MCX/SEC/2717 July 15, 2026

To,
Listing Department
BSE Limited,
P.J. Towers, Dalal Street,
Mumbai - 400001

Scrip code: 534091, Scrip ID: MCX

Subject: Postal Ballot Notice - Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir,

Pursuant to Regulation 30 of SEBI LODR, please find enclosed a copy of the Postal Ballot Notice together with the Explanatory Statement (“Notice”), seeking ratification of Members of the Company, for the appointment of Executive Director (Critical Operations) and Executive Director (Regulatory, Compliance, Risk Management and Investor Grievances), by passing the Ordinary Resolutions, through Postal Ballot by way of e-Voting process, as set out in the Notice.

Please note that the Notice is being sent only by electronic mode to those Members whose email IDs were registered with the Company’s Registrar and Share Transfer Agent, KFin Technologies Limited/ Depositories as on Friday, July 10, 2026 (“Cut-off Date”). The Notice of Postal Ballot is available on the website of the Company at https://www.mcxindia.com/investor-relations/announcements-notices

The said intimation will be made available on the website of the Company.

Kindly take the above information on record.

Thanking you,
Yours faithfully,
For Multi Commodity Exchange of India Limited

Manisha Harshad Thakur
Digitally signed by Manisha Harshad Thakur
Date: 2026.07.15 20:20:21 +05'30'

Manisha Thakur
Company Secretary

MULTI COMMODITY EXCHANGE OF INDIA LIMITED

CIN: L51909MH2002PLC135594
Regd. Office: Exchange Square, Suren Road, Chakala, Andheri (East), Mumbai – 400093
Tel.: +91-22-6731 8888
Website: www.mcxindia.com; Email id: ig-mcx@mcxindia.com

NOTICE OF POSTAL BALLOT

Dear Shareholder(s),

NOTICE is hereby given pursuant to the provisions of Sections 108 and 110 of the Companies Act, 2013, (**'Act'**) read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 (**'Rules'**), as amended, and other applicable provisions, if any, of the Act, (including any statutory modification or re-enactment thereof for the time being in force), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**'LODR Regulations'**) and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India (**'SS-2'**), as amended from time to time, read with General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, and subsequent circulars issued in this regard, the latest being 03/2025 dated September 22, 2025, issued by the Ministry of Corporate Affairs (**'MCA'**) (hereinafter collectively referred to as **'MCA Circulars'**) and Securities and Exchange Board of India (**'SEBI'**) Circular No. SEBI/HO/CFD/ CMD1/CIR/ P/2020/79 dated May 12, 2020 and subsequent circulars issued in this regard and latest one being SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 03, 2024, issued by the SEBI (collectively **'SEBI Circulars'**) and any other applicable law, rules and regulations (including any statutory modification(s) or re- enactment(s) thereof, for the time being in force), to transact the following Special Business by shareholders of the Multi Commodity Exchange of India Limited (**'Company'**) through Postal Ballot, by voting through electronic means (**'remote e-voting'**).

SPECIAL BUSINESS:

1. **To ratify the appointment of Mr. Sanjay Rajpal (DIN: 00562023), as Executive Director (Critical Operations) of the Company.**

To consider and if thought fit, to pass, the following resolution as **Ordinary Resolution**:

"RESOLVED THAT, pursuant to provisions of Sections 152, 196, 197 and 203 read with Schedule V and all other applicable provisions of Companies Act, 2013 and rules made thereunder, as amended, and Regulation 25A of Securities Contracts (Regulation) (Stock Exchanges and Clearing Corporations) Regulations, 2018, as amended, the circulars issued by SEBI from time to time, and Articles of Association of the Company, basis recommendation of Nomination and Remuneration Committee, approval of the Board of Directors of the Company, approval of SEBI dated May 25, 2026, and notice in writing received under Section 160 of the Companies Act, 2013, approval of the Shareholders be and is hereby accorded to ratify the appointment of Mr. Sanjay Rajpal (DIN: 00562023), as Executive Director (Critical Operations) of the Company and designated as Key Management Personnel of the Company w.e.f. June 30, 2026, not liable to retire by rotation, to hold office for a period of 5 (five) years from the date of his joining, and his appointment shall be as per the terms and conditions including remuneration set out in the Explanatory Statement annexed to this Notice.

RESOLVED FURTHER THAT, notwithstanding anything to the contrary contained herein above, if the Company has no profits or its profits are inadequate, the remuneration payable to Executive Director (Critical Operations) shall not exceed the limits as specified under Section II of Part II of Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and any other laws as applicable to the Company;

RESOLVED FURTHER THAT, MD & CEO be and is hereby authorized to take such steps as may be necessary for obtaining approvals, statutory or otherwise, in relation to the above, and generally to do all acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to this resolution and to delegate necessary functional actions to concerned officials."

