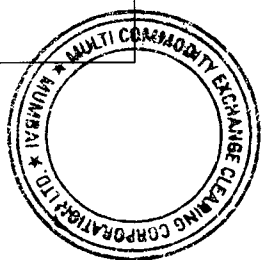
Compliance Report on Corporate Governance

(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, 2018**

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 25(1) 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 – Public Independent Director(PID)	05-12-2017	7 months (Appointed for 3 Years)	2	2	1
Dr.	Brinda Jagirdar	06979864	Non- Executive Director - PID	05-12-2017	7 Months (Appointed for 3 years)	3	2	1
Mr.	Nagesh Pinge	00062900	Non-Executive Director - PID	05-12-2017	7 months (appointed for 3 years)	1	1	1
Mr.	Rajesh Doshi	00059903	Non- Executive Director - PID	22-02-2018	4 months (Appointed for 3 Years)	1	0	0
Mr.	Chengalath Jayaram	00012214	Non-Executive Director	15-06-2017	-	4	3	0



			(Shareholder Director(SHD))					
Mr.	Mrugank Paranjape	02162026	Non-Executive Director (Shareholder Director)	15-06-2017	-	2	0	0
Mr.	Narendra Kumar Ahlawat	07629724	MD & CEO	01-04-2018	3 months (Appointed for 3 Years)	1	0	0

Notes:

1. It may be noted that details of all the Directors of the Board for the quarter ended June 30, 2018 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, 2012.

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 35 of Securities Contract (Regulation) (Stock Exchange and Clearing Corporation) Regulations, 2012.

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

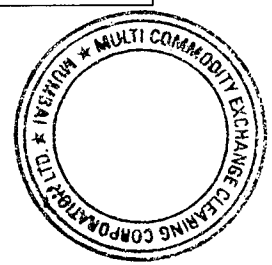
Name of Committee	Name of Committee Member	Category(Chairperson/ Executive/ Non-Executive/ Independent/ Nominee
Audit Committee	Mr. Nagesh Pinge Dr. Brinda Jagirdar Mr. Ved Kumar Jain	Chairman- Non Executive-PID PID - Non – Executive PID - Non – Executive
Nomination and Remuneration Committee	Dr. Brinda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

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. *As per the provisions of Section 135 of Companies Act, 2013, the Company is not required to constitute Corporate Social Responsibility Committee.*
3. *It may be noted that there are committees other than the mentioned statutory committees which are constituted by the Board of Directors of the Company in terms of the provisions of Securities Contracts (Regulation) (Stock Exchanges and Clearing Corporations) Regulations, 2012.*

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)
January 15, 2018		-
January 30, 2018		14
March 29, 2018		57
	April 27, 2018	28



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 27, 2018	Yes. All members were present.	March 29, 2018	28 days
Nomination & Remuneration Committee	April 27, 2018 May 28, 2018	Yes. All members were present.	January 30, 2018	86 days 30 days
Risk Management Committee	-	-	January 30, 2018 March 29, 2018	57 days

Notes:

1. *The details of statutory committees as on June 30, 2018 have been provided here. It may be noted that there are committees other than the mentioned statutory committees which are constituted by the Board of Directors of the Company in terms of the provisions of Securities Contracts (Regulation) (Stock Exchanges and Clearing Corporations) Regulations, 2012.*
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:

As per applicable provisions of Companies Act, 2013 and Listing Regulations, 2015, transactions entered into between holding company and its wholly owned subsidiary are exempt. Further, shareholders approval is not required for the payment of sitting fees as it is within the limit specified thereunder. Remuneration of KMPs are proposed to be placed in the ensuing



AGM for the approval of the Shareholder. 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 said report, along with the Report of the Previous Quarter ended March 31, 2018 will be placed in the ensuing Board Meeting. Request to note that the Company is yet to receive final recognition from SEBI to act as a Clearing Corporation.*

For Multi Commodity Exchange Clearing Corporation Limited

Satyajeet Bolar	**Riddhi Parekh**	**Narendra Kumar Ahlawat**
Chief Financial Officer	**Company Secretary**	**MD & CEO**

MULTI COMMODITY EXCHANGE CLEARING CORPORATION LTD. * MUMBAI *