Compliance Report on Corporate Governance

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

1. Name of Entity: **Multi Commodity Exchange Clearing Corporation Limited ('MCXCCL')**
2. Quarter Ending: **March 31, 2022**

I. Composition of Board of Directors

Title (Mr. / Ms.)	Name of the Director	DIN	Category (Chairperson/ Executive/ Non-Executive/ Independent / & Nominee)	Initial Date of Appointment	Date of Re-appointment	Date of Cessation	Tenure (in months)	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	-	51	15.12.1953	2	2	2	1
Dr.	Brinda Jagirdar	06979864	Non- Executive Director – PID	05-12-2017	05-12-2020	-	51	01.03.1953	4	4	4	1
Mr.	Nagesh Pinge	00062900	Non-Executive Director – PID	05-12-2017	05-12-2020	-	51	01.10.1958	4	4	2	4
Mr.	Rajesh Doshi	00059903	Non- Executive Director – PID	22-02-2018	22-02-2021	-	49	02.02.1956	1	1	0	0
Mr.	Chengalath Jayaram	00012214	Non-Executive Director - Shareholder Director(SHD)	15-06-2017	27-08-2021	-	-	18.04.1956	3	0	5	0

Title (Mr. / Ms.)	Name of the Director	DIN	Category (Chairperson/ Executive/ Non-Executive/ Independent / & Nominee)	Initial Date of Appointment	Date of Re-appointment	Date of Cessation	Tenure (in months)	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.	P.S. Reddy	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	01-04-2021	-	-	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 March 31, 2022 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, for the purpose of calculating no. of memberships in Audit Committee and Stakeholders Relationship Committee, both listed as well as unlisted Public Limited Companies have been considered and for the purpose of calculating no. chairmanships in Audit Committee and Stakeholders Relationship Committee, only Listed Public Limited Companies have been considered.

5. While calculating memberships of a particular Director in the Committees, the Chairmanships of such Director are not included in the said Committees.

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. Ved Kumar Jain	Chairperson –PID-Non Executive PID- Non Executive PID- Non Executive	15.01.2018 06.02.2019 01.04.2021	- - -
Risk Management Committee	Yes	Mr. Ved Kumar Jain Mr. Nagesh Pinge Mr. Rajesh Doshi Mr. Udayan Maroo	Chairperson –PID- Non Executive PID-Non Executive PID-Non Executive Independent External Person	15.01.2018 15.01.2018 30.01.2020 15.01.2018	- - - -

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 requirement of Quorum met * (Yes / No)	No. of Directors Present (including Independent Directors)	No. of Independent Directors Present	Maximum gap between any two Consecutive meetings (in number of days)
October 22, 2021					-
	January 28, 2022	Yes	7	4	97
	March 11, 2022	Yes	7	4	41
	March 29, 2022	Yes	7	4	17

* to be filled in only for the current quarter meetings

IV. Meetings of Committees

Name of Committee	Date(s) of the Meeting of the Committee in the Relevant Quarter	Whether requirement of Quorum met (details) * (Yes / No)	Number of Directors Present (including Independent Directors)	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	- January 28, 2022 March 29, 2022	- Yes Yes	- 4 4	- 3 3	October 22, 2021	- 97 days 59 days
Nomination & Remuneration Committee	- January 12, 2022 March 28, 2022	- Yes Yes	- 3 3	- 3 3	October 18, 2021	- 85 days 74 days
Risk Management Committee	- January 24, 2022	- Yes	- 4	- 3	November 02, 2021	- 82 days

* to be filled in only for the current quarter meetings

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 Transactions

Subject	Compliance Status (Yes/No/NA)
Whether prior approval of Audit Committee obtained	Refer note
Whether shareholder approval obtained for Material RPT	
Whether details of RPT entered into pursuant to omnibus approval have been reviewed by the Audit Committee	

Note:

The Audit Committee in accordance with the Policy on Related Party Transactions of the Company, has granted omnibus approval to certain transactions for FY 2021-22. 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. Affirmations

