

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

A. Compliance Report on Corporate Governance to be submitted by a listed entity on a quarterly basis

1. Name of the Listed Entity: NSE Clearing Limited (NCL)
2. Quarter ending: June 30, 2026

I. Composition of Board of Directors												
Title (Mr./ Ms.)	Name of the Director	PAN ^s & DIN	Category (Chairperson/ Executive/ Non- Executive/ independent/ Nominee) & ^{**}	Initial Date of Appointment	Date of Re- appoint- ment	Date of Cessation	Tenure* (months)	Date of Birth	No. of directorship in listed entities including this listed entity [with reference to Regulation 17A] ^{***}	No. of Independent Directorship in listed entities including this listed entity [with reference to proviso to regulation 17A(1)] & Regulation 17A(2)] ^{***}	No. of memberships in Audit/ Stakeholder Committee(s) including this listed entity (Refer Regulation 26(1) of the Listing Regulations)	No. of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity (Refer Regulation 26(1) of the Listing Regulations)
Mr.	Abhaya Hota	02593219	Chairperson Public Interest Director - Independent - Non - Executive	06/04/2023	06/04/2026	05/04/2029	39	04/08/1956	2	2	2	1
Mr.	Golaka Nath	09750678	Public Interest Director - Independent - Non - Executive	17/11/2022	17/11/2025	16/11/2028	44	15/03/1960	1	1	-	-

I. Composition of Board of Directors												
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* (months)	Date of Birth	No. of directorship in listed entities including this listed entity [with reference to Regulation 17A] ^{***}	No. of Independent Directorship in listed entities including this listed entity [with reference to proviso to regulation 17A(1)] & Regulation 17A(2)] ^{***}	No. of memberships in Audit/ Stakeholder Committee(s) including this listed entity (Refer Regulation 26(1) of the Listing Regulations)	No. of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity (Refer Regulation 26(1) of the Listing Regulations)
Mr.	Gopalkrishna Hegde	09515748	Public Interest Director - Independent - Non - Executive	17/06/2022	17/06/2025	16/06/2028	49	01/05/1954	1	1	2	-
Mr.	Jayant Haritsa	09524601	Public Interest Director - Independent - Non - Executive	17/06/2022	17/06/2025	16/06/2028	49	10/03/1964	1	1	2	1
Mrs.	Priti Savla	00662996	Public Interest Director - Independent - Non - Executive	05/04/2023	05/04/2026	04/04/2029	39	13/09/1977	5	5	7	3
Mr.	Ian Desouza	10721685	Non - Independent Director - Non -Executive	26/09/2024	26/09/2025	Upto 32 nd Annual General Meeting	NA	28/05/1970	1	-	6	1
Mr.	Piyush Chourasia	07130931	Non - Independent Director - Non -Executive	26/09/2024	-	Upto 31 st Annual General Meeting	NA	23/07/1984	1	-	-	-

I. Composition of Board of Directors												
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* (months)	Date of Birth	No. of directorship in listed entities including this listed entity [with reference to Regulation 17A] ^{***}	No. of Independent Directorship in listed entities including this listed entity [with reference to proviso to regulation 17A(1)] & Regulation 17A(2)] ^{***}	No. of memberships in Audit/ Stakeholder Committee(s) including this listed entity (Refer Regulation 26(1) of the Listing Regulations)	No. of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity (Refer Regulation 26(1) of the Listing Regulations)
Mr.	Vikram Kothari	07898773	Managing Director & CEO - Executive	07/11/2017	07/11/2020 07/11/2023	06/11/2027	NA	12/10/1970	1	-	1	-
Ms.	Rana Ahmad Usman	11330030	Executive Director	27/05/2026	-	26/05/2031	NA	10/01/1971	1	-	-	-
Mr.	Uppili Krishnan Srinivasan	00801061	Executive Director	05/06/2026	-	04/06/2031	NA	23/07/1974	1	-	-	-

Whether Regular chairperson appointed : **Yes**

Whether Chairperson is related to managing director or CEO : **No**

[§]PAN number of any director would not be displayed on the website of Stock Exchange

[&]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

* 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.

