

ANNEXURE TO THE DIRECTORS' REPORT

BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORTING FORMAT

SECTION A: GENERAL DISCLOSURE

I. Details of Listed Entity

1	Corporate Identity Number (CIN) of the Company	U67120MH1995PLC092283
2	Name of the Company	NSE CLEARING LIMITED
3	Year of Incorporation	31-08-1995
4	Registered Office address	Exchange Plaza, C-1, Block-G, Bandra Kurla Complex, Bandra (East), Mumbai – 400051
5	Corporate Address	Exchange Plaza, C-1, Block-G, Bandra Kurla Complex, Bandra (East), Mumbai - 400051
6	Email ID	secretarialdept@nse.co.in
7	Telephone	+91 22 26598100
8	Website	https://www.nscclindia.com/
9	Financial year of which Reporting is being done	F.Y. 2023-2024
10	Name of the Stock Exchange(s) where shares are listed	Not Applicable
11	Paid Up Capital	Rs. 1,445 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. Ravin Tank, Company Secretary Telephone - +91 22 26598446 Email - secretarialdept@nse.co.in
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 assurance provider	TUV India Private Limited
15	Type of 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	Processing & Clearing services of securities transactions	NSE Clearing Limited (NCL) carries out clearing and settlement functions as per the settlement cycles provided in the settlement schedule. The clearing function of the clearing corporation is designed to work out a) what members are due to deliver and b) what members are due to receive on the settlement date.	100

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	Processing & Clearing services of securities transactions	6619	100

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	5	5
International	Not Applicable	0	0

19. Markets served by the entity:

a. Number of locations

Location.	Number
National (No. of states)	28 states 8 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 NCL as the entity is in the service industry and does not manufacture anything which needs to be exported to other nations.

c. A brief on types of customers

- 1. Clearing Members** are members of the Clearing Corporation who clear and settle deals through the Clearing Corporation for a segment in a manner and mode and are subject to the terms, conditions, and procedures prescribed for them. Clearing Members include **Self-clearing members (SCM) and Custodians**.

1.1 Self-clearing members (SCM) execute, clear, and settle their own trades and those of their clients, while Clearing Members (CM) execute trades both for themselves and clients and clear and settle their own and other members' trades. The Professional Clearing Members (PCM) solely clear and settle trades for other members who opt for their services.

1.2 Custodians handle trade settlements on behalf of their clients. They must confirm the settlement of trades upon which the settlement obligation is assigned to them. If they do not confirm, the obligation reverts to the trading member. Custodians Clearing members are also required to request Clearing Corporation for allotment of Custodian Participant (CP) code for the clients for which they wish to clear and settle.

2. Stock Exchanges

NSE Clearing Limited (NCL) is a recognized Qualified Central Counterparty (QCCP) and systemically important market infrastructure institution in the securities market regulated by SEBI. NCL provides clearing and settlement services for transactions executed on recognized stock exchanges. Currently, NSE Clearing Limited provides clearing and settlement for the Capital Market (CM) Segment, Futures and Options (FO) Segment, and Currency Derivatives (CD) Segment to the National Stock Exchange of India Limited (NSE), BSE Limited (BSE), and Metropolitan Stock Exchange of India Limited (MSEI). NSE Clearing Limited also provides clearing and settlement for the Debt Segment and Commodity Derivatives (CO) Segment of NSE.

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)	276	181	66	95	34
2.	Other than Permanent (E)	419	307	73	112	27
3.	Total Employees (D+E)	695	488	70	207	30

S. No.	Particulars	Total (A)	Male		Female	
			No. (B)	% (B / A)	No. (C)	% (C / A)
WORKERS*						
4.	Permanent (F)	0	0	0	0	0
5.	Other than Permanent (G)	0	0	0	0	0
6.	Total workers (F + G)	0	0	0	0	0

*NCL does not have workers.

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)	0	0	0	0	0
2.	Other than Permanent (E)	0	0	0	0	0
3.	Total differently-abled employees (D + E)	0	0	0	0	0
DIFFERENTLY ABLED WORKERS						
4.	Permanent (F)					
5.	Other than permanent (G)					
6.	Total differently-abled workers (F + G)				Not Applicable	

21. Participation/Inclusion/Representation of women

	Total (A)	No. and percentage of Females	
		No. (B)	% (B / A)
Board of Directors	7	1	14
Key Management Personnel	18	4	22

22. Turnover rate for permanent employees and workers

	FY 2023-24			FY 2022-23			FY 2021-22		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Permanent Employees	5.71%	11.69%	7.68%	9.66%	18.95%	12.58%	19.05%	12.5%	17.06%
Permanent Workers	Not Applicable								

V. HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES (INCLUDING JOINT VENTURES)**23. (a) Names of holding / subsidiary / associate companies / joint ventures**

S. No.	Name of the holding/subsidiary/ associate companies/ joint ventures (A)	Indicate whether holding/ Subsidiary/ Associate/ Joint Venture	% 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	National Stock Exchange of India Limited*	Holding	100	Yes
2	NSE IFSC Clearing Corporation Limited	Subsidiary	100	No

*The National Stock Exchange of India Limited is herein referred to as 'NSE,' 'NSE group,' or 'group.'

VI. CSR DETAILS

- 24. (i) Whether CSR is applicable as per section 135 of Companies Act, 2013: Yes**
(ii) Turnover (in Rs.): 2,172.23 Crores
(iii) Net worth (in Rs.): 3,147.15 Crores

VII. TRANSPARENCY AND DISCLOSURES 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 2023-24			FY 2022-23		
		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
Communities		0	0	NA	0	0	NA
Investors (Other than shareholders)		0	0	Nil	2	1	Nil
Shareholders		0	0	NA	0	0	NA
Employees and workers	Yes https://www.nscclindia.com/	0	0	NA	0	0	NA
Customers		0	0	NA	0	0	NA
Value Chain Partners		0	0	NA	0	0	NA
Other (please specify)		0	0	NA	0	0	NA

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

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.	Compliance	Risk & Opportunity	<p>Risk: A Clearing House must adhere to multiple regulatory and operational compliances to safeguard investor interests and promote financial system stability. Failure to comply will lead to legal consequences and financial liabilities.</p> <p>Opportunity: Compliance with regulatory standards further strengthens trust and confidence in the organization. This results in heightened trading activity, greater liquidity, and enhanced market efficiency, ultimately bolstering the organization’s market standing.</p>	A robust compliance framework and regular audits are key tools to proactively mitigate operational and ethics-related risks. We have implemented several risk management measures, including real-time exposure monitoring through the Parallel Risk Management System (PRISM) and end-of-day monitoring of client-level exposures.	Positive & Negative
2.	Business Ethics	Opportunity	A Clearing House, as a guarantor of every trade, requires unwavering ethical conduct. This ensures the stability of the market and protects against financial risks, fostering trust with clients and safeguarding the entire financial ecosystem.	NA	Positive

3.	Data Privacy	Risk & Opportunity	<p>Risk: A Clearing House safeguards a vast amount of critical client data. Inadequate data privacy measures can lead to breaches, causing reputational damage and legal consequences and heightening systemic risks.</p> <p>Opportunity: Addressing data privacy concerns presents an opportunity for us to demonstrate the organization’s commitment to integrity, earn stakeholder trust, and gain a competitive advantage.</p>	<p>To effectively mitigate cybersecurity risks, the group has established a robust cybersecurity and cyber resilience policy; and detailed SOPs.</p> <p>The Standing Committee on Technology (SCOT) regularly reviews the implementation of these policies and adherence to SOPs, showcasing its commitment to maintaining robust infrastructure and safeguarding assets against evolving cyber threats.</p>	Positive & Negative
4.	Human Capital Management	Opportunity	<p>Employees serve as the driving force of an organization, and their skills, dedication, and passion significantly impact our overall success. Effective management of human capital not only maximizes talent potential but also promotes employee engagement and boosts organizational performance.</p>	NA	Positive
5.	Human Rights	Risk & Opportunity	<p>Risk: NCL is in the service sector, but we still consider human rights risks as highly relevant. By identifying potential issues like discrimination, harassment, unfair working conditions, and privacy violations within the organization, we can</p>	<p>Adhering to regulations and the NSE group’s human rights standards enables us to proactively identify and address potential human rights issues within our organization.</p> <p>Every employee is required to</p>	Positive & Negative

			<p>mitigate reputational damage, regulatory scrutiny, and loss of investor confidence.</p> <p>Opportunity: This commitment to responsible practices strengthens our position as a leader in the market.</p>	<p>complete mandatory e-learning modules on specific aspects of human rights, which undergo annual updates. This programme ensures that all employees are equipped to uphold human rights in their daily work.</p>	
6.	Occupational Health and Safety	Opportunity	<p>Investing in occupational health and safety measures is essential for creating a safe, productive, and sustainable work environment. Prioritizing wellness programs improves employee's physical and mental health.</p> <p>This leads to reduced absenteeism, decreased incident costs, and related legal liabilities. It also increases company effectiveness and boosts employee productivity.</p>	NA	Positive
7.	Employee Retention and Satisfaction	Opportunity	<p>Investing in talent is a strategic imperative for NCL. By prioritizing employee satisfaction, growth, and development, we cultivate a high-performing workforce, driving productivity, quality, and retention, all critical factors for securing a competitive edge.</p>	NA	Positive
8.	Diversity and Inclusion	Opportunity	<p>A diverse and inclusive workplace acknowledges individual skills, fostering broader perspectives and innovative ideas. The organization</p>	NA	Positive

			can attract a diverse pool of expertise, thereby achieving goals effectively and improving employee retention and performance.		
9.	Learning and Development	Opportunity	Enhancing workforce capabilities offers NCL a competitive edge in dynamic capital markets. Leveraging digital platforms and creating customized learning pathways for employees comprehensively enhances their behavioural, functional, and technical skills, thus contributing to our business growth and resilience.	NA	Positive
10.	GHG Emissions and Energy Management	Opportunity	Emphasizing energy management, improving efficiency, and transitioning to renewable energy sources offer cost-saving opportunities while also reducing GHG emissions.	NA	Positive
11.	Waste Management	Opportunity	Effective waste management practices reduce environmental footprint and help to align with sustainability goals. NCL, as a part of the group, has adopted responsible waste management practices to ensure compliance and environmental accountability.	NA	Positive

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)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
b. Has the policy been approved by the Board? (Yes/No)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
c. Web Link of the Policies, if available	https://www.nscclindia.com/disclosures/other-disclosures								
2. Whether the entity has translated the policy into procedures. (Yes / No)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
3. Do the enlisted policies extend to your value chain partners? (Yes/No)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
4. Name of the national and international codes/certifications/labels/standards (e.g. Forest Stewardship Council, Fairtrade, Rainforest Alliance, Trustee) standards (e.g. SA 8000, OHSAS, ISO, BIS) adopted by your entity and mapped to each principle.	<p>NSE Group has the following certifications:</p> <ul style="list-style-type: none"> 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.

NCL has internal goals and targets related to economic, environmental, social, and governance aspects aligned with NSE's ESG Policy.

6. Performance of the entity against the specific commitments, goals and targets along-with reasons in case the same are not met.

