

## **METROPOLITAN CLEARING CORPORATION OF INDIA LIMITED**

(Formerly known as MCX- SX CLEARING CORPORATION LIMITED)

Registered Office: Exchange Square, CTS No. 255, Suren Road, Chakala, Andheri (East), Mumbai – 400 093.

Corporate Office: Vibgyor Towers, 4th floor, Bandra Kurla Complex, Bandra (E), Mumbai – 400098

Website: <http://www.mclear.in> CIN- U67120MH2008PLC188032

### **NOTICE**

Notice is hereby given that the Eighth (8<sup>th</sup>) Annual General Meeting of **METROPOLITAN CLEARING CORPORATION OF INDIA LIMITED** (Formerly known as MCX-SX CLEARING CORPORATION LIMITED) will be held on **Thursday , August 18, 2016 at 11.30 A.M.** at Vibgyor Towers, 4th floor, Plot No C 62, G Block, Opp. Trident Hotel, Bandra Kurla Complex, Bandra (E), Mumbai – 400098, to transact the following business:

#### **ORDINARY BUSINESS:**

1. To receive, consider and adopt the audited Financial Statements including Balance Sheet as on March 31, 2016, the Statement of Profit and Loss and the Cash Flow Statement for the year ended March 31, 2016 on that date including notes to the Financial Statements and the Report of the Directors and the Auditors thereon.
2. To appoint a Director in place of Mr. Udai Kumar, Shareholder Director (DIN: 06750460) who retires by rotation and being eligible, offers himself for reappointment subject to compliance with applicable regulations.
3. To ratify the appointment of M/s. Kirtane & Pandit, Chartered Accountants, (Firm Registration No. 105215 W) as the Statutory Auditors of the Company and fix their remuneration and in this regard, if thought fit to pass with or without modification(s) the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of 139(9) and 142(1) and other applicable provisions, if any, of the Companies Act, 2013, and to the extent applicable, read with the Companies (Audit & Auditors) Rules, 2014, the appointment of M/s. Kirtane & Pandit, Chartered Accountants, (Firm Registration No.105215 W), approved by the members in the 6<sup>th</sup> Annual General Meeting to hold office until the conclusion of the Annual General Meeting to be held for the financial year 2018-2019 be and is hereby ratified in this Annual General Meeting till the conclusion of the next Annual General meeting, with a remuneration as may be determined by the Board of Directors of the Company.”

#### **Special Business:**

##### **Item No. 4**

##### **Appointment of Mr. Balu R. Nair as a Director of the Company**

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

“**RESOLVED THAT**, pursuant to applicable provisions of the Companies Act, 2013, and the Rules made thereunder (including any statutory modifications or re-enactment(s) thereof, for the time being in force) and the Articles of Association of the Company, Mr. Balu Ravindranathan Nair (DIN No.07027100), who was appointed as an Additional Director of the Company by the Board of Directors (the ‘Board’) with effect from June 20, 2016, in terms of Section 161 of the Companies Act, 2013, and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013, signifying the intention to propose Mr. Balu Nair as a candidate for the office of a director of the Company, be and is hereby appointed as a Director of the Company.

**RESOLVED FURTHER THAT** the Board of Directors (including any Committee thereof) be and is hereby authorized to do all acts, deeds and things as may be necessary to carry the above resolution into effect.”

##### **Item No. 5**

##### **Appointment of Mr. Balu R. Nair as the Managing Director of the Company and approval of remuneration to be paid to him**

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

**“RESOLVED THAT** pursuant to sections 196, 197 and 203 read with Schedule V of the Companies Act, 2013 including any modifications or amendments thereof, consent of the Company be and is hereby accorded for the appointment of Mr. Balu Ravaindranathan Nair (DIN No.07027100) as the Managing Director, of the Company for a period of three years with effect from June 20, 2016 with a remuneration of Rs. 55 Lacs per annum (all inclusive on a cost to company basis), applicable for a period of one year with effect from June 20, 2016 on the terms and conditions as specified in the Explanatory Statement pursuant to Section 102 (1) of the Companies Act, 2013 annexed to this Notice.