^{**}The Independent director is Public Interest director under Regulation- 2(1)(o) of Securities Contracts (Regulation) (Stock Exchanges and Clearing Corporations) Regulations, 2018. (SECC)

^{***}The disclosure requirements and corporate governance norms as specified for listed companies mutatis mutandis apply to NSE Clearing Limited (the Company) as provided in the SECC Regulations.

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	Mrs. Priti Savla Mr. G S Hegde Mr. Jayant Haritsa Mr. Abhaya Hota Mr. Ian Desouza	Chairperson (Non-Executive- Public Interest Director) Non-Executive-Public Interest Director Non-Executive- Public Interest Director Non-Executive- Public Interest Director Non-Executive-Non-Independent Director	April 11, 2023 September 15, 2022 April 11, 2023 April 11, 2023 November 19, 2024	- - - - -
2. Nomination & Remuneration Committee	Yes	Mr. G S Hegde Dr. Golaka Nath Mr. Jayant Haritsa Mr. Abhaya Hota	Chairperson (Non-Executive- Public Interest Director) Non-Executive- Public Interest Director Non-Executive- Public Interest Director Non-Executive- Public Interest Director	September 15, 2022 April 11, 2023 June 23, 2022 April 11, 2023	- - - -
3. Risk Management Committee (if applicable)	Yes	Mr. Abhaya Hota Mr. Jayant Haritsa Dr. Golaka Nath Mrs. Priti Savla Mr. Piyush Chourasia Mr. Praveen Tiwari	Chairperson (Non-Executive- Public Interest Director) Non-Executive- Public Interest Director Non-Executive- Public Interest Director Non-Executive- Public Interest Director Non-Executive-Non Independent Director Independent External Professional	April 11, 2023 September 15, 2022 January 23, 2023 April 11, 2023 November 19, 2024 November 27, 2025	- - - - - -
4. Stakeholders Relationship Committee	Yes	Mr. Jayant Haritsa Mr. G S Hegde Mr. Vikram Kothari Mrs. Priti Savla	Chairperson (Non-Executive Public Interest Director) Non-Executive- Public Interest Director MD&CEO - Executive Director Non-Executive- Public Interest Director	September 15, 2022 June 23, 2022 June 23, 2022 June 04, 2023	- - - -
&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 in the relevant quarter	Whether requirement of Quorum met*	Number of Directors present*	Number of independent directors present*	Date(s) of Meeting in the previous quarter	Maximum gap between any two consecutive meetings (in number of days)
April 13, 2026	Yes	8	5	January 07, 2026	13 days
April 24, 2026	Yes	8	5	January 23, 2026	
June 04, 2026	Yes	8	4	March 02, 2026	
				March 31, 2026	
* to be filled in only for the current quarter meetings					

IV. Meeting of Committees						
Name of the Committee	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	April 24, 2026	Yes	5	4	January 23, 2026	53 days
	June 04, 2026	Yes	3	3	March 02, 2026	
Nomination & Remuneration Committee	April 13, 2026	Yes	4	4	January 05, 2026	14 days
	April 24, 2026	Yes	4	4	January 09, 2026	
	June 19, 2026	Yes	4	4	January 16, 2026	
	-	-	-	-	February 21, 2026	
	-	-	-	-	March 02, 2026	
	-	-	-	-	March 06, 2026	
	-	-	-	-	March 07, 2026	
	-	-	-	-	March 19, 2026	
	-	-	-	-	March 20, 2026	
	-	-	-	-	March 30, 2026	
Risk Management Committee#	April 13, 2026	Yes	6	4	January 17, 2026	86 days
	April 15, 2026	Yes	5	4		
Stakeholder Relationship Committee	-	-	-	-	-	-
<i>* to be filled in only for the current quarter meetings</i> <i>** This information has to be mandatorily be given for audit committee and Risk Management Committee, for rest of the committees giving this information is Optional</i> <i>#As on June 30, 2026, Risk Management Committee comprised of four PID's (Independent Directors), one Non-Independent Director and one Independent External Professional as per SCR (SECC) Regulations, 2018 applicable to NSE Clearing.</i>						

V. 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 1000 listed entities, voluntary for entities ranked 1001 to 2000)
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 and/or the report submitted in the previous quarter has been placed before Board of Directors. Any comments/observations/advice of Board of Directors may be mentioned here: The Compliance report on Corporate Governance for the quarter ended March 31, 2026, was placed before the Board of Directors of the Company held on April 24, 2026. There were no comments/observations/advice on the compliance report on Corporate Governance for the quarter ended March 31, 2026. The Compliance report on Corporate Governance for the quarter ended June 30, 2026, was placed before the Board of Directors at the Board Meeting held on July 17, 2026. There were no comments/observations/advice on the compliance report on Corporate Governance for the quarter ended June 30, 2026.

