level of treatment.	0	0
(iii) To Seawater		
No treatment	0	0
With treatment – please specify level of treatment.	0	0
(iv) Sent to third-parties		
No treatment	0	0
With treatment – please specify level of treatment.	0	0
(v) Others		
No treatment (municipal sewage)	0	0
With treatment – Please specify level of treatment.	0	-
Total water discharged (in kilolitres)	**0***	**0**

*In previous years, outflowing water was reported as discharge. However, this has now been reclassified as internal recycling, and hence, total discharge is reported as zero for the current year.

Note: Indicate if any independent assessment/evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

5. **Has the entity implemented a mechanism for Zero Liquid Discharge? If yes, provide details of its coverage and implementation.**

Yes, NSE offices at the Exchange Plaza building and Chennai are equipped with Sewage Treatment Plants (STPs), enabling the recycling of water for domestic use. Post-treatment, the water is reused for cooling towers in the air conditioning system and for gardening purposes. This significantly reduces freshwater consumption and supports water conservation efforts. Through this initiative, NSE conserved approximately 6.14 million gallons of water in FY 2025–26.

6. **Please provide details of air emissions (other than GHG emissions) by the entity in the following format:**

Parameter	Please specify unit	FY 2025-26	FY 2024-25
NOx	NSE is a stock exchange and its operations do not have any continuous sources of air emissions. The DG sets are used solely during power outages, so, the air emissions (excluding GHGs) are not material.		
SOx			
Particulate matter (PM)			
Persistent organic pollutants (POP)			
Volatile organic compounds (VOC)			
Hazardous air pollutants (HAP)			
Others – please specify			

Note: Indicate if any independent assessment/evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

No

7. **Provide details of greenhouse gas emissions (Scope 1 and Scope 2 emissions) & its intensity, in the following format:**

Parameter	Unit	FY 2025-26	FY 2024-25
Total Scope 1 emissions (Break-up of the GHG into CO_2, CH_4, N_2O, HFCs, PFCs, SF_6, NF_3, if available)	Metric tonnes of CO_2 equivalent	993*	61.05
Total Scope 2 emissions (Break-up of the GHG into CO_2, CH_4, N_2O, HFCs, PFCs, SF_6, NF_3, if available)	Metric tonnes of CO_2 equivalent	58,124	51,788
Total Scope 1 and Scope 2 emission intensity per rupee of turnover (Total Scope 1 and Scope 2 GHG emissions/Revenue from operations)	$MtCO_2e$/crores	3.51	2.62
Total Scope 1 and Scope 2 emission intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total Scope 1 and Scope 2 GHG emissions/Revenue from operations adjusted for PPP)	$MtCO_2e$/crores	71.35	53.88
Total Scope 1 and Scope 2 emission intensity in terms of physical output	NSE does not generate any physical output in terms of product.		
Total Scope 1 and Scope 2 emission intensity (optional) – the relevant metric may be selected by the entity			
Source of emission factor	CERC CDM– CO_2 Baseline Database IPCC – Chapter 2 (Stationary Combustion)		
PPP Conversion Factor used		20.34	20.6
Source of the PPP Conversion Factor	www.imf.org		

Note: Indicate if any independent assessment/evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

* For FY 2025-26, Scope 1 emissions additionally account for fugitive emissions from leakage of refrigerant gases, including R-410A, R-407C, R-134a, R-32 and R-22, used in air-conditioning equipment. The inclusion of this emission source has resulted in an increase in reported Scope 1 emissions.

8. **Does the entity have any project related to reducing Green House Gas emission? If yes, then provide details.**

NSE has reduced its dependence on traditional energy sources by investing in renewable resources like solar and wind energy.

We have installed a 20 KW solar power plant at our Mumbai and Chennai locations. This plant helps power part of the lighting load at Exchange Plaza in Mumbai and our BCP premises in Chennai. Additionally, our wind plant in Satara, Maharashtra, commissioned in 2014, has a capacity of 5 MW (four units of 1.25 MW each). According to Maharashtra's renewable energy policy, the electricity generated by this plant is supplied to the grid, offsetting our power consumption.

NSE has also implemented several energy efficiency initiatives to cut down on power usage and improve operational efficiency. These include installing lighting transformers and LED lights across our offices to regulate power supply and extend the life of our lighting systems. We have integrated a thermal energy storage system into our air-conditioning system to manage peak load by using chilled water stored overnight. Occupancy sensors have been installed throughout our offices to control lighting based on actual usage. Our Building Management System (BMS) ensures that air-conditioning units operate only when needed, and automatic power factor control units improve the overall power factor of the building, earning cost-saving incentives from our power supplier. These measures collectively enhance our building's energy efficiency and reduce its environmental impact. Additionally, we use environment-friendly gases in our firefighting equipment and air conditioning systems (i.e., R134a, R407a, and R410a). These efforts demonstrate our commitment to reducing our environmental footprint.

9. **Provide details related to waste management by the entity in the following format:**

Parameter	FY 2025-26	FY 2024-25
Total Waste generated (in metric tonnes)		
Plastic waste (A)	0.051	0.28
E-waste (B)	6.059	15.76
Bio-medical waste (C)	0	0
Construction and demolition waste (D)	542	447.61
Battery waste (E)	0.956	32.52
Radioactive waste (F)	0	0
Other Hazardous waste.* Please specify, if any. (G)	1.67	1.85
Other Non-hazardous waste generated (H). Please specify, if any. (Break-up by composition i.e. by materials relevant to the sector)	1.263	4.27
Total (A + B + C + D + E + F + G + H)	**552**	**502.29**
Waste intensity per rupee of turnover Mt/crores (Total waste generated/Revenue from operations)	0.032	0.025
Waste intensity per rupee of turnover adjusted Purchasing for Power Parity (PPP) Mt/crores (Total waste generated/Revenue from operations adjusted for PPP)	0.66	0.52
Waste intensity in terms of physical output	NSE does not generate any physical output in terms of product.	
Waste intensity (optional) – the relevant metric may be selected by the entity		

*Other hazardous waste include the scrap engine oil.

For each category of waste generated, total waste recovered through recycling, re-using or other recovery operations (in metric tonnes)

Parameter	FY 2025-26	FY 2024-25
Category of waste		
(i) Recycled	10.12	54.88
(ii) Re-used	0	0
(iii) Other recovery operations (Vermicompost)	0	2.03
Total	**10.12**	**41.16**

For each category of waste generated, total waste disposed by nature of disposal method (in metric tonnes)

Category of waste	FY 2025-26	FY 2024-25
Category of waste		
(i) Incineration	0	0
(ii) Landfilling	0	0
(iii) Other disposal operations	542	447.5
Total	**542**	**447.5**
Source of emission factor		
PPP Conversion Factor used	20.34	20.6
Source of the PPP Conversion Factor		

Note: Indicate if any independent assessment/evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

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10. Briefly describe the waste management practices adopted in your establishments. Describe the strategy adopted by your Company to reduce usage of hazardous and toxic chemicals in your products and processes and the practices adopted to manage such wastes.

At NSE, we are committed to the principles of "Reduce, Reuse, and Recycle" in waste management. We have established systems to monitor and track the quantity and types of waste generated, enabling us to identify opportunities for waste reduction and improved operational efficiency.

Given the nature of our operations, the primary waste streams include domestic and electronic waste. Our e-waste policy ensures that all electronic waste is disposed of responsibly through vendors authorised by the Central Pollution Control Board (CPCB) and the Maharashtra Pollution Control Board (MPCB). Additionally, we utilise a Document Management System (DMS) to digitally manage approvals and records, thereby minimising paper usage and reducing paper waste across our offices. Further, biodegradable waste such as food waste from the canteen, horticultural waste, and paper is processed through an in-house vermicomposting system.

11. If the entity has operations/offices in/around ecologically sensitive areas (such as national parks, wildlife sanctuaries, biosphere reserves, wetlands, biodiversity hotspots, forests, coastal regulation zones etc.) where environmental approvals/clearances are required, please specify details in the following format:

S. No.	Location of operations/offices	Type of operations	Whether the conditions of environmental approval/clearance are being complied with? (Y/N) If no, the reasons thereof and corrective action taken, if any.
NSE does not have offices in/around ecologically sensitive areas.			

12. Details of environmental impact assessments of projects undertaken by the entity based on applicable laws, in the current financial year:

Name and brief details of project	EIA Notification No.	Date	Whether conducted by independent external agency (Yes/No)	Results communicated in public domain (Yes/No)	Relevant Web link
NSE did not conduct environmental impact assessments during the financial years because no projects require such assessments.					

