

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"))



NATIONAL SECURITIES CLEARING CORPORATION LIMITED

Regd. Office : "EXCHANGE PLAZA", PLOT NO. C/1, G-BLOCK, BANDRA - KURLA COMPLEX, BANDRA (E.), MUMBAI - 400 051. INDIA

1. Name of Entity: National Securities Clearing Corporation Limited
2. Quarter ending: March 31, 2017

I. Composition of Board of Directors									
Title (Mr. / Ms)	Name of the Director	DIN	Category (Chairperson /Executive/Non- Executive/Independent/Non- Executive) & *	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 25(1) of Listing Regulations)**	Number 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	6 months (appointed for 3 years)	1	1	1	
Mr.	Salim Gangadharan	06796232	Public Interest Director- Non Executive	03/05/16	10 months (appointed for 3 years)	2	-	-	
Mr.	N.K.Maini	00419921	Public Interest Director- Non Executive	25/05/16	10 months (appointed for 3 years)	1	1	-	
Mr.	Ravi Narain	00062596	Shareholder Director- Executive	20/07/16 Re- appointed	-	3	5-Audit Committee 2-SRC	0	
Mr.	C VR Rajendran	00460061	Public Interest Director- Non Executive	03/05/16	10 months (appointed for 3 years)	1	1	-	



Mr.	T Venkata Rao	06832502	Managing Director	07/08/14	-	1	-
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* The Public Interest Directors are essentially Independent Directors within the meaning of Securities Contract (Regulation) (Stock Exchange and Clearing Corporation) Regulations, 2012.

** NSCCL is not a listed company, however it has been considered as a listed company for the purpose of preparing this report under Regulation 35 of Securities Contract (Regulation) (Stock Exchange and Clearing Corporation) Regulations, 2012.

#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. N.K.Maini (PID) Mr. Ravi Narain(SH.D) Mr. C VR Rajendran (PID)	Chairman - Non-Executive Non-Executive Non- Executive Non-Executive	
Nomination & Remuneration Committee	Mr. N.K.Maini (PID) Mr. Harun R Khan (PID) Mr. Salim Gangadharan (PID) Mr. Ravi Narain (SH.D)	Chairman - Non-Executive Non-Executive Non-Executive Non-Executive	
Risk Assessment & Review Committee	Mr. Harun R Khan(PID) Mr. N.K.Maini (PID) Mr. Ravi Narain(SH.D)	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 (in number of days)
January 31, 2017	October 27, 2016 November 23,2016 December 22, 2016	39



IV. Meeting of Committees				
Name of the Committee	Date(s) of meeting of the committee in the previous quarter	Whether requirement of Quorum met (details)	Date(s) of the meeting of the committee in the relevant quarter	Maximum gap between any two consecutive meetings in number of days
Audit Committee	October 27, 2016 November 23, 2016 December 22, 2016	Yes	January 31, 2017	39
Nomination & Remuneration Committee	November 23, 2016	Yes	NIL	—
Risk Assessment & Review Committee	NIL	NIL	January 31, 2017	—

*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 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. With regard to appointment of woman director, two names have been forwarded to SEBI for their approval. 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 100 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. This report has been placed before Board of Directors. The compliance Report on corporate Governance for the quarter ended March 31, 2016 is being placed before the Board of Directors at the ensuing Board Meeting to be held on April 27, 2017.	
Name & Designation	
 T. Venkata Rao Managing Director	 R. Jayakumar Company Secretary
	 Amit Armlani Chief Financial Officer
DATE : APRIL 13, 2017	



NATIONAL SECURITIES CLEARING CORPORATION LIMITED

Regd. Office : "EXCHANGE PLAZA", PLOT NO. C/1, G-BLOCK, BANDRA - KURLA COMPLEX, BANDRA (E.) MUMBAI - 400 051. INDIA

Compliance Report on Corporate Governance for the FY 2016-17 (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 below	
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	No *	
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	NA	
II Annual Affirmations		
Particulars	Regulation Number	Compliance status (Yes/No/NA) refer note below
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 Independent Directors	17(10)	Yes
Composition of Audit Committee	18(1)	Yes
Meeting of Audit Committee	18(2)	Yes
Composition of nomination & remuneration committee	19(1) & (2)	Yes



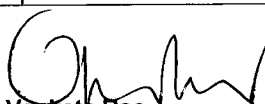
Composition of nomination & remuneration committee	19(1) & (2)	Yes
Composition of Stakeholder Relationship Committee	20(1) & (2)	Yes
Composition and role of risk management committee	21(1),(2),(3),(4)	Yes
Vigil Mechanism	22	Yes
Policy for related party Transaction	23(1),(5),(6),(7) & (8)	Yes
Prior or 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-

Note

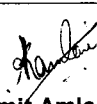
* Proposal taken to Board for its approval at its forthcoming meeting.

III Affirmations:

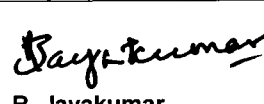
NSCCL is in the process of approving 'Material Subsidiary Policy' in its forthcoming meeting. The Corporate Governance requirements with respect to subsidiary of NSCCL have been complied.



T. Venkata Rao
Managing Director



Amit Amlani
Chief Financial Officer



R. Jayakumar
Company Secretary

DATE: APRIL 13, 2017