**RESOLVED FURTHER THAT** notwithstanding anything to the contrary herein contained, where in any financial year during the currency of the tenure of Mr. Balu R. Nair, the Company has no profits or the profits of the Company are inadequate, the Company will pay remuneration by way of salary, perquisites and allowance as specified above and in accordance with the relevant provisions of the Companies Act 2013.

**RESOLVED FURTHER THAT** Mr. Balu R. Nair shall hold office not liable to retire by rotation and that if however, at any time, he is required to retire by rotation, and is immediately reappointed after such retirement, he shall continue to hold his office of Managing Director and the retirement by rotation and reappointment shall not be deemed to constitute a break in his appointment.

**RESOLVED FURTHER THAT**, the Board be and is hereby authorized to alter and vary the terms and conditions of appointment and / or remuneration, subject to the same not exceeding the limits specified under Section 197, read with Schedule V of the Companies Act, 2013 (including any statutory modifications or re-enactment(s) thereof, for the time being in force).

**RESOLVED FURTHER THAT** the Board of Directors (including any Committee thereof) be and is hereby authorized to do all acts, deeds and things as may be necessary to carry the above resolution into effect.”

#### **Item No. 6**

**Ratification and approval of transactions with Metropolitan Stock Exchange of India Limited (formerly known as MCX Stock Exchange Limited) (MSEIL) under Regulation 35 of the Securities Contracts (Regulation) (Stock Exchanges and Clearing Corporations) Regulations, 2012**

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

**“RESOLVED THAT** pursuant to Regulation 35 of the Securities Contracts (Regulation) (Stock Exchanges and Clearing Corporations) Regulations, 2012 and Regulation 23(8) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR) and any other applicable provisions, if any, including any re-enactment/modification/amendment thereof, the Members of the Company do hereby ratify and approve the material related party transactions of the Company with Metropolitan Stock Exchange of India Limited (Formerly known as MCX Stock Exchange Limited), holding company (being a related party within the meaning of section 2(76) of the Companies Act, 2013) which is still continuing, under the pre-existing arrangements which are disclosed under the explanatory statement of this Notice.

**RESOLVED FURTHER THAT** all the acts done by the Company in relation to the above transactions be and are hereby ratified and the members also accord further approval to the Board of Directors to sign and execute all the documents deeds and writings and to do all such acts, things as may be deemed necessary thereto to in relation to the said transactions”.

**By order of the Board of Directors**  
**Metropolitan Clearing Corporation of India Limited**  
(formerly known as MCX-SX Clearing Corporation Limited)

**Date: July 27, 2016**  
**Place: Mumbai**

**Sd/-**  
**Company Secretary**

**Registered Office:**  
Exchange Square, CTS No. 255, Suren Road  
Andheri (East), Mumbai – 400 093

**Notes:**

1. **A member entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy to attend and vote, instead of himself/herself and the proxy need not be a member of the Company.**
2. 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.
3. The relevant Explanatory statement in respect of business under Item No. 4 and 6 above is annexed hereto.
4. Details required under the Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 in respect of Directors seeking appointment/ reappointment at the Annual General Meetings forms part of this notice.
4. Proxy(ies) in order to be effective must be lodged with Company not less than 48 hours before the commencement of the meeting.
5. 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.
6. 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.
7. Members/Proxy holders are requested to bring their attendance slip duly signed and copy of the Annual Report to attend the meeting.
8. Members are requested to send to the Company their queries, if any, at least 10 days before the Meeting to enable the Company to provide the required information.
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 9:30 a.m. and 5:00 p.m. on all working days from the date hereof up to the date of the AGM.

