

**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: March 31, 2026

<b>I. Composition of Board of Directors</b>												
Title (Mr./Ms)	Name of the Director	PAN <sup>s</sup> & DIN	Category (Chairperson/ Executive/ Non- Executive/ independent/ Nominee) & <sup>**</sup>	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] <sup>***</sup>	No. of Independent Directorship in listed entities including this listed entity [with reference to proviso to regulation 17A(1)] & Regulation 17A(2)] <sup>***</sup>	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	-	05/04/2026	36	04/08/1956	2	2	2	1

I. Composition of Board of Directors												
Title (Mr./Ms)	Name of the Director	PAN <sup>s</sup> & DIN	Category (Chairperson/ Executive/ Non- Executive/ independent/ Nominee) & <sup>**</sup>	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] <sup>***</sup>	No. of Independent Directorship in listed entities including this listed entity [with reference to proviso to regulation 17A(1)] & Regulation 17A(2)] <sup>****</sup>	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.	Golaka Nath	09750678	Public Interest Director - Independent - Non - Executive	17/11/2022	17/11/2025	16/11/2028	41	15/03/1960	1	1	-	-
Mr.	Gopalkrishna Hegde	09515748	Public Interest Director - Independent - Non - Executive	17/06/2022	17/06/2025	16/06/2028	46	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	46	10/03/1964	1	1	2	1

I. Composition of Board of Directors												
Title (Mr./Ms)	Name of the Director	PAN <sup>s</sup> & 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)
Mrs.	Priti Savla	00662996	Public Interest Director - Independent - Non - Executive	05/04/2023	-	04/04/2026	36	13/09/1977	5	5	7	3
Mr.	Ian Desouza	10721685	Non - Independent Director - Non - Executive	26/09/2024	26/09/2025	Upto 32 <sup>nd</sup> Annual General Meeting	NA	28/05/1970	1	-	6	1
Mr.	Piyush Chourasia	07130931	Non - Independent Director - Non - Executive	26/09/2024	-	Upto 31 <sup>st</sup> Annual General Meeting	NA	23/07/1984	1	-	-	-
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	-

Whether Regular chairperson appointed : <b>Yes</b>
Whether Chairperson is related to managing director or CEO : <b>No</b>
<p><i>\$PAN number 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> <p><i>**The Independent director is Public Interest director under Regulation- 2(1)(o) of Securities Contracts (Regulation) (Stock Exchanges and Clearing Corporations) Regulations, 2018. (SECC Regulations)</i></p> <p><i>***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.</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	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 and Remuneration Committee <sup>^</sup>	Yes	Mr. G S Hegde Dr. Golaka Nath Mr. Jayant Haritsa Mr. Abhaya Hota Dr. A. S. Ramasastri Mr. V.S. Sundaresan	Chairperson (Non-Executive-Public Interest Director) Non-Executive-Public Interest Director Non-Executive-Public Interest Director Non-Executive-Public Interest Director Independent External Professional Independent External Professional	September 15, 2022 April 11, 2023 June 23, 2022 April 11, 2023 March 04, 2026 March 04, 2026	- - - - March 31, 2026 March 31, 2026
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	- - - - - -

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
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	- - - -
<p>&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</p> <p><sup>A</sup>SEBI vide its letter dated March 04, 2026, had approved the appointment of Dr. A. S. Ramasastrri and Mr. V.S. Sundaresan as Independent External Professional to be part of Nomination Remuneration Committee(NRC) of NSE Clearing Limited (NCL) for limited purpose of recommendation of selection of Executive Directors in Vertical 1 and Vertical 2, respectively, in terms of the provisions of the SECC Regulations.</p>					

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)
January 07, 2026	Yes	8	5	October 17, 2025	41 days
January 23, 2026	Yes	7	5	November 27, 2025	
March 02, 2026	Yes	8	5	-	
March 31, 2026	Yes	8	5	-	
* 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	January 23, 2026	Yes	5	4	October 17, 2025	98 days
	March 02, 2026	Yes	4	4		