13. Is the entity compliant with the applicable environmental law/regulations/guidelines in India; such as the Water (Prevention and Control of Pollution) Act, Air (Prevention and Control of Pollution) Act, Environment protection act and rules thereunder (Y/N). If not, provide details of all such non-compliances in the following format:

S. No.	Specify the law/regulation/guidelines which was not complied with	Provide details of the non-compliance	Any fines/penalties/action taken by regulatory agencies such as pollution control boards or by courts	Corrective action taken, if any
No such non-compliances have been noticed.				

Leadership Indicators

1. **Water withdrawal, consumption and discharge in areas of water stress (in kilolitres):**

   For each facility/plant located in areas of water stress, provide the following information:

   (i) Name of the area

   (ii) Nature of operations

   (iii) Water withdrawal, consumption and discharge in the following format:

Parameter	FY 2025-26	FY 2024-25
Water withdrawal by source (in Kilolitres)		
(i) Surface water	50,207	48,712
(ii) Groundwater	1,338	1,015
(iii) Third party water	0	0
(iv) Seawater/desalinated water	0	0
(v) Others	0	0
Total volume of water withdrawal (in kilolitres)	51,545	49,727
Total volume of water consumption (in kilolitres)	51,545	49,727
Water intensity per rupee of turnover (Water consumed/turnover)	0	0
Water intensity (optional) – the relevant metric may be selected by the entity	0	0
Water discharge by destination and level of treatment (in kilolitres)		
(i) Into Surface water		
- No treatment	0	0
- With treatment – please specify level of treatment	0	0
(ii) Into Groundwater		
No treatment	0	0
With treatment – please specify level of treatment	0	0
(iii) Into Seawater		
No treatment	0	0
With treatment – please specify level of treatment	0	0
(iv) Sent to third-parties		
No treatment	0	0
With treatment – please specify level of treatment	0	0
(v) Others		
No treatment	0	0
With treatment – please specify level of treatment	0	0
Total water discharged (in kilolitres)	**0**	**0**

   Note: Indicate if any independent assessment/evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

   No.

2. **Provide the details of total Scope 3 emissions & its intensity in the following format**

Parameter	Unit	FY 2025-26	FY 2024-25
Total Scope 3 emissions (Break-up of the GHG into CO_2, CH_4, N_2O, HFCs, PFCs, SF_6, NF_3, if available)	Metric tonnes of CO_2 equivalent	0	0
Total Scope 3 emissions per rupee of turnover	-	0	0
Total Scope 3 emission intensity (optional) – the relevant metric may be selected by the entity	-	0	0

Scope 3 emissions calculation is currently a voluntary disclosure, NSE is in the process of implementing it in the future.

Note: Indicate if any independent assessment/evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

No.

3. With respect to the ecologically sensitive areas reported at Question 11 of Essential Indicators above, provide details of significant direct & indirect impact of the entity on biodiversity in such areas along-with prevention and remediation activities.

This question can only be answered if NSE has responded to the question (P6-E-11).

4. If the entity has undertaken any specific initiatives or used innovative technology or solutions to improve resource efficiency or reduce impact due to emissions/effluent discharge/waste generated, please provide details of the same as well as outcome of such initiatives, as per the following format:

S. No	Initiative undertaken	Details of the initiative (Web-link, if any, may be provided along-with summary)	Outcome of the initiative
1	Wind Power Plant	The NSE has a 5 MW wind power plant in Satara, Maharashtra that contributes electricity to the local grid. This offsets the power consumption at any location within the grid	The wind power plant has generated 1,09,68,965 KWh electricity units in the FY 2025-26.
2	Solar Power Plant	20 KW solar power plants have been installed at Exchange Plaza and BCP Premises in Chennai. These plants harness solar power to meet part of the buildings' lighting needs.	NSE has diverted 13,176 KWh from the grid to solar energy in the FY 2025-26.
3	Lighting Transformer and LED Lights	Lighting transformers have been installed in the lighting feeders to regulate the incoming power supply. This reduces excess power consumption and extends the life of the luminaries. Additionally, LED lights have been installed throughout the office area.	These measures have saved around 37,936 KWh units in the FY 2025-26.
4	Thermal Energy Storage System	NSE implemented a thermal storage system at Exchange Plaza to reduce peak energy demand. AC chillers now operate at night, generating chilled water stored in tanks. During the day, this chilled water is used for air conditioning, shifting energy consumption away from peak hours. This allowed NSE to surrender excess contracted power.	NSE has saved 16,691 Demand KVA in the FY 2025-26.
5	Occupancy Sensors	Motion/Occupancy Sensors have been installed throughout the office to operate the lights automatically based on occupancy in the respective areas.	The value of this initiative in terms of outcome cannot be precisely measured.
6	Building Management System	A Building Management System (BMS) was installed from the start to optimise building operations. The BMS automatically controls air conditioning units based on pre-set schedules, maintaining comfortable temperatures while conserving electricity.	The value of this initiative in terms of outcome cannot be precisely measured.
7	Automatic Power Factor Control Units	Automatic power factor correction units improve building efficiency by balancing electrical loads, resulting in electricity bill discounts from the power supplier.	The value of this initiative in terms of outcome cannot be precisely measured.
8	Water Recycling - Sewerage Treatment Plant	STP plants of 150KL and 12KL capacity are installed at the BKC & Chennai office, respectively. We reuse treated water for cooling towers, gardens, and flushing.	NSE has saved 15,497 KL of Water in FY 2025-26.
9	Rainwater Harvesting System	Anticipating future water needs, Exchange Plaza installed a rainwater harvesting system to collect rainwater and replenish the building's groundwater.	
10	Vermiculture Plant	Food scraps, garden waste, paper, and cardboard are composted in a vermiculture system, resulting in nutrient-rich compost that is used for gardening.	

5. **Does the entity have a business continuity and disaster management plan? Give details in 100 words/web link.**

   Yes, NSE has a comprehensive Business Continuity Management (BCM) policy in place to ensure operational resilience and market stability. The framework is supported by a robust governance structure, well-defined procedures, regular testing, and structured training programs. Its infrastructure is designed to effectively manage and recover from potential disruptions.

   The BCM policy covers a wide range of emergency scenarios and is aligned with SEBI's Business Continuity Management and Disaster Recovery guidelines. To ensure effective oversight and implementation, NSE has established governance mechanisms at both Board and Management levels, including dedicated teams such as the Crisis Management Team (CMT), which is responsible for executing the plan during emergencies. The Business Continuity Plan (BCP) is reviewed on a quarterly basis by the Standing Committee on Technology (SCOT).

6. **Disclose any significant adverse impact to the environment, arising from the value chain of the entity. What mitigation or adaptation measures have been taken by the entity in this regard.**

   No significant adverse environmental impacts have been reported by NSE's value chain partners. Accordingly, no specific mitigation or adaptation measures were required.

7. **Percentage of value chain partners (by value of business done with such partners) that were assessed for environmental impact**

   NSE has not undertaken environmental impact assessments of its value chain partners.

8. **How many Green Credits have been generated or procured:**

8.a. By the listed entity - Zero

8.b. By the top ten (in terms of value of purchases and sales, respectively) value chain partners – Zero

PRINCIPLE 7: BUSINESSES, WHEN ENGAGING IN INFLUENCING PUBLIC AND REGULATORY POLICY, SHOULD DO SO IN A MANNER THAT IS RESPONSIBLE AND TRANSPARENT

Essential Indicators

1. a. *Number of affiliations with trade and industry chambers/associations.*

   NSE maintains 16 national affiliations and one international affiliation with various trade and industry chambers and associations.

   b. *List the top 10 trade and industry chambers/associations (determined based on the total members of such body) the entity is a member of/affiliated to.*

S. No.	Name of the trade and industry chambers/associations	Reach of trade and industry chambers/ associations (State/National)
1	Confederation of Indian Industry (CII)	National
2	Federation of Indian Chambers of Commerce and Industry (FICCI)	National
3	International Options Market Association (IOMA)	National
4	IMC Chamber of Commerce and Industry	National
5	Small & Medium Business Development Chamber of India	National
6	The Associated Chambers of Commerce and Industry of India	National
7	The Associated Chambers of Commerce of India (ASSOCHAM)	National
8	The Foundation for Millennium Sustainable Development Goals	National
9	World Federation of Exchanges (WFE)	National

S. No.	Name of the trade and industry chambers/associations	Reach of trade and industry chambers/ associations (State/National)
10	Futures Industry Association (FIA)	National
11	International Organisation of Securities Commissions (IOSCO)	National
12	World Gold Council (WGC)	National
13	Indian Bullion and Jewellers Association (IBJA)	National
14	All India Gem and Jewellery Domestic Council (GJC)	National
15	Bombay Chamber of Commerce and Industry (BCCI)	National
16	Association of National Exchanges Members of India (ANMI)	National

International affiliation - NSE is a member of Sustainable Stock Exchanges, a UN partnership programme of UN Trade & Development, UN Global Compact, UNEP Finance Initiative, and the UN Principle of Responsible Investment.