2. **To ratify the appointment of Mr. Manoj Jain (DIN: 09694205), as Executive Director (Regulatory, Compliance, Risk Management & Investor Grievances) of the Company.**

To consider and if thought fit, to pass, the following resolution as **Ordinary Resolution**:

"RESOLVED THAT, pursuant to provisions of Sections 152, 196, 197 and 203 read with Schedule V and all other applicable provisions of Companies Act, 2013 and rules made thereunder, as amended, and Regulation 25A of Securities Contracts (Regulation) (Stock Exchanges and Clearing Corporations) Regulations, 2018, as amended, the circulars issued by SEBI from time to time, and Articles of Association of the Company, basis recommendation of Nomination and Remuneration Committee, approval of the Board of Directors of the Company, approval of SEBI dated May 27, 2026, and notice in writing received under Section 160 of the Companies Act, 2013, approval of the Shareholders be and is hereby accorded to ratify the appointment of Mr. Manoj Jain (DIN: 09694205), as Executive Director (Regulatory, Compliance, Risk Management & Investor Grievances) of the Company and designated as Key Management Personnel of the Company w.e.f. June 01,2026, not liable to retire by rotation, to hold office for a period of 5 (five) years from the date of his joining, and his appointment shall be as per the terms and conditions including remuneration set out in the Explanatory Statement annexed to this Notice.

RESOLVED FURTHER THAT, notwithstanding anything to the contrary contained herein above, if the Company has no profits or its profits are inadequate, the remuneration payable to Executive Director (Regulatory, Compliance, Risk Management & Investor Grievances) shall not exceed the limits as specified under Section II of Part II of Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and any other laws as applicable to the Company.

RESOLVED FURTHER THAT, MD & CEO be and is hereby authorized to take such steps as may be necessary for obtaining approvals, statutory or otherwise, in relation to the above, and generally to do all acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to this resolution and to delegate necessary functional actions to concerned officials."

By Order of the Board of Directors
For Multi Commodity Exchange of India Limited

Mumbai
July 15, 2026

Manisha Thakur
Company Secretary
Membership No.: A10855

Registered office:
Exchange Square, Suren Road,
Andheri (East), Mumbai 400 093, India.

Notes:

1. The Explanatory Statement pursuant to the provisions of Sections 102 and 110 of the Act read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, and Secretarial Standard (SS-2) on General Meetings issued by the Institute of Company Secretaries of India stating material facts and reasons for the proposed resolutions is annexed hereto and forms part of this Notice.

2. Brief profile and other requisite details about the appointment of Directors pursuant to Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard (SS-2) on General Meetings issued by the Institute of Company Secretaries of India are also annexed to this Notice. The relevant document(s) referred to in the Notice and Explanatory Statement will be available for inspection at the Registered Office of the Company during business hours on all working days, until the last day of remote e-voting. Members who wish to inspect the relevant documents are requested to write to the Company by sending an e-mail to ig-mcx@mcxindia.com.

3. In compliance with MCA Circulars, this Postal Ballot Notice is being sent only through electronic mode to those Shareholders whose names appear in the Register of Members or Register of Beneficial Owners as received from the Depositories/ KFin Technologies Limited, the Company's Registrar and Transfer Agents ('RTA') as on **Friday, July 10, 2026** ('Cut-off date') and whose e-mail addresses are registered with the Company/RTA/Depositories/Depository Participants ('DP') or who will register their e-mail address in accordance with the process outlined in this Notice. Physical copies of this Notice along with Postal Ballot forms and pre-paid business reply envelopes are not being sent to the Members. The communication of assent or dissent of the Shareholders would take place only through the remote e-voting system.

4. Those shareholders who have not registered their email address or updated their KYC, bank, and nominee details, may please contact and update their details with the Depository Participant in case of shares are held in electronic form and with the Company's RTA in case the shares held in physical form.

5. The Notice is also uploaded on MCX's website www.mcxindia.com and that of National Securities Depository Limited ("NSDL") (agency for providing the Remote e-Voting facility) at www.evoting.nsdl.com.

6. Only those Shareholders whose names are appearing in the Register of Members / list of beneficial owners as on the cut-off date shall be eligible to cast their votes through Postal Ballot. A person who is not a Shareholder on the cut-off date should treat this Notice for information purposes only. It is also clarified that all Shareholders of the Company as on the cut-off date (including those Shareholders who may not have received this Notice due to non-registration of their e-mail addresses with the Company/RTA/Depositories/DPs) shall be entitled to vote in relation to the aforementioned resolutions in accordance with the process specified in this Notice.

