

**Quarterly Integrated Filing (Governance)**

**A. Compliance Report on Corporate Governance to be submitted by a listed entity on a quarterly basis**

1. Name of the listed Entity: **Indian Clearing Corporation Limited**

2. Quarter ended: **December 31, 2024**

<b>I. Composition of Board of Directors</b>												
<b>Title (Mr. / Ms)</b>	<b>Name of the Director</b>	<b>PAN<sup>s</sup> &amp; DIN</b>	<b>Category(Chairperson/Executive/ Non-Executive/independent/ Nominee)<sup>&amp;</sup></b>	<b>Initial Date of Appointment</b>	<b>Date of Re-appointment</b>	<b>Date of Cessation</b>	<b>Tenure*</b>	<b>Date of Birth</b>	<b>No. of directorship in listed entities including this listed entity<sup>#</sup>  [with reference to Regulation 17A]</b>	<b>No. of Independent Directorship in listed entities including this listed entity<sup>#</sup>  [with reference to proviso to regulation 17A(1) &amp; reg. 17A(2)]</b>	<b>No. of memberships in Audit/ Stakeholder Committee(s) including this listed entity<sup>#</sup>  (Refer Regulation 26(1) of the LODR Regulations)</b>	<b>No. of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity<sup>#</sup>  (Refer Regulation 26(1) of the LODR Regulations)</b>
Dr.	Hemant Kumar Manuj	DIN: 08246131	Chairperson and Independent	August 25, 2021	August 25, 2024	-	3 years 4 months	September 29, 1967	1	1	2	Nil
Mr.	Vikas Gadre	DIN: 06746818	Independent	October 14, 2022	-	-	2 year 2.5 months	December 11, 1951	1	1	1	Nil
Ms.	Hemalatha Sivasubramanian	DIN: 10071530	Independent	May 17, 2023	-	-	1 year 7.5 months	March 05, 1969	1	1	1	1
Mr.	Arun Mehta	DIN: 00073422	Independent	August 11, 2023	-	-	1 year and 4.5 months	March 19, 1962	1	1	1	1
Ms.	Sushmita Ghatak	DIN: 03042940	Independent	October 24, 2024	-	-	2 months	October 28, 1968	1	1	1	Nil

Ms.	Kamala Kantharaj	DIN: 07917801	Non-executive	August 23, 2023	July 29, 2024	-	-	July 22, 1965	2	Nil	1	Nil
Mr.	Deepak Goel	DIN: 10330715	Non-executive	May 27, 2024	-	-	-	August 14, 1981	1	Nil	1	Nil
Ms.	Vaishali Babu	DIN: 02297874	Executive	January 01, 2024	-	-	-	September 25, 1968	1	Nil	1	Nil
Whether Regular chairperson appointed									<b>Yes</b>			
Whether Chairperson is related to managing director or CEO									<b>No</b>			

<sup>\$</sup>PAN number of any director would not be displayed on the website of Stock Exchange

<sup>&</sup>Category of directors means executive/non-executive/independent/Nominee. If a director fits into more than one category write all categories separating them with hyphen

<sup>\*</sup> to be filled only for Independent Director. Tenure would mean total period from which Independent director is serving on Board of directors of the listed entity in continuity without any cooling off period.

