



MCX-SX CLEARING CORPORATION LIMITED

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

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

CIN: U67120MH2008PLC188032

NOTICE

NOTICE is hereby given that an Extraordinary General Meeting of the Members of **MCX-SX CLEARING CORPORATION LIMITED** will be held on July 1, 2015 at 10.30 AM at Vibgyor Tower, 4th Floor, G Block, C62, Bandra Kurla Complex, Bandra (E), Mumbai - 400098 to transact the following businesses:

SPECIAL BUSINESS:

ITEM NO. 1: TO INCREASE THE AUTHORISED SHARE CAPITAL AND ALTERATION OF THE CAPITAL CLAUSE OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY:

To consider, and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 61 read with Section 64 and all other applicable provisions, if any, of the Companies Act, 2013 (the ‘Act’) (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and the rules framed there under, the consent of the members of the Company be and is hereby accorded to increase the Authorized Share Capital of the Company from existing Rs.25,00,00,000 (Rupees Twenty Five Crore) divided into 2,50,00,000 (Two Crore Fifty Lacs) Equity shares of Rs.10 (Rupees Ten) each to Rs.100,00,00,000 (Rupees One Hundred Crore) divided into 10,00,00,000 (Ten Crore) Equity shares of Rs. 10 (Rupees Ten) each ranking pari passu in all respect with the existing Equity Shares of the Company.

RESOLVED FURTHER THAT pursuant to the provisions of Section 13, Section 61 and Section 64 and all other applicable provisions of the Companies Act, 2013 (including any amendment thereto or reenactment thereof) and the rules framed thereunder, the consent of the members of the Company be and is hereby accorded for substituting the existing Clause V thereof by the following Clause V:

- V** (a) The Authorized Share Capital of the Company is Rs.100,00,00,000 (Rupees One Hundred Crore Only) divided into 10,00,00,000 (Ten Crore) Equity Shares of Rs. 10/- (Rupees Ten only) each.

RESOLVED FURTHER THAT any of the Directors or the Compliance Officer of the Company be and are hereby authorized to do all such acts, deeds and things as may be deemed necessary to give effect to the resolution”

ITEM NO. 2: TO ALTER THE NAME CLAUSE OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY:

To consider, and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to Section 13 and other applicable provisions of the Companies Act, 2013 read with Rule 29 of Companies (Incorporation) Rules, 2014 and any other applicable provisions thereto, and subject to the approval of Central Government or any other regulatory authorities as may be necessary, consent of the members be and is hereby accorded for changing the name of the Company from **”MCX-SX Clearing Corporation Limited”** to **“Metropolitan Clearing Corporation of India Limited”** or such other name as may be made available subject to the approval of the Registrar of Companies, under Companies Act, 2013 or any other rules, laws, acts, statutes or regulations as may be applicable.

RESOLVED FURTHER THAT the Memorandum of Association of the Company be amended as follows:

Existing Clause ‘I’ be deleted and be substituted with the following new clause:

I. The name of the Company is **Metropolitan Clearing Corporation of India Limited**.

FURTHER RESOLVED THAT Clause 1(C) of the Articles of Association of the company be substituted by the following:

"Company" shall mean Metropolitan Clearing Corporation of India Limited

RESOLVED FURTHER THAT the Name of **“MCX-SX Clearing Corporation Limited”**, wherever it appears in the Memorandum, Articles, documents, etc. be substituted by the new name **“Metropolitan Clearing Corporation of India Limited”** in due course.

RESOLVED FURTHER THAT any of the Directors or the Compliance Officer of the Company be and are hereby authorized to do all such acts, deeds and things as may be deemed necessary to give effect to the resolution”

ITEM NO. 3: TO RAISE FUNDS BY ISSUING EQUITY SHARES THROUGH OFFER OF FURTHER SHARES:

To consider, and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

“RESOLVED THAT in supersession of all previous resolution(s) in this regard and in accordance with the provisions of Section 42, 62 and other applicable provisions, if any of the Companies Act, 2013 (including any statutory modifications or re-enactments thereof for the time being in force) as amended from time to time (the “Act”), Securities Contracts (Regulation) (Stock Exchanges and Clearing Corporations) Regulations, 2012 (“SECC Regulations”), enabling provisions in the Memorandum and Articles of Association of the Company and subject to such approvals, consents, permissions and sanctions of the Securities and Exchange Board of India (“SEBI”), Government of India (“GOI”), Reserve Bank of India (“RBI”) and all other appropriate and/or concerned authorities, or bodies and subject to such conditions and modifications, as may be prescribed by any of them in granting such approvals, consents, permissions and sanctions which may be agreed to by the Board of Directors of the Company (“Board”), consent of the members of the company be and is hereby accorded to offer, issue and allot in one or more tranches, through Preferential Allotment on private placement basis, to Metropolitan Stock Exchange of India Limited, through an issue of upto 7,50,00,000 number of fully paid-up Equity Shares of the face value of Rs.10 each for cash at par aggregating upto Rs. 75 Crores.

RESOLVED FURTHER THAT the Equity Shares so issued shall rank pari passu with the existing Equity Shares of the Company in all respects.

RESOLVED FURTHER THAT the Equity Shares to be offered and allotted shall be in dematerialized form.

RESOLVED FURTHER THAT the Company do open one or more bank accounts in the name of the Company in Indian currency with such bank or banks in India as may be required in connection with the aforesaid issue.

FURTHER RESOLVED THAT any of the Directors or Compliance Officer of the Company be and is hereby authorized to do all other such act, deeds and things as may deemed necessary or expedient to give effect to this resolution.”

for and on behalf of the Board of Directors of
MCX-SX CLEARING CORPORATION LIMITED

Sd/-

Udai Kumar
Managing Director

Date: June 27, 2015
Place: Mumbai

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

Notes:

- 1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER.**
2. The meeting is being convened at a shorter notice, after obtaining the consent, in writing, of not less than 95% of the Members of the Company, pursuant to the provisions of Section 101 of the Companies Act, 2013.
3. The relevant Explanatory statement in respect of business above is annexed hereto.
4. Pursuant to Section 105(1) of the Companies Act, 2013, read with Rule 19 of the Companies (Management and Administration) Rules, 2014, a person can act as proxy on behalf of Members not exceeding 50 (fifty) in number and holding in aggregate not more than 10 (Ten) per cent of the total share capital of the Company carrying voting rights. In the case of a Member holding more than 10 (ten) per cent of the total share capital of the Company carrying voting rights, such a Member may appoint a single person as proxy, who however shall not act as proxy for any other person or shareholder.
5. Proxies in order to be effective must be lodged with Company not less than 48 hours before the commencement of the meeting.
6. Members/Proxy holders are requested to bring their attendance slip duly signed.
7. As per the provisions of Section 113 of the Companies Act, 2013, Corporate Shareholders are requested to send a duly certified copy of the Board/ Managing Committee Resolution authorizing their representatives to attend and vote on their behalf at the meeting.
9. The Register of Director's and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013 read with Rule 17 of the Companies (Appointment and Qualification) Rules, 2014 will be available for inspection by the members at the Meeting in terms of Section 171 of the Companies Act, 2013.
10. Copy of all the documents mentioned herein above, would be available for inspection by the shareholders at the Registered Office of the Company between 11 a.m. and 1.00 p.m. on all working days from the date hereof up to the date of the EGM.
11. Members may also note that the Notice of the Extraordinary General Meeting will also be available on the Company's website www.mcx-sx.com/mcxsxcl for download. The physical copies of the aforesaid documents will also be available at the Company's registered office in Mumbai for inspection during normal business hours on working days.

Explanatory Statement pursuant to Section 102 (1) of the Companies Act, 2013

ITEM NO. 1:

TO INCREASE THE AUTHORISED SHARE CAPITAL AND ALTERATION OF THE CAPITAL CLAUSE OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY

SEBI vide letter dated September 29, 2014 granted recognition to the Company as a clearing corporation for a period of the period of one year commencing from October 3, 2014 to October 2, 2015, subject to fulfillment of certain conditions within nine months i.e., by July 2, 2015. Amongst other conditions, one of the conditions was that the Company should achieve the net Worth of Rs. 100 Crores. The existing authorized and paid up capital of the Company is Rs.25,00,00,000/- (Rupees Twenty Five Crores Only), hence the existing Authorized Share capital is not sufficient for the purpose. It is therefore considered necessary to increase the Authorized Share Capital of the Company to the extent mentioned in item no.1 of the Notice, with consequential alterations in the Capital Clause of the Memorandum of Association as stated in itme.1 of the notice.

