



Indian Clearing Corporation Limited
The Power of Vibrance

EXTRACT OF AGENDA AND MINUTES PERTAINING TO REGULATORY, COMPLIANCE, RISK MANAGEMENT AND INVESTOR GRIEVANCE OF 123RD MEETING OF THE BOARD OF DIRECTORS OF INDIAN CLEARING CORPORATION LIMITED HELD ON MONDAY, MARCH 24, 2025 AT 7:40 P.M. AT THE BOARD ROOM, 15TH FLOOR, P. J. TOWERS, DALAL STREET, FORT, MUMBAI - 400 001

EXTRACT OF AGENDA

To consider and approve reconstitution of Committees of the Company

Category: Approval

Presented By:	Authorised By:	Approved By:
Ms. Tusti Chirania Assistant Manager -Secretarial	Ms. Saumya Bajpai Company Secretary	Ms. Vaishali Babu Managing Director & CEO

The Board is apprised that Nomination and Remuneration Committee ('Committee') at its meeting held on January 22, 2025, considered and recommended to the Board to induct one Non-Independent Director in each of the following Committee:

- a) Regulatory Oversight Committee
- b) Risk Management Committee

Accordingly, Board at its meeting held on January 23, 2025 stated that nomination of Non-Independent Directors can accordingly be proposed to the Committee for discussion.

In view of the above, it is hereby proposed to induct Ms. Kamala Kantharaj, Non-Independent Director, to be appointed as a member in Risk Management Committee and Regulatory Oversight Committees of the Company.

The Board is further informed that Committee in its meeting scheduled on March 21, 2025 will discuss on the same and the suggestions of the Committee will be apprised to the Board at its meeting.

The Board is requested to consider and approve re-constitution of the aforesaid Committees accordingly.

EXTRACT OF MINUTES

The Board was informed that on recommendation of NRC, Board at its meeting held on January 23, 2025 had approved appointment of one Non-Independent Director in each of the following Committee:

- a) Regulatory Oversight Committee
- b) Risk Management Committee

Accordingly, management had proposed the name of Ms. Kamala Kantharaj Non-Independent Director, to be appointed as a member in Risk Management Committee and Regulatory Oversight Committee of the Company.

After discussions, deliberations and on the recommendations of NRC, the Board approved the appointment of Ms. Kamala Kantharaj, Non-Independent Director, in each of the below mentioned Committees:

- a) Regulatory Oversight Committee
- b) Risk Management Committee

In view of the said appointment, it was requested to re-constitute the Committees of the Company and accordingly proposed revised constitution of the Committees vis-a-vis old Committee constitution were placed as follows:

Sr. No.	Name of the Committee	Old Committee Constitution	Proposed Committee Constitution	Category
Statutory Committees as per SECC Regulations, 2018				
1.	Regulatory Oversight Committee	Ms. Hemalatha Sivasubramanian <i>Chairperson of the Committee</i>	Ms. Hemalatha Sivasubramanian <i>Chairperson of the Committee</i>	Public Interest Director
		Mr. Vikas Gadre	Mr. Vikas Gadre	Public Interest Director
		Mr. Arun Mehta	Mr. Arun Mehta	Public Interest Director
		-	Ms. Kamala Kantharaj	Non Independent Director



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		Ms. Jyoti Sharma	Ms. Jyoti Sharma	Independent External Professional
2.	Risk Management Committee	Ms. Sushmita Ghatak <i>Chairperson of the Committee</i>	Ms. Sushmita Ghatak <i>Chairperson of the Committee</i>	Public Interest Director
		Dr. Hemant Kumar Manuj	Dr. Hemant Kumar Manuj	Public Interest Director
		Mr. Vikas Gadre	Mr. Vikas Gadre	Public Interest Director
		Ms. Hemalatha Sivasubramanian	Ms. Hemalatha Sivasubramanian	Public Interest Director
		Mr. Arun Mehta	Mr. Arun Mehta	Public Interest Director
		-	Ms. Kamala Kantharaj	Non Independent Director
		Dr. David Bergeron	Dr. David Bergeron	Independent External Professional

The Board after discussion passed the following resolution unanimously:

“RESOLVED THAT pursuant to the provisions of the Securities Contracts (Regulation) (Stock Exchanges and Clearing Corporations) Regulations, 2018, SEBI Circular No. SEBI/HO/MRD/MRD-PoD-3/2024/088 dated June 25, 2024, Companies Act, 2013 and such other laws for the time being in force, the Board hereby approves the re-constitution of the below mentioned Committees of the Company with effect from March 24, 2025:



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Sr. No.	Name of the Committee	Old Committee Constitution	Proposed Committee Constitution	Category
Statutory Committees as per SECC Regulations, 2018				
1.	Regulatory Oversight Committee	Ms. Hemalatha Sivasubramanian <i>Chairperson of the Committee</i>	Ms. Hemalatha Sivasubramanian <i>Chairperson of the Committee</i>	Public Interest Director
		Mr. Vikas Gadre	Mr. Vikas Gadre	Public Interest Director
		Mr. Arun Mehta	Mr. Arun Mehta	Public Interest Director
		-	Ms. Kamala Kantharaj	Non Independent Director
		Ms. Jyoti Sharma	Ms. Jyoti Sharma	Independent External Professional
2.	Risk Management Committee	Ms. Sushmita Ghatak <i>Chairperson of the Committee</i>	Ms. Sushmita Ghatak <i>Chairperson of the Committee</i>	Public Interest Director
		Dr. Hemant Kumar Manuj	Dr. Hemant Kumar Manuj	Public Interest Director
		Mr. Vikas Gadre	Mr. Vikas Gadre	Public Interest Director
		Ms. Hemalatha Sivasubramanian	Ms. Hemalatha Sivasubramanian	Public Interest Director
		Mr. Arun Mehta	Mr. Arun Mehta	Public Interest Director
		-	Ms. Kamala Kantharaj	Non Independent Director
		Dr. David Bergeron	Dr. David Bergeron	Independent External Professional



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RESOLVED FURTHER THAT the Managing Director & CEO/Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds and things as may be deemed necessary to give effect to the said resolution.”