

### Corporate Governance Report

**Name of Entity:** Indian Clearing Corporation Limited

**Quarter ending:** September 30, 2023

<b>I. Composition of Board of Directors</b>												
Title (Mr / Ms)	Name of the Director	DIN	Category (Chairperson /Executive/ Non-Executive/in dependent/ Nominee)	Initial date of appointment	Date of Re-Appointment	Date of cessation	Tenure (from the date of appointment) (Refer regulation 25(2))	Date of birth	No of directorships in all listed entities including this listed entity* (Refer Regulation 17A(1) of Listing Regulations)	No of independent directorships in all listed entities including this listed entity* (Refer proviso to Regulation 17A(1) of Listing Regulations)	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.	Hemant Kumar Manuj	08246131	Chairperson and Independent	August 25, 2021	-	-	2 years and 1 month	September 29, 1967	1	1	1	1
Ms.	Medha Tapiawala	09277265	Independent	August 25, 2021	-	-	2 years and 1 months	August 24, 1968	1	1	Nil	Nil
Mr.	Vikas Gadre	06746818	Independent	October 14, 2022	-	-	11.5 months	December 11, 1951	1	1	1	Nil
Ms.	Hemalatha Sivasubramanian	10071530	Independent	May 17, 2023	-	-	4.5 months	March 05, 1969	1	1	Nil	Nil
Mr.	Arun Mehta	00073422	Independent	August 11, 2023	-	-	1.5 months	March 19, 1962	1	1	Nil	Nil
Mr.	Sameer Patil	08103042	Non-executive	February 12, 2020	September 07, 2023	-	-	March 13, 1974	1	Nil	1	Nil
Ms.	Kamala Kantharaj	07917801	Non-executive	August 23, 2023	-	-	-	July 22, 1965	1	Nil	Nil	Nil

Ms.	Devika Shah	07980301	Executive	January 01, 2018	January 01, 2021	-	-	October 31, 1963	1	Nil	Nil	Nil
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Whether regular Chairperson appointed - Yes

Whether Chairperson is related to managing director or CEO – No

\* Includes Directorship, Membership and Chairmanship in Indian Clearing Corporation Limited, an unlisted public company

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
Audit Committee	Yes	1. Mr. Hemant Kumar Manuj 2. Mr. Vikas Gadre 3. Mr. Sameer Patil	Public Interest Director – Chairman of the Committee  Public Interest Director Shareholder Director	October 4, 2021  June 18, 2023 June 18, 2023	
Nomination & Remuneration Committee	Yes	1. Mr. Vikas Gadre 2. Mr. Hemant Kumar Manuj 3. Ms. Medha Tapiawala 4. Ms. Hemalatha Sivasubramanian	Public Interest Director - Chairperson of the Committee Public Interest Director Public Interest Director Public Interest Director	October 19, 2022 October 4, 2021 October 4, 2021 June 18, 2023	
Risk Management Committee	Yes	1. Mr. Hemant Kumar Manuj 2. Ms. Medha Tapiawala 3. Mr. Vikas Gadre 4. Ms. Hemalatha Sivasubramanian 5. Mr. Ajit Ranade 6. Mr. Kausick Saha	Public Interest Director – Chairman of the Committee Public Interest Director Public Interest Director Public Interest Director Independent External Person Independent External Person	October 4, 2021 October 4, 2021 October 19, 2022 June 18, 2023 July 24, 2013 October 17, 2016	
Regulatory Oversight Committee	Yes	1. Ms. Hemalatha Sivasubramanian 2. Mr. Hemant Kumar	Public Interest Director – Chairperson of the Committee Public Interest Director	June 18, 2023 October 4, 2021	

		3. Manuj Mr. Vikas Gadre 4. Ms. Jyoti Sharma	Public Interest Director Independent External Person	October 19, 2022 April 21, 2023	
Member and Core Settlement Guarantee Fund Committee	Yes	1. Ms. Medha Tapiawala 2. Mr. Vikas Gadre 3. Ms. Hemalatha Sivasubramanian 4. Ms. Devika Shah	Public Interest Director – Chairperson of the Committee Public Interest Director Public Interest Director Managing Director and Chief Executive Officer	October 4, 2021 October 19, 2022 June 18, 2023 January 17, 2018	
Standing Committee on Technology	Yes	1. Mr. Vikas Gadre 2. Ms. Medha Tapiawala 3. Mr. Hemant Kumar Manuj 4. Mr. Pravir Vohra 5. Mr. Alok Kumar	Public Interest Director – Chairman of the Committee Public Interest Director Public Interest Director Independent External Person Independent External Person	October 19, 2022 October 4, 2021 June 18, 2023 April 23, 2013 April 23, 2013	