Provisions of the Companies Act, 2013 require the Company to seek the approval of the Members by way of Special Resolution for increase in the Authorized Share Capital and for the alteration of Capital Clause of the Memorandum of Association of the Company and accordingly the Board have recommended the relevant resolution for the approval of the Members.

None of the Directors of the Company or Key managerial personnel or their relatives is, in any way, concerned or interested in the resolutions.

ITEM NO. 2:

TO ALTER THE NAME CLAUSE OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY:

In order to have similar identity as our holding company Metropolitan Stock Exchange of India Limited (MSEI) and also to retain the words 'Clearing Corporation' which denotes the core function of the business of the Company, the Board of Directors have proposed to change in name of the Company from "**MCX-SX Clearing Corporation Limited**" to "**Metropolitan Clearing Corporation of India Limited**". Consequent to the change in the name of the Company, an alteration in the Clause I i.e. the Name Clause of the Memorandum of Association would be required and further, alterations in the rest of the Memorandum of Association of the Company would also be required, wherever the extant name of the Company appears. As per the provisions of Section 13 of the Companies Act, 2013, approval of the Shareholders is required for change in the name of the Company by way of passing a Special Resolution. Hence, the resolution is put up for Shareholders approval. The Company shall make an application to the Registrar of Companies for approving the change in the name of the Company and issuing a fresh certificate of incorporation to the Company in the new name as aforesaid.

Pursuant to change in the name of the Company, suitable changes would be required in the Articles of Association as per provisions of Section 14 of the Companies Act, 2013 for replacing extant name wherever it appears in the Articles of Association with the new name. Accordingly, suitable resolution is placed before the members for their consideration.

Provisions of the Companies Act, 2013 require the Company to seek the approval of the Members by way of Special Resolution for change in the name of the company and for the alteration of name clause of the Memorandum of Association of the Company and accordingly the Board has recommended the relevant resolution for the approval of the Members.

None of the Directors of the Company or Key managerial personnel or their relatives is, in any way, concerned or interested in the resolutions.

ITEM NO. 3:

TO RAISE FUNDS BY ISSUING EQUITY SHARES THROUGH OFFER OF FURTHER SHARES:

Board of Directors of the Company, in its meeting held on April 30, 2015, approved the resolution for raising the funds through issue of Equity Shares through offer of further shares in one or more tranches, through a Right Issue or on Private Placement basis to eligible investors so that the total amount raised through issue of the Securities shall not exceed Rs.75 crore (Rupees Seventy Five Crore).

Out of the three shareholders, Financial Technologies (India) Limited (FTIL) and MCX (Multi Commodity Exchange of India Limited) cannot participate as per Securities Contract (Regulations) (Stock Exchanges and Clearing Corporations) Regulations, 2012. Metropolitan Stock Exchange of India Limited (MSEI) the majority shareholder being a stock exchange can hold 100% shareholding in the Company. They have expressed their intention to capitalize the Company vide their letter dated May 12, 2015 on conclusion of their fund raising exercise through a rights issue. Thus, as MSEI is the only shareholder who can participate, a right issue is not proposed and Board of Directors has recommended issuing shares through preferential allotment.

The Information as required under rule 13 of the Companies (Share Capital and Debentures) Rules, 2014 for Preferential Issues, is as under:

1. The further issue of shares through preferential allotment on private placement basis is authorized by the Articles of Association of the Company and the issue will be authorized by a special resolution in the Extraordinary General meeting of members to be held on July 1, 2015. Equity shares shall be made fully paid-up at the time of allotment.
2. Funds are being raised to achieve networth of Rs.100 crore as stipulated by SEBI as one of the recognition condition and for funding current/future business operations.