## The Explanatory Statements pursuant to Section 102 of the Companies Act, 2013

### Item No. 4

The Board of Directors had at their meeting held on March 23, 2016 approved the appointment of Mr. Balu Nair as the Managing Director of the Company, subject to the SEBI and Shareholder's approval. Accordingly, an application was submitted to SEBI on March 28, 2016 seeking approval for the appointment of Mr. Balu Nair. The SEBI vide letter no. MRD/DRMNP/17091/1/2016 dated June 14, 2016 approved the appointment of Mr. Balu Nair as MD of the Company for a period of 3 (three years).

In terms of Section 161(1) of the Companies Act, 2013 (hereinafter referred to as 'the Act') Mr. Balu Nair is required to be appointed as a Director of the Company prior to his appointment as a Managing Director. Accordingly, in terms of Section 161(1) of the Companies Act, 2013 read with Article 124 of the Articles of Association and approval received from SEBI vide letter no. MRD/DRMNP/17091/1/2016 dated June 14, 2016, Mr. Balu Ravindranathan Nair, DIN No. 07027100, was appointed as an Additional Director of the Company with effect from June 20, 2016 who shall hold office till the date of the ensuing Annual General Meeting of the Company.

The Company has received a notice in writing under the provisions of Section 160 of the Companies Act, 2013 proposing Mr. Balu Nair as a Director. Other details of Mr. Nair has been given in the Exhibit to this Notice.

Except Mr. Balu Nair, none of the Directors or Key Managerial Personnel and / or his relatives, are in any way, financial or otherwise, interested or concerned in this resolution. The Board of Directors recommend passing of Ordinary Resolution as set out in Item No. 4 for the approval of the Shareholders.

### Item No. 5

Subsequent to the resignation of Mr. Udai Kumar as a Managing Director of the Company, the Selection Committee was constituted for recommending the appointment of Managing Director to the Board of Directors in accordance with SECC Regulations, 2012. Accordingly, based on the recommendations of the Selection Committee, the Board, in its meeting held on March 23, 2016 appointed Mr. Balu Ravindranathan Nair as a Managing Director, for a period of three years with effect from the date of joining, subject to the approval of the SEBI and shareholders.

The Company received approval from SEBI vide its letter dated June 14, 2016 for the appointment of Mr. Balu Nair as a Managing Director of the Company for a period of three years and the compensation of INR 55 lakh per annum payable to him for the first year from the date of joining as proposed by the Board of the Company, subject to conditions mentioned therein. Thereafter the Governing Board approved the appointment of Mr. Balu R. Nair as Managing Director of the Company with effect from June 20, 2016.

Mr. Balu R. Nair shall draw remuneration of INR 55 lakh per annum (all inclusive on cost to company basis), applicable for a period of one year with effect from June 20, 2016 and thereafter his remuneration shall be as recommended by the Nomination and Remuneration cum Compensation Committee and approved by the Board of Directors, SEBI and shareholders.

As required by Rule 7 (2) of the Companies (Appointment and Remuneration), Rules, 2014 read with Schedule V of the Companies Act, 2013, (hereinafter referred to as 'the Act'), members' approval by way of special resolution is required for appointment and remuneration payable to Mr. Balu Nair as Managing Director. The relevant disclosures to be made in terms of the said provisions are given below:

#### I. General Information about the Company

- **Nature of Industry**

The Metropolitan Clearing Corporation of India Limited (Formerly known as MCX-SX Clearing Corporation Limited) was incorporated on November 7, 2008 under the Companies Act, 1956 (the Act) and is recognized by Securities and Exchange Board of India (SEBI) under Regulation 4 of Securities Contracts (Regulation) (Stock Exchanges and Clearing Corporations) (SECC) Regulations, 2012. The Company is currently in the business of clearing and settlement of trades in the Capital Market, Futures & Options, Currency Derivatives and Debt Market Segments on the holding Company, Metropolitan Stock Exchange of India limited (MSEI). The Company offers an electronic, transparent and hi-tech system for clearing and settlement.

- **Date of commencement of business**

The Company received certificate of commencement of business from Registrar of Companies, Mumbai dated November 10, 2008. Commenced its operations in the Currency Derivatives (CD) Segment on February 16, 2009, under the regulatory framework of SEBI. Also, the Company has started the clearing and settlement of trades executed on Capital Market segment and Futures & Options segment from February 11, 2013, Debt segment from June 10, 2013 and cash-settled Interest Rate Futures (IRF) G-Secs in its Currency Derivative Segment from January 20, 2014.

- **Financial Performance**

As per the audited figures for the financial year ended March 31, 2016, the Company had a total income of INR 13.33 crore and a net profit after tax of INR 0.74 crore.

- **Export Performance**

The Company does not directly contribute to export growth, as it is not allowed to export its services. However, the holding Company, MSEI provides a platform to the small and medium enterprises (SMEs) and resident Indians, who hitherto did not have easy access to the securities market and takes the necessary initiative to educate these potential users on the benefits and risks of trading in currency futures through seminars and events. By providing a hedging mechanism, it indirectly encourages exports.

- **Foreign Investments and Foreign Collaborators**

The Company currently has no foreign investors or foreign collaborators.

## II. Information about the appointee

- **Background Details**

Date of Birth	07/01/1978
Date of Appointment	June 20, 2016
Qualification	BBA, MBA
Expertise in specific functional areas	Mr. Nair has more than 15 years of experience in capital market with profound knowledge of risk management, collateral management and clearing & settlement functions of central counter parties (CCPs).
Directorship held in other public limited Companies (excluding foreign Companies and Section 25 Companies)	NIL
Membership/chairmanship of Committees of other public limited companies. (includes details of only Audit Committee and Shareholder Grievance Committee)	NIL
No. of shares held in the Company	NIL

- **Past Remuneration:**

Prior to being appointed as the Managing Director Mr. Balu R. Nair held the post of Deputy Managing Director and Chief Operating Officer of the Company and was drawing remuneration of INR 47 lakhs per annum (all inclusive on a cost to company basis).

- **Recognition or awards**

Mr. Nair has more than 15 years of experience in capital market with profound knowledge of risk management, collateral management and clearing & settlement functions of central counter parties (CCPs). He is conversant with

the CPSS-IOSCO principles for financial market intermediaries (FMIs) and familiar with the functioning and legal framework of FMIs including payment and settlement systems. He was a member of the SEBI's Risk Management Review Committee or cash & derivatives market. He has designed systems, processes and procedural frameworks for leading Indian stock exchanges and clearing corporations for handling clearing, settlement and risk management functions. He has spearheaded the entire operations of the MCCIL. He has carried out comprehensive assignments on process improvement to conserve resources. He is a certified green belt holder in application of the lean six sigma techniques for process improvements.

He holds in-depth knowledge of regulatory and operational issues in the functioning of stock exchange and clearing corporation and has updated knowledge of changing landscape in this business. He has knowledge of Indian statutory and regulatory environment with particular reference to securities industry, securities laws and regulations.

- **Job Profile and his suitability**

As Managing Director, Mr. Balu R. Nair shall be in charge of all affairs concerning the Company including business development and shall also carry out such duties as may be entrusted to him by the Board of Directors from time to time, including serving on any executive body or Committee of the Company. He may exercise such powers as may be assigned to him, subject to superintendence, control and directions of the Board in the best interests of the Company. He may also be required to act for any group company or subsidiary, including performing duties as assigned by the Board from time to time by serving on Boards, executive bodies or Committees of such companies. Having regard to his vast experience in the Capital Market sector and previous achievements, it is expected that Mr. Balu R. Nair will be eminently suited for the position.