<sup>#</sup>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/ NonExecutive/independent/ Nominee) &	Date of Appointment	Date of Cessation
1	Audit Committee	Yes	1. Mr. Arun Mehta	Chairperson - Independent	October 10, 2023	-
			2. Dr. Hemant Kumar Manuj	Independent	October 4, 2021	
			3. Mr. Vikas Gadre	Independent	June 18, 2023	
			4. Ms. Sushmita Ghatak	Independent	December 24, 2024	
			5. Mr. Deepak Goel	Non-Executive	June 1, 2024	
2	Nomination & Remuneration Committee	Yes	1. Mr. Vikas Gadre	Chairperson - Independent	October 19, 2022	-
			2. Dr. Hemant Kumar Manuj	Independent	October 4, 2021	
			3. Ms. Hemalatha Sivasubramanian	Independent	June 18, 2023	
			4. Ms. Sushmita Ghatak	Independent	December 24, 2024	
3	Stakeholders Relationship Committee	Yes	1. Ms. Hemalatha Sivasubramanian	Chairperson - Independent	July 24, 2024	-
			2. Dr. Hemant Kumar Manuj	Independent	July 24, 2024	
			3. Ms. Kamala Kantharaj	Non-Executive	July 24, 2024	
			4. Ms. Vaishshali Babu	Executive	July 24, 2024	
4	Risk Management Committee	Yes	1. Ms. Sushmita Ghatak	Chairperson - Independent	December 24, 2024	-
			2. Dr. Hemant Kumar Manuj	Independent	October 4, 2021	
			3. Mr. Vikas Gadre	Independent	October 19, 2022	
			4. Ms. Hemalatha Sivasubramanian	Independent	July 24, 2024	
			5. Mr. Arun Mehta	Independent	October 10, 2023	
			6. Dr. Ajit Ranade	Independent External Professional	July 24, 2013	
			7. Dr. Kausick Saha	Independent External Professional	October 17, 2016	
5	Corporate Social Responsibility	Yes	1. Ms. Hemalatha Sivasubramanian	Chairperson - Independent	June 18, 2023	-
			3. Ms. Kamala Kantharaj	Non-Executive	June 1, 2024	
			4. Ms. Vaishshali Babu	Executive	January 24, 2024	
6	Regulatory Oversight Committee	Yes	1. Ms. Hemalatha Sivasubramanian	Chairperson - Independent	June 18, 2023	-
			2. Dr. Hemant Kumar Manuj	Independent	October 4, 2021	
			3. Mr. Vikas Gadre	Independent	October 19, 2022	
			4. Mr. Arun Mehta	Independent	October 10, 2023	
			5. Ms. Jyoti Sharma	Independent External Professional	April 21, 2023	
7	Member Committee	Yes	1. Dr. Hemant Kumar Manuj	Chairperson - Independent	July 24, 2024	-
			2. Ms. Hemalatha Sivasubramanian	Independent	June 18, 2023	
			3. Mr. Arun Mehta	Independent	October 10, 2023	
			4. Ms. Sushmita Ghatak	Independent	December 24, 2024	
			5. Ms. Vaishshali Babu	Executive	January 24, 2024	
8	Standing Committee on Technology	Yes	1. Mr. Vikas Gadre	Chairperson - Independent	October 19, 2022	-
			2. Dr. Hemant Kumar Manuj	Independent	June 18, 2023	
			3. Mr. Arun Mehta	Independent	July 24, 2024	
			4. Ms. Sushmita Ghatak	Independent	December 24, 2024	

			5. Ms. Vaishshali Babu	Executive	July 24, 2024	
			6. Mr. Pravir Vohra	Independent External Professional	April 23, 2013	
			7. Mr. Alok Kumar	Independent External Professional	April 23, 2014	
			8. Mr. Aditya Pawaskar	Independent External Professional	October 1, 2024	
9	Investment Committee	Yes	1. Mr. Arun Mehta	Chairperson - Independent	July 24, 2024	-
			2. Ms. Hemalatha Sivasubramanian	Independent	July 24, 2024	
			3. Mr. Vikas Gadre	Independent	July 24, 2024	
			4. Ms. Sushmita Ghatak	Independent	December 24, 2024	
			5. Mr. Deepak Goel	Non-Executive	July 24, 2024	
			6. Ms. Vaishshali Babu	Executive	July 24, 2024	
<sup>&amp;</sup> Category of directors means executive/non-executive/independent/Nominee. If a director fits into more than one category write all categories separating them with hyphen						

### III. Meeting of Board of Directors

Date(s) of Meeting (if any) in the relevant quarter	Whether requirement of Quorum met*	Number of Directors present*	Number of independent directors present*	Date(s) of Meeting in the previous quarter	Maximum gap between any two consecutive meetings in number of days
October 24, 2024	Yes	8	5	July 25, 2024	64
December 23, 2024	Yes	8	5	August 20, 2024	59