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**
Nomination & Remuneration Committee <sup>^</sup>	January 05, 2026	Yes	4	4	October 13, 2025	21 days
	January 09, 2026	Yes	4	4	November 26, 2025	
	January 16, 2026	Yes	4	4	December 15, 2025	
	February 21, 2026	Yes	4	4		
	March 02, 2026	Yes	4	4		
	March 06, 2026	Yes	4	4		
	March 07, 2026	Yes	4	4		
	March 19, 2026	Yes	4	4		
	March 20, 2026	Yes	4	4		
	March 30, 2026	Yes	4	4		
Risk Management Committee <sup>#</sup>	January 17, 2026	Yes	6	4	October 14, 2025	95 days
Stakeholders Relationship Committee	-	-	-	-	November 26, 2025	-

*\* to be filled in only for the current quarter meetings*

*\*\*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*

*#As on March 31, 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 Limited.*

*<sup>^</sup>Dr. A. S. Ramasastri, IEP (For appointing ED under Vertical 1), attended meetings held on March 07, 2026, March 19, 2026 and March 30, 2026 and Mr. V.S. Sundaresan, IEP (For appointing ED under Vertical 2), attended meetings held on March 06, 2026, March 20, 2026 and March 30, 2026.*

**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 December 31, 2025, was placed before the Board of Directors of the Company held on January 23, 2026. There were no comments/observations/advice on the compliance report on Corporate Governance for the quarter ended December 31, 2025. The Compliance report on Corporate Governance for the quarter ended March 31, 2026, was placed before the Board of Directors at the Board Meeting scheduled to be 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.

**Name & Designation**

Sd/-

**Ravin Tank**

**Company Secretary**

**Date : April 24, 2026**

**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 the listed entity and instead a statement “same as previous quarter” may be given.*

**B. INVESTOR GRIEVANCE REDRESSAL REPORT**

<b>Investor Grievance Redressal Report</b>	
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:

<b>S. No.</b>	<b>Name of the unlisted company in which shares or voting rights have been acquired</b>	<b>Date of acquisition</b>	<b>Aggregate holding (% shares or voting rights) as at the end of the previous quarter</b>	<b>% shares or voting rights acquired during the quarter</b>	<b>Aggregate holding (% shares or voting rights) as at the end of the quarter</b>
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
1	Ministry of Corporate Affairs- Registrar of Companies, Mumbai	Penalty of Rs.77,000/- under Section 454 and 172 of the Companies Act, 2013 (the act) for default under Section 149(1) of the act read with Rule 3 of the Companies (Appointment and Qualification of Directors) Rules, 2014.	05-02-2026	Order has been passed alleging failure to appoint a Woman Director for a period of 55 days.	<p>The financial impact of the Order is to the extent of the penalty levied. There is no impact on operations or other activities of the Company due to the Order.</p> <p>Further, the gap of 55 days in appointing Woman Director was purely because of delay in receiving SEBI approval. Accordingly, the Company preferred an appeal before the Regional Director, Western Region, Directorate I on March 10, 2026, seeking relief that the penalty imposed by the RoC Mumbai be entirely waived and exempted.</p> <p>The appeal application is currently outstanding.</p>
2	Ministry of Corporate Affairs- Registrar of Companies, Mumbai	Penalty of Rs. 5,00,000/- under Section 454 read with Section 178(8) of the Companies Act, 2013 (the act) for default under Section 178 (1) of	05-02-2026	Order has been passed alleging failure to re-constitute Nomination and Remuneration committee.	<p>The financial impact of the Order is to the extent of the penalty levied. There is no impact on operations or other activities of the Company due to the Order.</p> <p>Further, the gap of 157 days for re-constitution of NRC was purely because the appointment of new PIDs was contingent upon SEBI's prior approval. Despite the Company having initiated the appointment process well</p>

