



### **NCDEX Institute of Commodity Markets & Research**

Registered Office: First Floor, Ackruti Corporate Park, Near G. E. Garden, L. B. S. Road,  
Kanjurmarg West, Mumbai 400 078  
Tel. (+91-22) 6640 6789, Fax (+91-22) 6640 6899  
Email: askus@ncdex.com  
CIN: U74992MH2006PLC163550

### **NOTICE OF ELEVENTH ANNUAL GENERAL MEETING**

NOTICE is hereby given that the Eleventh Annual General Meeting of members of NCDEX Institute of Commodity Markets & Research (the Institute/the Company) will be held on Wednesday, September 26, 2018 at the Board Room, 503, 5th Floor, Windsor, off CST Road, Vidyanagari Marg, Kalina, Santacruz - (East), Mumbai 400 098 at 09.30 a.m., to transact the following business:

#### **Ordinary Business:**

1. To receive, consider and adopt the Financial statements of the Institute for the financial year ended March 31, 2018, the reports of the Board of Directors and Auditors thereon;
2. To appoint a director in place of Mr. Sanjay Kaul (DIN: 01729695) who retires by rotation and, being eligible, offers himself for re-appointment.
3. To consider and if thought fit, to pass, with or without modification(s) the following resolution as an **Ordinary Resolution**:

**“RESOLVED THAT**, M/s. Lodha & Co., Chartered Accountants, firm registration no. 301051E, be and are hereby appointed as the Statutory Auditors of the Company for a period of 5 (Five) consecutive financial years from the conclusion of the Eleventh Annual General Meeting of the Company until the conclusion of the Sixteenth Annual General Meeting of the Company on such remuneration as may be determined by the Board of Directors (which term to include any Committee of the Board or any of the Directors or officials of the Company who may be so empowered by the Board, for the time being) in consultation with the Auditors.”

**Special Business:**

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

**“RESOLVED THAT** Mr. Vijay Kumar V. (DIN: 06651068), who was appointed as an Additional Director of the Company by the Board of Directors with effect from March 15, 2018, in terms of Section 161(1) of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014, who is eligible for appointment and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company.”

**RESOLVED FURTHER THAT** the Board of Directors be and are hereby severally authorised to do all such acts, deeds, matters and things as may be required to be done to give effect to this resolution.”

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

**“RESOLVED THAT** Mr. Atul Roongta (DIN: 07878061), who was appointed as an Additional Director of the Company by the Board of Directors with effect from March 15, 2018, in terms of Section 161(1) of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014, who is eligible for appointment and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company.”

**RESOLVED FURTHER THAT** the Board of Directors be and are hereby severally authorised to do all such acts, deeds, matters and things as may be required to be done to give effect to this resolution.”

By Order of the Board of Directors,

**Atul Roongta**  
**Additional Director**  
**DIN: 07878061**

**Date:** September 19, 2018

**Registered Office :**

1st Floor, Ackruti Corporate Park  
Near G. E. Garden, L. B. S. Road  
Kanjurmarg West, Mumbai 400 078  
CIN: U74992MH2006PLC163550

**NOTES**

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THAT THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES IN ORDER TO BE EFFECTIVE SHOULD BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LATER THAN FORTY-EIGHT HOURS BEFORE THE COMMENCEMENT OF ANNUAL GENERAL MEETING.
2. Members/Proxies should bring the Attendance Slip sent herewith duly filled in for attending the meeting.
3. All documents referred to in the Notice are open for inspection by the Members at the Registered Office of the Company any working days (excluding Saturdays) from the date hereof up to the date of the Meeting.
4. The Register of Members and Key Managerial Personnel and their shareholding, maintained under section 170 of the Companies Act, 2013 will be available for inspection by the members at the Annual General Meeting.
5. Corporate members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified copy of the Board resolution authorizing their representative to attend and vote on their behalf at the meeting.



## **ANNEXURE TO THE NOTICE**

### **EXPLANATORY STATEMENT (Pursuant to Section 102 of the Companies Act, 2013)**

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

Mr. Vijay Kumar V. (holding DIN: 06651068) was appointed as an Additional Director by the Board of Directors on March 15, 2018.

Mr. Vijay Kumar V. is the Managing Director & CEO of National Commodity & Derivatives Exchange Limited ('NCDEX'), the holding Company. He is also a Director on the Boards of National E-Repository Limited and NCDEX e Markets Limited.

