

### 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: September 30, 2019

<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 Appoint ment	Date of Re- app oint ment	Date of Cessation	Tenure *	Date of Birth	No. of directorsh ip in listed entities including this listed entity  [in reference to Regulatio n 17A(1) ]	No of Independe nt Directors hip 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	0745 6806	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	0679 6232	Public Interest Director- Independent- Non Executive	03/05/2016	03/05/ 2019	02/05/2022	6 years	13/10/ 1953	2	2	1	-



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Mr.	Navin Kumar Maini	0041 9921	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	0046 0061	Public Interest Director – Independent-Non Executive	03/05/2016	03/05/2019	02/05/2022	6 years	08/04/1955	1	1	1	-
Mrs.	Bhagyam Ramani	0010 7097	Public Interest Director – Independent-Non Executive	01/06/2017	-	31/05/2020	3 years	09/01/1952	5	5	6	-
Mr.	J. Ravichandran	0007 3736	Shareholder Director – Non Executive	17/11/2017	26/06/2019	Upto Next Annual General Meeting	NA	27/03/1961	1	-	1	-
Mr.	Vikram Kothari	0789 8773	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. CV Rajendran (PID)	Chairman (Non-Executive-Independent) Non-Executive-Independent Non-Executive-Independent	January 30, 2019* January 30, 2019* January 30, 2019*	- - -
3. Risk Management Committee(if applicable)	Yes	Mr. Salim Gangadharan (PID) Mr. C VR Rajendran (PID) Mrs. Bhagyam Ramani (PID) Prof. Ananth Narayan	Chairman (Non-Executive-Independent) Non-Executive-Independent Non-Executive-Independent Independent External Person	January 30, 2019* January 30, 2019* January 30, 2019* January 30, 2019*	- - - -
4. Stakeholders Relationship Committee	Yes	Mr. Harun R Khan (PID) Mr. N.K. Maini (PID) Mrs. Bhagyam Ramani (PID) Mr. Salim Gangadharan (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*	- - - February 21, 2019
5. Corporate Social Responsibility 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*	- - -
*date of re-constitution of the Committee &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					




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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 quarter	Whether requirement of Quorum met*	Number of Directors present*	Number of independent directors present*	Maximum gap between any two consecutive (in number of days)
April 30, 2019 May 20, 2019	July 31, 2019	Yes	7	5	71
* 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 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 – July 31, 2019	Yes	4	4	Audit Committee- April 30, 2019	91
Nomination & Remuneration Committee – July 30, 2019	Yes	3	3	Nomination & Remuneration Committee – April 30, 2019	90
Stakeholders Relationship Committee – July 31, 2019	Yes	3	3	-	NA
Risk Management Committee – July 30, 2019	Yes	3	3	Risk Management Committee - April 27, 2019 June 6, 2019	53
* 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	

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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 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: <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>Yes</b> Any comments/observations/advice of the board of directors may be mentioned here: <b>None</b>	
<b>Name &amp; Designation</b>	
 <b>Vikram Kothari</b> Managing Director	 <b>Amit Amlani</b> Associate Vice President & Chief Financial Officer
	 <b>R. Jayakumar</b> Sr. Vice President & Company Secretary




**Date: October 03, 2019**

**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

## ANNEX III

**Format to be submitted by listed entity at the end of 6 months after end of financial year along-with the second quarter's report of next financial year**

<b>Affirmations Broad heading</b>	<b>Regulation Number</b>	<b>Compliance status (Yes/No/NA)<sup>refer note below</sup></b>
Copy of the annual report including balance sheet, profit and loss account, directors report, corporate governance report, business responsibility report displayed on Website	46(2)	Yes
Presence of Chairperson of Audit Committee at the Annual General Meeting	18(1)(d)	Yes
Presence of Chairperson of the nomination and remuneration committee at the annual general meeting	19(3)	Yes
Presence of Chairperson of the Stakeholder Relationship committee at the annual general meeting	20(3)	Yes
Whether "Corporate Governance Report" disclosed in Annual Report	34(3) read with para C of Schedule V	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. 3 If the Listed Entity would like to provide any other information the same may be indicated here.		
<b>Name &amp; Designation</b>  <div style="display: flex; justify-content: space-around; align-items: flex-end;"> <div style="text-align: center;">   <b>Vikram Kothari</b>  Managing Director </div> <div style="text-align: center;">   <b>Amit Amlani</b>  Associate Vice President &amp;  Chief Financial Officer </div> <div style="text-align: center;">   <b>R. Jayakumar</b>  Sr. Vice President &amp;  Company Secretary </div> </div>		

Date: October 03, 2019