

Corporate TM

BOARD RESOLUTION

(On letter-head of XYZ LTD)

True extracts of the minutes of the meeting of the board of directors of the company **XYZ LTD** held on date **04/11/2008** at the registered office **Mumbai**.

Resolved that the Board authorizes **XYZ Ltd**, to obtain membership for becoming **Trading Member (TM)** of MCX Stock Exchange Limited (MCX-SX) and / or and / or MCX-SX Clearing Corporation Limited (MCX-SX CCL).

Further the Board appoints Mr **Ajay Kumar Sharma** and Mr **Vijay Tewari** to be the authorized representatives of the company and they are hereby authorized to act as designated director on behalf of the company for all matters related to MCX Stock Exchange Limited (MCX-SX) and / or MCX-SX Clearing Corporation Limited (MCX-SX CCL).

Further resolved that Mr. **Ajay Kumar Sharma** AND /OR Mr. **Vijay Tewari** of the company are also authorized to execute individually / jointly all documents / agreements on behalf of the company for acquiring the membership and operations of MCX Stock Exchange Limited (MCX-SX) and / or MCX-SX Clearing Corporation Limited (MCX-SX CCL) and all the acts done or to be done by Mr.. **Ajay Kumar Sharma** AND /OR Mr. **Vijay Tewari** of the company shall be binding on the company.

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

Signature with company rubber stamp

CHAIRMAN

COMPANY SEAL

DATE: **04/11/2008**

PLACE: **Mumbai**

Specimen Signatures of Authorized Signatories.

Name of Authorized Signatgory	Specimen Signature
Ajay Kumar Sharma	<i>A.Kumar</i>
Vijay Tewari	<i>V.Kumar</i>

ANNEXURE B
DETAILS OF DIRECTORS
(On letter-head of XYZ LTD)

Certificate dated **04/11/2008**
Submitted by **XYZ Ltd** (applicant) to
MCX Stock Exchange Limited

Sr No	Name \$	Father Name \$	Designation @	Date of Birth	Education	PAN Number	Residential Address & Telephone/ Mobile Nos./ Email ID/ Fax No.	Designated directors (Yes/No) #	Share holding			Directorships / controlling shareholdings in other companies
									No.	Amt	% of total	
1	Ajay Kumar Sharma	Suresh Kumar	Director	22/12/1957 (51yrs)	B.Com	ASDFGH26G	10/Maratha Mandir, Mumbai Central, Mumbai Mobile: 1234567890 ajay@gmail.com	Yes	735000	7350000	50%	Ajay Kumar Sharma
2	Sanjay Kumar	Dinesh Kumar	Chairman	22/12/1958 (50yrs)	B.Com	ASDFGH26G	11/Maratha Mandir, Mumbai Central, Mumbai Mobile: 1234567890 sanjay@gmail.com	No	Nil	Nil	25%	Sanjay Kumar
3	Vijay Tewari	Jignesh Kumar	Director	22/12/1959 (49yrs)	B.Com	ASDFGH26G	12/Maratha Mandir, Mumbai Central, Mumbai Mobile: 1234567890 vijay@hotmail.com	Yes	735000	7350000	25%	Vijay Tewari
4	Parminder Singh	Jignesh Singh	Director	22/12/1959 (49yrs)	B.Com	ASDFGH26G	12/Maratha Mandir, Mumbai Central, Mumbai Mobile: 1234567890 singh@gmail.com	No	Nil	Nil	-	Parminder Singh

DETAILS OF DIRECTORS AS ON 31/03/2008

NOTES :

- @ Please clearly state whether the Director is a Managing Director or Wholetime Director or Executive Director or Non-Executive Director or Executive Chairman or Non-Executive Chairman
- # Identify atleast two designated directors (A designated director is one who is a graduate by qualification (or CA, ICWA or CS) and possesses atleast 2 years of experience pertaining to securities market. They, essentially, look after the stock market operations of a member entity. Every member corporate should have atleast 2 such directors who meet the aforesaid norms.)
- \$ All initials to be expanded

Date: **04/11/2008**

Place: **Mumbai**

A.Kumar

XYZ Ltd. Rubber Stamp

V.Tewari

XYZ Ltd. Rubber Stamp

CERTIFICATE

This is to certify that the shareholding in **XYZ Ltd** as given above, based on my/ our scrutiny of the books of accounts, records and documents is true and correct to the best of my/our knowledge and as per information provided to my/our satisfaction.