7. Trading Members or their associates and agents as on cut-off date shall not be eligible to vote on the said resolutions of this Notice.

8. The Company has engaged the services of National Securities Depository Limited (**'NSDL'**) for providing e-voting facilities to the Shareholders, enabling them to cast their votes electronically and in a secure manner. The voting rights of the Shareholders shall be in proportion to their share of the paid-up equity share capital of the Company as on the Cut-off Date.

9. An Explanatory Statement pursuant to Sections 102, 110 and other applicable provisions, if any, of the Act, pertaining to the Ordinary Resolutions setting out the material facts and reasons thereof, is appended to this Postal Ballot Notice. The Board of Directors of your Company has appointed Mr. Vijay Yadav (Membership No. F11990 and COP No. 16806) of M/s AVS & Associates, Practicing Company Secretaries, as the Scrutinizer to conduct the Postal Ballot through remote e-voting process in a fair and transparent manner.

10. The remote e-voting period commences from **9.00 a.m. (IST) on Thursday, July 16, 2026**, and ends at **5:00 p.m. (IST) on Friday, August 14, 2026**. The e-Voting shall be disabled by NSDL upon conclusion of the e-Voting Period, and Shareholders shall not be allowed to vote beyond the said date and time. Shareholders are requested to cast their vote through e-Voting not later than 5:00 p.m. IST on Friday, August 14, 2026. Once the vote on a resolution is cast by a Shareholder, the Shareholder shall not be allowed to change it subsequently.

11. The Scrutinizer will submit his report to the Chairperson of the Company, or any person authorized by him upon completion of the scrutiny of the votes cast through remote e-voting. The results of the Postal Ballot along with the Scrutinizer's Report shall be intimated to the BSE Limited (The Exchange where shares of the Company are listed) within the prescribed timeline and would be uploaded on the Company's website www.mcxindia.com and on the website of NSDL www.evoting.nsdl.com .

12. The Ordinary Resolutions, if passed by requisite majority shall be deemed to have been passed on the last date of remote e-voting i.e., **Friday, August 14, 2026**. Further, Resolution passed by the Shareholders through postal ballot is deemed to have been passed as if it is passed at a General Meeting of the Members convened in this regard.

13. The Company also requests the shareholders to promptly disclose to the Company their shareholding in the Company along with the shareholding of Persons Acting in Concert (PAC), if any. 'PAC' is defined under Reg. 2(q) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

14. The shares of the Company shall only be dealt by Fit and Proper Persons as per Regulation 19 and 20 of Securities Contracts (Regulation) (Stock Exchanges and Clearing Corporations) Regulations, 2018.

15. The instructions for Remote e-voting are as under:

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.
Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID,8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. 2. Existing **IDeAS** user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "**Beneficial Owner"** icon under **"Login"** which is available under **'IDeAS'** section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on **"Access to e-Voting"** under e-Voting services and you will be able to see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period. 3. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select **"Register Online for IDeAS Portal"** or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp

	4. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. 5. Shareholders/Members can also download NSDL Mobile App "**NSDL Speede**" facility by scanning the QR code mentioned below for seamless voting experience. 
Individual Shareholders holding securities in demat mode with CDSL	1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.

	4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	**Helpdesk details**
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911

B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.

3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at https://eservices.nsdl.com/ with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	**Your User ID is:**
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12****** then your user ID is IN300***12******.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12************** then your user ID is 12**************
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
   a) If you are already registered for e-Voting, then you can user your existing password to login and cast your vote.

   b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
   c) How to retrieve your 'initial password'?
      (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

(ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**

6. If you are unable to retrieve or have not received the " Initial password" or have forgotten your password:
   a) Click on "**Forgot User Details/Password**?"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
   b) **Physical User Reset Password**?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
   c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
   d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system.

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to vijay.yadav@avsassociates.co.in with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on **"Upload Board Resolution / Authority Letter"** displayed under **"e-Voting"** tab in their login.

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.

3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on: 022 - 4886 7000 or send a request to Ms. Veena Suvarna, Assistant Vice President at evoting@nsdl.com

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to ig-mcx@mcxindia.com.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to ig-mcx@mcxindia.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A**) i.e. **Login method for e-Voting for Individual shareholders holding securities in demat mode**.
3. Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 ('Act'):

All material facts and reasons concerning proposed Resolutions as set out above are provided in the following statement accompanying this Postal Ballot notice.