At NCL, we regularly monitor the progress of the established goals and targets and take necessary corrective actions.

Governance, leadership and oversight

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)

NCL is dedicated to Environmental, Social, and Governance (ESG) principles and actively engages in sustainability initiatives to enhance its performance. We believe that collaboration with stakeholders and the advancement of sustainability initiatives are crucial to business success. Therefore, NCL partners with both internal stakeholders (including at the group level) and external stakeholders to promote sustainability. By integrating ESG consciousness into our strategic initiatives and operations, we aim to create a sustainable business model that benefits both our stakeholders and the environment.

8. Details of the highest authority responsible for implementation and oversight of the Business Responsibility policy (ies).

Regulatory Oversight Committee (ROC) is responsible for the implementation and oversight of the Business Responsibility policies.

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.

NCL leverages NSE's group-wide sustainability initiatives to enhance its environmental performance and operational resilience. The Board of Directors is responsible for decision-making on sustainability-related topics.

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	Annually								
Compliance with statutory requirements of relevance to the principles and rectification of any non-compliances	Y	Y	Y	Y	Y	Y	Y	Y	Y	Annually								

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

P 1	P 2	P 3	P 4	P 5	P 6	P 7	P 8	P 9
Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes

Agency name: Deloitte Touche Tohmatsu India LLP

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)									
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)						NA			
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	% of persons in respective category covered by the awareness programmes
Board of Directors	8	1. Mutual Fund 2. Custody 3. Legal Framework of Bye-laws and Rules 4. Stress Testing 5. Trading supported by "Blocked Amount through UPI" and "Mandate with Single Block and Multiple Debit" 6. Commodity Derivatives Trading 7. Margins 8. Risk Management Framework	100
Key Managerial Personnel	5	1. Leadership Competencies 2. Anti-Money Laundering (AML) 3. Enterprise Risk Management 4. Code of Ethics and Conflict of Interest 5. POSH	94
Employees other than BoD and KMPs	9	1. Code of Ethics and Conflict of Interest 2. Anti Money Laundering (AML) 3. Leadership Competencies 4. Enterprise Risk Management 5. Information Security 6. Behavioural and Functional Skills 7. Fire Safety	98

8. Behavioural and Functional Skills
9. POSH

Workers Not Applicable

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 INR)	Brief of the Case	Has an Appeal been preferred? (Yes/No)
Penalty/ Fine	Nil	Nil	Nil	Nil	Nil
Settlement	Nil	Nil	Nil	Nil	Nil
Compounding Fee	Nil	Nil	Nil	Nil	Nil

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

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
Nil	Nil

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, the anti-bribery and anti-corruption principles are embedded within NCL's Whistle Blower, HR policies, and Prevention of Money Laundering Act (PMLA) policies, providing comprehensive coverage to address unethical practices, including bribery and corruption. Additionally, we have e-learning modules on anti-money laundering (AML) for our employees, which cover a range of policies, procedures, and technologies aimed at preventing money laundering.

Please refer to the below link to access NCL's Whistle Blower policy:

<https://www.nscclindia.com/sites/default/files/disclosure-doc/2023-04/Whistle%20Blower%20Policy.pdf>

HR Manual/Policy is available on the intranet for employee access.

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

	FY 2023-24	FY 2022-23
Directors	0	0
KMPs	0	0
Employees	0	0
Workers	Not Applicable	

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

	FY 2023-24		FY 2022-23	
	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.

The question is not applicable to NCL, as there have been no instances where fines, penalties, or actions were taken by regulators, law enforcement agencies, or judicial institutions regarding cases of corruption and conflicts of interest.

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

	FY 2023-24	FY 2022-23
Number of days of accounts payal	26.65	43.25

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 2023-24	FY 2022-23
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)	-	-
	d. Investments (Investments in related parties / Total Investments made)	10	8

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 programmes
4	Member Conclave meetings are held in multiple regions to discuss key developments, providing members with insights into the company's progress and new initiatives.	Not Available

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, NCL's Code of Conduct for Directors and Senior Management Persons outlines professional and ethical standards, ensuring compliance with all pertinent statutory laws, regulations, and internal policies. It mandates that Directors and members of all committees are prohibited from participating in decision-making or adjudication concerning any person or matter in which they have any direct or indirect concern or interest. Public Interest Directors (PIDs) in the capacity of Independent Directors also affirm their compliance with the Code of Conduct.

The Board Evaluation Policy mandates an annual assessment, which is conducted under the supervision of the Board and the Nomination and Remuneration Committee. This evaluation is critical for assessing the performance of the Board both as an individual and collective governing body, as well as the performance of its various committees as stipulated by the Companies Act, 2013 ("Board Committees"). The review focuses on compliance with the Code of Conduct and Ethics, transparency in the disclosure of personal interests, and the effective management of potential conflicts of interest.

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

https://www.nscclindia.com/sites/default/files/disclosure/NSCCL_code_board.pdf

Please refer to the below link to access NCL's Board Evaluation Policy:

https://www.nscclindia.com/sites/default/files/disclosure/Board_Evaluation_Policy.pdf

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

Essential Indicators

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

	FY 2023-24	FY 2022-23	Details of improvements in environmental and social impacts
R&D	0	0	Not Applicable
Capex	0	0	Not Applicable

2. **a. Does the entity have procedures in place for sustainable sourcing? (Yes/No)**
Yes, NCL implements sustainable procurement practices by leveraging the group's centralized onboarding system, which encourages vendors to comply with environmental regulations and responsible management practices.
- b. If yes, what percentage of inputs were sourced sustainably?**
100% of vendors undergo the vendor empanelment program.
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.**
Considering the nature of our business, there is limited scope for product reuse or recycling. However, we have the following practices for managing the various waste categories:
 - (a) Plastics**—All facilities use compostable plastic garbage bags to collect and dispose of both dry and wet waste. At Exchange Plaza, a vendor partner is engaged to compost/recycle the waste in an eco-friendly manner.
 - (b) E-waste:** Our E-waste broadly includes computers, mainframes, scanners, PCs and related peripherals, air conditioners, and similar electronic equipment, which are being disposed of through registered E-waste vendors.
 - (c) Hazardous waste:** Given the nature of our services, there is no production or disposal of hazardous waste.
 - (d) Food waste:** Food waste generated at the Exchange Plaza building is managed through a vermiculture system installed onsite. The resulting vermicompost is utilized for gardening purposes.
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.**
EPR is not applicable to NCL as the entity is in the service industry and does not produce any goods for customers.

Leadership Indicators

1. Has the entity conducted Life Cycle Perspective / Assessments (LCA) for any of its products (for manufacturing industry) or for its services (for 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.
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Not Applicable

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
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Not Applicable

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 2023-24	FY 2022-23

Not Applicable

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:

	FY 2023-24			FY 2022-23		
	Re-Used	Recycled	Safely Disposed	Re-Used	Recycled	Safely Disposed

Plastics

E-waste

Hazardous waste

Other waste

Not Applicable

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

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	
		Number (B)	% (B / A)	Number (C)	% (C / A)	Number (D)	% (D / A)	Number (E)	% (E / A)	Number (F)	% (F / A)
Permanent employees											
Male	181	181	100	181	100	0	0	181	100	0	0
Female	95	95	100	95	100	95	100	0	0	0	0
Total	276	276	100	276	100	95	34	181	66	0	0
Other than Permanent employees											
Male	307	0	0	0	0	0	0	0	0	0	0
Female	112	0	0	0	0	0	0	0	0	0	0
Total	419	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											
Female	Not Applicable										
Total											
Other than Permanent Workers											
Male											
Female	Not Applicable										
Total											

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

	FY 2023-24	FY 2022-23
Cost incurred on well-being measures as a % of total revenue of the company	3.88	2.49

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

Benefits	FY 2023-24			FY 2022-23		
	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		Y	100		Y
Gratuity	100		NA	100		NA
ESI	0	Not Applicable	NA	0	Not Applicable	NA
Others-Superannuation	1			2		

3. Accessibility of workplaces

Are the premises / offices of the entity accessible to differently abled employees and workers, as per the requirements of the Rights of Persons with Disabilities Act, 2016? If not, whether any steps are being taken by the entity in this regard.

Yes, the premises/ offices of NSE are accessible to differently abled employees.

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.

NCL is committed to providing equal opportunities for all employees through its equal opportunity policy and the group's ESG policy. These policies ensure that employment opportunities and all aspects of employment are equally accessible to all qualified individuals without discrimination. As an equal opportunity employer, NCL adheres to all applicable fair employment practices and equal opportunity laws in each state where it operates. NCL strictly prohibits any discrimination against employees or applicants based on language, race, colour, religion, gender, origin, ethnicity, age, disability, marital status, sexual orientation, gender identity, or any other protected category. NCL's commitment to equality spans the entire duration of an employee's career, from recruitment to separation.

<https://www.nscclindia.com/diversity-equal-opportunity>

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

Gender	Permanent employees		Permanent workers	
	Return to work rate	Retention rate	Return to work rate	Retention rate
Male	100	100		
Female	100	100	Not Applicable	
Total	100	100		

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	Not Applicable
Other than Permanent Workers	Not Applicable
Permanent Employees	<p>Yes, NCL has adopted the NSE's Grievance Redressal Policy, and the Grievance Redressal Committee is constituted of a diverse group of members to effectively address employee grievances within the organization.</p> <p>The Grievance Redressal policy ensures fair and timely resolution of grievances while maintaining confidentiality and respecting the rights of all parties involved.</p> <p>Employees can formally raise concerns and issues related to management practices or workplace dynamics involving supervisors, managers, subordinates, or peers through a dedicated HR portal and an email ID. Upon receiving the complaint, the committee investigates it thoroughly and tries to resolve it through mediation or disciplinary action. It also ensures that all concerns are appropriately addressed while maintaining sensitivity to the nature of the issues raised. This ensures a productive and supportive work environment where grievances are addressed in a structured, fair, and impartial manner.</p> <p>Further, employees have the option to report grievances through our whistleblower mechanism. The company's relevant authority comprehensively investigates all complaints submitted under this policy. The investigation findings are then presented to the appropriate committee for further action.</p>
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 2023-24			FY 2022-23		
	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						
- Female						
Total Permanent Workers						
- Male						
- Female						

NCL does not have any employee associations

8. Details of training given to employees and workers:

Category	FY 2023-24						FY 2022-23			
	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	181	44	24	104	57	134	5	3.73	1	0.75
Female	95	39	41	48	51	59	0	0	2	3.39
Total	276	83	30	152	55	193	5	2.59	3	1.55
Workers										
Male										
Female										
Total										

Not Applicable

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

Category	FY 2023-24			FY 2022-23		
	Total (A)	No. (B)	% (B / A)	Total (C)	No. (D)	% (D / C)
Employees						
Male	181	152	84	134	103	77
Female	95	64	67	59	48	81
Total	276	216	78	193	151	78
Workers						
Male						
Female						Not Applicable
Total						

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. NCL operations are located in NSE premises, which adhere to ISO 45001:2018 standards for occupational health and safety. In these premises, comprehensive safety measures are implemented, which include the installation of fire detection and alarm systems, fire safety equipment, emergency escape route maps, and emergency signages. The building is equipped with auto-rescue devices in elevators, sump pits, and blast-proof film at façade glass. Security is enhanced with the presence of physical security guards, bollard systems, perimeter intruder devices, and sniffer dogs. Access control systems, CCTV systems, baggage and food scanners, door frame metal detectors, and handheld metal detectors ensure continuous surveillance. Medical kits are also readily available for emergency situations. These security measures are implemented based on their applicability and necessity. Collectively, these measures contribute to ensuring the safety and security of all individuals within the premises of NCL.

