MULTI COMMODITY EXCHANGE CLEARING CORPORATION LIMITED

Registered office: Exchange Square, Chakala, Suren Road, Andheri (East), Mumbai 400 093, Maharashtra, India. Tel.: +91-22-6731 8888, Fax: +91-22-6649 4151.
CIN: U74999MH2008PLC185349

Notice is hereby given that the Tenth Annual General Meeting of Multi Commodity Exchange Clearing Corporation Limited (MCXCCL) will be held on Thursday, August 16, 2018 at 03.00 p.m. at the registered office of the Company at Exchange Square, Suren Road, Chakala, Andheri (east), Mumbai 400093 to transact the following businesses:

ORDINARY BUSINESS(ES):

1. **To receive, consider and adopt the Audited Balance Sheet as at March 31, 2018 and the Statement of Profit and Loss and Cash Flow Statement for the year ended on that date along with the notes and the reports of the Board of Directors and Auditors thereon.**

2. **To appoint a Director in place of Mr. Mrugank Paranjape (DIN: 02162026), who retires by rotation and being eligible, offers himself for re-appointment, subject to approval of SEBI.**

3. **To appoint Auditors and fix their remuneration**

   To consider and, if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution:**

   "RESOLVED THAT pursuant to the provisions of Section 139 and other applicable provisions of the Companies Act, 2013, if any, read with the Companies (Audit and Auditors) Rules, 2014 (the Rules), including any statutory modifications, amendments or re-enactments thereof for the time being in force, consent of the Company be and is hereby accorded to the appointment of M/s. MSKA & Associates, Chartered Accountants (Firm Registration Number: 105047W with the Institute of Chartered Accountants of India) as Statutory Auditors of the Company, for a term of five consecutive years from the conclusion of this Tenth Annual General meeting to the conclusion of the Fifteen Annual General meeting of the Company, at such remuneration as may be recommended by the Audit Committee and approved by the Board of Directors of the Company, consequent to the intention of M/s. Shah Gupta & Co., Chartered Accountants (Firm Registration No. 109574W), the Statutory Auditors, to not continue as the Statutory Auditors of the Company from the conclusion of this Tenth Annual General meeting."

SPECIAL BUSINESS/(ES):

4. **Appointment of Mr. Narendra Kumar Ahlawat (DIN: 07629724) as a Director.**

   To consider and, if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution:**

   "RESOLVED THAT pursuant to the provisions of Sections 152, 161 and all other applicable provisions of the Companies Act, 2013 (the Act), Companies (Appointment and Qualification of Directors) Rules, 2014 and the regulations/norms/guidelines, etc. as prescribed/notified in this regard by the Securities and Exchange Board of India (SEBI), from time to time and the provisions of the Articles of Association of the Company, Mr. Narendra Kumar Ahlawat (DIN: 07629724), who was appointed as an additional director of the Company by the Board of Directors w.e.f. April 01, 2018 and whose term of office expires at the AGM and in respect of whom the Company has

received a notice in writing under Section 160 of the Act proposing his candidature for the office of director, be and is hereby appointed as a Director of the Company".

5. Appointment of Mr. Narendra Kumar Ahlawat (DIN: 07629724) as the Managing Director and Chief Executive Officer (MD & CEO) of the Company and approving the remuneration payable to him.

To consider and, if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution:**

"RESOLVED THAT pursuant to the recommendation of the Selection Committee and Nomination and Remuneration Committee and as approved by the Board of Directors and in accordance with the relevant provisions of Section(s) 196, 197 read with the Schedule V and Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 and other applicable provisions of the Act, including relevant provisions of the Securities Contract (Regulation) (Stock Exchanges and Clearing Corporations) Regulations, 2012 ('SECC Regulations'), the Procedural norms dated December 13, 2012 as applicable, including any amendment, modifications, variation or re-enactment thereof, provisions of the Articles of Association of the Company and the approval of the Securities and Exchange Board of India vide its letter no. SEBI/HO/CDMRD/DEA/OW/P/2017/8202/1 dated March 15, 2018 and such other approvals as may be required, if any, consent of the Members be and is hereby accorded for the appointment of Mr. Narendra Kumar Ahlawat (DIN: 07629724) as Managing Director and Chief Executive Officer (MD & CEO) of the Company, for a period of 3 years effective from April 01, 2018 and he shall not be liable to retire by rotation.

RESOLVED FURTHER THAT approval of the Members be and is hereby accorded to the remuneration, allowances, reimbursement and other perquisites, etc. payable to Mr. Narendra Kumar Ahlawat, as MD & CEO of the Company, as per details given below:

1.	**Salary, Allowance, Reimbursements and perquisites (fixed pay)**	Not exceeding Rs. 1.00 crore per annum for a period of 3 years, as may be reviewed and recommended by the Nomination and Remuneration Committee and as approved by the Board of Directors, based on performance of Mr. Narendra Kumar Ahlawat and that of the Company.
2.	**Annual Variable Bonus/Performance based variable pay**	In addition to above, as may be determined and recommended by the Nomination and Remuneration Committee in accordance with Company's policy and approved by the Board: Annual Variable Bonus not exceeding 30% of fixed pay in accordance with the Procedural Norms, subject to the proviso that:

		a. 50% of such Variable Bonus shall be paid after approval of the audited annual accounts by the Board, and b. the balance 50% of the Variable Bonus shall be paid on a deferred basis after three years. The entire Annual Variable Bonus is subject to the terms of 'Malus' and 'Clawback' provisions, details of which are given in the employment agreement and/or remuneration policy of the Company.
3.	**Company Car facility included in fixed pay**	As per Rules/policy of the Company
4.	**Other benefits:**	
a.	**Earned/privilege leave**	As per Rules/policy of the Company.
b.	**Personal Accident, Medical and Directors & Officers Liability Insurance**	As per rules/policy of the Company. The Directors & Officers liability insurance shall be covered under the insurance policy of the Holding Company.
c.	**Encashment of leave**	As per Rules/policy of the Company.
d.	**Grant of options and any other equity linked instruments/benefits under the Employees Stock Option Plan of the Company and/or its holding/subsidiary Company**	MD&CEO is not entitled for these benefits.
e.	Any other benefit, amenity, privilege, not mentioned above but provided by the Company to its employees as per the Nomination and Remuneration Policy and Rules of the Company or in pursuance to any change in law are also applicable to MD&CEO.	
f.	All monetary payments by way of emoluments, bonus, encashment of leave, etc., and not in the nature of reimbursement of expenses is subject to deduction of tax at source and other deductions like provident fund on Basic Salary, tax on employment, etc.	

