

November 06, 2023

Announcement

Re-appointment of Managing Director & Chief Executive Officer (MD & CEO)

Pursuant to SEBI letter dated November 06, 2023, Mr. Vikram Kothari has been re-appointed as the MD & CEO of NSE Clearing Limited (NCL) for a period of 4 (four) years, with effect from November 07, 2023.

Disclosure of information pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015:

Sr. No.	Details	Particulars
1	Name	Mr. Vikram Kothari (DIN: 07898773)
2	Reason for change:	Re-appointment
3	Date of appointment & term of appointment:	Re-appointed as MD & CEO for a period of four years with effect from November 07, 2023.
4	Brief Profile:	<p>Mr. Vikram Kothari has 28 years of experience in the capital markets industry across diverse functions. He possesses very sound knowledge of MII operations as he is associated with NSE Clearing Limited for about 6 years now and has the required expertise in leading and handling all critical and non-critical functions of the Clearing Corporation. He has been working very closely with the regulators on various product innovations and has played a stellar role in the introduction of interoperability as well as T+1 settlement. He has gained international exposure in participating at global forums and playing an important role in Global CCP forum.</p> <p>Mr. Kothari has an excellent understanding of the functioning of clearing corporations</p>

		<p>in the securities market worldwide and has successfully played leadership roles in various editions during his career in the securities industry. He has been exposed to regulators as well as peers in global MIIIs and is a regular speaker at many global events. He also has a very strong understanding of IOSCO framework and PFMI guidelines as well as ESMA framework.</p> <p>Mr. Kothari's understanding of the Indian Capital Market and umbrella regulations thereof was excellent. Also, his understanding of technology was found to be excellent, and he also has initiated the modernization program. He could explain and define the strategic path he would like to take NCL to be the global best in all parameters in addition to the parameter of volume of transactions which has already been achieved. He has been a member of many SEBI committees and participates in many committees, task force and working groups as Invitee to contribute to its deliberations. His continuing in the position will be seamless to carry out the outlined NCL strategy for the near future.</p>
5	Disclosure of relationships between directors	He is not related to any other Directors of NCL.
6	Declaration	In accordance with SEBI instructions to Stock Exchanges dated June 14, 2018, we confirm that Mr. Vikram Kothari is not debarred from holding the office of Director by virtue of any SEBI order or any other such authority.