

ICCL/SEBI/199/2019

July 04, 2019

Mr. Sanjay Purao
General Manager
Division of Risk Management and New Products
Market Regulations Department
Securities and Exchange Board of India
SEBI Bhavan, Plot No. C4-A, 'G' Block
Bandra Kurla Complex, Bandra East
Mumbai-400 051.

Dear Sir,

Subject: Compliance Report on Corporate Governance

Pursuant to Regulation 27(2) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Regulation 33 of Securities Contracts (Regulation) (Stock Exchanges and Clearing Corporations) Regulations, 2018, please find enclosed the compliance report on Corporate Governance for the quarter ended June 30, 2019.

Kindly let us know if any further information would be required in this regard.

Thanking you,
For Indian Clearing Corporation Limited



Piyush Chourasia
Chief Risk Officer & Head Strategy (Compliance Officer)

Encl: a/a

Name of Entity: Indian Clearing Corporation Limited
Quarter ending: June 30, 2019

I. Composition of Board of Directors

| Title (Mr/ Ms) | Name of the Director | PAN & DIN | Category (Chairperson /Executive/ Non-Executive/independent/ Nominee) | Date of Appointment in the current term/ cessation | Tenure (Refer regulation 25(2)) | No of directorships in all listed entities including this listed entity (Refer Regulation 17A 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. | S. Sundareshan | ABHPS3714K 01675195 | Independent; Chairman | August 28, 2018 | 3 years | 4 | 8 | Nil |
| Mr. | Ramabhadran S. Thirumalai | AFTPT3633E 07059883 | Independent | August 28, 2018 | 3 years | 1 | Nil | 1 |
| Mr. | Prasad Dahapute | AGHPPD6362K 03471995 | Independent | April 29, 2019 | 3 years | 1 | Nil | Nil |
| Mr. | Nehal Vora | AAEPV6843L 02769054 | Non-executive | August 27, 2009 | - | 2 | 1 | Nil |
| Mr. | Neeraj Kulshrestha | AAGPK8219D 029994647 | Non-executive | April 27, 2016 | - | 1 | Nil | Nil |
| Ms. | Devika Shah | ABDPS4524K 07980301 | Executive | January 01, 2018 | 3 years | 1 | Nil | Nil |

II. Composition of Committees

| Name of Committee | Name of Committee members | Category (Chairperson/ Executive/ Non-Executive/ Independent/ Nominee) |
|--|---|--|
| 1. Audit Committee | Prof. T. Ramabhadran Mr. S. Sundarshan Mr. Nehal Vora | Public Interest Director - Chairman of the Committee Public Interest Director Shareholder Director |
| 2. Nomination & Remuneration Committee | Prof. T. Ramabhadran Mr. S. Sundarshan Mr. Prasad Dahapute | Public Interest Director - Chairman of the Committee Public Interest Director Public Interest Director |
| 3. Risk Management Committee | Mr. S. Sundarshan Prof. T. Ramabhadran Mr. Prasad Dahapute Dr. Ajit Ranade Mr. Kausick Saha | Public Interest Director - Chairman of the Committee Public Interest Director Public Interest Director Independent External Person Independent External Person |

III. 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 | Maximum gap between any two consecutive meetings (in number of days) |
|---|---|--|
| January 24, 2019 | April 18, 2019 May 31, 2019 | 84 days |

IV. Meeting of Committees - Audit Committee

| Date(s) of meeting of the committee in the relevant quarter | Whether requirement of Quorum met (details) | Date(s) of meeting of the committee in the previous quarter | Maximum gap between any two consecutive meetings in number of days |
|---|---|---|--|
| April 18, 2019 | Yes | January 24, 2019 | 84 days |

V. Related Party Transactions

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

| | |
|---|----|
| Whether shareholder approval obtained for material RPT | NA |
| Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee/Board. | NA |

VI. Affirmations

1. The composition of Board of Directors is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015
2. The composition of the following committees is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015
 - a. Audit Committee
 - b. Nomination & remuneration committee
 - c. Risk management committee (applicable to the top 100 listed entities)
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 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 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 - NIL



Piyush Chourasia
Chief Risk Officer & Head, Strategy (Compliance Officer)

Date: