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: **September 30, 2019**

I. Composition of Board of Directors

Title (Mr. / Ms.)	Name of Director	DIN	Category (Chairperson/ executive/ Non-Executive/ Independent / Nominee)	Initial Date of Appointment	Date of Re-appointment	Date of Cessation	Tenure#	Date of Birth	No of Directorship in listed entities including this entity [in reference to Regulation 17A(1)]	No of Independent Directorship in listed entities including this entity [in reference to proviso to Regulation 17A(1)]	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 (Refer Regulation 26(1) of Listing Regulations)
Mr.	Ved Kumar Jain	00485623	Chairman – Non- Executive Director – Public Interest Director (PID)	05-12-2017	-	-	3	15.12.1953	3	3	2	3
Dr.	Brinda Jagirdar	06979864	Non- Executive Director – PID	05-12-2017	-	-	3	01.03.1953	3	3	2	1
Mr.	Nagesh Pinge	00062900	Non-Executive Director – PID	05-12-2017	-	-	3	01.10.1958	3	3	2	2
Mr.	Rajesh Doshi	00059903	Non- Executive Director – PID	22-02-2018	-	-	3	02.02.1956	1	1	0	0
Mr.	Chengalath Jayaram	00012214	Non-Executive Director	15-06-2017	06-09-2019	-	-	18.04.1956	3	0	1	1



			(Shareholder Director(SHD))									
Mr.	Subbi Reddy Venkatrama Padala	01064530	Non-Executive Director (Shareholder Director(SHD))	31-07-2019	-	-	-	20.02.1963	2	-	1	-
Mr.	Narendra Kumar Ahlawat	07629724	MD & CEO	01-04-2018	-	-	-	17.11.1961	1	-	-	-
Whether Regular Chairperson appointed: Yes												
Whether Chairperson is related to MD & CEO: No												

#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 September 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	Whether Regular Chairperson appointed	Name of Committee Members	Category(Chairperson/ Executive/ Non-Executive/ Independent/ Nominee	Date of Appointment	Date of Cessation
Audit Committee	Yes	Mr. Nagesh Pinge	Chairman- PID- Non Executive	15.01.2018	-
		Dr. Brinda Jagirdar	PID - Non - Executive	15.01.2018	-
		Mr. Ved Kumar Jain	PID - Non - Executive	15.01.2018	-
		Mr. P.S. Reddy	SHD –Non - Executive	26.08.2019	-
Nomination and Remuneration Committee	Yes	Dr. Brinda Jagirdar	Chairperson –PID-Non Executive	15.01.2018	-
		Mr. Rajesh Doshi	PID- Non Executive	06.02.2019	-
		Mr. Nagesh Pinge	PID- Non Executive	15.01.2018	-
Risk Management Committee	Yes	Mr. Ved Kumar Jain	Chairman –PID- Non Executive	15.01.2018	-
		Mr. Nagesh Pinge	PID-Non Executive	15.01.2018	-
		Mr. Udayan A. Maroo	Independent External Persons	15.01.2018	-
		Mr. P.S. Reddy	Special Invitee- SHD -Non Executive	26.08.2019	-

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(s) of the Meeting in the Relevant Quarter	Whether the requirement of the Quorum met	No. of Directors Present (including Independent Director)	No. of Independent Directors Present	Maximum gap between any two Consecutive meetings in number of days
April 22, 2019	-	-	-	-	-
June 03, 2019	-	-	-	-	41
	July 11, 2019	Yes	6	4	37
	July 16, 2019	Yes	6	4	4
	August 26, 2019	Yes	7	4	40
	September 06, 2019	Yes	7	4	10

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)	Number of Director Present	Number of Independent Director Present	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	-
	July 11, 2019	Yes	3	3	-	37 days
	July 16, 2019	Yes	3	3	-	4 days
Nomination & Remuneration Committee	-	-	-	-	April 18, 2019	-
	-	-	-	-	April 26, 2019	-
	July 16, 2019	Yes	3	3	-	80 days
	August 14, 2019	Yes	3	3	-	28 days
	August 16, 2019	Yes	3	3	-	1 days
	September 06, 2019	Yes	3	3	-	20 days



	September 16, 2019	Yes	3	3	-	9 days
Risk Management Committee	-	-	-	-	April 22, 2019	-
	-	-	-	-	June 03, 2019	-
	July 11, 2019	Yes	2	2	-	37 days
	August 26, 2019	Yes	2	2	-	45 days

Notes:

1. *The details of requisite applicable statutory committees as on September 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 of 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 June 30, 2019 was placed at the meeting of the Board of Directors held on July 11, 2019 and the Compliance report on Corporate Governance for the Quarter ended September 30, 2019 will be placed before the Board of Directors at its Board Meeting scheduled to be held on October 15, 2019.*

For Multi Commodity Exchange Clearing Corporation Limited

Rajesh Agrawal
Chief Financial Officer

Narendra Kumar Ahlawat
MD & CEO

AFFIRMATIONS		
Broad heading	**Regulation Number**	**Compliance status (Yes/No/NA)**
Copy of the Annual Report including Balance Sheet, profit & Loss account, Director Report, Corporate governance report, business responsibility report (BRR) displayed on the website	46(2)	YES (BRR is not applicable to the Company)
Presence of the Chairperson of the Audit Committee at the Annual General Meeting	18 (1)(d)	YES
Presence of Chairperson of Nomination & Remuneration Committee at the Annual General Meeting	19(3)	YES
Presence of Chairperson of Stakeholder Relationship Committee at the Annual General Meeting	20(3)	Refer Note 1
Whether Corporate Governance Report disclosed in Annual Report	34(3) read with para C of Schedule V	YES

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.*

For Multi Commodity Exchange Clearing Corporation Limited

Rajesh Agrawal
Chief Financial Officer

Narendra Kumar Ahlawat
MD & CEO

MULTI COMMODITY EXCHANGE CLEARING CORPORATION LTD. * MUMBAI *