RESOLVED FURTHER THAT in the event of any loss, absence or inadequacy of profits in any financial year, during the term of office of Mr. Narendra Kumar Ahlawat as MD & CEO of the Company, the remuneration payable to him by way of salary, allowances, perquisites and other benefits shall not, without the approval of the Central Government (if required), exceed the limits prescribed under Schedule V and other applicable provisions of the Companies Act, 2013, or any other amendment, modification, variation or re-enactment thereof.

RESOLVED FURTHER THAT the MD & CEO of the Company shall perform such duties and responsibilities as may be assigned to him from time to time by the Board of Directors and as laid down in the Employment Agreement including giving effect to the directives, guidelines, orders, circulars issued by the SEBI in order to implement the applicable provisions of law, rules, regulations as also the Rules, Regulations, Bye laws and Memorandum and Articles of Association of the Exchange.

RESOLVED FURTHER THAT any one of the Directors and the Company Secretary of the Company, be and is hereby severally authorised to do all such acts and take all such steps as may be deemed necessary, proper or expedient to give effect to this resolution."

6. Revision in the overall borrowing powers of the Company from Rs. 100 crore to Rs. 200 crore

To consider and, if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution:**

"RESOLVED THAT in supersession of the resolution passed by the shareholders of the Company at the Extra-Ordinary General meeting held on April 16, 2009, and pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, as amended from time to time (including any statutory modifications or re-enactments thereof) and the Articles of Association of the Company and subject to such other statutory approvals as may be required, the consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall be deemed to include any committee thereof) for borrowing, from time to time, from anyone or more of the Company's bankers and/ or from anyone or more persons, firms, bodies corporate or financial institutions, whether in India or abroad, whether unsecured or secured by mortgage, charge, hypothecation or lien or pledge of the Company's assets, licenses and properties, whether immovable or movable and all or any of the undertakings of the Company, any sum or sums of monies which together with the moneys already borrowed by the Company (apart from temporary loans obtained or to be obtained from the Company's bankers in the ordinary course of business) may exceed the aggregate of the paid up share capital of the Company, its free reserves and securities premium, provided that the total amount so borrowed by the Board (excluding temporary loans obtained from the Company's Bankers in the ordinary course of business) shall not at any time exceed Rs. 200 crore (Rupees Two Hundred crore).

RESOLVED FURTHER THAT the Board of Directors (including any committee(s) thereof) be and is hereby authorized to execute such debenture trust deeds or mortgage, charge, hypothecation, lien, promissory notes, deposit receipts and other deeds and instruments or writings containing such conditions and covenants as the directors may deem fit and to do all such acts, deeds and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

7. Creation of charge on the movable and immovable properties of the Company

To consider and, if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution:**

"RESOLVED THAT in supersession of the resolution passed by shareholders of the Company at the Extra-Ordinary General meeting held on April 16, 2009, and pursuant to the provisions of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013, as amended from time to time (including any statutory modifications or re-enactments thereof) and the Articles of Association of the Company and subject to such other statutory approvals as may be required, consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the **"Board"** which term shall include any committee thereof) to create such charge/(s) by way of hypothecation, mortgage, lien, pledge, transfer, sell and/or otherwise dispose of all or any of such movable and immovable properties, both present and future and/or the whole or any part of the undertaking(s) of the Company in such form and manner and with such ranking and at such time and on such terms as the Board may determine, in addition to the existing charge/(s), mortgage/(s) and/or hypothecation/(s) created by the Company, to or in favour of the lender(s) including Trustee(s) for the holder(s) of the Debentures/bonds/other instruments that may be issued whether privately placed/ to be placed with the financial institutions, banks, bodies corporate, lenders and others, with powers to the lender(s)/Trustee(s) to take over the management of the business and concern of the Company/substantial assets of the Company in certain events, and in such manner as the Board may deem fit, to secure rupee/foreign currency loans and/or the issue of debentures/bonds/other instruments whether partly/fully convertible or non-convertible (hereinafter collectively referred to as "loans") provided that the total amount of loans together with interest thereon, additional interest, compound interest, accumulated interest, liquidated damages, commitment charges, premium on pre-payment or on redemption, costs, charges, expenses remuneration of the agent(s) and/or trustee(s), and all other monies payable by the Company in respect of the said loans, shall not at any time exceed Rs. 200 crore (Rupees Two Hundred crore).

RESOLVED FURTHER THAT the Board (including any committees thereof) be and is hereby authorized to do to finalize and execute any agreements and documents instruments and writings, which are necessary for creating mortgage(s) and/ or charge(s) and do all such acts, deeds and things, and take all such steps as may be necessary, proper or expedient as may be required to give effect to this Resolution."

8. Entering into agreement(s) and/or transaction(s) with KMP's of the Company and related Parties, with regard to their remuneration.

To consider and, if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution:**

"**RESOLVED THAT** pursuant to the provisions of Section 188 of the Act and Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR") and other applicable provisions of law, if any, approval of the Members of the Company be and is hereby accorded for ratification of the material related party transaction entered into by the Company with Key Managerial Personnel, Mr. Satyajeet Bolar and Ms. Riddhi Parekh, during financial year 2017-18 details of which are given herein below and for all the related party transactions entered into/ to be entered into during for the financial year(s) 2018-19 and onwards with its KMP's (as defined in Companies Act or any other applicable law, regulations etc.) in the nature of their remuneration including salaries, perquisites, reimbursement of expenses etc., the value of which shall be in accordance with the remuneration policy and as

determined by the Nomination and Remuneration Committee /Board from time to time, to be paid to them as respective KMP's of the Company:

Name of Related Party	Nature of Transaction(s)	FY 2017-18 (in Rs.)
Mr. Satyajeet Bolar, Chief Financial Officer	Salaries, perquisites, reimbursement of expenses	1,324,998/-
Ms. Riddhi Parekh, Company Secretary		304,002/-

RESOLVED FURTHER THAT the Board of Directors of the Company (including any Committee constituted by the Board) be and is hereby authorized to decide on the remuneration or any revision in the remuneration in accordance with the policy of the Company and do all such acts, deeds and things and take all such steps, including delegation of such authority, as may be deemed necessary, proper or expedient to give effect to this resolution."

