MULTI COMMODITY EXCHANGE CLEARING CORPORATION LIMITED

Registered office: Exchange Square, CTS 255, Suren Road, Chakala, Andheri (East),
Mumbai 400 093, Maharashtra, India. Tel.: +91-22-6864 6000/5095 6000, Fax: +91-22-6649 4151.
CIN: U74999MH2008PLC185349

Notice of the 15th Annual General Meeting

Notice is hereby given that the Fifteenth Annual General Meeting of Multi Commodity Exchange Clearing Corporation Limited (MCXCCL) will be held on **Friday, September 22, 2023 at 04.00** p.m. (IST) through Video Conferencing ("VC")/ Other Audio- Visual Means ("OAVM"), to transact the following items of business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended March 31, 2023 together with the reports of the Board of Directors and Auditors thereon.

2. To resolve not to re-appoint and not fill the vacancy caused due to retirement by rotation of Mr. P.S. Reddy (DIN: 01064530), Shareholder Director of the Company.

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

   "**RESOLVED THAT** Mr. P.S. Reddy (DIN: 01064530), who was appointed as a Director of the Company liable to retire by rotation and who does not seek re-appointment upon expiry of his term at this Annual General Meeting, be not re-appointed a Director of the Company;

   RESOLVED FURTHER THAT the vacancy, so created on the Board of Directors of the Company, be not filled."

3. Re-appointment of Statutory Auditors of the Company for a second consecutive term of five years.

   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 139, 141, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, including any amendment(s), modification(s) or re-enactment(s) thereof for the time being in force and pursuant to the recommendation of the Audit Committee and Board of Directors of the Company, MSKA & Associates, Chartered Accountants, having Firm Registration No. 105047W be and are hereby reappointed as the Statutory Auditors of the Company for the second consecutive term of five years, commencing from the conclusion of 15th Annual General Meeting till the conclusion of the 20th Annual General Meeting, at a remuneration of Rs. 7,00,000/- for FY 2023-24 plus taxes and thereafter at such remuneration as may be decided by the Board of Directors in consultation with the Statutory Auditors of the company."

By Order of Board of Directors
Multi Commodity Exchange Clearing Corporation Limited

Date: August 25, 2023
Place: Mumbai

Mandar Kulkarni
Company Secretary

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NOTES:

1. The Ministry of Corporate Affairs ("MCA") vide its General Circular No. 10/ 2022 dated December 28, 2022 has allowed Companies whose Annual General Meeting ("AGM") are due in the year 2023, to conduct their AGMs on or before September 30, 2023, through VC or OAVM in accordance with the requirements laid down in Para 3 and Para 4 of the General Circular No. 20/ 2020 dated May 05, 2020.

   Accordingly, the Company is convening its 15th AGM through VC/OAVM, without the physical presence of the Members at a common venue. The deemed venue for the AGM shall be the Registered Office of the Company.

2. The aforesaid MCA General Circular dated December 28, 2022 read with MCA Circulars dated May 05, 2020 and April 13, 2020 and SEBI Circular No. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 05, 2023 have granted relaxations to the Companies, with respect to printing and dispatching physical copies of the Annual Reports and Notices to its Members. Accordingly, the Company will only be sending soft copy of the Annual Report 2022-23 and Notice convening 15th AGM via e-mail, to the Members whose e-mail ids are registered with the Company. Members may note that the Notice and Annual Report for FY 2022-23 will also be available on the Company's website at https://www.mcxccl.com/.

3. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ('Act') setting out material facts concerning the business under Item No. 2 and 3 of the Notice, is annexed hereto.

4. Pursuant to the provisions of the Act, a Member who is entitled to attend and vote at the AGM is entitled to appoint proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held through VC/OAVM pursuant to the MCA Circulars, the physical attendance has been dispensed with. Accordingly, the facility for appointment of proxies by the Members to attend and cast vote is not available for this AGM and hence the Proxy Form and Attendance Slip are not annexed to this notice.

