

ANNEX I

**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, 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)
Mr.	Harun R.Khan	07456806	Chairman (Public Interest Director-Independent-NonExecutive)	08/09/2016	08/09/2019	07/09/2022	67	29/07/1954	2	2	2	2
Mr.	Salim Gangadharan	06796232	Public Interest Director-Independent-NonExecutive	03/05/2016	03/05/2019	02/05/2022	71	13/10/1953	2	1	1	-
Mr.	Navin Kumar Maini	00419921	Public Interest Director Independent-NonExecutive	25/05/2016	25/05/2019	24/05/2022	70	12/02/1955	1	1	1	-

Mr.	C VR Rajendran <sup>#</sup>	00460061	Public Interest Director – Independent-NonExecutive	03/05/2016	03/05/2019	02/05/2022	71	08/04/1955	2	1	2	-
Mrs.	Bhagyam Ramani	00107097	Public Interest Director – Independent-NonExecutive	01/06/2017	01/06/2020	31/05/2023	58	09/01/1952	5	5	5	-
Mr.	Yatrik Vin	07662795	Share Holder Director	27/09/2021	-	Upto 27 <sup>th</sup> Annual General Meeting	NA	15/08/1966	1	-	-	-
Mr.	VikramKothari	07898773	Managing Director-Executive	07/11/2017	07/11/2020	06/11/2023	NA	12/10/1970	1	-	-	-

# Shri. CVR Rajendran retired from the position of Managing Director & CEO of CSB Bank, after the office hours on March 31, 2022. Accordingly, he ceased to be a member of all the Committees of Board of CSB Bank with effect from close of office hours on March 31, 2022.

	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	Mr. Harun R Khan (PID) Mr. Salim Gangadharan (PID) Mr. C VR Rajendran (PID) Mrs. Bhagyam Ramani (PID)	Chairman (Non-Executive Independent) Non-Executive-Independent Non-Executive-Independent Non-Executive-Independent	January 30, 2019 January 30, 2019 January 30, 2019 January 30, 2019	- - - -
2. Nomination & Remuneration Committee	YES	Mr. N.K. Maini (PID) Mr. Harun R Khan (PID) Mr. C.VR Rajendran (PID)	Chairman (Non-Executive-Independent) Non-Executive-Independent Non-Executive-Independent	January 30, 2019 January 30, 2019 January 30, 2019	- - -
3. Risk Management Committee (if applicable)	YES	Mr. Salim Gangadharan (PID) Mr. C VR Rajendran (PID) Mrs. Bhagyam Ramani (PID) Mr. Kapil Seth	Chairman (Non-Executive-Independent) Non-Executive-Independent Non-Executive-Independent Independent External Expert	January 30, 2019 January 30, 2019 January 30, 2019 June 01, 2020	- - - -
4. Stakeholder's Relationship Committee	YES	Mr. Harun R Khan (PID) Mr. N.K. Maini (PID) Mrs. Bhagyam Ramani (PID)	Chairman (Non-Executive Independent) Non-Executive-Independent Non-Executive-Independent	January 30, 2019 January 30, 2019 January 30, 2019	- - -
<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>					

<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)
October 27, 2021	February 02, 2022	Yes	7	5	47
December 16, 2021	February 23, 2022	Yes	6	5	20
* 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>					
February 02, 2022	Yes	4	4	October 27, 2021	97
February 23, 2022	Yes	4	4		20
<b>Nomination &amp; Remuneration Committee</b>					
January 19, 2022	Yes	3	3	-	-
February 22, 2022	Yes	3	3	-	-
<b>Risk Management Committee<sup>#</sup></b>					
February 01, 2022	Yes	3	3	October 26, 2021	97
<b>Stakeholder Relationship Committee</b>					
-	-	-	-	October 18, 2021	-
* 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					
<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 December 31, 2021, was placed before the Board of Directors of the Company. The Compliance report on Corporate Governance for the quarter ended March 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**