9. Appointment of Dr. Brinda Jagirdar as a Public Interest Director/Independent Director

To consider and, if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Securities Contracts (Regulation) (Stock Exchange and Clearing Corporations) Regulations, 2012, SEBI Circular dated December 13, 2012 on 'Procedural norms on Recognitions, Ownership and Governance for Stock Exchanges and Clearing Corporations' as amended from time to time and the provisions of the Articles of Association of the Company (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), consent of the members of the Company be and is hereby accorded to the appointment of Dr. Brinda Jagirdar (DIN: 06979864) as a Public Interest Director/Independent Director, whose appointment has been approved vide letter No. SEBI/HO/CDM RD/DEA/OW/2017/30264/1 dated December 5, 2017 by Securities and Exchange Board of India (SEBI) for a fixed term of three years or for such extended period as may be approved by SEBI and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 proposing her candidature for the office of Public Interest Director/Independent Director, and that she shall not be liable to retire by rotation during her tenure.

RESOLVED FURTHER THAT any of the Directors and/or the Company Secretary of the Company be and are hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

10. Appointment of Mr. Ved Jain as a Public Interest Director/Independent Director

To consider and, if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Securities Contracts (Regulation) (Stock Exchange and Clearing Corporations) Regulations, 2012, SEBI Circular dated December 13, 2012 on 'Procedural norms on Recognitions, Ownership and Governance for Stock Exchanges and Clearing Corporations' as amended from time to time and the provisions of the Articles of Association of the Company (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), consent of the members of the Company be and is hereby accorded to the appointment of Mr. Ved Jain (DIN: 00485623) as a Public Interest Director/Independent Director, whose appointment has been approved vide letter No. SEBI/HO/CDM RD/DEA/OW/2017/30264/1 dated December 5, 2017 by Securities and Exchange Board of India (SEBI) for a fixed term of three years or for such extended period as may be approved by SEBI and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 proposing his candidature for the office of Public Interest Director/Independent Director, and that he shall not be liable to retire by rotation during his tenure.

RESOLVED FURTHER THAT any of the Directors and/or the Company Secretary of the Company be and are hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

11. Appointment of Mr. Nagesh Pinge as a Public Interest Director/Independent Director

To consider and, if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Securities Contracts (Regulation) (Stock Exchange and Clearing Corporations) Regulations, 2012, SEBI Circular dated December 13, 2012 on 'Procedural norms on Recognitions, Ownership and Governance for Stock Exchanges and Clearing Corporations' as amended from time to time and the provisions of the Articles of Association of the Company (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), consent of the members of the Company be and is hereby accorded to the appointment of Mr. Nagesh Pinge (DIN: 00062900) as a Public Interest Director/Independent Director, whose appointment has been approved vide letter No. SEBI/HO/CDM RD/DEA/OW/2017/30264/1 dated December 5, 2017 by Securities and Exchange Board of India (SEBI) for a fixed term of three years or for such extended period as may be approved by SEBI and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 proposing his candidature for the office of Public Interest Director/Independent Director, and that he shall not be liable to retire by rotation during his tenure.

RESOLVED FURTHER THAT any of the Directors and/or the Company Secretary of the Company be and are hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

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12. Appointment of Mr. Rajesh Doshi as a Public Interest Director/Independent Director

To consider and, if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Securities Contracts (Regulation) (Stock Exchange and Clearing Corporations) Regulations, 2012, SEBI Circular dated December 13, 2012 on 'Procedural norms on Recognitions, Ownership and Governance for Stock Exchanges and Clearing Corporations' as amended from time to time and the provisions of the Articles of Association of the Company (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), consent of the members of the Company be and is hereby accorded to the appointment of Mr. Rajesh Doshi (DIN: 00059903) as a Public Interest Director/Independent Director, whose appointment has been approved vide letter No. CDMRD/DEA/OW/2018/5584/1 dated February 22, 2018 by Securities and Exchange Board of India (SEBI) for a fixed term of three years or for such extended period as may be approved by SEBI and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 proposing his candidature for the office of Public Interest Director/Independent Director, and that he shall not be liable to retire by rotation during his tenure.

RESOLVED FURTHER THAT any of the Directors and/or the Company Secretary of the Company be and are hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

Date: July 19, 2018 **By Order of Board of Directors**

Mumbai **Multi Commodity Exchange Clearing Corporation Limited**

Narendra Kumar Ahlawat
MD & CEO

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NOTES:

1. **A member entitled to attend and vote at the meeting is entitled to appoint one or more proxies to attend and vote instead of him/her and the proxy need not be a member of the company. Proxy shall not vote except on a poll. A person can act as proxy for and on behalf of a maximum of fifty (50) members not holding, in aggregate, more than ten percent of the total paid-up share capital of the company carrying voting rights. A member holding more than ten percent of the total paid-up share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder.** A proxy form for the General Meeting is enclosed herewith.
2. The instrument appointing Proxy must be deposited with the Company at its Registered Office not less than 48 (forty eight) hours before the commencement of the Meeting.
3. A Member, which is a Body Corporate intending to send its authorised representative(s) to attend the meeting is requested to send to the Company a certified copy of the Board resolution authorising its representative(s) to attend and vote on their behalf at the meeting.
4. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, as amended, in respect of the special business is appended hereto and forms part of the notice.
5. All documents referred to in the accompanying Notice and Explanatory Statement are open and available for inspection at the Registered Office of the Company on all working days between 11:00 a.m. and 1:00 p.m., up to the date of this Meeting.
6. Members may also note that the Notice of the EGM will be available on the website https://www.mcxccl.com/disclosures/announcement
7. The route map showing directions to reach the venue of the AGM is annexed.
8. In accordance with Section 91 of the Companies Act, 2013, the Company has not closed its register of Members.
9. Pursuant to regulation 23 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, the approval of the shareholders for all material related party transactions shall not be applicable if the transactions are entered into between a holding Company and its wholly owned subsidiary whose accounts are consolidated with such holding company and placed before the shareholders at the general meeting for approval. Accordingly, for such transactions with MCX, the same is not being placed before the shareholders for their approval.

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EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013, ANNEXURE TO AND FORMING PART OF THE NOTICE DATED JULY 19, 2018.

The following Explanatory Statement relating to the accompanying Notice sets out all material facts:

Item No. 3

The Members of the Company at its 9th AGM held on August 25, 2017 had appointed M/s. Shah Gupta & Co., Chartered Accountants, (Firm Registration No: 109574W) as Statutory Auditors of the Company to hold office from the conclusion of the 9th AGM till the conclusion of 14th Annual General Meeting of the Company subject to ratification of the appointment by the Members at every AGM. However, to ensure an independent perspective, the Board of Directors of the Company desired that the Statutory Auditors of the Holding Company, Multi Commodity Exchange of India Limited (MCX) be different from the Statutory Auditors of your Company. In view of the same, M/s. Shah Gupta & Co., the Statutory Auditors conveyed their intention not to continue as the Statutory Auditors of the Company from the conclusion of the Tenth Annual General Meeting. The Board at its meeting held on July 19, 2018 considered the same and recommended appointment of M/s. MSKA & Associates, Chartered Accountants (Firm Registration No. 105047W) as the Statutory Auditors of the Company for a term of five consecutive years from the conclusion of this Tenth Annual General meeting to the conclusion of the Fifteen Annual General meeting of the Company, subject to the approval of the shareholders at the ensuing Annual General meeting.

