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: **September 30, 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	-	-	3	15.12.1953	2	2	2	2
Dr.	Brinda Jagirdar	06979864	Non- Executive Director – PID	05-12-2017	-	-	3	01.03.1953	3	3	2	0
Mr.	Nagesh Pinge	00062900	Non-Executive Director – PID	05-12-2017	-	-	3	01.10.1958	3	3	4	4
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												

[#]*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 on September 30, 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	Chairperson- 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 (NRC)*	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	Chairperson –PID- Non Executive	15.01.2018	-
		Mr. Nagesh Pinge	PID-Non Executive	15.01.2018	-
		Mr. Rajesh Doshi	PID-Non Executive	30.01.2020	-
		Mr. Udayan A. Maroo	Independent External Person	15.01.2018	-
		Mr. P.S. Reddy	Special Invitee- SHD -Non Executive	26.08.2019	-

** There is no change in the composition of the Committee. SEBI vide its email dated September 11, 2020, pursuant to MCXCCL's application for appointment of an Independent External Person (IEP) on NRC of MCXCCL, approved appointment of Mr. Desh Deepak Misra as IEP on NRC of MCXCCL, for the limited purpose of recommendation relating to the selection of Managing Director & CEO ('MD & CEO').*

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 re quirement 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)**
May 02, 2020					-
May 30, 2020					27
June 29, 2020					29
	July 25, 2020	Yes	**7**	4	25
	August 16, 2020	Yes	**7**	4	21
	September 24, 2020	Yes	**7**	4	38

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	- - Yes	- - 4	- - 3	May 30, 2020 June 29, 2020	- 29 days 25 days
Nomination & Remuneration Committee	- August 16, 2020 September 23, 2020	- Yes Yes	- 3 3	- 3 3	June 26, 2020	- 50 days 37 days
Risk Management Committee	- August 29, 2020	- Yes	- 3	- 3	May 29, 2020	- 91 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 June 30, 2020 was placed at the meeting of the Board of Directors held on July 25, 2020 and the Compliance report on Corporate Governance for the Quarter ended September 30, 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**

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 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.*

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For Multi Commodity Exchange Clearing Corporation Limited

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