- **Proposed remuneration**

It is proposed that he shall draw remuneration of INR 55 lakh per annum (all inclusive on a cost to company basis), applicable for a period of one year with effect from June 20, 2016.

The annual increment shall be as decided by the Board after considering recommendations of the Nomination and Remuneration cum Compensation Committee and approved by the shareholders. It will be based on merit and after taking into account the Company's performance for the year. The benefits, perquisites and allowances may be varied by the Nomination and Remuneration cum Compensation Committee.

Notwithstanding anything to the contrary herein contained, where in any financial year during the currency of the tenure of Mr. Balu R. Nair, the Company has no profits or the profits of the Company are inadequate, the Company will pay remuneration by way of salary, perquisites and allowance as specified above and in accordance with the relevant provisions of the Companies Act 2013.

- **Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person**

The remuneration to Managing Director is based on a pricing programme that takes into account both market practice as well as internal business considerations. From a market viewpoint, the Company has positioned the remuneration package taking into consideration those of its principal competitors and other companies in the securities and commodities market infrastructure sector, after duly allowing for the fact that the Company has recently expanded its operations and its comparative size as at present and as is expected to be during the tenure of the Managing Director.

- **Pecuniary relationship directly or indirectly with the Company or relationship with managerial personnel, if any.**

Mr. Balu R. Nair has no pecuniary relationship directly or indirectly with the Company or with any other managerial personnel of the Company.

## **Other Terms of Appointment**

- The Managing Director shall report to the Board of Directors of the Company and perform such other functions as may be assigned by the Board. During his tenure, he may be required to act for any subsidiary or associated entity including performing duties as assigned by the Board from time to time by serving on Boards, executive bodies or Committees of such companies/bodies.
- The Company and the Managing Director may terminate the contract by giving six months' notice or in case of termination by Company, by paying six months remuneration.
- The terms and conditions relating to appointment of Managing Director may be altered and varied by the Board of Directors.
- The Managing Director shall unless prevented by ill health or disability, throughout the said term devote adequate time, attention and abilities to the business of the Company, and in all respects conform to and comply with the directions given and regulations made by the Board and he shall faithfully serve the Company and use his best endeavors to promote the interests of the Company.
- The Managing Director shall not during the continuance of his employment or at any time thereafter divulge or disclose to any person whomsoever or make any use whatsoever, of any confidential information or knowledge obtained by him during his employment as to the business or affairs of the Company or as to any trade secrets or secret processes of the Company and that he shall during the continuance of his employment hereunder also use his best endeavors to prevent any other person from doing so.
- The Managing Director shall be bound by the employment terms of the Company and those given in the Code for Directors and Committee Members adopted by the Board of Directors of the Company.

## **III. Other Information**

Reasons of loss or inadequate profits: As per the audited figures for the financial year ended March 31, 2016, the profit after tax decreased to INR 0.74 crore for the year 2015 - 2016 as compared to a profit of INR 1.37 crore for the year 2014 - 2015.

Steps taken or proposed to be taken for improvement: Metropolitan Clearing Corporation of India Limited is providing the clearing and settlement services exclusively to the MSEI in respect of all the four segments namely; Currency Derivatives, Equity Derivatives, Equity Cash Market, and Debt Segment. Therefore the outlook and performance of the company is dependent on the performance of MSEI in these segments. The company believes that the MSEI has taken several steps to improve the sentiments of potential investors of MSEI and restore the faith of the market participants on the turnaround of the exchange, which in turn would benefit the company to meet its regulatory network requirements and revenue potential. These will also lead to increase in productivity and profits.

In compliance with the provisions of Sections 196, 197 and 203 and all other applicable provisions of the Act if any, read with relevant provisions of Schedule V of the Act and Regulation 25 of Securities Contracts (Regulation) (Stock Exchanges and Clearing Corporations) Regulations, 2012 ("SECC Regulations") the appointment and terms of remuneration specified as above are now being placed before the Members for their approval by way of special resolution.

