

**EXTRACT OF MINUTES OF THE 208<sup>th</sup> MEETING OF THE BOARD OF DIRECTORS OF NATIONAL STOCK EXCHANGE OF INDIA LIMITED (NSE or the Company) HELD ON TUESDAY, SEPTEMBER 17, 2024, FROM 5.00 PM TO 6.38 PM AT THE GROUND FLOOR, CONFERENCE ROOM, 'A' WING, EXCHANGE PLAZA, BANDRA-KURLA COMPLEX, BANDRA (EAST), MUMBAI 400 051.**

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### **Approval for amendment in the Byelaws and Regulations of the Company**

The Board was informed that in accordance with its previous approvals granted on August 7, 2024 and May 3, 2024, certain amendments with respect to online resolution of disputes in the Indian securities market, were made to the Byelaws and Regulations, reproduced below:

#### **Board meeting dated May 3, 2024:**

Insertion of Clause 20(a) in Chapter XI- Arbitration of the NSE Byelaws:

*"Interpretation*

*(20) -----*

*(a) All claims, differences, or disputes under consideration of the GRC or in relation to which arbitration/ appellate arbitration proceedings have been commenced on or before August 16, 2023, shall be resolved as per the applicable framework prescribed under Chapter XI and XIII of the Byelaws."*

Board Meeting dated August 07, 2024 –

The Board approved the inclusion of chapters XIA- Dispute Resolution in the NSE Byelaws and Chapter VA- Dispute Resolution in the NSE Regulations. Extract from the Chapter XIA- Dispute Resolution of NSE Byelaws mentions:

*"Applicability of this Chapter*

*(25) Notwithstanding anything contained in this Chapter, all claims, differences or disputes under consideration of the GRC or in arbitration/ appellate arbitration on or before August 16, 2023, shall be resolved as per the applicable framework prescribed under Chapter XI and XIII of the Byelaws."*

Extract from the Chapter VA- Dispute Resolution of NSE Regulations mentions:

*"5.11 APPLICABILITY*

*Notwithstanding anything contained in this Chapter, all claims, differences or disputes under consideration of the GRC or in arbitration/ appellate arbitration on or before August 16, 2023, shall be resolved as per Chapters XI and XIII of the Byelaws*

*of National Stock Exchange of India Limited read with Chapter 5 of the National Stock Exchange (Capital Market) Trading Regulations, 1994.”*

The Board was apprised that the dispute resolution framework existing prior to the ODR Circular would continue to apply to matters received before August 16, 2023, i.e., the date of implementation of the ODR Circular and hence in order to avoid confusion in terms of interpretation, it was proposed that the words “on or” could be removed from the provision 20(a) of Chapter XI-Arbitration and provision 25 of Chapter XIA, Dispute Resolution of NSE Byelaws and provision 5.11 of Chapter VA-Dispute Resolution of NSE Regulations (All segments) respectively.

The Board noted the facts of the matter and approved the proposed amendments to the Byelaws and Regulations of the Company as under:

Insertion of Clause 20(a) in Chapter XI- Arbitration of the NSE Byelaws:

*“Interpretation*

*(20) -----*

*(a) All claims, differences, or disputes under consideration of the GRC or in relation to which arbitration/ appellate arbitration proceedings have been commenced before August 16, 2023, shall be resolved as per the applicable framework prescribed under Chapter XI and XIII of the Byelaws.”*

Board Meeting dated August 07, 2024 –

The Board approved the inclusion of chapters XIA- Dispute Resolution in the NSE Byelaws and Chapter VA- Dispute Resolution in the NSE Regulations. Extract from the Chapter XIA- Dispute Resolution of NSE Byelaws mentions:

*“Applicability of this Chapter*

*(25) Notwithstanding anything contained in this Chapter, all claims, differences or disputes under consideration of the GRC or in arbitration/ appellate arbitration before August 16, 2023, shall be resolved as per the applicable framework prescribed under Chapter XI and XIII of the Byelaws.”*

Extract from the Chapter VA- Dispute Resolution of NSE Regulations mentions:

*“5.11 APPLICABILITY*

*Notwithstanding anything contained in this Chapter, all claims, differences or disputes under consideration of the GRC or in arbitration/ appellate arbitration before August 16, 2023, shall be resolved as per Chapters XI and XIII of the Byelaws of National Stock Exchange of India Limited read with Chapter 5 of the National Stock Exchange (Capital Market) Trading Regulations, 1994.”.....*