

AMC REPO CLEARING LIMITED – BOARD MEETING

The 28th Governing Board meeting of AMC Repo Clearing Limited was held on Thursday, May 07, 2026, at Mumbai.

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

1. Consideration and approval for the appointment of M/s. Padmanabh Joshi & Co. as the Tax Auditor of the Company for the Financial Year 2025-26.

The Governing Board were informed that pursuant to Section 44AB of the Income Tax Act, 1961, Tax Audit is mandatory for the company as the total revenue exceeds Rs. 10 crores for financial year 2526.

The Governing board was also informed that the Audit Committee at its meeting held on May 7, 2026, had considered and approved the commercials and recommended it to the Governing Board for approval.

The Governing Board after discussion and consideration approved the appointment of M/s. Padmanabhan Joshi & Co. as Tax Auditor for FY 2025-26.

2. Noting of Compliance Officer report for the quarter ended March 31, 2026

The Governing Board was informed that pursuant to Regulation 30(3) of the Securities Contract (Stock Exchange and Clearing Corporation) Regulations, 2018, the Company needs to submit Compliance Officer Report on a quarterly basis within 45 days from the end of quarter.

Accordingly, the Compliance Officer Report for the quarter ending March 31, 2026, was presented before the Governing Board. The Governing Board noted the recommendation of the Regulatory Oversight committee and confirmed the same.

3. Approval of Chief Risk Officer report for the half year ended March 31, 2026

The Governing Board was informed that pursuant to Regulation 30A (2) of the Securities Contract (Stock Exchange and Clearing Corporation) Regulations, 2018, the Chief Risk Officer (CRiO) shall be responsible for the overall risk management of the recognised clearing corporation and shall submit a report to the Governing Board on a half yearly basis.

The Governing Board was further informed that, as per SEBI circular dated June 25, 2024, on new terms of reference of Risk Management Committee (RMC), the RMC shall approve the half-yearly Risk Report to be submitted by the Chief Risk Officer (CRiO) to SEBI and the governing board of the Clearing Corporation. Further, the CRiO shall submit the half yearly report to SEBI within 90 days from the end of half year.

Accordingly, the Chief Risk Officer Report for the half year ended March 31, 2026, was presented before the Governing Board. The Risk management committee at its meetings have reviewed and recommended the same to the Governing Board for approval.

The Governing Board noted the recommendation of the Regulatory Oversight committee and approved the same.

4. Consideration and approval of revision to the Credit & Advisory Committee

a) Credit Committee

The Governing Board was informed that the Risk Management Committee and the Governing Board at their meetings held on August 08, 2024, and August 09, 2024, respectively had approved revision in Terms of Reference of Credit Committee.

The Governing Board was further informed that as per new Terms of Reference of the Committee, the tenure of the Committee Members will be for a period of one (1) year. The Committee will be re-constituted at the beginning of the new financial year based on the review of their active participation in the last financial year. A member/participant is eligible to be re-appointed for a maximum period of three (3) years on a continuous basis. Further, the members will be selected primarily from the members/ participants who are actively lending on the tri-party repo platform.

Thus, based on active participation in the tri-party repo platform, it is proposed to include Axis Mutual Fund, Canara Bank, State Bank of India, Union Bank of India and UTI Mutual Fund in the Credit Committee and remove Aditya Birla Sunlife Mutual Fund.

The revised Credit Committee for FY 2026-27 was proposed as under:

Name of Committee Member	Membership Category	Category
Axis Mutual Fund	Participant	Mutual Fund
Canara Bank	Clearing Member	Bank
HDFC Mutual Fund	Participant	Mutual Fund
ICICI Prudential Mutual Fund	Participant	Mutual Fund
Kotak Mutual Fund	Participant	Mutual Fund
Nippon Mutual Fund	Participant	Mutual Fund
SBI Mutual Fund	Participant	Mutual Fund
State Bank of India	Clearing Member	Bank
Union Bank of India	Clearing Member	Bank
UTI Mutual Fund	Participant	Mutual Fund

The Risk Management Committee has reviewed and recommended the same to the Governing Board for approval.

