

**ANNEX I**

**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, 2020**

| <b>I. Composition of Board of Directors</b> |                           |              |   |                             |                        |                   |          |                    |  |  |   |   |
|---|---------------------------|--------------|---|-----------------------------|------------------------|-------------------|----------|--------------------|--|--|---|---|
| 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<br><br>[in reference to Regulation 17A(1)] | No of Independent Directorship in listed entities including this listed entity<br><br>[in reference to proviso to regulation 17A(1)] | Number of memberships in Audit/ Stakeholder Committee (s) including this listed entity<br><br>(Refer Regulation 26(1) of Listing Regulations) | No of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity<br><br>(Refer Regulation 26(1) of Listing Regulations) |
| Mr.   | Girish Chandra Chaturvedi | DIN:00110996 | Public Interest Director- Non-Executive Chairman                            | November 08, 2019           | -                      | -                 | 5 months | January 17, 1953   | 2  | 2  | 4   | 2   |
| Mr.   | Vikram Limaye             | DIN:00488534 | MD&CEO – Executive  | July 17, 2017               |                        |                   | -        | September 22, 1966 | 1  | -  | 1-SRC   | -   |
| Ms.   | Anuradha Rao              | DIN:07597195 | Public Interest Director – Non-Executive                                    | November 08, 2019           | -                      | -                 | 5 months | September 28, 1959 | 1  | 1  | 1-Audit Committee   | -   |

|     |                       |               |  |                   |                |   |          |                   |   |   |                            |                            |
|-----|-----------------------|---------------|--|-------------------|----------------|---|----------|-------------------|---|---|----------------------------|----------------------------|
| Mr. | K Narasimha Murthy    | DIN: 00023046 | Public Interest Director – Non-Executive | February 17, 2020 | -              | - | 2 months | August 13, 1957   | 4 | 4 | 3-Audit Committee<br>2-SRC | 2-Audit Committee<br>1-SRC |
| Mr. | S Sudarshan           | DIN: 08636735 | Public Interest Director – Non-Executive | February 17, 2020 | -              | - | 2 months | November 30, 1965 | 1 | 1 | -                          | -                          |
| Mr. | Prakash Parthasarathy | DIN: 02011709 | Shareholder Director- Non-Executive      | May 30, 2012      | August 3, 2018 |   | -        | March 4, 1971     | 1 | - | 1-SRC                      | -                          |
| Mr. | Abhay Havaladar       | DIN: 00118280 | Shareholder Director- Non-Executive      | June 13, 2012     | August 4, 2017 |   | -        | December 5, 1961  | 2 | 1 | 1-SRC<br>2-Audit Committee | 1-SRC                      |
| Ms. | Sunita Sharma         | DIN: 02949529 | Shareholder Director- Non-Executive      | October 19, 2016  | August 2, 2019 |   | -        | March 9, 1959     | 2 | - | 2-SRC                      | 1-SRC                      |

Whether Regular chairperson appointed – YES

Whether Chairperson is related to managing director or CEO – No

§ PAN number of any director would not be displayed on the website of Stock Exchange.

\*\*The Independent director is Public Interest director under Regulation- 2(1) (o) of Securities Contract (Regulation) (Stock Exchange and Clearing Corporation) Regulations, 2018.

\*\*\*NSEIL is not a listed company, however it has been considered as a listed company for the purpose of preparing this report.

& 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.

## II. Composition of Committees

| Name of Committee                       | Whether Regular chairperson | 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<br>Ms. Anuradha Rao<br>Mr. Abhay Havaldar   | Chairman- Public Interest Director<br>Non-Executive- Public Interest Director<br>Non-Executive- Shareholder Director   | February 22, 2020<br>February 22, 2020<br>February 5, 2019  |                   |
| 2. Nomination & Remuneration Committee  | Yes                         | Ms. Anuradha Rao<br>Mr. Girish Chandra Chaturvedi<br>Prof S Sudarshan  | Chairman- Public Interest Director<br>Non-Executive- Public Interest Director<br>Non-Executive- Public Interest Director   | February 22, 2020<br>February 22, 2020<br>February 22, 2020   |                   |
| 3. Risk Management Committee            | Yes                         | Mr. Girish Chandra Chaturvedi<br>Prof. S Sudarshan<br>Mr. Abhijit Sen  | Chairman- Public Interest Director<br>Non-Executive- Public Interest Director<br>Independent External Person   | February 22, 2020<br>February 22, 2020<br>February 8, 2019  |                   |
| 4. Stakeholders Relationship Committee' | Yes                         | Mr. Abhay Havaldar<br><br>Mr. Girish Chandra Chaturvedi<br>Mr. K Narasimha Murthy<br>Mr. Vikram Limaye<br>Mr. Prakash Parthasarathy<br>Ms. Sunita Sharma | Chairman- Non-Executive-Shareholder Director<br><br>Non-Executive- Public Interest Director<br>Non-Executive- Public Interest Director<br>MD & CEO-Executive<br>Non-Executive- Shareholder Director<br>Non-Executive- Shareholder Director | June 7, 2017<br><br>February 22, 2020<br>February 22, 2020<br>August 4, 2017<br>February 8, 2019<br>February 22, 2020 |                   |