		the act read with Rule 6 of the Companies (Meetings of Board and its Powers) Rules, 2014.			<p>in advance and without any delay, the delay in receipt of approval from SEBI was wholly beyond the control of the Company.</p> <p>Therefore, the Company has preferred an appeal before the Regional Director, Western Region, Directorate I on March 10, 2026, seeking relief that the penalty imposed by the RoC Mumbai be entirely waived and exempted.</p> <p>The appeal application is currently outstanding.</p>
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*\*Penalties reported above are imposed against the promoter i.e National Stock Exchange of India Limited.*

#### **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.	Penalty of Rs. 1,60,27,280/- u/s 270A was waived vide order dated 19-01-2026.
2.	Assessment Unit, Income Tax Department, Faceless unit	26-03-2026	-	The Company has received an Assessment Order dated March 26, 2026, under section 143(3) of the Act, for the Assessment Year 2024-25. A Demand Notice u/s 156 of the Income-Tax Act, 1961, received on 26-03-2026.

**F. DISCLOSURE OF LOANS / GUARANTEES / COMFORT LETTERS / SECURITIES ETC.**

**Half Year Ending - March 31, 2026**

**I. Disclosure of Loans / guarantees / comfort letters / securities etc.** refer note below

(A) Any loan or any other form of debt advanced by the listed entity directly or indirectly to:

Entity	Aggregate amount advanced during six months	Balance outstanding at the end of six months
Promoter or any other entity controlled by them	Nil	Nil
Promoter Group or any other entity controlled by them	Nil	Nil
Directors (including relatives) or any other entity controlled by them	Nil	Nil
KMPs or any other entity controlled by them	Nil	Nil

(B) Any guarantee/ comfort letter (by whatever name called) provided by the listed entity directly or indirectly, in connection with any loan(s) or any other form of debt availed by:

Entity	Type (guarantee, comfort letter etc.)	Aggregate amount of issuance during six months	Balance outstanding at the end of six months (taking into account any invocation)
Promoter or any other entity controlled by them	Nil	Nil	Nil
Promoter Group or any other entity controlled by them	Nil	Nil	Nil
Directors (including relatives) or any other entity controlled by them	Nil	Nil	Nil
KMPs or any other entity controlled by them	Nil	Nil	Nil

(C) Any security provided by the listed entity directly or indirectly, in connection with any loan(s) or any other form of debt availed by:

Entity	Type of security (cash, shares etc.)	Aggregate value of security provided during six months	Balance outstanding at the end of six months
Promoter or any other entity controlled by them	Nil	Nil	Nil
Promoter Group or any other entity controlled by them	Nil	Nil	Nil
Directors (including relatives) or any other entity controlled by them	Nil	Nil	Nil
KMPs or any other entity controlled by them	Nil	Nil	Nil

## II. Affirmations:

All loans (or other form of debt), guarantees, comfort letters (by whatever name called) or securities in connection with any loan(s) (or other form of debt) given directly or indirectly by the listed entity to promoter(s), promoter group, director(s) (including their relatives), key managerial personnel (including their relatives) or any entity controlled by them are in the economic interest of the company.

Sd/-

**Hardik Parikh**  
**Chief Financial Officer**

## Note

- These disclosures shall exclude any loan (or other form of debt), guarantee / comfort letter (by whatever name called) or security provided in connection with any loan or any other form of debt;
  - by a government company to/ for the Government or government company
  - by the listed entity to/for its subsidiary [and joint-venture company] whose accounts are consolidated with the listed entity.
  - by a banking company or an insurance company; and
  - by the listed entity to its employees or directors as a part of the service conditions
- If the Listed Entity would like to provide any other information, the same may be indicated as Para D in the above table.

