
NOTICE

NOTICE is hereby given that an Extraordinary General Meeting of the Members of **METROPOLITAN CLEARING CORPORATION OF INDIA LIMITED** will be held on Thursday, March 3, 2016 at 2.00 P.M. at 4th Floor, Vibgyor Towers, Plot No. C 62, G Block, Opp. Trident Hotel, Bandra Kurla Complex, Bandra (East), Mumbai – 400 098, to transact the following business:

SPECIAL BUSINESS:

1. To consider, and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 152 of the Companies Act, 2013 read with Regulation 24 of the Securities Contracts (Regulation) Stock Exchanges and Clearing Corporations) Regulations, 2012 and Article 116 of the Articles of Association of the Company and subject to approval of SEBI, Mr. Udai Kumar be and is hereby appointed as Director of the Company liable to retire by rotation and will be termed as Shareholder Director representing Metropolitan Stock Exchange of India Limited (formerly MCX Stock Exchange Limited) holding company, in respect of whom the Company has received a notice in writing in terms of Section 160 of the Companies Act, 2013 read with Rule 13 of the Companies (Appointment and Qualification) Rules, 2014.

RESOLVED FURTHER THAT any Director or the DMD & COO or the Assistant Company Secretary or the Chief Financial Officer be and are hereby severally authorized to do all such acts, deeds, matters and things as may be considered necessary/expedient to give effect to above resolution in the best interest of the Company.”

**By Order of the Board of Directors
For Metropolitan Clearing Corporation of India Limited**

Sd/-

**Dhananjay Apte
Assistant Company Secretary**

Date: February 29, 2016

Place: Mumbai

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.
8. 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.
9. 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.

10. Members may also note that the Notice of the Extraordinary General Meeting will also be available on the Company`s website www.mclear.in 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

Metropolitan Stock Exchange of India Limited (MSEI) holds 5,77,50,000 Equity Shares of Rs.10/- each representing 82.50% of the paid up Equity Capital of the Metropolitan Clearing Corporation of India Limited (MCCIL).

After the resignation of Mr. Saurabh Sarkar from MSEI, former Shareholder Director of the Company, there is no Shareholder Director in the Board of the MCCIL. Existing Board of the Company comprises of 3 Public Interest Directors.

The Company had received a letter dated January 27, 2016 from Metropolitan Stock Exchange of India Limited (MSEI) (formerly MCX Stock Exchange Limited), holding company, recommending the appointment of Mr. Udai Kumar, MD&CEO (MSEI) as Shareholder Director on the Board of the Company.

The Nomination and Remuneration cum Compensation Committee of the MCCIL in its meeting held on February 10, 2016 recommended the nomination of Mr. Udai Kumar as Shareholder Director to the Board of MCCIL. The Board of MCCIL in the meeting held on February 11, 2016 approved appointment of Mr. Udai Kumar as Additional Director termed as Shareholder Director subject to approval of SEBI and Shareholders. A notice together with requisite deposit under Section 160 of the Companies Act, 2013 read with Rule 13 of the Companies (Appointment and Qualification) Rules, 2014 has been received on February 29, 2016 from a Member signifying his intention to propose Mr. Udai Kumar's candidature for office of Director of the Company.

Pursuant to Regulation 24 of the SECC Regulations, 2012 read with para 6.4.1 of SEBI circular dated December 13, 2012 the names of persons to be appointed as shareholder directors shall first be approved by the governing board of the stock exchange/ clearing corporation, followed by shareholders' approval before submitting the same to SEBI for approval.

Accordingly your Board recommends the ordinary resolution at Item no. 1 for approval.

Mr. Udai Kumar is not related to any other Director or Key Managerial Personnel of the Company. Except Mr. Udai Kumar, none of the Directors or key managerial personnel or their relatives are concerned or interested in this resolution.

Copies of the letter dated January 27, 2016 and Board resolution dated February 11, 2016 in respect of the above, may be inspected by shareholders at the Registered Office of the Company between 10.30 am and 6.30 pm on all business days upto the date of EGM.

It may be noted that SEBI vide its order no. WTM/RKA/MRD-DSA/11/2014 dated March 19, 2014 had declared Financial Technologies (India) Limited (FTIL) as not fit and proper person to acquire or hold any equity share or any instrument that provide for entitlement for equity shares or rights over equity shares at any future date in a recognized stock exchange or clearing corporation either directly or indirectly. Vide the said order, SEBI inter-alia directed that FTIL and entities through whom it indirectly holds equity shares or any instrument entitling voting rights in the Company shall cease to be entitled to exercise voting rights in respect of those shares or instruments with immediate effect.