The Governing Board considered & approved the same post discussion.

b) Advisory Committee

Advisory committee includes members who are active in this market and are keen on improvements and changes. The Governing Board was informed that given the activity increase, it is proposed to include Hindalco Industries Limited, Invesco Mutual Fund, L&T Finance Limited and L&T Limited (subject to consent received from Hindalco Industries Limited, Invesco Mutual Fund, L&T Finance Limited and L&T Limited) in the Advisory Committee. Nomura Fixed Income Securities Private Limited is proposed to be removed.

The revised Advisory Committee for FY 2026-27 will be as under:

Name of Committee Member	Membership Category	Category
Hindalco Industries Limited	Participant	Corporate
Invesco Mutual Fund	Participant	Mutual Fund
L&T Finance Limited	Participant	NBHC
L&T Limited	Participant	Corporate

Trust Financial Consultancy Services Private Limited	Clearing Member	Broker
STCI Primary Dealer Limited	Clearing Member	Primary Dealer
ICICI Securities Primary Dealership Limited	Clearing Member	Primary Dealer
Kotak Mutual Fund	Participant	Mutual Fund
A.K. Capital Finance Limited	Participant	NBFC
Reliance Industries Limited	Participant	Corporate

The Risk Management Committee has reviewed and recommended the same to the Governing Board for approval.

The Governing Board considered & approved the same post discussion.

5. Consideration and approval for PFMI assessment Report (both Qualitative and Quantitative) for the Financial Year 2025-26.

The Governing Board was informed that the SEBI vide its Circular SEBI/HO/MRD/MRD-PoD-3/P/CIR/2023/190 dated December 19, 2023, has directed that the FMIs shall be monitored and assessed against the Principles of Financial Market Infrastructure (PFMIs) (both Quantitative and Quantitative) on Annual basis and shall submit a report to SEBI within 90 days from the end of financial year.

The Regulatory Oversight Committee and Risk Management Committee at their respective meetings have reviewed and recommended the same to the Governing Board for noting & confirmation.

The Governing Board after discussion and consideration approved the PFMI Qualitative & Quantitative Assessment Report for FY 2025-26.

6. Noting & confirmation of the quarterly, half yearly & yearly disclosures

a. Compliance Reports on Corporate Governance pursuant to Regulation 27(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter ended March 31, 2026

The Governing Board was informed that pursuant to Regulation 27(2) of the SEBI (Listing Obligation and Disclosure Requirements), 2015, (SEBI (LODR), 2015), the Company has uploaded the Report on Corporate Governance for the quarter ended March 31, 2026, on the website of the Company at <http://arclindia.com/corporategovernance> and the same was presented before the Governing Board for noting.

The Governing Board took note of the recommendation from the Regulatory Oversight committee & confirmed the same.

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 and financial year ended March 31, 2026

The Governing Board was informed that 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, the Company has uploaded Shareholding Pattern for the quarter and financial year ended March 31, 2026, on the website of

the Company at <http://arclindia.com/shareholdingpattern> and the same was presented before the Governing Board for noting. The submission to SEBI was also presented before the Governing Board.

The Governing Board took note of the recommendation from the Regulatory Oversight committee & confirmed the same.

c. Investor Complaints, if any received on the SCORES Platform of SEBI during the quarter ended March 31, 2026

Summary of the Investor Grievances received through the SEBI SCORES portal during the quarter ended March 31, 2026, was provided herewith for consideration of the Governing Board:

Details of Investor Complaints	No. of Complaints
Pending at the beginning of the quarter	NIL
Received during the quarter	NIL
Resolved during the quarter	NIL
Remaining unsolved at the end of the quarter	NIL

The Statement of Investor Complaints are presented on monthly basis on the website of the Company at <https://www.arclindia.com/investorcomplaints>

The Governing Board took note of the recommendation from the Regulatory Oversight committee & confirmed the same.

d. Compliance report as per Regulation 17 (3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

The Compliance Report pertaining to all applicable laws to the Company in the specified format for the quarter ended March 31, 2026 in compliance with requirements of Regulation 17 (3) of the SEBI (LODR) Regulations, 2015, was presented before the Governing Board.

The Governing Board took note of the recommendation from the Regulatory Oversight committee & confirmed the same.

e. Information as required under Regulation 17(7) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Certain mandatory information, as prescribed under Regulation 17 (7) of the SEBI (LODR) Regulations, 2015, in respect of the quarter ended March 31, 2026, was presented before the Governing Board.

