

**Corporate Governance Report (As per Regulation 27(2) of Securities And Exchange Board of India
(Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")**

A. Compliance Report on Corporate Governance to be submitted by a listed entity on a quarterly basis

1. Name of the Listed Entity: NSE Clearing Limited (NCL)
2. Quarter ending: March 31, 2025

I. Composition of Board of Directors												
Title (Mr./ Ms)	Name of the Director	PAN [§] & DIN	Category (Chairperson/ Executive/ Non- Executive/ independent/ Nominee) & ^{**}	Initial Date of Appointment	Date of Re- appoint- ment	Date of Cessation	Tenure* (months)	Date of Birth	No. of directorship in listed entities including this listed entity [with reference to Regulation 17A] ^{***}	No. of Independent Directorship in listed entities including this listed entity [with reference to proviso to regulation 17A(1)] & Regulation 17A(2)] ^{***}	No. of memberships in Audit/ Stakeholder Committee(s) including this listed entity (Refer Regulation 26(1) of the Listing Regulations)	No. of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity (Refer Regulation 26(1) of the Listing Regulations)
Mr.	Abhaya Hota	02593219	Chairperson Public Interest Director - Independent - Non - Executive	06/04/2023	-	05/04/2026	24	04/08/1956	3	3	3	1

I. Composition of Board of Directors												
Title (Mr./Ms)	Name of the Director	PAN ^s & DIN	Category (Chairperson/ Executive/ Non-Executive/ independent/ Nominee) & ^{**}	Initial Date of Appointment	Date of Re-appointment	Date of Cessation	Tenure* (months)	Date of Birth	No. of directorship in listed entities including this listed entity [with reference to Regulation 17A] ^{***}	No. of Independent Directorship in listed entities including this listed entity [with reference to proviso to regulation 17A(1)] & Regulation 17A(2)] ^{***}	No. of memberships in Audit/ Stakeholder Committee(s) including this listed entity (Refer Regulation 26(1) of the Listing Regulations)	No. of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity (Refer Regulation 26(1) of the Listing Regulations)
Mr.	Golaka Nath	09750678	Public Interest Director - Independent - Non - Executive	17/11/2022	-	16/11/2025	29	15/03/1960	1	1	-	-
Mr.	Gopalkrishna Hegde	09515748	Public Interest Director - Independent - Non - Executive	17/06/2022	-	16/06/2025	34	01/05/1954	1	1	2	-
Mr.	Jayant Haritsa	09524601	Public Interest Director - Independent - Non - Executive	17/06/2022	-	16/06/2025	34	10/03/1964	1	1	2	1

I. Composition of Board of Directors												
Title (Mr./Ms)	Name of the Director	PAN ^s & DIN	Category (Chairperson/ Executive/ Non-Executive/ independent/ Nominee) & ^{**}	Initial Date of Appointment	Date of Re-appointment	Date of Cessation	Tenure* (months)	Date of Birth	No. of directorship in listed entities including this listed entity [with reference to Regulation 17A] ^{***}	No. of Independent Directorship in listed entities including this listed entity [with reference to proviso to regulation 17A(1)] & Regulation 17A(2)] ^{***}	No. of memberships in Audit/ Stakeholder Committee(s) including this listed entity (Refer Regulation 26(1) of the Listing Regulations)	No. of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity (Refer Regulation 26(1) of the Listing Regulations)
Mrs.	Priti Savla	00662996	Public Interest Director - Independent - Non - Executive	05/04/2023	-	04/04/2026	24	13/09/1977	4	4	7	3
Mr.	Ian Desouza	10721685	Non - Independent Director - Non - Executive	26/09/2024	-	Upto 30 th Annual General Meeting	NA	28/05/1970	1	-	6	2
Mr.	Piyush Chourasia	07130931	Non - Independent Director - Non - Executive	26/09/2024	-	Upto 31 st Annual General Meeting	NA	23/07/1984	1	-	-	-
Mr.	Vikram Kothari	07898773	Managing Director & CEO - Executive	07/11/2017	07/11/2020 07/11/2023	06/11/2027	NA	12/10/1970	1	-	1	-
		Whether Regular chairperson appointed : Yes Whether Chairperson is related to managing director or CEO : No										