Mr. Vijay Kumar V., aged 57 years, has held senior management positions with PNL responsibility at leading firms in Commodity Trading and Merchandising along with Risk Management, Logistics and Operations for over 25 years across India, USA and Canada. His functional expertise includes business development, servicing key national and international accounts, tracking commodity supply and demand, logistics and risk management including use of exchange traded derivatives, and design of technology driven market places. He has enjoyed the challenges of working in greenfield opportunities with new areas of growth and within large firms seeking diversification and geographic expansion. He has an undergraduate engineering degree from Indian Institute of Technology, Madras and an MBA from Faculty of Management Studies, University of Delhi.

Mr. Vijay Kumar V. is not related to any Directors of the Company. He does not hold any shares in the Company. The Company do not pay any remuneration to its Directors. In view of the same, he has not drawn any remuneration during the financial year 2017-2018. Also he will not be paid any remuneration. He attended 1 out of 1 Board Meeting held during the financial year 2017-2018. In view of his vast experience and expertise, it is recommended to appoint Mr. Vijay Kumar V. on the Board of the Company as a Director liable to retire by rotation. The Company has received a notice in writing from a member proposing his candidature for the office of Director, pursuant to Section 160 of Companies Act, 2013.

Your Directors recommend resolution at Item No. 4 to be passed as an Ordinary Resolution.

None of the Directors or their relatives except Mr. Vijay Kumar V., are, in any way, interested or concerned in the resolution at Item No. 4.

**Item No. 5**

Mr. Atul Roongta ((holding DIN: 07878061) was appointed as an Additional Director by the Board of Directors on March 15, 2018.

Mr. Atul Roongta is the Chief Financial Officer of NCDEX, the holding Company. He is a Director on the Boards of Power Exchange India Limited and National Commodity Clearing Limited.

Mr. Atul Roongta, aged 47 years, is a meritorious Chartered Accountant with over 23 years of work experience. He completed his Chartered Accountancy with Price Waterhouse, Mumbai in 1994, standing First in the CA Final examination in North India and Sixth in all India. He is an accomplished and versatile management professional with extensive Startup, Business expansion and P&L management roles. He is a finance professional with strong qualifications as a key advisor and decision maker, driven by solid analytical skills. He has demonstrated ability to set up new businesses, drive growth strategies and streamline business operations to increase efficiency, reduce costs and improve P&L scenario. He possesses solid leadership, communication and interpersonal skills to establish rapport with all levels of staff, management, shareholders and the Board. In the past, Mr. Atul Roongta has worked with BOI AXA Investment Managers as the Chief Operating Officer between 2011 and 2017, Bharti AXA Life Insurance as Senior Vice President Finance between 2005 and 2011, with KPMG Consulting and Deloitte Touche Tohmatsu in their Management Consulting Practise between 1998 and 2005 and with Enam Financial Consultants in Equity Research and Investment Banking between 1994 and 1998.

Mr. Atul Roongta is not related to any Directors of the Company. He is holding 100 equity shares jointly with NCDEX in the Company. The Company do not pay any remuneration to its Directors. In view of the same, he has not drawn any remuneration during the financial year 2017-2018. Also he will not be paid any remuneration. He attended 1 out of 1 Board Meeting held during the financial year 2017-2018. In view of his vast experience and expertise, it is recommended to appoint Mr. Atul Roongta on the Board of the Company as a Director liable to retire by rotation. The Company has received a notice in writing from a member proposing his candidature for the office of Director, pursuant to Section 160 of Companies Act, 2013.

Your Directors recommend resolution at Item No. 5 to be passed as an Ordinary Resolution.

None of the Directors or their relatives except Mr. Atul Roongta, are, in any way, interested or concerned in the resolution at Item No. 5.



NCDEX Group Company

**NCDEX Institute of Commodity Markets & Research**

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Email: askus@ncdex.com  
CIN: U74992MH2006PLC163550

**Form No. MGT-11**

**Proxy form**

*[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies  
(Management and Administration) Rules, 2014]*

CIN: U74992MH2006PLC163550

Name of the company: NCDEX Institute of Commodity Markets & Research

Registered office: First Floor, Ackruti Corporate Park, Near G E Garden, L.B.S. Road,  
Kanjurmarg (W), Mumbai 400 078.