2. **Provide details of corrective action taken or underway on any issues related to anti- competitive conduct by the entity, based on adverse orders from regulatory authorities.**

Name of authority	Brief of the case	Corrective action taken
0	0	0

Leadership Indicator

1. **Details of public policy positions advocated by the entity.**

S. No.	Public policy advocated	Method resorted for such advocacy	Whether information available in public domain? (Yes/No)	Frequency of Review by Board (Annually/Half yearly/Quarterly/Others – please specify)	Web Link, if available
NSE recognises its pivotal role as a leading exchange within the economic and social ecosystem and is committed to responsible stakeholder engagement and policy advocacy to promote a transparent, sustainable, and inclusive capital market. It has established structured communication channels with key stakeholders, including listed companies, intermediaries, investors, regulators, policymakers, and the public. Through regular forums and dialogues, NSE fosters collaboration, addresses stakeholder concerns, and actively seeks feedback to support participatory market development. To advance sustainable and equitable national policies, NSE engages with regulatory and governing bodies across the financial and securities sectors. It leads and participates in policy discussions through panels, roundtables, conferences, and seminars involving market participants, industry representatives, government officials, and regulators. At the global level, NSE contributes to dialogues on sustainability, economic development, and inclusive growth through its participation in initiatives such as the Sustainable Stock Exchanges Initiative, the World Federation of Exchanges, and IOSCO. Additionally, NSE's Investor Awareness Programs (IAPs) have extensive outreach, covering all states and Union Territories (across 659 districts) and are conducted in 18 languages, ensuring wide geographical reach and linguistic inclusivity.					

PRINCIPLE 8: BUSINESSES SHOULD PROMOTE INCLUSIVE GROWTH AND EQUITABLE DEVELOPMENT

Essential Indicators

1. Details of Social Impact Assessments (SIA) of projects undertaken by the entity based on applicable laws, in the current financial year.

S. No	Name and brief details of project	SIA Notification No.	Date of notification	Whether conducted by independent external agency (Yes/No)	Results communicated in public domain (Yes/No)	Relevant Web link
1	**Supply, installation, testing, commissioning, implementation and delivery of the turnkey project:** The project encompassed critical infrastructure improvements in the 92 Base Army Hospital in Srinagar. The upgrades included provision of a 128-Slice CT Scan machine, training of personnel and other infrastructural improvements related to accessible sanitation facilities, ramps etc., to enhance diagnostic capacity especially during trauma, cardiovascular and neurological emergencies.	SIA was mandated via Rule 8(3) of the Companies (CSR Policy) Rules, 2014. General Circular No. 14/2021	25th August 2021	Yes	Yes	https://www.nseindia.com/investor-relations/other-disclosures
2	**Drinking water kiosks with fluoride and desalinate remediation:** The project aimed to address the gaps in access to clean and safe drinking water especially in rural areas where water is contaminated with high salinity and fluoride. The programme was conceptualised to introduce decentralised, community-managed water purification system using Capacitive Deionisation (CDI) technology.	SIA was mandated via Rule 8(3) of the Companies (CSR Policy) Rules, 2014. General Circular No. 14/2021	25th August 2021	Yes	Yes	https://www.nseindia.com/investor-relations/other-disclosures
3	**Pilot Initiative on Comprehensive Elderly Care Programme in Nandurbar district by operationalising the National Programme for Health Care of Elderly (NPHCE) scheme of the Government:** The project addressed gaps in the geriatric health care services in remote locations through embedding geriatric care within existing public health system ensuring long-term accessibility and integration.	SIA was mandated via Rule 8(3) of the Companies (CSR Policy) Rules, 2014. General Circular No. 14/2021	25th August 2021	Yes	Yes	https://www.nseindia.com/investor-relations/other-disclosures
4	**"Gram Samrudhi'- Community Led Climate Smart Initiatives, to Safeguard Local Livelihood and Environment at Dhadgaon and Akkalkuva, tribal blocks in Nandurbar district of Maharashtra:** The initiative worked with communities, predominantly scheduled tribes to introduce sustainable practices such as water conservation, diversified farming practices, establishing Self Help Groups, Farmer Producer Organisations and direct-to-market connections, providing training and support for alternative and supplementary (non-agrarian) income.	SIA was mandated via Rule 8(3) of the Companies (CSR Policy) Rules, 2014. General Circular No. 14/2021	25th August 2021	Yes	Yes	https://www.nseindia.com/investor-relations/other-disclosures

2. **Provide information on project(s) for which ongoing Rehabilitation and Resettlement (R&R) is being undertaken by your entity in the following format:**

S. No.	Name of Project for which R&R is ongoing	State	District	No. of Project Affected Families (PAFs)	% of PAFs covered by R&R	Amounts paid to PAFs in the FY (In ₹)
NSE has no projects for which ongoing Rehabilitation and Resettlement (R&R) is required						

3. **Describe the mechanisms to receive and redress grievances of the community.**

   Currently, NSE does not have a mechanism to receive and redress the community's grievances.

4. **Percentage of input material (inputs to total inputs by value) sourced from suppliers:**

Particulars	FY 2025-26	FY 2024-25
Directly sourced from MSMEs/small producers	5%	7%
Directly from within India	97%	96%

5. **Job creation in smaller towns - Disclose wages paid to persons employed (including employees or workers employed on a permanent or non-permanent/on contract basis) in the following locations as a % of total wage cost.**

Location	FY 2025-26	FY 2024-25
Rural	0	0
Semi-Urban	0	0
Urban	2	2
Metropolitan	98	98

   The nature of business necessitates NSE to have its offices predominantly in metropolitan cities.

Leadership Indicators

1. **Provide details of actions taken to mitigate any negative social impacts identified in the Social Impact Assessments (Reference: Question 1 of Essential Indicators above):**

Details of negative social impact identified	Corrective action taken
Not Applicable	

2. **Provide the following information on CSR projects undertaken by your entity in designated aspirational districts as identified by government bodies:**

S. No.	State	Aspirational District	Amount spent (In ₹)
Though currently we do not have projects specifically in aspirational districts, CSR projects in focus areas of Primary Education, Safe Drinking water and Sanitation, Environmental Sustainability, Skill Development and Health were undertaken in the aspirational districts of Ramanathapuram (Tamil Nadu), Nandurbar (Maharashtra), Karauli (Rajasthan), Kiphire (Nagaland) and aspirational district designate- Birbhum (West Bengal) from 2018 to 2023. Since then, post covid, the focus has been on augmenting critical health infrastructure. Recently some projects have been selected which would cover some aspirational districts such as Kalahandi, Balangir, Nuapada, Rayagada, Nabarangpur, Koraput, Gadchiroli etc., in the States of Odisha and Maharashtra, and other select districts of Chhattisgarh and Union Territory of J&K.			

3. (a) ***Do you have a preferential procurement policy where you give preference to purchase from suppliers comprising marginalised/vulnerable groups? (Yes/No)***

   No, NSE does not have a preferential procurement policy.

   (b) ***From which marginalised/vulnerable groups do you procure?***

   This question can only be answered if NSE has responded "Yes" to the previous question (P8-L-3a).

   (c) ***What percentage of total procurement (by value) does it constitute?***

   This question can only be answered if NSE has responded "Yes" to the previous question (P8-L-3a).

4. Details of the benefits derived and shared from the intellectual properties owned or acquired by your entity (in the current financial year) based on traditional knowledge:

S. No.	Intellectual Property based on traditional knowledge	Owned/Acquired (Yes/No)	Benefit shared (Yes/No)	Basis of calculating benefit share
NSE is a stock exchange, and its operations don't have any known benefits from the intellectual properties based on traditional knowledge.				

5. Details of corrective actions taken or underway based on any adverse order in intellectual property related disputes wherein usage of traditional knowledge is involved.

Name of Authority	Brief of the Case	Corrective action taken
This question can only be answered if NSE has responded to the above question (P8-L-4).		

6. Details of beneficiaries of CSR Projects:

S. No.	CSR Project	No. of persons benefitted from CSR Projects	% of beneficiaries from vulnerable and marginalised groups
1	NSE Multispecialty Block and Bone Marrow Transplant Centres	On-going health infrastructure project	Not applicable as the project is underway
2	Construction of OPDs in Madhav Netralaya Premium Centre Eye Hospital	On-going health infrastructure project	Not applicable as the project is underway
3	Construction of OT floor for Pune Vaidyakiya Seva Va Sanshodhan Pratishthan with medical equipment	On-going health infrastructure project	Not applicable as the project is underway
4	Creation of a General Ward with equipment for Dr. Babasaheb Ambedkar Vaidyakiya Pratishthan	On-going health infrastructure project	Not applicable as the project is underway
5	Training of interns under the Prime Minister Internship Scheme	Recently commenced project	Not applicable
6	Building Livelihoods through Entrepreneurship and Skills for SHGs in Odisha (BLESS - Odisha)	Recently commenced project	Not applicable
7	High-Altitude High-Performance Training Centres	Recently commenced project	Not applicable
8	Empowering Persons with Disability through mobility and assistive devices	Recently commenced project	Not applicable

PRINCIPLE 9: BUSINESSES SHOULD ENGAGE WITH AND PROVIDE VALUE TO THEIR CONSUMERS IN A RESPONSIBLE MANNER

Essential Indicators

1. Describe the mechanisms in place to receive and respond to consumer complaints and feedback.

To align with SEBI guidelines, the NSE has launched **SMARTODR**, a comprehensive digital platform designed to streamline conflict resolution in the securities market. This portal significantly broadens the reach of dispute handling, addressing issues ranging from unauthorised trading and incorrect share transfers to the non-receipt of dividends. It serves as a centralised hub for settling grievances between investors, trading members, listed companies, and various regulated intermediaries, ensuring that all market participants have a clear path to recourse.