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

NCL, as part of the group protocols, ensures a safe working environment through various measures, such as fire safety measures, biannual fire safety audits, regular fire drills, floor familiarization training sessions, daily briefings for physical security staff on safety protocols, periodic audits to maintain ISO certificates, regular air quality analysis in workspaces, daily workspace cleaning routines, and the scheduled disposal of E-waste.

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

Not Applicable

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

Yes. At NCL, employees are offered a comprehensive suite of health and wellness benefits, including group medical insurance with a family floater option, personal accident insurance, and 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 organizes regular tournaments such as table tennis, badminton, cricket, and chess for all employees. 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 2023-24	FY 2022-23
Lost Time Injury Frequency Rate (LTIFR) (per one million-person hours worked)	Employees	0	0
	Workers		NA
Total recordable work-related injuries	Employees	0	0
	Workers		NA
No. of fatalities	Employees	0	0
	Workers		NA
High consequence work-related injury or ill-health (excluding fatalities)	Employees	0	0
	Workers		NA

*Including in the contract workforce

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

We prioritize the safety and well-being of our employees through a range of proactive health and safety programs. This includes conducting safety training for all employees, with a focus on fire safety at a group level. Every employee, as part of onboarding, receives 1.5 hours of hands-on training on fire safety. All the offices have RO based drinking water systems, and an FSSAI license is required for all the canteen vendors operating within the premises. At Exchange Plaza, we have on-site medical facilities, which include an on-site doctor, a medical emergency room, and a medical kit in case of any medical emergencies. Employee Assistance Programme (EAP) is a support

system which enables employees to deal with a wide range of issues relating to stress, work-life balance, and any other challenges. Employees are offered periodic sessions on work-life balance, healthy habits, resilience building, and achieving a well-rounded lifestyle.

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

	FY 2023-24			FY 2022-23		
	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	Nil	Nil	NA	Nil	Nil	NA
Health & Safety	Nil	Nil	NA	Nil	Nil	NA

14. Assessments for the year:

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

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 risks or concerns have been identified in the assessments of health and safety practices and working conditions at NCL's offices.

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).**

All NCL employees are covered by a Group Term Life Policy that insures against death from any cause, natural or accidental. It also provides coverage for permanent or partial disability.

We do not have workers; hence, it is not applicable.

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

At NCL, we prioritize transparent business practices across our value chain. The NSE group's supplier empanelment process requires the vendors to share copies of all necessary documents to ensure that all statutory dues are deducted and deposited correctly. Additionally, vendors are required to submit a certificate from a practicing Chartered Accountant confirming that the company has complied with relevant statutory regulations.

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 are rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment:**

	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 2023-24	FY 2022-23	FY 2023-24	FY 2022-23
Employees	0	0	0	0
Workers	Not Applicable			

4. **Does the entity provide transition assistance programs to facilitate continued employability and the management of career endings resulting from retirement or termination of employment?**

No, NCL does not have any transition assistance programs.

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

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

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.**

Not Applicable

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 NCL, we recognize the vital role of stakeholders in shaping our business strategy and understanding evolving risks and opportunities. The first Stakeholder Engagement and Materiality Assessment (SEMA) was conducted in FY 2022-23 with our leadership team. This initiative enabled the Company to identify key material topics influencing and impacting our operations. The SEMA assessment enabled NCL to identify its key stakeholders by evaluating their influence and interest concerning the organization's sustainability initiatives.

The various stakeholder groups that are of importance to us are:

- Clearing Members
- Employees
- Regulatory Bodies
- Customers
- Partner Service Providers
- Investors

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

Stakeholder Group	Whether identified as Vulnerable & Marginalized Group (Yes/No)	Channels of communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice Board, Website), Other	Frequency of engagement (Annually/ Half yearly/ Quarterly/ others – please specify)	Purpose and scope of engagement, including key topics and concerns raised during such engagement
Clearing Members	No	<ul style="list-style-type: none"> • Member Help Desk - Phone Calls, E-mails • Periodic Compliance Filings • Webinars 	Quarterly / Regular	<ul style="list-style-type: none"> • Compliance and regulatory matters
Employees	No	<ul style="list-style-type: none"> • Induction Programs • Training and Development Programs • Employee Engagement Programs 	Quarterly / Regular	<ul style="list-style-type: none"> • Collecting insightful feedback from employees on their welfare and career growth • Employee motivation, career development, and individual wellness

Regulators	No	<ul style="list-style-type: none"> • Periodic Meetings with SEBI Officials • E-mails • Phone Calls 	Quarterly / Regular	<ul style="list-style-type: none"> • Periodic engagement with SEBI officials on key regulatory matters & important cases • Discussions on policy matters and data requirements
Customers	No	<ul style="list-style-type: none"> • Group Meetings • Member Help Desk - Phone Calls, E-mails 	Quarterly / Regular	<ul style="list-style-type: none"> • Compliance and regulatory matters • Product and service-related matters
Key partner service providers	No	<ul style="list-style-type: none"> • Technology Conferences • Webinars and Training • Meetings and Regular Calls • E-mails 	Quarterly / Regular	<ul style="list-style-type: none"> • Adherence to delivery standards and timelines
Investors	No	<ul style="list-style-type: none"> • NCL Website • Circulars 	Quarterly / Regular	<ul style="list-style-type: none"> • Financial performance, corporate governance, strategic decisions, and feedback collection

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.**

At NCL, we have set up engagement channels customized to each stakeholder group to gather their perspectives on our business activities. These channels enable stakeholders to share their concerns and suggestions with NCL's management and play a crucial role in our risk management strategy. By integrating stakeholder feedback, we mitigate risks and seize opportunities that contribute to building a more sustainable and robust business.

- 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 NCL is instrumental in supporting the identification and management of ESG (Environment, Social, and Governance) topics. We have established diverse channels for engagement across these dimensions. In FY-2022-23, we conducted a Materiality Assessment with the participation of our leadership team. This initiative enabled us to identify key material topics influencing and impacting our operations and stakeholders.

The NSE Foundation, the CSR arm of the NSE group, collaborates with various NSE group entities, NGOs, and communities to identify, select, and implement initiatives in social and environmental sustainability. Based on suggestions from local municipal corporations, NSE has switched to biodegradable bags. Renewable energy and rainwater harvesting initiatives have also been implemented after extensive deliberations among internal stakeholders.

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

At NCL, we engage with vulnerable/ marginalized stakeholders through our NSE Foundation, a Section 8 Company and a subsidiary of the National Stock Exchange of India Limited. NSE Foundation was incorporated in March 2018 as a common CSR function to undertake CSR activities on behalf of the NSE group Companies in line with the Group CSR Policy to create consolidated impact and avoid duplication of activities among the group companies. NSE Foundation currently undertakes CSR projects in the focus areas of Health and Equitable Education for Rural and tribal Children.

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 2023-24			FY 2022-23		
	Total (A)	No. of employees workers covered (B)	% (B / A)	Total (C)	No. of employees workers covered (D)	% (D / C)
Employees						
Permanent	276	257	93	193	145	75
Other than permanent	419	NA	0	494	NA	0
Total Employees	695	257	37	687	145	21
Workers						
Permanent						
Other than permanent						
Total Workers						

Not Applicable

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

Category	FY 2023-24					FY 2022-23				
	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	276	0	0	276	100	193	0	0	193	100
Male	181	0	0	181	100	134	0	0	134	100
Female	95	0	0	95	100	59	0	0	59	100
Other than Permanent	419	0	0	0	0	0	0	0	0	0
Male	307	0	0	0	0	0	0	0	0	0
Female	112	0	0	0	0	0	0	0	0	0
Workers										

Permanent

Male

Female

Other than Permanent

Male

Female

Not Applicable

3. Details of remuneration/salary/wages.**a. Median remuneration/wages:**

	Male		Female	
	Number	Median remuneration/ salary/ wages of respective category	Number	Median remuneration/ salary/ wages of respective category
Board of Directors (BoD)	6*	41,75,000	1**	20,75,000
Key Managerial Personnel	14	98,31,498	4	95,64,810
Employees other than BoD and KMP	167	11,64,000	91	8,11,000
Workers	Not applicable			

*Note: Mr. Vikram Kothari, Managing Director of NCL, is KMP.

As per the decision taken by the Board, NSE employees who become Directors on the Boards of its subsidiaries are not eligible for sitting fees from such companies. NCL is one of the subsidiaries of NSE. Mr. Yatrik Vin, an employee of NSE, is NSE's representative on the Board of NCL. Accordingly, he was not paid any sitting fee for the Board or committee meetings attended by him.

** The calculation of Median remuneration/ salary/ wages includes two female directors of which one of the Directors ceased to be director w.e.f. May 31, 2023.

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

	FY 2023-24	FY 2022-23
Gross wages paid to females as % of total wages.	27.18	30.52

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, our Grievance Redressal Committee serves as the focal point for addressing all human rights issues within the company. The Internal Compliance Committee (ICC) acts as a focal point for POSH complaints. All employees have access to HR policies through a dedicated HR portal. Employees are provided a comprehensive overview of HR policies during their induction and onboarding process. Employees are encouraged to raise any grievances related to human rights violations, ensuring a proactive approach to addressing such concerns.

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

The Grievance Redressal procedure provides a structured platform for employees to formally raise grievances and discuss problems or concerns regarding discrimination, harassment, and unfair labour practices. Led by a senior member, the Grievance Redressal Committee conducts impartial investigations to ensure fairness and thoroughness in addressing filed grievances. Additionally, employees can report any instances of human rights violations through the whistle-blower mechanism. This mechanism safeguards the confidentiality of the complainant, and appropriate actions are taken based on the investigation.

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

	FY 2023-24			FY 2022-23		
	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:

	FY 2023-24	FY 2022-23
Total Complaints reported under Sexual Harassment on of Women at Workplace (Prevention, Prohibition and Redressal)	0	0

Act,2013(POSH)		
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 NCL, we prioritize creating a workplace where everyone feels valued, respected and safe. To achieve this, we have implemented a robust 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 free from such misconduct. Our Internal Complaints Committee (ICC) plays a vital role in upholding this commitment. The ICC is responsible for conducting thorough investigations and ensuring fair and prompt resolutions. Furthermore, the ICC safeguards complainants by guaranteeing a safe space to report their experiences and prohibiting any retaliation for coming forward. By implementing these practices, NCL 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, our Supplier Code of Conduct aligns with the NSE group procurement process, which upholds human rights, encouraging vendors to adhere to ESG clauses in the Code. This process helps to establish a foundation for ethical business practices within the supply chain and cultivates a culture of respect for human rights across NCL's operations.

10. Assessments for the year:

	% 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 organization, so no modifications to business processes were necessary.

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

We have 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, NCL has provisions in place, such as wheelchairs, lifts, and security/housekeeping personnel assisting differently abled visitors, that make the entity's premises/office accessible to them, as per the requirements of the Rights of Persons with Disabilities Act, 2016.

4. Details on assessment of value chain partners:

	% 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 in Question 4 above.

Not Applicable

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 2023-24	FY 2022-23
From renewable sources		
Total electricity consumption (A)	4,956	2,853
Total fuel consumption (B)	-	-
Energy consumption through other sources (C)	-	-
Total energy consumption from renewable sources (A+B+C)	4,956	2,853
From non-renewable sources		
Total electricity consumption (D)	22,607	11,158
Total fuel consumption (E)	100	40
Energy consumption through other sources (F)	-	-
Total energy consumed from non-renewable sources (D+E+F)	22,707	11,198
Total energy consumed (A+B+C+D+E+F)	27,663	14,051
Energy intensity per rupee of turnover (Total energy consumed / Revenue from operations) GJ/Crores	12.73	13.85
Energy intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total energy consumed / Revenue from operations adjusted for PPP) GJ/Crores	291.37	316.84
Energy intensity in terms of physical output	-	-
Energy intensity (optional) – the relevant metric may be selected by the entity	-	-

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.

Yes. TUV India Private Limited

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.

The question is not applicable as NCL does not fall under the PAT scheme of the Government.

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

Parameter	FY 2023-24	FY 2022-23
Water withdrawal by source (in kilolitres)		
(i) Surface water	-	-
(ii) Groundwater	-	-
(iii) Third party water	7,139	3,626
(iv) Seawater / desalinated water	-	-
(v) Others	-	-
Total volume of water withdrawal (in kilolitres) (i + ii + iii + iv + v)	7,139	3,626
Total volume of water consumption (in kilolitres)	7,139	3,626
Water intensity per rupee of turnover (Total Water consumption / Revenue from operations) KL/Crores	3.29	3.57
Water intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total water consumption / Revenue from operations adjusted for PPP) KL/Crores	75.20	81.77
Water intensity in terms of physical output		
Water intensity (optional) – the relevant metric may be selected by the entity		

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.

Yes. TUV India Private Limited

4. Provide the following details related to water discharged:

Parameter	FY 2023-24	FY 2022-23
Water discharge by destination and level of treatment (in kilolitres)		
(i) To Surface water		
- No treatment	-	-
- With Treatment – please Specify level of treatment	-	-
(ii) To Groundwater		
- No treatment	-	-
- With treatment – please specify level of treatment.	-	-
(iii) To Seawater		
- No treatment	-	-
- With treatment – please specify level of treatment.	-	-
(iv) Sent to third-parties		
- No treatment	-	-
- With treatment – please specify level of treatment.	-	-
(v) Others		
- No treatment (municipal sewage)	4,375	2,025
- With treatment – Please specify level of treatment.	-	-
Total water discharged (in kilolitres)	4,375	2,025

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.

Yes. TUV India Private Limited

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

NCL adopts NSE's sustainable water management practices. The offices at the Mumbai, Exchange Plaza building and Chennai are equipped with Sewage Treatment Plant (STP), enabling the recycling of water from domestic use and flushing. Post-treatment, the water is repurposed for the cooling towers in the air conditioning system and for gardening purposes. This practice significantly reduces our freshwater consumption and contributes to water conservation efforts. This initiative enabled NSE to conserve around 21,801 kilolitres of water in FY 2023-24.

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

Parameter	Please specify unit	FY 2023-24	FY 2022-23
NOx	-	NA	NA
SOx	-	NA	NA
Particulate matter (PM)	-	NA	NA
Persistent organic pollutants (POP)	-	NA	NA
Volatile organic compounds (VOC)	-	NA	NA
Hazardous air pollutants (HAP)	-	NA	NA
Others – please specify	-	NA	NA

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.

Not Applicable

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

Parameter	Unit	FY 2023-24	FY 2022-23
Total Scope 1 emissions (Break-up of the GHG into CO2, CH4, N2O, HFCs, PFCs, SF6, NF3, if available)	Metric tonnes of CO2 equivalent	7	3
Total Scope 2 emissions (Break-up of the GHG into CO2, CH4, N2O, HFCs, PFCs, SF6, NF3, if available)	Metric tonnes of CO2 equivalent	4,496	2,219
Total Scope 1 and Scope 2 emission intensity per rupee of turnover (Total Scope 1 and Scope 2 GHG emissions / Revenue from operations)	MtCO2e/crores	2.07	2.19

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)	MtCO2e/crores	47.44	50.11
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Total Scope 1 and Scope 2 emission intensity in terms of physical output	-	-	-
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Total Scope 1 and Scope 2 emission intensity (optional) – the relevant metric may be selected by the entity	-	-	-
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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.

Yes. TUV India Private Limited

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

NCL, as a part of the NSE, supports group-level initiatives to reduce GHG emission footprint. The solar power plant, with a capacity of 20 KW, has been installed in Mumbai & Chennai locations and harnesses the solar power to cater to a part of the lighting load at Exchange Plaza & BCP premises in Chennai. The Wind Plant commissioned in 2014 by NSE at Satara, Maharashtra currently has a capacity of 5 MW (4 nos. of 1.25 MW). As per the Maharashtra government's renewable energy policy, the electricity generated by this plant is supplied to the grid, which offsets NSE's power consumption.

NSE has also adopted several energy efficiency initiatives to reduce power consumption and enhance operational efficiency. This includes the installation of lighting transformers and LED lights across office areas to regulate power supply and extend luminary life. A thermal energy storage system integrated into the air-conditioning system was put in place to manage load during peak hours by using chilled water stored overnight. Occupancy sensors have been placed throughout the office to control lighting based on actual usage, a Building Management System (BMS) ensures air-conditioning units operate only as needed, and automatic power factor control units improve the overall power factor of the building, securing cost-saving incentives from the power supplier. These measures collectively enhance the building's energy efficiency and reduce its environmental footprint. Further, we use environmentally friendly gas in firefighting equipment and air conditioning systems (i.e. R134a, R407a & R410a). These measures demonstrate our commitment to reducing our environmental footprint.

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

Parameter	FY 2023-24	FY 2022-23
Total Waste generated (in metric tonnes)		
Plastic waste (A)	0.003	-

E-waste (B)	1.77	1.68
Bio-medical waste (c)	-	-
Construction and demolition waste (D)	-	-
Battery waste (E)	0.74	7.80
Radioactive waste (F)	-	-
Other Hazardous waste. Please specify, if any. (G)	-	-
Other Non-hazardous waste generated (H) . Please specify, if any. (Break-up by composition i.e. by materials relevant to the sector)	1.72	0.02
Total (A+B+C+D+E+F+G+H)	4.24	9.50
Waste intensity per rupee of turnover (Total waste generated / Revenue from operations) Tons/Crore	0.002	0.009
Waste intensity per rupee of turnover adjusted Purchasing for Power Parity (PPP) (Total waste generated / Revenue from operations adjusted for PPP) Tons/Crore	0.04	0.21
Waste intensity in terms of physical output		
Waste intensity (optional) – the relevant metric may be selected by the entity		

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

Parameter	FY 2023-24	FY 2022-23
Category of waste		
(i) Recycled (Authorized vendor)	2.51	9.48
(ii) Re-used	-	-
(iii) Other recovery operations (compost)	1.72	0.02
Total	4.23	9.50

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

Category of waste		
(i) Incineration	-	-
(ii) Landfilling	-	-

(iii) Other disposal operations	0.003	-
Total	0.003	-

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.

Yes. TUV India Private Limited

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 NCL, we are committed to the NSE group's three "R" approach— 'Reduce, Reuse, and Recycle'—in our waste management endeavours. Our systems and processes are in place to monitor waste generation effectively. Given our business nature, our main waste categories include domestic and E-waste.

E-waste from all NCL premises undergo recycling through authorized vendors approved by the Central Pollution Control Board (CPCB) /and the Maharashtra Pollution Control Board (MPCB). Further, to reduce our paper waste, we have implemented a comprehensive Document Management System (DMS) portal for storing and managing all approval notes. This digital approach eliminates the need for paper-based approvals, significantly reducing paper waste within our offices. Compostable materials such as food waste from the canteen, garden organics, and paper are processed through an in-house vermicomposting setup.

Please refer to the below link to access NCL's E-waste and Environment Policy
https://www.nscclindia.com/sites/default/files/disclosure/E-Waste_Policy.pdf
https://www.nscclindia.com/sites/default/files/disclosure/Environment_Policy.pdf

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:

Sl 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.
Not Applicable			

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
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Not Applicable

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
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Not Applicable

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:

Not Applicable

Parameter	FY 2023-24	FY 2022-23
Water withdrawal by source (in Kilolitres)		
(i) Surface water	0	0
(ii) Groundwater	0	0
(iii) Third party water	0	0
(iv) Seawater / desalinated water	0	0
(v) Others	0	0
Total volume of water withdrawal (in kilolitres)	0	0
Total volume of water consumption (in kilolitres)	0	0
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.

Not Applicable

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

Parameter	Unit	FY 2023-24	FY 2022-23
Total Scope 3 emissions (Break-up of the GHG into CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ , NF ₃ , if available)	Metric tonnes of CO ₂ equivalent	-	-
Total Scope 3 emissions per rupee of turnover		-	-
Total Scope 3 emission intensity (optional) – the relevant metric may be selected by the entity		-	-

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.

Not conducted

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.

The question is not applicable to NCL as there are no offices/branches working in ecologically sensitive areas of India.

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:

Sr. 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 group has a 5 MW wind power plant in Satara, Maharashtra that contributes electricity to the local grid. This offsets their power consumption at any location within the grid	The wind power plant has generated 1,08,35,683 KWh electricity units in the FY 2023-24.
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 group has diverted 21,232 KWh from the grid to solar energy in the FY 2023-24.
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 entire office area.	These measures have saved around 34,917 KWh units in the FY 2023-24.
4	Thermal Energy Storage System	NSE implemented a thermal storage system at Exchange Plaza. 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 group has saved around 14,366 Demand KVA in the FY 2023-24.
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 the outcome cannot be precisely measured.

6	Building Management System	A Building Management System (BMS) was installed from the start to optimize 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 the 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 the outcome cannot be precisely measured.
8	Water Recycling - Sewerage Treatment Plant	A wastewater treatment plant installed from the start reuses treated water for cooling towers and gardens.	NSE group has saved around 21,801 Kiloliters of Water in FY 2023-24.
9	Rain Water Harvesting System	Anticipating future water needs, a rainwater harvesting system was installed at Exchange Plaza to collect rainwater and replenish the building's groundwater.	The value of this initiative in terms of the outcome cannot be precisely measured.
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.	NSE group has generated around 165 Kg of manure in the FY 2023-24.

