

# National Stock Exchange of India Limited

## Circular

DEPARTMENT: INSPECTION	
<b>Download Ref No: NSE/INSP/61134</b>	<b>Date: March 14, 2024</b>
<b>Circular Ref. No: 16/2024</b>	

To All Members,

**Sub: Clarification on frequency of meetings of Nomination and Remuneration Committee for Qualified Stock Brokers (QSBs)**

This has reference to Exchange Circular No. NSE/INSP/56927 dated June 01, 2023, on Enhanced Obligations and Responsibilities on Qualified Stock Brokers (QSBs) – Comprehensive Operating Guidelines.

Clause 8.1.1 to 8.1.3 of Annexure A of the aforesaid Circular states that “A minimum number of 4 meetings of its Board of Directors /Committee of the Board is required to be held every financial year in such a manner that not more than 120 days shall intervene between two consecutive meetings of the Board”.

Exchange has received the representations from QSBs on frequency of meetings of Nomination and Remuneration Committee (NRC). Based on these representations, the Exchange, in joint consultation with Other Exchanges and SEBI, hereby clarifies that “The Nomination and Remuneration Committee shall meet at least once a year or as and when events as specified in the aforesaid Exchange Circular occur which mandate the conduct of the meeting”.

Members are advised to take note of the contents of the Circular and ensure strict compliance.

**For and on behalf of  
National Stock Exchange of India Limited**

**Kapil Marwah  
Associate Vice President**

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## National Stock Exchange of India Limited

In case of any clarifications, Members may contact our below offices:

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