Name of the member (s):	
Registered address:	
E-mail Id:	
Folio No/ Client Id:	
DP ID:	

I /We, being the member (s) of ..... shares of the above named company, hereby appoint

1.Name:.....,Address:.....  
.....

E-mail Id:....., Signature:..... or failing him

2.Name:.....,Address:.....  
.....

E-mail Id:....., Signature:..... or failing him

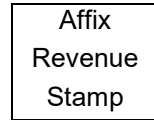
as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Eleventh Annual General meeting of the Institute, to be held on September 26, 2018, at 09.30 a.m., at the Board Room, 503, 5th Floor, Windsor, off CST Road, Vidyanagari Marg, Kalina, Santacruz - (East), Mumbai 400 098. and at any adjournment thereof in respect of such resolution as are indicated below:

Resolution No.

1. Adoption of the Financial statement of the Institute for the financial year ended March 31, 2018, the reports of the Board of Directors and Auditors thereon;
2. Re-appointment of Mr. Sanjay Kaul (DIN: 01729695), retiring Director

3. Appointment of M/s. Lodha & Co., Chartered Accountants, the retiring auditors as Statutory Auditors of the Institute to hold office from the conclusion of this Annual General Meeting until the conclusion of next Annual General Meeting of the Institute and to fix their remuneration.
4. Appointment of Mr. Vijay Kumar V (DIN: 06651068) as Director
5. Appointment of Mr. Atul Roongta (DIN: 07878061) as Director

Signed this \_\_\_\_ day of \_\_\_\_, 2018.



.....  
Signature of shareholder

.....  
Signature of Proxy holder(s)

**Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.**



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CIN: U74992MH2006PLC163550

**ELVENTH ANNUAL GENERAL MEETING  
ATTENDANCE SLIP**

Folio No. ....  
No. of Shares held .....  
(To be filled in by the Member)

I hereby record my presence at the Eleventh Annual General Meeting to be held at the Board Room, 503, 5th Floor, Windsor, off CST Road, Vidyanagari Marg, Kalina, Santacruz - (East), Mumbai 400 098 on Wednesday, September 26, 2018 at 09.30 a.m.

.....  
Member's Signature

**Note:-**

- 1) A Member/Proxy attending the meeting must complete this attendance slip and hand it over at the entrance.

.....  
Proxy's Signature



**ROUTE – MAP OF THE VENUE OF ELEVENTH ANNUAL GENERAL MEETING**





**NCDEX INSTITUTE OF COMMODITY MARKETS & RESEARCH (NICR)**  
**CIN: U74900MH2007NPL174229**  
**A wholly owned subsidiary of**  
**National Commodity & Derivatives Exchange Limited ('NCDEX')**

**Company Information**

<b>Board Directors</b>	<p>Mr. Sanjay Kaul : Director</p> <p>Mr. Vijay Kumar V. : Additional Director (appointed w.e.f. March 15, 2018)</p> <p>Mr. Atul Roongta : Additional Director (appointed w.e.f. March 15, 2018)</p> <p>Mr. M. K. Ananda Kumar : Director (upto March 15, 2018)</p> <p>Mr. Samir Shah : Director (upto March 15, 2018)</p>
<b>Registered Office</b>	<p>1<sup>st</sup> Floor, Ackruti Corporate Park  Near G. E. Garden, L. B. S. Road  Kanjurmarg West  Mumbai 400 078</p>
<b>Statutory Auditors</b>	<p>M/s. Lodha &amp; Co.  Chartered Accountants  6, Karim Chambers  40, A. Doshi Marg (Hamam Street)  Mumbai 400 023</p>
<b>Bankers</b>	<p>Axis Bank Limited  HDFC Bank Limited</p>

## DIRECTORS' REPORT

Dear Shareholders,

Your Directors hereby present the Eleventh Annual Report on the operations of the Institute together with the Audited Statement of Accounts for the year ended March 31, 2018.

### 1. FINANCIAL PERFORMANCE:

(Rs. In Lakhs.)

	For the year ended March 31, 2018	For the year ended March 31, 2017
Authorised capital	5.00	5.00
Issued and subscribed capital	5.00	5.00
Total Income	17.24	8.70
Total expenditure (including Depreciation)	30.42	23.57
Deficit for the year	<b>(13.18)</b>	<b>(14.87)</b>

### 2. STATE OF COMPANY'S AFFAIRS

#### New Mission and Vision

##### Vision

To make NICR recognized nationally as an independent, credible academic and research institute of eminence.

