



**NSE**  
Clearing



**ANNEX I**

**Compliance report on Corporate Governance**

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

1. Name of Listed Entity: NSE Clearing Limited (Formerly known as National Securities Clearing Corporation Limited)
2. Quarter ending: June 30, 2020

<b>I. Composition of Board of Directors</b>												
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 *	Date of Birth	No. of directorship in listed entities including this listed entity [in reference to Regulation 17A(1)]	No. of Independent Directorship in listed entities including this listed entity. [in reference to proviso to regulation 17A(1)]	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-Independent-Non Executive)	08/09/2016	08/09/2019	07/09/2022	6 years	29/07/1954	2	2	3	2
Mr.	Salim Gangadhara n	06796232	Public Interest Director-Independent-Non Executive	03/05/2016	03/05/2019	02/05/2022	6 years	13/10/1953	2	1	1	-



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Mr.	Navin Kumar Maini	00419921	Public Interest Director-Independent-Non Executive	25/05/2016	25/05/2019	24/05/2022	6 years	12/02/1955	2	2	3	-
Mr.	C VR Rajendran	00460061	Public Interest Director – Independent-Non Executive	03/05/2016	03/05/2019	02/05/2022	6 years	08/04/1955	2	1	3	-
Mrs.	Bhagyam Ramani	00107097	Public Interest Director – Independent-Non Executive	01/06/2017	01/06/2020	31/05/2023	6 years	09/01/1952	5	5	7	-
Mr.	J. Ravichandran	00073736	Shareholder Director – Non Executive	17/11/2017	26/06/2019	Upto 25 <sup>th</sup> Annual General Meeting	NA	27/03/1961	1	-	-	-
Mr.	Vikram Kothari	07898773	Managing Director-Executive	07/11/2017	-	06/11/2020	NA	12/10/1970	1	-	-	-
		Whether Regular chairperson appointed: Yes										
		Whether Chairperson is related to managing director or CEO: No										
		<p><i>§PAN of any director would not be displayed on the website of Stock Exchange</i></p> <p><i>&amp;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</i></p> <p><i>* 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.</i></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	Mr. Harun R Khan (PID) Mr. Salim Gangadharan (PID) Mr. C VR Rajendran (PID) Mrs. Bhagyam Ramani (PID)	Chairman (Non-Executive-Independent) Non-Executive-Independent Non-Executive-Independent Non-Executive-Independent	January 30, 2019 January 30, 2019 January 30, 2019 January 30, 2019	- - - -
2. Nomination & Remuneration Committee	Yes	Mr. N.K. Maini (PID) Mr. Harun R Khan (PID) Mr. C.V Rajendran (PID) Mr. M. V. Nair Mr. Parveen Kumar Gupta	Chairman (Non-Executive-Independent) Non-Executive-Independent Non-Executive-Independent Independent External Expert (for limited purpose of selection of Managing Director) Independent External Expert (for limited purpose of selection of Managing Director)	January 30, 2019 January 30, 2019 January 30, 2019 June 12, 2020 June 12, 2020	- - - - -
3. Risk Management Committee(if applicable)	Yes	Mr. Salim Gangadharan (PID) Mr. C VR Rajendran (PID) Mrs. Bhagyam Ramani (PID) Prof. Ananth Narayan(IE) Mr. Kapil Seth	Chairman (Non-Executive-Independent) Non-Executive-Independent Non-Executive-Independent Independent External Expert Independent External Expert	January 30, 2019 January 30, 2019 January 30, 2019 January 30, 2019 June 01, 2020	- - - May 28, 2020 -
4. Stakeholders Relationship Committee	Yes	Mr. Harun R Khan (PID) Mr. N.K. Maini (PID) Mrs. Bhagyam Ramani (PID)	Chairman (Non-Executive-Independent) Non-Executive-Independent Non-Executive-Independent	January 30, 2019 January 30, 2019 January 30, 2019	- - -
\$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 (if any) in the previous quarter	Date(s) of Meeting (if any) in the relevant	Whether requirement of Quorum met*	Number of Directors present*	Number of independent directors present*	Maximum gap between any two consecutive (in number of days)
January 30, 2020 February 12, 2020 March 25, 2020	June 09, 2020 June 17, 2020	Yes	7	5	75
* to be filled in only for the current quarter meetings					
IV. Meetings of Committees					
Date(s) of meeting of the committee in the relevant quarter	Whether requirement of Quorum	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*
1. Audit Committee – June 17, 2020	Yes	4	4	Audit Committee- January 30, 2020	138
2. Nomination & Remuneration Committee – June 09, 2020 June 16, 2020	Yes	3	3	Nomination & Remuneration Committee – January 29, 2020 March 25, 2020	75
3. Risk Management Committee – June 16, 2020	Yes	3	3	Risk Management Committee – January 13, 2020 January 29, 2020	138
4. Stakeholder Relationship Committee –	NA	NA	NA	Stakeholder Relationship Committee – July 31, 2019	NA
* This information has to be mandatorily be given for audit committee, for rest of the committees giving this information is optional					
**to be filled in only for the current quarter meetings					
V. Related Party Transactions					
Subject				Compliance status (Yes/No/NA) refer note below	
Whether prior approval of audit committee obtained				Yes	



Whether shareholder approval obtained for material RPT	NA
Whether details of RPT entered into pursuant to omnibus approval have been reviewed by the Audit Committee	Yes
<b>Note:</b> 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 Listing 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.	
<b>VI. Affirmations</b>	
1. The composition of Board of Directors is in terms of SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015: <b>Yes</b> 2. The composition of the following committees is in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015: <b>Yes</b> 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: <b>Yes</b> 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: <b>Yes</b> 5. This report and/or the report submitted in the previous quarter has been placed before Board of Directors: <b>The Compliance Report on Corporate Governance for the quarter ended March 31, 2020 was placed before the Board of Directors of the Company. The Compliance Report on Corporate Governance for the quarter ended June 30, 2020 will be placed before the Board of Directors at the ensuing Board Meeting.</b> Any comments/observations/advice of the board of directors may be mentioned here: <b>None</b>	
<b>Name &amp; Designation</b>	
Sd/- <b>Vikram Kothari</b> <b>Managing Director</b>	Sd/- <b>Amit Amlani</b> <b>Chief Financial Officer</b>
	Sd/- <b>Chirag S Nagda</b> <b>Company Secretary</b>

**Date: July 15, 2020**

**Note:**

Information at Table I and II above need to be necessarily given in 1<sup>st</sup> 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 listed entity and instead a statement "same as previous quarter" may be given.