## H. WEBSITE AFFIRMATIONS

<b>I. Disclosure on website in terms of LODR Regulations</b>		
<b>Item</b>	<b>Compliance status (Yes/No/NA)</b> <i>refer note below</i>	<b>If Yes provide link to website. If No / NA provide reasons</b>
<b>As per regulation 46(2) of the LODR:</b>		
a) Details of business	Yes	<a href="#">About NSE Clearing   NSE Clearing Limited</a>
aa) Memorandum of Association and Articles of Association	Yes	<a href="#">Memorandum &amp; Articles of Association.pdf</a>
ab) Brief profile of board of directors including directorship and full-time positions in body corporates	Yes	<a href="#">Board of Directors   NSE Clearing Limited</a>
b) Terms and conditions of appointment of independent directors	Yes	<a href="#">Terms and Conditions for Appointment of Independent Director.pdf</a>
c) Composition of various committees of board of directors	Yes	<a href="#">Mandatory Committees   NSE Clearing Limited</a>  <a href="#">Other Committees   NSE Clearing Limited</a>
d) Code of conduct of board of directors and senior management personnel	Yes	<a href="#">Code of Conduct.pdf</a>
e) Details of establishment of vigil mechanism/ Whistle Blower policy	Yes	<a href="#">Whistle Blower Policy.pdf</a>
f) Criteria of making payments to non-executive directors	Yes	<a href="#">Criteria for making payments to Non-Executive Directors.pdf</a>
g) Policy on dealing with related party transactions	Yes	<a href="#">Policy on Materiality and Dealing with Related Party Transactions.pdf</a>
h) Policy for determining 'material' subsidiaries	Yes	<a href="#">Policy on Determining Material Subsidiaries.pdf</a>
i) Details of familiarization programmes imparted to independent directors	Yes	<a href="#">Other Disclosures - Familiarisation program  NSE Clearing Limited</a>
j) Email address for grievance redressal and other relevant details	Yes	<a href="#">Designated Official for Grievance Redressal   NSE Clearing Limited</a>
k) Contact information of the designated officials of the listed entity who are responsible for assisting and handling investor grievances	Yes	<a href="#">Designated Official for Grievance Redressal   NSE Clearing Limited</a>
l) Financial results	Yes	<a href="#">Financials   NSE Clearing Limited</a>
m) Shareholding pattern	Yes	<a href="#">Shareholding Pattern   NSE Clearing Limited</a>
n) Details of agreements entered into with the media companies and/or their associates	NA	The Company has not entered into any agreement with the media companies and/or their associate during the current financial year.

I. Disclosure on website in terms of LODR Regulations		
Item	Compliance status (Yes/No/NA) <i>refer note below</i>	If Yes provide link to website. If No / NA provide reasons
o) (i) Schedule of analyst or institutional investor meet (ii) Presentations prepared by the listed entity for analysts or institutional investors meet, post earnings or quarterly calls prior to beginning of such events.	NA	The Company has not scheduled any meeting of analysts or institutional investor during the current financial year as the Company is a wholly owned subsidiary with its 100% Equity Share Capital being held by the National Stock Exchange of India Limited (NSE).
oa) Audio recordings, video recordings, if any, and transcripts of post earnings or quarterly calls, by whatever name called, conducted physically or through digital means	NA	The Company has not scheduled any meeting of analysts or institutional investor during the current financial year as the Company is a wholly owned subsidiary with its 100% Equity Share Capital being held by the National Stock Exchange of India Limited (NSE).
p) New name and the old name of the listed entity	NA	The Company changed its name to 'NSE Clearing Limited' in the year 2018, hence, this provision is not applicable for the current financial year.
q) Advertisements as per regulation 47(1)	Yes	<a href="#">Financials - Newspaper Publication Financial Results   NSE Clearing Limited</a>
r) Credit rating or revision in credit rating obtained	Yes	<a href="#">Other Disclosures - Credit Rating   NSE Clearing Limited</a>
s) Separate audited financial statements of each subsidiary of the listed entity in respect of a relevant financial year	NA	NSE IFSC Clearing Corporation Limited (NSE ICC) ceased to be subsidiary of the Company on June 10, 2025. Accordingly, the Company has no subsidiary as on March 31, 2026.
t) Secretarial Compliance Report	Yes	<a href="#">Other Disclosures - Annual Secretarial Compliance Report   NSE Clearing Limited</a>
u) Materiality Policy as per Regulation 30(4)	Yes	<a href="#">Policy for Determination and Disclosure of Materiality of Events and Information.pdf</a>
v) Disclosure of contact details of KMP who are authorized for the purpose of determining materiality as required under regulation 30(5)	Yes	<a href="#">Contact details of Key Managerial Personnel authorised to determine materiality of an events or information.pdf</a>
w) Disclosures under regulation 30(8)	Yes	<a href="#">Other Disclosures   NSE Clearing Limited</a>
x) Statements of deviation(s) or variations(s) as specified in regulation 32	NA	There is no such instance for the current financial year.
y) Dividend distribution policy as specified in regulation 43A(1)	Yes	<a href="#">Dividend Policy.pdf</a>
z) Annual return as provided under section 92 of the Companies Act, 2013	Yes	<a href="#">Other Disclosures - Extract of Annual Return   NSE Clearing Limited</a>
za) Employee Benefit scheme documents framed in terms of SEBI (SBEB) Regulations, 2021	NA	There is no such instance for the current financial year.

