

METROPOLITAN CLEARING CORPORATION OF INDIA LIMITED

Regd. Office: 4th Floor, Vibgyor Towers, Plot C62, Opp. Trident Hotel, Bandra Kurla Complex, Bandra (East),
Mumbai – 400098

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

NOTICE

Notice is hereby given that the Eleventh (11th) Annual General Meeting of **METROPOLITAN CLEARING CORPORATION OF INDIA LIMITED** will be held on Friday, September 13, 2019 at 11.00 AM 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, 2019, the Statement of Profit and Loss and the Cash Flow Statement for the year ended March 31, 2019 including notes to the Financial Statements and the Report of the Board of Directors and the Auditors thereon.
2. To appoint a Director in place of Mr. Kunal Sanghavi, Shareholder Director (DIN: 08100891) who retires by rotation and being eligible, offers himself for reappointment subject to compliance with applicable regulations.
3. To appoint Auditors and fix their remuneration and in this regard, pass the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or reenactment(s) thereof, for the time being in force), M/s. Kirtane & Pandit LLP, Chartered Accountants, (Firm Registration No. 105215 W), be and are hereby appointed as Auditors of the Company for a term of 5 (five) consecutive years starting from Financial Year 2019-20 to 2023-24 i.e they shall hold office from the conclusion of this Annual General Meeting till the conclusion of the sixth Annual General Meeting from this Annual General Meeting, at such remuneration as shall be fixed by the Board of Directors of the Company.”

Special Business:**Item no. 4:****Appointment of Mr. Balu R. Nair (DIN: 07027100) 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 07027100), who was appointed as an Additional Director of the Company by the Board of Directors (the ‘Board’) with effect from June 20, 2019, 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 (DIN : 07027100) as the Managing Director and Chief Executive Officer 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 and Chief Executive Officer of the Company for a period of three years with effect from June 20, 2019 with a remuneration of INR of 75,00,000/- per annum plus Annual Variable Pay not exceeding 25 % of the remuneration on cost to company (all inclusive, applicable for a period of one year with effect from June 20, 2019 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 Chief Executive Officer 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.”

Registered Office:

4th Floor, Vibgyor Towers, Plot C62,
Opp. Trident Hotel,
Bandra Kurla Complex, Bandra (East),
Mumbai -400098

Email : Secretarial@mclear.in

CIN: U67120MH2008PLC188032

Website: www.mclear.in

Telephone: 91 22 61129100

**By order of the Board of Directors
Metropolitan Clearing Corporation of India Limited**

**Sd/-
Avni Patel
Company Secretary
Membership No. A23918**

Date: August 16, 2019

Place: Mumbai

Notes:

1. **A member entitled to attend and vote at the 11th 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. Proxy(ies) in order to be effective must be lodged with Company not less than 48 hours before the commencement of the meeting**
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. Details required under the Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 in respect of Directors seeking appointment/ at the Annual General Meetings forms part of this notice.
4. 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.
5. 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.
6. Members/Proxy holders are requested to bring their attendance slip duly signed to attend the meeting.
7. 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.
8. The Annual Report 2018-19 and the Notice of the 11th Annual General Meeting along with Attendance slip and Proxy form are being sent by electronic mode to all members whose email address is registered with the Company/ Depository Participant, unless a member has requested a physical copy of the document. For members who have not registered their email address, physical copies of the document are being sent by permitted mode.
9. Members may also note that the Notice of 11th Annual General Meeting will be available on Company's website www.mclear.in. Copy of all the documents mentioned herein above, would be available for inspection by the shareholders at the Registered Office of the Company between 09:30 a.m. and 5.00 p.m. on all working days from the date hereof up to the date of the AGM.

ANNEXURE

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 4 & 5

The tenure of Mr. Balu Nair, Managing Director of the Company ended on June 19, 2019. The Company's Board initiated the process of identifying potential candidates for the position of Managing Director & CEO of the Company. The Nomination and Remuneration committee accordingly constituted a sub-committee namely Selection committee consisting of Ms. Rita Menon, Public Interest Director, Mr. Alok Kumar Mittal, Public Interest Director and Mr. Sandip Ghose, External Expert for the purpose of finalising names of atleast three candidates in the order of merit and recommending the same to the Nomination and remuneration committee.