### IV. Meetings of Committees -

Name of the Committee	Date(s) of Meeting (if any) in the relevant quarter	Whether requirement of Quorum met*	Number of Directors present*	Number of independent directors present*	Date(s) of Meeting in the previous quarter	Maximum gap between any two consecutive meetings in number of days
Audit Committee	October 24, 2024	Yes	4	3	July 25, 2024	90
Nomination & Remuneration Committee	October 24, 2024	Yes	3	3	July 25, 2024	38
	November 14, 2024	Yes	3	3	August 20, 2024	20
	December 23, 2024	Yes	3	3	September 23, 2024	-
Stakeholders Relationship Committee	October 23, 2024	Yes	3	2	-	-
Risk Management Committee	October 23, 2024	Yes	4	4	July 24, 2024	90
Corporate Social Responsibility	-	Yes	-	-	July 24, 2024	-
Regulatory Oversight Committee	October 23, 2024	Yes	4	4	July 24, 2024	0
	October 24, 2025	Yes	4	4	August 20, 2024	63
Member Committee	October 23, 2023	Yes	4	3	July 24, 2024	63
	-	-	-	-	August 20, 2024	26
Standing Committee on Technology	October 23, 2024	Yes	4	3	July 24, 2024	60
	December 23, 2024	Yes	4	3	August 20, 2025	63
Investment Committee	October 24, 2025	Yes	5	3	-	-

**V. 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, Securities Contract (Regulation) (Stock Exchange and Clearing Corporations) Regulations, 2018 and Companies Act, 2013:
  - a. Audit Committee
  - b. Nomination & remuneration committee
  - c. Stakeholders relationship committee
  - d. Risk management committee (applicable to the top 1000 listed entities, voluntary for entities ranked 1001 to 2000)
  - e. Corporate Social Responsibility
  - f. Regulatory Oversight Committee
  - g. Member Committee
  - h. Standing Committee on Technology
  - i. Investment Committee
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 Securities Contract (Regulation) (Stock Exchange and Clearing Corporations) Regulations, 2018.
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.
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:  
None

**For Indian Clearing Corporation Limited**

  
Saumya Bajpai  
Company Secretary

## B. INVESTOR GRIEVANCE REDRESSAL REPORT

<b>Investor Grievance Redressal Report</b>	
<b>No. of investor complaints pending at the beginning of Quarter</b>	<b>9</b>
<b>No. of investor complaints received during the Quarter</b>	<b>37</b>
<b>No. of investor complaints disposed off during the Quarter</b>	<b>42</b>
<b>No. of investor complaints those remaining unresolved at the end of the Quarter</b>	<b>4</b>

**C. DISCLOSURE OF ACQUISITION OF SHARES OR VOTING RIGHTS IN UNLISTED COMPANIES :**

The details of acquisition of shares or voting rights in unlisted companies during the quarter in terms of sub-para 1 of para A of Part A of Schedule III are given below:

<b>S.No.</b>	<b>Name of the unlisted company in which shares or voting rights have been acquired</b>	<b>Date of acquisition</b>	<b>Aggregate holding (% shares or voting rights) as at the end of the previous quarter</b>	<b>% shares or voting rights acquired during the quarter</b>	<b>Aggregate holding (% shares or voting rights) as at the end of the quarter</b>
<b>NIL</b>					



#### D. DISCLOSURE OF IMPOSITION OF FINE OR PENALTY

The details of imposition of fine or penalty during the quarter in terms of sub-para 20 of para A of Part A of Schedule III are given below:

<b>S.No.</b>	<b>Name of</b>	<b>Nature and details of the action(s) taken or order(s) passed</b>	<b>Date of receipt of direction or order, including any ad-interim or interim orders, or any other communication</b>	<b>Details of the violation(s)/ contravention(s) committed or alleged to be committed</b>	<b>Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the</b>
	NIL	NIL	NIL	NIL	NIL

### E. DISCLOSURE OF UPDATES TO ONGOING TAX LITIGATIONS OR DISPUTES

The updates on tax litigations or disputes in terms of sub-para 8 of para B of Part A of Schedule III read with corresponding provisions of Annexure 18 of the Master Circular are given below.