M/s. MSKA & Associates has confirmed their eligibility and willingness to act as Statutory Auditors, if appointed, and the necessary certificate pursuant to Section 139(1) of the Companies Act, 2013 and rules made thereunder has been received from them. Accordingly, the appointment of M/s. MSKA & Associates is being sought at the ensuing AGM for their appointment as the Statutory Auditors of the Company and to authorize the Board to determine their remuneration for their assignment for the aforesaid years.

The Board of Directors recommends the resolution set forth in item no. 3 of the Notice for approval of the shareholders /members as an Ordinary Resolution.

None of the Directors, Key Managerial Personnel of the Company or their relatives or any of other officials of the Company is, in any way, financially or otherwise, concerned or interested in the resolution no. 3 set forth in Notice dated July 19, 2018.

Item No. 4 & 5

The Board of Directors of the Company, in order to select a candidate for the position of Managing Director and Chief Executive Officer, constituted a Selection Committee in accordance with Procedural Norms on Recognitions, Ownership and Governance for Stock Exchanges and Clearing Corporations issued by the SEBI dated December 13, 2012 ('Procedural Norms'). The Selection Committee adopted the selection process in accordance with the relevant provisions of the Securities Contract (Regulation) (Stock Exchanges and Clearing Corporations) Regulations, 2012 ('SECC Regulations') and Procedural Norms.

The Selection Committee, after following the due process, reviewed all the applications including their antecedents, credentials and experience, and interviewed the shortlisted candidates. As required under

SECC Regulations and the Procedural Norms, a detailed due diligence of final shortlisted candidates was carried out and the name of Mr. Narendra Kumar Ahlawat was recommended to the Nomination and Remuneration Committee, for being considered for the position of the Managing Director and Chief Executive Officer. Considering the recommendation of the Selection Committee and the Nomination and Remuneration Committee, the Board at its meeting held on January 30, 2018 approved the appointment of Mr. Narendra Kumar Ahlawat as Additional Director and MD & CEO and his remuneration thereto, subject to prior approval of SEBI and approval of shareholders.

SEBI vide its letter no. SEBI/HO/CDMRD/DEA/OW/P/2017/8202/1 dated March 15, 2018 accorded its approval for appointment of Mr. Narendra Kumar Ahlawat as MD & CEO for a period of three years from the date of his joining and the same was noted by the Board at its meeting held on March 29, 2018. Accordingly, Mr. Ahlawat joined as Additional Director and MD & CEO with effect from April 01, 2018 and shall hold office as MD & CEO for a period of 3 years effective that date on such brief terms and conditions and the remuneration as detailed below or as given in the resolution.

Based on the resolution passed by the Board of Directors and pursuant to Section 196(4), Section 197, and other applicable provisions of the Companies Act, 2013 read with Schedule V of the Act, the appointment and remuneration of Managing Director & CEO shall be subject to approval by Shareholders in a General Meeting.

The Company thus proposes the following for shareholders' approval:

a. Appointment of Mr. Narendra Kumar Ahlawat as Managing Director & CEO of the Company pursuant to section 196 of the Companies Act, 2013 and
b. Overall remuneration of Mr. Narendra Kumar Ahlawat as approved by the Board as per Schedule V with reference to Section 197(3) of the Companies Act, 2013 i.e. in event of no profits or inadequate profits. In accordance with the provisions of Schedule V, a company may pay remuneration to its managerial personnel as per the ceilings mentioned in the said schedule and the Company may double the ceiling if a Special Resolution is passed by the Shareholders for the same.

Brief Terms and Conditions of Appointment:

Tenure

Subject to the prior approval of SEBI and approval of shareholders of the Company, and such other approvals as may be necessary, the appointment of Mr. Ahlawat as MD&CEO of the Company shall be for a period of 3 (three) years effective from April 01, 2018.

Malus* and *Clawback

Annual Variable Bonus, as may be determined and recommended by the Nomination and Remuneration Committee in accordance with Company's policy and approved by the Board, not exceeding 30% of fixed pay in accordance with the Procedural Norms, subject to the proviso that:

a. 50% of such Variable Bonus shall be paid after approval of the audited annual accounts by the Board, and

b. the balance 50% of the Variable Bonus shall be paid on a deferred basis after three years.

The entire Annual Variable Bonus is subject to the terms of '*Malus'* and '*Clawback'* provisions, details of which are covered in the employment agreement and/or remuneration policy of the Company.

Variation in the terms and conditions:
The terms and conditions of the appointment shall not be altered and/or varied, without the prior approval of SEBI.

Brief Terms and Conditions of Termination
The Company can terminate the appointment by giving Mr. Ahlawat, 3 (three) months' notice in writing or by paying 3 (three) months' salary in lieu of the notice. Mr. Ahlawat may, subject to approval by the Board, terminate the agreement by giving 3 (three) months' notice to the Company. However, in case of any regulatory direction for his termination/removal, no notice pay is payable to him.

Further, Mr. Ahlawat shall be liable for removal or termination of services by the Board with the prior approval of SEBI for failure to give effect to the circulars, directions, orders, notifications and guidance issued by SEBI, or the Rules, Regulations, Byelaws, Business Rules and Memorandum of Association and the Articles of Association of the Company. SEBI may *suo motu* remove or terminate the appointment of Mr. Ahlawat if deemed fit in the interest of securities market, after giving Mr. Ahlawat a reasonable opportunity of being heard in this regard.

The Company has obtained confirmation from Mr. Ahlawat of him being 'fit and proper person' for being appointed as Managing Director & CEO of the Company, along with the required consent, disclosures, declarations, etc.

DISCLOSURES:
I. General Information about the Company:
(1) Nature of industry –
Your Company promoted by MCX, a recognised Stock Exchange, was incorporated on August 01, 2008 under the Companies Act, 1956 and received its in-principle approval on July 31, 2017 from Securities and Exchange Board of India (SEBI), its sectoral regulator, to act as a Clearing Corporation for a period of one year.

(2) Date or expected date of commencement of business operations –
Subject to regulatory approvals, in FY 2018-19, your Company expects to start its operations of clearing and settlement of trades in the commodity derivatives segment, executed on MCX's platform.

(3) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: Not applicable

(4) Financial performance based on given indicators: As per the audited financial statements for the year ended March 31, 2018, the Company's total income stood at Rs. 566.28 lakh and profit after tax stood at Rs. 202.74 lakh.