The resolution process is structured around two distinct stages—**Conciliation and Arbitration**—to maintain a high standard of transparency and fairness. Every complaint initiated on the **SMARTODR** portal first undergoes mandatory online conciliation to reach a mutual agreement. If this initial phase fails to resolve the matter, it is escalated to online arbitration. For added legal security, any party dissatisfied with the final arbitration award retains the statutory right to appeal through a competent court, as provided under the Arbitration and Conciliation Act, 1996.

To ensure professional and efficient outcomes, the NSE has collaborated with several specialised ODR institutions, including SAMA, Webnyay, and Jupitice, among others. These partners manage a robust network of over 100 arbitrators and Grievance Redressal Committee (GRC) members. Under the direct oversight of SEBI and Market Infrastructure Institutions (MIIs), these experts undergo rigorous training to guarantee that every dispute is handled with the technical expertise and professionalism necessary for a time-bound and equitable resolution.

2. **Turnover of products and/services as a percentage of turnover from all products/service that carry information about:**

Particulars	As a percentage to total turnover
Environmental and social parameters relevant to the product	Not Measured
Safe and responsible usage	Not Measured
Recycling and/or safe disposal	Recycling and safe disposal are not applicable in the context of the business

3. **Number of consumers complaints in respect of the following:**

Particulars	FY 2025-26			FY 2024-25		
	Received during the year	Pending resolution at end of year	Remark	Received during the year	Pending resolution at end of year	Remarks
Data privacy	0	0	NIL	0	0	NIL
Advertising	0	0	NIL	0	0	NIL
Cyber-security	0	0	NIL	0	0	NIL
Delivery of essential services	0	0	NIL	0	0	NIL
Restrictive Trade Practices	0	0	NIL	0	0	NIL
Unfair Trade Practices	0	0	NIL	0	0	NIL
Other	-	-	-	-	-	-

4. **Details of instances of product recalls on account of safety issues:**

Particulars	Number	Reasons for recall
Voluntary recalls	NSE does not manufacture any products, and therefore, there have been no instances of product recalls related to safety issues.	
Forced recalls		

5. **Does the entity have a framework/policy on cyber security and risks related to data privacy? (Yes/No) If available, provide a web-link of the policy**

Yes, The National Stock Exchange (NSE) maintains a comprehensive **Cyber Security and Cyber Resilience policy** specifically designed to protect data and mitigate digital risks. To maintain the integrity of its defences, the exchange keeps the specific details of this policy confidential and does not release them to the public. However, its security infrastructure is rigorously aligned with international standards, specifically **ISO 27001:2013** for information security management and **ISO 27017:2015** for cloud-based security.

Oversight of these security measures is managed by two dedicated bodies: the **Standing Committee on Technology (SCOT)** and the **Risk Management Committee (RMC)**. These committees are tasked with the continuous review of cybersecurity implementation and the thorough examination of any security incidents. This high-level governance ensures that the exchange remains vigilant and that its defensive strategies remain effective against evolving threats.

For users interested in how their personal data is handled, the **NSE Privacy Policy** is transparently documented and accessible to the public. This document outlines the exchange's commitment to data privacy and can be reviewed directly on their official website.

NSE Privacy policy is available at https://www.nseindia.com/privacy-policy

6. **Provide details of any corrective actions taken or underway on issues relating to advertising, and delivery of essential services; cyber security and data privacy of customers; re-occurrence of instances of product recalls; penalty/action taken by regulatory authorities on safety of products/services.**

Since no such incidents have occurred, corrective action is not applicable.

7. **Provide the following information relating to data breaches:**

   a. *Number of instances of data breaches*

   No instances of data breaches have been reported.

   b. *Percentage of data breaches involving personally identifiable information of customers*

   This question is applicable only in the event of data breaches, as there have been no such instances, a response is not required.

   c. *Impact, if any, of the data breaches*

   This question is required to be answered only in the event of data breaches. As there have been no instances of data breaches, no response is necessary.

Leadership Indicators

1. **Channels/platforms where information on products and services of the entity can be accessed (provide web link,** if available).

   NSE provides comprehensive information on its products and services through its official website. Customers can access detailed information Customers can see all information about products and services at https://www.nseindia.com/nse-indices/products-services

2. **Steps taken to inform and educate consumers about safe and responsible usage of products and/or services.**

   NSE is committed to promoting financial literacy and ensuring the safe and responsible use of its products and services. To support this, NSE has implemented several initiatives:

   - Investor Awareness Programs: NSE conducts a wide range of investor awareness programmes through both physical sessions and webinars. These programmes aim to educate investors on various aspects of capital markets, including benefits and associated risks.
   - Outreach Initiatives: In FY 2025–26, NSE organised 14,679 investor awareness programs, reaching approximately 8.01 lakh participants through 5,853 webinars and 8,825 on-ground seminars. These initiatives have significantly enhanced financial literacy by providing practical insights into market participation, including key do's and don'ts. Through these efforts, NSE aims to build a well-informed investor community capable of making prudent investment decisions.

3. **Mechanisms in place to inform consumers of any risk of disruption/discontinuation of essential services.**

   NSE informs its customers of any service disruptions, if applicable, through multiple channels such as SMS alerts, website notifications, and social media platforms.

4. **Does the entity display product information on the product over and above what is mandated as per local laws? (Yes/No/Not Applicable) If yes, provide details in brief. Did your entity carry out any survey with regard to consumer satisfaction relating to the major products/services of the entity, significant locations of operation of the entity, or the entity as a whole? (Yes/No)**

   Yes, NSE provides product-related information beyond regulatory requirements, including details on risk profiles and suitability for different investor categories.

   Disclosure beyond regulatory requirements and consumer feedback

INDEPENDENT ASSURANCE STATEMENT

To,
To the Board of Directors,
National Stock Exchange of India Ltd.
Exchange Plaza, C-1, Block-G, Bandra Kurla Complex Bandra, East, Mumbai, Maharashtra – 400051

Engagement Overview. National Stock Exchange of India Ltd (hereinafter referred to as "NSEIL" or the "Reporting Organization") engaged TUV India Private Limited ("TUVI") to perform an independent external assurance of its Business Responsibility and Sustainability Report ("BRSR") Core disclosures for the period 1 April 2025 to 31 March 2026. The Annual Report includes disclosures relating to the BRSR Core (the "nine attributes") as per Annexure I – Format of BRSR Core (collectively referred to as the "BRSR Core Information").

Reporting Boundary. The assurance engagement, including onsite verification at NSEIL's Corporate Office, Exchange Plaza, C-1, Block-G, Bandra Kurla Complex Bandra, East, Mumbai, on 13th and 14th July 2026 was complemented by desk reviews and remote verification procedures across the remaining locations within the reporting boundary. The reporting boundary covers NSE India Limited, including its Corporate Office and 52 other offices; verification was conducted using a risk-based sampling methodology in accordance with ISAE 3000 (Revised).

Sampling Approach. Sample selection considered office size, geographical distribution, operational significance, contribution to consolidated BRSR Core KPIs, and risk of material misstatement. Two offices were selected for detailed verification. As ESG data is centrally managed and consolidated, assurance procedures primarily focused on centralized controls, data aggregation processes, and analytical review of consolidated datasets. The sampling methodology and Office selection rationale are maintained in the assurance working papers.

For the BRSR Core assurance, TUVI confirms that, prior to acceptance of the engagement, the preconditions for the assurance engagement were formally assessed in accordance with ISAE 3000 (Revised), specifically Para 24. As part of this formal criteria assessment, TUVI evaluated and documented that the subject matter is supported by suitable criteria (SEBI BRSR Core framework and GHG Protocol), which were determined to be available, relevant, and appropriate for the purpose of this engagement. NSEIL's management has acknowledged its responsibility for the preparation and presentation of the BRSR Core sustainability information and for providing access to relevant records, and that sufficient appropriate evidence was expected to be available to support the assurance conclusion. Accordingly, having satisfied all preconditions through this formal assessment, the BRSR Core assurance engagement was accepted and performed in accordance with ISAE 3000 (Revised).