I. Composition of Board of Directors												
Title (Mr./Ms)	Name of the Director	PAN ^{\$} & DIN	Category (Chairperson/ Executive/ Non-Executive/ independent/ Nominee) & ^{**}	Initial Date of Appointment	Date of Re-appointment	Date of Cessation	Tenure* (months)	Date of Birth	No. of directorship in listed entities including this listed entity [with reference to Regulation 17A] ^{***}	No. of Independent Directorship in listed entities including this listed entity [with reference to proviso to regulation 17A(1)] & Regulation 17A(2)] ^{***}	No. of memberships in Audit/ Stakeholder Committee(s) including this listed entity (Refer Regulation 26(1) of the Listing Regulations)	No. of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity (Refer Regulation 26(1) of the Listing Regulations)
		<p>^{\$}PAN number of any director would not be displayed on the website of Stock Exchange</p> <p>&Category of directors means executive/non-executive/independent/Nominee. If a director fits into more than one category write all categories separating them with hyphen</p> <p>* to be filled only for Independent Director. Tenure would mean total period from which Independent director is serving on Board of directors of the listed entity in continuity without any cooling off period.</p> <p>^{**}The Independent director is Public Interest director under Regulation- 2(1)(o) of Securities Contracts (Regulation) (Stock Exchanges and Clearing Corporations) Regulations, 2018. (SECC)</p> <p>^{***}The disclosure requirements and corporate governance norms as specified for listed companies mutatis mutandis apply to NSE Clearing Limited (the Company) as provided in the SECC Regulaions.</p>										

II. Composition of Committees					
Name of Committee	Whether Regular chairperson appointed	Name of Committee members	Category (Chairperson/Executive/Non-Executive/independent/ Nominee) &	Date of Appointment	Date of Cessation
1. Audit Committee	Yes	Mrs. Priti Savla Mr. G S Hegde Mr. Jayant Haritsa Mr. Abhaya Hota Mr. Ian Desouza	Chairperson (Non-Executive- Public Interest Director) Non-Executive-Public Interest Director Non-Executive- Public Interest Director Non-Executive- Public Interest Director Non-Executive-Non-Independent Director	April 11, 2023 Sept. 15, 2022 April 11, 2023 April 11, 2023 November 19, 2024	- - - - -
2. Nomination & Remuneration Committee	Yes	Mr. G S Hegde Dr. Golaka Nath Mr. Jayant Haritsa Mr. Abhaya Hota	Chairperson (Non-Executive- Public Interest Director) Non-Executive- Public Interest Director Non-Executive- Public Interest Director Non-Executive- Public Interest Director	Sept. 15, 2022 April 11, 2023 June 23, 2022 April 11, 2023	- - - -
3. Risk Management Committee (if applicable)	Yes	Mr. Abhaya Hota Mr. Jayant Haritsa Dr. Golaka Nath Mrs. Priti Savla Mr. Piyush Chourasia Mr. Kapil Seth	Chairperson (Non-Executive- Public Interest Director) Non-Executive- Public Interest Director Non-Executive- Public Interest Director Non-Executive- Public Interest Director Non-Executive-Non Independent Director Independent External Professional	April 11, 2023 Sept. 15, 2022 Jan. 23, 2023 April 11, 2023 November 19, 2024 June 01, 2020	- - - - - -
4. Stakeholders Relationship Committee	Yes	Mr. Jayant Haritsa Mr. G S Hegde Mr. Vikram Kothari Mrs. Priti Savla	Chairperson (Non-Executive Public Interest Director) Non-Executive- Public Interest Director MD&CEO - Executive Director Non-Executive- Public Interest Director	Sept. 15, 2022 June 23, 2022 June 23, 2022 June 04, 2023	- - - -
&Category of directors means executive/non-executive/independent/Nominee. if a director fits into more than one category write all categories separating them with hyphen					