(5) Foreign investments or collaborations, if any: The Company currently has no foreign investors or foreign collaborators

II. Information about the appointee:

MULTI COMMODITY EXCHANGE CLEARING CORPORATION LIMITED
Registered office: Exchange Square, Chakala, Suren Road, Andheri (East), Mumbai 400 093,
Maharashtra, India. Tel.: +91-22-6731 8888, Fax: +91-22-6649 4151.
CIN: U74999MH2008PLC185349

(1) Background details:

Mr. Narendra Kumar Ahlawat has been part of Exchange industry and has rich experience in clearing & settlement, risk management, trading operations, surveillance and all other regulatory processes/functions including membership, member inspections, investor services, surveillance, warehouse inspections and regulatory compliance.

He has over three decades of experience and has worked in senior capacities with large institutions, like National Stock Exchange of India Limited (NSE), Metropolitan Stock Exchange of India Limited, Multi Commodity Exchange of India Limited, earlier during his career.

Prior to joining the Company, he was the Chief Regulatory Officer of Multi Commodity Exchange of India Limited and led the regulatory functions of the MCX, with full responsibility of Membership, member inspections, investor services, surveillance, warehouse inspections and regulatory compliance. He has in-depth knowledge of regulatory and operational issues in the functioning of the stock exchange and clearing functions and has updated knowledge of changing landscape in these businesses. He has knowledge of Indian statutory and regulatory environment with particular reference to securities laws and regulations.

Name	Mr. Narendra Kumar Ahlawat
DIN	07629724
Date of Birth	17th November 1961
Qualification	Chartered Financial Analyst (CFA) from ICFAI, Hyderabad, 1992 and Post Graduate Diploma in Rural Management (PGDRM) from Institute of Rural Management - Anand, Gujarat, 1986
Shareholding in MCXCCL	Nil
Names of listed entities in which the person also holds the directorship as at 31st March, 2018	Nil
Membership/Chairmanship of Committees of the Board **	NIL
Experience	➢ Prior to joining the Company, he was the Chief Regulatory Officer of Multi Commodity Exchange of India Limited (MCX). Large part of his career has been in the Exchange industry and he has handled clearing & settlement and risk management in commodities as well as currency derivatives. ➢ He has also served as Sr. Vice President (Market Operations) of Multi Commodity Exchange of India Limited and Chief Technology Officer (CTO) and Head of Market Operations of Metropolitan Stock Exchange of India Ltd. (MSEI —formerly known as MCX-SX).

	➢ Was a part of the core team to successfully launch Options on Commodity Futures, a first in India
Nature of expertise in specific functional areas	Mr. Narendra Kumar Ahlawat has more than three decades of experience with over two decades in successfully managing: ➢ clearing & settlement of commodity derivatives, currency derivatives, equities and equity derivatives, ➢ risk management of commodity derivatives, currency derivatives, and other exchange traded products ➢ Trading operations, surveillance and all other regulatory processes/functions including membership, member inspections, investor services, surveillance, warehouse inspections and regulatory compliance ➢ Management of systems development and Exchange technology systems including Software Development Life Cycle and Information Systems etc.
Disclosure of relationships between directors inter-se	Mr. Narendra Kumar Ahlawat is not related to any Director on the Company's Board.

** Only Audit and Stakeholders Relationship Committees are considered.

(2) Past remuneration: Mr. Ahlawat was the Chief Regulatory Officer of MCX and received remuneration for the financial year 2017-18 of Rs. 93.87 lakh excluding gratuity.

(3) Recognition or awards:

Some of the key achievements of Mr. Ahlawat is as follows:

- Key member of the team for successfully launching the Options on Commodity Futures, a first in India
- Headed the in-principle application process for MCXCCL, a first at any commodity exchange in India
- Effectively led the exercise of cessation of members who did not apply for registration with SEBI after merger of Forward Markets Commission (FMC) with SEBI
- Managed two special audits and SEBI inspections, ensuring no major adverse observations/ non-compliances

(4) Job profile and his suitability:

The MD & CEO, Mr. Ahlawat shall be in charge of all affairs concerning the Company and shall devote and perform, on an exclusive basis, management functions, duties and responsibilities or such related matters as may be assigned to him from time to time by the Chairman/Board and shall be subject to the superintendence, control and directions of the Board and/or SEBI and give effect to the circulars, directions, orders, notifications and guidance issued by the Board, SEBI and other regulatory, statutory and governmental authorities.

While selecting Mr. Ahlawat, the Selection Committee opined that he was an appropriate blend displaying calm & composed temperament coupled with in-depth & comprehensive operational understanding/insight in the field of clearing & settlement operations, more specifically about nitty-

gritty of complex & time-bound operations, risk management, surveillance & regulatory functions coupled with management of software development life cycle and information systems. Further, the Committee opined that it would be prudent to select Mr. Ahlawat, *vis a vis* an outsider, as he was already in the helm of affairs in MCX and would be able to embrace the responsibilities of the Clearing Corporation swiftly.

(5) Remuneration proposed:
The overall remuneration is as detailed in the resolution in respect thereto.

(6) Comparative remuneration profile with respect to industry, size of the company, profile of the position and person:
The broad compensation range for the MD&CEO was arrived at based on discussions & inputs from the Executive Search firm basis the market standards of compensation for an individual with more than 20-25 years of relevant work experience at an MD & CEO level in capital markets & securities services houses. The remuneration of Mr. Narendra Kumar Ahlawat is as per industry standard.

(7) Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any:
Except for his remuneration, Mr. Narendra Kumar Ahlawat has no pecuniary relationship directly or indirectly with the Company or with any other managerial personnel of the Company.

III. Other information:

(1) Reasons of loss or inadequate profits:
Pending regulatory approval, your Company expects to starts its operation in the FY 2018-19. Accordingly, the Company may not be able to make adequate profits and hence this resolution is proposed to be passed as an enabling resolution in case of loss or inadequacy of profits.

(2) Steps taken or proposed to be taken for improvement:
Presently, the Company has entered into a clearing and settlement agreement to provide its services to MCX effective from the date on which MCX and MCXCCL informs the market participants by way of public notice / circular of commencement of clearing services. Accordingly, the operations of the Company are closely associated with the trades executed on the platform of MCX. The Company intends to take all possible steps to provide clearing and settlement services to all new products being launched by MCX, its holding Company.

(3) Expected increase in productivity and profits in measurable terms:
The Company has entered into an agreement with MCX, its holding Company to provide Clearing & Settlement services. Subject to regulatory approvals, the operations are expected to start during the financial year 2018-19 and accordingly, it is expected that on the start of business operations, the profits after tax are projected to be around Rs. 8 crore for the year ended March 31, 2019 and the Total Income is projected to be around Rs. 43 crore for the year ended March 31, 2019.