The assurance process was conducted with reference to the following applicable frameworks and guidelines:

i. Regulation 34(2)(f) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, requiring disclosure of the Business Responsibility and Sustainability Report (BRSR);
ii. The Industry Standards on Reporting of BRSR Core, as per SEBI circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2024/177, dated 20 December 2024;
iii. SEBI circular SEBI/HO/CFD/CMD-2/P/CIR/2021/562, dated 10 May 2021;
iv. The SEBI notification SEBI/LAD-NRO/GN/2023/131, dated 14 June 2023, related to Annual Report / BRSR requirements;
v. The BRSR Core – Framework for Assurance and ESG Disclosures for the Value Chain, as stipulated by SEBI circular SEBI/HO/CFD/CFD-SEC-2/P/CIR/2023/122, dated 12 July 2023;
vi. The Master Circular for compliance with the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, by listed entities, HO/49/14/14(7)2025-CFD-POD2/I/3762/2026, dated 30/01/2026, which consolidates the operative BRSR and other LODR reporting requirements.
vii. World Resources Institute (WRI) / World Business Council for Sustainable Development (WBCSD) Greenhouse Gas (GHG) Protocol (A Corporate Accounting and Reporting Standard).
viii. International Standard on Assurance Engagements ISAE 3000 (Revised).

The assurance engagement comprised a reasonable assurance engagement over the quantitative BRSR Core KPIs within the nine attributes specified under Annexure I, performed in accordance with ISAE 3000 (Revised). Qualitative disclosures relating to stakeholder engagement, materiality determination, and the management approach for each indicator are reported as represented by management and were not subject to independent substantive verification under this engagement. However, Board-level governance oversight of ESG performance and BRSR Core KPIs was independently corroborated through review of Board meeting minutes and agenda records; accordingly, an independent conclusion is expressed on governance oversight, while other representation-based elements are identified in the relevant sections of this statement.

TÜVINDIA

Management's Responsibility

NSEIL developed its BRSR Core information, forming part of the Annual Report (based on the BRSR Core framework) and holds full responsibility for the collection, analysis, preparation, and disclosure of the information presented in the Annual Report, including its availability in both web-based and printed formats. This responsibility also extends to the maintenance and integrity of the website where the Annual Report is published. Management is responsible for ensuring the disclosed data is accurate, reliable, and free from material misstatements for BRSR Core requirements. Additionally, NSEIL is responsible for the archiving and reproduction of the disclosed information and for ensuring that such data is made available to relevant stakeholders and regulatory authorities upon request. The Reporting Organization is responsible for complying with applicable laws. Any partial reproduction of this assurance statement could lead to misinterpretation of the assurance scope, procedures, and conclusions. The assurance conclusion is intended to be read in its entirety, together with the defined scope, methodology, limitations, and criteria described in this assurance statement. The primary intended user of this assurance statement is the Board of Directors, shareholders, regulators, and other stakeholders of NSEIL; however, NSEIL may use it at its own discretion in accordance with its specific requirements.

Scope and Boundary

The scope of work includes the assurance of the following *nine attributes as per Annexure I - Format of BRSR Core* disclosed in the Annual Report / BRSR. The BRSR core requirements encompass essential disclosures pertaining to organization's Environmental, Social and Governance (ESG) performance. In particular, the assurance engagement included the following:

1. Review of General Disclosures, Management and Process Disclosures, and NSEIL's BRSR Core information;
2. Review and evaluation of the nine attributes specified under Annexure I – Format of BRSR Core, as disclosed in the BRSR;
3. Assessment of the quality, clarity, and completeness of the reported information; and
4. Verification of supporting evidence on a sample basis, involving reasonable assurance for the nine attributes as per the BRSR Core framework.
5. The assurance does not include assurance of value chain disclosures. Value chain disclosures are presently voluntary and deferred under SEBI circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2025/38 dated 28 March 2025 and are therefore excluded from the scope of this assurance engagement. No value-chain KPIs were assured under this engagement. (Reference: Measures to facilitate ease of doing business with respect to framework for assurance or assessment, ESG disclosures for value chain, and introduction of voluntary disclosure on green credits)

This approach ensured an assessment aligned with the principles of ISAE 3000 (Revised) for the BRSR Core disclosures, providing an independent and objective evaluation of the reliability and accuracy of NSEIL's ESG information.

TUVI has verified the below *nine attributes as per Annexure I - Format of BRSR Core* disclosed in the BRSR with reference to the Industry Standards on Reporting of BRSR Core (SEBI circular dated 20 December 2024) as part of the applicable assurance criteria.

Attributes	**KPI**
Greenhouse gas (GHG) footprint	Total Scope 1 emissions (with breakup by type) - GHG (CO_2e) Emission in MT - Direct emissions from organization's owned- or controlled sources (Calculated)
	Total Scope 2 emissions in MT - Indirect emissions from the generation of energy that is purchased from a utility provider (Calculated)
	GHG Emission Intensity (Scope 1+2), Total Scope 1 and Scope 2 emissions (MT) / Total Revenue from Operations adjusted for PPP (Calculated)
Water footprint	Total water consumption (in kL) (Calculated)
	Water consumption intensity - kL / Total Revenue from Operations adjusted for PPP (Calculated)
	Water Discharge by destination and levels of Treatment (kL) (Calculated)
Energy footprint	Total energy consumed in GJ (Measured and Calculated)
	% of energy consumed from renewable sources - In % terms (Calculated)
	Energy intensity -GJ/ Rupee adjusted for PPP (Calculated)
Embracing circularity - details related to waste management by the entity	Plastic waste (A) (MT) (Measured)
	E-waste (B) (MT) (Measured)
	Construction & Demolition Waste(C) (MT) (Measured)
	Battery waste (D) (MT) (Measured)
	Used Oil (E) (MT) (Measured)
	Bio-medical Waste (F) (MT) (Reported NIL)
	Total waste generated (A + B + C + D + E+F) (MT) (Calculated)
	Waste intensity • MT / Rupee adjusted for PPP (Calculated)
	Each category of waste generated, total waste recovered through recycling, re-using or other recovery operations (MT) (Calculated)
	Each category of waste generated, total waste recovered through recycling, re-using or other recovery operations (Intensity) ✓ kg of Waste Recycled Recovered /Total Waste generated
	For each category of waste generated, the total waste disposed by the nature of the disposal method (MT)
	For each category of waste generated, the total waste disposed of by the nature of the disposal method (Intensity) ✓ kg of Waste Disposed / Total Waste Generated

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Attributes	KPI	
Enhancing Employee Wellbeing and Safety	Spending on measures towards the well-being of employees and workers – cost incurred as a % of total revenue of the company - In % terms- (Calculated)	
	Details of safety-related incidents for employees and workers (including contract-workforce, e.g. workers in the company's construction sites) 1) Number of Permanent Disabilities Reported (Reported NIL) 2) Lost Time Injury Frequency Rate (LTIFR) (per one million-person-hours worked) (Reported NIL) 3) No. of fatalities (Reported NIL)	
Enabling Gender Diversity in Business	Gross wages paid to females as % of wages paid - In % terms - (Calculated)	
	Complaints on POSH	1) Total Complaints on Sexual Harassment (POSH) reported - (Reported NIL)
		2) Complaints on POSH as a % of female employees/workers) (Reported NIL)
		3) Complaints on POSH upheld (Reported NIL)
Enabling Inclusive Development	Input material sourced from the following sources as % of total purchases – Directly sourced from MSMEs/ small producers and from within India - In % terms – As % of total purchases by value- (Calculated)	
	Job creation in smaller towns – Wages paid to persons employed in smaller towns (permanent or non-permanent /on contract) as % of total wage cost - In % terms – As % of total wage cost • Rural (Reported NIL) • Semi-urban (Reported NIL) • Urban (Calculated) • Metropolitan (Calculated)	
Fairness in Engaging with Customers and Suppliers	Instances involving loss/breach of data of customers as a percentage of total data breaches or cybersecurity events - In % terms- (Reported NIL)	
	Number of days of accounts payable - (Accounts payable *365) / Cost of goods/services procured (Calculated)	
Openness of Business	Concentration of purchases & sales done with trading houses, dealers, and related parties. Loans and advances & investments with related parties	1) Purchases from trading houses as % of total purchases (Reported NIL)
		2) Number of trading houses where purchases are made from (Reported NIL)
		3) Purchases from top 10 trading houses as % of total purchases from trading houses (Reported NIL)
		1) Sales to dealers/distributors as % of total sales- (Reported NIL)
		2) Number of dealers/distributors to whom sales are made (Reported NIL)
		3) Sales to top 10 dealers/distributors as % of total sales to dealers/distributors (Reported NIL)
		Share of RPTs (as respective %age) in
		• Purchases (Reported NIL)
		• Sales (Reported NIL)
		• Loans & advances - (Calculated)
		• Investments - (Calculated)

The reporting boundaries cover NSEIL Limited, including its Corporate Office and 52 other offices as the reporting boundary for BRSR Core disclosures.