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

At NCL, business continuity and market stability are paramount as we recognize the criticality of maintaining uninterrupted operations and safeguarding the stability of the market in which we operate. We achieve this through a carefully crafted Business Continuity Management (BCM) policy, reinforced by a robust governance structure, detailed procedures, and thorough testing and training programs. Our commitment to business continuity is further enhanced by our infrastructural measures, which allow us to navigate and recover from disruptions effectively. Our organization has developed a comprehensive business continuity plan that effectively addresses various emergencies. Our BCM policy aligns with SEBI's 'Business Continuity Management and Disaster Recovery' guidelines. To ensure the effectiveness of our business continuity efforts, we have established a robust governance structure. This includes our Board and management-level committees, which oversee the implementation of the BCM

framework. We also have dedicated teams, such as the Crisis Management Team (CMT), responsible for managing the execution of the plan during emergencies.

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?

At present no significant impact has been reported arising from value chain partners of NCL.

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

NCL has not conducted any assessments for value chain partners.

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.

We are affiliated with the Global Association of Central Counterparties.

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	CCP Global	International

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
Not Applicable		

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
NCL engages with regulators and other MIs in implementing products/services for market safety.					

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 (Executed by NSE Foundation)	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	The Remedial Education Programme, Karauli, Rajasthan This programme enhanced student learning outcomes in language and numeracy. 531 government school teachers were trained in activity-based learning and the use of innovative teaching-learning materials. To counteract pandemic disruptions, 92 Village Level Learning Centres (VLLCs) were established, and children's groups were formed in 170 government schools to promote health, hygiene, and life skills. The remedial pedagogy was implemented by 116 Shikshan Mitras	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	Rehli Shiksha Pahal Programme (RSPP), Sagar, Madhya Pradesh - The initiative impacted 8,000 students and 4,900 community members. Around 36% of third grade	SIA was mandated via Rule 8(3) of the Companies	25th August 2021	YES	YES	https://www.nseindia.com/investor-relations/other-disclosures

	students and 24% of fifth grade students achieved grade-level reading. About 91% of teachers adopted Activity-Based Learning, and community involvement increased, with 46% of panchayat members becoming aware of educational challenges. The initiative also witnessed a steady re-enrolment in the schools and introduced home-based learning during the pandemic	(CSR Policy) Rules, 2014. General Circular No. 14 /2021				
3	Project EQUIP (Education Quality Improvement project), Ramanathapuram, Tamil Nadu - This educational initiative in Mandapam block enhanced learning outcomes for 12,384 rural students through learning materials and videos in Math, English, and Tamil. Around 71% of students attended school and after-school centers. The programme reached 66 schools and 60 centers, involving 345 teachers and 200 tutors to support the initiative. Further, 93% of teachers and 97% of parents observed a positive impact on student engagement and understanding.	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	Girl Child Education Programme, Purulia and Bankura, West Bengal – The programme was implemented in the tribal-dominated districts of Purulia and Bankura. It enrolled 3,070	SIA was mandated via Rule 8(3) of the Companies	25th August 2021	YES	YES	https://www.nseindia.com/investor-relations/other-disclosures

	<p>girls in 100 Learning Centres despite the large distance between each hamlet. Further, the programme achieved a 70% attendance rate amongst enrolled students. Around 96% of students appreciated the customized teaching, with 33% improving academically. The programme witnessed a shift in community attitudes, with 84% of parents supporting equal education for their daughters and 80% aspiring for their professional careers.</p>	(CSR Policy) Rules, 2014. General Circular No. 14 /2021				
5	<p>Shikshadeep Prakalpa, Birbhum, West Bengal – The initiative improved literacy and numeracy for 8,860 children. Around 70% of teachers noted enhanced student performance, with 90% seeing higher enrolment. The initiative maintained educational continuity for 1,960 students during COVID-19, with 67% of parents confirming ongoing learning at home</p>	<p>SIA was mandated via Rule 8(3) of the Companies (CSR Policy) Rules, 2014. General Circular No. 14 /2021</p>	25th August 2021	YES	YES	https://www.nseindia.com/investor-relations/other-disclosures
6	<p>ShikshaDeep Prakalpa-Suri II: Creating sustainable community-led SLCs (Supplementary Learning Centres), Birbhum, West Bengal - This programme in Suri II block improved foundational learning for children aged 5-11, with 89% achieving proficiency in Bengali, 70% in English, and 95% in Mathematics.</p>	<p>SIA was mandated via Rule 8(3) of the Companies (CSR Policy) Rules, 2014. General Circular No.</p>	25th August 2021	YES	YES	https://www.nseindia.com/investor-relations/other-disclosures

	Post-COVID, all students returned to school, supported by 150+ trained Shikshan Mitras. The community sustained 41 out of 75 learning centers, reflecting its commitment towards educational advancement.	14 /2021					
7	<p>Atikrānta-An initiative towards transformation, Birbhum, West Bengal-</p> <p>The initiative was designed to improve education access for 1,920 children across 27 schools to enhance their literacy and numeracy outcomes. Learning assessment indicated that grade-level proficiency of students increased from 8% at baseline to 49% by endline. Over half (51%) received personalized support, while 83.17% were trained in WASH practices. The initiative also trained 20 Shikshan Mitras and educated parents on various educational, career and safety related topics, ensuring community-wide engagement in the learning process.</p>	<p>SIA was mandated via Rule 8(3) of the Companies (CSR Policy) Rules, 2014. General Circular No. 14 /2021</p>	25th August 2021	YES	YES	https://www.nseindia.com/investor-relations/other-disclosures	
8	<p>NSE Foundation Urban Learning Improvement Program, Chennai, Tamil Nadu-</p> <p>The project was launched with a focus on improving language and numeracy across 25 schools, impacting 2,312 students. Post-intervention, 79% of students could</p>	<p>SIA was mandated via Rule 8(3) of the Companies (CSR Policy) Rules, 2014. General</p>	25th August 2021	YES	YES	https://www.nseindia.com/investor-relations/other-disclosures	

	subtract compared to 0% (none) at baseline. Similarly, 44% could read a paragraph or story compared to 14% at baseline. The programme's success hinged on a network of youth leaders trained in pedagogy who organised learning camps and community events, with Math and English fairs further bolstering student skills.	Circular No. 14 /2021				
9	<p>Creating And Enabling A Learning Environment For Academic Excellence, New Delhi-</p> <p>The education programme targeted primary students across 25 schools, enhancing Hindi reading and writing skills. Post-intervention, 95% students achieved beginner-level competency in reading and writing skills, up from 56% and 51%, respectively. Numeracy skills also improved, with 82% reaching beginner level compared to 52% at baseline. WASH facilities were upgraded in all schools, along with the formation of 25 WASH committees. Behavioral changes amongst students included doubling personal hygiene practices to 80% and increasing handwashing before meals to 90%.</p>	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
10	"Ankuram" Foundational Learning Enhancement in Primary Grades [I-V]	SIA was mandated via	25th August	YES	YES	https://www.nseindia.com/investor-relations/other-disclosures

	<p>in Government Schools in Todabhim block of Karauli district Rajasthan, Karauli, Rajasthan-</p> <p>This foundational learning initiative was undertaken in 200 schools, reaching 11,622 children. As part of the programme, 602 teacher training sessions and 192 review meetings were organized. The initiative also developed 40 model Anganwadi Centres, benefiting 7,884 children in early education. Capacity building and training were organized for around 1,600 SMC members and 240 local educators.</p>	<p>Rule 8(3) of the Companies (CSR Policy) Rules, 2014. General Circular No. 14 /2021</p>	<p>2021</p>			
11	<p>NSE Foundation Block Educational Transformation Karauli B E T Karauli Project Gyanodaya, Rajasthan-</p> <p>The programme targeted 75 schools to improve student learning outcomes. The Integrated Audio Learning programme reached 10,200 students, and 227 teachers were trained to improve education delivery. Further, 10,681 students benefited from home visits. The initiative reported a 15-25% improvement in learning outcomes and conducted 249 SMC meetings across 95 schools to foster community engagement.</p>	<p>SIA was mandated via Rule 8(3) of the Companies (CSR Policy) Rules, 2014. General Circular No. 14 /2021</p>	<p>25th August 2021</p>	<p>YES</p>	<p>YES</p>	<p>https://www.nseindia.com/investor-relations/other-disclosures</p>
12	<p>Solid and Liquid Waste Management (SLWM) Strategy and Plan for Talode</p>	<p>SIA was mandated via</p>	<p>25th August</p>	<p>YES</p>	<p>YES</p>	<p>https://www.nseindia.com/investor-relations/other-disclosures</p>

	<p>(Pilot Town), and implementation of SLWM Interventions to help Talode achieve its goal of becoming ODF++, Nandurbar, Maharashtra</p> <p>The Solid and Liquid Waste Management (SLWM) project aimed to make the Talode town ODF, impacting 35,000 people. It involved strategy development, stakeholder meetings with local authorities and surveys to assess and improve waste management, especially faecal sludge management. Key activities included handing over project designs to local authorities, assessment of sanitation facilities, and creation of a situation assessment report. The project organised participatory planning with community consultations to address the challenges of solid waste management effectively.</p>	<p>Rule 8(3) of the Companies (CSR Policy) Rules, 2014. General Circular No. 14 /2021</p>	<p>2021</p>			
13	<p>Integrated Safe Drinking Water Project in partnership with Jal Jeevan Mission [JJM], Nandurbar, Maharashtra-</p> <p>The initiative was undertaken in partnership with the Jal Jeevan Mission. As a key knowledge partner, the objective of the project was to assist JJM in providing functional household tap connections to 850 habitations, focusing on drought-</p>	<p>SIA was mandated via Rule 8(3) of the Companies (CSR Policy) Rules, 2014. General Circular No. 14 /2021</p>	<p>25th August 2021</p>	<p>YES</p>	<p>YES</p>	<p>https://www.nseindia.com/investor-relations/other-disclosures</p>

affected areas. Around 60-70% of locals attended project-related activities regularly. The formation of Water User Groups (WUG) saw equal female participation as group members. Further, about 50-60% of members understood WUG operations, 60-70% were informed about future maintenance, and 70% were aware of the Village Water and Sanitation Committee's (VWSC) roles.