III. Meeting of Board of Directors					
Date(s) of Meeting in the relevant quarter	Whether requirement of Quorum met*	Number of Directors present*	Number of independent directors present*	Date(s) of Meeting in the previous quarter	Maximum gap between any two consecutive meetings (in number of days)
January 22, 2025	Yes	8	5	October 17, 2024	44 days
February 10, 2025	Yes	8	5	December 09, 2024	
March 03, 2025	Yes	8	5		
March 31, 2025	Yes	8	5		
* to be filled in only for the current quarter meetings					

IV. Meeting of Committees						
Name of the Committee	Date(s) of meeting of the committee in the relevant quarter	Whether requirement of Quorum met (details)*	Number of Directors present*	Number of independent directors present*	Date(s) of meeting of the committee in the previous quarter	Maximum gap between any two consecutive meetings in number of days**
Audit Committee	January 22, 2025	Yes	4	4	October 17, 2024	97 days
	March 03, 2025	Yes	4	4		
Nomination & Remuneration Committee	January 22, 2025	Yes	4	4	October 17, 2024	44 days
	February 10, 2025	Yes	4	4	December 09, 2024	
	March 03, 2025	Yes	4	4		
	March 31, 2025	Yes	4	4		
Risk Management Committee [#]	January 21, 2025	Yes	4	4	October 16, 2024	97 days
	February 10, 2025	Yes	4	4		
Stakeholder Relationship Committee	-	-	-	-	October 11, 2024	-
* to be filled in only for the current quarter meetings						
** This information has to be mandatorily be given for audit committee and Risk Management Committee, for rest of the committees giving this information is Optional						
[#] As on March 31, 2025, Risk Management Committee comprised of four PID's (Independent Directors), one Non-Independent Director and one Independent External Professional as per SCR (SECC) Regulations, 2018 applicable to NSE Clearing.						

V. Affirmations

1. The composition of Board of Directors is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015: **Yes**
2. The composition of the following committees is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015: **Yes**
 - a. Audit Committee
 - b. Nomination & remuneration committee
 - c. Stakeholders relationship committee
 - d. Risk management committee (applicable to the top 1000 listed entities, voluntary for entities ranked 1001 to 2000)
3. The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015. **Yes**
4. The meetings of the board of directors and the above committees have been conducted in the manner as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015. **Yes**
5. This report and/or the report submitted in the previous quarter has been placed before Board of Directors. Any comments/observations/advice of Board of Directors may be mentioned here: The Compliance report on Corporate Governance for the quarter ended December 31, 2024, was placed before the Board of Directors of the Company held on February 10, 2025. There were no comments/observations/advice on the compliance report on Corporate Governance for the quarter ended December 31, 2024. The Compliance report on Corporate Governance for the quarter ended March 31, 2025, was placed before the Board of Directors at the Board Meeting held on April 25, 2025.

Name & Designation

Ravin Tank
Company Secretary

Date : April 25, 2025

Note:

Information at Table I and II above need to be necessarily given in 1st quarter of each financial year. However, if there is no change of information in subsequent quarter(s) of that financial year, this information may not be given by the listed entity and instead a statement “same as previous quarter” may be given.

B. INVESTOR GRIEVANCE REDRESSAL REPORT

Investor Grievance Redressal Report	
No. of investor complaints pending at the beginning of Quarter	NIL
No. of investor complaints received during the Quarter	NIL
No. of investor complaints disposed off during the Quarter	NIL
No. of investor complaints those remaining unresolved at the end of the Quarter	NIL

C. DISCLOSURE OF ACQUISITION OF SHARES OR VOTING RIGHTS IN UNLISTED COMPANIES

The details of acquisition of shares or voting rights in unlisted companies during the quarter in terms of sub-para 1 of para A of Part A of Schedule III are given below:

S. No.	Name of the unlisted company in which shares or voting rights have been acquired	Date of acquisition	Aggregate holding (% shares or voting rights) as at the end of the previous quarter	% shares or voting rights acquired during the quarter	Aggregate holding (% shares or voting rights) as at the end of the quarter
1.	NIL	NIL	NIL	NIL	NIL

D. DISCLOSURE OF IMPOSITION OF FINE OR PENALTY

The details of imposition of fine or penalty during the quarter in terms of sub-para 20 of para A of Part A of Schedule III are given below:

Sr. No.	Name of the authority	Nature and details of the action(s) taken or order(s) passed	Date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority	Details of the violation(s)/ contravention(s) committed or alleged to be committed	Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible
1	NIL	NIL	NIL	NIL	NIL

E. DISCLOSURE OF UPDATES TO ONGOING TAX LITIGATIONS OR DISPUTES

The updates on tax litigations or disputes in terms of sub-para 8 of para B of Part A of Schedule III read with corresponding provisions of Annexure 18 of the Master Circular are given below:

S. No.	Name of the opposing party	Date of initiation of the litigation / dispute	Status of the litigation / dispute as per last disclosure	Current status of the litigation / dispute
1	Deputy Commissioner of Income Tax, Mumbai	20/12/2019	Matter is pending before Income Tax Appellate Tribunal (ITAT) for AY 2015-16	Income Tax Appellate Tribunal (ITAT) has passed the order dated 10.01.2025 for the AY 2015-16 but pending at Assessing Officer(AO) for Order Giving Effect (OGE)
2	Assessment Unit, Income Tax Department, Faceless unit*	21/03/2025	-	Appeal filed on 18-04-2025 for AY 2023-24 before Commissioner of Income Tax-Appeals {CIT(A)}.

*An intimation u/s 143(1) was received w.r.t. AY 2023-24 on 27/03/2024 against which an Order from the Assessment Unit, Income Tax Department, Faceless unit u/s 143(3) was received on 21/03/2025.

F. DISCLOSURE OF LOANS / GUARANTEES / COMFORT LETTERS / SECURITIES ETC.
Half Year Ending - March 31, 2025
I. Disclosure of Loans / guarantees / comfort letters / securities etc. refer note below

(A) Any loan or any other form of debt advanced by the listed entity directly or indirectly to:

Entity	Aggregate amount advanced during six months	Balance outstanding at the end of six months
Promoter or any other entity controlled by them	Nil	Nil
Promoter Group or any other entity controlled by them	Nil	Nil
Directors (including relatives) or any other entity controlled by them	Nil	Nil
KMPs or any other entity controlled by them	Nil	Nil

(B) Any guarantee/ comfort letter (by whatever name called) provided by the listed entity directly or indirectly, in connection with any loan(s) or any other form of debt availed by:

Entity	Type (guarantee, comfort letter etc.)	Aggregate amount of issuance during six months	Balance outstanding at the end of six months (taking into account any invocation)
Promoter or any other entity controlled by them	Nil	Nil	Nil
Promoter Group or any other entity controlled by them	Nil	Nil	Nil
Directors (including relatives) or any other entity controlled by them	Nil	Nil	Nil
KMPs or any other entity controlled by them	Nil	Nil	Nil

(C) Any security provided by the listed entity directly or indirectly, in connection with any loan(s) or any other form of debt availed by:

Entity	Type of security (cash, shares etc.)	Aggregate value of security provided during six months	Balance outstanding at the end of six months
Promoter or any other entity controlled by them	Nil	Nil	Nil
Promoter Group or any other entity controlled by them	Nil	Nil	Nil
Directors (including relatives) or any other entity controlled by them	Nil	Nil	Nil
KMPs or any other entity controlled by them	Nil	Nil	Nil

II. Affirmations:

All loans (or other form of debt), guarantees, comfort letters (by whatever name called) or securities in connection with any loan(s) (or other form of debt) given directly or indirectly by the listed entity to promoter(s), promoter group, director(s) (including their relatives), key managerial personnel (including their relatives) or any entity controlled by them are in the economic interest of the company.

