

**Compliance report on Corporate Governance**

**ANNEX I**

(As per Regulation 27(2) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”))

1. Name of Listed Entity: AMC Repo Clearing Limited
2. Quarter ending: March 31, 2023

**I. Composition of Board of Directors**

Title (Mr. / Ms)	Name of the Director	PAN\$ & DIN	(Chairperson /Executive/ Non-Executive/ independent /Nominee) &	Initial Date of Appointment	Date of Reappointment	Date of Cessation	Tenure * (In months)	Date of Birth	No. of directorship in listed entities including this listed entity [in reference to Regulation 17A (1)]	No. of Independent Directorship in listed entities including this listed entity. [in reference to proviso to regulation 17A(1)]	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)
1	Mr. Srinivasan Varadarajan	00033882	Chairman - Public Interest Director-Independent-Non-Executive	December 09, 2021	-	-	15 months	09.12.1964	1	1	-	2
2	Mr. Krishnamurthy Vaidyanathan	00693204	Public Interest Director-Independent-	December 09, 2021	-	-	15 months	01.07.1973	1	1	1	0

			Non-Executive									
3	Ms. Huzan Mistry	09208069	Public Interest Director-Independent-Non-Executive	October 08, 2022	-	-	6 months	06.07.1970	1	1	0	2
4	Mr. Alok C Jena	09327319	Shareholder Director – Non Executive	December 09, 2021	-	-	-	11.06.1964	1	0	2	-
			Whether Regular chairperson appointed: Yes									
			Whether Chairperson is related to managing director or CEO: No									
			<p>\$PAN of any director would not be displayed on the website of Stock Exchange &amp;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</p> <p>* 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.</p>									

II. Composition of Committee					
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	Ms. Huzan Mistry Mr. Krishnamurthy Vaidyanathan Mr. Alok C Jena	Chairperson and Non-Executive-Independent Non-Executive-Independent Non-Executive-Nominee Director (Shareholder Director)	February 02, 2023 March 23, 2022 March 23, 2022	- - -
Nomination & Remuneration Committee	Yes	Ms. Huzan Mistry Mr. Srinivasan Varadarajan Mr. Krishnamurthy Vaidyanathan	Chairperson and Non-Executive-Independent Non-Executive-Independent Non-Executive-Independent	February 02, 2023 January 24, 2022 January 24, 2022	- - -
# Risk Management Committee (if applicable)	Yes	Ms. Huzan Mistry Mr. Vaidyanathan Krishnamurthy Mr. Srinivasan Varadarajan Mr. Rahul Ghosh Mr. Siddhartha Roy	Chairperson and Non-Executive-Independent Non-Executive-Independent Non-Executive-Independent Independent External Expert Independent External Expert	February 02, 2023 April 15, 2022 April 15, 2022 April 15, 2022 April 15, 2022	- - - - -
Stakeholder Relationship Committee	Yes	Ms. Huzan Mistry Mr. Alok Jena Managing Director <sup>&amp;</sup>	Chairperson and Non-Executive-Independent Non-Executive-Independent	February 02, 2023 April 15, 2022	- - -

\$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

& MD will be included post his appointment

# Risk Management Committee comprises of PID's (Independent Directors) and two Independent External Person as per SCR (SECC) Regulations, 2018 applicable to AMC Repo Clearing Limited

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	Number of Directors present*	Number of independent directors present*	Maximum gap between any two consecutive (in number of days)
November 14, 2022	February 02, 2023	Yes	4	3	80

\* to be filled in only for the current quarter meetings

IV. Meeting of Committee					
Date(s) of meeting of the committee in the relevant quarter	Whether requirement of Quorum met	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*
<b>A) Nomination and Remuneration Committee</b>					
February 02, 2023	Yes	3	3	October 12, 2022	113
<b>B) Audit Committee</b>					
February 02, 2023	Yes	3	2	November 14, 2022	80
<b>C) Risk Management Committee</b>					
February 02, 2023	Yes	3	3	December 30, 2022	34

\* This information has to be mandatorily given for audit committee, for rest of the committees giving this information is optional

V. Related Party Transactions	
Subject	Compliance status (Yes/No/NA) refer note below
Whether prior approval of audit committee obtained	#NA
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
# There was no related party transaction except for payment of sitting fees to the Directors and salary payment to the KMP for which prior approval of the Board of Director was taken.	

