

Corporate Governance Report

Name of Entity: Indian Clearing Corporation Limited

Quarter ending: September 30, 2019

I. Composition of Board of Directors												
Title (Mr / Ms)	Name of the Director	PAN & DIN	Category (Chairperson /Executive/ Non-Executive/independent/ 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.	S. Sundareshan	ABHPS3714K 01675195	Independent ; Chairman	August 28, 2015	August 28, 2018	-	4 years and 1 Month	October 28, 1952	4	4	7	Nil
Mr.	Ramabhadran S. Thirumalai	AFTPT3633E 07059883	Independent	August 28, 2015	August 28, 2018	-	4 years and 1 Month	December 5, 1971	1	1	Nil	1
Mr.	Prasad Dahapute	AGHPD6362K 03471995	Independent	April 29, 2016	April 29, 2019	-	3 years and 5 Months	November 13, 1978	1	1	Nil	Nil
Mr.	Nehal Vora	AAEPV6843L	Non-	August	NA	September	-	August 11,	NA	NA	NA	NA

		02769054	executive	27, 2009		19, 2019		1973				
Mr.	Neeraj Kulshrestha	AAGPK8219D 02994647	Non-executive	April 27, 2016	NA	-	-	August 3, 1965	1	Nil	Nil	Nil
Ms.	Devika Shah	ABDPS4524K 07980301	Executive	January 01, 2018	-	-	-	October 31, 1963	1	Nil	Nil	Nil

Whether regular Chairperson appointed - Yes

Whether Chairperson is related to managing director or CEO - No

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. Prof. T. Ramabhadran 2. Mr. S. Sundareshan 3. Mr. Nehal Vora	Public Interest Director - Chairman of the Committee Public Interest Director Shareholder Director	January 17, 2018 August 28, 2015 August 28, 2015	September 19, 2019
Nomination & Remuneration Committee	Yes	1. Prof. T. Ramabhadran 2. Mr. S. Sundareshan 3. Mr. Prasad Dahapute	Public Interest Director - Chairman of the Committee Public Interest Director Public Interest Director	January 17, 2018 August 28, 2015 January 24, 2019	
Risk Management Committee	Yes	1. Mr. S. Sundareshan 2. Prof. T. Ramabhadran 3. Mr. Prasad Dahapute 4. Dr. Ajit Ranade 5. Mr. Kausick Saha	Public Interest Director - Chairman of the Committee Public Interest Director Public Interest Director Independent External Person Independent External Person	January 17, 2018 August 28, 2015 January 17, 2018 September 22, 2012 June 18, 2016	



Stakeholders Relationship Committee	NA				
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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	Whether requirement of Quorum met*	Number of Directors present*	Number of independent directors present*	Maximum gap between any two consecutive (in number of days)
April 18, 2019	July 22, 2019	Yes	5	3	51 Days
May 31, 2019	August 23, 2019	Yes	6	6	31 Days

IV. Meetings of Committees - Audit Committee					
Date(s) of Meeting of the Committee in the relevant quarter	Whether requirement of Quorum met (details)*	Number of Directors present*	Number of Independent Directors present*	Date(s) of meeting of the committee in the previous quarter	Maximum gap between any two consecutive meetings in number of days*
July 22, 2019	Yes	3	2	April 18, 2019	94 Days

V. 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	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. Stakeholders relationship committee
 - d. 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

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



Corporate Governance Report

Name of Entity: Indian Clearing Corporation Limited

Year ending: September 30, 2019

Affirmations		
Broad heading	Regulation Number	Compliance status (Yes/No/NA)
Copy of the annual report including balance sheet, profit and loss account, directors report, corporate governance report, business responsibility report displayed on website	46(2)	Yes
Presence of Chairperson of Audit Committee at the Annual General Meeting	18(1)(d)	Yes
Presence of Chairperson of the nomination and remuneration committee at the annual general meeting	19(3)	Yes
Presence of Chairperson of the Stakeholder Relationship committee at the annual general meeting	20(3)	NA
Whether "Corporate Governance Report" disclosed in Annual Report	34(3) read with para C of Schedule V	Yes
<p>Piyush Chourasia Chief Risk Officer & Head Strategy (Compliance Officer)</p>		