

## Disclosure of Related party Transactions on Standalone basis for FY 2018-19

In pursuance with Regulation 23(9) of SEBI (Listing Obligations and Disclosure Requirements) (Amendments) Regulations, 2018

(a) Names of the related parties and related party relationship

Sr. No.	Related Party	Nature of Relationship
1	NSE Clearing Limited (formerly known as National Securities Clearing Corporation Limited)	Subsidiary Company
2	NSE Investments Ltd (formerly known as NSE Strategic Investment Corporation Limited)	Subsidiary Company
3	NSE IFSC Limited	Subsidiary Company
4	NSE IFSC Clearing Corporation Limited	Subsidiary's Subsidiary Company
5	NSEIT Limited	Subsidiary's Subsidiary Company
6	NSE Data & Analytics Limited (formerly known as DotEx International Limited)	Subsidiary's Subsidiary Company
7	NSE Indices Ltd (formerly known as India Index Services & Products Limited)	Subsidiary's Subsidiary Company
8	NSE Infotech Services Limited	Subsidiary's Subsidiary Company
9	NSE.IT (US) Inc.*	Subsidiary's Subsidiary's Subsidiary Company
10	Aujas Networks Private Limited	Subsidiary's Subsidiary's Subsidiary Company (w.e.f. 22.03.2019)
11	NSE Academy Limited	Subsidiary's Subsidiary Company
12	NSE Foundation	Subsidiary Company (w.e.f. 05.03.2018)
13	National Securities Depository Limited	Associate Company
14	BFSI Sector Skill Council of India	Associate Company
15	Power Exchange India Limited	Subsidiary's Associate
16	NSDL e-Governance Infrastructure Limited	Subsidiary's Associate
17	Market Simplified India Limited	Subsidiary's Associate
18	Computer Age Management Services Private Limited	Subsidiary's Associate
19	Receivables Exchange Of India Limited	Subsidiary's Associate
20	Mr. Vikram Limaye - Managing Director (w.e.f. 17-Jul-2017)	Key Management Personnel
21	Mr. J. Ravichandran - CEO - Incharge (upto to 16-Jul-17)	Key Management Personnel
22	Mr. Ashok Chawla (upto 11-Jan-2019)	Key Management Personnel
23	Mr. Ravi Narain (upto 1-Jun-17)	Key Management Personnel
24	Mr. Abhay Havaladar	Key Management Personnel
25	Mr. Dinesh Kanabar	Key Management Personnel
26	Mr. Naved Masood	Key Management Personnel
27	Mr. T. V. Mohandas Pai	Key Management Personnel
28	Mr. Prakash Parthasarathy	Key Management Personnel
29	Ms. Dharmishta Raval	Key Management Personnel
30	Ms. Sunita Sharma nominee of Life Insurance Corporation of India	Key Management Personnel
31	Ms. Anshula Kant nominee of State Bank Of India (upto 28-Sep-2018)	Key Management Personnel

\* The principal place of business of NSEIT (US) Inc is located in US.

(b) Details of transaction (including service tax wherever levied) with parties are as follows :

Name of the Related Party	Nature of Transactions	(Rs. in Crores.)	
		Year ended 31.03.2019	Year ended 31.03.2018
NSE Clearing Limited (formerly known as National Securities Clearing Corporation Limited)	Usage charges received	20.01	18.85
	Space and Infrastructure usage charges received	10.74	5.51
	Reimbursement received for expenses on staff on	9.50	1.51
	Reimbursement received for other expenses incurred	37.32	40.02
	Reimbursement paid for CAMS Charges	0.91	0.81
	Dividend received	36.00	72.00
	Clearing and Settlement charges paid	164.81	141.70
	Investment in Equity Share Capital	5.64	5.64
	Closing balance (Credit)/Debit	9.20	(8.96)
NSE IFSC Limited	Reimbursement received for expenses on staff on	2.26	1.37
	Subscription of Equity share capital	40.00	25.00
	Deposit received	-	0.03
	Reimbursement received for other expenses incurred	0.00	0.67
	Sale of assets	0.60	1.52
	Investment in Equity Share Capital	90.00	50.00
	Closing balance (Credit)/Debit	12.88	7.67
NSE IFSC Clearing Corporation Limited	Reimbursement received for expenses on staff on	0.32	0.84
	Reimbursement received for other expenses incurred	0.00	0.10
	Closing balance (Credit)/Debit	1.54	1.24
NSEIT Limited	Reimbursement received for other expenses incurred	0.00	0.01
	Software Development Charges paid	2.50	0.15
	Software Expenses	0.27	-
	Repairs and maintenance – Computer trading .	34.10	36.66
	Reimbursement paid for IPO Expenses received	-	0.10
	STP Charges Received	0.01	0.01
	Test expenses paid	-	6.85
	Empanelment charges received	0.05	0.09
	IT management and consultancy charges paid	11.20	4.93
	Closing balance (Credit)/Debit	(6.42)	(22.41)
NSE Data & Analytics Limited (formerly known as DotEx International Limited)	Space and Infrastructure usage charges received	1.82	1.29
	Reimbursement received for expenses on staff on	5.62	3.81
	Reimbursement received for other expenses incurred	2.42	0.45
	Reimbursement received for expenses incurred	0.12	-
	Empanelment charges received	0.09	0.06
	Amount received towards revenue sharing on account of	26.94	22.55
	Recovery towards web trading facility provided to members	1.82	1.82
	Web trading related expenses paid	25.00	18.97
	Closing balance (Credit)/Debit	(2.53)	0.40
NSE Indices Limited (formerly known as India Index Services &	License fees paid	16.52	12.73

Products Limited)	Usage Charges received	0.89	0.87
	Space and Infrastructure usage charges received	1.78	1.71
	Reimbursement received for expenses on staff on	3.42	3.27
	Reimbursement received for other expenses incurred	8.53	0.49
	Closing balance (Credit)/Debit	(0.31)	(0.13)
<b>Name of the Related Party</b>	<b>Nature of Transactions</b>	<b>Year ended 31.03.2019</b>	<b>Year ended 31.03.2018</b>
NSE Infotech Services Limited	IT management and consultancy charges paid	6.57	34.13
	Repairs and maintenance – Computer trading .	5.17	26.15
	Rent received	0.09	0.54
	Reimbursement received for other expenses incurred	0.92	1.29
	Closing balance (Credit)/Debit	(0.58)	(15.46)
<b>Name of the Related Party</b>	<b>Nature of Transactions</b>	<b>Year ended 31.03.2019</b>	<b>Year ended 31.03.2018</b>
NSE Investments Limited (formerly known as NSE Strategic Investment Corporation Limited)	Space and Infrastructure usage charges received	0.23	0.24
	Dividend Received	144.55	47.91
	Reimbursement received for expenses on staff on	1.14	1.34
	Reimbursement received for other expenses incurred	0.10	1.47
	Investment in Preference Share Capital	412.97	412.97
	Investment in Equity Share Capital	413.13	413.13
Closing balance (Credit)/Debit	0.64	1.09	
<b>Name of the Related Party</b>	<b>Nature of Transactions</b>	<b>Year ended 31.03.2019</b>	<b>Year ended 31.03.2018</b>
NSE Academy Limited	Reimbursement received for expenses on staff on	5.02	2.48
	Refund of NISM income received on their behalf	11.47	-
	Sharing of Expenses	-	0.48
	Reimbursement received for other expenses incurred	0.74	0.77
	Space and Infrastructure usage charges received	1.89	0.88
	Closing balance (Credit)/Debit	0.26	0.14
<b>Name of the Related Party</b>	<b>Nature of Transactions</b>	<b>Year ended 31.03.2019</b>	<b>Year ended 31.03.2018</b>
NSE Foundation (w.e.f. 05.03.2018)	Investment in Equity Share Capital	0.04	0.04
	Space and Infrastructure usage charges received	0.28	-
	Reimbursement received for expenses on staff on	0.82	-
	Reimbursement received for other expenses incurred	0.26	0.01
	Contribution towards CSR	26.90	54.49
	Closing balance (Credit)/Debit	0.38	0.01
<b>Name of the Related Party</b>	<b>Nature of Transactions</b>	<b>Year ended 31.03.2019</b>	<b>Year ended 31.03.2018</b>
National Securities Depository Limited	Dividend received	2.40	2.40
	Other Charges Received	0.00	-
	Sitting Fees Received	0.15	0.06
	DP Validation Charges	0.53	1.69
	Investment in Equity Share Capital	58.92	58.92
	Closing balance (Credit)/Debit	0.01	0.01
<b>Name of the Related Party</b>	<b>Nature of Transactions</b>	<b>Year ended 31.03.2019</b>	<b>Year ended 31.03.2018</b>
NSDL e-Governance Infrastructure Limited	PAN verification charges paid	0.16	-
	Closing balance (Credit)/Debit	(0.09)	-
<b>Name of the Related Party</b>	<b>Nature of Transactions</b>	<b>Year ended 31.03.2019</b>	<b>Year ended 31.03.2018</b>
BFSI Sector Skill Council of India	Amount paid towards PMKVY centres	-	0.20
	Investment in Equity Share Capital	1.00	1.00
	Closing balance (Credit)/Debit	-	-
<b>Name of the Related Party</b>	<b>Nature of Transactions</b>	<b>Year ended 31.03.2019</b>	<b>Year ended 31.03.2018</b>
Computer Age Management Services Private Limited	Sharing of Income	0.64	-
	Amount paid towards Rent	0.23	0.24
	Closing balance (Credit)/Debit	(0.61)	(0.09)
<b>Name of the Related Party</b>	<b>Nature of Transactions</b>	<b>Year ended 31.03.2019</b>	<b>Year ended 31.03.2018</b>
Receivables Exchange Of India Limited	Reimbursement received for other expenses incurred	0.23	0.17
	Sale of assets	-	0.39
	Usage charges received	0.36	1.41
	Space and Infrastructure usage charges received	0.61	1.28
	Reimbursement received for expenses on staff on	1.15	2.02
	Closing balance (Credit)/Debit	1.15	0.63
Mr. Vikram Limaye (w.e.f. 17-Jul-17)	Short-term employee benefits	7.09	3.89
	Post-employment benefits*	0.24	0.15
	Long-term employee benefits**	0.77	-
	Total Remuneration	8.10	4.04
Mr. J. Ravichandran - CEO - Incharge (upto 16-Jul-17)	Short-term employee benefits	-	1.51
	Post-employment benefits*	-	0.12
	Long-term employee benefits**	-	0.18
	Total Remuneration	-	1.81
<b>Key Management Personnel</b>	<b>Sitting Fees Paid to Directors</b>	<b>2.48</b>	<b>3.63</b>