1. **To ratify the appointment of Mr. Sanjay Rajpal (DIN: 00562023), as Executive Director (Critical Operations) of the Company.**

Securities and Exchange Board of India ("SEBI") vide notification dated November 21, 2025, included Regulation 25A in the Securities Contracts (Regulation) (Stock Exchanges and Clearing Corporations) Regulations, 2018 ("SECC Regulations, 2018"), pursuant to which, every recognised Stock Exchange shall appoint Executive Director as Key Management Personnel who shall head Critical Operations.

Accordingly, the Nomination & Remuneration Committee (NRC) and the Board of Directors (Board) initiated steps for appointment of Executive Director (Critical Operations) of MCX, as laid down by the SEBI under SECC Regulations 2018, circulars, letters, emails and notifications issued thereunder.

Sheffield Haworth, Search Agency was appointed as the executive search firm for shortlisting candidates for the position of Executive Director (Critical Operations). Further, basis the recommendation of NRC and the Governing Board, SEBI approved the appointment of Ms. Vidya Krishnan as an Independent External Person on NRC for the limited purpose of recommending selection of Executive Director (Critical Operations).

The search process for Executive Director (Critical Operations) was initiated on February 10, 2026, through publication of an open advertisement in all PAN India editions of Times of India, The Economic Times, Mint, and Business Standard specifying the eligibility criteria for the position.

The NRC interviewed the shortlisted candidates and recommended four shortlisted names of candidates (without inter-se-merit). At the Board meeting held on April 23, 2026, the Board interviewed the four candidates. The Board approved two shortlisted candidates (without, inter-se-merit). Subsequently the remuneration payable to the candidates was recommended by the NRC and approved by the Board.

SEBI vide its letter dated May 25, 2026, has approved the appointment of Mr. Sanjay Rajpal as Executive Director (Critical Operations) for a period of five years with effect from the date of joining and the compensation payable to him. The same was also intimated to BSE on May 27, 2026. Subsequently, the Board in its meeting dated May 29, 2026, approved the appointment of Mr. Sanjay Rajpal as Executive Director (Critical Operations) for a period of 5 (five) years from the date of his joining, such that after completion of the initial 3 (three) years in office, he shall continue for the balance 2 (two) years in office, subject to satisfactory performance appraisal.

In terms of Section 161 of the Companies Act, 2013, Mr. Sanjay Rajpal was appointed as Additional Director w.e.f. June 30, 2026. Accordingly, his term of office as Additional Director expires at the General Meeting. As advised by SEBI vide its email dated October 29, 2020, the appointment of Executive Director is required to be ratified by shareholders after approval from SEBI.

The Company has received consent to act as a Director on the Board of the Company from Mr. Sanjay Rajpal including all other requisite statutory disclosures/ declarations. As per the declarations submitted, Mr. Sanjay Rajpal is neither disqualified under Section 164(1) and (2) of the Act nor debarred to hold the office of a Director by virtue of any order passed by SEBI or any other authority. Also, he is complying with the 'fit and proper person criteria' prescribed under the SECC Regulations, 2018. Further, the Company has conducted satisfactory due diligence/ background verification / reference checks, in accordance with the provisions of the Companies Act, 2013 and the SECC Regulations, 2018 and there were no adverse observations regarding Mr. Sanjay Rajpal.

Brief profile of Mr. Sanjay Rajpal:

Sanjay Rajpal is a seasoned technology leader with over 25 years of global experience across ecommerce, banking & financial services, telecom, cloud computing, and enterprise software. He was Head of Technology at Amazon, where he led large engineering and product teams across Amazon's global payments and has previously led the customer service technology organization. At Amazon, he was a driving AI-led payment ecosystems, payment resiliency across 140+ global payment partner integrations, and had also built Generative AI solutions to enhance customer experience and operational efficiency.

Prior to Amazon, Sanjay held leadership roles with Finastra, Reliance Jio, Yodlee, and Intuit, where he led global product engineering, cloud platform development, digital banking transformation, and enterprise SaaS initiatives. He also founded and led Ryatech Software for nearly a decade, building scalable enterprise and mobile technology products.

Over the course of his career, Sanjay has built and led large multi-cultural teams across India, USA, Europe, and Asia Pacific, and has represented organizations at forums including NASSCOM and Mobile World Congress.

He is an alumnus of the Indian Institute of Technology (IIT) Delhi, where he completed his B.Tech. degree.

The terms and conditions of his appointment are as follows:

(A) Tenure: Five years effective from joining date such that after completion of the initial 3 (three) years in office, he shall continue for the balance 2 (two) years in office, subject to satisfactory performance appraisal and shall not be liable to retire by rotation.