Note on KPI classification: In the table above, 'Measured' denotes KPIs verified directly against source records (e.g., meters, registers, manifests); 'Calculated' denotes KPIs derived through computation from underlying measured or reported data points, in each case independently recalculated and verified by TUVI.

Waste intensity formula: Waste intensity (each category, and total waste generated / recovered / disposed) is calculated as Waste quantity (MT or kg) divided by Total Revenue from Operations adjusted for Purchasing Power Parity (PPP), consistent with the corresponding energy, water, and GHG intensity ratios described elsewhere in this statement.

ISF Compliance Declaration: TUVI confirms that this assurance engagement has been conducted in compliance with the Industry Standards on Reporting of BRSR Core as specified in SEBI circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2024/177 dated 20 December 2024 and the SEBI Master Circular for compliance with the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 by listed entities (Ref. No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026) dated 30 January 2026. The nine BRSR Core attributes (Annexure I KPIs) and the nine BRSR principles covering Essential and Leadership Indicators, scope of reasonable assurance, assurance methodology, and reporting format adopted in this engagement are fully aligned with the requirements of the said ISF circular and the Master Circular.

Boundary Reconciliation: The ESG reporting boundary is aligned with the operational control approach adopted by NSEIL and encompasses all entities and locations over which the Company exercises operational control. As part of the assurance procedures, a reconciliation of the ESG/BRSR reporting boundary against the financial reporting boundary, as reflected in the audited financial statements for FY 2025-26, was performed. The review confirmed that the BRSR reporting boundary is consistent with the operational control approach and aligns with the entities and locations included in the audited financial statements, with no material differences identified. Where facilities are shared with other NSE group entities, the reporting boundary reflects NSEIL's operational control and cost/consolidation allocation basis for those facilities, consistent with the treatment applied in NSEIL's audited financial statements.

Onsite Verification

An on-site verification was conducted at the Corporate Office on 13th and 14th July 2026.

The assurance activities were carried out together with a desk review as per the reporting boundary.

Limitations

TUVI did not perform any assurance procedures on the prospective information disclosed in the Annual Report / BRSR, including targets, expectations, and ambitions. Consequently, TUVI draws no conclusion on the prospective information. During the assurance process, TUVI did not come across any limitation to the agreed scope of the assurance engagement. TUVI verified nine attributes and corresponding KPIs independently, without reference to any ESG targets or goals set by NSEIL. TUVI verified data on a sample basis; the responsibility for the authenticity of data entirely lies with NSEIL. TUVI referenced the financial figures from the audited financial statements of NSE India Limited (NSEIL) for FY 2025-26. The denominator values used in BRSR Core intensity ratio calculations — specifically, Total Revenue from Operations adjusted for Purchasing Power Parity (PPP) were extracted from the audited financial statements and reconciled against the figures disclosed in NSEIL's Annual Report prior to use in intensity ratio verification. The Purchasing Power Parity (PPP) conversion factor applied for intensity calculations was sourced from the World Bank International Comparison Program (ICP) database using the latest available PPP conversion factor for India (GDP, LCU per international dollar). The source reference, conversion factor applied, calculation methodology, and resulting PPP-adjusted denominator values were independently verified and retained in the assurance evidence files and working papers. Financial figures were not independently assured under this engagement; NSEIL remains responsible for the appropriate application and disclosure of financial data. The application of this assurance statement is limited with respect to *SEBI circular SEBI/HO/CFD/CFD-SEC-2/P/CIR/2023/122, dated* 12 July 2023 *and Industry Standards on Reporting of BRSR Core, circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2024/177, dated* 20 December 2024. This assurance statement does not endorse any environmental and social claims (related to the product, manufacturing process, packaging, disposal of product, etc.) as well as advertisements by the Reporting Organization and shall not be used to support misleading environmental or social claims, including greenwashing-related representations. The Reporting Organization is responsible for ensuring adherence to relevant laws. The assurance procedures are subject to inherent limitations, including the use of estimates, assumptions, sampling, and reliance on internal controls and data systems maintained by NSEIL. Accordingly, there is an unavoidable risk that material misstatements or omissions may not be detected, particularly where information is subject to estimation uncertainty or dependent on management judgment.

Materiality for this engagement was established and documented prior to the commencement of assurance activities, in accordance with ISAE 3000 (Revised). For the purposes of this engagement, a material misstatement is defined as a misstatement, individually or in aggregate, that could reasonably be expected to influence the economic decisions of users made on the basis of the BRSR Core information. TUVI applied a KPI-specific materiality approach comprising two tiers: (i) a 5% quantitative materiality threshold relative to the applicable KPI base value (e.g., total emissions, total energy, total water consumption) was applied to volume-based and aggregated KPIs, supplemented by qualitative considerations including the nature and context of the disclosure and the risk of error; and (ii) a qualitative zero-tolerance materiality threshold was applied to sensitive ESG disclosures including fatalities, permanent disabilities, customer data breaches, POSH complaints upheld, and regulatory non-compliance, whereby any single occurrence is treated as material irrespective of magnitude. The materiality assessment methodology and approval records are maintained in the engagement documentation. The responsibility for the authenticity of the data is confirmed by NSEIL. Any reliance placed by any person or third party on disclosed KPIs is entirely at their own risk.

The following table provides the KPI-category-wise materiality thresholds applied in this engagement, elaborating the qualitative sensitivity considerations for each BRSR Core attribute:

I. Greenhouse Gas (GHG) footprint: 5% quantitative threshold applied to absolute Scope 1, Scope 2, and GHG intensity KPIs. A qualitative review was applied to confirm the completeness of emission source coverage within the defined boundary and the appropriateness of emission factors used.

II. Water footprint: The applicability assessment for water discharge was independently reviewed during the assurance engagement. NSEIL operates office-based financial service facilities and does not undertake any manufacturing or industrial processes generating reportable wastewater streams. Water consumption is limited to domestic and sanitary purposes and discharged through municipal sewerage systems. Accordingly, water discharge by destination and treatment level is not applicable under the BRSR Core reporting framework. Supporting evidence and management declarations were reviewed and retained in the assurance records

III. Energy footprint: 5% quantitative threshold applied to total energy consumed, percentage of renewable energy, and energy intensity ratio. A qualitative review was applied to the completeness of energy sources included and the consistency of measurement methodology.

IV. Embracing circularity (waste management): A quantitative materiality threshold of 5% was applied to each waste category (A through F) as well as to total waste generated, recovered, and disposed of. A qualitative zero-tolerance threshold was applied to compliance with hazardous waste regulations and the completeness of submissions to the Pollution Control Board. The applicability of this waste stream and the related disclosures were assessed as part of the assurance engagement. In addition, battery waste generated from IT assets, security systems, and power-backup equipment is managed through authorized buy-back and take-back arrangements upon replacement, and the corresponding management practices were reviewed during the assurance process.

V. Enhancing employee wellbeing and safety: Qualitative zero-tolerance threshold applied to fatalities, permanent disabilities, and LTIFR accuracy. 5% quantitative threshold applied to wellbeing spend as a percentage of total revenue.

VI. Enabling gender diversity in business: 5% quantitative threshold applied to gross wages paid to females and POSH percentage calculations. Qualitative zero-tolerance applied to POSH complaints upheld.

VII. Enabling inclusive development: 5% quantitative threshold applied to MSME sourcing percentage and wages paid to persons in smaller towns as a percentage of total wage cost. Rural, Semi-urban, Urban, and Metropolitan classifications used for the job-creation-in-smaller-towns disclosure were determined with reference to the Census of India 2011 town classification framework, as applied consistently by NSEIL and verified by TUVI on a sample basis.

VIII. Fairness in engaging with customers and suppliers: Qualitative zero-tolerance applied to customer data breach disclosures. 5% quantitative threshold applied to accounts payable days calculation. Customer data breach disclosures were verified through review of NSEIL's Information Security Management System (ISMS) incident registers and internal security incident reports for the reporting period.

IX. Openness of business: 5% quantitative threshold applied to concentration metrics for trading houses and dealers, and to related-party transaction percentages (purchases, sales, loans and advances, investments). Related Party Transaction (RPT) percentages disclosed for purchases, sales, loans and advances, and investments were reconciled against the Related Party disclosures set out in NSEIL's audited financial statements for FY 2025-26.