**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 Listing 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.

**VI. Affirmations**

1. The composition of Board of Directors is in terms of SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015: Yes.

2. The composition of the following committees is in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015: Yes

a. Audit Committee

b. Nomination & Remuneration Committee

c. Stakeholders Relationship Committee

d. Risk management committee (as applicable)

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: Yes

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: Yes

5. This report and/or the report submitted in the previous quarter has been placed before Board of Directors: The Compliance report on Corporate Governance for the quarter ended December 31, 2022 was placed before the Board of Directors of the Company. The Compliance report on Corporate Governance for the quarter ended March 31, 2023 will be placed before the Board of Directors at the ensuing Board Meeting.

Any comments/observations/advice of the board of directors may be mentioned here: None

Name & Designation

Sd/-

Natarajan Ramasamy

Chief Executive Officer

**Date: April 20, 2023**

Format to be submitted by listed entity at the end of the financial year (for the whole of financial year)

I. Disclosure on website in terms of Listing Regulations		
Item	Compliance status (Yes/No/NA)	If Yes provide link to website. If No / NA provide Reasons
As per regulation 46(2) of the LODR:		
a) Details of business	Yes	<a href="http://arclindia.com/about/arcl">http://arclindia.com/about/arcl</a>
b) Terms and conditions of appointment of independent directors	Yes	<a href="http://arclindia.com/otherdisclosures">http://arclindia.com/otherdisclosures</a>
c) Composition of various committees of board of directors	Yes	<a href="http://arclindia.com/about/committees">http://arclindia.com/about/committees</a>
d) Code of conduct of board of directors and senior management personnel	Yes	<a href="http://arclindia.com/otherdisclosures">http://arclindia.com/otherdisclosures</a>
e) Details of establishment of vigil mechanism/ Whistle Blower policy	Yes	<a href="http://arclindia.com/otherdisclosures">http://arclindia.com/otherdisclosures</a>
f) Criteria of making payments to non-executive directors	Yes	<a href="http://arclindia.com/otherdisclosures">http://arclindia.com/otherdisclosures</a>
g) Policy on dealing with related party transactions	Yes	<a href="https://www.arclindia.com/otherdisclosures">https://www.arclindia.com/otherdisclosures</a>
h) Policy for determining 'material' subsidiaries	NA (The company has no subsidiary)	
i) Details of familiarization programmes imparted to independent directors	#	
j) Email address for grievance redressal and other relevant details	Yes	<a href="http://arclindia.com/designatedofficials">http://arclindia.com/designatedofficials</a>
k) Contact information of the designated officials of the listed entity who are responsible for assisting and handling investor grievances	Yes	<a href="http://arclindia.com/designatedofficials">http://arclindia.com/designatedofficials</a>
l) Financial results	Yes	<a href="https://www.arclindia.com/financials">https://www.arclindia.com/financials</a>
m) Shareholding pattern	Yes	<a href="https://www.arclindia.com/shareholdingpattern">https://www.arclindia.com/shareholdingpattern</a>

n) Details of agreements entered into with the media companies and/or their associates	NA	The Company has not entered into any agreements with the media companies and/or their associates during the current financial year
o) Schedule of analyst or institutional investor meet and presentations made by the listed entity to analysts or institutional investors simultaneously with submission to stock exchange	NA	The Company has not scheduled any meeting of analysts or institutional investor during the current financial year
p) New name and the old name of the listed entity	NA	There is no change in the name of the Company
q) Advertisements as per regulation 47 (1)	Yes	<a href="https://www.arclindia.com/financials">https://www.arclindia.com/financials</a>
r) Credit rating or revision in credit rating obtained by the entity for all its outstanding instruments	NA	There are no outstanding instruments
s) Separate audited financial statements of each subsidiary of the listed entity in respect of a relevant financial year	NA	ARCL has no subsidiary company
<b>As per other regulations of the LODR:</b>		
a) Whether company has provided information under separate section on its website as per Regulation 46(2)	Yes	<a href="http://arclindia.com/Index">http://arclindia.com/Index</a>
b) Materiality Policy as per Regulation 30	Yes	<a href="https://www.arclindia.com/otherdisclosures">https://www.arclindia.com/otherdisclosures</a>
c) Dividend Distribution policy as per Regulation 43A (as applicable)	NA	It is applicable to top 1000 listed entities based on Market Capitalisation
It is certified that these contents on the website of the listed entity are correct.		