#### Status as on 31.12.2024

S. No.	Name of the opposing party	Date of initiation of the litigation / dispute	Status of the litigation / dispute as per last disclosure	Current status of the litigation / dispute
1	Income Tax Authority	12-12-2017	Open	Open
2	Income Tax Authority	30-03-2016	Open	Open
3	Income Tax Authority	06-01-2017	Open	Open
4	Income Tax Authority	24-01-2018	Open	Open
5	Income Tax Authority	04-01-2019	Open	Open
6	Income Tax Authority	24-01-2020	Open	Open
7	Income Tax Authority	05-10-2021	Open	Open
8	Income Tax Authority	22-11-2023	Open	Open
9	Service Tax Authority	01-09-2022	Open	Open
10	Service Tax Authority	11-09-2022	Open	Open

**F. DISCLOSURE OF LOANS / GUARANTEES / COMFORT LETTERS / SECURITIES ETC. (applicable only for half-yearly filings i.e., 2nd and 4th quarter): Not Applicable for this quarter**

**HALF YEAR ENDING - .....**

**I. Disclosure of Loans / guarantees / comfort letters / securities etc. refer note below**

(A) Any loan or any other form of debt advanced by the listed entity directly or indirectly to:

<b>Entity</b>	<b>Aggregate amount advanced during six months</b>	<b>Balance outstanding at the end of six months</b>
Promoter or any other entity controlled by them		
Promoter Group or any other entity controlled by them		
Directors (including relatives) or any other entity controlled by them		
KMPs or any other entity controlled by them		

(B) Any guarantee/ comfort letter (by whatever name called) provided by the listed entity directly or indirectly, in connection with any loan(s) or any other form of debt availed by:

<b>Entity</b>	<b>Type (guarantee, comfort letter etc.)</b>	<b>Aggregate amount of issuance during six months</b>	<b>Balance outstanding at the end of six months (taking into account any invocation)</b>
Promoter or any other entity controlled by			
Promoter Group or any other entity controlled by them			
Directors (including relatives) or any other			
KMPs or any other entity controlled by them			

(C) Any security provided by the listed entity directly or indirectly, in connection with any loan(s) or any other form of debt availed by:

Entity	Type (guarantee, comfort letter etc.)	Aggregate amount of issuance during six months	Balance outstanding at the end of six months (taking into account any invocation)
Promoter or any other entity controlled by them			
Promoter Group or any other entity controlled by them			
Directors (including relatives) or any other entity controlled by them			
KMPs or any other entity controlled by them			

**II. Affirmations:**

All loans (or other form of debt), guarantees, comfort letters (by whatever name called) or securities in connection with any loan(s) (or other form of debt) given directly or indirectly by the listed entity to promoter(s), promoter group, director(s) (including their relatives), key managerial personnel (including their relatives) or any entity controlled by them are in the economic interest of the company.

**Name & Designation**

**CEO / CFO**

**Note:**

**1. These disclosures shall exclude any loan (or other form of debt), guarantee / comfort letter (by whatever name called) or security provided in connection with any loan or any**

**a) by a government company to/ for the Government or government company**

**b) by the listed entity to/for its subsidiary [and joint-venture company] whose accounts are consolidated with the listed entity.**

**c) by a banking company or an insurance company; and**

**d) by the listed entity to its employees or directors as a part of the service conditions**

**2. If the Listed Entity would like to provide any other information, the same may be indicated as Para D in the above table.**

**G. AFFIRMATIONS ON COMPLIANCE REQUIREMENTS FOR AGM (applicable only for the first half-year filing i.e., 2nd quarter) : Not Applicable for this quarter**