Our Responsibility

TUVI's responsibility in relation to this engagement is to perform a reasonable level of assurance for *nine attributes as per Annexure I - Format of BRSR Core* and to express a conclusion based on the work performed. Our engagement did not include an assessment of the adequacy or the effectiveness of NSEIL's strategy, management of ESG-related issues or the sufficiency of the Report against Annual Report/BRSR principles, other than those mentioned in the scope of the assurance. TUVI's responsibility regarding this verification is in reference to the agreed scope of work, which includes assurance of non-financial quantitative and qualitative information disclosed by NSEIL. The Reporting Organization is responsible for archiving the related data for a reasonable time period.

TUVI is responsible

i. For planning to obtain the reasonable assurance for BRSR attributes so that it is free from material misstatement,
ii. Forming an independent opinion, based on the sampled evidence,
iii. Reporting the opinion to the Directors of 'NSEIL'.

This assurance statement is prepared by considering that the data and information presented by 'NSEIL' are free from material misstatement. The data was verified on a sample basis; the responsibility for the authenticity of the data lies with the Reporting Organization.

Verification Methodology

During the assurance engagement, TUVI adopted a risk-based approach, focusing verification efforts on disclosures and issues of high material relevance to NSEIL and its stakeholders. The objective was to assess the reliability and accuracy of the non-financial information disclosed, with emphasis on the robustness of data management systems, internal controls, and information flows.

TUVI's assurance activities included:

1. **Document and Data Review**:
   i. Examination of documents, datasets, and supporting evidence provided by NSEIL for the nine attributes listed in Annexure I - Format of BRSR Core (non-financial disclosures).
   ii. Evaluation of disclosures related to Management Approach and performance indicators.
2. **Stakeholder Interviews**:
   i. Conducted interviews with key representatives, including data owners, process managers, and decision-makers across various departments. Board-level oversight of sustainability and ESG-related matters was independently corroborated through review of Board and Committee meeting minutes, agenda papers, governance records, and management presentations. Based on the evidence reviewed, TUVI confirmed the existence of governance oversight mechanisms relevant to BRSR Core disclosures. Supporting records and verification notes are maintained within the assurance working papers.
   ii. Reviewed management representations regarding NSEIL's approach to stakeholder engagement and materiality determination; qualitative statements in the Annual Report are based on management representations and were not independently validated.
   iii. Interviews were conducted through both onsite visits and remote assessments, as applicable.
3. **Process and System Assessment**:
   i. Review of systems and processes for implementing ESG and sustainability-related policies as described in the BRSR and for collecting, managing, and reporting both quantitative data and qualitative information for the reporting period.
   ii. Assessment of internal controls supporting data accuracy, traceability, and consistency.
4. **Substantive and Control Testing:** TUVI performed walkthrough procedures to evaluate the design and implementation of internal controls over ESG data processes and substantive testing, including document verification, recalculation, analytical review, and data traceability checks for selected KPIs and disclosures. For intensity ratio KPIs — including GHG emission intensity (Scope 1+2 / Revenue from Operations adjusted for PPP), water consumption intensity (kL / Revenue from Operations adjusted for PPP), energy intensity (GJ / Revenue from Operations adjusted for PPP), and waste intensity (MT / Revenue from Operations adjusted for PPP) — TUVI independently recalculated each ratio using verified numerator values (absolute environmental data) and denominator values (financial figures sourced from audited financial statements), and cross-checked the results against NSEIL's reported figures to confirm arithmetical accuracy and consistency of methodology. The combination of control testing and substantive procedures provided sufficient appropriate evidence in accordance

with ISAE 3000 (Revised). For GHG emission calculations, Scope 2 emissions were computed using the location-based method, applying the CEA (Central Electricity Authority) grid emission factor for India (CEA CO_2 Baseline Database Version 21 (latest available version)) applicable to the reporting period, in accordance with the WRI/WBCSD GHG Protocol Corporate Standard. Scope 1 emissions were calculated based on standard fuel conversion factors consistent with IPCC guidelines. The emission factor sources and calculation methodology were reviewed and found appropriate for the engagement. Additional KPI-category procedures applied included: (a) Energy — cross-verification of meter readings against utility bills for offices/facilities and validation of renewable energy consumption mix; (b) Water — review of water intake records at office level and traceability to municipal supply invoices and groundwater extraction permits, as applicable; (c) Safety — verification of Lost Time Injury Frequency Rate (LTIFR) calculations against office incident registers and HR records; and (d) Waste — reconciliation of hazardous and non-hazardous waste disposal records against Pollution Control Board returns and third-party disposal manifests, and review of applicable statutory authorisations and hazardous waste handling licences where applicable. The invoices, sale records and disposal records were assessed for the non-hazardous waste. LTIFR is calculated as: (Number of Lost Time Injuries x 1,000,000) / Total person-hours worked during the reporting period, consistent with the BRSR Core KPI definition of LTIFR per one million person-hours worked.

5. **Sampling Methodology**: TUVI applied a risk-based sampling methodology to select representative samples of ESG disclosures, considering materiality thresholds, risk of misstatement, data complexity, estimation uncertainty, nature and scale of operations, and geographical spread of facilities. Sample selection prioritized locations with significant operational impact and KPIs with higher inherent risk, including those relevant to BRSR Core indicators. A materiality threshold of 5%, determined for this engagement with reference to the inherent estimation risk in environmental KPIs, the materiality of BRSR Core indicators to stakeholder decision-making, and the reasonable assurance level required under ISAE 3000, was applied to the selected samples for the verification of sustainability disclosures as applicable. The determination and approval of this materiality threshold, together with the supporting rationale, the qualitative zero-tolerance criteria described below, and the engagement's sampling approach, were reviewed by TUVI's independent technical reviewer and are documented in the assurance technical review (TR) records maintained for this engagement. Sites were selected based on proportionate contribution to total reported values, with NSEIL Ltd, a comprehensive desk review of BRSR Core data using risk-based sampling procedures was performed, comprising review of source records and supporting documents (including utility bills, meter readings, HR registers, hazardous and non-hazardous waste manifests, and internal MIS reports), recalculation of reported quantitative figures, year-on-year analytical review against prior-period data, reconciliation against the consolidated BRSR Core reporting templates, and remote interactions with site-level data owners and process managers to resolve queries. The same materiality threshold (5%), risk-based sampling criteria, and substantive procedures applied to the onsite locations were applied to the desk-review sites, providing comparable evidence to support the reasonable assurance conclusion across all sites within the reporting boundary. In addition to the onsite-verified locations (Corporate Office – Exchange Plaza and 9th and 10th Floors Adani Inspire), the desk-based sample for office-level KPI verification comprised 2 other Offices selected on a risk basis from NSEIL's operating network and the supporting selection rationale are maintained in the assurance working papers. This limited physical sample size was considered appropriate because the substantial majority of BRSR Core KPIs — including energy, GHG, water, waste, and workforce data — are aggregated and reported through NSEIL's centralized data management systems and internal reports rather than maintained independently at each Office; accordingly, TUVI's substantive procedures focused on testing the design and operation of these centralized controls and on analytical review and recalculation of the aggregated Office-level data, supplemented by the two Office visits to corroborate source-level evidence.
   i. **Site Verification Coverage:** TUVI conducted onsite verification at the Corporate Office, complemented by a comprehensive desk review of BRSR Core data using risk-based sampling procedures across other locations within the boundary. The Corporate Office onsite verification covered all head-office-managed financial, HR, and governance KPIs for the full reporting entity.
6. **Reporting Framework Adherence:** Verified NSEIL's adherence to SEBI's BRSR guidelines, the BRSR Core – Framework for Assurance and ESG Disclosures for Value Chain (SEBI/HO/CFD/CFD-SEC-2/P/CIR/2023/122), Industry Standards on Reporting of BRSR Core (SEBI/HO/CFD/CFD-PoD-1/P/CIR/2024/177), and the SEBI Master Circular for compliance with the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 by listed entities (Ref. No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated 30 January 2026). TUVI evaluated BRSR disclosures against the following reporting quality principles: Stakeholder Inclusiveness, Materiality, Responsiveness, Completeness, Neutrality, Relevance, Sustainability Context, Accuracy, Reliability, Comparability, Clarity, and Timeliness. MSME sourcing percentage was verified based on vendor UDYAM registration certificates provided by NSEIL; for vendors without a valid UDYAM registration, the corresponding purchase value was treated as non-MSME sourcing for calculation purposes. TUVI also reviewed NSEIL's Internal Committee (POSH) records, including the complaint register and case resolution documentation, to verify the reported POSH complaint figures.

This methodology enabled TUVI to provide a balanced and evidence-based assurance on the information disclosed, while maintaining alignment with ISAE 3000 (Revised) standards for non-financial assurance.