I. Disclosure on website in terms of LODR Regulations		
Item	Compliance status (Yes/No/NA) <i>refer note below</i>	If Yes provide link to website. If No / NA provide reasons
✓ Confirmation that the above disclosures are in a separate section as specified in regulation 46(2)	Yes	<a href="#">Other Disclosures   NSE Clearing Limited</a>
✓ Compliance with regulation 46(3) with respect to accuracy of disclosures on the website and timely updation	Yes	<a href="#">Other Disclosures   NSE Clearing Limited</a>

### I. AFFIRMATIONS W.R.T. COMPLIANCE WITH CORPORATE GOVERNANCE PROVISIONS

II Annual Affirmations		
Particulars	Regulation Number	Compliance status (Yes/No/NA) <i>refer note below</i>
<i>Independent director(s) have been appointed in terms of specified criteria of 'independence' and/or 'eligibility'</i>	16(1)(b)	Yes
<i>Board composition</i>	17(1), 17(1A), 17(1C), 17(1D) & 17(1E)	Yes*
<i>Meeting of Board of directors</i>	17(2)	Yes
<i>Quorum of Board meeting</i>	17(2A)	Yes
<i>Review of Compliance Reports</i>	17(3)	Yes
<i>Plans for orderly succession for Appointments</i>	17(4)	Yes
<i>Code of Conduct</i>	17(5)	Yes
<i>Fees/compensation</i>	17(6)	Yes
<i>Minimum Information</i>	17(7)	Yes
<i>Compliance Certificate</i>	17(8)	Yes
<i>Risk Assessment &amp; Management</i>	17(9)	Yes
<i>Performance Evaluation of Independent Directors</i>	17(10)	Yes
<i>Recommendation of Board</i>	17(11)	Yes
<i>Maximum number of directorships</i>	17A	Yes
<i>Composition of Audit Committee</i>	18(1)	Yes
<i>Meeting of Audit Committee</i>	18(2)	Yes
<i>Role of Audit Committee and information to be reviewed by the audit committee</i>	18(3)	Yes
<i>Composition of nomination &amp; remuneration committee</i>	19(1) & (2)	Yes