14	<p>Technical support to 2 Aspirational Districts for effective implementation of Jal Jeevan Mission and Swachh Bharat Mission, Karauli, Rajasthan and Ramanathapuram, Tamil Nadu - This programme targeted 10 GPs in the Karauli district and 20 GPs in the Ramanathapuram district with the intent to enhance government capacity to implement JJM and SBM 2.0, benefiting underserved rural communities. Around 43% of SHG members, 34% of VWSC members, and 23% of youth collectives participated in capacity-building sessions. Findings indicate that 74% of respondents understood the importance of water quality testing, 90% were aware of VWSC roles, 50% used retrofitting services for drinking</p>	<p>SIA was mandated via Rule 8(3) of the Companies (CSR Policy) Rules, 2014. General Circular No. 14 /2021</p>	<p>25th August 2021</p>	<p>YES</p>	<p>YES</p>	<p>https://www.nseindia.com/investor-relations/other-disclosures</p>
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	water sources, and 63% engaged in water security training, leading to improved water governance and sustainability.					
15	<p>School Health Programme, Mumbai, Maharashtra - The project, inspired by 'Swachh Bharat: Swachh Vidyalaya', improved WASH facilities in 9 Mumbai schools and conducted BCC activities in 30 schools, benefiting over 5,000 students. Around 97% of students found new toilets and water purifiers better and more functional, 91% adopted daily WASH practices, and 78% of teachers reported fewer absences due to water-borne illnesses.</p>	<p>SIA was mandated via Rule 8(3) of the Companies (CSR Policy) Rules, 2014. General Circular No. 14 /2021</p>	25th August 2021	YES	YES	https://www.nseindia.com/investor-relations/other-disclosures
16	<p>Integrated Solid and Liquid Waste Management, Karauli, Rajasthan - The initiative aimed to improve waste management through decentralization and institutionalization of management practices through promoting public-private partnerships. About 127 stakeholder meetings were conducted to secure government support for deploying waste management measures. 420 and 510 households in municipal and gram panchayat wards, respectively, practiced waste segregation. Around 4,250 households were willing to pay</p>	<p>SIA was mandated via Rule 8(3) of the Companies (CSR Policy) Rules, 2014. General Circular No. 14 /2021</p>	25th August 2021	YES	YES	https://www.nseindia.com/investor-relations/other-disclosures

	for waste management, while 70 households took up home composting. The project fostered community engagement, leading to the formation of local champions and committees for sustainable waste practices.					
17	Bhu-Jal Dhaara (A Livelihood Improvement Project Through Integrated Watershed Development), Karauli, Rajasthan- The programme intended to enhance livelihoods and manage water resources in 60 villages, with a goal of 30% income increase. Challenges included low VWDC engagement etc. Despite this, phase 1 saw environmental awareness initiatives in 30 villages, and funding for 1,100 hectares watershed area secured, indicating progress in sustainable agriculture and watershed management efforts.	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
18	Scoping study for Liquid and solid waste management for rejuvenation of Bhadravati River stretch along Karauli Town, Rajasthan- The scoping study was undertaken with the intent to develop a comprehensive 'River Rejuvenation Strategy and Schematic Plan' for rejuvenation of the Bhadravati River and improve waste management. Key findings include:	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

- Weekly generation of 3-6 kilolitres of faecal sludge with only 2 out of 8 drying beds functional.
- Daily wastewater flow of 3.66 million litres into the river, with high BOD and COD levels (high organic pollutants).
- 20 metric tons of solid waste are produced daily, with inefficient collection due to inadequate vehicles.
- 92% of households have toilets, yet many lack proper construction, and 60% lack desludging access. The study underscores the need for robust waste management solutions.

19	<p>Making Sapotra Block of Karauli district Open Defecation Free through School, AWC, Community centered WASH interventions, Karauli, Rajasthan- The programme improved water, sanitation, and hygiene (WASH) facilities, impacting 5,000 households and 9,600 students. Its achievements include over 91% of schools gaining functional drinking water facilities, 95% promoting hand hygiene with improved tap-to-student ratios, and 90% of households receiving piped water. Awareness of handwashing techniques rose to 95%, reducing water-borne diseases. Functional toilets in homes reached 87%,</p>	<p>SIA was mandated via Rule 8(3) of the Companies (CSR Policy) Rules, 2014. General Circular No. 14 /2021</p>	<p>25th August 2021</p>	<p>YES</p>	<p>YES</p>	<p>https://www.nseindia.com/investor-relations/other-disclosures</p>
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	schools saw a rise from 19% to over 95%, and awareness of WASH committees remained at 21% among students.					
20	<p>Promotion of Thiruppullani as Swachh and Swasth Block, Ramanathapuram, Tamil Nadu –</p> <p>This WASH initiative renovated facilities in 65 schools, 51 Anganwadis, and 6 PHCs, directly aiding 34,500 people. Infrastructure improvements included 18 new wells and upgrades to 30 existing wells. Post-intervention, 81% had functional water access, 72% boiled water, and 92% practiced handwashing. Water facilities are now within 500 meters for 84% of respondents. Menstrual Hygiene Management (MHM) understanding improved for 55% of female students.</p>	<p>SIA was mandated via Rule 8(3) of the Companies (CSR Policy) Rules, 2014. General Circular No. 14 /2021</p>	25th August 2021	YES	YES	https://www.nseindia.com/investor-relations/other-disclosures
21	<p>Sustainable Community ODF Program, Ramanathapuram, Tamil Nadu-</p> <p>The project renovated WASH facilities impacting 20,000 people. It retrofitted sanitation units and promoted hygiene education. Around 97% respondents reported that they had stopped open defecation, with a 79% drop in related illnesses. School sanitation satisfaction increased to 96%, boosting female attendance. Handwashing awareness reached</p>	<p>SIA was mandated via Rule 8(3) of the Companies (CSR Policy) Rules, 2014. General Circular No. 14 /2021</p>	25th August 2021	YES	YES	https://www.nseindia.com/investor-relations/other-disclosures

	99% among students, while active WASHMAN Committee participation stood at 44%, a positive indication for sustainable sanitation practices.					
22	<p>Technical Support for AGRASAR groups, Pan India- The initiative established a support team to integrate the elderly groups into government plans across 16 Indian states, focusing on livelihoods and engagement. It involved training and capacity building through State Rural Livelihood Mission (SRLMs) and National Rural Livelihood Mission (NRLM), with the Technical Support Unit (TSU) team working closely with Ministry of Social Justice and Empowerment (MoSJE) and Ministry of Rural Development (MoRD). Key outcomes include the formation of 7,388 new Elderly Self-Help Groups (ESHGs) post-intervention, reflecting increased acceptance of elders in livelihood activities. However, the target of 23,382 ESHGs was not met, partly due to the elderly's hesitance towards entrepreneurship.</p>	<p>SIA was mandated via Rule 8(3) of the Companies (CSR Policy) Rules, 2014. General Circular No. 14 /2021</p>	25th August 2021	YES	YES	https://www.nseindia.com/investor-relations/other-disclosures
23	<p>An initiative to support healthy ageing in the rural communities, Karauli, Rajasthan- The programme targeted the elderly in about 280 villages. It established 212 ESHGs, with 85.8% engaging in savings and</p>	<p>SIA was mandated via Rule 8(3) of the Companies (CSR Policy)</p>	25th August 2021	YES	YES	https://www.nseindia.com/investor-relations/other-disclosures

	34% in inter-lending. Further, the programme held 2,433 meetings, formed 212 youth groups, and involved 230 PRI members, enhancing community support. It also organised 120 cataract surgeries, distributed 200 walking sticks, and linked 368 elders to social security schemes.	Rules, 2014. General Circular No. 14 /2021				
24	Samrakshana: Garnering Resilience through Elders for Elders Network, Ramanathapuram, Tamil Nadu- This project enhanced elderly care by forming 161 ESHGs and providing healthcare access through Mobile Medical Units (MMUs), benefiting 9,192 individuals. MMU services reached over 11,000, with 90% accessing medical services, including surgeries. Financial inclusion was facilitated with 94% elders receiving seed capital, leading to 59% starting businesses. Health insurance coverage rose to 71%. The initiative also fostered respect and independence among the elderly.	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
25	Training of Care Givers for senior citizens with mental ailments, Bengaluru, Karnataka- The initiative trained 425 caregivers in geriatric mental health, with 241 earning NIMHANS certification. An LMS portal was launched for training.	SIA was mandated via Rule 8(3) of the Companies (CSR Policy) Rules,	25th August 2021	YES	YES	https://www.nseindia.com/investor-relations/other-disclosures

	Further, NIMHANS' Sakalawara campus added a sound-proof lab and a skill lab for educational content and nursing demonstrations. The program, in collaboration with 12 agencies, expanded its reach, enhancing the proficiency of caregivers in addressing elderly patients' mental health challenges.	2014. General Circular No. 14 /2021				
26	Strengthening primary health care services by managing Mobile Medical Unit (MMU) & Government PHC, Kiphire, Nagaland- The project aimed to deploy Mobile Medical Units (MMU) and establish model Primary Health Centres (PHC). The first year saw the programme surpass vehicle and outpatient service targets for 5,600 patients. Provision of local healthcare and transport to local health centre led to reduction in ambulance costs.	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
27	Rice fortification for better nutrition outcomes, Nagaland- This programme combated anaemia by distributing fortified rice, aligning with national nutrition schemes and reaching 65,429 PDS, 2,30,968 ICDS, and 1,43,914 PM Poshan beneficiaries. It promoted nutrition awareness to make fortified rice a community staple. The initiative also strengthened state systems and	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

	encouraged fortified rice adoption through awareness campaigns, particularly among students and women, enhancing nutrition education and outcomes.					
28	<p>Suswasthya- Strengthening health and nutrition services for women, children and adolescents and upscaling the best practices in other 18 blocks through capacity building and advocacy, Birbhum, West Bengal- The initiative enhanced maternal and child health, reaching 6,328 children. It achieved 93% early pregnancy registration, 80% access to antenatal care, and 98% institutional births. Around 74% of high-risk pregnancies resulted in newborns weighing over 2.5 kg, while 83% of infants were exclusively breastfed. The project also improved awareness of health schemes, nutritional practices, and adolescent health education, indicating a positive shift in community health behaviors.</p>	<p>SIA was mandated via Rule 8(3) of the Companies (CSR Policy) Rules, 2014. General Circular No. 14 /2021</p>	25th August 2021	YES	YES	https://www.nseindia.com/investor-relations/other-disclosures
29	<p>Empower Women and Girls – for improving Maternal, Child and Adolescent Health and Nutrition, Karauli, Rajasthan- The programme improved health and nutrition across 95 villages, focusing on capacity building and awareness. It covered 93 Village Organisations (VOs) and</p>	<p>SIA was mandated via Rule 8(3) of the Companies (CSR Policy) Rules, 2014. General</p>	25th August 2021	YES	YES	https://www.nseindia.com/investor-relations/other-disclosures

	reached 5,105 adolescent girls. The programme supported 54 Godbharai ceremonies and contacted 1,497 pregnant women in its second year. Additionally, 406 Swasthya Sakhis were identified, with 180 receiving training, enhancing community health practices and engagement with public health entitlements.	Circular No. 14 /2021					
30	Lifeline Express, Birbhum, West Bengal - The health initiative achieved its goal by serving 7,774 patients, providing diverse medical services and free healthcare to 98.7% of them. Around 65% patients underwent surgeries, and health awareness improved post-intervention. Further, awareness campaigns reached 56% of the community, and 42% of patients benefited from post-operative transportation, with 30% traveling 5-10 km for services.	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	
31	SWIFT Growth (Sustainable Water Institutions for Tangible Growth), Ramanathapuram, Tamil Nadu- The environment sustainability project focused on community empowerment and agricultural enhancement, impacting 9,430 households. It established 42 Vayalagams (village-level institutions), renovated 22 water	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	

bodies, and supported soil fertility and tree planting initiatives. The project facilitated Rs. 24.50 crores in loans for 84 farmer groups and conducted 27 insurance literacy programs. A call center was also established, offering information on government entitlements and agricultural knowledge.

