

**AMC REPO CLEARING LIMITED – BOARD MEETING**

The 19<sup>th</sup> Board meeting of AMC Repo Clearing Limited was held on Thursday, November 07, 2024, at Mumbai.

The Board *inter-alia*, approved the following:

**1. Noting of Quarterly Compliance Disclosures posted on the website of the Company**

**a) Compliance Reports on Corporate Governance pursuant to Regulation 27(2) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 for the quarter ended September 30, 2024.**

The Board reviewed and noted the Report on Corporate Governance for the quarter ended September 30, 2024.

**b) Shareholding Pattern pursuant to Regulation 31 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and Regulation 21 of the Securities Contract (Stock Exchange and Clearing Corporation) Regulations, 2018, for the quarter ended September 30, 2024.**

The Board reviewed and noted Shareholding Pattern for the quarter ended September 30, 2024, pursuant to Regulation 31 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, and Regulation 21 of the Securities Contract (Stock Exchange and Clearing Corporation) Regulations, 2018.

**c) Noting of Investor Complaints received on the SCORES Portal of SEBI during the quarter ended September 30, 2024.**

The Board reviewed and noted summary of the Investor Grievances received through the SEBI SCORES portal during the quarter ended September 30, 2024.

**d) Noting of information as required under regulation 17 (7) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

The Board reviewed and noted a statement of certain mandatory information, as prescribed under SEBI (LODR) in compliance with Regulation 17 (7) of the SEBI (LODR) Regulations, 2015.

**e) Noting of Compliance report as per regulation 17(3) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015**

The Board reviewed and noted the Compliance Report on Corporate Governance in the specified format for the quarter ended September 30, 2024, in compliance with Regulation 17 (3) of the SEBI (LODR) Regulations, 2015.

**f) Submission of Net worth certificate for the quarter ended September 30, 2024, to SEBI**

The Board reviewed and noted the net worth certificate submitted to SEBI for quarter ended September 30, 2024.

**g) Stock Purchase compliance by employees, KMPs and Directors**

The Board reviewed and noted disclosures of dealings in Securities by Directors and KMPs in the specified format for the quarter ended September 30, 2024, in compliance with Regulation 26(2) of SECC Regulation, 2018.

**h) Compliance Officer Report as per Regulation 30(3) of Securities Contract (Stock Exchange and Clearing Corporation) Regulations, 2018 for the quarter ended September 30, 2024**

The Board reviewed and noted the Compliance Officer Report for the quarter ended September 30, 2024.

**i) Chief Risk Officer Report as per Regulation 30A (2) of Securities Contract (Stock Exchange and Clearing Corporation) Regulations, 2018 for the quarter ended September 30, 2024**

The Board reviewed and noted the Chief Risk Officer Report for the quarter ended September 30, 2024.

**j) Compliance with disclosure requirements and corporate governance norms as per SEBI LODR for half year ended September 30, 2024**

Pursuant to Regulation 33(1) and 33(2) of SECC Regulations, the disclosure requirements and corporate governance norms as specified for listed companies shall mutatis mutandis apply to a recognised clearing corporation and the governing board of a recognised clearing corporation shall confirm compliance of sub-regulation (1) in writing on half yearly basis. The Board reviewed and noted the disclosure requirements and corporate governance norms for the half-year ended September 30, 2024.

**2. Monitoring of liquid Net Assets of the Company**

The Board was informed that as per Regulation 1(5) of Section B of Directions for Central Counterparties (CCPs) issued by RBI, a CCP shall hold liquid net assets funded by equity capital equal to a minimum of six months of current operating expenses. Further, apart from the Annual submission of net worth certificate, the Company should periodically monitor that their liquid assets are equal to a minimum of six months of current operating expenses. The liquid assets of the company are Rs. 148.82 Crores as against the RBI norms requiring six months of operating expenses (projected) of Rs. 8.59 Crores and actual six months of operating expenses of Rs. 3.98 Crores. Thus, the Company has enough liquid assets to cover operational expenses for more than six months.

The Governing Board noted the same.

**3. Monitoring and accessing the Company against PFMI Public Quantitative Disclosure for the quarter ended September 30, 2024**

SEBI vide its Circular SEBI/HO/MRD/MRD-PoD-3/P/CIR/2023/190 dated December 19, 2023, had directed that the FMIs shall be monitored and assessed against the Principles of Financial Market Infrastructure (PFMIs) (quantitative) on quarterly basis within 45 days from the end of quarter. Accordingly, the Board assessed and reviewed the PFMI Public Quantitative Disclosure for the quarter ended September 30, 2024.

**4. Noting of Risk Monitoring report for the quarter ended September 30, 2024**

The Risk Monitoring report for the quarter ended September 30, 2024, was presented before the Governing Board which comprises of following:

- a. Back Testing Summary Report.
- b. Liquidity Stress Testing Summary Report.
- c. MRC – Counterparty Credit Risk – Stress Testing Report.
- d. Risk Monitoring – Collateral Summary Report.
- e. Interim and Final Valuation – Deviation Report.

The Governing Board noted the same.

**5. Consideration and approval of revision in Risk Management Policy**

Based on several suggestions received from market participants to increase volume in the corporate bond repo market. Certain amendments to the Risk Management framework were made.

Accordingly, the consolidated Risk Management Policy along with changes was presented before the Board. The Board approved changes to the Risk Management Policy as presented.

**Mumbai**  
**November 28, 2024**