1.	The Composition of Board of Directors is in terms of SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015	Yes
2.	The Composition of the following Committees is in terms of SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015 a. Audit Committee b. Nomination & Remuneration Committee c. Stakeholders Relationship 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 Obligations and Disclosure requirements) Regulations, 2015	Yes
4.	The meetings of the Board of Directors and the above Committees have been conducted in the manner as specified in SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015	Yes
5.	This report and/or the report submitted in the previous Quarter has been placed before Board of Directors. Any comments/observations/advice of the board of directors may be mentioned here.	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 December 31, 2021 was placed at the meeting of the Board of Directors held on January 28, 2022 and the Compliance report on Corporate Governance for the Quarter and Year ended March 31, 2022 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**

Compliance Report on Corporate Governance for the year ended March 31, 2022
(As per Regulation 27(2) of SEBI (LODR) Regulation, 2015

I.	Disclosure on Website in terms of Listing Regulations		
S. No.	**Item**	**Compliance Status (Yes/ No/ NA)**	**Link to Website**
As per regulation 46 (2) of the LODR:			
1.	Details of Business	Yes	https://www.mcxccl.com/
2.	Terms and Conditions of appointment of Independent Directors	Yes	https://www.mcxccl.com/docs/librariesprovider2/disclosures/other-disclosures/general-terms-and-conditions-for-appointment-of-independent-directors.pdf?sfvrsn=ee8f3591_2
3.	Composition of various committees of Board of Directors	Yes	https://www.mcxccl.com/about-us/committees-of-the-board
4.	Code of Conduct of Board of Directors and Senior Management Personnel	Yes	https://www.mcxccl.com/docs/librariesprovider2/disclosures/other-disclosures/mcx-ccl-code-of-conduct.pdf?sfvrsn=ec8e3591_2
5.	Details of establishment of Vigil mechanism/ Whistle Blower Policy	Yes	https://www.mcxccl.com/docs/librariesprovider2/disclosures/other-disclosures/whistle-blower-policy.pdf?sfvrsn=62883591_2
6.	Criteria of making payments to non-executive Directors	Yes	https://www.mcxccl.com/docs/librariesprovider2/disclosures/other-disclosures/criteria-of-making-payments-to-non-executive-directors.pdf?sfvrsn=8f8f3591_2
7.	Policy on dealing with Related Party Transactions	Yes	https://www.mcxccl.com/docs/librariesprovider2/disclosures/other-disclosures/policy-on-related-party-transactions.pdf?sfvrsn=2f893591_2
8.	Policy for determining 'Material' subsidiaries	NA	Refer Note 1
9.	Details of Familiarization Programmes imparted to Independent Directors	Yes	https://www.mcxccl.com/docs/librariesprovider2/disclosures/other-disclosures/2021-22-familarisation-programme.pdf?sfvrsn=14670891_2
10.	Email address for Grievance Redressal and other Relevant details	Yes	https://www.mcxccl.com/contact-us/registered-corporate-office

11.	Contact information of designated officials of the listed entity who are responsible for assisting and handling investor grievances	Yes	https://www.mcxccl.com/contact-us/registered-corporate-office
12.	Financial Results	Yes*	https://www.mcxccl.com/disclosures/financial-results
13.	Shareholding Pattern	Yes	https://www.mcxccl.com/disclosures/shareholding-pattern
14.	Details of Agreements entered into with the media companies and/or their associates	NA	Refer note 2
15.	Schedule of analyst or institutional investor meet and presentations made by the listed entity to analysts or institutional investors simultaneously with submission to stock exchange	NA	Refer note 3
16.	New name and the old name of listed entity	NA	Refer note 4
17.	Advertisements as per regulation 47 (1)	Yes	https://www.mcxccl.com/disclosures/other-disclosures
18.	Credit rating or revision in credit rating obtained by the entity for all its outstanding instruments	Yes	https://www.mcxccl.com/disclosures/announcement
19.	Separate audited financial statements of each subsidiary of the listed entity in respect of a relevant financial year	NA	Refer note 1
As per other regulations of LODR:			
20.	Whether company has provided information under separate section on its website as per Regulation 46(2)	Yes	https://www.mcxccl.com/
21.	Materiality Policy as per Regulation 30		https://www.mcxccl.com/docs/librariesprovider2/disclosures/other-disclosures/policy-on-disclosure-of-material-events-and-informationf073514757fb64e3bdfdff00007acb35.pdf?sfvrsn=40883591_2
22.	Dividend Distribution policy as per Regulation 43A (as applicable)	NA	Refer note 5