32	<p>Water, Agriculture and Food Security (WAFS) Project, Ramanathapuram, Tamil Nadu - The programme enhanced water and food security by developing water resources and resilient agriculture. It renovated 15 Ooranis (village ponds), rehabilitated 18 irrigation tanks, and constructed 100 farm ponds, improving water availability and agricultural efficiency. The project reclaimed 353 acres of land, converted 277 acres into orchards, and established an organic farmer producer company with 276 members, fostering sustainable livelihoods and community empowerment.</p>	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
33	<p>Sustainable springshed and agriculture development, Kiphire, Nagaland- The project aspired to enhance ecological balance and agricultural prosperity with the intent to benefit 1,500 households. It focused on natural resource</p>	SIA was mandated via Rule 8(3) of the Companies (CSR Policy) Rules,	25th August 2021	YES	YES	https://www.nseindia.com/investor-relations/other-disclosures

	<p>preservation, water and spring-shed development, and agricultural support. Key achievements include forming 74 producer groups, rejuvenating 11 springs aiding 434 households, and supporting 74 farmers in vegetable cultivation. Additionally, 5 field-based trainings were conducted, providing seeds to 757 farmers across two seasons, fostering sustainable community practices and agricultural enhancement.</p>	<p>2014. General Circular No. 14 /2021</p>				
34	<p>Rebuilding Schools Affected by Nisarga Cyclone, Ratnagiri, Maharashtra- This disaster relief programme rehabilitated 10 cyclone-affected schools, enhancing WaSH facilities and classrooms. Upgrades included new water facilities, electrical fittings, and improved sanitation, with 94.4% of schools reporting clean water access. Students benefited from better lighting, ventilation, and educational wall paintings, while teachers observed a decrease in accidents due to safety improvements.</p>	<p>SIA was mandated via Rule 8(3) of the Companies (CSR Policy) Rules, 2014. General Circular No. 14 /2021</p>	25th August 2021	YES	YES	https://www.nseindia.com/investor-relations/other-disclosures
35	<p>Assam Flood Response 2020 Restoration of WASH in Schools, Jorhat and Golaghat, Assam- NSE Foundation's collaboration with district administration led to the</p>	<p>SIA was mandated via Rule 8(3) of the Companies</p>	25th August 2021	YES	YES	https://www.nseindia.com/investor-relations/other-disclosures

	restoration of WASH facilities in 23 schools, enhancing infrastructure and hygiene practices. The initiative resulted in a 98% increase in student attendance, a 95% improvement in health behaviors, and enhancement cleanliness standards.	(CSR Policy) Rules, 2014. General Circular No. 14 /2021				
36	Robotic Solutions for Cleaning Septic Tanks, Chennai, Tamil Nadu - Under the project, 'HomoSEP', a robot to safely clean hard sludge from septic tanks, reducing health risks for Safai Karamcharis, was developed. The project trained 400 workers and deployed eight prototypes, with plans to clean 4,000 tanks in the first year. Adjustments were made to the robots' size for broader application, and while field trials were successful, ongoing support and financial linkages are suggested to enhance cooperatives' income and robot maintenance.	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 INR)
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Not Applicable

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

NCL's community engagement is aligned to group-level initiatives and currently, NCL 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:

	FY 2023-24	FY 2022-23
Directly sourced from MSMEs/ small producers	3.26%	2.56%
Directly from within India	99.83%	99.82%

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 % of total wage cost.

Location	FY 2023-24	FY 2022-23
Rural	0	0
Semi-Urban	0	0
Urban	0	0
Metropolitan	100	100

*The nature of business necessitates NCL 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
No negative social impact identified	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 INR)
No CSR initiative was undertaken in any of the aspirational districts as identified by government bodies.			

3. (a) Do you have a preferential procurement policy where you give preference to purchase from suppliers comprising marginalized /vulnerable groups?

No, NCL does not have any preferential procurement policy.

- (b) From which marginalized /vulnerable groups do you procure?

Not Applicable

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

Not Applicable

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
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Not Applicable

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
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Not Applicable

6. Details of beneficiaries of CSR Projects:

S. No.	CSR Project*	No. of persons benefitted from CSR Projects	% of beneficiaries from vulnerable and marginalized groups
1	Multispecialty OPD block with 60-bed bone marrow transplant unit	New Project	Not applicable as the project is underway
2	Equitable Education for Rural & Tribal Children	New Project	800+ students from tribal and marginalized communities

*Executed by NSE Foundation

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.

SEBI, vide its circulars dated October 4, 2021, and November 23, 2021, mandated that Clearing Corporations shall disclose on their website the data on complaints received against them and redressal thereof, latest by the 7th of the succeeding month. In view of the same, NCL seeks details from internal teams (Clearing, Settlement, Risk & Collaterals, and Secretarial) every month and displays data on its website.

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

	As a percentage of total turnover
Environmental and Social parameters relevant to the product	Not Applicable
Safe and responsible usage	Not Applicable
Recycling and/or safe disposal	Not Applicable

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

	FY 2023-24			FY 2022-23		
	Received during the year	Pending resolution at end of year	Remarks	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	0	0	Nil	2	1	Complaints are related to security settlement shortage/ incorrect levy of the

closeout
for security
shortages

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

	Number	Reasons for recall
Voluntary recalls		
Forced recalls	Not Applicable	

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, NCL has a board-approved Cyber Security and Cyber Resilience policy (internal) in place. Additionally, NCL, as a part of NSE, has its practices aligned with ISO 27001:2013 Information Security Management Systems and ISO 27017:2015 Information Technology Systems.

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.

Given that no such incidents have happened, the corrective actions are not applicable.

7. Provide the following information relating to data breaches:

a. Number of instances of data breaches.

Nil

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

Not Applicable

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

Not Applicable

Leadership Indicators

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

NCL uses its official website to communicate information on products and services of the entity. Customers can see all information about products and services at: <https://www.nscclindia.com/>

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

NCL regularly organizes quarterly Member Conclave meetings in multiple regions to discuss key developments. These meetings provide members with insights into the company's progress and new initiatives. Q&A sessions allow members to raise any queries or concerns they may have directly with NCL representatives.

Further, NCL has organized various open house sessions and webinars on topics relevant to the company. Prior to these sessions, members are invited to submit their questions, enabling NCL to effectively address their concerns and provide valuable insights during the sessions. These initiatives reflect NCL's commitment to transparent communication and engagement with its members, fostering a collaborative environment where feedback is valued and addressed promptly.

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

NCL's customers are informed of disruption or breakdown in service, through SMS, e-mail, website notice, press releases, etc.

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)

NCL has not carried out any customer satisfaction survey.

Independent Assurance Statement

To,
 The Board of Directors,
 NSE Clearing Limited
 Exchange Plaza, C-1, Block-G, Bandra Kurla Complex Bandra, East,
 Maharashtra – 400051

NSE Clearing Limited (NSECL) engaged TUV India Private Limited (TUVI) to conduct reasonable level independent external assurance of Business Responsibility and Sustainability Reporting (herein after abbreviated as “BRSR”) Core disclosures (*09 attributes as per Annexure I – Format of BRSR Core*) following the (*BRSR Core –Framework for assurance and ESG disclosures for value chain*) stipulated in SEBI [circular SEBI/HO/CFD/CFD-SEC-2/P/CIR/2023/122, dated 12/07/2023](#), for the reporting period April 01, 2023 to March 31, 2024. The BRSR is based on the National Guidelines on Responsible Business Conduct (NGRBC), [SEBI circular: SEBI/HO/CFD/CMD-2/P/CIR/2021/562, dated 10/05/2021](#) followed by the [notification number SEBI/LAD-NRO/GN/2023/131, dated 14/06/2023](#) pertaining to BRSR requirement. This assurance engagement was conducted in reference with BRSR, the terms of our engagement and ISAE 3000 (Revised) requirement.

Management's Responsibility

NSECL has prepared BRSR and is responsible for the collection, analysis, authenticity of data and disclosure of the information presented in the BRSR (web-based and print), including website maintenance, integrity, and for ensuring its quality and accuracy with reference to the criteria stated in the BRSR, such that it is free of misstatements (intentional or unintentional, qualitative or quantitative, including omissions). NSECL will be responsible for providing complete and true information and data. Further NSECL is responsible for archiving and reproducing the disclosed data to the stakeholders and regulators upon request.

Scope and Boundary

The scope of work includes the assurance of the following *09 attributes as per Annexure I – Format of BRSR Core* disclosed in the BRSR report. The BRSR core requirements encompass essential disclosures pertaining to organization’s Environmental, Social and Governance (ESG). In particular, the assurance engagement included the following:

- i. Review of *09 attributes as per Annexure I – Format of BRSR Core* submitted by NSECL
- ii. Review of the quality of information
- iii. Review of evidence (on a random samples) for all 9 attributes and its KPI desired for reasonable level of assurance

TUVI has verified the below *09 attributes as per Annexure I – Format of BRSR Core* disclosed in the BRSR

Attributes	KPI
Green-house gas (GHG) footprint <i>Boundary:</i> <i>Scope 1 Boundary – Consumption from NSECL</i> <i>Scope 2 Boundary – Consumption from NSECL</i>	Total Scope 1 emissions (with breakup by type) - GHG (CO ₂ e) Emission in MT - Direct emissions from organization’s owned- or controlled sources (Estimated KPI, Reference applied is direct measurement) Total Scope 2 emissions in MT - Indirect emissions from the generation of energy that is purchased from a utility provider (Estimated KPI, Reference applied is Utility Bills) GHG Emission Intensity (Scope 1+2), Total Scope 1 and Scope 2 emissions (MT) / Total Revenue from Operations adjusted for PPP (Reference applied is Revenue based)
Water footprint <i>Boundary: Consumption from NSECL</i>	Total water consumption (in kL)(Estimated KPI) (Reference is water meter Logbooks) Water consumption intensity - kL / Total Revenue from Operations adjusted for PPP Water Discharge by destination and levels of Treatment (kL)(Estimated KPI, Reference is water meter Logbooks)
Energy footprint <i>Boundary:</i> <i>Refer attribute “Green-house gas (GHG) footprint”</i>	Total energy consumed in GJ (Estimated KPI, Reference applied is Utility Bills) % of energy consumed from renewable sources - In % terms Energy intensity -GJ/ Rupee adjusted for PPP
Embracing circularity - details related to waste management by the entity <i>Boundary: NSECL</i>	Plastic waste (A) (MT) (Reported Nil) E-waste (B) (MT) (Reported, Reference applied is weighing records) Bio-medical waste (C) (MT) (Reported as not applicable) Battery waste (D) (MT) (Reference applied is weighing records) Engine oil (E) (Reported Nil) Oil containers (F) (Reported Nil) Engineering spares (G) (MT) (Reported as not applicable) Mixed metal (H) (MT) (Reported as not applicable)

