

**Corporate Governance Report (As per Regulation 27(2) of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"))**

1. Name of Listed Entity: **National Stock Exchange of India Limited**
2. Quarter ending: **March 31, 2023**

<b>I. Composition of Board of Directors</b>												
Title (Mr./Ms)	Name of the Director	PAN <sup>5</sup> & DIN	Category (Chairperson / Executive / Non-Executive / Independent / Nominee) & **	Initial Date of Appointment	Date of Re-Appointment	Date of Cessation	Tenure *	Date of Birth	No. of directorship in listed entities including this listed entity [in reference to Regulation 17A(1)]***	No of Independent Directorship in listed Entities Including this listed Entity [in reference to proviso to Regulation 17A(1)]***	Number of memberships in Audit/ Stakeholder Committee (s) including this listed entity (Refer Regulation 26(1) of Listing Regulations)	No of post of Chairperson in Audit/ Stakeholder Committee held in listed Entities including this listed entity (Refer Regulation 26(1) of Listing Regulations)
Mr.	Girish Chandra Chaturvedi	DIN:00110996	Public Interest Director- Non-Executive Chairman	November 08, 2019	-	-	41 months	January 17, 1953	2	2	2	1
Mr.	Ashishkumar Manilal Chauhan	DIN:00898469	MD & CEO – Executive	July 26, 2022	-	-	-	March 16, 1968	1	0	2	1

Mr.	K Narasimha Murthy	DIN: 00023046	Public Interest Director – Non-Executive	February 17, 2020	-	-	38 months	August 13, 1957	4	4	10	4
Mr.	S Sudarshan <sup>#</sup>	DIN: 08636735	Public Interest Director – Non-Executive	February 17, 2020	-	-	38 months	November 30, 1965	1	1	-	-
Ms.	Mona Bhide	DIN: 05203026	Public Interest Director – Non-Executive	April 21, 2020	-	-	35 months	April 17, 1963	4	3	2	-
Mr.	S. Ravindran	DIN: 09778966	Public Interest Director – Non-Executive	December 17, 2022	-	-	4 months	May 10, 1962	1	1	-	-
Mr.	Veneet Nayar	DIN: 02007846	Shareholder Director- Non-Executive	September 20, 2021	-	-	-	April 09, 1962	1	-	1	-
Mr.	Bishnu Charan Patnaik	DIN: 08384583	Shareholder Director- Non-Executive	September 08, 2022	-	-	-	March 19, 1963	3 <sup>##</sup>	-	2	-

	Whether Regular chairperson appointed – <b>Yes</b>
	Whether Chairperson is related to managing director or CEO – <b>No</b>
	<p>§PAN of any director would not be displayed on the website of Stock Exchange</p> <p>&amp;Category of directors means executive/non-executive/independent/Nominee. If a director fits into more than one category write all categories separating them with hyphen</p> <p>* to be filled only for Independent Director. Tenure would mean total period from which Independent director is serving on Board of directors of the listed entity in continuity without any cooling off period.</p> <p>**The Independent director is Public Interest director under Regulation- 2(1) (o) of Securities Contract (Regulation) (Stock Exchange and Clearing Corporation) Regulations, 2018.</p> <p>***NSEIL is not a listed company, however it has been considered as a listed company for the purpose of preparing this report.</p> <p># SEBI vide its letter dated February 15, 2023 approved re-appointment of Prof. S Sudarshan as Public Interest Director on the Governing Board of National Stock Exchange of India Limited for a period of 3 years. His re-appointment was considered w.e.f February 17, 2023.</p> <p>## Mr. Bishnu Charan Patnaik ceased to be a:</p> <ol style="list-style-type: none"> <li>Director on the Board of LIC Mutual Fund Trustee Private Limited w.e.f close of business hours on March 31, 2023.</li> <li>Managing Director of Life Insurance Corporation of India w.e.f close of business hours on March 31, 2023.</li> </ol>

## II. Composition of Committees

Name of Committee	Whether Regular chairperson appointed	Name of Committee members	Category (Chairperson/Executive/Non-Executive/independent/Nominee) §	Date of Appointment	Date of Cessation