# ARCL has received recognition from SEBI as Limited Purpose Clearing Corporation commencing from January 17, 2023. ARCL is in process of complying with various compliances as mentioned in SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015.

<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) & 25(6)	Yes
Board composition	17(1), 17(1A) & 17(1B)	Yes
Meeting of board of directors	17(2)	Yes
Quorum of board meeting	17(2A)	Yes
Review of Compliance Reports	17(3)	Yes
Plans for orderly succession for appointments	17(4)	Yes
Code of Conduct	17(5)	Yes
Fees/compensation	17(6)	Yes
Minimum Information	17(7)	Yes
Compliance Certificate	17(8)	Yes
Risk Assessment & Management	17(9)	Yes
Performance Evaluation of Independent Directors	17(10)	Yes
Recommendation of board	17(11)	Yes
Maximum number of directorship	17A	Yes
Composition of Audit Committee	18(1)	Yes
Meeting of Audit Committee	18(2)	Yes
Composition of Nomination & Remuneration Committee 19(1) & (2) Yes	19(1) & (2) Yes	Yes
Quorum of Nomination and Remuneration Committee meeting	19(2A)	Yes
Meeting of Nomination & Remuneration Committee	19(3A)	Yes
Composition of Stakeholder Relationship Committee	20(1), 20(2) and 20(2A)	Yes
Meeting of Stakeholder Relationship Committee (SRC)	20 (3A)	NA***

Composition and role of Risk Management Committee (RMC)	21(1),(2),(3),(4)	Yes
Meeting of Risk Management Committee	21(3A)	Yes
Vigil Mechanism	22	Yes
Policy for Related Party Transaction	23(1),(1A),(5),(6),(7) & (8)	Yes
Prior or Omnibus approval of Audit Committee for all related party transactions	23(2), (3)	Yes
Approval for material related party transaction	23(4)	NA
Disclosure of related party transactions on consolidated basis	23(9)	NA
Composition of Board of Directors of unlisted material Subsidiary	24(1)	NA
Other Corporate Governance requirements with respect to subsidiary of listed entity	24(2),(3),(4),(5) & (6)	NA
Annual Secretarial Compliance Report	24(A)	NA
Alternate Director to Independent Director	25(1)	NA
Maximum Tenure	25(2)	Yes
Meeting of independent directors	25(3) & (4)	Yes
Familiarization of independent directors	25(7)	NA <sup>&amp;</sup>
Declaration from Independent Director	25(8) & (9)	Yes
Directors and Officers insurance	25(10)	NA <sup>&amp;</sup>
Memberships in Committees	26(1)	Yes
Affirmation with compliance to code of conduct from members of Board of Directors and Senior management personnel	26(3)	Yes
Disclosure of Shareholding by Non-Executive Directors	26(4)	Yes
Policy with respect to Obligations of directors and senior management	26(2) & 26(5)	NA <sup>&amp;</sup>
<p>&amp; ARCL has received recognition from SEBI as Limited Purpose Clearing Corporation commencing from January 17, 2023. ARCL is in process of complying with various compliances as mentioned in SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015.</p> <p>*** SRC was constituted on April 15, 2022 there was no meeting of SRC in FY 2022-23</p>		

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 Listing 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 Affirmation

The company do not have any subsidiary.

Name & Designation

Sd/-

Natarajan Ramasamy

Chief Executive Officer

**Date: April 20, 2023**