| 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 07, 2019   | February 07, 2020                                   | Yes                                | 8  | 5  | 66  |
| December 02, 2019   | February 26, 2020                                   | Yes                                | 8  | 4  |   |
|   | March 24, 2020                                      | Yes                                | 8  | 4  |   |
| IV. Meetings of Committees  |   |                                    |  |  |   |
| <i>Date(s) of meeting of the committee in the relevant quarter</i>  | <i>Whether requirement of Quorum met</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 06, 2020   | Yes   | 3                                  | 2  | November 06, 2019  | 91  |
| <b>Nomination and Remuneration Committee</b>  |   |                                    |  |  |   |
| February 06, 2020   | Yes   | 3                                  | 3  | November 07, 2019  | 90  |
| March 24, 2020  | Yes   | 3                                  | 3  | -  |   |
| <b>Stakeholders Relationship Committee</b>  |   |                                    |  |  |   |
| -   | -   | -                                  | -  | December 20, 2019  | N.A   |
| <b>Risk Management Committee</b>  |   |                                    |  |  |   |
| February 06, 2020   | Yes   | 2#                                 | 2  | November 20, 2019  | 77  |
| # Risk Management Committee comprises of 2 PID's (Independent Directors) and one Independent External Person as per SECC Regulations. |   |                                    |  |  |   |
| V. Related Party Transactions   |   |                                    |  |  |   |
| <b>Subject</b>  |   |                                    |  | <b>Compliance status (Yes/No/NA)</b>                               |   |
|   |   |                                    |  | <i>refer note below</i>  |   |
| 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  |   |

**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 (applicable to the top 500 listed entities)
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, 2019 was placed before the Board of Directors of the Company. The Compliance Report on Corporate Governance for the quarter ended March 31, 2020 will be placed before the Board of Directors at the ensuing Board Meeting.

SD/:

**S. Madhavan**  
**Company Secretary**  
**Date : May 14, 2020**

SD/:

**Yatrik Vin**  
**Chief Financial Officer**  
**Date : May 14, 2020**

**ANNEX II**

| <b>I. Disclosure on website in terms of Listing Regulations</b>   |   |   |
|---|---|---|
| <b>Item</b>   | <b>Compliance status (Yes/No/NA)<br/>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/">https://www.nseindia.com/</a>                               |
| b) Terms and conditions of appointment of independent directors   | YES   | <a href="https://archives.nseindia.co">https://archives.nseindia.co</a>                         |
| c) Composition of various committees of board of directors  | YES   | <a href="https://www.nseindia.com/">https://www.nseindia.com/</a>                               |
| d) Code of conduct of board of directors and senior management personnel  | YES   | <a href="https://archives.nseindia.co">https://archives.nseindia.co</a>                         |
| e) Details of establishment of vigil mechanism/ Whistle Blower policy   | YES   | <a href="https://archives.nseindia.co">https://archives.nseindia.co</a>                         |
| f) Criteria of making payments to non-executive directors   | YES   | <a href="https://archives.nseindia.co">https://archives.nseindia.co</a>                         |
| g) Policy on dealing with related party transactions  | YES   | <a href="https://archives.nseindia.co">https://archives.nseindia.co</a>                         |
| h) Policy for determining 'material' subsidiaries   | YES   | <a href="https://archives.nseindia.co">https://archives.nseindia.co</a>                         |
| i) Details of familiarization programmes imparted to independent directors  | YES   | <a href="https://archives.nseindia.co">https://archives.nseindia.co</a>                         |
| j) Email address for grievance redressal and other relevant details   | YES   | <a href="https://www.nseindia.com/i">https://www.nseindia.com/i</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/i">https://www.nseindia.com/i</a>                             |
| l) Financial results  | YES   | <a href="https://www.nseindia.com/i">https://www.nseindia.com/i</a>                             |
| m) Shareholding pattern   | YES   | <a href="https://www.nseindia.com/i">https://www.nseindia.com/i</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  |   |
| 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-">https://www.nseindia.com/national-stock-</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/i">https://www.nseindia.com/i</a>                             |
| b) Materiality Policy as per Regulation 30  | NA  | <a href="https://www.nseindia.com/i">https://www.nseindia.com/i</a>                             |
| c) Dividend Distribution policy as per Regulation 43A (as applicable)   | Yes   | <a href="https://archives.nseindia.co">https://archives.nseindia.co</a>                         |

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

| <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)                        | YES |
| <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/:

**S.Madhavan**  
**Company Secretary**

**Date : May 14, 2020**