

## **NSE CLEARING LIMITED**

### **FAMILIARIZATION PROGRAM FOR INDEPENDENT DIRECTORS**

#### **1. Objective**

The Companies Act, 2013 (“the Act”) read with Regulation 25(7) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, place increased responsibilities on Independent Directors of the Company. In order to enable the Independent Directors to fulfill their responsibilities efficiently and effectively, a Familiarisation Programme (“the programme”) has been put in place by the NSE Clearing Limited (“NCL” or “the Company”) to assist them understand details about the Company, their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, business model of the Company etc.

#### **2. Familiarization Process**

- 2.1.** The Company conducts orientation programs / presentations / training sessions, periodically at regular intervals, to familiarize the Independent Directors with the strategy, operations and functions of the Company.
- 2.2.** Such orientation programs / presentations / training sessions provide an opportunity to the Independent Directors to interact with the senior leadership team of the Company and help them to understand the Company’s strategy, business model, group structure, operations, service offerings, markets, organization structure, finance, human resources, technology, quality, facilities, risk management strategy, governance policies, designated channels for flow of information and such other areas as deemed necessary.
- 2.3.** The programs / presentations also familiarize the Independent Directors with their roles, rights and responsibilities.
- 2.4.** The Company may include such other details and information, as required, during the introductory familiarization program / presentation, when a new Independent Director comes on the Board of the Company.

#### **3. Review of the Program**

The Company may periodically review this Program and make suitable revisions, as may be deemed necessary, from time to time.

- Details of training programme attended by independent directors during F.Y. 2023-24: A total of 8 training sessions for independent directors were conducted in the year.

| Sr. No. | Name                | Number Programmes attended in the F.Y. 2023-24 | Number of Programmes attended during his / her tenure | Number hours spent in such Programmes in the F.Y. 2023-24 | Number of hours spent in Such Programmes during his/her tenure |
|---------|---------------------|--|---|---|--|
| 1.      | Mrs. Bhagyam Ramani | 2  | 41 (appointed since June 2017)                        | 2 Hours   | 47 hours 35 minutes  |
| 2.      | Mr. Abhaya Hota     | 8  | 08 (appointed since April 2023)                       | 8 Hours   | 8 Hours  |
| 3.      | Dr. Golaka Nath     | 8  | 10 (appointed since November 2022)                    | 8 Hours   | 10 Hours   |
| 4.      | Mr. G S Hegde       | 8  | 13 (appointed since June 2022)                        | 8 Hours   | 13 Hours   |
| 5.      | Mr. Jayant Haritsa  | 8  | 13 (appointed since June 2022)                        | 8 Hours   | 13 Hours   |
| 6.      | Mrs. Priti Savla    | 8  | 08 (appointed since April 2023)                       | 8 Hours   | 8 Hours  |

Note:

1. Mrs. Bhagyam Ramani ceased to be Public Interest Director on the Governing Board of the Company w.e.f. May 31, 2023.