After following the due process the Selection committee in its meeting held on May 02, 2019 and the Nomination and Remuneration committee in its meeting held on May 02, 2019 and the Board of Directors in its meeting held on May 03, 2019 recommended the name of three candidates in order of preference for the position of Managing Director & CEO of the Company, subject to the SEBI and Shareholder's approval. The shareholders in its extra ordinary general meeting held on June 10, 2019 approved recommending the names of the said three candidates to SEBI. The SEBI vide letter no. SEBI/HO/MRD/DRMNP/OW/P/2019/15485 dated June 19, 2019 approved the appointment of Mr. Balu Nair as Managing Director & CEO of the Company for a period of 3 (three) years.

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. SEBI/HO/MRD/DRMNP/OW/P/2019/15485 dated June 19, 2019, Mr. Balu Ravindranathan Nair, DIN 07027100, was appointed as an Additional Director and Managing Director & CEO of the Company with effect from June 20, 2019 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.

Mr. Balu R. Nair shall draw remuneration of INR 75,00,000/- per annum plus Annual Variable Pay not exceeding 25 % of the remuneration on cost to company (all inclusive), applicable for a period of one year with effect from June 20, 2019 and thereafter his remuneration shall be as recommended by the Nomination and Remuneration 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 & CEO. 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 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 (MSE) and Commodity Derivatives Segment on Indian Commodity Exchange Limited (ICEX). 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, cash-settled Interest Rate Futures (IRF) G-Secs in its Currency Derivative Segment from January 20, 2014 and commodity derivatives segment from October 01, 2018.

- **Financial Performance**

As per the audited figures for the financial year ended March 31, 2019, the Company had a total income of INR 2547.51 lacs and a net profit after tax of INR 682.58 lacs.

- **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, 2019
Qualification	BBA, MBA
Expertise in specific functional areas	Mr. Nair has more than 18 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 appointment of Mr. Balu R. Nair as Managing Director & CEO, Mr. Nair was drawing remuneration of INR 55 lakhs per annum (all inclusive on a cost to company basis).

- **Recognition or awards**

Mr. Nair has more than 18 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 (PFMIs) and familiar with the functioning and legal framework of PFMIs including payment and settlement systems. He is conversant with the CPSS-IOSCO Principles for Financial Market Infrastructures (PFMIs). Mr. Nair is a member of the SEBI's Risk Management Review Committee. 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 a full-fledged qualified central counterparty (QCCP). Mr. Nair 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 & CEO, 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 75,00,000/- per annum plus Annual Variable Pay not exceeding 25 % of the remuneration on cost to company (all inclusive), applicable for a period of one year with effect from June 20, 2019.

The Annual variable pay shall be based on the overall performance of the MD & CEO. 50% of amount of Annual Variable Pay, so decided, shall be payable on deferred basis after three years.

- ✓ The variable component shall be subject to the following norms of the compensation policy:
 - The variable pay component will not exceed one-third of total pay.
 - 50% of the variable pay will be paid on a deferred basis after three years.
 - ESOPs and other equity linked instruments in the stock exchange/clearing corporation will not form part of the compensation.
 - The variable pay shall be subject to malus and clawback arrangements.
- ✓ No sitting fees shall be payable to Managing Director & CEO

The annual increment shall be as decided by the Board after considering recommendations of the Nomination and Remuneration 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 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.

Mr. Balu Nair shall not be liable to retire by rotation during the currency of his tenure as MD & CEO.

The Company has received consent in writing from Mr. Balu Nair to act as Director and MD & CEO and other relevant documents in connection with his appointment as Director and MD & CEO.

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

The remuneration to Managing Director & CEO 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 & CEO.

- **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 & CEO 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 & CEO may terminate the contract by giving three months' notice or in case of termination by Company, by paying three months remuneration.
- The terms and conditions relating to appointment of Managing Director & CEO may be altered and varied by the Board of Directors.
- The Managing Director & CEO 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 & CEO 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 & CEO 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, 2019, the profit after tax was INR 682.58 lacs for the year 2018 - 2019 as compared to INR 89.27 lacs for the previous year.