##### Mission

To conduct high-quality independent research, educate and stimulate debate to provide innovative, practical recommendations that advance three broad goals:

- Strengthen and embed understanding of physical and derivative commodity markets
- Foster the economic and social welfare of individuals and businesses through free and transparent commodity markets
- Secure a more open, safe, prosperous and cooperative trading ecosystem for commodities.

The NICR will continue to create value by offering educational courses and training, consultancy services, data analytics and research, event management, and by handling CSR projects on behalf of the parent company and other corporates.

The NICR scope of work will be mainly focused on following seven pillars of Pragati (progress):

- Certification Courses
- Training and skill building
- Consultancy services
- Faculty assignments
- Data analytics and Research
- Events and Seminars
- CSR

#### 1) Certification courses

**NICR Commodity Certification Course:** This program is designed to help candidates develop a comprehensive and practical understanding of the commodities market. The NICR Commodity Certification Course, which was refurbished and launched in October 2015, is a definitive training program that helps candidates develop a comprehensive and practical understanding of trading and hedging in the Commodity Futures market. In FY 2017-2018, a total of 408 candidates registered for the course.

**NICR Options Certification Courses:** NCDEX Options contract in *Guar* Seed was launched in the commodities market in January 2018. Since this is a new hedging instrument for stakeholders, NICR designed the Options Certification Course in order to educate market participants about its benefits. NCDEX has two online courses on Options. The Beginner's module was launched on March 28, 2017. A total of 286 registrations were received in FY 2017-2018. The Advanced module which was launched in December 2017 was kept free of cost for participants till January 31, 2018 and 101 people registered for it in the past financial year.

**Jobbers Certification Course:** With special emphasis on practical aspects of online trading, NICR associated with Elearnmarkets.com, the online training portal of Kredent Academy in December 2017, and launched e-Learning courses for job seekers in commodities market. Consisting of four modules, the e-learning courses can be taken up individually or as a comprehensive program as well. The courses have been developed to introduce participants to commodities, commodities market and various tools to analyze the same. NICR certification will be awarded upon completion of each of these courses. The NICR Commodity Certification Course is mandatory to take this program.

### **Upcoming Courses:**

- A. Warehouse and Logistics Certification Course
- B. Premium Commodity course in collaboration with IIFT

### **Consultancy Project**

NICR started a consultancy project in FY 2017-2018 to study the feasibility of establishing a private mandi in Kota district of Rajasthan. NICR signed an MOU with InDev - a Bangalore-based development consultancy firm ([www.theindevgroup.com](http://www.theindevgroup.com)) to partner and jointly submit a proposal in response to the RFP for developing a Private market in Kota. The project is expected to finish in FY 2018-2019. NICR plans to take up other similar projects in the future.

**Donor Advised Fund:** The NICR has launched a Donor Advised Fund, which provides a flexible and efficient way for corporate donors to help promote market linkages for small and marginal farmers to improve their incomes. NICR brings to the Fund its in-depth understanding of the agricultural ecosystem, knowledge of markets to design relevant and effective content, training capabilities and relationships at the grassroots level. NICR is an accredited training partner of Agricultural Skill Council of India.

The *National Collateral Management Services Limited* (NCML) donated ₹ 8 lakhs to the Fund for skill building in post-harvest management by farmers. The NICR organized 18 training programs for FPOs at as many locations during which the farmers were given exposure to modern agri-marketing tools and different facets of state-of-the-art warehousing.

15 of these programs were organized in Maharashtra and the remaining in Bihar.

All the 3 programs in Bihar were organized using internal resources, while in Maharashtra 7 programs were organized by internal resources and 8 were organized by 2 external agencies, namely Jamnalal Bajaj Foundation and Watershed Organisation Trust.

### **3. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO**

The Institute undertakes suitable measures for conservation and optimum utilization of energy. The Institute makes use of technology in its operations and continuously strives to improve the same.

During the year under review, the Company did not have any foreign exchange inflow and outflow.

### **4. PUBLIC DEPOSITS**

The Institute has not accepted any public deposits and as such no amount towards repayment of principal or payment of interest was outstanding as on March 31, 2018.