(B) Salary:

No	Compensation Components	Particulars
1	Salary & Allowance forming part of total Annual Remuneration (Fixed pay*) (A)	**Rs. 2,52,40,000/-** per annum payable in monthly equated instalments. The annual increment will be paid as per the Company's Policy, depending on the performance and in consonance with the provisions of Companies Act, 2013 and subject to prior approval of SEBI.
2.	Personal Accident, Medical, Term Life and Directors & Officers Liability Insurance(B)	As per Rules/Policy of the Company.
3.	Gratuity (C)	As per Rules/Policy of the Company.
4.	Gross Fixed Pay (A+B+C+D)	**Rs. 2,60,20,737/-** per annum
5.	Performance Linked Variable Pay (PLVP) (E)	i. As may be determined and recommended by the Nomination and Remuneration Committee and approved by the Board in accordance with the Company's Policy and the SECC Regulations, 2018, an Annual Variable Pay within a range of 25% to 50% of total pay, subject to –i.e. 50% of such Variable Pay to be paid after approval of the yearly audited annual accounts by the Governing Board, and ii. The balance 50% to be paid on a deferred basis after three years. iii. The entire variable component is subject to the provisions of 'Malus' and 'Clawback', as per the Company's Policy and provisions of SECC Regulations, 2018.
6.	Total Pay	**Rs. 3,51,27, 995/-**
	Other Benefits	
a.	Earned/privilege leave	As per Rules/Policy of the Company.
b.	Grant of options and any other equity linked instruments/benefits under the Employees Stock Option Plan of the Company and/or its subsidiaries	Executive Director (Critical Operations) is not entitled for these benefits as per prevailing SECC Regulations

c.	Any other benefit, amenity, privilege, not mentioned above but provided by the Company to its employees as per the Remuneration Policy and Rules of the Company or in pursuance to any change in law are also applicable to Executive Director (Critical Operations).
d.	All monetary payments not in the nature of reimbursement of expenses is subject to deduction of tax at source and other statutory deductions like provident fund on Basic Salary, tax on employment, etc.

Based on recommendations of the NRC and approval of the Board, the Company may restructure the remuneration payable to the Executive Director (Critical Operations) from time to time in accordance with regulations prescribed by SEBI, subject to the overall remuneration provided above. Unless required in law, such restructuring shall be done with due consultation of MD&CEO.

Any other payments which the NRC or Board may decide to pay to the employees including directors in such manner and for such purpose as may be decided by the Board or the NRC provided that such other payments payable to Executive Director (Critical Operations) together with salary and other emoluments or its structure shall be as specified under Companies Act, 2013 or any amendment thereto or re-enactment thereof or under SEBI Regulations.

No sitting fee shall be payable to Mr. Sanjay Rajpal during his tenure as Executive Director (Critical Operations). Where in any financial year during the currency of tenure of the Executive Director, the Company has no profits or its profits are inadequate, the monthly remuneration payable to Executive Director shall not exceed the limits specified under Schedule V of the Companies Act, 2013 or any amendment thereto or re-enactment thereof. The Company has received a notice under Section 160 of the Act in writing from him proposing his candidature for the office.

Compensation Breakup

Components of the Remuneration	**Amount (in Rs.)**
Basic Salary	1,26,20,000
House Rent Allowance	63,10,000
Special Allowance	32,59,933
Sub Total (A)	**2,21,89,933**
Fringe Benefits	
Food Coupons	24,000
LTA Reimbursement	10,51,667
Other Reimbursable entitlements	60,000
Sub Total (B)	**11,35,667**
Statutory – Employer Contribution Provident Fund (C)	**15,14,400**
Car Entitlement (D)	**4,00,000**
Fixed Pay (A+B+C+D)	**2,52,40,000**

Components of the Remuneration	**Amount (in Rs.)**
Insurance Benefits (Group Term life Insurance + Accident Insurance + Mediclaim)	1,73,715
Gratuity	6,07,022
Sub Total (E)	**7,80,737**
Gross Fixed Pay (A+B+C+D+E)	**2,60,20,737**
Performance Linked Variable Pay - PLVP (**F**)	91,07,258
Total Pay = Fixed Gross Pay + PLVP	**3,51,27,995**
Notes: The PLVP amount is based on rating 6 in annual appraisal computed at 35 % of Gross Fixed Pay and 25% of total pay for **Rs. 2,60,20,737 and Rs. 3,51,27,995**, respectively. Actual disbursal amount of PLVP shall be paid as per Company policy and would depend on budgetary provisions, performance at Company and individual level, and the statutory/ regulatory guidelines in force from time to time and will be paid on prorate basis, subject to conformation	
Other Benefits: The Executive Director (Critical Operations) will be eligible for below mentioned benefits.	
List of Benefits	**Value (Rs.)**
Group Term Life Insurance (As per Company Policy)	12,62,00,000
Group Accident Insurance (As per Company Policy)	50,00,000
Mediclaim (self, spouse & two dependent children) (As per Company Policy)	10,00,000
Annual Health Screening	As per Company Policy
Leave Encashment	
Employee Assist Programme Service	

The Board recommends the Resolution as set out at Resolution No. 1 of the Notice as an Ordinary Resolution for ratification of the Shareholders.