<b>I Affirmations</b>		
	Regulation Number	<b>Compliance status (Yes/No/NA)refer note below</b>
Copy of the annual report including balance sheet, profit and loss account, directors report, corporate governance report, BRSR & BRSR core, if applicable, displayed on website	46(2)	
Presence of Chairperson of Audit Committee at the Annual General Meeting	18(1)(d)	
Presence of Chairperson of the nomination and remuneration committee at the annual general meeting	19(3)	
Presence of Chairperson of the Stakeholder Relationship committee at the annual general meeting	20(3)	
Disclosure of the Secretarial Audit Report of the listed entity and the material subsidiaries in the Annual Report	24A(1)	
Compliance with the conditions laid down for Secretarial Auditor or the person signing the Secretarial Compliance Report	24A(1A), 24A(1B), 24A(1C)	
Submission of Annual Secretarial Compliance Report	24A(2)	
Whether "Corporate Governance Report" disclosed in Annual Report	34(3) read with para C 34(3) read with para	

**Note**

1. In the column "Compliance Status", compliance or non-compliance may be indicated by Yes/No/N.A. For example, if the Board has been composed in accordance with the requirements of LODR Regulations, "Yes" may be indicated.
2. If status is "No" details of non-compliance may be given here.
3. If the Listed Entity would like to provide any other information the same may be indicated here.

**Name & Designation**

**Company Secretary / Compliance Officer / Managing Director / CEO / CFO**

**H. WEBSITE AFFIRMATIONS (applicable only for Annual Filing i.e., 4<sup>th</sup> quarter) : Not Applicable for this quarter**

<b>I. Disclosure on website in terms of LODR Regulations</b>		
<b>Items</b>	<b>Compliance status (Yes/No/NA)refer note below</b>	<b>If Yes provide link to website. If No / NA provide reasons</b>
As per regulation 46(2) of the LODR:		
a) Details of business		
aa) Memorandum of Association and Articles of		
ab) Brief profile of board of directors including directorship and full-time positions in body corporates		
b) Terms and conditions of appointment of independent directors		
c) Composition of various committees of board of directors		
d) Code of conduct of board of directors and senior management personnel		
e) Details of establishment of vigil mechanism/ Whistle Blower policy		
f) Criteria of making payments to non-executive directors		
g) Policy on dealing with related party transactions		
h) Policy for determining 'material' subsidiaries		
i) Details of familiarization programmes imparted to independent directors		
j) email address for grievance redressal and other relevant details		
k) Contact information of the designated officials of the listed entity who are responsible for assisting and handling investor grieva		
l) Financial results		

m) Shareholding pattern		
n) Details of agreements entered into with the media companies and/or their associates		
o) (i) Schedule of analyst or institutional investor meet		
(ii) Presentations prepared by the listed entity for analysts or institutional investors meet, post earnings or quarterly calls prior to beginning of such events.		
oa) Audio recordings, video recordings, if any, and transcripts of post earnings or quarterly calls, by whatever name called, conducted physically or through digital means		
p) New name and the old name of the listed entity		
q) Advertisements as per regulation 47(1)		
r) Credit rating or revision in credit rating obtained		
s) Separate audited financial statements of each subsidiary of the listed entity in respect of a relevant financial year		
t) Secretarial Compliance Report		
u) Materiality Policy as per Regulation 30(4)		
v) Disclosure of contact details of KMP who are authorized for the purpose of determining materiality as required under regulation 30(5)		
w) Disclosures under regulation 30(8)		
x) Statements of deviation(s) or variations(s) as specified in regulation 32		
y) Dividend distribution policy as specified in regulation 43A(1)		
z) Annual return as provided under section 92 of the Companies Act, 2013		
za) Employee Benefit scheme documents framed in terms of SEBI (SBEB) Regulations, 2021		

<input checked="" type="checkbox"/> Confirmation that the above disclosures are in a separate section as specified in regulation 46(2)		
<input checked="" type="checkbox"/> Compliance with regulation 46(3) with respect to accuracy of disclosures on the website and timely		