Hardik Parikh

CFO

Note

- These disclosures shall exclude any loan (or other form of debt), guarantee / comfort letter (by whatever name called) or security provided in connection with any loan or any other form of debt;
 - by a government company to/ for the Government or government company
 - by the listed entity to/for its subsidiary [and joint-venture company] whose accounts are consolidated with the listed entity.
 - by a banking company or an insurance company; and
 - by the listed entity to its employees or directors as a part of the service conditions
- If the Listed Entity would like to provide any other information, the same may be indicated as Para D in the above table.

G. WEBSITE AFFIRMATIONS (applicable only for Annual Filing i.e., 4th quarter)

I. Disclosure on website in terms of LODR Regulations		
Item	Compliance status (Yes/No/NA) refer note below	If Yes provide link to website. If No / NA provide reasons
As per regulation 46(2) of the LODR:		
a) Details of business	Yes	https://www.nseclearing.in/about-nse-clearing
aa) Memorandum of Association and Articles of Association	Yes	https://www.nseclearing.in/resources/rules-and-regulations
ab) Brief profile of board of directors including directorship and full-time positions in body corporates	Yes	https://www.nseclearing.in/about-nse-clearing/board-of-directors
b) Terms and conditions of appointment of independent directors	Yes	https://www.nseclearing.in/sites/default/files/disclosure-doc/2024-11/T_C_Independent_Director_NCL.pdf
c) Composition of various committees of board of directors	Yes	https://www.nseclearing.in/sites/default/files/2025-01/Mandatory_Committees_January_2025.pdf https://www.nseclearing.in/sites/default/files/2024-11/Other%2520Committees%2520-%2520November%25202024_0.pdf
d) Code of conduct of board of directors and senior management personnel	Yes	https://www.nseclearing.in/sites/default/files/disclosure-doc/2024-09/NCL%20Code%20of%20Conduct.pdf
e) Details of establishment of vigil mechanism/ Whistle Blower policy	Yes	Whistle Blower Policy_NCL.pdf
f) Criteria of making payments to non-executive directors	Yes	https://www.nseclearing.in/sites/default/files/disclosure/criteriaformakingpaymentstononexecutivedirectors.pdf
g) Policy on dealing with related party transactions	Yes	https://www.nseclearing.in/sites/default/files/disclosure-doc/2024-05/Policy%20On%20Materiality%20and%20Dealing%20with%20Related%20Party%20Transactions.pdf
h) Policy for determining 'material' subsidiaries	Yes	https://www.nseclearing.in/sites/default/files/disclosure-doc/2025-01/NCL%20-%20Policy-on-Determining-Material-Subsidiaries%20-%20January%202022%202025.pdf

I. Disclosure on website in terms of LODR Regulations		
Item	Compliance status (Yes/No/NA) Refer note below	If Yes provide link to website. If No / NA provide reasons
i) Details of familiarization programmes imparted to independent directors	Yes	https://www.nseclearing.in/sites/default/files/disclosure-doc/2025-04/Familiarisation_programme_2024-25.pdf
j) email address for grievance redressal and other relevant details	Yes	https://www.nseclearing.in/disclosures/designated-officials-details
k) Contact information of the designated officials of the listed entity who are responsible for assisting and handling investor grievances	Yes	https://www.nseclearing.in/disclosures/designated-officials-details
l) Financial results	Yes	https://www.nseclearing.in/disclosures/financials
m) Shareholding pattern	Yes	https://www.nseclearing.in/disclosures/shareholding-pattern
n) Details of agreements entered into with the media companies and/or their associates	NA	The Company has not enter into any agreement with the media companies and/or their associate during the current financial Year
o) (i) Schedule of analyst or institutional investor meet (ii) Presentations prepared by the listed entity for analysts or institutional investors meet, post earnings or quarterly calls prior to beginning of such events.	NA	The Company has not scheduled any meeting of analysts or institutional investor during the current financial year as the Company is a wholly owned subsidiary with its 100% Equity Share Capital being held by the National Stock Exchange of India Limited (NSE).
oa) Audio recordings, video recordings, if any, and transcripts of post earnings or quarterly calls, by whatever name called, conducted physically or through digital means	NA	The Company has not scheduled any meeting of analysts or institutional investor during the current financial year as the Company is a wholly owned subsidiary with its 100% Equity Share Capital being held by the National Stock Exchange of India Limited (NSE).
p) New name and the old name of the listed entity	Yes	https://www.nseclearing.in/about-nse-clearing
q) Advertisements as per regulation 47(1)	NA	-
r) Credit rating or revision in credit rating obtained	Yes	https://www.nseclearing.in/disclosures/other-disclosures
s) Separate audited financial statements of each subsidiary of the listed entity in respect of a relevant financial year	Yes	https://www.nseclearing.in/disclosures/financials
t) Secretarial Compliance Report	Yes	https://www.nseclearing.in/disclosures/other-disclosures
u) Materiality Policy as per Regulation 30(4)	Yes	https://www.nseclearing.in/disclosures/other-disclosures
v) Disclosure of contact details of KMP who are authorized for the purpose of determining materiality as required under regulation 30(5)	Yes	https://www.nseclearing.in/disclosures/designated-officials-details
w) Disclosures under regulation 30(8)	Yes	https://www.nseclearing.in/disclosures/other-disclosures