The Board of Directors recommends the resolutions set forth in Item Nos. 4 and 5 for approval of the Members as an Ordinary resolution and Special resolution respectively. The relevant details may be considered as a disclosure as required under Regulation 36 (3) of SEBI Listing Regulations.

Except Mr. Narendra Kumar Ahlawat and his relatives, none of the Directors or Key managerial personnel of the Company or their relatives, are in any way, concerned or interested, financially or otherwise, in the resolution proposed to be passed at item no 4 & 5 of the aforesaid Notice.

Copies of the resolution passed by the Board of Directors at its Meeting held on January 30, 2018, SEBI approval relating to the appointment of Mr. Narendra Kumar Ahlawat, the contract entered into with Mr. Ahlawat are available for inspection at the Registered office of the Company at Exchange Square, Suren Road, Chakala, Andheri (east), Mumbai 400093 during business hours on any working day.

Item No. 6 & 7

Pursuant to the provisions of section 180 (1) (c) of the Companies Act, 2013, the Board of Directors shall not except with the approval of the Company in general meeting, borrow money, where the money to be borrowed, together with the money already borrowed by the company will exceed aggregate of its paid-up share capital, free reserves and securities premium, apart from temporary loans obtained from the company's bankers in the ordinary course of business. Further, pursuant to the provisions of section 180 (1) (a) of the Companies Act, 2013, the Company requires consent of the shareholders to be obtained by passing special resolution for the purpose of mortgaging / creating charges on the properties of the Company to secure the loans availed by the Company.

The shareholders at the Extra Ordinary General meeting of the Company held on April 16, 2009 had approved the borrowing limits of the Company and creating charge and/or mortgaging the properties of the Company, movable or immovable, and/or the whole or any part of the undertaking(s) of the Company upto the maximum amount of INR 100 crore (Indian Rupees Hundred crore).

As the Company expects to start its operations in FY 2018-19 and in order to support its business operations and to be in readiness of any expected growth in the volume of the trades to be cleared and settled on the platform of the Company, there may be a need for higher credit requirement/facility. Accordingly, it is proposed to obtain the permission of the members to increase the borrowing limit to INR 200 crore (Indian Rupees Two hundred Crore), in supersession of the earlier resolutions passed by the shareholders.

In connection with such loan/credit requirement/facilities to be availed by the Company, as and when required, the Company might be required to create charge over its assets, properties by way of hypothecation, mortgage, lien, pledge etc. in favour of its lenders upto Rs. 200 crore (Rupees Two Hundred crore), for the purposes of securing such borrowings. Further, upon occurrence of default under the relevant loan/facility agreements and other documents as may be executed by the Company with the lenders, the lenders would have certain rights in respect of the Company's assets, properties including the rights of sale/disposal thereof, creation of charge/s as aforesaid and enforcement of assets by the Company's lenders upon occurrence of default that may amount to a sale/disposal of the whole or substantially the whole of the undertaking of the Company, pursuant to the provisions of Section 180(1)(a) of the Companies Act, 2013.

The Board recommends the Special Resolution set out at item number 6 & 7 of the Notice for approval by the Shareholders.

None of the Directors or Key managerial personnel of the Company or their relatives, are in any way, concerned or interested, financially or otherwise, in the resolution proposed to be passed at item no 6 & 7 of the aforesaid Notice.

Copies of the resolution passed by the shareholders at the EGM held on April 16, 2009, are available for inspection at the registered office of the Company at Exchange Square, Suren Road, Chakala, Andheri (east), Mumbai 400093 during business hours on any working day.

Item No. 8

The Board at its meetings have appointed KMP's of the Company on such terms and conditions including payment of salaries, perquisites etc. as may be applicable to them to perform such duties and responsibilities or such related matters as are expected to be performed by them respectively or as may be assigned to them from time to time by the Board/any Committee. In view of the same, the Company, during FY 2017-18, has paid salaries, perquisites, reimbursement of expenses etc. of Rs. 1,324,998/- to Mr. Satyajeet Bolar, CFO and Rs. 304,002/- to Ms. Riddhi Parekh, Company Secretary as KMP's of the Company and in the FY 2018-19 onwards intends to pay salaries, perquisites, reimbursement of expenses etc. as may be decided by the Board or any constituted Committee by the Board to all KMP's (as defined in Companies Act or any other applicable law, regulations etc.), which may be considered material (being more than 10% of the annual consolidated turnover of the Company as per last audited financial statement) in accordance with SEBI (LODR) Regulations, 2015.

The transactions entered during the year with Mr. Satyajeet Bolar and Ms. Riddhi Parekh are in accordance with the approval taken from the Board at its meeting held on December 22, 2017.

The particulars of the contracts /arrangements /transactions entered into or proposed to be entered into are given below:

Name the Related Party(ies), Name of Director(s) or KMP who is/are related, if any and nature of relationship	Mr. Satyajeet Bolar, CFO and Ms. and Ms. Riddhi Parekh, CS as KMP's of the Company and All KMP's of the Company
Nature of contracts/ arrangements/ transactions	Remuneration including salaries, perquisites, reimbursement of expenses etc. in view of being employed in the Company
Particulars and material terms of the contracts/ arrangements/Transactions	As described above
Monetary Value	Mr. Satyajeet Bolar (F.Y. 2017-18): Rs. 1,324,998/- Ms. Riddhi Parekh (F.Y. 2017-18): Rs. 304,002/- All KMP's (for F.Y, 2018-19 onwards) – The value shall be in accordance with the remuneration policy and as determined by the Nomination and Remuneration Committee /Board from time to time, to be paid to such KMP's respectively.
Are the transactions in the ordinary course of business	Yes
Are the transactions on an arm's length basis	Yes. As a part of the compensation philosophy, the Company endeavours to benchmark its compensation

	with market comparators to stay at par with industry practices.
Whether the transactions would meet the arm's length standard	In view of the above explanation, the transactions would meet the arm's length standard.
Whether the transactions have been/would be approved by the Audit Committee/ Board of Directors of the Company	Yes. The remuneration of the KMP's are approved by the Board of Directors/Committee constituted by the Board.
Any other information relevant or important for the members to take a decision on the proposed transactions	-

The Board recommends the resolution set forth in the Item No. 8 of the Notice for the approval of the Members as an Ordinary Resolution.

Except the respective KMP of the Company and his/her relatives, none of the other Directors or other Key Managerial Personnel's of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution proposed to be passed at Item No. 8 of the aforesaid Notice.