## 5. DETAILS OF MEETINGS OF SHAREHOLDERS

The Tenth Annual General Meeting of the Institute was held on August 23, 2017. It is proposed to hold the Eleventh General Meeting of the Institute on Wednesday, September 26, 2018 at Mumbai.

## 6. BOARD MEETINGS HELD DURING THE FINANCIAL YEAR 2017-2018

During the financial year 2017-2018, four meetings of the Board were held on May 31, 2017, July 5, 2017, October 26, 2017 and March 15, 2018. The composition and attendance of the Directors is given below:

Name of the Director	Number of meetings held during the relevant period	Number of meetings attended
Mr. Samir Shah	3	3
Mr. Sanjay Kaul	4	4
Mr. M. K. Ananda Kumar	4	3
Mr. Vijay Kumar V.	1	1
Mr. Atul Roongta	1	1

## 7. EXTRACT OF THE ANNUAL RETURN

The extract of annual return under sub section (3) of section 92 in Form MGT 9 as on the financial year ended March 31, 2018 is enclosed as **Annexure 1**.

## 8. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES UNDER SECTION 188 (1) OF COMPANIES ACT, 2013

All the transactions with related parties are in the ordinary course of business and on an arms' length basis. There are no material contracts or arrangements or transactions on arms' length basis. The details of the related party transactions as required under the Ind AS-24 are set out in Note no.18 to the Financial Statements.

## 9. INTERNAL FINANCIAL CONTROLS

The internal financial controls with reference to the Financial Statements are considered to be adequate.

## 10. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186 OF COMPANIES ACT, 2013

No loan or guarantee was given to any person during the year. No investments were made by the Institute during the year under section 186 of the Companies Act, 2013.

## 11. PARTICULARS OF EMPLOYEES REQUIRED UNDER THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL), RULES, 2014

During the year, there were no employees drawing salary in excess of the limits prescribed under Rule 5(3) of The Companies (Appointment and Remuneration of Managerial Personnel), Rules, 2014.

## 12. DIRECTORS:

The Directors who were appointed during the year are as under:

Sr. No.	Name of the Director	Designation	Date of appointment
1.	Mr. Atul Roongta	Additional Director	March 15, 2018
2.	Mr. Vijay Kumar V.	Additional Director	March 15, 2018

The Directors who resigned during the year are as under:

Sr. No.	Name of the Director	Designation	Date of resignation
1.	Mr. M. K. Ananda Kumar	Director	March 15, 2018
2.	Mr. Samir Shah	Director	March 15, 2018

The Board wishes to place on record its sincere appreciation for the valuable advice, guidance and services rendered by the outgoing Directors.

Pursuant to the provisions of Section 152 of the Companies Act, 2013, Mr. Sanjay Kaul will be retiring by rotation at the ensuing Annual General Meeting has offered himself for re-appointment as Director. The Board recommends the name of Mr. Sanjay Kaul for re-appointment as Director of the Institute.

## 13. STATURORY AUDITORS:

M/s. Lodha & Co., Chartered Accountants, who are the Statutory Auditors of the Institute, hold office until the conclusion of the ensuing Eleventh Annual General Meeting and are eligible for reappointment. It is proposed to appoint M/s. Lodha & Co. for a period of five years from the conclusion of the ensuing Annual General Meeting.

The Institute has received Certificate from the Auditors to the effect that their appointment/ reappointment, if made, would be within the prescribed limit under Section 141 of the Companies Act, 2013 and that they are not disqualified for such appointment/reappointment. There is no qualification, reservation or adverse remarks or disclaimer in the report given by M/s. Lodha & Co. on the Financial statements of the Institute for the year ended March 31, 2018.

#### **14. DIRECTORS' RESPONSIBILITY STATEMENT:**

Pursuant to the requirement under Section 134 of the Act with respect to Directors' Responsibility Statement, it is hereby confirmed:

- i. that in the preparation of accounts for the financial year ended March 31, 2018, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- ii. that the directors had selected such accounting policies and applied them consistently and made judgement and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the Institute at the end of the financial year and of the loss of the Institute for that period;
- iii. that the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Institute and for preventing and detecting fraud and other irregularities;
- iv. that the Directors have prepared the accounts for the financial year ended March 31, 2018 on a 'going concern' basis.
- v. that the directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

#### **15. DETAILS OF SUBSIDIARY, JOINT VENTURE OR ASSOCIATES**

During the Financial Year under the review the Company did not have any Subsidiary, Joint Venture or Associate Company.



