

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: March 31, 2023

I. Composition of Board of Directors												
Title (Mr. / Ms.)	Name of the Director	PAN\$ & 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	70	09/01/1952	5	5	7	1
Mr.	G S Hegde	09515748	Public Interest Director Independent-Non-Executive	17/06/2022	-	16/06/2025	10	01/05/1954	1	1	2	-
Mr.	Jayant Haritsa	09524601	Public Interest Director – Independent-Non-Executive	17/06/2022	-	16/06/2025	10	10/03/1964	1	1	1	1

Mr.	Golaka Chandra Nath	09750678	Public Interest Director – Independent-Non-Executive	17/11/2022	-	16/11/2025	5	15/03/1960	1	1	1	-
Mr.	Yatrik Vin	07662795	Share Holder Director-Executive	09/09/2022	-	Upto 28 th Annual General Meeting	NA	15/08/1966	1	-	4	1
Mr.	Vikram Kothari	07898773	Managing Director-Executive	07/11/2017	07/11/2020	06/11/2023	NA	12/10/1970	1	-	1	-

Note: SEBI vide its letter dated April 05, 2023, approved the appointment of Ms. Priti Savla as Public Interest Director (Independent Director) on the Governing Board of the Company. Further, SEBI vide its letter dated April 05, 2023 received on April 06, 2023 approved the appointment of Mr. Abhaya Hota as Public Interest Director (Independent Director) on the Governing Board of the Company.

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

II. Composition of Committees					
Name of Committee	Whether Regular chairperson appointed	Name of Committee members	Category (Chairperson/Executive/Non-Executive/independent/Nominee) ^s	Date of Appointment	Date of Cessation
1. Audit Committee	YES	Mrs. Bhagyam Ramani (PID) Dr. Golaka Nath* Mr. G S Hegde (PID) Mr. Jayant Haritsa (PID)	Chairperson (Non-Executive Independent Director) Non-Executive-Independent Director Non-Executive-Independent Director Non-Executive-Independent Director	Sept 15, 2022 Jan 23, 2023 Sept 15, 2022 June 23, 2022	- - - Jan 23, 2023
2. Nomination & Remuneration Committee (NRC)	YES	Mr. GS Hegde (PID) Mrs. Bhagyam Ramani (PID) Mr. Jayant Haritsa (PID)	Chairman (Non-Executive-Independent Director) Non-Executive-Independent Director Non-Executive-Independent Director	Sept 15, 2022 Sept 15, 2022 June 23, 2022	- - -
3. Risk Management Committee (if applicable)	YES	Mrs. Bhagyam Ramani (PID) Mr. Jayant Haritsa (PID) Dr. Golaka Nath* Mr. Kapil Seth	Chairperson (Non-Executive-Independent Director) Non-Executive-Independent Director Non-Executive- Independent Director Independent External Expert	Jan 30, 2019 Sept 15, 2022 Jan 23, 2023 June 01, 2020	- - - -
4. Stakeholder's Relationship Committee	YES	Mr. Jayant Haritsa (PID) Mr. GS Hegde (PID) Mrs. Bhagyam Ramani (PID) Mr. Vikram Kothari (MD)	Chairman (Non-Executive Independent Director) Non-Executive-Independent Director Non-Executive-Independent Director Executive Director	Sept 15, 2022 June 23, 2022 Jan 30, 2019 June 23, 2022	- - - -
<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 January 23, 2023, approved the reconstitution of the Committees of the Governing Board of the Company.

III. Meeting of Board of Directors					
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)
November 02, 2022	January 30, 2023	Yes	6	4	54
December 06, 2022	March 15, 2023	Yes	6	4	
* to be filled in only for the current quarter meetings					

IV. Meetings of Committees					
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*
Audit Committee					
January 30, 2023	Yes	3	3	November 02, 2022	44
March 15, 2023	Yes	3	3		
Nomination and Remuneration Committee					
January 30, 2023	Yes	3	3	November 02, 2022	44
March 15, 2023	Yes	3	3	December 06, 2022	
Risk Management Committee[#]					
January 25, 2023	Yes	3	3	October 02, 2022	84
				November 01, 2022	
Stakeholder Relationship Committee					
-	-	-	-	November 01, 2022	-
* 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					
# Risk Management Committee comprises of 3 PID's (Independent Directors) and one Independent External Person as per SCR (SECC) Regulations, 2018 applicable to NSE Clearing Limited					
V. Related Party Transactions					
Subject				Compliance status (Yes/No/NA)	
				refer note below	
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	

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 **Yes**
 - a. Audit Committee
 - b. Nomination & Remuneration Committee
 - c. Stakeholders Relationship Committee
 - d. Risk management committee (as applicable)
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. **The Compliance report on Corporate Governance for the quarter ended December 31, 2022, was placed before the Board of Directors of the Company. 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.**
 Any comments/observations/advice of the board of directors may be mentioned here.

