

**Compliance Report on Corporate Governance to be submitted by a listed entity on quarterly basis**

(As per Regulation 27(2) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'))

1. Name of Listed Entity: NSE Clearing Limited
2. Quarter ending: June 30, 2023

<b>I. Composition of Board of Directors</b>												
Title (Mr. / Ms.)	Name of the Director	PAN <sup>s</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)
Mrs.	Bhagyam Ramani	00107097	Interim Chairperson Public Interest Director – Independent-Non-Executive)	01/06/2017	01/06/2020	31/05/2023	72	09/01/1952			-	
Mr.	Abhaya Hota	02593219	Chairman (Public Interest Director-Independent-Non-Executive)	06/04/2023	-	05/04/2026	3	04/08/1956	2	2	7	2

Mr.	G S Hegde	09515748	Public Interest Director Independent-Non-Executive	17/06/2022	-	16/06/2025	13	01/05/1954	1	1	2	-
Mr.	Jayant Haritsa	09524601	Public Interest Director Independent-Non-Executive	17/06/2022	-	16/06/2025	13	10/03/1964	1	1	2	1
Mrs.	Priti Savla	00662996	Public Interest Director – Independent-NonExecutive	05/04/2023	-	04/04/2026	3	13/09/1977	4	4	6	2
Mr.	Golaka Chandra Nath	09750678	Public Interest Director – Independent-Non-Executive	17/11/2022	-	16/11/2025	8	15/03/1960	1	1	-	-
Mr.	Yatrik Vin	07662795	Share Holder Director	27/09/2021	-	Upto next Annual General Meeting	NA	15/08/1966	1	-	5	1
Mr.	Vikram Kothari	07898773	Managing Director-Executive	07/11/2017	07/11/2020	06/11/2023	NA	12/10/1970	1	-	1	-

Note –

1. Mrs. Bhagyam Ramani on completion of her second term, ceased to be Public Interest Director and Interim Chairperson of the Company with effect from May 31, 2023.
2. SEBI vide its letter dated May 31, 2023, approved the appointment of Mr. Abhaya Hota as Chairperson of the Governing Board effective from June 01, 2023.

	Whether Regular chairperson appointed: <b>Yes</b>
	Whether Chairperson is related to managing director or CEO: <b>No</b>
	<i>§PAN of any director would not be displayed on the website of Stock Exchange          &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          * 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.</i>

<b>II. Composition of Committees</b>					
<b>Name of Committee</b>	<b>Whether Regular chairperson appointed</b>	<b>Name of Committee members</b>	<b>Category (Chairperson/Executive/Non-Executive/independent/Nominee) <sup>§</sup></b>	<b>Date of Appointment</b>	<b>Date of Cessation</b>
1. Audit Committee	YES	Mrs. Priti Savla (PID) Mr. G S Hegde (PID) Mr. Jayant Haritsa (PID) Mr. Abhaya Hota (PID) Mrs. Bhagyam Ramani (PID) Dr. Golaka Nath (PID)	Chairperson (Non-Executive Independent)Non-Executive-Independent Non-Executive-Independent Non-Executive-Independent Chairperson (Non-Executive Independent) Non-Executive-Independent	April 11, 2023 Sept 15, 2022 April 11, 2023 April 11, 2023 Sept 15, 2022 Jan 23, 2023	- - - - May 31, 2023 April 11, 2023
2. Nomination & Remuneration Committee	YES	Mr. G S Hegde (PID) Dr. Golaka Nath (PID) Mr. Jayant Haritsa (PID) Mr. Abhaya Hota (PID) Mrs. Bhagyam Ramani (PID)	Chairperson (Non-Executive-Independent) Non-Executive-Independent Non-Executive-Independent Non-Executive-Independent Non-Executive-Independent	Sept 15, 2022 April 11, 2023 June 23, 2022 April 11, 2023 Sept 15, 2022	- - - - April 11, 2023
3. Risk Management Committee (if applicable)	YES	Mr. Abhaya Hota (PID) Mr. Jayant Haritsa (PID) Dr. Golaka Nath (PID) Mrs. Priti Savla (PID) Mrs. Bhagyam Ramani (PID) Mr. Kapil Seth	Chairperson (Non-Executive-Independent) Non-Executive-Independent Non-Executive-Independent Non-Executive-Independent Chairperson (Non-Executive-Independent) Independent External Person	April 11, 2023 Sept 15, 2022 Jan 23, 2023 April 11, 2023 Jan 30, 2019 June 01, 2020	- - - - May 31, 2023 -
4. Stakeholder's Relationship Committee	YES	Mr. Jayant Haritsa (PID) Mr. GS Hegde (PID) Mr. Vikram Kothari (MD) Mrs. Priti Savla (PID) Mrs. Bhagyam Ramani (PID)	Chairperson (Non-Executive Independent) Non-Executive-Independent Executive Director Non-Executive-Independent Non-Executive-Independent	Sept 15, 2022 June 23, 2022 June 23, 2022 June 04, 2023 Jan 30, 2019	- - - - May 31, 2023
<i>§ 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</i>					