Steps taken or proposed to be taken for improvement: Metropolitan Clearing Corporation of India Limited is providing the clearing and settlement services to the Metropolitan Stock Exchange of India Limited (MSE) in

respect of all the four segments namely; Currency Derivatives, Equity Derivatives, Equity Cash Market, and Debt Segment and Indian Commodity Exchange Limited in Commodity Derivatives Segment. The outlook and performance of the company is mostly dependent on the performance of MSE in the aforesaid four segments. The company believes that the MSE has taken several steps to improve the sentiments of potential investors of MSE and restore the faith of the market participants on the turnaround of the exchange, which in turn would benefit the company to increase its 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 Securities Contracts (Regulation) (Stock Exchanges and Clearing Corporations) Regulations, 2018 ("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, 2019 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.

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

In pursuance of 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. Kunal Sanghavi	Mr. Balu Nair
Item number	2	4 & 5
Date of Birth	September 30, 1983	January 07, 1978
Qualifications	Bachelors from Mithibai College, Chartered Accountant from the Institute of Chartered Accountants of India, DISA - Information Systems Auditing CA Post Qualification Course from the Institute of Chartered Accountants of India, CISA, Certified Information Systems Auditing from ISACA, USA, PGPMAX - GLOBAL MBA Equivalent (ISB) from ISB	BBA, MBA
Experience/Expertise/Brief Resume	Mr. Kunal Sanghavi is a Chartered Accountant. He has bachelor's degree in Commerce from Mithibai College, Mumbai. Mr. Kunal has completed his Information Systems Auditing CA Post Qualification Course from ICAI. He has done his CISA, Certified Information Systems Auditing from ISACA, USA. He also has membership from PGPMAX - GLOBAL MBA Equivalent from Indian	Mr. Balu Nair aged 42 years has 18 years of experience in capital market with fair understanding of the domestic and international regulatory framework applicable to central counterparties (CCPs), profound knowledge of risk management, collateral management and clearing & settlement functions of CCPs. He is conversant with the CPSS-IOSCO Principles for Financial Market Infrastructures (PFMIs). Mr. Nair is a

	<p>School of Business. Mr. Kunal was associated with Angel Broking Private Ltd and Motilal Oswal Securities Ltd. from September 2016 to February 2018 and from November 2006 to August 2016 respectively. Currently Mr. Kunal Sanghavi is the Chief Financial Officer in the parent exchange i.e. Metropolitan Stock Exchange of India Limited.</p>	<p>member of the SEBI's Risk Management Review Committee. 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 a full-fledged qualified central counterparty (QCCP). Mr. Nair 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> <p>Mr. Nair has an experience from the year 2009 onward till date. He currently serves as the Managing Director & CEO of the Metropolitan Clearing Corporation of India Limited (MCCIL) and a Member of the MCCIL Board. He is also serving as Interim CEO of Metropolitan Stock Exchange of India Limited (MSE) from July 2018. Formerly he was Manager at National Stock Exchange of India Limited.</p>
Nature of his/her expertise in specific functional areas;	As above	As above
Relationship with other Directors, Managers and KMP	NIL	NIL
Details of Directorship held in other companies	MCX-SX KYC Registration Agency Limited	NIL
Details of Chairmanship / Membership held in Committees of other companies#	NIL	NIL
Shareholding in the Company	1 equity share (as Nominee of MSE)	NIL

Pursuant to Regulation 26 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Membership of only Audit and Stakeholders Relationship Committee of public limited companies have been considered.

Metropolitan Clearing Corporation of India Limited

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

ATTENDANCE SLIP
11th Annual General Meeting
Friday, September 13, 2019 at 11.00 am

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.

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

Regd. Office: 4th Floor, Vibgyor Towers, Plot C62, Opp. Trident Hotel, Bandra Kurla Complex, Bandra (East),
Mumbai – 400098

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

*[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 _____

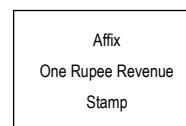
and whose signature(s) are appended below as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 11th Annual General Meeting of the Company, to be held on Friday, September 13, 2019 at 11.00 AM at Vibgyor Towers, 4th floor, Plot No C 62, G Block, Opp. Trident Hotel, Bandra Kurla 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
1. Consider and adopt Audited Financial Statements, Reports of the Board of Directors and Auditors for financial year 2018-19		
2. To appoint a Director in place of Mr. Kunal Sanghavi, Shareholder Director (DIN: 08100891) who retires by rotation and being eligible, offers himself for reappointment subject to compliance with applicable regulations.		
3. To appoint Auditors and fix their remuneration in this regard		
4. To appoint Mr. Balu R. Nair (DIN : 07027100) as a Director of the Company		
5. To appoint Mr. Balu R. Nair (DIN : 07027100) as the Managing Director and Chief Executive Officer of the Company and approve remuneration to be paid to him		