1. Audit Committee	Yes	Mr. K Narasimha Murthy	Chairperson- Non-Executive-Public Interest Director	February 22, 2020	-
		Mr. Girish Chandra Chaturvedi	Non-Executive- Public Interest Director	November 06, 2020	-
		Ms. Mona Bhide	Non-Executive- Public Interest Director	January 14, 2023	-
		Mr. Bishnu Charan Patnaik	Non-Executive- Shareholder Director	September 29, 2022	-
2. Nomination & Remuneration Committee	Yes	Mr. K Narasimha Murthy	Chairperson- Non-Executive- Public Interest Director	January 14, 2023	-
		Mr. Girish Chandra Chaturvedi	Non-Executive- Public Interest Director	February 22, 2020	-
		Prof. S Sudarshan	Non-Executive- Public Interest Director	February 22, 2020	-
3. Risk Management Committee	Yes	Ms. S Ravindran	Chairperson- Non-Executive-Public Interest Director	January 14, 2023	-
		Prof. S Sudarshan	Non-Executive- Public Interest Director	February 22, 2020	-
		Mr. K Narasimha Murthy	Non-Executive- Public Interest Director	September 26, 2020	-
		Mr. Abhijit Sen	Independent External Person	February 8, 2022	-
		Ms. Mona Bhide	Chairperson- Non-Executive-Public Interest Director	April 22, 2020	January 14, 2023
4. Stakeholders Relationship Committee	Yes	Mr. Girish Chandra Chaturvedi	Chairperson - Non-Executive- Public Interest Director	September 26, 2020	-
		Mr. Ashishkumar Chauhan	MD & CEO-Executive	July 30, 2022	-
		Mr. Veneet Nayar	Non-Executive- Shareholder Director	October 14, 2021	-
		Mr. Bishnu Charan Patnaik	Non-Executive- Shareholder Director	September 29, 2022	-

§ Category of directors means executive/non-executive/independent/Nominee. if a director fits into more than one category write all categories separating them with hyphen

### III. Meeting of Board of Directors

Date(s) of Meeting (if any) in the previous quarter	Date(s) of Meeting (if in the Quarter	Whether requirement of Quorum met*	Number of Directors present*	Number of independent directors present*	Maximum gap between any two consecutive meetings (in number of days)
November 05, 2022	February 06, 2023	Yes	8	5	92
-	February 07, 2023	Yes	8	5	
-	March 23, 2023	Yes	7	5	

\* to be filled in only for the current quarter meetings

<b>IV. Meetings of Committees</b>					
<i>Date(s) of meeting of the committee in the relevant quarter</i>	<i>Whether requirement of Quorum met (details)*</i>	<i>Number of Directors present*</i>	<i>Number of independent directors present*</i>	<i>Date(s) of meeting of the committee in the previous quarter</i>	<i>Maximum gap between any two consecutive meetings in number of days*</i>
<b>Audit Committee</b>					
February 07, 2023	Yes	4	3	November 04, 2022	94
March 23, 2023	Yes	3	3		
<b>Nomination and Remuneration Committee</b>					
-	-	-	-	November 04, 2022	-
<b>Stakeholders Relationship Committee</b>					
-	-	-	-	-	NA
<b>Risk Management Committee</b>					
February 02, 2023	Yes	3#	3#	November 04, 2022	89
# Risk Management Committee comprises of 3 PID's (Independent Directors) and one Independent External Person as per SECC Regulations.					
* This information has to be mandatorily be given for audit committee, for rest of the committees giving this information is optional					
**to be filled in only for the current quarter meetings					
<b>V. Related Party Transactions</b>					
<b>Subject</b>			<b>Compliance status (Yes/No/NA) refer note below</b>		
Whether prior approval of audit committee obtained			Yes		
Whether shareholder approval obtained for material RPT			N.A.		
Whether details of RPT entered into pursuant to omnibus approval have been reviewed by the Audit Committee			Yes		

- Note:**
- 1 In the column "Compliance Status", compliance or non-compliance may be indicated by Yes/No/N.A. For example, if the Board has been composed in accordance with the requirements of Listing Regulations, "Yes" may be indicated. Similarly, in case the Listed Entity has no related party transactions, the words "N.A." may be indicated.
  - 2 If status is "No" details of non-compliance may be given here.

#### VI. Affirmations

1. The composition of Board of Directors is in terms of SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015. - **Yes**
2. The composition of the following committees is in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
  - a. Audit Committee - **Yes**
  - b. Nomination & Remuneration Committee – **Yes**
  - c. Stakeholders Relationship Committee – **Yes**
  - d. Risk management Committee (as applicable) - **Yes**
3. The committee members have been made aware of their powers, role and responsibilities as specified in SEBI(Listing obligations and disclosure requirements) Regulations, 2015. - **Yes**
4. The meetings of the board of directors and the above committees have been conducted in the manner as specified in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. - **Yes**
5. This report and/or the report submitted in the previous quarter has been placed before Board of Directors. Any comments/observations/advice of the board of directors may be mentioned here.  
The Compliance Report on Corporate Governance for the quarter ended December 31, 2022 was placed before the Board of Directors of the Company at its meeting held on February 07, 2023. The Compliance Report on Corporate Governance for the quarter ended March 31, 2023 will be placed before the Board of Directors at the ensuing Board Meeting.