The Directors recommend the resolution for the approval of the Members as Special Resolution.

Except Mr. Balu R. Nair, no other Director or key managerial personnel or their relatives are concerned or interested in this resolution. None of the Directors, except Mr. Balu R. Nair be deemed to be concerned or interested in this resolution.

Copy of resolution passed by the Board in its Meetings held on June 20, 2016 in respect of the above and the SEBI's approval letter alongwith his detailed resume, may be inspected by shareholders at the Registered Office and at the venue of meeting between 9:30 am and 05:00 pm on all business days up to the date of the meeting.

**Item No. 6.**

The Regulation 23(8) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, dated 2<sup>nd</sup> September, 2015 requires shareholders' approval for all existing material related party contracts or arrangements entered into prior to the date of the notification of the said regulations and which may continue beyond such date. The approval shall be sought in the first General Meeting subsequent to notification of the regulations.

A transaction with a related party shall be considered material under the said Regulation if the transaction/transactions in a contract to be entered into individually or taken together with the previous transactions during a financial year exceed 10% of the annual consolidated turnover of the Company as per the last audited financial statement of the Company.

Metropolitan Stock Exchange of India Limited (Formerly known as MCX Stock Exchange Limited) (MSEIL) is a holding company and is covered under the definition of the related party. The details of the contract/arrangement with related party which are still in existence are as follows:-

<b>Name of the related party</b>	<b>Nature of contracts/arrangements/transactions</b>	<b>Duration of the contracts / arrangements/ transactions</b>	<b>Salient terms of the contracts or arrangements or transactions including the value for the year.</b>
Metropolitan Stock Exchange of India Limited (Formerly known as MCX Stock Exchange Limited) (MSEIL) (Holding company)	Agreement for providing Clearing & Settlement Services	From October 01, 2012 till it is terminated	MCCIL would be clearing and settling the trades done on the MSEI.
	Agreement for sharing resources	From January 02, 2013 till it is terminated (Principal agreement dated Feb 13, 2009 read alongwith addendum dated Jan 5, 2010 stand replaced with this agreement w.e.f. from September 10, 2012)	Installation, Maintenance and support of DOME and CnS Software and networking infrastructure.
	Sub-License Agreement	From September 01, 2014 to March 14, 2018 (For BKC). From May 01, 2015 to the date of termination of license agreement (For Exchange Square)	To occupy and use a part of Exchange Square Building and BKC. The rent payable by MCCIL to MSEI are as follows:-  BKC- Rs. 255/- plus applicable tax rate per Sq. Ft per month. on 953 Sq Ft  Exchange Square- Rs. 162/- plus applicable tax rate per Sq. Ft per month on 1673 Sq Ft
	Tripartite Agreement between MSEI, MCCIL and Software Vendor (FTIL)	From April 15, 2010 till it is terminated.	Agreement to call upon MCCIL to pay amounts in case of default by MSEI to software vendor, and to pay upto 50% of the agreed/revised annual fixed fees under the Maintenance & Technical Services agreements with the software vendor.

The Board of Directors recommends the resolution set forth in item No. 6 for approval of the Members as a Special Resolution. Your approval is sought for the same.



None of the Directors or Key Managerial Personnel or their relatives, is concerned or interested, financially or otherwise, in passing of this resolution except Mr. Udai Kumar who is a shareholder director of the Company and the Managing Director & CEO of the MSEIL.

