



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: March 31, 2015

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).
(B) Independent Directors	49 (IIB)	Yes	The Company follows Regulation 23 of the Securities Contracts (Regulation) (Stock Exchanges and Clearing Corporations) Regulations, 2012 (SECC Regulations).
(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 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.



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Particulars	Clause of Listing agreement	Compliance Status Yes/No	Remarks
(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 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 (VIIIA)	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



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Particulars	Clause of Listing agreement	Compliance Status Yes/No	Remarks
			Financial Year 2014-15.
(B) Disclosure of Accounting Treatment	49 (VIIB)	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 (VIIC)	Yes	The same will be incorporated in the Annual Report for the F.Y. 2014-15
(D) Management	49 (VIID)	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 (VIIE)	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 the Annual Report for the F.Y. 2014-15

For MCX - SX Clearing Corporation Limited

Udai Kumar
Managing Director

Date: April 13, 2015



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Annexure to Compliance Report on Corporate Governance

Details of material transactions with related parties

Details of related party transactions for the quarter ended December 31, 2014

Name of the Party	Nature of Transactions	Amount (Rs)
Metropolitan Stock Exchange of India Limited	Rent	813,078
Metropolitan Stock Exchange of India Limited	Software & hardware support charges	51,068,509
Metropolitan Stock Exchange of India Limited	Clearing & Settlement Income	53,530,062
Mr.U.Venkataraman	Remuneration to MD & CEO	1,917,834
Dr.M.Y.Khan	Director Sitting Fees	232,000
Mr.P.K.Chhokra	Director Sitting Fees	122,000
Mr.Vepa Kamesam	Director Sitting Fees	162,000
Mr.Partha Sarathi Sen	Remuneration to CFO	480,079
Mr.Prasad Sawant	Remuneration to Company Secretary	103,743
Mr.Saurabh Sarkar	MD & CEO of Holding co. Metropolitan Stock Exchange of India Limited	0.00
Mr. S. Sarat Chandran	Company Secretary of Holding co. Metropolitan Stock Exchange of India Limited	0.00
Mr.Vikas Phadke	CFO of Holding co. Metropolitan Stock Exchange of India Limited	0.00

The financial results of the quarter ended March 31, 2015 shall be finalized 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 March 31, 2015 shall be disclosed along with the Compliance Report for Corporate Governance in respect of the next quarter. The material transactions with related parties are subject to approval of shareholders, if required.