MULTI COMMODITY EXCHANGE CLEARING CORPORATION LIMITED (MCXCCL)

TRANSCRIPT OF THE EXTRA ORDINARY GENERAL MEETING (EGM)
HELD ON FRIDAY, SEPTEMBER 29, 2023
4.30 P.M. (IST) to 4.37 P.M. (IST)

Directors Present:

Mr. Ved Kumar Jain	: Public Interest Director/Chairman of the Board
Mr. Rajesh Doshi	: Public Interest Director
Dr. Brinda Jagirdar	: Public Interest Director
Mr. Nagesh Pinge	: Public Interest Director (PID)
Mr. Mohan Shenoi	: Non-Independent Director (Shareholder Director)
Mr. Narendra Kumar Ahlawat	: Managing Director and Chief Executive Officer

Members Present:

Ms. Manisha Thakur	: Member (Authorised Representative of Multi Commodity Exchange of India Limited {MCX})
Mr. Satyajeet Bolar	: Member (Joint Holder with MCX)
Mr. D G Praveen	: Member (Joint Holder with MCX)
Mr. Shivanshu Mehta	: Member (Joint Holder with MCX)
Mr. Rishi Nathany	: Member (Joint Holder with MCX)
Ms. Rashmi Nihalani	: Member (Joint Holder with MCX)
Mr. Manoj Jain	: Member (Joint Holder with MCX)

Auditors Present:

Mr. Prateek Khandelwal	: Representative – MSKA & Associates, Statutory Auditor
Mr. Swapnil Hasabnis	: Representative – Mayekar & Associates, Secretarial Auditor

Key Managerial Personnel Present:

Mr. Rajesh Agrawal	: Chief Financial Officer
Mr. Mandar Kulkarni	: Company Secretary

Welcome address by Company Secretary:
Dear Shareholder and respected Board Members, good evening. I, Mandar Kulkarni, Company Secretary, on behalf of Multi Commodity Exchange Clearing Corporation Limited, welcome all of you to this Extra Ordinary General Meeting.

Pursuant to Article 111 of the Company, I request Mr. Ved Kumar Jain, being the Chairman of the Board, to take the Chair and proceed with the Meeting as the quorum is present.

Welcome address by Chairman:
Thank you, Mr. Mandar. Dear Shareholders, I welcome you all to this Extraordinary General Meeting of the Company as scheduled. The time is 4:30 p.m. and pursuant to Section 103, five members are personally present. Mr. Mandar, can you confirm?

Company Secretary
Yes sir. All Members are present.

Chairman
Now, I call the Meeting to the order.

All efforts feasible under the circumstances have indeed been made by the Company to enable members to participate and vote on the item of business being considered in this Meeting. I request all the Directors on the Board of MCXCCL to introduce themselves.

Mr. Rajesh Doshi, PID
I am Rajesh Doshi. I am Public Interest Director on the Board of MCXCCL.

Dr. Brinda Jagirdar, PID
I am Brinda Jagirdar. I am a Public Interest Director on the Board of MCXCCL.

Mr. Nagesh Pinge, PID
This is Nagesh Pinge, attending this EGM from my residence in Mumbai. I am a Public Interest Director on the Board of MCXCCL. Thank you.

Mr. Mohan Shenoi
This is Mohan Shenoi. I am participating in this EGM from my residence in Lower Parel, Mumbai. I am a Director on the Board of MCXCCL. Thank you.

Mr. Narendra Kumar Ahlawat, Managing Director
I am Narendra Ahlawat. I am participating in this Meeting from 5th floor, Board Room, Exchange Square. I can see and hear everyone on VC.

Chairman
Can you state who are present in the Board Room along with you.

Mr. Narendra Kumar Ahlawat, Managing Director
Along with me are the Shareholders, Mr. Rajesh Agarwal, Chief Financial Officer and Mr. Mandar Kulkarni, Company Secretary.

Chairman
Thank you. In accordance with the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Chairman of the Audit Committee, Mr. Nagesh Pinge and the Chairperson of the Nomination & Remuneration Committee, Dr. Brinda Jagirdar are also present to answer the queries of the Shareholders. The representative of Secretarial Auditor and representative of Statutory Auditor are present to answer the queries of the Shareholders.

The notice convening this Extra Ordinary General Meeting dated September 23, 2023 along with the Explanatory statement has been circulated and with your permission, I would like to take them as read. This Meeting is called at a shorter notice and do we have the approval of all the Shareholders?

Company Secretary
Yes sir, we have consent for shorter notice from all Shareholders.

Chairman
Now, I would like to invite queries from the shareholders, if any. If there are any queries, please feel free.

Ms. Manisha Thakur - Member (Authorised Representative of MCX)
No sir, there are no queries since the recommendation is from MCX itself.

Chairman
Thank you.

EGM Notice, item no. one

Now I take up resolution number one to appoint Mr. Manoj Kumar Jain (DIN: 09694205) as a Non-Independent Director and for that purpose in this regard, to consider and if thought fit, to pass with or without modification the following resolution as an Ordinary Resolution.

"RESOLVED THAT pursuant to the provisions of Sections 152, 160 and all other applicable provisions of the Companies Act, 2013 and rules made thereunder, the Articles of Association of the Company, the Securities Contracts (Regulation) (Stock Exchanges and Clearing Corporations) Regulations, 2018 including amendments thereof, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, such applicable laws, Rules, Regulations, guidelines, circulars, if any, (including any amendment thereto or statutory modification (s) or re-enactment(s) thereof for the time being in force) and subject to prior approval of Securities and Exchange Board of India (SEBI) and such other statutory approvals / consents from competent authorities as may be deemed necessary, consent of the Members of the Company be and is hereby accorded for appointment of Mr. Manoj Kumar Jain (DIN: 09694205) as a Non-Independent Director of the Company, in respect of whom the Company has received a notice in writing from a Shareholder viz. Multi Commodity Exchange of India Limited proposing his candidature as a Non-Independent Director of the Company and that he shall be liable to retire by rotation and that the date of his appointment as a Non-Independent Director shall be effective from the date of approval of SEBI."

May I request any one of the Shareholders to propose this resolution.

Mr. Rishi Nathany, Shareholder holding share jointly with MCX
I propose.

Chairman
Seconded by?

Mr. Shivanshu Mehta, Shareholder holding share jointly with MCX
I second it.

Chairman
The resolution for the appointment of Mr. Manoj Kumar Jain as Non-Independent Director has been proposed and seconded.

Now, I invite your comments thereon.

I now put the resolution no. 1 to vote by show of hand. All those who are in favour may show their hand and say 'Yes'. Those who are against the resolution, may say 'No'.

Ms. Manisha Thakur	- Yes
Mr. Satyajeet Bolar	- Yes
Mr. D G Praveen	- Yes
Mr. Shivanshu Mehta	- Yes
Mr. Rishi Nathany	- Yes
Ms. Rashmi Nihalani	- Yes
Mr. Manoj Jain	- Yes

All are in favour, hence I declare that the resolution is approved unanimously.

Now the agenda is over, I thank you all for your continued support to the Company and for unanimously approving the special business covered in the notice dated September 23, 2023 and look forward to your support in future as well. I hereby declare the Meeting as concluded. The outcome of this Meeting, proceeding & recorded transcript of Meeting will be placed on the website of the Company https://www.mcxccl.com/.

Thank you all.

Company Secretary
I thank the all the Shareholders as well as the Board of Directors for attending the Meeting and Mr. Ved Kumar Jain, Chairman for presiding over this Meeting. Thank you all.