I. Disclosure on website in terms of LODR Regulations		
Item	Compliance status (Yes/No/NA)refer note below	If Yes provide link to website. If No / NA provide reasons
x) Statements of deviation(s) or variations(s) as specified in regulation 32	NA	There is no such instance
y) Dividend distribution policy as specified in regulation 43A(1)	Yes	https://www.nseclearing.in/sites/default/files/disclosure-doc/2023-04/NCL_Dividend_Policy.pdf
z) Annual return as provided under section 92 of the Companies Act, 2013	Yes	https://www.nseclearing.in/disclosures/other-disclosures
za) Employee Benefit scheme documents framed in terms of SEBI (SBEB) Regulations, 2021	NA	
✓ Confirmation that the above disclosures are in a separate section as specified in regulation 46(2)	Yes	https://www.nseclearing.in/disclosures/other-disclosures
✓ Compliance with regulation 46(3) with respect to accuracy of disclosures on the website and timely updation	Yes	https://www.nseclearing.in/disclosures/other-disclosures

H. AFFIRMATIONS W.R.T. COMPLIANCE WITH CORPORATE GOVERNANCE PROVISIONS (applicable only for Annual Filing i.e., 4th quarter)

II Annual Affirmations		
Particulars	Regulation Number	Compliance status (Yes/No/NA)refer note below
<i>Independent director(s) have been appointed in terms of specified criteria of 'independence' and/or 'eligibility'</i>	16(1)(b)	Yes
<i>Board composition</i>	17(1), 17(1A), 17(1C), 17(1D) & 17(1E)	Yes
<i>Meeting of Board of directors</i>	17(2)	Yes
<i>Quorum of Board meeting</i>	17(2A)	Yes
<i>Review of Compliance Reports</i>	17(3)	Yes
<i>Plans for orderly succession for Appointments</i>	17(4)	Yes
<i>Code of Conduct</i>	17(5)	Yes