Item No. 9 to 12

Your Company being a Clearing Corporation is, *inter alia,* regulated by SEBI. In accordance with Securities Contract (Regulation) (Stock Exchanges and Clearing Corporations) Regulations, 2012 ('SECC Regulations'), "Public Interest Director" (PID) means an independent director, representing the interests of investors in securities market and who is not having any association, directly or indirectly, which in the opinion of SEBI, is in conflict with his role. Accordingly, Public Interest Directors are considered as Independent Directors for adhering compliance with the provisions under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) and Companies Act, 2013.

Pursuant to clause 6.3.1 of SEBI Circular dated December 31, 2012 relating to Procedural norms, the Board of Directors at its meetings held on October 13, 2017 and January 15, 2018 recommended a minimum of two names for each appointment of Public Interest Directors on the Board of the Company. In terms of Regulation 24 of SECC Regulations, 2012 and SEBI Circular dated December 13, 2012, SEBI vide letter dated December 05, 2017 approved the appointment of Dr. Brinda Jagirdar, Mr. Ved Jain and Mr. Nagesh Pinge and the Board noted their appointment as PIDs effective December 05, 2017 at its meeting held on December 22, 2017. Further, SEBI vide letter dated February 22, 2018 also approved the appointment of Mr. Rajesh Doshi and the Board noted his appointment as PID effective February 22, 2018 at its meeting held on March 29, 2018. Further, pursuant clause 6.3.7 of the Procedural norms, the Public Interest Directors shall not be subject to retirement by rotation.

The Company has received from each of the aforesaid Directors:

i. Consent to act as Director in form DIR-2 pursuant to Rule 8 of the Companies (Appointment and Qualification of Directors) Rules, 2014;
ii. Intimation in form DIR – 8 pursuant to Rule 14 of the Companies (Appointment and Qualification of Directors) Rules, 2014 to the effect that they are not disqualified in accordance to Section 164(2) of the Companies Act, 2013; and
iii. Declaration that they meet the criteria of independence as provided in Section 149(6) of the Companies Act, 2013.

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In the opinion of the Board of Directors of the Company, Dr. Brinda Jagirdar, Mr. Ved Jain, Mr. Nagesh Pinge and Mr. Rajesh Doshi, fulfil the conditions for their respective appointments as independent directors as specified in the provisions of the Companies Act, 2013 and SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015. Further, pursuant to the requirements of SEBI, the Board has determined that Dr. Brinda Jagirdar, Mr. Ved Jain, Mr. Nagesh Pinge and Mr. Rajesh Doshi are 'fit and proper' persons to be appointed as Directors on the Board of the Company.

As per the requirement of Section 160 of the Companies Act, 2013, the Company has also received a notice in writing from the respective director, signifying their intention to propose their candidature for the office of Public Interest Director/Independent Director of the Company. The brief profiles and the details as required to be disclosed under Regulation 36 (3) of the Listing Regulations, of the respective Directors are covered in the Annexure to the Notice.

Although clause 6.3.1 provides that the shareholders' approval shall not be necessary, however, for abundant caution, the aforesaid appointments of the Public Interest Directors are being placed for the approval of the shareholders in terms of Section 149, 150 and 152 read with Schedule IV of the Companies Act, 2013. Accordingly, the approval of the shareholders is sought for the appointment of Dr. Brinda Jagirdar, Mr. Ved Jain, Mr. Nagesh Pinge and Mr. Rajesh Doshi as Public Interest Directors/Independent Directors effective from their respective SEBI approval dates for a fixed term of three years or such extended period as may be approved by SEBI.

The Board recommends the resolutions set forth in the Item No. 9 to 12 of the Notice for the approval of the Members as Ordinary Resolutions.

Except the respective Public Interest Directors/Independent Directors of the Company and his/her relatives, none of the other Directors or Key Managerial Personnel's of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution proposed to be passed at Item No. 9 to 12 of the aforesaid Notice.

July 19, 2018 **By Order of Board of Directors**

Mumbai **Multi Commodity Exchange Clearing Corporation Limited**

Narendra Kumar Ahlawat
MD & CEO

MULTI COMMODITY EXCHANGE CLEARING CORPORATION LIMITED

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ANNEXURE TO AND FORMING PART OF THE NOTICE DATED JULY 19, 2018

Information pursuant to Regulation 36 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 regarding appointment/re-appointment of a Director/(s) is as under:

Name	**Mr. Ved Jain# (Public Independent Director)**	**Dr. Brinda Jagirdar (Public Independent Director)**	**Mr. Nagesh Pinge (Public Independent Director)**	**Mr. Rajesh Doshi (Public Independent Director)**	**Mr. Mrugank Paranjape (Shareholder Director)**	**Mr. Narendra Kumar Ahlawat (MD & CEO)**
DIN	00485623	06979864	00062900	00059903	02162026	07629724
Date of Birth	December 15, 1953	March 1, 1953	October 1, 1958	February 2, 1956	November 19, 1966	November 17, 1961
Qualification	CA, LLB, B.A. (Economies), B.Sc.	Ph.D. in Economics, M.S in Economics from University of California at Davis, USA, MA in Economic, BA in Economics	CA, LLB (General), B.com (Hons)	Bachelor degree in Electrical Engineer	Post graduate Diploma in Management specialization in Information System, Bachelor of Electrical Engineer specialization in Telecommunication	Chartered Financial Analyst, Post Graduate Diploma in Rural Management
Date of appointment	December 5, 2017	December 5, 2017	December 5, 2017	February 22, 2018	June 15, 2017	April 1, 2018
Shareholding in MCXCCL	NIL	NIL	NIL	NIL	NIL	NIL
Directorships of other companies* as at 31st March, 2018	• DLF Limited • Edward Keventer (Successors) Private Limited	• Capital First Limited • Rane engine valve Limited • Capital First home Finance Limited • Continental warehousing Corporation (Nhava Seva) Limited	• Saurashtra Freight Private Limited • Motilal Oswal Trustee Company Limited • NKGSB Co-operative Bank (Multistate	• RCN synthetics & Textile private Limited • Reserve Bank information Technology Private Limited	• Multi Commodity Exchange of India Limited	NIL