<b>II Annual Affirmations</b>		
<b>Particulars</b>	<b>Regulation Number</b>	<b>Compliance status (Yes/No/NA)refer note below</b>
<i>Quorum of Nomination and Remuneration Committee meeting</i>	19(2A)	Yes
<i>Meeting of nomination &amp; remuneration committee</i>	19(3A)	Yes
<i>Role of Nomination and Remuneration Committee</i>	19(4)	Yes
<i>Composition of Stakeholder Relationship Committee</i>	20(1), 20(2) and 20(2A)	Yes
<i>Meeting of stakeholder relationship committee</i>	20 (3A)	Yes
<i>Role of Stakeholders Relationship Committee</i>	20(4)	Yes
<i>Composition and role of risk management committee</i>	21(1),(2),(3),(4)	Yes
<i>Meeting of Risk Management Committee</i>	21(3A)	Yes
<i>Quorum of Risk Management Committee meeting</i>	21(3B)	Yes
<i>Gap between the meetings of the Risk Management Committee</i>	21(3C)	Yes
<i>Vigil Mechanism</i>	22	Yes
<i>Policy for related party Transaction</i>	23(1), (1A), (5) ,(6), & (8)	Yes
<i>Prior or Omnibus approval of Audit Committee for all related party transactions</i>	23(2), (3)	Yes
<i>Approval for material related party transactions</i>	23(4)	NA
<i>Disclosure of related party transactions on consolidated basis</i>	23(9)	Yes
<i>Composition of Board of Directors of unlisted material Subsidiary</i>	24(1)	NA
<i>Other Corporate Governance requirements with respect to subsidiary of listed entity</i>	24(2),(3),(4),(5) & (6)	Yes
<i>Alternate Director to Independent Director</i>	25(1)	NA
<i>Maximum Tenure</i>	25(2)	Yes
<i>Appointment, Re-appointment or removal of an Independent Director through special resolution or the alternate mechanism</i>	25(2A)	NA
<i>Meeting of independent directors</i>	25(3) & (4)	Yes
<i>Familiarization of independent directors</i>	25(7)	Yes
<i>Declaration from Independent Director</i>	25(8) & (9)	Yes
<i>Directors and Officers insurance</i>	25(10)	Yes
<i>Confirmation with respect to appointment of Independent Directors who resigned from the listed entity</i>	25(11)	Yes
<i>Memberships in Committees</i>	26(1)	Yes
<i>Affirmation with compliance to code of conduct from members of Board of Directors and Senior management Personnel</i>	26(3)	Yes
<i>Policy with respect to Obligations of directors and senior management</i>	26(2) & 26(5)	Yes

<b>II Annual Affirmations</b>		
<b>Particulars</b>	<b>Regulation Number</b>	<b>Compliance status (Yes/No/NA)refer note below</b>
<i>Approval of the Board and shareholders for compensation or profit sharing in connection with dealings in the securities of the listed entity.</i>	26(6)	Yes
<i>Vacancies in respect Key Managerial Personnel</i>	26A(1) & 26A(2), 26A(3)	Yes
<p><i>* NCL is regulated by Securities Contracts (Regulation) (Stock Exchanges and Clearing Corporations) Regulations 2018. Pursuant to the same, the shareholders' approval shall not be necessary for appointment of Public Interest Director. Accordingly, Regulation 17(1C), 17(1D) of SEBI LODR Regulation is Not applicable.</i></p> <p><b>Note</b></p> <ol style="list-style-type: none"> <li><i>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 LODR Regulations, "Yes" may be indicated. Similarly, in case the Listed Entity has no related party transactions, the words "N.A." may be indicated.</i></li> <li><i>2. If status is "No" details of non-compliance may be given here.</i></li> <li><i>3. If the Listed Entity would like to provide any other information the same may be indicated here.</i></li> </ol>		
<p><b>III Affirmations:</b></p> <p>The Listed Entity has approved the Material Subsidiary Policy and the Corporate Governance requirements with respect to the subsidiary of Listed Entity have been complied.</p>		
<p><b>Name &amp; Designation</b></p> <p>Sd/-  <b>Ravin Tank</b>  <b>Company Secretary</b></p>		



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

<b>Details of Cyber Security Incident for the quarter ended March 31, 2026</b>	
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.	

