



MCX-SX CLEARING CORPORATION LIMITED

Regd. Office: Exchange Square, CTS No.255, Suren Road, Andheri(East), Mumbai – 400093.

Website: <http://www.mcx-sx.com/mcxsccl>

CIN: U67120MH2008PLC188032

Format of Quarterly Compliance Report on Corporate Governance

Name of the Company: MCX - SX Clearing Corporation Limited

Quarter ending on: December 31, 2014

Particulars	Clause of Listing agreement	Compliance Status Yes/No	Remarks
II. Board of Directors	49(II)		
(A) Composition of Board	49 (IIA)	Yes	The Company follows Regulation 23 of the Securities Contracts (Regulation) (Stock Exchanges and Clearing Corporations) Regulations, 2012 (SECC Regulations). We have requested SEBI for clarification that Public Interest Directors can be treated as Independent Directors under Companies Act, 2013 vide letter dated October 1, 2014.
(B) Independent Directors	49 (IIB)	No	The Company follows Regulation 23 of the Securities Contracts (Regulation) (Stock Exchanges and Clearing Corporations) Regulations, 2012 (SECC Regulations). We have requested SEBI for clarification that Public Interest Directors can be treated as Independent Directors under Companies Act, 2013 vide letter dated October 1, 2014.
(C) Non-executive Directors' compensation & disclosures	49 (IIC)	Yes	The same will be incorporated in the Annual Report for the F.Y. 2014-15.
(D) Other provisions as to Board and Committees	49 (IID)	Yes	Code of Conduct as prescribed in SECC Regulations has been implemented. The declaration of MD will be incorporated in the Annual Report for the F.Y. 2014-15 and will ensure compliance for future years. We have requested SEBI for clarification that Public Interest Directors can be treated as



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Particulars	Clause of Listing agreement	Compliance Status Yes/No	Remarks
			Independent Directors under Companies Act, 2013 vide letter dated October 1, 2014.
(E) Code of Conduct	49 (IIE)	Yes	Code of Conduct as prescribed in SECC Regulations has been implemented. The declaration of MD will be incorporated in the Annual Report for the F.Y. 2014-15 and will ensure compliance for future years.
(F) Whistle Blower Policy	49(IIF)	Yes	-
III. Audit Committee	49 (III)		-
(A) Qualified & Independent Audit Committee	49 (IIIA)	Yes	-
(B) Meeting of Audit Committee	49 (IIIB)	Yes	-
(C) Powers of Audit Committee	49 (IIIC)	Yes	-
(D) Role of Audit Committee	49 IIID)	Yes	-
(E) Review of Information by Audit Committee	49 (IIIE)	Yes	-
IV. Nomination and Remuneration Committee	49 (IV)	Yes	-
V. Subsidiary Companies	49 (V)	NA	The Company does not have any subsidiaries. However, the Company has formulated a "POLICY ON DETERMINING MATERIAL SUBSIDIARIES" which is disclosed on the website of the Company and the details of its establishment shall be disclosed in the Annual Report for the Financial Year 2014-15.
VI. Risk Management	49 (VI)	Yes	The Company follows Regulation 31 of the Securities Contracts (Regulation) (Stock Exchanges and Clearing Corporations) Regulations, 2012 (SECC Regulations).
VII. Related Party Transactions	49 (VII)	Yes	The Company has formulated a "Policy on Related Party Transactions" which is disclosed on the website of the Company



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			and the details of its establishment shall be disclosed in the Annual Report for the Financial Year 2014-15.
VIII. Disclosures	49 (VIII)		
(A) Related party transactions	49 (VIII A)	Yes	The Company has formulated a “Policy on Related Party Transactions” which is disclosed on the website of the Company and the details of its establishment shall be disclosed in the Annual Report for the Financial Year 2014-15.
(B) Disclosure of Accounting Treatment	49 (VIII B)	N.A.	There are no deviations from any Accounting Standards and the same will be reflected in the Annual Report for the Financial Year 2014-15.
(C) Remuneration of Directors	49 (VIII C)	Yes	The same will be incorporated in the Annual Report for the F.Y. 2014-15
(D) Management	49 (VIII D)	Yes	The same will be incorporated in the Annual Report for the F.Y. 2014-15. The Company has formulated “Code for directors and committee members” and “Code for KMPs and employees” which is disclosed on the website of the Company.
(E) Shareholders	49 (VIII E)	Yes	-
(I) Proceeds from public issues, rights issue, preferential issues etc.	49 (VIII I)	NA	The Company has not raised funds through public issues, rights issue, preferential issues etc.
IX. CEO and CFO Certification	49 (IX)	Yes	The same will be incorporated in the Annual Report for the F.Y. 2014-15
X. Report on Corporate Governance	49 (X)	Yes	The same will be incorporated in the Annual Report for the F.Y. 2014-15
XI. Compliance	49 (XI)	Yes	The same will be incorporated in



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Particulars	Clause of Listing agreement	Compliance Status Yes/No	Remarks
			the Annual Report for the F.Y. 2014-15

For MCX - SX Clearing Corporation Limited

Prasad Sawant
Company Secretary
(ACS - 33104)

Date: January 15, 2015



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Annexure to Compliance Report on Corporate Governance

Details of material transactions with related parties

The financial results of the quarter ended December 31, 2014 shall be finalised within time allowed in Clause 41 of the Listing Agreement. In view of the same, the details of material transactions with related parties for the Quarter ended December 31, 2014 shall be disclosed alongwith the Compliance Report for Corporate Governance in respect of the next quarter.