



Corporate Governance Report

Name of Entity: Indian Clearing Corporation Limited

Quarter ending: March 31, 2019

I. Composition of Board of Directors								
Title (Mr/ Ms)	Name of the Director	PAN & DIN	Category (Chairperson /Executive/ Non-Executive/in dependent/ Nominee)	Date of Appointment in the current term/ cessation	Tenure	No of directorships in all Public Limited Companies including this entity (Refer Regulation 25(1) of Listing Regulations)	Number of memberships in Audit/ Stakeholder Committee(s) in all Public Limited Companies including this entity (Refer Regulation 26(1) of Listing Regulations)	No. of post of Chairperson in Audit/ Stakeholder Committee held in all Public Limited Companies including this entity (Refer Regulation 26(1) of Listing Regulations)
Mr.	S. Sundareshan	ABHPS3714K 01675195	Independent; Chairman	August 28, 2018	3 years	6	10	NIL
Mr.	Ramabhadran S. Thirumalai	AFTPT3633E 07059883	Independent	August 28, 2018	3 years	1	NIL	1
Mr.	Prasad Dahapute	AGHPD6362K 03471995	Independent	April 29, 2016	3 years	1	NIL	NIL
Mr.	Nehal Vora	AAEPV6843L 02769054	Non-executive	August 27, 2009	-	8	1	NIL
Mr.	Neeraj Kulshrestha	AAGPK8219D 02994647	Non-executive	April 27, 2016	-	4	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. Sundareshan Mr. Nehal Vora	Public Interest Director - Chairman of the Committee Public Interest Director Shareholder Director
2. Nomination & Remuneration Committee		Prof. T. Ramabhadran Mr. S. Sundareshan Mr. Prasad Dahapute* *(w.e.f. January 24, 2019)	Public Interest Director - Chairman of the Committee Public Interest Director Public Interest Director
3. Risk Management Committee		Mr. S. Sundareshan 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)
October 23, 2018 (1) October 23, 2018 (2) December 7, 2018		January 24, 2019	47 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
January 24, 2019	Yes	October 23, 2018	92 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	
<ol style="list-style-type: none"> 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 <ol style="list-style-type: none"> 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 	
<p>Piyush Chourasia Chief Risk Officer & Head, Strategy (Compliance Officer) Date:</p>	



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Name of Entity: Indian Clearing Corporation Limited

Year ending: March 31, 2019

I. Disclosure on website in terms of Listing Regulations		
Item	Compliance status (Yes/No/NA)	
Details of business	Y	
Terms and conditions of appointment of independent directors	Y	
Composition of various committees of board of directors	Y	
Code of conduct of board of directors and senior management personnel	Y	
Details of establishment of vigil mechanism/ Whistle Blower policy	Y	
Criteria of making payments to non-executive directors	Y	
Policy on dealing with related party transactions	Y	
Policy for determining 'material' subsidiaries	Y	
Details of familiarization programmes imparted to independent directors	Y	
Contact information of the designated officials of the listed entity who are responsible for assisting and handling investor grievances	Y	
email address for grievance redressal and other relevant details	Y	
Financial results	Y	
Shareholding pattern	Y	
Details of agreements entered into with the media companies and/or their associates	N.A.	
New name and the old name of the listed entity	N.A.	
II. Annual Affirmations		
Particulars	Regulation Number	Compliance status (Yes/No/NA)
Independent director(s) have been appointed in terms of specified criteria of 'independence' and/or 'eligibility'	16(1)(b) & 25(6)	Y
Board composition	17(1)	Y
Meeting of Board of directors	17(2)	Y
Review of Compliance Reports	17(3)	Y
Plans for orderly succession for appointments	17(4)	NA
Code of Conduct	17(5)	Y
Fees/compensation	17(6)	Y
Minimum Information	17(7)	Y
Compliance Certificate	17(8)	Y
Risk Assessment & Management	17(9)	Y
Performance Evaluation of Independent Directors	17(10)	Y



Composition of Audit Committee	18(1)	Y
Meeting of Audit Committee	18(2)	Y
Composition of nomination & remuneration committee	19(1) & (2)	Y
Composition of Stakeholder Relationship Committee	20(1) & (2)	NA
Composition and role of risk management committee	21(1),(2),(3),(4)	Y
Vigil Mechanism	22	Y
Policy for related party Transaction	23(1),(5),(6),(7) & (8)	Y
Prior or Omnibus approval of Audit Committee for all related party transactions	23(2), (3)	Y
Approval for material related party transactions	23(4)	Y
Composition of Board of Directors of unlisted material Subsidiary	24(1)	NA
Other Corporate Governance requirements with respect to subsidiary of listed entity	24(2),(3),(4),(5) & (6)	NA
Maximum Directorship & Tenure	25(1) & (2)	Y
Meeting of independent directors	25(3) & (4)	Y
Familiarization of independent directors	25(7)	Y
Memberships in Committees	26(1)	Y
Affirmation with compliance to code of conduct from members of Board of Directors and Senior management personnel	26(3)	Y
Disclosure of Shareholding by Non- Executive Directors	26(4)	Y
Policy with respect to Obligations of directors and senior management	26(2) & 26(5)	Y
III. Affirmations:		
The Listed Entity has approved Material Subsidiary Policy and the Corporate Governance requirements with respect to subsidiary of Listed Entity have been complied.		
Piyush Chourasia Chief Risk Officer & Head, Strategy (Compliance Officer) Date:		