\*As the liabilities for defined benefit plan are provided on actuarial basis for the Company as a whole, the amount pertaining to key managerial persons are not included.

\*\* includes 50% of the variable pay payable after 3 years subject to certain conditions.

All related parties transaction enter during the year were in ordinary course of business. Outstanding balances as at the year end are unsecured and settlement occurs in cash. There have been no guarantees provided or received for any related parties receivables or payables as of March 31, 2019 and March 31, 2018. The Company has not recorded any impairment of receivables relating to amount owed by related parties.

## Disclosure of Related party Transactions on Consolidated basis for FY 2018-19

(a) Names of the related parties and related party relationships

Sr.	Related Party	Nature of Relationship	Principal Activities	% Holding
1	Power Exchange India Limited	Associate Company	Trading Facility in power	30.95%
2	NSDL e-Governance Infrastructure Limited	Associate Company	E-Governance Solutions	25.05%
3	National Securities Depository Limited	Associate Company	Depository Services	24.00%
4	Computer Age Management Services Private Limited	Associate Company	Mutual Fund Transfer Agency	44.99% upto 05.09.2018 & 37.50% w.e.f. 06.09.2018
5	Market Simplified India Limited	Joint Venture Company	Software Industry	30.00%
6	CAMS Investor Services Private Limited	Subsidiary of Associate Company	Mutual Fund Transfer Agency	44.99% upto 05.09.2018 & 37.50% w.e.f. 06.09.2018
7	NSDL Database Management Limited	Subsidiary of Associate Company	Depository Services	24.00%
8	BFSI Sector Skill Council of India	Associate Company	Skill Council	49.00%
9	Receivables Exchange of India Limited	Associate Company	Online Platform for financing	30.00%

Sr.	List of Key Management Personnel
1	Mr. Vikram Limaye - Managing Director (w.e.f. 17-Jul-2017)
2	Mr. J. Ravichandran - CEO - Incharge (upto 16-Jul-17)
3	Mr. Ashok Chawla (upto 11-Jan-2019)
4	Mr. Ravi Narain (upto 1-Jun-17)
5	Mr. Abhav Havaldar
6	Mr. Dinesh Kanabar
7	Mr. Naved Masood
8	Mr. T. V. Mohandas Pa
9	Mr. Prakash Parthasarathy
10	Ms. Dharmishtha Rava
11	Ms. Sunita Sharma nominee of Life Insurance Corporation of India
12	Ms. Anshula Kant nominee of State Bank Of India (upto 28-Sep-2018)

	(Rs. In Crores)	
	31.03.2019	31.03.2018
<b>Power Exchange of India Limited</b>		
<b>Nature of Transactions</b>		
Application Development and Maintenance Services	1.05	0.60
Closing balances (Credit) / Debit	0.35	0.04
<b>NSDL e-Governance Infrastructure Limited</b>		
<b>Nature of Transactions</b>		
Application Development and Maintenance Services	1.10	0.86
Dividend received	6.51	6.51
Sitting Fees Received	0.04	-
Director Commission	0.23	-
Closing balances (Credit) / Debit	0.21	0.38
<b>National Securities Depository Limited</b>		
<b>Nature of Transactions</b>		
Dividend received	2.40	2.40
STP Charges received	-	0.06
Application Development and Maintenance Services	0.19	0.23
Sitting Fees Received	0.15	-
DP Validation Charges	0.53	1.69
Closing balances (Credit) / Debit	0.13	0.11
<b>NSDL Database Management Ltd</b>		
<b>Nature of Transactions</b>		
Application Development and Maintenance Services	0.85	0.09
Infrastructure Management Services	0.02	0.09
Closing balances (Credit) / Debit	0.88	0.09
<b>BFSI Sector Skill Council of India</b>		
<b>Nature of Transactions</b>		
Amount paid towards Pradhan Mantri Kaushalya Vikas Yojna(PMKVY) centres*	-	0.20
Closing balances (Credit) / Debit	-	-
<b>Computer Age Management Services Private Limited</b>		
<b>Nature of Transactions</b>		
Dividend Received	45.97	43.22
Sharing of Income	0.64	-
Sitting Fees Received	0.06	0.04
Amount paid towards Rent	0.23	0.24
Closing balances (Credit) / Debit	(0.61)	(0.09)
<b>CAMS Investor Services Private Limited</b>		
<b>Nature of Transactions</b>		
KRA fees received / receivable	0.18	0.37
KRA fees Paid / payable*	0.00	0.00
Closing balances (Credit) / Debit	0.03	0.03
<b>Market Simplified India Limited (formerly known as INXS Technologies Limited)</b>		
<b>Nature of Transactions</b>		
License Fees paid/ payable	0.71	0.76
Closing balances (Credit) / Debit	(0.11)	-
<b>Receivables Exchange Of India Limited</b>		
<b>Nature of Transactions</b>		
Reimbursement received towards expenses incurred	0.23	0.84
Sale of assets	-	0.39
Usage charges received	0.36	1.41
Reimbursement received for expenses on staff on deputation	1.15	2.02
Reimbursement received for space and infrastructure charges	0.61	1.28
Closing balances (Credit) / Debit	1.15	0.63
<b>Key Management Personnel - Mr. Vikram Limaye - Managing Director (w.e.f. 17-Jul-2017)</b>		
<b>Nature of Transactions</b>		
Short-term employee benefits	7.09	3.89
Post-employment benefits(Refer note 32.2)	0.24	0.15
Long-term employee benefits(Refer note 32.1)	0.77	-
Total Remuneration	8.10	4.04
<b>Key Management Personnel - Mr. J. Ravichandran - CEO - Incharge (upto 16-Jul-2017)</b>		
<b>Nature of Transactions</b>		
Short-term employee benefits	-	1.51
Post-employment benefits(Refer note 32.2)	-	0.12
Long-term employee benefits(Refer note 32.1)	-	0.18
Total Remuneration	-	1.81
<b>Key Management Personnel</b>		
<b>Nature of Transactions</b>		
Sitting Fees Paid to Directors	2.48	3.63

includes 50% of the variable pay payable after 3 years subject to certain conditions.

As the liabilities for defined benefit plan are provided on actuarial basis for the Company as a whole, the amount pertaining to key managerial persons are not included.

\* 0.00 denotes amounts below the rounding off convention

All related parties transaction enter during the year were in ordinary course of business. Outstanding balances as at the year end are unsecured and settlement occurs in cash. There have been no guarantee provided or received for any related parties receivable or payables as of and for the year ended March 31, 2019 and March 31, 2018. The Group has not recorded any impairment of receivables relating to amount owed by related parties.