**By order of the Board of Directors**  
**Metropolitan Clearing Corporation of India Limited**  
(formerly known as MCX-SX Clearing Corporation Limited)

**Sd/-**  
**Company Secretary**

**Registered Office:**

Exchange Square, CTS No. 255, Suren Road  
Andheri (East), Mumbai – 400 093

**Email :** [avni.patel@mclear.in](mailto:avni.patel@mclear.in)

**Date:** July 27,2016

**Place:** Mumbai

## Details in terms of SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015 (SEBI (LODR))

As per Regulation 36(3) of SEBI (LODR) Regulations, the following Information is being provided with regard to the appointment of a new director or re-appointment of a director:

Name of Director	Mr. Udai Kumar	Mr. Balu Ravindranathan Nair
Item number	2	4
Date of Birth	March 01, 1960	January 07, 1978
(a) a brief resume of the director;	<p>Mr. Udai Kumar has been appointed as the Managing Director and Chief Executive Officer (MD &amp; CEO) of Metropolitan Stock Exchange of India Limited (MSEI).</p> <p>A veteran in the Capital and Financial Markets, Mr. Kumar has over two decades of rich experience in stock exchange administration, capital markets, fund raising, restructuring and mergers &amp; acquisition functions. He has worked in senior positions at some of the largest and most prestigious organizations such as JM Financial, JM Morgan Stanley, Centrum Capital and Fortune Financial. Prior to the present assignment, Mr. Kumar was the MD of Metropolitan Clearing Corporation of India Limited (MCCIL).</p>	<p>Mr. Nair has more than 15 years of experience in capital market with profound knowledge of risk management, collateral management and clearing &amp; settlement functions of central counter parties (CCPs). He is conversant with the CPSS-IOSCO principles for financial market intermediaries (FMIs) and familiar with the functioning and legal framework of FMIs including payment and settlement systems. He was a member of the SEBI's Risk Management Review Committee or cash &amp; derivatives market.</p> <p>He has designed systems, processes and procedural frameworks for leading Indian stock exchanges and clearing corporations for handling clearing, settlement and risk management functions. He has spearheaded the entire operations of the MCCIL. He has carried out comprehensive assignments on process improvement to conserve resources. He is a certified green belt holder in application of the lean six sigma techniques for process improvements.</p>
(b) nature of his expertise in specific functional areas;	As above	As above
(c) disclosure of relationships between directors inter-se;	NIL	NIL
(d) names of listed entities in which the person also holds the directorship and the membership of Committees of the board; and	NIL	NIL
(e) shareholding of non-executive directors.	NIL	NIL

**Metropolitan Clearing Corporation of India Limited**  
(Formerly known as MCX- SX CLEARING CORPORATION LIMITED)

**CIN: U67120MH2008PLC188032**

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

Website: <http://www.mclear.in>

**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. Members are requested to bring their copy of the Annual Report to the meeting.***

**FORM NO.MGT-11****PROXY FORM****Metropolitan Clearing Corporation of India Limited**

(Formerly known as MCX-SX CLEARING CORPORATION LIMITED)

**CIN: U67120MH2008PLC188032****Regd. Office:** Exchange Square, CTS No.255, Suren Road, Andheri(East), Mumbai – 400093.Website: <http://www.mclear.in>

[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 8<sup>th</sup> Annual General Meeting of the Company, to be held on Thursday, August 18, 2016 at 11:30 AM at Vibgyor Towers, 4th floor, Plot No C 62, G Block, Opp. Trident Hotel, BandraKurla Complex, Bandra (E), Mumbai – 400098 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
Consider and adopt Audited Financial Statements, Reports of the Board of Directors and Auditors for financial year 2015-16		
To ratify the appointment of the Statutory Auditors M/s, Kirtane & Pandit, Chartered Accountants, (Firm Registration No. 105215 W), as the Statutory Auditors of the Company		
To appoint Mr. Balu R. Nair as a Director of the Company		
To appoint and fix remuneration of Mr. Balu R. Nair as Managing Director of the Company		
Ratification and approval of transactions with Metropolitan Stock Exchange of India Limited under Regulation 35 of the Securities Contracts (Regulation) (Stock Exchanges and Clearing Corporations) Regulations, 2012		