**I. AFFIRMATIONS W.R.T. COMPLIANCE WITH CORPORATE GOVERNANCE PROVISIONS (applicable only for Annual Filing i.e., 4th quarter)**

<b>II Annual Affirmations</b>		
<b>Particulars</b>	<b>Regulation Number</b>	<b>Compliance status (Yes/No/NA)refer note below</b>
Independent director(s) have been appointed in terms of specified criteria of 'independence' and/or 'eligibility'	16(1)(b)	
Board composition	17(1), 17(1A), 17(1C), 17(1D) & 17(1E)	
Meeting of Board of directors	17(2)	
Quorum of Board meeting	17(2A)	
Review of Compliance Reports	17(3)	
Plans for orderly succession for Appointments	17(4)	
Code of Conduct	17(5)	
Fees/compensation	17(6)	
Minimum Information	17(7)	
Minimum Information	17(8)	
Risk Assessment & Management	17(9)	



Performance Evaluation of Independent Directors	17(10)	
Recommendation of Board	17(11)	
Recommendation of Board	17A	
Composition of Audit Committee	18(1)	
Meeting of Audit Committee	18(2)	
Role of Audit Committee and information to be reviewed by the audit	18(3)	
Composition of nomination & remuneration committee	19(1) & (2)	
Quorum of Nomination and Remuneration Committee meeting	19(2A)	
Meeting of nomination & remuneration committee	19(3A)	
Role of Nomination and Remuneration Committee	19(4)	
Composition of Stakeholder Relationship Committee	20(1), 20(2)and 20(2A)	
Meeting of stakeholder relationship committee	20 (3A)	
Role of Stakeholders Relationship Committee	20(4)	
Composition and role of risk management committee	21(1),(2),(3),(4)	
Meeting of Risk Management Committee	21(3A)	
Quorum of Risk Management Committee meeting	21(3B)	
Gap between the meetings of the Risk Management Committee	21(3C)	
Vigil Mechanism	22	
Policy for related party Transaction	23(1), (1A), (5) ,(6),& (8)	
Prior or Omnibus approval of Audit Committee for all related party	23(2), (3)	
Approval for material related party transactions	23(4)	
Disclosure of related party transactions on consolidated basis	23(9)	
Composition of Board of Directors of unlisted material Subsidiary	24(1)	
Other Corporate Governance requirements with respect to subsidiary of listed entity	24(2),(3),(4),(5) & (6)	
Alternate Director to Independent Director	25(1)	
Maximum Tenure	25(2)	

Appointment, Re-appointment or removal of an Independent Director through special resolution or the alternate mechanism	25(2A)	
Meeting of independent directors	25(3) & (4)	
Familiarization of independent directors	25(7)	
Declaration from Independent Director	25(8) & (9)	
Directors and Officers insurance	25(10)	
Confirmation with respect to appointment of Independent Directors who resigned from the listed entity	25(11)	
Memberships in Committees	26(1)	
Affirmation with compliance to code of conduct from members of Board of Directors and Senior management Personnel	26(3)	
Policy with respect to Obligations of directors and senior management	26(2) & 26(5)	
Approval of the Board and shareholders for compensation or profit sharing in connection with dealings in the securities of the listed entity.	26(6)	
Vacancies in respect Key Managerial Personnel	26A(1) & 26A(2), 26A(3)	

**Note**

1. In the column "Compliance Status", compliance or non-compliance may be indicated by Yes/No/N.A.

For example, if the Board has been composed in accordance with the requirements of LODR Regulations, "Yes" may be indicated. Similarly, in case the Listed Entity has no related party transactions, the words "N.A." may be indicated.

2. If status is "No" details of non-compliance may be given here.

3. If the Listed Entity would like to provide any other information the same may be indicated here.

**III Affirmations:**

The Listed Entity has approved the Material Subsidiary Policy and the Corporate Governance requirements with respect to the subsidiary of Listed Entity have been complied.

<b>Name &amp; Designation</b>
Company Secretary / Compliance Officer / Managing Director / CEO / CFO