Annexure II

Compliance Report on Corporate Governance

(As per Regulation 27(2) of Securities Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulation, 2015 ("Listing Regulation")

1. Name of Entity: **Multi Commodity Exchange Clearing Corporation Limited**
2. Quarter Ending: **June 30, 2019**

I. Composition of Board of Directors

Title (Mr. / Ms.)	Name of Director	DIN	Category (Chairperson/ executive/ Non-Executive/ Independent / Nominee)	Date of Appointment in the Current Term/ cessation	Tenure only for Independent Director	No of Directorship in listed entities including this entity (Refer Regulation 17A of Listing Regulations)	No. of Memberships in Audit/ Stakeholder Committee(s) including this entity (Refer Regulation 26(1) of Listing Regulations)	No. of Post of Chairperson in Audit/ Stakeholder Committee held in Listed entities including this Entity
Mr.	Ved Kumar Jain	00485623	Chairman – Non- Executive Director - Public Interest Director (PID)	05-12-2017	1 Year 7 month#	3	2	3
Dr.	Brinda Jagirdar	06979864	Non- Executive Director - PID	05-12-2017	1 Year 7 month#	3	2	1
Mr.	Nagesh Pinge	00062900	Non-Executive Director - PID	05-12-2017	1 Year 7 month#	3	2	2

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Mr.	Rajesh Doshi	00059903	Non- Executive Director - PID	22-02-2018	1 Year 4 month#	1	0	0
Mr.	Chengalath Jayaram	00012214	Non-Executive Director (Shareholder Director(SHD))	15-06-2017	-	3	1	1
Mr.	Narendra Kumar Ahlawat	07629724	MD & CEO	01-04-2018	-	1	0	0

#PIDs are nominated for the term of 3 Years, extendable by another term of 3 years, subject to Performance review in the manner specified by SEBI.

Notes:

1. It may be noted that details of all the Directors of the Board as at June 30, 2019 are provided above.

2. The Public Interest Directors (PID) are essentially Independent Directors within the meaning of Securities Contract (Regulation) (Stock Exchange and Clearing Corporation) Regulations, 2018.

3. MCXCCL is not a listed Company, however it has been considered as a Listed Company for the purpose of preparing this report under Regulation 33 of Securities Contract (Regulation) (Stock Exchange and Clearing Corporation) Regulations, 2018.

4. In accordance with Regulation 26 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we have considered public limited companies, both listed as well as unlisted, for the purpose of calculating no. of memberships and chairmanships in Audit Committee and Stakeholders Relationship Committee.

5. While calculating memberships of a particular Director in the Committees, the Chairmanship of such Director is not included in the said Committee.

II. Composition of Committees

Name of Committee	Name of Committee Member	Category(Chairperson/ Executive/ Non-Executive/ Independent/ Nominee
Audit Committee	Mr. Nagesh Pinge Dr. Brinda Jagirdar Mr. Ved Kumar Jain	Chairman- PID- Non Executive PID - Non – Executive PID - Non – Executive
Nomination and Remuneration Committee	Dr. Brinda Jagirdar Mr. Rajesh Doshi Mr. Nagesh Pinge	Chairperson –PID-Non Executive PID- Non Executive PID- Non Executive
Risk Management Committee	Mr. Ved Kumar Jain Mr. Nagesh Pinge Mr. Udayan A. Maroo	Chairman –PID- Non Executive PID-Non Executive Independent External Persons

Notes:

1. *While SEBI (LODR), 2015 requires a Stakeholders Relationship Committee (SRC), since Companies Act, 2013 prescribes minimum no. of shareholders for SRC as 1000, this Committee is not constituted.*
2. *It may be noted that there are committees other than the above mentioned statutory committees which are constituted by the Board of Directors of the Company including in terms of the provisions of Securities Contracts (Regulation) (Stock Exchanges and Clearing Corporations) Regulations, 2018.*

