

May 20, 2026

Announcement

Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Securities and Exchange Board of India (“SEBI”) has approved the appointment of Mr. Uppili Srinivasan as Executive Director - Vertical 1 (Critical Operations) and Ms. Rana Usman as Executive Director - Vertical 2 (Regulatory, Compliance, Risk Management & Investor Grievances). The appointments will be effective from the respective dates of their joining NCL.

The disclosure in terms of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular dated January 30, 2026, bearing reference No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 is enclosed as Annexure - A.

Annexure - A

Disclosure of information pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026

Name of Director	Mr. Uppili Srinivasan	Ms. Rana Usman
Reason for change	Appointment as Executive Director - Vertical 1	Appointment as Executive Director - Vertical 2
Date of appointment and term of appointment	SEBI vide letter No. HO/47/22/15(2)2026-MRD-RAC2-I/12006/2026 dated May 20, 2026 has approved the appointment for a period of 5 years effective from the date of his joining office as Executive Director - Vertical 1 (Critical Operations).	SEBI vide letter No. HO/47/22/15(3)2026-MRD-RAC2-I/12009/2026 dated May 20, 2026 has approved the appointment for a period of 5 years effective from the date of her joining office as Executive Director - Vertical 2 (Regulatory, Compliance, Risk Management & Investor Grievances).
Brief Profile	Mr. Uppili Srinivasan is a Senior technology executive with 29+ years of experience in building and scaling mission-critical financial market infrastructure. His core expertise stands in Technology Strategy, Digital Transformation, Regulatory Governance, Risk Management, Infrastructure. He carries exposure to Clearing Corporations, Exchanges, Depositories and Financial Services. He has led enterprise technology strategy and board-level governance at NSE Clearing, delivered multiple SEBI-driven regulatory projects with zero disruption, achieved 99.99% uptime and improved DR efficiency by 75%, led critical regulatory implementations improving settlement efficiency and Implemented centralized risk platform for derivatives segment.	Ms. Rana Usman is a senior market infrastructure leader with over 30 years of experience across NSE Group in clearing, settlement, risk and regulatory functions. Her core expertise stands in Clearing & Settlement Operations, Risk & Collateral Management, Regulatory Compliance, Market Infrastructure. She has led end-to-end clearing and settlement operations across asset classes at NSE Clearing. Spearheaded major reforms including T+1 settlement, interoperability and direct client settlement, managed systemic risk frameworks, stress testing and default management protocols. Handled financial crises, defaults and market disruptions ensuring market integrity. She has successfully led implementation of T+0 settlement, UPI-based trading and repo settlements and enabled commodity derivatives, SLB, corporate bonds and electronic gold receipts.

Disclosure of relationships between Directors	None	None
Other Details	Mr. Uppili Srinivasan is not debarred from holding the office of director by virtue of any SEBI order or any other such authority.	Ms. Rana Usman is not debarred from holding the office of director by virtue of any SEBI order or any other such authority.