I. 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 meetings in number of days
April 26, 2023 June 17, 2023	July 27, 2023 August 26, 2023	Yes Yes	6 7	4 5	40 days 30 days

<b>I. Meetings of Committees – Audit Committee</b>					
<b>Date(s) of Meeting of the Committee in the relevant quarter</b>	<b>Whether requirement of Quorum met (details)*</b>	<b>Number of Directors present*</b>	<b>Number of Independent Directors present*</b>	<b>Date(s) of meeting of the committee in the previous quarter</b>	<b>Maximum gap between any two consecutive meetings in number of days*</b>
July 27, 2023	Yes	3	2	April 26, 2023 June 17, 2023	40 days

<b>II. Meetings of Committees – Nomination &amp; Remuneration Committee</b>					
<b>Date(s) of Meeting of the Committee in the relevant quarter</b>	<b>Whether requirement of Quorum met (details)*</b>	<b>Number of Directors/IEP present*</b>	<b>Number of Independent Directors present*</b>	<b>Date(s) of meeting of the committee in the previous quarter</b>	<b>Maximum gap between any two consecutive meetings in number of days*</b>
July 04, 2023	Yes	6	4	April 05, 2023	5 days
July 16, 2023	Yes	6	4	April 25, 2023	12 days
July 26, 2023	Yes	4	4	May 29, 2023	10 days
August 26, 2023	Yes	5	4	June 17, 2023 June 18, 2023 June 29, 2023	31 days

<b>III. Meetings of Committees – Risk Management Committee</b>					
<b>Date(s) of Meeting of the Committee in the relevant quarter</b>	<b>Whether requirement of Quorum met (details)*</b>	<b>Number of Directors/IEP present*</b>	<b>Number of Independent Directors present*</b>	<b>Date(s) of meeting of the committee in the previous quarter</b>	<b>Maximum gap between any two consecutive meetings in number of days*</b>
July 26, 2023	Yes	6	4	April 25, 2023	92 days

<b>IV. Meetings of Committees – Regulatory Oversight Committee</b>					
<b>Date(s) of Meeting of the Committee in the relevant quarter</b>	<b>Whether requirement of Quorum met (details)*</b>	<b>Number of Directors/IEP present*</b>	<b>Number of Independent Directors present*</b>	<b>Date(s) of meeting of the committee in the previous quarter</b>	<b>Maximum gap between any two consecutive meetings in number of days*</b>
July 26, 2023	Yes	4	3	April 25, 2023	92 days

<b>V. Meetings of Committees – Member and Core Settlement Guarantee Fund Committee</b>					
<b>Date(s) of Meeting of the Committee in the relevant quarter</b>	<b>Whether requirement of Quorum met (details)*</b>	<b>Number of Directors/IEP/KMP present*</b>	<b>Number of Independent Directors present*</b>	<b>Date(s) of meeting of the committee in the previous quarter</b>	<b>Maximum gap between any two consecutive meetings in number of days*</b>
July 26, 2023	Yes	4	3	April 25, 2023	92 days

<b>VI. Meetings of Committees – Standing Committee on Technology</b>					
<b>Date(s) of Meeting of the Committee in the relevant quarter</b>	<b>Whether requirement of Quorum met (details)*</b>	<b>Number of Directors/IEP present*</b>	<b>Number of Independent Directors present*</b>	<b>Date(s) of meeting of the committee in the previous quarter</b>	<b>Maximum gap between any two consecutive meetings in number of days*</b>
July 26, 2023	Yes	4	3	April 25, 2023	92 days

## II. Related Party Transactions

Subject	Compliance status (Yes/No/NA) refer note below
Whether prior approval of audit committee obtained	Yes
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

## III. Affirmations

1. The composition of Board of Directors is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015 and Securities Contract (Regulation) (Stock Exchange and Clearing Corporations) Regulations, 2018
2. The composition of the following committees is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015 and Securities Contract (Regulation) (Stock Exchange and Clearing Corporations) Regulations, 2018:
  - a. Audit Committee
  - b. Nomination & Remuneration Committee
  - c. Stakeholders' Relationship Committee - NA
  - d. Risk Management Committee
  - e. Regulatory Oversight Committee
  - f. Member and Core Settlement Guarantee Fund Committee
  - g. Standing Committee on Technology
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, Securities Contract (Regulation) (Stock Exchange and Clearing Corporations) Regulations, 2018 and Companies Act, 2013, read with its applicable rules.
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, Securities Contract (Regulation) (Stock Exchange and Clearing Corporations) Regulations, 2018 and Companies Act, 2013, read with its applicable rules.
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.