Note: The Board of Directors vide Circular Resolution passed on April 11, 2023 and June 04, 2023 approved the reconstitution of the Committees of the Governing Board of the Company. Further, Mrs. Priti Savla, a member of the Audit Committee, was appointed as Chairperson of the Committee and Mr. Abhaya Hota, a member of the Risk Management Committee was appointed as Chairperson of the Committee w.e.f June 04, 2023.

<b>III. Meeting of Board of Directors</b>					
Date(s) of Meeting (if any) in the previous quarter	Date(s) of Meeting (if any) in the relevant quarter	Whether requirement of Quorum met*	Number of Directors present*	Number of Independent Directors present*	Maximum gap between any two consecutive (in number of days)
January 30, 2023	April 25, 2023	Yes	8	6	41 days
March 15, 2023	May 10, 2023	Yes	8	6	
	June 19, 2023	Yes	7	5	
<i>* to be filled in only for the current quarter meetings</i>					
<b>IV. Meetings of Committees</b>					
Date(s) of meeting of the committee in the relevant quarter	Whether requirement of Quorum met (details)*	Number of Directors present*	Number of independent directors' present*	Date(s) of meeting of the committee in the previous quarter	Maximum gap between any two consecutive meetings in number of days*
<b>Audit Committee</b>					
April 25, 2023	Yes	5	5	January 30, 2023	40 days
May 10, 2023	Yes	5	5	March 15, 2023	
May 20, 2023	Yes	3	3		
<b>Nomination &amp; Remuneration Committee</b>					
April 17, 2023	Yes	4	4	January 30, 2023	32 days
April 25, 2023	Yes	4	4	March 15, 2023	
May 18, 2023	Yes	4	4		
May 20, 2023	Yes	4	4		
June 19, 2023	Yes	4	4		
<b>Risk Management Committee<sup>#</sup></b>					
April 24, 2023	Yes	5	5	January 25, 2023	88 days
<b>Stakeholder Relationship Committee</b>					
-	-	-	-	-	-
<i>* This information has to be mandatorily be given for audit committee, for rest of the committees giving this information is optional</i>					
<i>**to be filled in only for the current quarter meetings</i>					
<i># Risk Management Committee comprises of 5 PID's (Independent Directors) and one Independent External Person as per SCR (SECC) Regulations, 2018 applicable to NSE Clearing Limited</i>					

<b>V. Related Party Transactions</b>	
<b>Subject</b>	<b>Compliance status (Yes/No/NA)</b>
Whether prior approval of audit committee obtained	Yes
Whether shareholder approval obtained for material RPT	NA
Whether details of RPT entered into pursuant to omnibus approval have been reviewed by the Audit Committee	Yes
<p><b>Note:</b></p> <p>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.</p> <p>2. If status is "No" details of non-compliance may be given here.</p>	
<b>VI. Affirmations</b>	
<p>1. The composition of Board of Directors is in terms of SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015: <b>Yes</b></p> <p>2. The composition of the following committees is in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 <b>Yes</b></p> <ol style="list-style-type: none"> <li>Audit Committee</li> <li>Nomination &amp; Remuneration Committee</li> <li>Stakeholders Relationship Committee</li> <li>Risk management committee (as applicable)</li> </ol> <p>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. <b>Yes</b></p> <p>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. <b>Yes</b></p> <p>5. This report and/or the report submitted in the previous quarter has been placed before Board of Directors. <b>The Compliance report on Corporate Governance for the quarter ended March 31, 2023, was placed before the Board of Directors of the Company. The Compliance report on Corporate Governance for the quarter ended June 30, 2023 will be placed before the Board of Directors at the ensuing Board Meeting.</b>          Any comments/observations/advice of the board of directors may be mentioned here.</p>	
<b>Name &amp; Designation</b>	
<b>Vikram Kothari</b> Managing Director	<b>Amit Amlani</b> Chief Financial Officer
	<b>Ravin Tank</b> Company Secretary

**Date: July 14, 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