Sd/  
**Vikram Kothari**  
Managing Director

Sd/  
**Amit Amlani**  
Chief Financial Officer

**Date: April 21, 2022**

**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

**ANNEX II**

**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/N)</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.nscclindia.com/NSCCL/about_nsccl.htm">https://www.nscclindia.com/NSCCL/about_nsccl.htm</a>
b) Terms and conditions of appointment of independent directors	Yes	<a href="https://www.nscclindia.com/NSCCL/disclosures/resources/T_C_Independent_Director_NSCCL.pdf">https://www.nscclindia.com/NSCCL/disclosures/resources/T_C_Independent_Director_NSCCL.pdf</a>
c) Composition of various committees of board of directors	Yes	<a href="https://www.nscclindia.com/NSCCL/about_us/resources/mandatory_committees_nsccl.pdf">https://www.nscclindia.com/NSCCL/about_us/resources/mandatory_committees_nsccl.pdf</a>  <a href="https://www.nscclindia.com/NSCCL/about_us/resources/Other_Committees.pdf">https://www.nscclindia.com/NSCCL/about_us/resources/Other_Committees.pdf</a>
d) Code of conduct of board of directors and senior management personnel	Yes	<a href="https://www.nscclindia.com/NSCCL/disclosures/resources/NSCCL_code_board.pdf">https://www.nscclindia.com/NSCCL/disclosures/resources/NSCCL_code_board.pdf</a>
e) Details of establishment of vigil mechanism/ Whistle Blower policy	Yes	<a href="https://www.nscclindia.com/NSCCL/disclosures/resources/Whistle_Blower_Policy_NCL.pdf">https://www.nscclindia.com/NSCCL/disclosures/resources/Whistle_Blower_Policy_NCL.pdf</a>
f) Criteria of making payments to non-executive directors	Yes	<a href="https://www.nscclindia.com/NSCCL/disclosures/resources/criteriaformakingpaymentstononexecutivedirectors.pdf">https://www.nscclindia.com/NSCCL/disclosures/resources/criteriaformakingpaymentstononexecutivedirectors.pdf</a>
g) Policy on dealing with related party transactions	Yes	<a href="https://www.nscclindia.com/NSCCL/disclosures/resources/NSCCL_Policy_on_Materiality_and_Dealing_with_Related_Party_Transactions.pdf">https://www.nscclindia.com/NSCCL/disclosures/resources/NSCCL_Policy_on_Materiality_and_Dealing_with_Related_Party_Transactions.pdf</a>
h) Policy for determining 'material' subsidiaries	Yes	<a href="https://www.nscclindia.com/NSCCL/disclosures/resources/Policy-on-Determining-Material-Subsidiaries.pdf">https://www.nscclindia.com/NSCCL/disclosures/resources/Policy-on-Determining-Material-Subsidiaries.pdf</a>
i) Details of familiarization programmes imparted to independent directors	Yes	<a href="https://www.nscclindia.com/NSCCL/disclosures/resources/Familiarisation_Programmes_to_independent_Directors_2021_22.pdf">https://www.nscclindia.com/NSCCL/disclosures/resources/Familiarisation_Programmes_to_independent_Directors_2021_22.pdf</a>

j) Email address for grievance redressal and other relevant details	Yes	<a href="https://www.nscclindia.com/NSCCL/disclosures/des_contc_detail.htm">https://www.nscclindia.com/NSCCL/disclosures/des_contc_detail.htm</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.nscclindia.com/NSCCL/disclosures/des_contc_detail.htm">https://www.nscclindia.com/NSCCL/disclosures/des_contc_detail.htm</a>
l) Financial results	Yes	<a href="https://www.nscclindia.com/NSCCL/disclosures/nscl_dis_financials.htm">https://www.nscclindia.com/NSCCL/disclosures/nscl_dis_financials.htm</a>
m) Shareholding pattern	Yes	<a href="https://www.nscclindia.com/NSCCL/disclosures/nscl_dis_shp.htm">https://www.nscclindia.com/NSCCL/disclosures/nscl_dis_shp.htm</a>
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	<a href="https://www.nscclindia.com/NSCCL/about_nscl.htm">https://www.nscclindia.com/NSCCL/about_nscl.htm</a>
q) Advertisements as per regulation 47 (1)	Yes	<a href="https://www.nscclindia.com/NSCCL/disclosures/nscl_dis_announc">https://www.nscclindia.com/NSCCL/disclosures/nscl_dis_announc</a>
r) Credit rating or revision in credit rating obtained by the entity for all its outstanding instruments	Yes	<a href="https://www.nscclindia.com/NSCCL/about_nscl.htm">https://www.nscclindia.com/NSCCL/about_nscl.htm</a>
s) Separate audited financial statements of each subsidiary of the listed entity in respect of a relevant financial year	Yes	<a href="https://www.nscclindia.com/NSCCL/disclosures/nscl_dis_financials.htm">https://www.nscclindia.com/NSCCL/disclosures/nscl_dis_financials.htm</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.nscclindia.com/NSCCL/disclosures/nscl_dis_other_dis.htm">https://www.nscclindia.com/NSCCL/disclosures/nscl_dis_other_dis.htm</a>
b) Materiality Policy as per Regulation 30	Yes	<a href="https://www.nscclindia.com/NSCCL/disclosures/resources/NSCCL_Policy_on_Materiality_and_Dealing_with_Related_Party_Transactions.pdf">https://www.nscclindia.com/NSCCL/disclosures/resources/NSCCL_Policy_on_Materiality_and_Dealing_with_Related_Party_Transactions.pdf</a>
c) Dividend Distribution policy as per Regulation 43A (as applicable)	Yes	<a href="https://www.nscclindia.com/NSCCL/disclosures/resources/Dividend_distribution_policy_260919.pdf">https://www.nscclindia.com/NSCCL/disclosures/resources/Dividend_distribution_policy_260919.pdf</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)	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>	<i>26(4)</i>	Omitted w.e.f. May 05, 2021
<i>Policy with respect to Obligations of directors and senior management</i>	<i>26(2) &amp; 26(5)</i>	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/  
**Vikram Kothari**  
**Managing Director**

Sd/  
**Amit Amlani**  
**Chief Financial Officer**

Date: April 21, 2022

**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, 2022

<b>I. Disclosure of Loans / guarantees / comfort letters / securities etc.</b> <small>refer note below</small>			
(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	-	-	
Promoter Group or any other entity controlled by them	-	-	
Directors (including relatives) or any other entity controlled by them	-	-	
KMPs or any other entity controlled by them	-	-	
(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	-	-	-
Promoter Group or any other entity controlled by them	-	-	

	Directors (including relatives) or any other entity controlled by them	-	-	-	
		-	-	-	

KMPs or any other entity controlled by them	-	-	-
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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	-	-	-
Promoter Group or any other entity controlled by them	-	-	-
Directors (including relatives) or any other entity controlled by them	-	-	-
KMPs or any other entity controlled by them	-	-	-

**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**

Sd/

**Amit Amlani**

**CFO**

**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..*

Date: April 21, 2022

**Confidential**