			Co-operative Bank)			
Membership/ Chairmanship in Committees** of Other Companies as at 31st March, 2018	• Chairman of Audit Committee of DLF Limited • Member of Stakeholders Relationship Committee of DLF Limited • Member of Audit Committee of Edward keventer (successors) Private Limited	• Chairman of Stakeholders Relationship Committee of Capital First Limited • Member of Audit Committee of Capital First Home Finance Limited • Member of Stakeholder Relationship Committee of Continental warehousing Corporation (Nhava Seva) Limited	Member of Audit Committee of Motilal Oswal Trustee company Limited	Member of Audit Committee of Reserve bank information Technology Limited	NIL	NIL
Brief Profile including experience	More than four decades of experience on advising corporates on finance and taxation matters. Served as the President of ICAI in 2008-09 and has been regularly involved in the consultation process of the	Retired as General Manager and Chief Economist, SBI involved in tracking developments in the Indian and global economy and analysing implications for policy,	Over three decades of experience in Internal Audit, Risk Management & Ethics. Former President of the Institute of Internal Auditors, India.	Was associated with NSDL in capacity of Executive Director IT with overall responsibility to setup and manage Information technology Systems for	Over 25 years of diverse experience in Corporate Banking, Securities Markets, Technology, Asset Management, and Custodial Services Former Managing Director of	Has held various positions in National Stock Exchange of India Limited (NSE), Metropolitan Stock Exchange of India Ltd.

	Ministry of Finance and Ministry of Corporate Affairs and member of various expert Committees/panel constituted by the Government of India for fiscal and commercial legislations.	conducting research studies on relevant issues including financial inclusion, financial stability, banking sector reforms. Has been a Member of various other Committees including Raghuram Rajan Committee on Financial Sector Reforms in India.	Currently on the International Internal Audit Standards Board, of the IIA, Inc.	NSDL's various projects He is at present a member of several advisory groups including Member of the Board Reserve Bank of India Information Technology Pvt. Ltd. (ReBIT), Technical Committees of SEBI for Data Warehouse and Business Intelligence and for evaluating solution for Web crawling and Data Extraction etc.	Deutsche Bank A.G. Held senior management roles in international organisations including Prudential ICICI AMC and Citibank He is currently Managing Director & CEO of Multi Commodity Exchange of India Limited (MCX).	(MSEI) and MCX He has more than 3 decades of experience with a track record of over 2 decades in successfully managing clearing & settlement, risk management, trading operations, surveillance and other regulatory processes of commodity derivatives and stock exchanges.
Approval No. & date	SEBI/HO/CDMRD/DEA/OW/2017/3 0264/1 dated December 05, 2017	SEBI/HO/CDM RD/DEA/OW/ 2017/30264/1 dated December 05, 2017	SEBI/HO/CDM RD/DEA/OW/ 2017/30264/1 dated December 05, 2017	CDMRD/DEA/OW/2018/5584/1 dated February 22, 2018	SEBI/HO/CDMRD/DEA/OW/P/2018/9756/1 dated March 28, 2018	SEBI/HO/CDMRD/DEA/OW/P/2017/8202/1 dated March 15, 2018

None of the Directors being appointed/re-appointed are inter-se related with any other Director of the Company.

 # Mr. Ved Jain was appointed as Chairman of the Board with the approval of SEBI letter no. CDMRD/DEA/OW/2018/8448 dated March 16, 2018.

*** Only Audit and Stakeholders Relationship Committees of other Companies are considered.*

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ATTENDANCE SLIP

(To be handed over at the entrance of the meeting hall)

Full name of the Member attending (in block letters):_____

Name of the Proxy: _____
(To be filled in, if the proxy form has been duly deposited with the Company)

I hereby record my presence at the Tenth Annual General Meeting of the Company to be held on Thursday, August 16, 2018 at 3.00 p.m. at Registered Office of the Company at Exchange Square, Suren Road, Chakala, Andheri (East), Mumbai 400093.

No. of Shares held: _____

Regd. Folio No./DP ID/Client ID No.: _____

Member's/Proxy's Signature: _____

- Only Member/Proxy holder can attend the Meeting.
- Member/Proxy holder should bring his/her copy of the Annual Report for reference at the Meeting.

Signed this _____day of _____, 2018

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PROXY FORM (MGT – 11)

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the Members(s):	
Registered address:	
E-mail Id:	
Folio No. / DP ID No. Client ID No.:	

I/ We, being the member(s) holding _____ Equity Shares of the above named Company hereby appoint:

1. Name: _____ Email Id: _____
   Address: _____
   Signature: _____ or failing him/her;

2. Name: _____ Email Id: _____
   Address: _____
   Signature: _____ or failing him/her;

3. Name: _____ Email Id: _____
   Address: _____
   Signature: _____ or failing him/her;

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Tenth Annual General Meeting of the Company to be held on Thursday, August 16, 2018 at 3.00 p.m. at Registered office of the Company at Exchange Square, Suren Road, Chakala, Andheri (East), Mumbai 400093 and at any adjournment thereof in respect of such resolution as indicated below:

Sr. No.	**Particulars of Business**	**For**	**Against**
	Ordinary Business		
1.	To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2018 together with the Reports of the Auditors and Board of Directors thereon.		
2.	To appoint a Director in place of Mr. Mrugank Paranjape (DIN: 02162026), who retires by rotation and being eligible, offers himself for re-appointment, subject to approval of SEBI.		
3.	Appointment of Auditors and fixing their remuneration		
	Special Business		
4.	Appointment of Mr. Narendra Kumar Ahlawat (DIN: 07629724) as a Director.		
5.	Appointment of Mr. Narendra Kumar Ahlawat (DIN: 07629724) as the Managing Director and Chief Executive Officer (MD & CEO) of the Company and approving the remuneration payable to him.		
6.	Revision in the overall borrowing powers of the Company from Rs. 100 crore to Rs. 200 crore		

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7.	Creation of charge on the movable and immovable properties of the Company		
8.	Entering into agreement(s) and/or transaction(s) with KMPs of the Company, being related Party/(ies), with regard to their remuneration.		
9.	Appointment of Dr. Brinda Jagirdar as a PID/Independent Director		
10.	Appointment of Mr. Ved Jain as a PID/Independent Director		
11.	Appointment of Mr. Nagesh Pinge as a PID/Independent Director		
12.	Appointment of Mr. Rajesh Doshi as a PID/Independent Director		

Signed this ____ day of _____2018

Signature of shareholder _____

Signature of Proxy holder(s) _____

Affix revenue stamp of appropriate value

Note:

1. This Form in order to be effective should be duly completed and deposited at the Registered Office of the Company at Exchange Square, Suren Road, Chakala, Andheri (East), Mumbai 400093, not less than 48 hours before the commencement of the Meeting.
2. A member entitled to attend and vote is entitled to appoint proxy to attend and vote instead of himself
3. The proxy need not be a member of the Company

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ROAD MAP FOR THE VENUE OF THE AGM OF MULTI COMMODITY EXCHANGE CLEARING CORPORATION LIMITED