III. Meeting of Board of Directors

Date of Meeting (if any) in the previous Quarter	Date of Meeting (if any) in the Relevant Quarter	Maximum gap between any two consecutive Meeting (in number of Days)
February 25, 2019	-	-
	April 22, 2019	55 days
	June 03, 2019	41days



IV. Meeting of Committees

Name of Committee	Date(s) of the Meeting of the Committee in the Relevant Quarter	Whether the requirement of the Quorum met (details)	Date of meeting of Committee in the Previous Quarter	Maximum gap between any two Consecutive meetings in number of days
Audit Committee	- April 22, 2019 June 03, 2019	- Yes Yes	January 11, 2019	- 100 days 41 days
Nomination & Remuneration Committee	- April 18, 2019 April 26, 2019	- Yes Yes	February 18, 2019	- 58 days 7 days
Risk Management Committee	- April 22, 2019 June 03, 2019	- Yes Yes	January 11, 2019	- 100 days 41 days

Notes:

1. *The details of requisite applicable statutory committees as on June 30, 2019 have been provided here. It may be noted that there are committees other than the above mentioned statutory committees which are constituted by the Board of Directors of the Company including in terms of the provisions of Securities Contracts (Regulation) (Stock Exchanges and Clearing Corporations) Regulations, 2018.*
2. *This information has to be mandatorily given for Audit Committee, for the rest of the Committees giving this information is optional.*

V. Related Party Transaction

Subject	Compliance Status(yes/No/NA)
Whether the Prior Approval of the Audit Committee obtained	Refer note
Whether Shareholder Approval Obtained for Material RPT	



Whether the details of RPT entered into pursuant to Omnibus Approval have been Reviewed by Audit Committee	

Note:

The Audit Committee has in accordance with the Related Party Policy of the Company, granted omnibus approval for the FY 2019-20 with respect to certain transactions. As per the applicable provision of Companies Act, 2013 and Listing Regulation, 2015, transaction entered into between holding Company and its wholly owned subsidiary are exempt. Shareholders' approval is not required for the payment Sitting fees as it is within the limit specified thereunder. Further, Shareholders approval is taken for remuneration and related payment for the KMPs. As per the practice, the Related Party Transactions are being reviewed by the Audit Committee.

VI. Affirmation

1.	The Composition of Board of Director is in terms of SEBI (Listing Obligation and Disclosure requirements) Regulation, 2015	Yes
2.	The Composition of following Committee is in terms of SEBI (Listing Obligation and Disclosure requirements) Regulation, 2015 a. Audit Committee b. Nomination & Remuneration Committee c. Stakeholder Relation Committee d. Risk Management Committee	 Yes Yes Refer Note 1 Yes
3.	The Committee Members have been made aware of their Powers, role and responsibilities as specified in SEBI (Listing Obligation and Disclosure requirements) Regulation, 2015	Yes
4.	The meeting of the Board of Directors and other Committee have been conducted in the manner as specified in SEBI (Listing Obligation and Disclosure requirements) Regulation, 2015	Yes
5.	This report &/or the report submitted in the previous Quarter has been placed before Board of Directors.	Refer Note 2

Notes:

1. *While SEBI (LODR), 2015 requires a Stakeholders Relationship Committee (SRC), since Companies Act, 2013 prescribes minimum no. of shareholders for SRC as 1000, this Committee is not constituted.*



2. *The Compliance report on Corporate Governance for the Quarter ended March 31, 2019 was placed at the meeting of the Board of Directors held on April 22, 2019 and the Compliance report on Corporate Governance for the Quarter ended June 30, 2019 was placed before the Board of Directors at its Board Meeting held on July 11, 2019.*

For Multi Commodity Exchange Clearing Corporation Limited

Riddhi Parekh	Rajesh Agrawal	Narendra Kumar Ahlawat
Company Secretary	**Chief Financial Officer**	**MD & CEO**

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