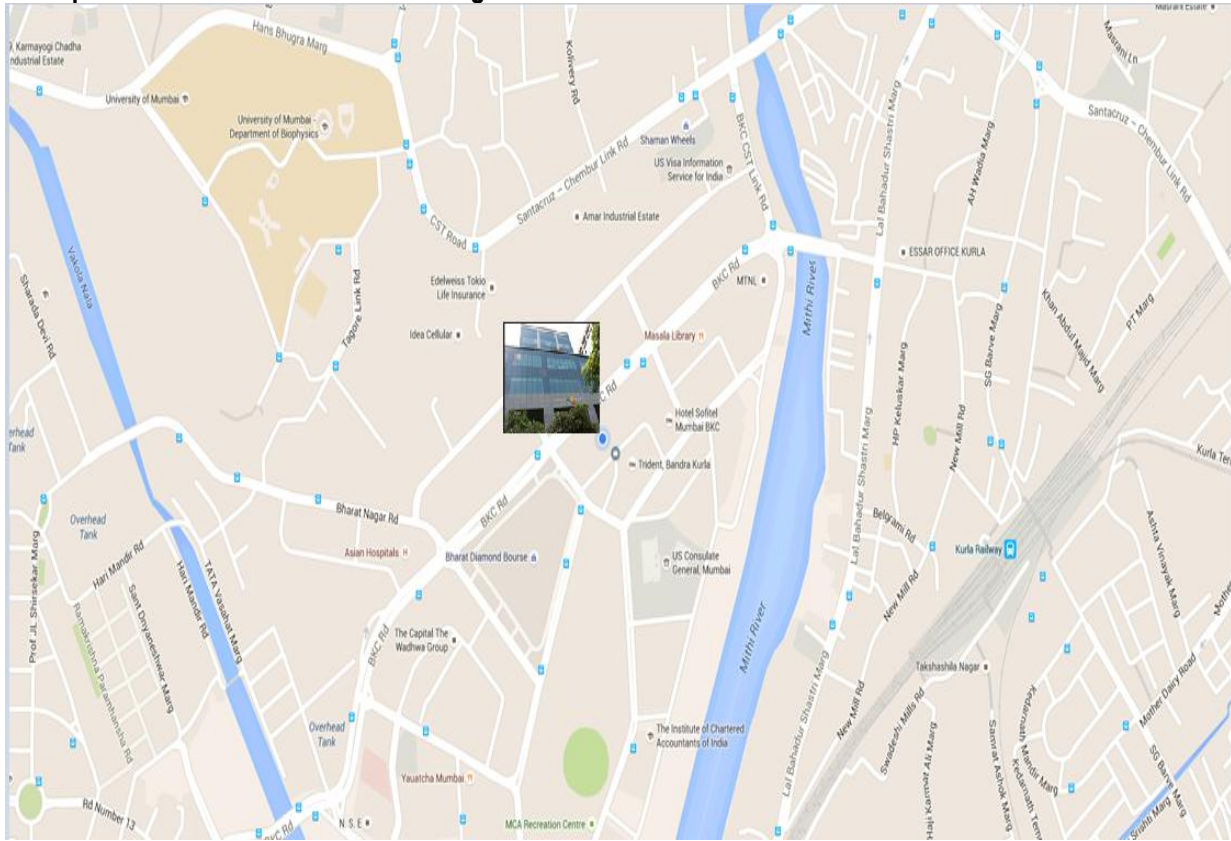
Affix One Rupee Revenue Stamp
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Signed this \_\_\_\_\_ day of \_\_\_\_\_, 2016

\_\_\_\_\_  
Signature of the Proxy holder(s):\_\_\_\_\_  
Signature of Shareholder**Notes:**

1. 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.
2. Please refer map on the next page for venue of the Annual General Meeting.

**Metropolitan Clearing Corporation of India Limited (formerly known as MCX-SX Clearing Corporation Limited)  
route map for the 8<sup>th</sup> Annual General Meeting**



**Prominent Landmark: Trident Hotel**