

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

1. Name of Entity: **NSE Clearing Limited**
2. Quarter ending: June 30, 2019

| I. Composition of Board of Directors | | | | | | | | |
|---|-----------------------------|----------------------|--|---|---|--|---|---|
| Title (Mr. / Ms) | Name of the Director | PAN & DIN | Category (Chairperson/ Executive/Non-Executive/Independent/Non minee) * | Date of Appointment in the current term /cessation | Tenure (Only for Independent Directors)# | No. of Directorship in listed entities including this listed entity (Refer Regulation 17A of Listing Regulations)** | No. of memberships in Audit/ Stakeholder Committee(s) including this listed entity @ (Refer Regulation 26(1) of Listing Regulations) | No. of post of Chairpers on in Audit/ Stakeholder Committee held in listed entities including this listed entity (Refer Regulation 26(1) of Listing Regulations) |
| Mr. | Harun R. Khan | 07456806 | Chairman (Public Interest Director-Non Executive) | 08/09/2016 | 33 months (appointed for 3 years) | 2 | 2 | 2 |
| Mr. | Salim Gangadharan | 06796232 | Public Interest Director-Non Executive | 03/05/2019 | 2 months (re-appointed for 3 years) | 2 | 1 | - |

| | | | | | | | | |
|------|-----------------|----------|--|-------------|---------------------------------------|---|---|---|
| Mr. | N K Maini | 00419921 | Public Interest Director-Non Executive | 25/05/2019 | 1 month (re-appointed for 3 years) | 2 | 2 | - |
| Mr. | C VR Rajendran | 00460061 | Public Interest Director - Non Executive | 03/05/2019 | 2 months (re-appointed for 3 years) | 1 | 1 | - |
| Mrs. | Bhagyam Ramani | 00107097 | Public Interest Director - Non Executive | 01/06/2017 | 25 months (appointed for 3 years) | 5 | 6 | - |
| Mr. | J. Ravichandran | 00073736 | Shareholder Director – Non Executive | 17/11/17 \$ | NA | 1 | 1 | - |
| Mr. | Vikram Kothari | 07898773 | Managing Director-Executive | 07/11/17 | NA | 1 | - | - |

* The Public Interest Directors are essentially Independent Directors within the meaning of Securities Contract (Regulation) (Stock Exchange and Clearing Corporation) Regulations, 2018.

** NCL is not a listed company, however it has been considered as a listed company for the purpose of preparing this report under Regulation 33 of Securities Contract (Regulation) (Stock Exchange and Clearing Corporation) Regulations, 2018.

@ includes details of committee memberships in unlisted entities also.

#To be filled only for independent Director. Tenure would mean total period from which Independent director is serving on Board of directors of the entity in continuity without any cooling off period.

\$ Re-appointed as a director under 'Shareholder director category' at the AGM held on 26/06/2019 subject to the approval of SEBI.

II. Composition of Committees

| Name of Committee | Name of Committee members | Category (Chairperson/Executive/Non-Executive/independent/Nominee) |
|---|--|--|
| Audit committee | Mr. Harun R Khan (PID) Mr. Salim Gangadharan (PID) Mr. C VR Rajendran (PID) Mrs. Bhagyam Ramani (PID) | Chairman - Non-Executive Non-Executive Non- Executive Non- Executive |
| Nomination & Remuneration Committee | Mr. N. K. Maini(PID) Mr. Harun .R .Khan(PID) Mr. C VR Rajendran (PID) | Chairman - Non-Executive Non-Executive Non-Executive |
| Risk Management Committee | Mr. Salim Gangadharan(PID) Mr. C VR Rajendran(PID) Mrs. Bhagyam Ramani (PID) Prof. Ananth Narayan | Chairman- Non-Executive Non-Executive Non-Executive Independent External Person |
| Stakeholders Relations Committee | Mr. Harun R Khan(PID) Mr. N. K. Maini(PID) Mrs. Bhagyam Ramani (PID) | Chairman - Non-Executive Non-Executive Non- Executive |
| Corporate Social Responsibility Committee | Mr. Harun R Khan (PID) Mr. N. K. Maini(PID) Mrs. Bhagyam Ramani (PID) | Chairman- Non-Executive Non-Executive Non-Executive |

| III. Meeting of Board of Directors | | |
|---|---|--|
| Date(s) of Meeting (if any) in the relevant quarter | Date(s) of Meeting (if any) in the previous quarter | Maximum gap between any two consecutive meetings in number of days |
| April 30, 2019 May 20, 2019 | January 30, 2019 February 21, 2019 March 07, 2019 | 53 |

| IV. Meeting of Committees | | | | |
|-------------------------------------|---|---|--|--|
| Name of the Committee | Date(s) of the meeting of the committee in the relevant quarter | Whether requirement of Quorum met (details) | Date(s) of meeting of the committee in the previous quarter | Maximum gap between any two consecutive meetings in number of days * |
| Audit Committee | April 30, 2019 | Yes | January 30, 2019 | 89 |
| Nomination & Remuneration Committee | April 30, 2019 | Yes | January 29, 2019 February 21, 2019 March 7, 2019 March 26, 2019 | 34 |
| Risk Management Committee | April 27, 2019 June 6, 2019 | Yes | January 29, 2019 | 87 |

*This information has to be mandatorily given for the audit committee, for rest of the committees giving this information is optional. Accordingly, this information is given on a voluntary basis in respect of the other committees when the meetings are held in both the quarters.

| V. Related Party Transactions | |
|--|-------------------------------|
| Subject | Compliance status (Yes/No/NA) |
| Whether prior approval of audit committee obtained | Yes |
| Whether shareholder approval obtained for material RPT | N.A |
| Whether details of RPT entered into pursuant to omnibus approval have been | Yes |

reviewed by Audit committee

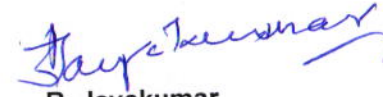
VI. Affirmations

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 500 listed entities)
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. The compliance Report on corporate Governance for the quarter ended June 30, 2019 will be placed before the Board of Directors at the ensuing Board Meeting.

Name & Designation


Vikram Kothari
Managing Director


Amit Amlani
Associate Vice President &
Chief Financial Officer


R. Jayakumar
Sr. Vice President &
Company Secretary

Date: July 8, 2019