** Financial Results for the Quarter and year ended March 31, 2022 will be placed before the Board in its ensuing meeting and thereafter will be disclosed on the website of the Company.*

It is certified that these contents on the website of the listed entity are correct.

Notes:

1. *MCXCCL does not have any subsidiary.*
2. *The Company has not entered into any agreements with media Companies and/or their associates*
3. *There was no analyst or institutional investor meet during the year and no presentations were made by the Company to analysts or institutional investors.*
4. *There has been no change in name of the Company during the year.*
5. *As per Regulation 43(A) of Listing Regulations, Dividend Distribution Policy is required to be formulated by top 1000 listed entities. MCXCCL has formulated Dividend Distribution Policy, however MCXCCL being an unlisted Public Company the said policy is not disclosed on the website of the Company.*

II. Annual Affirmations		
Particulars	**Regulation Number**	**Compliance status (Yes/No/NA)**
Independent Director(s) have been appointed in terms of specified criteria of 'independence' and/or 'eligibility'	16(1)(b) & 25(6)	Yes
Board Composition	17(1), 17(1A), 17(1B)	Yes
Meeting of Board of Directors	17(2)	Yes
Quorum of Board Meeting	17(2A)	Yes
Review of Compliance Reports	17(3)	Refer Note 1
Plans for orderly succession for appointments	17(4)	Refer Note 2
Code of Conduct	17(5)	Yes
Fees/compensation	17(6)	Yes
Minimum Information	17(7)	Yes
Compliance Certificate	17(8)	Refer Note 3
Risk Assessment & Management	17(9)	Yes
Performance Evaluation of Independent Directors	17(10)	Refer Note 4
Recommendation of Board	17 (11)	Yes
Maximum number of Directorship	17 A	Yes
Composition of Audit Committee	18(1)	Yes
Meeting of Audit Committee	18(2)	Yes
Composition of Nomination & Remuneration Committee	19(1) &(2)	Yes
Quorum of Nomination & Remuneration Committee Meeting	19 (2A)	Yes

II. Annual Affirmations		
Particulars	**Regulation Number**	**Compliance status (Yes/No/NA)**
Meeting of Nomination & Remuneration Committee	19 (3A)	Yes
Composition of Stakeholder Relationship Committee	20(1) &(2) and 20 (2A)	Refer Note 5
Meeting of Stakeholders Relationship Committee	20 (3A)	Refer Note 5
Composition & Role of Risk Management Committee	21(1),(2),(3),(4)	Yes
Meeting of Risk Management Committee	21 (3A)	Yes
Vigil Mechanism	22	Yes
Policy of Related Party Transaction	23(1), (1A), (5),(6),(7),(8)	Yes
Prior or Omnibus approval of Audit Committee for all related party Transactions	23(2),(3)	Yes
Approval for material Related Party Transactions	23(4)	Yes
Disclosure of related party transactions on consolidated basis	23(9)	NA*
Composition of Board of Directors of Unlisted Material Subsidiary	24(1)	NA*
Other Corporate Governance requirements with respect to subsidiary of Listed Company	24(2),(3),(4),(5) & (6)	NA*
Annual Secretarial Compliance Report	24 (A)	Yes
Alternate Director to Independent Director	25 (1)	Yes
Maximum Tenure	25 (2)	Yes
Meeting of Independent Directors	25 (3) & (4)	Yes
Familiarization of Independent Directors	25(7)	Yes
Declaration from Independent Directors	25 (8) & (9)	Yes
Directors and Officers Insurance	25 (10)	Yes
Memberships in Committees	26 (1)	Yes
Affirmation with Compliance to Code of Conduct from members of Board of Directors & Senior Management Personnel	26(3)	Yes
Disclosure of Shareholding by Non-Executive Directors	26(4)	Refer Note 6
Policy with respect to Obligations of Directors and Senior Management	26(2) &26(5)	Yes