	Mixed Organic (I) (MT) (Reported as not applicable)												
	Total waste generated (A + B + C + D + E + F+G+H+I) (MT) (Reported)												
	Waste intensity: MT / Rupee adjusted for PPP												
	Each category of waste generated, total waste recovered through recycling, re-using or other recovery operations (MT) (not reported)												
	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, total waste disposed by nature of disposal method (MT)												
	For each category of waste generated, total waste disposed by nature of disposal method (Intensity) ✓ kg of Waste Recycled Recovered /Total Waste generated												
Enhancing Employee Wellbeing and Safety	<p>Spending on measures towards well-being of employees and workers – cost incurred as a % of total revenue of the co - In % terms (Reported, Reference applied is financial records)</p> <p>Details of safety related incidents for employees and workers (including contract-workforce e.g. workers in the company's construction sites) (Reference applied is Incident reports)</p> <ol style="list-style-type: none"> 1) Number of Permanent Disabilities (Reported as Nil) 2) Lost Time Injury Frequency Rate (LTIFR) (per one million-person hours worked) (Reported as Nil) 3) No. of fatalities (Reported as Nil) 												
Enabling Gender Diversity in Business	<p>Gross wages paid to females as % of wages paid - In % terms (Reported, Reference applied is payroll records)</p> <table border="1"> <tr> <td rowspan="3">Complaints on POSH</td> <td>1) Total Complaints on Sexual Harassment (POSH) reported</td> </tr> <tr> <td>2) Complaints on POSH as a % of female employees / workers</td> </tr> <tr> <td>3) Complaints on POSH upheld</td> </tr> </table>	Complaints on POSH	1) Total Complaints on Sexual Harassment (POSH) reported	2) Complaints on POSH as a % of female employees / workers	3) Complaints on POSH upheld								
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	2) Complaints on POSH as a % of female employees / workers												
	3) Complaints on POSH upheld												
Enabling Inclusive Development	<p>Input material sourced from following sources as % of total purchases – Directly sourced from MSMEs/ small producers and from within India - In % terms – As % of total purchases by value (Reported, Reference applied is procurement records)</p> <p>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 (Reported as Nil)</p>												
Fairness in Engaging with Customers and Suppliers	<p>Instances involving loss / breach of data of customers as a percentage of total data breaches or cyber security events - In % terms (Reported as Nil)</p> <p>Number of days of accounts payable - (Accounts payable *365) / Cost of goods/services procured (Reported as not applicable)</p>												
Open-ness of business	<table border="1"> <tr> <td rowspan="10">Concentration of purchases & sales done with trading houses, dealers, and related parties Loans and advances & investments with related parties (Reported as Not applicable)</td> <td>1) Purchases from trading houses as % of total purchases</td> </tr> <tr> <td>2) Number of trading houses where purchases are made from</td> </tr> <tr> <td>3) Purchases from top 10 trading houses as % of total purchases from trading houses</td> </tr> <tr> <td>1) Sales to dealers / distributors as % of total sales</td> </tr> <tr> <td>2) Number of dealers / distributors to whom sales are made</td> </tr> <tr> <td>3) Sales to top 10 dealers / distributors as % of total sales to dealers / distributors</td> </tr> <tr> <td>Share of RPTs (as respective %age) in -</td> </tr> <tr> <td>• Purchases</td> </tr> <tr> <td>• Sales</td> </tr> <tr> <td>• Loans & advances</td> </tr> <tr> <td>• Investments</td> </tr> </table>	Concentration of purchases & sales done with trading houses, dealers, and related parties Loans and advances & investments with related parties (Reported as Not applicable)	1) Purchases from trading houses as % of total purchases	2) Number of trading houses where purchases are made from	3) Purchases from top 10 trading houses as % of total purchases from trading houses	1) Sales to dealers / distributors as % of total sales	2) Number of dealers / distributors to whom sales are made	3) Sales to top 10 dealers / distributors as % of total sales to dealers / distributors	Share of RPTs (as respective %age) in -	• Purchases	• Sales	• Loans & advances	• Investments
Concentration of purchases & sales done with trading houses, dealers, and related parties Loans and advances & investments with related parties (Reported as Not applicable)	1) Purchases from trading houses as % of total purchases												
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	Share of RPTs (as respective %age) in -												
	• Purchases												
	• Sales												
	• Loans & advances												
• Investments													

The reporting boundaries for the above attributes include below NSECL office locations

NSECL : National Stock Exchange of India Ltd., Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E) Mumbai – 400 051

An on-site verification was conducted at NSECL exchange plaza from 12 to 14 June and then 20 June 2024.

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

Limitations

TUVI did not perform any assurance procedures on the prospective information disclosed in the Report, 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 did not verify any ESG goals and claim through this assignment. TUVI disclaims any liability or co-responsibility 1) for any decision a person or entity would make based on this assurance statement and 2) for any damages in case of erroneous data is reported.

While TUVI verified the data with maximum sample desired for reasonable level of assurance; the responsibility for the authenticity of submitted data entirely lies with NSECL. TUVI has taken reference of the financial figures from the audited financial statements. NSECL will be responsible for the appropriate application of the financial data. The application of this assurance statement is limited w.r.t SEBI [circular SEBI/HO/CFD/CFD-SEC-2/P/CIR/2023/122, dated 12/07/2023](#)).

Our Responsibility

TUVI's responsibility in relation to this engagement is to perform a reasonable level of assurance and to express a conclusion based on the work performed. Our engagement did not include an assessment of the adequacy or the effectiveness of NSECL's strategy, management of ESG-related issues or the sufficiency of the Report against BRSR reporting 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 ([09 attributes as per Annexure I - Format of BRSR Core](#)) disclosed by NSECL. Reporting Organization is responsible for archiving the related data for a reasonable time period. TUVI is responsible for

- i. 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 Board of Directors of NSECL.

This assurance statement is prepared by considering that the data and information presented by 'NSECL' are free from material misstatement.

Verification Methodology

During the assurance engagement, TUVI adopted a risk-based approach, focusing on verification efforts with respect to disclosures. TUVI has verified the disclosures and assessed the robustness of the underlying data management system, information flows, and controls. In doing so:

- a) TUVI examined and reviewed the documents, data, and other information made available by NSECL for [09 attributes as per Annexure I - Format of BRSR Core](#) (non-financial disclosures) followed by taking reference of the financial figures from the audited financial statement.
- b) TUVI conducted interviews with key representatives, including data owners and decision-makers from different functions of NSECL
- c) TUVI performed sample-based reviews of the mechanisms for implementing the sustainability-related policies and data management (qualitative or quantitative)
- d) TUVI reviewed the adherence to reporting requirements of BRSR Core framework

Opportunities for Improvement

The following are the opportunities for improvement reported to NSECL. However, they are generally consistent with NSECL management's objectives and programs. NSECL already identified below topics to achieve the Sustainable Goals of organization.

- i. NSECL may develop internal review process of ESG data

Conflict of Interest

In the context of BRSR requirements set by SEBI, addressing conflict of interest is crucial to maintain high integrity and independence of assurance engagements. As per SEBI guidelines, assurance providers need to disclose any potential conflict of interest that could compromise the independence or neutrality of their assessments. TUVI diligently identifies any relationships, affiliations, or financial interests that could potentially cause conflict of interest. We proactively implement measures to mitigate or manage these conflicts, ensuring independence and impartiality in our assurance engagements. We provide clear and transparent disclosures about any identified conflicts of interest in our assurance statement. We recognize that failure to address conflict of interest adequately could undermine the credibility of the assurance process and the reliability of the reported information. Therefore, we strictly adhere to SEBI guidelines and take necessary measures to avoid, disclose, or mitigate conflicts of interest effectively.

Our Conclusion

In our opinion, based on the scope of this assurance engagement, the disclosures on BRSR Core KPI described in the BRSR report along with the referenced information provides a fair representation of the 9 attributes, and meets the general content and quality requirements of the BRSR. TUVI confirms its competency to conduct the assurance engagement for the BRSR as per SEBI guidelines. Our team possesses expertise in ESG verification, assurance methodologies, and regulatory frameworks. We ensure independence, employ robust methodologies, and maintain continuous improvement to deliver reliable assessments.

Disclosures: TUVI is of the opinion that the reported disclosures generally meet the BRSR requirements. NSECL refers to General Disclosure to report contextual information about NSECL, while the Management & Process disclose the management approach for each indicator ([09 attributes as per Annexure I - Format of BRSR Core](#)).

Reasonable Assurance: As per SEBI, reasonable assurance requirements including scope of Assurance, Assurance methodologies (risk-based approach and data validation techniques), mitigating conflicts of interests, documentation on evidence and communication on findings, TUVI can effectively validate the accuracy and reliability of the information

presented in the BRSR, instilling confidence in stakeholders and promoting transparency and credibility in ESG reporting practices.

NSECL BRSR complies with the below requirements

- a) Governance, leadership and oversight: The messages of top management, the business model to promote inclusive growth and equitable development, action and strategies, focus on services, risk management, protection and restoration of environment, and priorities are disclosed appropriately.
- b) Connectivity of information: NSECL discloses [09 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.
- c) Stakeholder responsiveness: The Report covers mechanisms of communication with key stakeholders to identify major concerns to derive and prioritize the short, medium and long-term strategies. The Report provides insights into the organization's relationships (nature and quality) with its key stakeholders. In addition, the Report provides a fair representation of the extent to which the organization understands, considers and responds to the legitimate needs and interests of key stakeholders.
- d) Materiality: The material issues within 9 attributes and corresponding KPI as per BRSR requirement are reported properly.
- 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, tabular representation is applied. At the same time, due care is taken to maintain continuity of information flow in the BRSR.
- f) Reliability and completeness: NSECL has established internal data aggregation and evaluation systems to derive the performance. NSECL confirms that, all data provided to TUVI, has been reviewed by concern authorities. The data and information was verified by TUVI's assurance team (on sample basis) during the BRSR verification and found to be fairly accurate. All data, is reported transparently, in a neutral tone and without material error.
- g) Consistency and comparability: The information presented in the BRSR is on yearly, found reliable and complete. Thus, the principle of consistency and comparability is established.

Independence and Code of Conduct: TUVI follows IESBA (International Ethics Standards Board for Accountants) Code which, adopts a threats and safeguards approach to independence. We recognize the importance of maintaining independence in our engagements and actively manage threats such as self-interest, self-review, advocacy, and familiarity. The assessment team was safeguarded from any type of intimidation. By adhering to these principles, we uphold the trust and confidence of our clients and stakeholders. In line with the requirements of the SEBI [circular SEBI/HO/CFD/CFD-SEC-2/P/CIR/2023/122, dated 12/07/2023](#), TUVI confirms that there is no conflict of interest with NSECL. TUVI solely focuses on delivering verification and assurance services and does not engage in the sale of service or the provision of any non-audit/non-assurance services, including consulting.

Quality control: The assurance team complies with quality control standards, ensuring that the engagement partner possesses requisite expertise and the assigned team collectively has the necessary competence to perform engagements in reference with standards and regulations. Assurance team follows the fundamental principles of integrity, objectivity, professional competence, due care, confidentiality and professional behavior. In accordance with International Standard on Quality Control, TUVI maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Our Assurance Team and Independence

TUVI is an independent, neutral third-party providing ESG Assurance services with qualified environmental and social specialists. TUVI states its independence and impartiality and confirms that there is "no conflict of interest" regarding this assurance engagement. In the reporting year, TUVI did not work with NSECL on any engagement that could compromise the independence or impartiality of our findings, conclusions, and observations. TUVI was not involved in the preparation of any content or data included in the BRSR, except for this assurance statement. TUVI maintains complete impartiality towards any individuals interviewed during the assurance engagement.

For and on behalf of TUV India Private Limited

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

Date: 10/07/2024
Place: Mumbai, India
Project Reference No: 8122850664

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