## **16. OTHER DISCLOSURES**

There was no change in the nature of the business of the Institute during the financial year 2017-2018. No material changes and commitments affecting the financial position occurred subsequent to the close of the financial year ended March 31, 2018 and the date of the report. During the year, no significant and material order was passed by the regulators or courts or tribunals impacting the going concern status and the Institute operations in future. The Institute during the course of its operations, identifies risk and takes suitable measures for their mitigation.

## **17. ACKNOWLEDGEMENTS:**

The Directors express their sincere thanks to academic institutions and knowledge partners for their support. The Directors are also grateful to NCDEX for its cooperation and support. The Directors further express their appreciation for the outstanding professionalism and commitment exhibited by the consultants.

**By order of the Board of Directors**

<b>Vijay Kumar V.</b>	<b>Atul Roongta</b>
<b>Additional Director</b>	<b>Additional Director</b>
<b>DIN: 06651068</b>	<b>DIN: 07878061</b>

Place: Mumbai  
Date: September 18, 2018

**FORM NO. MGT.9**  
**EXTRACT OF ANNUAL RETURN**  
as on the financial year ended on March 31, 2018  
[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies  
(Management and Administration) Rules, 2014]

**I. REGISTRATION AND OTHER DETAILS:**

- i) CIN:- U74900MH2007NPL174229
- ii) Registration Date: 18/09/2007
- iii) Name of the Company: NCDEX Institute of Commodity Markets and Research
- iv) Category / Sub-Category of the Company: Public Company Limited by Shares
- v) Address of the registered office and contact details: 1<sup>st</sup> Floor, Ackruti Corporate Park, L.B.S.Marg, Kanjurmarg (W). Mumbai- 400078. Tel.: (+91-22) – 66406789, Fax : (+91-22) – 66406899
- vi) Whether listed company Yes / No: No
- vii) Name, Address and Contact details of Registrar and Transfer Agent, if any: Not Applicable.

**II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY**

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:-

SI. No.	Name and Description of main products/ services	NIC Code of the Product/ service	% to total turnover of the company
1	Other educational services	85499	88.32%

**III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES –**

S. NO	NAME AND ADDRESS OF THE COMPANY	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% of shares held	Applicable Section
1	National Commodity & Derivatives Exchange Limited (NCDEX Limited) Add: 1 <sup>st</sup> Floor, Ackruti Corporate park, L.B.S.Marg, Kanjurmarg (W). Mumbai-400078	U51909MH2003PLC140116	Holding	100%	Section 2 sub section 46

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/HUF									-
b) Central Govt									
c) State Govt									-
d) Bodies Corp.	Nil	d) 50,000	d) 50,000	d) 100	Nil	d) 50,000	d) 50,000	d) 100	
e) Banks/Fl									
f) Any Other....									-
<b>Sub-total (A) (1):-</b>	Nil	50,000	50,000	50,000	Nil	50,000	50,000	50,000	-
(2) Foreign									
<b>Sub-total (A) (2):-</b>	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	
<b>Total shareholding of Promoter (A) = (A)(1)+(A)( 2)</b>	Nil	50,000	50,000	100	Nil	50,000	50,000	100	-
B. Public Shareholding	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
C. Shares held by	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
Custodian for GDRs & ADRs									
<b>Grand Total (A+B+C)</b>	<b>Nil</b>	<b>50,000</b>	<b>50,000</b>	<b>100</b>	<b>Nil</b>	<b>50,000</b>	<b>50,000</b>	<b>100</b>	<b>Nil</b>

(ii) Shareholding of Promoters

SI No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged/encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged/encumbered to total shares	
1	National Commodity & Derivatives Exchange Limited	50,000 (including 600 equity shares held jointly with 6 individuals)	100	-	50,000 (including 600 equity shares held jointly with 6 individuals)	100	-	-
	<b>Total</b>	<b>50,000</b>	<b>100</b>	<b>-</b>	<b>50,000</b>	<b>100</b>	<b>-</b>	<b>-</b>

(iii) Change in Promoters' Shareholding (please specify, if there is no change)

SI. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	Nil	Nil	Nil	Nil
	Date wise Increase/Decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (e.g.	Nil	Nil	Nil	Nil

Sl. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	allotment/transfer/bonus/sweat equity etc):				
	At the End of the year	Nil	Nil	Nil	Nil