The Governing Board took note of the recommendation from the Regulatory Oversight committee & confirmed the same.

f. Submission of Net worth certificate for the quarter ended March 31, 2026, to SEBI

The Governing Board has been informed that in compliance with the requirements of Clause 2.18.5 of Chapter 6 of SEBI Master Circular on Stock Exchange and Clearing Corporation, the Company has to submit a net worth certificate to SEBI on a quarterly basis. The net worth certificate submitted to SEBI for the quarter ended March 31, 2026, was presented before the Governing Board for noting. The submission to SEBI was also presented before the Governing Board.

The Governing Board took note of the recommendation from the Regulatory Oversight committee & confirmed the same.

g. Compliance with disclosure requirements and corporate governance norms as per SEBI LODR for half year ended March 31, 2026

The Governing Board was informed that 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 a half yearly basis.

The disclosure requirements and corporate governance norms specified for listed companies were presented before the Governing Board. The Governing Board was informed that ARCL has complied with the disclosure requirements and corporate governance norms as specified for listed companies for the half year ended March 31, 2026.

The Governing Board took note of the recommendation from the Regulatory Oversight committee & confirmed the same.

h. Shareholding Pattern pursuant to Regulation 3(4) of CCP Directions, 2024, for the year ended March 31, 2026

The Governing Board was informed that pursuant to Regulation 3(4) of the updated RBI Directions for CCPs 2024, the Company has to submit Shareholding Pattern to RBI on an annual basis. The Shareholding Pattern submitted to RBI for the year ended March 31, 2026, was presented before the Governing Board for noting. The submission to SEBI was also presented before the Governing Board.

The Governing Board took note of the recommendation from the Regulatory Oversight committee & confirmed the same.

i. Submission of the yearly compliance certificate on Storage of Payment System Data

The Governing Board was informed that pursuant RBI circular dated April 06, 2018, on Storage of Payment System Data, the Company is required to submit compliance status of storage of Payment System Data on annual basis. The compliance status submitted to RBI for the year ended March 31, 2026, was presented before the Governing Board for noting.

The Governing Board took note of the recommendation from the Regulatory Oversight committee & confirmed the same.

j. POSH complaints, if any received during the quarter ended March 31, 2026

A summary of the POSH complaints received during the quarter ending March 31, 2026, was provided for consideration and for noting by the Governing Board:

Details of POSH Complaints	No. of Complaints
Pending at the beginning of the quarter	NIL
Received during the quarter	NIL
Resolved during the quarter	NIL

Remaining unsolved at the end of the quarter	NIL
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The Governing Board took note of the recommendation from the Regulatory Oversight committee & confirmed the same.

7. Noting of risk monitoring reports for the quarter ended March 31, 2026

The Risk Monitoring Reports for the quarter ending March 31, 2026, were presented before Governing Board , which included the following:

- a. MRC – Counterparty Credit Risk – Stress Testing Report.
- b. Liquidity Stress Testing Summary Report.
- c. Back Testing Summary Report.
- d. Issuer Liquidity Monitoring.
- e. Reverse Stress Testing Summary Report.
- f. Interim v/s Final Valuation Report.
- g. Price Verification Report.

The Regulatory Oversight Committee and Risk Management Committee at their respective meetings have reviewed and recommended the same to the Governing Board for noting.

After discussion, the Governing Board noted the same.

8. Consideration and approval of annual report on cyber security posture & technology implementation

The Governing Board was informed that as per SEBI circular dated June 25, 2024, on new Terms of Reference of Standing Committee on Technology (SCOT), the SCOT shall review and approve the report regarding overall cyber security posture and technology implementation at the Clearing Corporation and submit it to the Governing Board. Upon approval by the governing board, the report shall be submitted to SEBI.

The Governing Board was presented with an update on overall cyber security posture and technology implementation which included (a) past incidents related to cyber security and its severity and business impacts, causal analysis and remediation measures, (b) threat alerts or notices received by the company and corresponding responses during the quarter as well as (c) any third-party risk/ vulnerabilities identified during the quarter and its mitigation steps. Further, an Annual Report should be presented before the SCOT and the Governing Board which will be submitted to SEBI.

The Governing Board discussed the report on overall cyber security posture and technology implementation for the year ending March 31, 2026 & approved the same.

Mumbai
June 8, 2026