Name & Designation

Sd/-
Ravin Tank
Company Secretary

Date: July 17, 2026

Note:

Information at Table I and II above need to be necessarily given in 1st 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 the listed entity and instead a statement “same as previous quarter” may be given.

B. INVESTOR GRIEVANCE REDRESSAL REPORT

Investor Grievance Redressal Report	
No. of investor complaints pending at the beginning of Quarter	NIL
No. of investor complaints received during the Quarter	NIL
No. of investor complaints disposed off during the Quarter	NIL
No. of investor complaints those remaining unresolved at the end of the Quarter	NIL

C. DISCLOSURE OF ACQUISITION OF SHARES OR VOTING RIGHTS IN UNLISTED COMPANIES

The details of acquisition of shares or voting rights in unlisted companies during the quarter in terms of sub-para 1 of para A of Part A of Schedule III are given below:

S. No.	Name of the unlisted company in which shares or voting rights have been acquired	Date of acquisition	Aggregate holding (% shares or voting rights) as at the end of the previous quarter	% shares or voting rights acquired during the quarter	Aggregate holding (% shares or voting rights) as at the end of the quarter
1.	NIL				

D. DISCLOSURE OF IMPOSITION OF FINE OR PENALTY

The details of imposition of fine or penalty during the quarter in terms of sub-para 20 of para A of Part A of Schedule III are given below:

Sr. No.	Name of the authority	Nature and details of the action(s) taken or order(s) passed	Date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority	Details of the violation(s)/ contravention(s) committed or alleged to be committed	Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible
National Stock Exchange of India Limited (NSE)					
1	Securities and Exchange Board of India	Imposed a Financial Disincentive of Rs. 6.04 crore	29-05-2026	Failure to restore normalcy within stipulated timelines in one stock and failure to timely submit the complete/final root cause analysis to SEBI	Rs. 6.04 Crore

E. DISCLOSURE OF UPDATES TO ONGOING TAX LITIGATIONS OR DISPUTES

The updates on tax litigations or disputes in terms of sub-para 8 of para B of Part A of Schedule III read with corresponding provisions of Annexure 18 of the Master Circular are given below:

S. No.	Name of the opposing party	Date of initiation of the litigation / dispute	Status of the litigation / dispute as per last disclosure	Current status of the litigation / dispute
1	Assessment Unit, Income Tax Department, Faceless unit	23-09-2022	Appeal is allowed by Income Tax Appellate Tribunal (ITAT) for the AY 2020-21 but pending at Assessing Officer(AO) for Order Giving Effect (OGE) and Application u/s 154 is pending for disposal from the department.	In the ITAT hearing on June 29, 2026, the Bench stated that this is not a case of concealment of Income.
2	Assessment Unit, Income Tax Department, Faceless unit	21-02-2024	Pending Before Commissioner of Income Tax- Appeals {CIT(A)} for AY 2022-23 and Application u/s 154 are pending disposal.	As per OGE to CIT(A) Order dated February 13, 2026 Department has granted credit towards Advance Tax & TDS of Rs. 143.79 Crores.

Cyber Security Incidence Disclosure Pursuant Regulation 27 (2) (ba) as per SEBI Notification no. SEBI/LAD-NRO/GN/2023/131 dated June 14, 2023

Details of Cyber Security Incidence for the quarter ended June 30, 2025	
Whether as per Regulation 27(2) (ba) of SEBI (LODR) Regulations, 2015 there has been cyber security incidents or breached or loss of data or documents during the quarter	No
Date of the event	Brief details of the event
No cyber security incident occurred in the last quarter.	