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

Sl. No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	Nil	Nil	Nil	Nil
	Date wise Increase/Decrease in Share holding during the year Specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc):	Nil	Nil	Nil	Nil
	At the End of the year (or on the date of separation, if separated during the year)	Nil	Nil	Nil	Nil

## (v) Shareholding of Directors and Key Managerial Personnel:

Sl. No.	For Each of the Directors and KMP	Shareholding at the beginning of the year		Cumulative Shareholding during the year		Date	Reason
		No. of shares	% of total shares of the company				
	At the beginning of the year	Mr. Samir Shah: 100 shares jointly with NCDEX Ltd.	0.00	Ms. Seema Nayak: 100 shares jointly with NCDEX Ltd.	0.00	15/03/2018	Transfer
		Mr. M. K. Ananda Kumar: 100 shares jointly with NCDEX Ltd.	0.00	Mr. Atul Roongta: 100 shares jointly with NCDEX Ltd.	0.00	15/03/2018	Transfer
	At the End of the year	Ms. Seema Nayak 100 shares along with NCDEX Ltd.	0.00	Ms. Seema Nayak: 100 shares along with NCDEX Ltd.	0.00		
		Mr. Atul Roongta Kumar: 100 shares along with NCDEX Ltd.	0.00	Mr. Atul Roongta: 100 shares along with NCDEX Ltd.	0.00		

## V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	-	1,20,31,970	-	
ii) Interest due but not paid	-	30,57,701	-	
iii) Interest accrued but not due	-		-	
<b>Total (i+ii+iii)</b>	-	<b>1,50,89,671</b>	-	
Change in Indebtedness during the financial year				
• Addition	-			
i) Principal Amount	-	6,89,137	-	
ii) Interest due but not paid	-	10,72,808	-	
• Reduction				
Net Change	-	<b>17,61,945</b>		
Indebtedness at the end of the financial year				
i) Principal Amount	-	1,27,21,107		
ii) Interest due but not paid	-	41,30,509		
iii) Interest accrued but not due	-			
<b>Total (i+ii+iii)</b>	-	<b>1,68,51,616</b>		

## VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

**The Company does not have any Managing Director, Whole-time Directors or Manager.**

Sl. no.	Particulars of Remuneration	Name of MD/WTD/ Manager				Total Amount
		.....	.....	.....	.....	
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961	NA				

	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	
2.	Stock Option	
3.	Sweat Equity	
4.	Commission	
5.	Others, please specify	
	Total (A)	
	Ceiling as per the Act	

**B. Remuneration to other directors:**

**The Company does not pay any remuneration to its Directors.**

Sl. no.	Particulars of Remuneration	Name of Directors				Total Amount
		.....	.....	.....	.....	
	1. Independent Directors	NA				
	<ul style="list-style-type: none"> <li>• Fee for attending board committee meetings</li> <li>• Commission</li> <li>• Others, please specify</li> </ul>					
	Total (1)					
	4. Other Non-Executive Directors	NA				
	<ul style="list-style-type: none"> <li>• Fee for attending board committee meetings</li> <li>• Commission</li> <li>• Others, please specify</li> </ul>					
	Total (2)					
	Total (B) = (1 + 2)					
	Total Managerial Remuneration					
	Overall Ceiling as per the Act					

**C. Remuneration to Key Managerial Personnel Other Than MD/Manager/WTD:**

**The Company does not have any Key Managerial Personnel.**

Sl. no.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO	Total
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	NA			



Sl. no.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO	Total
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961				
2.	Stock Option				
3.	Sweat Equity				
4.	Commission - as % of profit - others, specify...				
5.	Others, please specify				
	Total				

**VII. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES:**

Type	Section of the Companies Act	Brief Description	Details of Penalty/ Punishment/ Compounding fees imposed	Authority [RD/NCLT/ COURT]	Appeal made, if any (give Details)
<b>A. COMPANY</b>					
Penalty			None		
Punishment					
Compounding					
<b>B. DIRECTORS</b>					
Penalty			None		
Punishment					
Compounding					
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty			None		
Punishment					
Compounding					

**For NCDEX Institute of Commodity Markets & Research**

**Vijay Kumar V.**      **Atul Roongta**  
**Additional Director**      **Additional Director**  
**DIN: 06651068**      **DIN: 07878061**

Place: Mumbai  
Date: September 18, 2018