**By Order of the Board of Directors
For Metropolitan Clearing Corporation of India Limited**

**Date: February 29, 2016
Place: Mumbai**

**Sd/-
Dhananjay Apte
Assistant Company Secretary**

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.*

- 1. Please fill up this attendance slip and hand it over at the entrance of the meeting hall.**
- 2. Members are requested to bring their copies of the notice and explanatory statement to the meeting.**
- 3. A shareholder may vote either for or against each resolution.**

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 Metropolitan Clearing Corporation of India Limited, hereby appoint:

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

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 Thursday, March 3, 2016 at 02.00 PM at 4th Floor, Vibgyor Towers, Opp. Trident Hotel, Bandra-Kurla Complex (BKC), Mumbai - 400 098 and at any adjournment thereof in respect of such resolutions as are indicated below:

**I wish my above Proxy to vote in the manner as indicated in the box below:

Particulars	For	Against
To appoint Mr. Udai Kumar as Director		

*Applicable for investors holding shares in electronic form.

** This is optional

Affix One Rupee Revenue Stamp

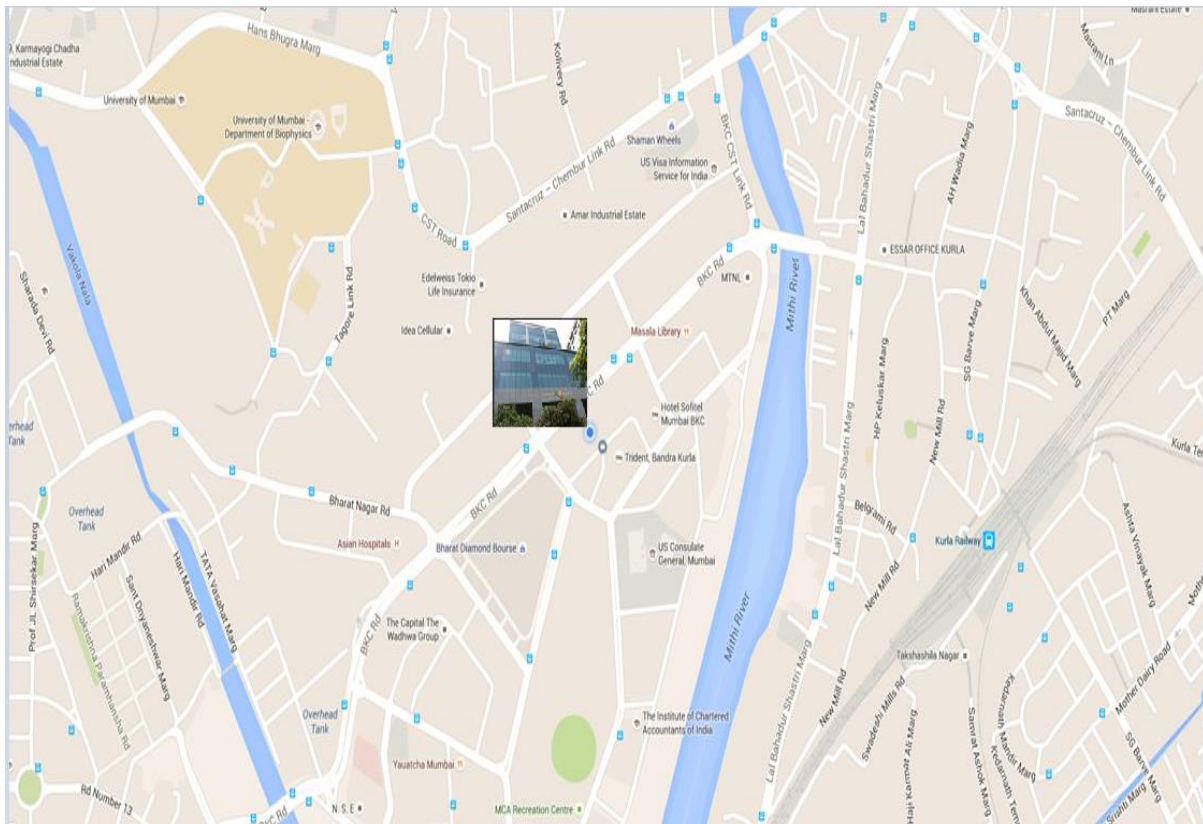
Signed this _____ day of _____, 2016

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.

Metropolitan Clearing Corporation of India Limited route map for Extraordinary General Meeting scheduled on March 3, 2016.



Prominent Landmark: Trident Hotel