Sd/-  
**Rohit Gupte**  
Company Secretary

Date: April 21, 2023

Sd/-  
**Yatrik Vin**  
Chief Financial Officer

Date: April 21, 2023

**Note:** Information at Table I and II above need to be necessarily given in 1<sup>st</sup> quarter of each financial year. However, if there is no change of information in subsequent quarter(s) of that financial year, this information may not be given by Listed entity and instead a statement "same as previous quarter" may be given.

Format to be submitted by listed entity at the end of the financial year (for the whole of financial year)

<b>I. Disclosure on website in terms of Listing Regulations</b>		
<b>Item</b>	<b>Compliance status (Yes/No/NA) refer note below</b>	<b>If Yes provide link to website. If No / NA provide reasons</b>
<b>As per regulation 46(2) of the LODR:</b>		
a) Details of business	YES	<a href="https://www.nseindia.com/products-services">https://www.nseindia.com/products-services</a>
b) Terms and conditions of appointment of independent directors	YES	<a href="https://archives.nseindia.com/global/content/about_us/T_C_Independent_Director_NSE.pdf">https://archives.nseindia.com/global/content/about_us/T_C_Independent_Director_NSE.pdf</a>
c) Composition of various committees of board of directors	YES	<a href="https://www.nseindia.com/structure-and-key-personnel/committees-under-regulation">https://www.nseindia.com/structure-and-key-personnel/committees-under-regulation</a>
d) Code of conduct of board of directors and senior management personnel	YES	<a href="https://archives.nseindia.com/global/content/about_us/NSE_CODE_BOARD.pdf">https://archives.nseindia.com/global/content/about_us/NSE_CODE_BOARD.pdf</a>
e) Details of establishment of vigil mechanism/ Whistle Blower policy	YES	<a href="https://archives.nseindia.com/global/content/about_us/NSE_dtls_VM.pdf">https://archives.nseindia.com/global/content/about_us/NSE_dtls_VM.pdf</a>
f) Criteria of making payments to non-executive directors	YES	<a href="https://archives.nseindia.com/global/content/about_us/criteriafor-makingpaymentstononexecutivedirectors.pdf">https://archives.nseindia.com/global/content/about_us/criteriafor-makingpaymentstononexecutivedirectors.pdf</a>
g) Policy on dealing with related party transactions	YES	<a href="https://archives.nseindia.com/global/content/about_us/PolicyonMaterialityandDealingwithRelatedPartyTransactions.pdf">https://archives.nseindia.com/global/content/about_us/PolicyonMaterialityandDealingwithRelatedPartyTransactions.pdf</a>
h) Policy for determining 'material' subsidiaries	YES	<a href="https://static.nseindia.com//s3fs-public/inline-files/Material%20Subsidiary%20Policy_0.pdf">https://static.nseindia.com//s3fs-public/inline-files/Material%20Subsidiary%20Policy_0.pdf</a>
i) Details of familiarization programmes imparted to independent directors	YES	<a href="https://static.nseindia.com//s3fs-public/inline-files/Familiarization_2021_22.pdf">https://static.nseindia.com//s3fs-public/inline-files/Familiarization_2021_22.pdf</a>
j) Email address for grievance redressal and other relevant details	YES	<a href="https://www.nseindia.com/investor-relations/company-secretary-compliance-officer">https://www.nseindia.com/investor-relations/company-secretary-compliance-officer</a>
k) Contact information of the designated officials of the listed entity who are responsible for assisting and handling investor grievances	YES	<a href="https://www.nseindia.com/investor-relations/company-secretary-compliance-officer">https://www.nseindia.com/investor-relations/company-secretary-compliance-officer</a>
l) Financial results	YES	<a href="https://www.nseindia.com/investor-relations/financials">https://www.nseindia.com/investor-relations/financials</a>
m) Shareholding pattern	YES	<a href="https://www.nseindia.com/investor-relations/shareholding">https://www.nseindia.com/investor-relations/shareholding</a>
n) Details of agreements entered into with the media companies and/or their associates	NA	

