

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 (formerly known as National Securities Clearing Corporation Limited)**
2. Quarter ending: **March 31, 2019**

I. Composition of Board of Directors

Title (Mr. / Ms)	Name of the Director	DIN	Category (Chairperson/ Executive/Non- Executive/inde- pendent/No minee) *	Date of Appoint- ment in the current term /cessatio- n	Tenure (Only for Indepen- dent 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 Chairperson 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)	08/09/16	30 months (appointed for 3 years)	2	2	2
Mr.	Salim Gangadharan	06796232	Public Interest Director- Non Executive	03/05/16	34 months (appointed for 3 years)	2	1	-
Mr.	N. K. Maini	00419921	Public Interest Director- Non Executive	25/05/16	34 months (appointed for 3 years)	2	2	-
Mr.	C VR Rajendran	00460061	Public Interest Director- Non Executive	03/05/16	34 months (appointed for 3 years)	1	2	-
Mrs.	Bhagyam Ramani	00107097	Public Interest Director- Non Executive	01/06/17	22 months (appointed for 3 years)	5	7	-
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.

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)
January 30, 2019 February 21, 2019 March 07, 2019	October 30, 2018	91

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	January 30, 2019	Yes	October 30, 2019	91
Nomination & Remuneration Committee	January 29, 2019 February 21, 2019 March 7, 2019 March 26, 2019	Yes	NA	NA
Risk Management Committee	January 29, 2019	Yes	October 29, 2018	91

*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	Yes
Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit committee	Yes

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 March 31, 2019 will be placed before the Board of Directors at the ensuing Board Meeting.

Name & Designation

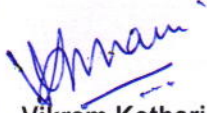

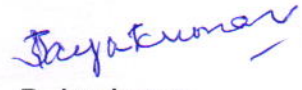
 Vikram Kothari Managing Director	 Amit Amlani Associate Vice President & Chief Financial Officer	 R. Jayakumar Sr. Vice President & Company Secretary
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Date : April 5, 2019

Compliance Report on Corporate Governance for the FY 2018-19
(As per Regulation 27 (2) of the SEBI (LODR) Regulations, 2015)

I. Disclosure on website in terms of Listing Regulations		
Item		Compliance status (Yes/No/NA)refer note
Details of business		
Terms and conditions of appointment of independent directors		Yes
Composition of various committees of Board of directors		Yes
Code of conduct of Board of directors and Senior Management Personnel		Yes
Details of establishment of vigil mechanism/ Whistle Blower policy		Yes
Criteria of making payments to non-executive directors		Yes
Policy on dealing with related party transactions		Yes
Policy for determining 'material' subsidiaries		Yes
Details of familiarisation programmes imparted to independent directors		Yes
Contact information of the designated officials of the listed entity who are responsible for assisting and handling investor grievances		Yes
email address for grievance redressal and other relevant details		Yes
Financial results		Yes
Shareholding pattern		Yes
Details of agreements entered into with the media companies and/or their associates		NA
New name and the old name of the listed entity		New Name: NSE Clearing Limited Old Name: National Securities Clearing Corporation Limited
II Annual Affirmations		
Particulars	Regulation Number	Compliance status (Yes/No/NA)
Independent director(s) have been appointed in terms of specified criteria of 'independence' and/or 'eligibility'	16(1)(b) & 25(6)	Yes
Board composition	17(1)	Yes
Meeting of Board of directors	17(2)	Yes
Review of Compliance Reports	17(3)	Yes
Plans for orderly succession for appointments	17(4)	Yes
Code of Conduct	17(5)	Yes
Fees/compensation	17(6)	Yes
Minimum Information	17(7)	Yes
Compliance Certificate	17(8)	Yes
Risk Assessment & Management	17(9)	Yes
Performance Evaluation of	17(10)	Yes



Independent Directors		
Composition of Audit Committee	18(1)	Yes
Meeting of Audit Committee	18(2)	Yes
Composition of nomination & remuneration committee	19(1) & (2)	Yes
Composition of Stakeholder Relationship Committee	20(1) & (2)	Yes
Composition and role of risk management committee	21(1),(2),(3),(4)	Yes
Vigil Mechanism	22	Yes
Policy for related party Transaction	23(1),(5),(6),(7) & (8)	Yes
Prior or Omnibus approval of Audit Committee for all related party transactions	23(2), (3)	Yes
Approval for material related party transactions	23(4)	N.A.
Composition of Board of Directors of unlisted material Subsidiary	24(1)	N.A.
Other Corporate Governance requirements with respect to subsidiary of listed entity	24(2),(3),(4),(5) & (6)	Yes
Maximum Directorship & Tenure	25(1) & (2)	Yes
Meeting of independent directors	25(3) & (4)	Yes
Familiarization of independent directors	25(7)	Yes
Memberships in Committees	26(1)	Yes
Affirmation with compliance to code of conduct from members of Board of Directors and Senior management personnel	26(3)	Yes
Disclosure of Shareholding by Non-Executive Directors	26(4)	Yes
Policy with respect to Obligations of directors and senior management	26(2) & 26(5)	Yes
III Affirmations: The Listed Entity has approved Material Subsidiary Policy and the Corporate Governance requirements with respect to subsidiary of Listed Entity have been complied.		
<div style="display: flex; justify-content: space-around; align-items: flex-end;"> <div style="text-align: center;">  Vikram Kothari Managing Director </div> <div style="text-align: center;">  Amit Amlani Associate Vice President & Chief Financial Officer </div> <div style="text-align: center;">  R. Jayakumar Sr. Vice President & Company Secretary </div> </div>		

Date: April 05, 2019