



Indian Clearing Corporation Limited
The Power of Vibrance

Indian Clearing Corporation Limited

BOARD DIVERSITY POLICY

Document Information

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Version History

S. No.	Date	Version No.	Short description of changes made
1	August 20, 2024	1.0	Initial version

Review Periodicity

This document shall be reviewed as and when required or at least once in a year. Accordingly, next review shall be undertaken on or before April 30, 2025.

BOARD DIVERSITY POLICY

1. BACKGROUND

Indian Clearing Corporation Limited, being a Clearing Corporation, and regulated by Securities and Exchange Board of India ('SEBI'), is required to, inter alia, comply with provisions relating to the constitution of the Company's Governing Board as specified in Companies Act, 2013, Securities Contracts (Regulation) (Stock Exchanges and Clearing Corporations) Regulations, 2018 ("SECC Regulations") and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("LODR Regulations") and any other applicable laws, as amended from time to time.

Indian Clearing Corporation Limited (the "Company") has adopted this Board Diversity Policy ("Policy") to comply with the various provisions under LODR Regulations, SECC Regulations and such other applicable laws.

2. SCOPE

This Policy applies to the Board. It does not apply to employees of the Company.

3. POLICY STATEMENT

The Company recognizes the importance of a diverse Board in its success and believes that a Board will contribute to the achievement of its strategic and commercial objectives, including to:

- provide strategic guidance;
- enhance long - term value creation;
- make corporate governance more effective;
- enhance quality and responsible decision making capability;
- ensure sustainable development; and
- enhance the reputation of the Company.

In order to ensure that the Board is endowed with appropriate balance of skills, experience and diversity of perspectives, the Company shall conform to the following principles relating to Board Diversity:

- Decisions pertaining to appointment/ re-appointment of Directors shall be based on their age, skills, experience, backgrounds, level of independence, contributions during deliberations at meetings of the Board and adherence to corporate governance norms as reflected in the outcome of their performance evaluation;
- The Board of the Company shall comprise Directors having the requisite qualifications and experience in the areas of capital markets, finance and accountancy, legal and regulatory practice, technology, risk management and management or administration.
- The Board of the Company shall comprise at least one Public Interest Director having the requisite qualification and experience in each of the areas of capital markets, finance and accountancy, legal and regulatory practice, and technology.
- The Company may also appoint Directors having qualification and experience in other

areas which may be specific to it.

4. ROLE OF NOMINATION AND REMUNERATION COMMITTEE

The Nomination and Remuneration Committee (“Committee”) is responsible for reviewing and assessing the composition and performance of the Board, as well as identifying appropriately qualified persons to occupy Board positions in accordance with the relevant laws.

The Committee will ensure that no person is discriminated against on grounds of religion, race, gender, pregnancy, childbirth or related medical conditions, national origin or ancestry, marital status, age, sexual orientation, or any other personal or physical attribute which does not speak to such person’s ability to perform as a Board member.

Accordingly, the Committee shall:

- assess the appropriate mix of diversity, skills, experience and expertise required on the Board and assess the extent to which the required skills are represented on the Board,
- make recommendations to the Board in relation to appointments/re-appointments, and maintain an appropriate mix of diversity, skills, experience and expertise on the Board, and
- Ensure at all times that the governing board comprises of directors with required skill set and expertise in the areas as provided in SECC Regulations.

The Board shall have an optimum combination of executive, non-executive and public interest directors/independent directors in accordance with requirements of the Articles of Association, the Companies Act, 2013, LODR Regulations, SECC Regulations and other statutory, regulatory and contractual obligations of the Company.

5. LIMITATIONS AND AMENDMENT

In the event of any conflict between the provisions of this Policy and of the applicable law, the provisions of applicable law shall prevail over this Policy. Any subsequent amendment / modification to the applicable law shall automatically apply to this Policy.

The Committee will review this Policy periodically and recommend appropriate revisions to the Board.

6. DISCLOSURE

The Company shall disclose this Policy on its website i.e. www.icclindia.com.