Name & Designation
Vikram Kothari
 Managing Director

Amit Amlani
 Chief Financial Officer

Ravin Tank
 Company Secretary

Date: April 18, 2023

Note: Information at Table I and II above need to be necessarily given in 1st 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)

I. Disclosure on website in terms of Listing Regulations		
Item	Compliance status (Yes/No/N)	If Yes provide link to website. If No / NA provide reasons
As per regulation 46(2) of the LODR:		
a) Details of business	Yes	https://www.nsclindia.com/about-nse-clearing
b) Terms and conditions of appointment of independent directors	Yes	https://www.nsclindia.com/sites/default/files/disclosure/T_C_Independent_Director_NSCCL.pdf
c) Composition of various committees of board of directors	Yes	https://www.nsclindia.com/sites/default/files/2021-11/mandatory_committees_nscl.pdf https://www.nsclindia.com/sites/default/files/2021-11/Other_Committees.pdf
d) Code of conduct of board of directors and senior management personnel	Yes	https://www.nsclindia.com/sites/default/files/disclosure/NSCCL_code_board.pdf
e) Details of establishment of vigil mechanism/ Whistle Blower policy	Yes	https://www.nsclindia.com/sites/default/files/disclosure/Whistle_Blower_Policy_NCL.pdf
f) Criteria of making payments to non-executive directors	Yes	https://www.nsclindia.com/sites/default/files/disclosure/criteriaformakingpaymentstononexecutivedirectors.pdf
g) Policy on dealing with related party transactions	Yes	https://www.nsclindia.com/sites/default/files/disclosure/NSCCL_Policy_on_Materiality_and_Dealing_with_Related_Party_Transactions.pdf
h) Policy for determining 'material' subsidiaries	Yes	https://www.nsclindia.com/sites/default/files/disclosure-doc/2023-02/NCL%20-%20Policy-on-Determining-Material-Subsidiaries%20-%20January%2030%202023%20-%20Website.pdf
i) Details of familiarization programmes imparted to independent directors	Yes	https://www.nsclindia.com/sites/default/files/disclosure-doc/2023-04/Familiarisation_Programmes_to_independent_Directors_2022_23_0.pdf

j) Email address for grievance redressal and other relevant details	Yes	https://www.nsclindia.com/disclosures/designated-officials-details
k) Contact information of the designated officials of the listed entity who are responsible for assisting and handling investor grievances	Yes	https://www.nsclindia.com/disclosures/designated-officials-details
l) Financial results	Yes	https://www.nsclindia.com/disclosures/financials
m) Shareholding pattern	Yes	https://www.nsclindia.com/disclosures/shareholding-pattern
n) Details of agreements entered into with the media companies and/or their associates	NA	The Company has not entered into any agreements with the media companies and/or their associates during the current financial year
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	The Company has not scheduled any meeting of analysts or institutional investor during the current financial year as the Company is a wholly owned subsidiary with its 100% Equity Share Capital being held by the National Stock Exchange of India Limited (NSE).
p) New name and the old name of the listed entity	Yes	https://www.nsclindia.com/about-nse-clearing
q) Advertisements as per regulation 47 (1)	Yes	https://www.nsclindia.com/disclosures/financials
r) Credit rating or revision in credit rating obtained by the entity for all its outstanding instruments	Yes	https://www.nsclindia.com/about-nse-clearing
s) Separate audited financial statements of each subsidiary of the listed entity in respect of a relevant financial year	Yes	https://www.nsclindia.com/disclosures/financials
As per other regulations of the LODR:		
a) Whether company has provided information under separate section on its website as per Regulation 46(2)	Yes	https://www.nsclindia.com/disclosures/other-disclosures
b) Materiality Policy as per Regulation 30	Yes	https://www.nsclindia.com/sites/default/files/disclosure-doc/2023-02/Policy%20for%20Determination%20and%20Disclosure%20of%20Materiality%20of%20Events%20and%20Information%20-%20January%202023%20-%20Website.pdf
c) Dividend Distribution policy as per Regulation 43A (as applicable)	Yes	https://www.nsclindia.com/sites/default/files/disclosure-doc/2023-04/NCL_Dividend_Policy.pdf

It is certified that these contents on the website of the listed entity are correct.

II Annual Affirmations		
Particulars	Regulation Number	Compliance status (Yes/No/NA) refer note below
<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 & 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 & Remuneration Committee</i>	19(1) & (2)	Yes
<i>Quorum of Nomination and Remuneration Committee meeting</i>	19(2A)	Yes
<i>Meeting of Nomination & 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)	NA
<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, the 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
--	---------------	-----

<p>Note</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> <p>3 If the Listed Entity would like to provide any other information the same may be indicated here.</p>
<p>III Affirmations:</p> <p>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.</p>
<p>Name & Designation</p> <p>Ravin Tank Company Secretary</p>

Date: April 18, 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

I. Disclosure of Loans / guarantees / comfort letters / securities etc. <small>refer note below</small>			
(A) Any loan or any other form of debt advanced by the listed entity directly or indirectly to:			
Entity	Aggregate amount advanced during six months	Balance outstanding at the end of six months	
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, inconnection with any loan(s) or any other form of debt availed by:			
Entity	Type (guarantee, comfortletter etc.)	Aggregate amount of issuance during sixmonths	Balance outstanding at the end of six months (taking into account any invocation)
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
---	-----	-----	-----

(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.

Name & Designation

Amit Amlani

CFO

Date: April 18, 2023

Note

- 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;
 - by a government company to/ for the Government or government company
 - by the listed entity to/for its subsidiary [and joint-venture company] whose accounts are consolidated with the listed entity.
 - by a banking company or an insurance company ; and
 - by the listed entity to its employees or directors as a part of the service conditions
- If the Listed Entity would like to provide any other information, the same may be indicated as Para D in the above table.