Compliance Report on Corporate Governance

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

1. Name of Entity: **Multi Commodity Exchange Clearing Corporation Limited ('MCXCCL')**
2. Quarter Ending: **December 31, 2020**

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 (in years)	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 listed 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	05-12-2020	-	3	15.12.1953	2	2	2	2
Dr.	Brinda Jagirdar	06979864	Non- Executive Director – PID	05-12-2017	05-12-2020	-	3	01.03.1953	4	4	3	0
Mr.	Nagesh Pinge	00062900	Non-Executive Director – PID	05-12-2017	05-12-2020	-	3	01.10.1958	3	3	3	6
Mr.	Rajesh Doshi	00059903	Non- Executive Director – PID	22-02-2018	-	-	3	02.02.1956	1	1	0	0

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 (in years)	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 listed 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.	Chengalath Jayaram	00012214	Non-Executive Director - Shareholder Director(SHD)	15-06-2017	06-09-2019	-	-	18.04.1956	3	0	3	0
Mr.	Subbi Reddy Venkatrama Padala	01064530	Non-Executive Director -SHD	31-07-2019	27-08-2020	-	-	20.02.1963	2	0	1	0
Mr.	Narendra Kumar Ahlawat	07629724	MD & CEO	01-04-2018	-	-	-	17.11.1961	1	0	0	0
Whether Regular Chairperson appointed: Yes												
Whether Chairperson is related to MD & CEO: No												

Notes:

1. It may be noted that details of all the Directors of the Board as on December 31, 2020 are provided above.

2. The Public Interest Directors (PIDs) are essentially Independent Directors within the meaning of Securities Contracts (Regulation) (Stock Exchanges and Clearing Corporations) 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 Contracts (Regulation) (Stock Exchanges and Clearing Corporations) Regulations, 2018.

4. In accordance with Regulation 26 of Listing Regulations, both listed as well as unlisted Public Limited Companies have been considered 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 Chairmanships of such Director are not included in the said Committees and shown separately in the column viz. 'No. of Post of Chairperson in Audit/ Stakeholder Committee held in Listed entities including this Entity (Refer Regulation 26(1) of Listing Regulations)'.

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 Dr. Brinda Jagirdar Mr. Ved Kumar Jain Mr. P.S. Reddy	Chairperson- PID- Non-Executive PID - Non - Executive PID - Non - Executive SHD - Non - Executive	15.01.2018 15.01.2018 15.01.2018 26.08.2019	- - - -
Nomination and Remuneration Committee (NRC)	Yes	Dr. Brinda Jagirdar Mr. Rajesh Doshi Mr. Nagesh Pinge	Chairperson –PID-Non Executive PID- Non Executive PID- Non Executive	15.01.2018 06.02.2019 15.01.2018	- - -
Risk Management Committee	Yes	Mr. Ved Kumar Jain Mr. Nagesh Pinge Mr. Rajesh Doshi Mr. Udayan A. Maroo Mr. P.S. Reddy	Chairperson –PID- Non Executive PID-Non Executive PID-Non Executive Independent External Person Special Invitee- SHD -Non Executive	15.01.2018 15.01.2018 30.01.2020 15.01.2018 26.08.2019	- - - - -

Notes:

1. *While the Listing Regulations mandate constitution of Stakeholders Relationship Committee (SRC), as per the provisions of Companies Act, 2013, the minimum no. of shareholders required for constitution of SRC is 1000 (One Thousand). Hence, the SRC is not constituted by the Company.*

2. *It may be noted that there are Committees other than the Committees mentioned above which are constituted by the Board of Directors of the Company including the Committees prescribed under the provisions of Securities Contracts (Regulation) (Stock Exchanges and Clearing Corporations) Regulations, 2018.*

III. Meeting of Board of Directors

Date(s) 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)**
July 25, 2020					-
August 16, 2020					21
September 24, 2020					38
	October 28, 2020	Yes	**7**	4	33
	December 14, 2020	Yes	**7**	4	46

IV. Meetings 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 Directors Present	Number of Independent Directors Present	Date(s) of meeting of Committee in the Previous Quarter	Maximum gap between any two Consecutive meetings in number of days
Audit Committee	-	-	-	-	July 25, 2020	-
	October 27, 2020	Yes	4	3		93 days
	December 14, 2020	Yes	4	3		47 days
Nomination & Remuneration Committee	-	-	-	-	August 16, 2020	-
	-	-	-	-	September 23, 2020	37 days
	October 02, 2020	Yes	3	3		8 days
	October 09, 2020	Yes	3	3		6 days
	November 03, 2020	Yes	3	3		24 days
	November 24, 2020	Yes	3	3		20 days
	December 07, 2020	Yes	3	3		12 days
	December 08, 2020	Yes	3	3		NIL
	December 12, 2020	Yes	3	3		3 days
Risk Management Committee	-	-	-	-	August 29, 2020	-
	November 30, 2020	Yes	3	3		92 days

Notes:

1. *This information has to be mandatorily provided for Audit Committee and for rest of the Committees giving this information is optional.*
2. *It may be noted that there are committees other than the above mentioned committees which are constituted by the Board of Directors of the Company including the Committees prescribed under the Securities Contracts (Regulation) (Stock Exchanges and Clearing Corporations) Regulations, 2018.*

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 in accordance with the Related Party Policy of the Company, has granted omnibus approval to certain transactions for FY 2020-21. As per the Listing Regulations, 2015, transactions entered into between holding Company and its wholly owned subsidiary are exempt. Shareholders' approval is not required for the payment of Sitting fees as it is within the limit specified under the Companies Act, 2013. Further, Shareholders approval is obtained for remuneration and related payment to the KMPs. As per the practice, the Related Party Transactions are being reviewed by the Audit Committee on a quarterly basis.

VI. Affirmation

1.	The Composition of Board of Directors is in terms of SEBI (Listing Obligation and Disclosure requirements) Regulations, 2015	Yes
2.	The Composition of following Committees is in terms of SEBI (Listing Obligation and Disclosure requirements) Regulations, 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) Regulations, 2015	Yes
4.	The meeting of the Board of Directors and other Committees have been conducted in the manner as specified in SEBI (Listing Obligation and Disclosure requirements) Regulations, 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 the Listing Regulations mandate constitution of Stakeholders Relationship Committee (SRC), as per the provisions of Companies Act, 2013, the minimum no. of shareholders required for constitution of SRC is 1000 (One Thousand). Hence, the SRC is not constituted by the Company.*

2. *The Compliance report on Corporate Governance for the Quarter ended September 30, 2020 was placed at the meeting of the Board of Directors held on October 28, 2020 and the Compliance report on Corporate Governance for the Quarter ended December 31, 2020 will be placed before the Board of Directors at its ensuing Board Meeting.*

For Multi Commodity Exchange Clearing Corporation Limited

Mandar Kulkarni	**Rajesh Agrawal**	**Narendra Kumar Ahlawat**
Company Secretary	**Chief Financial Officer**	**MD & CEO**