

**SECRETARIAL COMPLIANCE REPORT OF NATIONAL STOCK EXCHANGE OF INDIA
LIMITED FOR THE YEAR ENDED MARCH 31, 2021**

**To
The Board of Directors
National Stock Exchange of India Limited**

We, BNP & Associates, have examined:

- (a) all the documents and records made available to us and explanations provided by National Stock Exchange of India Limited ("the Company"),
- (b) the filings / submissions made by the Company,
- (c) website of the Company,
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this certification,

for the year ended March 31, 2021 ("Review Period") in respect of compliance with the provisions of:

- (a) the Securities and Exchange Board of India Act, 1992 and the Regulations, circulars, guidelines issued thereunder; and
- (b) the Securities Contracts (Regulation) Act, 1956, rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars / guidelines issued thereunder, have been examined, include: -

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 to the extent applicable as a Recognized Stock Exchange pursuant to Securities Contracts (Regulation) (Stock Exchanges and Clearing Corporations) Regulations, 2018 ('SECC Regulation');
- (b) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (c) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act, 2013 and dealing with client;
- (d) Securities Contracts (Regulation) (Stock Exchanges & Clearing Corporations) Regulations, 2018
and circulars/ guidelines issued thereunder;

and based on the above examination, we hereby report that, during the Review Period:

- (a) The Company has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:-

Sr. No	Compliance Requirement (Regulations/ circulars / guidelines including specific clause)	Deviations	Observations/ Remarks of the Practicing Company Secretary
NIL			

- (b) The Company has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued thereunder insofar as it appears from our examination of those records.
- (c) The following are the details of actions taken against the company/ its promoters/ directors/ material subsidiaries by SEBI (*including under the Standard Operating Procedures issued by SEBI through various circulars*) under the aforesaid Acts/ Regulations and circulars/ guidelines issued thereunder:

Sr. No.	Action taken by	Details of violation	Details of action taken E.g. fines, warning letter, debarment, etc.	Observations / remarks of the Practicing Company Secretary, if any.
1.	SEBI	Violation of Regulation 27(4) of SECC Regulation	Penalty of Rs. 50 lakhs has been levied vide order dated August 25, 2020.	The Company with the approval of the board has paid the penalty as levied by SEBI.
2.	SEBI	Violation with respect to investments made by the Company and its subsidiaries in certain entities.	Penalty of Rs. 6 crores has been levied vide order dated October 1, 2020.	An appeal has been preferred by the Company against the SEBI order and the Hon'ble SAT has stayed the operation of SEBI order dated October 1, 2020 vide its interim order dated

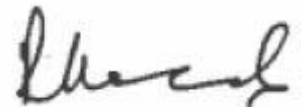
				December 11, 2020. The matter is pending before SAT. The next date of hearing in the matter is on June 25, 2021.
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(d) The Company has taken the following actions to comply with the observations made in previous reports:

Sr. No.	Observations of the Practicing Company Secretary in the previous reports	Observations made in the secretarial compliance report for the year ended...	Actions taken by the Company, if any	Comments of the Practicing Company Secretary on the actions taken by the Company
NA				

(e) The Company has complied with the points 6(A) and 6(B) as mentioned in SEBI Circular No. CIR/CFD/CMD1/114/2019 dated October 18, 2019 and it has incorporated all the terms and conditions in the respective appointment letter/ supplemental letter issued to the Statutory Auditors.

For BNP & Associates
Company Secretaries
[Firm Regn. No. P2014MH037400]
PR No. 637/2019



Kalidas Ramaswami
Partner
FCS 2440 / CP No. 22856
UDIN: F002440C000279024

Place: Mumbai
Date: 11/05/2021