Except Mr. Sanjay Rajpal and his relatives, none of the Directors or Key Managerial / Management Personnel and/or their relatives are, in any way, concerned or interested financially or otherwise, in the said resolutions.

2. **To ratify the appointment of Mr. Manoj Jain (DIN: 09694205), as Executive Director (Regulatory, Compliance, Risk Management & Investor Grievances) of the Company.**

Securities and Exchange Board of India (“SEBI") vide notification dated November 21, 2025, included Regulation 25A in the Securities Contracts (Regulation) (Stock Exchanges and Clearing Corporations) Regulations, 2018 (“SECC Regulations, 2018”), pursuant to which, every recognised Stock Exchange shall appoint Executive Director as Key Management Personnel who shall head Regulatory, Compliance, Risk Management & Investor Grievances.

Accordingly, the Nomination & Remuneration Committee (NRC) and the Board of Directors (Board) initiated steps for appointment of Executive Director (Regulatory, Compliance, Risk Management & Investor Grievances) [hereinafter referred to as Executive Director

(Regulatory)] of MCX, as laid down by the SEBI under SECC Regulations 2018, circulars, letters, emails, and notifications issued thereunder.

Sheffield Haworth, Search Agency was appointed as the executive search firm for shortlisting candidates for the position of Executive Director (Regulatory). Further, basis the recommendation of NRC and the Governing Board, SEBI approved the appointment of Mr. Santosh Kumar Mohanty as an Independent External Person on NRC for the limited purpose of recommending selection of Executive Director (Regulatory).

The search process for Executive Director (Regulatory) was initiated on February 10, 2026, through publication of an open advertisement in all Pan India editions of Times of India, The Economic Times, Mint, and Business Standard specifying the eligibility criteria for the position.

The NRC interviewed the shortlisted candidates and recommended three shortlisted names of candidates (without inter-se-merit). At the Board meeting held on April 23, 2026, the Board interviewed the three candidates. Accordingly, the Board approved the two shortlisted names of candidates (without, inter-se-merit). Subsequently the remuneration payable to the candidates was recommended in the NRC and approved by the Board.

SEBI vide its letter dated May 27, 2026, has approved the appointment of Mr. Manoj Jain as Executive Director (Regulatory) for a period of five years with effect from the date of his appointment as Executive Director (Regulatory) and the compensation payable to him. The same was also intimated to BSE on May 27, 2026. Subsequently, the Board in its meeting dated May 29, 2026, approved the appointment of Mr. Manoj Jain as Executive Director (Regulatory) for a period of 5 (five) years from the date of his joining, such that after completion of the initial 3 (three) years in office, he shall continue for the balance 2 (two) years in office, subject to satisfactory performance appraisal.

In terms of Section 161 of the Companies Act, 2013, Mr. Manoj Jain was appointed as Additional Director w.e.f. June 01, 2026. Accordingly, his term of office as Additional Director expires at the General Meeting. As advised by SEBI vide its email dated October 29, 2020, the appointment of Executive Director is required to be ratified by shareholders after approval from SEBI.

The Company has received consent to act as a Director on the Board of the Company from Mr. Manoj Jain including all other requisite statutory disclosures/ declarations. As per the declarations submitted, Mr. Manoj Jain is neither disqualified under Section 164(1) and (2) of the Act nor debarred to hold the office of a Director by virtue of any order passed by SEBI or any other authority. Also, he is complying with the ‘fit and proper person criteria’ prescribed under the SECC Regulations, 2018. Further, the Company has conducted satisfactory due diligence/ background verification / reference checks, in accordance with the provisions of the Companies Act, 2013 and the SECC Regulations, 2018 and there were no adverse observations regarding Mr. Manoj Jain.

Brief profile of Mr. Manoj Jain:

Capital markets professional with 30 years of extensive domestic and global experience spanning regulatory compliance, governance, risk management, operations, and business leadership.

Prior to appointment as Executive Director, he was Chief Compliance Officer of the Exchange since June 2025. In that role he was responsible for end-to-end regulatory interface with SEBI, investor services, member admissions, inspections, surveillance, and enforcement. The role encompassed ensuring compliance across the Exchange through comprehensive operational frameworks and internal/external assurance mechanisms, industry interfaces and policy formulations. Prior to that he was Chief Operating Officer, MCX from Nov 2021 – May 2025 and directly oversaw HR, Legal, Research and Index Administration functions, and coordinated for Board and Committee processes including Risk, Regulatory, Investments, Audit and internal audits.