5. Corporate Member intending to appoint an authorise representative(s) to attend the Meeting through VC/OVAM is requested to email at ig-mcxccl@mcxccl.com, a certified true copy of the Board Resolution authorizing its representative(s) to attend and vote on its behalf at the Meeting.

6. Since the AGM will be held through VC/ OAVM, the route map of the venue of the Meeting is not annexed to this Notice.

7. The Company shall send a Meeting invite at the registered email addresses of the persons entitled to attend the Meeting through Zoom application. A detailed procedure for joining the Meeting is as provided below:

   A. **Joining through Desktop/ Laptop/Mac:**

      a) Open the Zoom Application
      b) Join the Meeting using any one of the below options
         i) To join without signing in – Click 'Join a Meeting' tab if you want
         ii) Sign in to Zoom and then Click on 'Join' tab
      c) Enter the Meeting ID and your Display Name

i) If you're signed in, change your name if you don't want your Default name to Appear.
ii) If you're not signed in, enter a Display Name.

d) Enable Audio and Video and click on 'Join' tab.

B. **Joining through Browser:**

❖ **Google Chrome**

a) Open Google chrome
b) Go to join.zoom.us
c) Enter the Meeting ID
d) Click on 'Join' tab
   i) If it's the first time joining from Google Chrome, you will be asked to open the Zoom client to join the Meeting.
   ii) You can check Always open these types of links in the associated app to skip this step in Future.
   iii) Click Open Zoom Meetings (PC) or Open Zoom.us (Mac)

❖ **Safari / Microsoft Edge/Internet Explorer/Mozilla Firefox**

a) Open Safari/ Microsoft Edge/Internet Explorer/Mozilla Firefox
b) Go to join.zoom.us.
c) Enter you Meeting ID
d) Click on '**Join'** tab
e) When asked if you want to open zoom.us, Click on 'Allow' tab.

C. **Joining through Android/IOS:**

a) Open the Zoom mobile app. If you have not downloaded the Zoom mobile app yet, you can download it from the Google Play/App Store.
b) Join a Meeting using one of these methods:
   - Tap '**Join a Meeting'** if you want to join without signing in.
   - Sign in to Zoom then tap to '**Join'** tab
c) Enter the Meeting ID and your display name.
   - If you are signed in, change your name if you don't want your default name to appear.
   - If you are not signed in, enter a display name.
d) Enable Audio and Video and tap '**Join Meeting'** tab.

D. **Joining through Email:**

a) Click on the joining link provided in your email and /or calendar invitation.
b) Depending on your default browser, you may be prompted to open Zoom.
c) When asked if you want to open zoom.us, Click on 'Allow' tab.

8. Members can login and join 15 (fifteen) minutes prior to the scheduled time of the Meeting and window for joining shall be kept open till the expiry of 15 (fifteen) minutes after the scheduled time.

9. Members who need any assistance or clarification regarding using the VC/OAVM facility can send an email at IT-Servicedesk@mcxindia.com / ig-mcxccl@mcxccl.com or can call at helpline no. +91-22-6864 6000/ +91-22-5095 6000 Extn :- 1111.

10. Members attending the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.

11. For ease of conduct of AGM, Members who wish to ask questions / express their views on the items of the business to be transacted at the Meeting are requested to send an email at ig-mcxccl@mcxccl.com. The queries may be raised precisely and in brief to enable the Company to answer the same suitably depending on the availability of time at the AGM.

12. The VC/OAVM facility allows two-way conferencing and Members can pose questions during the Meeting.

13. If a poll is ordered to be taken by the Chairman or demanded in accordance with Section 109 of the Companies Act, 2013, Members can cast their votes during the Meeting by sending an email to ig-mcxccl@mcxccl.com from their email addresses registered with the Company.

14. All the documents referred to in this Notice and the Statutory Registers, will be made available for inspection by the Company on a request by a Member of the Company through email at ig-mcxccl@mcxccl.com.