*The Company does not have any subsidiary Company, hence mentioned as NA

Notes:

1. *The Compliance report confirming the compliance with various laws are placed on quarterly basis before the Board.*
2. *The Plan for orderly Succession for Key Managerial Personnel is in place.*
3. *The Compliance certificate for the year ended March 31, 2022 will be placed in the Board Meeting scheduled for considering annual financial statements of the Company.*
4. *The Performance evaluation of Independent Directors for the FY 2021- 22 will be done in the Board Meeting.*
5. *While SEBI (LODR), 2015 requires a Stakeholders Relationship Committee (SRC) to be constituted, Companies Act, 2013 prescribes minimum no. of shareholders for constitution of SRC as 1000, hence this Committee is not constituted.*
6. *Regulation 26(4) of Listing Regulations was omitted by the SEBI (LODR) (Second Amendment) Regulations, 2021 w.e.f. May 05, 2021.*

II. Affirmations:	
The Listed Entity has approved the Material Subsidiary Policy and the Corporate Governance requirements with respect to subsidiary of Listed Entity have been complied.	NA

For Multi Commodity Exchange Clearing Corporation Limited

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

HALF YEAR ENDING MARCH 31, 2022

I. Disclosure of Loans / guarantees / comfort letters / securities etc.

(A) Any loan or any other form of debt advanced by the listed entity/ Company directly or indirectly to:

Entity	Aggregate Amount advanced during six months	Balance Outstanding at the end of six months
Promoter or any other entity controlled by them	NIL	NIL
Promoter Group or any other entity controlled by them	NIL	NIL
Directors (including relatives) or any other entity controlled by them	NIL	NIL
KMPs or any other entity controlled by them	NIL	NIL

(B) Any guarantee/ comfort letter (by whatever name called) provided by the listed entity/ Company directly or indirectly, in connection with any loan(s) or any other form of debt availed by:

Entity	Type (guarantee, comfort letter etc.)	Aggregate amount of issuance during six months	Balance outstanding at the end of six months (taking into account any invocation)
Promoter or any other entity controlled by them	NIL	NIL	NIL
Promoter Group or any other entity controlled by them	NIL	NIL	NIL
Directors (including relatives) or any other entity controlled by them	NIL	NIL	NIL
KMPs or any other entity controlled by them	NIL	NIL	NIL

(C) Any security provided by the listed entity directly or indirectly, in connection with any loan(s) or any other form of debt availed by:

Entity	**Type of Security (cash, shares etc.)**	**Aggregate value of security provided during six months**	**Balance outstanding at the end of six months**
Promoter or any other entity controlled by them	NIL	NIL	NIL
Promoter Group or any other entity controlled by them	NIL	NIL	NIL
Directors (including relatives) or any other entity controlled by them	NIL	NIL	NIL
KMPs or any other entity controlled by them	NIL	NIL	NIL

II. Affirmations: All loans (or other form of debt), guarantees, comfort letters (by whatever name called) or securities in connection with any loan(s) (or other form of debt) given directly or indirectly by the listed entity to promoter(s), promoter group, director(s) (including their relatives), key managerial personnel (including their relatives) or any entity controlled by them are in the economic interest of the company.

Affirmation: No loans (or other form of debt), guarantees, comfort letters (by whatever name called) or securities in connection with any loan(s) (or other form of debt) are given directly or indirectly by the Company to promoter(s), promoter group, director(s) (including their relatives), key managerial personnel (including their relatives) or any entity controlled by them.

For Multi Commodity Exchange Clearing Corporation Limited

Rajesh Agrawal
Chief Financial Officer

Narendra Kumar Ahlawat
MD & CEO