

Relevant Extracts of the Minutes of the Meeting of the Governing Board of NSE Clearing Limited held on Wednesday, January 22, 2025

1. Review and approval of the existing NCL Policy on framework for orderly winding down of critical operation and services.

The Board was informed that the policy framework contains a Standard Operating Procedure (SOP) outlining the manner in which the critical operations and services of NCL shall be carried out in an orderly manner so as to not cause any disruption to the financial system, upon triggering of any of the scenarios which may potentially prevent NCL from being able to provide its critical operations and services as a going concern and may lead to wind down of its critical operations and services.

The Governing Board, after discussions, reviewed and approved the aforementioned changes to the Policy on framework for orderly winding down of critical operation and services.

The Board approved following addition to the policy:

Quote

7. Details of designated employees responsible for development, review, and ongoing monitoring of winding down process

The employees at level Manager and above for Vertical 1, Vertical 2, Secretarial and Accounts department shall be designated employees or staff members who shall be retained and responsible for development, review, and ongoing monitoring etc. of the critical operations and services, once the process of orderly winding down of critical operations and services is initiated.

Unquote

2. Review of the Statement of investor complaints received, redressed and pending for resolution for the quarter ended December 31, 2024.

The Board noted that in terms of Regulation 13 (4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the statement of investor complaints received and resolved by the Company in respect of every quarter was required to be placed before the Board for their information and noting.

The Board noted the following for the quarter ended December 31, 2024, with regard to ISC complaints

Particulars	ISC complaints for quarter ended December 31, 2024
Pending at the beginning of quarter ended December 31, 2024	3
Received during quarter ended December 31, 2024	157
Disposed off during quarter ended December 31, 2024	156
Remaining unresolved at the end of quarter ended December 31, 2024	4*

*4 unresolved complaints resolved in the month January, 2025

Further, with regard to arbitration, the Board noted the following:

Particulars	Arbitration cases for quarter ended September 30, 2024	Arbitration cases for quarter ended December 31, 2024
Pending at the beginning of quarter	10	9
Received during quarter	0	1
Disposed off during quarter	1	9
Remaining unresolved at the end of quarter	9	1

The Board took note of the same.