II Annual Affirmations		
Particulars	Regulation Number	Compliance status (Yes/No/NA)refer note below
<i>Fees/compensation</i>	17(6)	Yes
<i>Minimum Information</i>	17(7)	Yes
<i>Compliance Certificate</i>	17(8)	Yes
<i>Risk Assessment & Management</i>	17(9)	Yes
<i>Performance Evaluation of Independent Directors</i>	17(10)	Yes
<i>Recommendation of Board</i>	17(11)	Yes
<i>Maximum number of directorships</i>	17A	Yes
<i>Composition of Audit Committee</i>	18(1)	Yes
<i>Meeting of Audit Committee</i>	18(2)	Yes
<i>Role of Audit Committee and information to be reviewed by the audit committee</i>	18(3)	Yes
<i>Composition of nomination & remuneration committee</i>	19(1) & (2)	Yes
<i>Quorum of Nomination and Remuneration Committee meeting</i>	19(2A)	Yes
<i>Meeting of nomination & remuneration committee</i>	19(3A)	Yes
<i>Role of Nomination and Remuneration Committee</i>	19(4)	Yes
<i>Composition of Stakeholder Relationship Committee</i>	20(1), 20(2)and 20(2A)	Yes
<i>Meeting of stakeholder relationship committee</i>	20 (3A)	Yes
<i>Role of Stakeholders Relationship Committee</i>	20(4)	Yes
<i>Composition and role of risk management committee</i>	21(1),(2),(3),(4)	Yes
<i>Meeting of Risk Management Committee</i>	21(3A)	Yes
<i>Quorum of Risk Management Committee meeting</i>	21(3B)	Yes
<i>Gap between the meetings of the Risk Management Committee</i>	21(3C)	Yes
<i>Vigil Mechanism</i>	22	Yes
<i>Policy for related party Transaction</i>	23(1), (1A), (5) ,(6), & (8)	Yes
<i>Prior or Omnibus approval of Audit Committee for all related party transactions</i>	23(2), (3)	Yes
<i>Approval for material related party transactions</i>	23(4)	Yes
<i>Disclosure of related party transactions on consolidated basis</i>	23(9)	Yes
<i>Composition of Board of Directors of unlisted material Subsidiary</i>	24(1)	NA
<i>Other Corporate Governance requirements with respect to subsidiary of listed entity</i>	24(2),(3),(4),(5) & (6)	Yes
<i>Alternate Director to Independent Director</i>	25(1)	NA
<i>Maximum Tenure</i>	25(2)	Yes
<i>Appointment, Re-appointment or removal of an Independent Director through special resolution or the alternate mechanism</i>	25(2A)	NA

II Annual Affirmations		
Particulars	Regulation Number	Compliance status (Yes/No/NA)refer note below
<i>Meeting of independent directors</i>	25(3) & (4)	Yes
<i>Familiarization of independent directors</i>	25(7)	Yes
<i>Declaration from Independent Director</i>	25(8) & (9)	Yes
<i>Directors and Officers insurance</i>	25(10)	Yes
<i>Confirmation with respect to appointment of Independent Directors who resigned from the listed entity</i>	25(11)	NA
<i>Memberships in Committees</i>	26(1)	Yes
<i>Affirmation with compliance to code of conduct from members of Board of Directors and Senior management Personnel</i>	26(3)	Yes
<i>Policy with respect to Obligations of directors and senior management</i>	26(2) & 26(5)	Yes
<i>Approval of the Board and shareholders for compensation or profit sharing in connection with dealings in the securities of the listed entity.</i>	26(6)	NA
<i>Vacancies in respect Key Managerial Personnel</i>	26A(1) & 26A(2), 26A(3)	Yes
Note 1. In the column "Compliance Status", compliance or non-compliance may be indicated by Yes/No/N.A. For example, if the Board has been composed in accordance with the requirements of LODR Regulations, "Yes" may be indicated. Similarly, in case the Listed Entity has no related party transactions, the words "N.A." may be indicated. 2. If status is "No" details of non-compliance may be given here. 3. If the Listed Entity would like to provide any other information the same may be indicated here.		
III Affirmations: The Listed Entity has approved the Material Subsidiary Policy and the Corporate Governance requirements with respect to the subsidiary of Listed Entity have been complied.		
Name & Designation Ravin Tank Company Secretary		



Cyber Security Incident Disclosure Pursuant Regulation 27 (2) (ba) as per SEBI Notification no. SEBI/LAD-NRO/GN/2023/131 dated June 14, 2023

Details of Cyber Security Incident for the quarter ended March 31, 2025	
Whether as per Regulation 27(2) (ba) of SEBI (LODR) Regulations, 2015 there has been cyber security incidents or breached or loss of data or documents during the quarter	No
Date of the event	Brief details of the event
No cyber security incident occurred in the last quarter.	