

**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: December 31, 2022

<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 postof 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	67	09/01/1952	5	5	7	1
Mr.	G S Hegde	09515748	Public Interest Director Independent-Non-Executive	17/06/2022	-	16/06/2025	7	01/05/1954	1	1	2	-
Mr.	Jayant Haritsa	09524601	Public Interest Director – Independent-Non-Executive	17/06/2022	-	16/06/2025	7	10/03/1964	1	1	2	1

Mr.	Golaka Chandra Nath	09750678	Public Interest Director – Independent-Non-Executive	17/11/2022	-	16/11/2025	2	15/03/1960	1	1	-	-
Mr.	Yatrik Vin	07662795	Share Holder Director	09/09/2022	-	Upto 28 <sup>th</sup> Annual General Meeting	NA	15/08/1966	1	-	3	2
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 October 21, 2022 approved the election of Mrs. Bhagyam Ramani as interim chairperson of the Company.

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

<b>II. Composition of Committees</b>					
Name of Committee	Whether Regular chairperson appointed	Name of Committee members	Category (Chairperson/Executive/Non-Executive/independent/Nominee) <sup>§</sup>	Date of Appointment	Date of Cessation
1. Audit Committee	YES	Mrs. Bhagyam Ramani (PID) Mr. Jayant Haritsa (PID) Mr. G S Hegde (PID)	Chairperson (Non-Executive Independent Director) Non-Executive-Independent Director Non-Executive-Independent Director	Sept 15, 2022 June 23, 2022 Sept 15, 2022	- - -
2. Nomination & Remuneration Committee (NRC)	YES	Mr. GS Hegde (PID)* Mrs. Bhagyam Ramani (PID)* Mr. Jayant Haritsa (PID)	Chairperson (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) Mr. Kapil Seth	Chairperson (Non-Executive-Independent Director) Non-Executive-Independent Director Independent External Expert	Jan 30, 2019 Sept 15, 2022 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	- - - -
§ 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					

Note: The Board of Directors vide Circular Resolution dated on October 21, 2022, approved the reconstitution of the NRC. Mr. G S Hegde, a member of Nomination and Remuneration Committee was appointed as the Chairperson of the Committee.

<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)
July 11, 2022	November 02, 2022	Yes	5	3	35
August 04, 2022	December 06, 2022	Yes	6	4	
September 27, 2022		-	-	-	
* to be filled in only for the current quarter meetings					

<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>					
November 02, 2022	Yes	3	3	August 04, 2022	90
<b>Nomination and Remuneration Committee</b>					
November 02, 2022	Yes	3	3	-	-
December 06, 2022	Yes	3	3	-	-
<b>Risk Management Committee#</b>					
October 02, 2022	Yes	2	2	August 02, 2022	61
November 01, 2022	Yes	2	2		
<b>Stakeholder Relationship Committee</b>					
November 01, 2022	Yes	3	3	-	-
* 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 2 PID's (Independent Directors) and one Independent External Person as per SCR (SECC) Regulations, 2018 applicable to NSE Clearing Limited					
<b>V. Related Party Transactions</b>					
<b>Subject</b>				<b>Compliance status (Yes/No/NA)</b>	
				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 September 30, 2022, was placed before the Board of Directors of the Company. The Compliance report on Corporate Governance for the quarter ended December 31, 2022, 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: January 12, 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