15. The transcript of the Meeting will be made available on the website of the Company i.e. www.mcxccl.com.

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EXPLANATORY STATEMENT
(Pursuant to Section 102 of the Companies Act, 2013)

Item No. 2:

Mr. P.S. Reddy (DIN: 01064530) has been serving as Shareholder Director on the Board of your Company since July 31, 2019.

Pursuant of Section 152(6) of the Companies Act, 2013 ("the Act"), Mr. P.S. Reddy is liable to retire by rotation at 15th AGM of the Company. Although being eligible for re-appointment, he has expressed his unwillingness to be re-appointed and not offered himself for re-appointment at the 15th AGM, due to pre-occupation. Accordingly, Mr. P.S. Reddy would cease to hold office as a Director of the Company at the conclusion of the 15th AGM of the Company.

The Board of Directors places on record their earnest appreciation to the invaluable contributions, leadership and guidance extended by Mr. P.S. Reddy to the Board and the Management of the Company during his association.

Considering the current composition of Board being adequate with diverse mix of experience, skills, expertise and acumen and in compliance with the Securities Contracts (Regulation) (Stock Exchanges and Clearing Corporations) Regulations, 2018, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Companies Act, 2013, the Board of your Company, has decided that the vacancy caused in the position of Mr. P.S. Reddy be not filled for the time being.

None of the Directors, Key Managerial Personnel or their relatives are in any way concerned or interested or deemed to be concerned or interested, financially or otherwise, in the proposed Resolution as set out at Item No. 2 of the Notice.

The Board recommends passing of the ordinary resolution as set out at Item No. 2 of the accompanying Notice for approval by the Members of the Company.

Item No. 3:

Explanatory statement though statutorily not required in terms of Section 102 of the Act, however, the same has been disclosed pursuant to the requirement of Regulation 36(5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Members at the 10th AGM of the Company held on August 16, 2018, had approved the appointment of MSKA & Associates, Chartered Accountants (Firm Registration No. 105047W), as the Statutory Auditors of the Company to hold office from the conclusion of Tenth AGM till the conclusion of Fifteenth AGM of the Company.

After evaluating and considering various factors such as industry experience, competency of the audit team, efficiency in conduct of audit independency etc., the Board of Directors of the Company ('Board') at its meeting held on May 19, 2023, based on the recommendation of the Audit Committee, proposed the re-appointment of MSKA & Associates, as the Statutory Auditors of the Company, for the second consecutive term of five years from the conclusion of Fifteenth AGM till the conclusion of Twentieth AGM of the Company at a remuneration of Rs. 7,00,000/- for FY 2023-24 plus taxes and thereafter as may be decided mutually agreed between the Board and the Statutory Auditors.

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MSKA & Associates have consented to their appointment as the Statutory Auditors and have confirmed that the appointment, if made, would be within the limits specified under Section 141(3)(g) of the Act and that they are not disqualified to be appointed as the Statutory Auditors in terms of the provisions of Section 139 and 141 of the Act and the Rules framed thereunder.

Accordingly, the Board recommends the said Resolution set out at Item No. 3 of this notice to be passed as an Ordinary Resolution by Members for re-appointment of MSKA & Associates, Chartered Accountants as the Statutory Auditors of the Company, for the second term of 5 (Five) consecutive years at remuneration at a remuneration of Rs. 7,00,000/- for FY 2023-24 plus taxes and thereafter as may be decided mutually agreed between the Board and the Statutory Auditors. Besides Audit services, MSKA & Associates would also conduct tax audit and provide yearly audited net worth certificate and the same is included in the said fees.

None of the Directors, Key Managerial Personnel or their relatives are in any way concerned or interested or deemed to be concerned or interested, financially or otherwise, in the proposed Resolution as set out at Item No. 3 of the Notice.

By Order of Board of Directors
Multi Commodity Exchange Clearing Corporation Limited

Date: August 25, 2023
Place: Mumbai

Mandar Kulkarni
Company Secretary