He is Non-Independent Director, MCX Clearing Corporation Ltd (‘MCXCCL’) — member of Regulatory Oversight and Stakeholder Relationship Committees. He shall cease to be a Director of MCXCCL upon appointment of another nominee director to the Board of MCXCCL by MCX.

He has earlier worked with various corporate in including Axis Bank, IL& FS Securities, Wipro Technologies, Dell Perot Systems, ICRA and SEBI. He is an MBA from Faculty of Management Studies (FMS), University of Delhi and B.Tech in Electronics and Communication, National Institute of Technology, Kurukshetra.

The terms and conditions of his appointment are as follows:

(A) Tenure: Five years effective from joining date such that after completion of the initial 3 (three) years in office, he shall continue for the balance 2 (two) years in office, subject to satisfactory performance appraisal and shall not be liable to retire by rotation.

(B) Salary:

No	Compensation Components	Particulars
1	Salary & Allowance forming part of total Annual Remuneration (Fixed pay*)(A)	Fixed Pay **Rs. 1,47,38,000/-** per annum payable in monthly equated instalments. The annual increment will be paid as per the Company’s Policy, depending on the performance and in consonance with the provisions of Companies Act, 2013 and subject to prior approval of SEBI.
2.	Personal Accident, Medical, Term Life and Directors &	As per Rules/Policy of the Company.

	Officers Liability Insurance(B)	
3.	Gratuity (C)	As per Rules/Policy of the Company.
4.	Gross Fixed Pay (A+B+C) =D	**Rs. 1,52,00,556** per annum
5.	Performance Linked Variable Pay (PLVP)(E)	As may be determined and recommended by the Nomination and Remuneration Committee and approved by the Board in accordance with the Company's Policy and the SECC Regulations, 2018, an Annual Variable Pay within a range of 25% to 50% of total pay, subject to – i. 50% of such Variable Pay to be paid after approval of the yearly audited annual accounts by the Governing Board, and ii. the balance 50% to be paid on a deferred basis after three years. iii. The entire variable component is subject to the provisions of 'Malus' and 'Clawback', as per the Company's Policy and provisions of SECC Regulations, 2018.
6.	Total Pay (D+E)	**Rs. 2,05,20,751**
7.	Additional one-time payout in lieu of bonus (F)	N.A.
	Other Benefits	
a.	Earned/privilege leave	As per Rules/Policy of the Company.
b.	Grant of options and any other equity linked instruments/benefits under the Employees Stock Option Plan of the Company and/or its subsidiaries	Executive Director (Regulatory) is not entitled for these benefits as per prevailing SECC Regulations.
c.	Any other benefit, amenity, privilege, not mentioned above but provided by the Company to its employees as per the Remuneration Policy and Rules of the Company or in pursuance to any change in law are also applicable to Executive Director (Regulatory).	
d.	All monetary payments not in the nature of reimbursement of expenses is subject to deduction of tax at source and other statutory deductions like provident fund on Basic Salary, tax on employment, etc.	

Based on recommendations of the NRC and approval of the Board, the Company may restructure the remuneration payable to the Executive Director (Regulatory, Compliance, Risk Management & Investor Grievances) from time to time in accordance with regulations prescribed by SEBI, subject to the overall remuneration provided above. Unless required in law, such restructuring shall be done in due consultation of MD&CEO.

Any other payments which the NRC or Board may decide to pay to the employees including working directors in such manner and for such purpose as may be decided by the Board or the NRC provided that such other payments payable to Executive Director (Regulatory) together with salary and other emoluments or its structure shall be as specified under Companies Act, 2013 or any amendment thereto or re-enactment thereof or under SEBI Regulations.

No sitting fee shall be payable to Mr. Manoj Jain during his tenure as Executive Director (Regulatory). Where in any financial year during the currency of tenure of Executive Director (Regulatory), the Company has no profits or its profits are inadequate, the monthly remuneration payable to Executive Director (Regulatory) shall not exceed the limits specified under Schedule V of the Companies Act, 2013 or any amendment thereto or re-enactment thereof. The Company has received a notice under Section 160 of the Act in writing from him proposing his candidature for the office.

Compensation Breakup

Components of the Remuneration	Amount (in Rs.)
Basic Salary	73,69,000
House Rent Allowance	36,84,500
Special Allowance	17,02,137
Sub Total (A)	**1,27,55,637**
Fringe Benefits	
Food Coupons	24,000
LTA Reimbursement	6,14,083
Other Reimbursable entitlements	60,000
Sub Total (B)	**6,98,083**
Statutory – Employer Contribution Provident Fund (C)	**8,84,280**
Car Entitlement (D)	**4,00,000**
Fixed Pay (A+B+C+D)	**1,47,38,000**
*Additional one-time payout in lieu of loss of retention bonus and ESOPs	
Insurance Benefits (Group Term life Insurance + Accident Insurance + Mediclaim)	1,08,107
Gratuity	3,54,449
Sub Total (E)	**4,62,556**
Gross Fixed Pay (A+B+C+D+E)	**1,52,00,556**
Performance Linked Variable Pay - PLVP **(F)**	53,20,195
Total Pay = Fixed Gross Pay + PLVP	**2,05,20,751**

Notes: The PLVP amount is based on rating 6 in annual appraisal computed at 35 % of Gross Fixed Pay and 25% of total pay for **Rs. 1,52,00,556 and Rs. 2,05,20,751**, respectively. Actual disbursal amount of PLVP shall be paid as per Company policy and would depend on budgetary provisions, performance at Company and individual level, and the statutory/ regulatory guidelines in force from time to time and will be paid on prorate basis, subject to conformation

Components of the Remuneration	Amount (in Rs.)
Other Benefits: The ED (Regulatory) will be eligible for below mentioned benefits.	
List of Benefits	**Value (Rs.)**
Group Term Life Insurance	7,36,90,000
Group Accident Insurance	50,00,000
Mediclaim (self, spouse & two dependent children)	10,00,000
Annual Health Screening	As per Company Policy
Leave Encashment	
Employee Assist Programme Service	

The Board recommends the Resolution as set out at Resolution No. 2 of the Notice as an Ordinary Resolution for ratification of the Shareholders.

Except Mr. Manoj Jain and his relatives, none of the Directors or Key Managerial / Management Personnel and/or their relatives are, in any way, concerned or interested financially or otherwise, in the said resolution**.**

Annexure

Information pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards – 2 on General Meetings issued by the Institute of Company Secretaries of India regarding appointment of Directors is as under:

Name of Director	**Mr. Sanjay Rajpal**	**Mr. Manoj Jain**
Designation	Executive Director (Critical Operations)	Executive Director (Regulatory, Compliance, Risk Management & Investor Grievances)
DIN	00562023	09694205
Date of Birth /Age	March 19, 1967/ 59 years	January 30, 1973/ 53 years
Brief Profile and Experience	As mentioned in explanatory statement of Item No.1.	As mentioned in explanatory statement of Item No.2.
Expertise in specific functional area	As mentioned in explanatory statement of Item No.1.	As mentioned in explanatory statement of Item No.2.
Qualifications	B. Tech from Indian Institute of Technology (IIT) Delhi	MBA, Faculty of Management Studies (FMS), University of Delhi and B.Tech in Electronics and

		Communication, National Institute of Technology, Kurukshetra.
Terms and conditions of appointment or appointment along with remuneration sought to be paid	As provided under the resolution and explanatory statement of Item No.1.	As provided under the resolution and explanatory statement of Item No.2.
Last remuneration drawn in the Company	Rs. 1,40,65,800/- (Fixed Pay) Rs. 1,80,18,000 /- (Restricted Stock Units)	Rs. 1,19,57,000/- (Fixed Pay) Rs. 47,31,041/- (Performance Linked Variable Pay*
Date of first appointment on the Board	June 30, 2026	June 01, 2026
Number of Meetings of the Board attended during the year ended March 31, 2026	Not Applicable	Not Applicable
Directorship held in other Companies	Nil	Multi Commodity Exchange Clearing Corporation Limited#
Committee positions held in other Companies	Nil	Member, Stakeholders Relationship Committee of MCXCCL Member, Regulatory Oversight Committee of MCXCCL
Listed entities from which the person has resigned in the past three years	Ryatech Software Private Limited	Countrywide Commodities Repository Ltd
Relationship with other Directors and KMPs of the Company	None	None

Shareholding in the Company	Nil	Nil

**As Chief Compliance Officer of the Company. Further, as per SECC guidelines, 50% of Performance Linked Variable Pay shall be deferred for a period of 3 years and is subject to malus and clawback provisions.*

 # He shall cease to be a Director of MCXCCL upon appointment of another director nominated to the Board of MCXCCL by MCX.

By Order of the Board of Directors
For Multi Commodity Exchange of India Limited

Mumbai
July 15, 2026

Manisha Thakur
Company Secretary
Membership No.: A10855

Registered office:
Exchange Square, Suren Road,
Andheri (East), Mumbai 400 093, India.