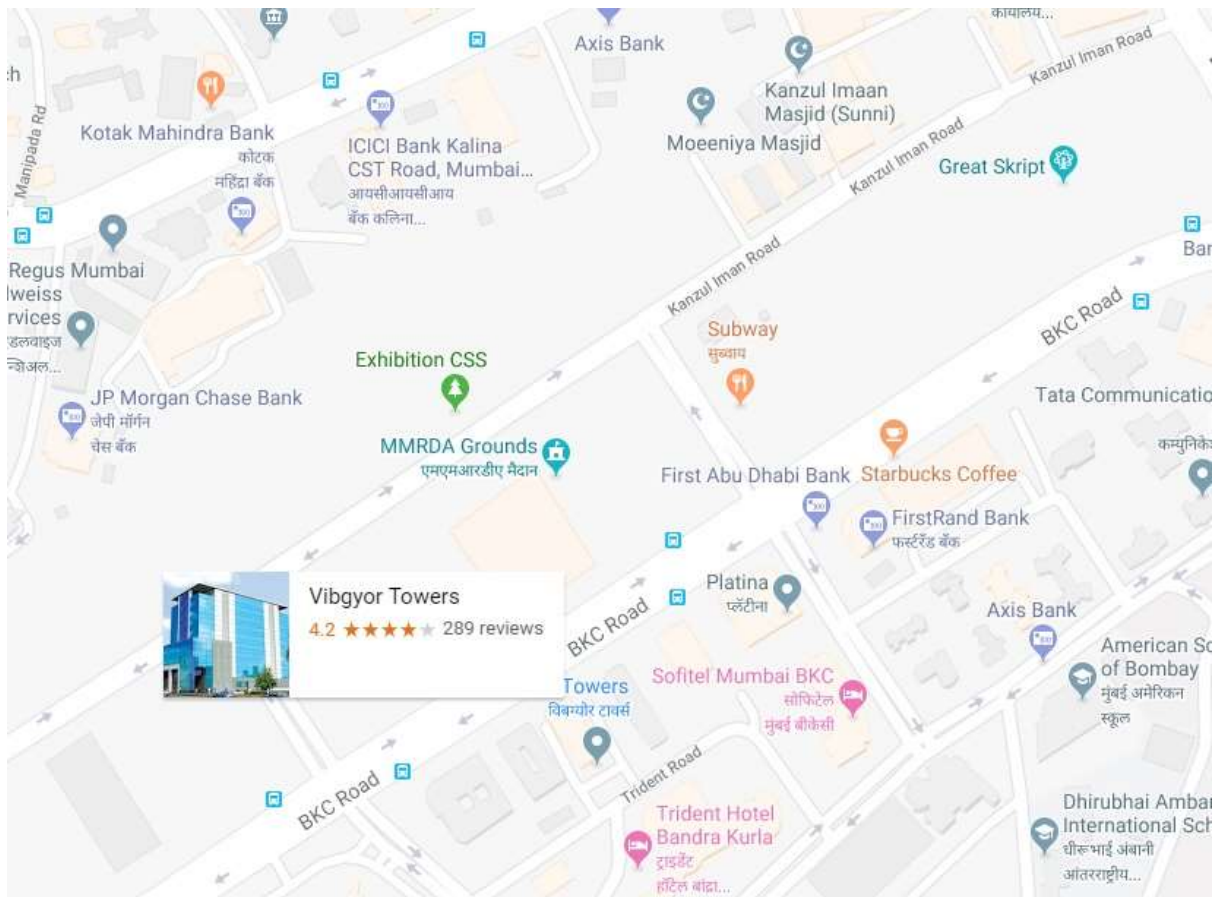
Signed this _____ day of _____, 2019

Signature of the Proxy holder(s) Signature of Shareholder



Notes: 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. Please refer map on the next page for venue of the Annual General Meeting.

Metropolitan Clearing Corporation of India Limited route map for the Annual General Meeting



Prominent Landmark: Trident Hotel