o) Schedule of analyst or institutional investor meet and presentations made by the listed entity to analysts or institutional investors simultaneously with submission to stock exchange	NA	
p) New name and the old name of the listed entity	NA	
q) Advertisements as per regulation 47 (1)	NA	<a href="https://www.nseindia.com/investor-relations/financials">https://www.nseindia.com/investor-relations/financials</a> <a href="https://www.nseindia.com/investor-relations/shareholders-meetings">https://www.nseindia.com/investor-relations/shareholders-meetings</a>
r) Credit rating or revision in credit rating obtained by the entity for all its outstanding instruments	NA	
s) Separate audited financial statements of each subsidiary of the listed entity in respect of a relevant financial year	YES	<a href="https://www.nseindia.com/national-stock-exchange/our-group">https://www.nseindia.com/national-stock-exchange/our-group</a>
<b>As per other regulations of the LODR:</b>		
a) Whether company has provided information under separate section on its website as per Regulation 46(2)	YES	<a href="https://www.nseindia.com/investor-relations/announcements">https://www.nseindia.com/investor-relations/announcements</a>
b) Materiality Policy as per Regulation 30	YES	<a href="https://static.nseindia.com//s3fs-public/inline-files/Policy_for_determination_of_materiality_of_Events_information.pdf">https://static.nseindia.com//s3fs-public/inline-files/Policy_for_determination_of_materiality_of_Events_information.pdf</a>
c) Dividend Distribution policy as per Regulation 43A (as applicable)	YES	<a href="https://archives.nseindia.com/global/content/about_us/Dividend_policy.pdf">https://archives.nseindia.com/global/content/about_us/Dividend_policy.pdf</a>
<i>It is certified that these contents on the website of the listed entity are correct.</i>		

<b>II Annual Affirmations</b>		
<b>Particulars</b>	<b>Regulation Number</b>	<b>Compliance status (Yes/No/NA) refer note below</b>
<i>Independent director(s) have been appointed in terms of specified criteria of 'independence' and / or 'eligibility'</i>	16(1)(b) & 25(6)	YES
<i>Board composition</i>	17(1), 17(1A) & 17(1B)	YES
<i>Meeting of board of directors</i>	17(2)	YES
<i>Quorum of board meeting</i>	17(2A)	YES
<i>Review of Compliance Reports</i>	17(3)	YES
<i>Plans for orderly succession for Appointments</i>	17(4)	YES
<i>Code of Conduct</i>	17(5)	YES
<i>Fees/compensation</i>	17(6)	YES
<i>Minimum Information</i>	17(7)	YES
<i>Compliance Certificate</i>	17(8)	YES
<i>Risk Assessment &amp; Management</i>	17(9)	YES
<i>Performance Evaluation of Independent Directors</i>	17(10)	YES
<i>Recommendation of board</i>	17(11)	YES



<i>Maximum number of directorship</i>	17A	YES
<i>Composition of Audit Committee</i>	18(1)	YES
<i>Meeting of Audit Committee</i>	18(2)	YES
<i>Composition of Nomination &amp; Remuneration Committee</i>	19(1) & (2)	YES
<i>Quorum of Nomination and Remuneration Committee meeting</i>	19(2A)	YES
<i>Meeting of Nomination &amp; Remuneration Committee</i>	19(3A)	YES
<i>Composition of Stakeholder Relationship Committee</i>	20(1), 20(2) and 20(2A)	YES
<i>Meeting of Stakeholder Relationship Committee</i>	20 (3A)	YES
<i>Composition and role of Risk Management Committee</i>	21(1),(2),(3),(4)	YES
<i>Meeting of Risk Management Committee</i>	21(3A)	YES
<i>Vigil Mechanism</i>	22	YES
<i>Policy for related party Transaction</i>	23(1),(1A),(5),(6),(7) & (8)	YES
<i>Prior or Omnibus approval of Audit Committee for all related party transactions</i>	23(2), (3)	YES
<i>Approval for material related party Transactions</i>	23(4)	NA
<i>Disclosure of related party transactions on consolidated basis</i>	23(9)	YES
<i>Composition of Board of Directors of unlisted material Subsidiary</i>	24(1)	YES
<i>Other Corporate Governance requirements with respect to subsidiary of listed entity</i>	24(2),(3),(4),(5) & (6)	YES
<i>Annual Secretarial Compliance Report</i>	24(A)	YES
<i>Alternate Director to Independent Director</i>	25(1)	NA
<i>Maximum Tenure</i>	25(2)	YES
<i>Meeting of independent directors</i>	25(3) & (4)	YES
<i>Familiarization of independent directors</i>	25(7)	YES
<i>Declaration from Independent Director</i>	25(8) & (9)	YES
<i>Directors and Officers insurance</i>	25(10)	YES
<i>Memberships in Committees</i>	26(1)	YES
<i>Affirmation with compliance to code of conduct from members of Board of Directors and Senior management Personnel</i>	26(3)	YES
<i>Disclosure of Shareholding by Non- Executive Directors</i>	26(4)	NA, further the said provision is omitted w.e.f. May 05, 2021
<i>Policy with respect to Obligations of directors and senior management</i>	26(2) & 26(5)	YES