3. The Company proposes to issue upto 7,50,00,000 number of fully paid-up Equity Shares of the face value of Rs.10 each for cash at par aggregating upto Rs. 75 Crores. Company has appointed M/s Sarda & Pareek, Chartered Accountants for valuation of shares of the Company who have given their their valuation report dated June 26, 2015.
4. The majority shareholder Metropolitan Stock Exchange of India Limited (“MSEI”) has expressed its intentions to subscribe to the issue. Directors / Key Management Personnel of the company are not intending to participate/ subscribe to the present offer.
5. Name of the proposed allottee(s), percentage of expanded capital to be held by them:

Name of the proposed allottee	Present Holding	% to Pre-Issue Capital	Present Issue	% to Post-Issue
Metropolitan Stock Exchange of India Limited <i>(formerly known as MCX Stock Exchange Limited)</i>	1,27,50,000	51.00%	7,50,00,000	87.75%

6. The Company will complete the issue & allotment of Equity Shares within a period of 90 days from the date of passing of the resolution by the shareholders or when the allotment on preferential basis requires any approval by any regulatory authority like Securities and Exchange Board of India (SEBI) or any statutory body, the allotment of shares will be completed within 90 days from the date of such approvals.
7. There will not be any change in control of the Company on account of this proposed preferential allotment. There was no allotment on preferential basis made during the current financial year 2015-16.
8. Shareholding Pattern before and after the issue of shares involved in the present resolution is as below:

Sr. No.	Name of Shareholder	Pre-Issue		Post-Issue	
		No. of Shares	% of Share Holding	No. of Shares	% of Share Holding
1.	Metropolitan Stock Exchange of India Limited <i>(formerly known as MCX Stock Exchange Limited)</i>	127,50,000	51.00%	877,50,000	87.75%
2.	Multi Commodity Exchange of India Limited	65,00,000	26.00%	65,00,000	6.50%
3.	Financial Technologies (India) Limited	57,50,000	23.00%	57,50,000	5.75%
	Total	250,00,000	100.00%	10,00,00,000	100.00%

None of the Directors of the Company or Key managerial personnel or their relatives is, in any way, concerned or interested in the resolutions.

for and on behalf of the Board of Directors
MCX-SX CLEARING CORPORATION LIMITED

Date: June 27, 2015
Place: Mumbai

Sd/-
Udai Kumar
Managing Director



MCX-SX CLEARING CORPORATION LIMITED

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

Website: www.mcx-sx.com/mcxsccl

CIN: U67120MH2008PLC188032

ATTENDANCE SLIP

Full Name of the Member (in BLOCK LETTERS)

Regd. Folio No.

DP ID No.

Client ID No:-

No. of Share(s) held:-

Full Name of the Proxy (in BLOCK LETTERS) _____

Member's/Proxy's Signature _____

Note: Please fill up this attendance slip and hand it over at the entrance of the meeting hall.



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FORM NO. MGT-11

PROXY FORM

[Pursuant to the provisions of Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the Member(s)		E-mail Id:	
		Folio No./ *Client ID	
Registered Address		*DP ID	

I/We, being the holder/s of _____ equity shares of MCX-SX Clearing Corporation Limited, hereby appoint:

- 1) _____ of _____ having e-mail id _____ or failing him
- 2) _____ of _____ having e-mail id _____ or failing him
- 2) _____ of _____ having e-mail id _____ or failing him

and whose signature(s) are appended below as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Extraordinary General Meeting of the Company, to be held on Wednesday, July 1, 2015, at 10.30 AM at 4th Floor, Vibgyor Towers, Opp. Trident Hotel, Bandra-Kurla Complex (BKC), Bandra (East), Mumbai - 400 098 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No:

- 1. to increase the Authorized Share Capital of the Company and make alteration in the capital clause of the Memorandum of Association of the Company
- 2. to change the name of our company on similar lines as the holding company to "Metropolitan Clearing Corporation of India Limited"
- 3. to raise funds through issue of Equity Shares through offer of further shares aggregating to Rs.75 crore

Affix
One Rupee
Revenue
Stamp

Signed this _____ day of _____, 2015

Signature of the Proxy holder(s):

Signature of Shareholder

Note: This Form of Proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.