Evidence Reviewed: Evidence reviewed by TUVI in support of the nine BRSR Core attributes included, as applicable: utility bills and meter readings (energy and GHG); water intake records, municipal supply invoices and extraction permits (water); incident registers and HR records (LTIFR and safety); Internal Committee (POSH) case records; hazardous and non-hazardous waste manifests, authorised vendor take-back records, and Pollution Control Board returns (waste); vendor

UDYAM registration certificates (MSME sourcing); ISMS incident registers (cybersecurity and customer data breaches); and reconciliation with NSEIL's audited financial statements for FY 2025-26 (PPP-adjusted denominators and Related Party Transactions). A detailed KPI-to-evidence mapping is maintained in the assurance working papers.

Opportunities for Improvement

The following are the opportunities for improvement reported to NSEIL. However, they are generally consistent with NSEIL management's objectives and programs. NSEIL has already identified the following topics, and the Assurance team endorses the same to achieve the sustainable goals of the organization.

i. **Strengthening Automated Environmental Data Management**

NSE India Limited (NSEIL) may further enhance the reporting of its environmental performance by establishing an automated emissions accounting system to enable real-time tracking, monitoring, and consolidation of key environmental parameters across its operations.

Conflict of Interest

TUVI confirms its independence and the absence of any conflict of interest in relation to this assurance engagement, in accordance with ISAE 3000 (Revised), SEBI circular SEBI/HO/CFD/CFD-SEC-2/P/CIR/2023/122 dated 12 July 2023, and the Industry Standards on Reporting of BRSR Core (SEBI/HO/CFD/CFD-PoD-1/P/CIR/2024/177 dated 20 December 2024).

TUVI's independence framework is grounded in the IESBA Code of Ethics, adopting a threats-and-safeguards approach to identify and manage risks, including self-interest, self-review, advocacy, familiarity, and intimidation. Organizational safeguards include segregation of responsibilities, independent technical review, documented conflict-of-interest controls, and a quality management system consistent with ISQM 1 and ISO 17029:2019.
During the reporting period, TUVI confirms that:

- No consulting, advisory, system design, data preparation, or implementation services related to ESG or BRSR were provided to NSEIL;
- TUVI was not involved in the preparation or drafting of BRSR Core disclosures, development of ESG strategy or targets, design or implementation of ESG data management systems, calculation of GHG emissions inventories, internal audit of ESG data, or consulting on materiality assessment; and
- No relationships, affiliations, or financial interests exist that could compromise the objectivity, independence, or impartiality of TUVI's findings, conclusions, or recommendations.

In the context of this engagement, TUVI solely provided verification and assurance services to NSEIL and did not provide any non-audit or non-assurance services and maintained professional impartiality towards all personnel interviewed throughout this engagement.

Rotation and Tenure Policy: In line with best practice and the Industry Standards on Reporting of BRSR Core for independence, TUVI maintains a documented engagement partner rotation policy. The lead assurance practitioner for this engagement has not exceeded the maximum tenure threshold prescribed under TUVI's internal quality and independence framework. TUVI confirms compliance with its engagement partner rotation policy. TUVI's independence and quality management procedures are reviewed periodically by the internal technical review function.

Our Conclusion

In our opinion, based on the scope of this assurance engagement, the disclosures on BRSR Core KPIs described in the Annual Report / BRSR, along with the referenced information, have been prepared, in all material respects, in accordance with the applicable BRSR Core criteria for the nine BRSR Core attributes and meet the applicable content and quality requirements of the SEBI BRSR Core framework.

The assurance conclusion wording set out below follows the standard unmodified reasonable assurance conclusion format prescribed under ISAE 3000 (Revised), paragraph 69, as adopted in TUVI's approved assurance reporting template.

Disclosures: TUVI is of the opinion that the reported disclosures meet, in all material respects, the BRSR requirements. NSEIL refers to general disclosures to report contextual information about NSEIL, while the Management & Process disclosures refer to the management approach for each indicator *(nine attributes as per Annexure I - Format of BRSR Core)*.

Reasonable Assurance: This engagement was performed as a reasonable assurance engagement in accordance with ISAE 3000 (Revised) and SEBI's reasonable assurance requirements. The scope, methodology, materiality, sampling approach, evidence documentation, and conflict-of-interest controls applied are described in the preceding sections of this statement.

BRSR complies with the below requirements

a) **Governance, leadership and oversight:** The governance disclosures in the Annual Report / BRSR were reviewed using a combination of independently verified evidence and management representations. Board meeting minutes and agenda records were made available and reviewed; based on this, sufficient appropriate evidence, an independent conclusion is expressed on Board-level governance oversight of ESG performance, BRSR Core KPIs, and sustainability objectives during FY 2025-26. Messages from top management, business model disclosures, risk management approach, and environmental priorities were reviewed for consistency against available internal governance frameworks and management representations provided to TUVI. The disclosures relating to inclusive growth, equitable development, and environmental protection are reported as represented by management and were not independently verified.

b) **Connectivity of information:** NSEIL discloses *nine attributes as per Annexure I - Format of BRSR Core* and their inter-relatedness and dependencies with factors that affect the organization's ability to create value over time.

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c) **Stakeholder engagement:** Based on management representations, the Report covers mechanisms of communication with key stakeholders to identify major concerns and to derive and prioritize short, medium and long-term strategies. The disclosures on stakeholder relationships and the organization's responsiveness to stakeholder interests are reported as represented by management; independent validation of the stakeholder engagement process was not within the scope of this engagement.

d) **Materiality:** The material issues within the nine BRSR Core attributes and corresponding KPIs as per BRSR requirement are reported, based on management's materiality determination process and the representations provided to TUVI.

e) **Conciseness:** The Report reproduces the requisite information and communicates clear information in as few words as possible. The disclosures are expressed briefly and to-the-point sentences, graphs, pictorial, and tabular representations are applied. At the same time, due care is taken to maintain continuity of information flow in the BRSR.

f) **Reliability and completeness:** NSEIL has established internal data aggregation and evaluation systems to derive the performance. NSEIL confirms that all data provided to TUVI has been passed through Internal checks. Risk-based assurance procedures, including walkthroughs, document and data review, recalculation, and substantive testing on a sample basis as described in the Verification Methodology section, were performed over the BRSR Core data, providing sufficient appropriate evidence to support the reasonable assurance conclusion. All data is reported transparently and in a neutral tone and is, in all material respects, free from material misstatement.

g) **Consistency and comparability:** The information presented in the BRSR is on an annual basis and was found to be presented in a reliable and complete manner. Thus, the principle of consistency and comparability is established. **Year-on-Year Comparability:** TUVI reviewed the reported FY 2025-26 data in the context of prior-year (FY 2024-25) disclosures for the key BRSR Core KPIs (GHG emissions, energy consumption, water consumption, and safety indicators). No material inconsistencies in methodology, boundary, or reporting approach were identified that would impair comparability between the two reporting periods.

h) **Impact:** NSEIL communicates its ESG performance through regular, transparent internal and external reporting throughout the year, aligned with BRSR, as part of its policy framework that includes POSH, ESG, Code of Conduct Policy, and Whistleblower Policy. NSEIL reports on ESG performance to the Safety, Health and Environment (SHE) Committee and the Board of Directors, who oversee and monitors the implementation and performance of objectives, as well as progress against goals and targets for addressing ESG-related issues, and reports periodically to stakeholders on ESG progress. NSEIL has completed the process of establishing contemporary goals and targets against which performance will be monitored and disclosed periodically.

Quality control: The assurance team complies with quality management standards, ensuring that the engagement partner possesses requisite expertise and the assigned team collectively has the necessary competence to perform engagements in reference to standards and regulations. The assurance team follows the fundamental principles of integrity, objectivity, professional competence, due care, confidentiality and professional behavior. In accordance with the International Standard on Quality Management (ISQM 1), TUVI maintains a comprehensive system of quality management, including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements. For this engagement, a mandatory independent technical and editorial quality review checklist was applied prior to the release of this assurance statement, covering technical accuracy of KPI verification, regulatory compliance with SEBI BRSR Core requirements, editorial consistency, and structural alignment with the approved reporting template.

Our Assurance Team and Independence

TUVI is an independent, neutral third-party providing sustainability assurance services with qualified environmental and social specialists. The assurance team comprises lead verifiers holding Sustainability auditor qualifications, ISO 14064 verification competencies, as well as confirmed competence in conducting ISAE 3000 (Revised) assurance engagements. Lead verifier(s) possess ISO 14064 verification qualifications, ESG assurance experience, and sector expertise. The team's collective credentials encompass environmental data verification, social performance assessment, and sustainability reporting assurance aligned with GRI Standards and IIRC Integrated Reporting frameworks. TUVI's independence, impartiality, and conflict-of-interest position with respect to this engagement are confirmed in the Conflict-of-Interest section of this statement.

For and on the behalf of TUV India Private Limited

TUV INDIA PRIVATE LIMITED
TÜVINDIA

Manojkumar Borekar
Product Head – Sustainability Assurance Service
TUV India Private Limited

Date: 28/07/2026
Place: Mumbai, India
Project Reference No: 8122850653

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