**Note**

- 1 In the column "Compliance Status", compliance or non-compliance may be indicated by Yes/No/N.A. For example, if the Board has been composed in accordance with the requirements of Listing Regulations, "Yes" may be indicated. Similarly, in case the Listed Entity has no related party transactions, the words "N.A." may be indicated.
- 2 If status is "No" details of non-compliance may be given here.
- 3 If the Listed Entity would like to provide any other information the same may be indicated here.

**III Affirmations:**

The Listed Entity has approved the Material Subsidiary Policy and the Corporate Governance requirements with respect to the subsidiary of Listed Entity have been complied.

**Name & Designation**

Sd/-  
Rohit Gupte  
Company Secretary

Date: April 21, 2023

*Format to be submitted twice a year, on a half yearly basis by the listed entity at the end of every 6 months of the financial year*

*Half year ending – March 31, 2023*

<b>I. Disclosure of Loans / guarantees / comfort letters / securities etc.</b> <sup>refer note below</sup>			
(A) Any loan or any other form of debt advanced by the listed entity directly or indirectly to:			
<b>Entity</b>	<b>Aggregate amount advanced during six months</b>	<b>Balance outstanding at the end of six months</b>	
Promoter or any other entity controlled by them	Nil	Nil	
Promoter Group or any other entity controlled by them	Nil	Nil	
Directors (including relatives) or any other entity controlled by them	Nil	Nil	
KMPs or any other entity controlled by them	Nil	Nil	
(B) Any guarantee/ comfort letter (by whatever name called) provided by the listed entity directly or indirectly, in connection with any loan(s) or any other form of debt availed by:			
<b>Entity</b>	<b>Type (guarantee, comfort letter etc.)</b>	<b>Aggregate amount of issuance during six months</b>	<b>Balance outstanding at the end of six months (taking into account any invocation)</b>
Promoter or any other entity controlled by them	Nil	Nil	Nil
Promoter Group or any other entity controlled by them	Nil	Nil	Nil
Directors (including relatives) or any other entity controlled by them	Nil	Nil	Nil

KMPs or any other entity controlled by them	Nil	Nil	Nil
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(C) Any security provided by the listed entity directly or indirectly, in connection with any loan(s) or any other form of debt availed by:

Entity	Type of security (cash, shares etc.)	Aggregate value of security provided during six months	Balance outstanding at the end of six months
Promoter or any other entity controlled by them	Nil	Nil	Nil
Promoter Group or any other entity controlled by them	Nil	Nil	Nil
Directors (including relatives) or any other entity controlled by them	Nil	Nil	Nil
KMPs or any other entity controlled by them	Nil	Nil	Nil

**II. Affirmations:**

All loans (or other form of debt), guarantees, comfort letters (by whatever name called) or securities in connection with any loan(s) (or other form of debt) given directly or indirectly by the listed entity to promoter(s), promoter group, director(s) (including their relatives), key managerial personnel (including their relatives) or any entity controlled by them are in the economic interest of the company.

**Sd/-**

**Yatrik Vin**

**Chief Financial Officer**

**Date: April 21, 2023**

**Note**

1. *These disclosures shall exclude any loan (or other form of debt), guarantee / comfort letter (by whatever name called) or security provided in connection with any loan or any other form of debt;*
  - a) *by a government company to/ for the Government or government company*
  - b) *by the listed entity to/for its subsidiary [and joint-venture company] whose accounts are consolidated with the listed entity.*
  - c) *by a banking company or an insurance company; and*
  - d) *by the listed entity to its employees or directors as a part of the service conditions*
2. *If the Listed Entity would like to provide any other information, the same may be indicated as Para D in the above table.*