Place: **Mumbai**

Date: **04/11/2008**

Arvind Shah & Associates

A. Shah

Arvind Shah

Membership Number: **111111**

Rubber Stamp of Arvind Shah & Associates

ANNEXURE C

NETWORTH CERTIFICATE (on letter head of Arvind Shah & Associates)

Certificate dated **04/11/2008**

Submitted by **XYZ Ltd** to MCX Stock Exchange Limited / MCX-SX Clearing Corporation Limited

CERTIFICATE

This is to certify that the Net worth of M/s **XYZ Ltd** as on **31/03/2008** as per the statement of computation of even date annexed to this report is Rupees **42,500,000 (Four Crore Twenty Five Lacs Only)**.

We further certify that:

- M/s/ Mr. / Ms. _____ is not engaged in any fund-based activities or business other than that of securities/currency derivatives. Fund based assets, if any, have been divested from the books of accounts and have not been included for the purpose of calculation of network.
- The computation of network based on my / our scrutiny of the books of accounts, records and documents is true and correct to the best of my / our knowledge and as per information provided to my / our satisfaction.
- The computation of network is in accordance with the method of computation prescribed by Dr. L C Gupta Committee Report.

Place: **Mumbai**
Date: **04/11/2008**

Arvind Shah & Associates
A. Shah

Arvind Shah
Membership Number: **111111**
Rubber Stamp of Arvind Shah & Associates

COMPUTATION OF NET WORTH (on letter head of Arvind Shah & Associates)

The method of computation of Networth as prescribed by Dr. L.C. Gupta Committee on Derivatives is as follows

Capital + Free Reserves	43,500,000
Less Non-allowable assets viz.,	---
(a) Fixed Assets	1,00,00,000
(b) Pledged Securities	---
(c) Value of Member's card	---
(d) Non-allowable securities (unlisted securities),	---
(e) Bad deliveries	---
(f) Doubtful Debts and Advances (debts or advances overdue for more than three months or debts or advances given to the associate persons of the member)	---
(g) Prepaid expenses, losses	---
(h) Intangible Assets	---
(i) 30% of Marketable securities	42,500,000

(If Fixed Assets is "Nil" or "0" then Lease or Rent agreement is required)

Place: **Mumbai**
Date: **04/11/2008**

Arvind Shah & Associates
A. Shah

Arvind Shah
Membership Number: **111111**
Rubber Stamp of Arvind Shah & Associates

ANNEXURE D

SHAREHOLDING PATTERN

(On letter-head of XYZ Ltd)

Certificate dated **04/04/2008**

Submitted by **XYZ Ltd** to MCX Stock Exchange Limited / MCX-SX Clearing Corporation Limited

SHARE HOLDING PATTERN of **XYZ Ltd** (Name of Applicant) as on **04/04/2008**

EQUITY/ PREFERENCE (Please indicate and use separate sheets for equity/ preference shares)

Sr. No.	Name \$	Number of shares held	Face value per share	Amt Paid up (Rs. in lakh)	% of total
1	Ajay Kum Sharma	735000	10	7350000	24.50
2	Sanjay Kumar	735000	10	7350000	24.50
3	Vijay Tewari	339000	10	3390000	11.30
4	Parminder Sing	339000	10	3390000	11.30
5	Ram Sharma	852000	10	8520000	28.40
6					
7					
8					
Others					
TOTAL		4354000		43540000	100%

\$ All initials to be expanded

NOTES :

1. In case of bodies **corporate holding 2%** or more of the paid up capital in the member entity, the details of their shareholding shall also be furnished in the same format as given above
2. **HUF give names of Karta and co-parceners.**
3. Persons holding 2% or more of the paid up capital should be shown separately and not clubbed in Others.

Date: **04/11/2008**

Place: **Mumbai**

A. Kumar

Rubber Stamp of XYZ Ltd.

V. Tewari

Rubber Stamp of XYZ Ltd

CERTIFICATE

This is to certify that the Shareholding in **XYZ Ltd** as given above, based on my/ our scrutiny of the books of accounts, records and documents is true and correct to the best of my/our knowledge and as per information provided to my/our satisfaction.

Place: **Mumbai**

Date: **04/11/2008**

Arvind Shah & Associates

A. Shah

Arvind Shah

Membership Number: **111111**

Rubber Stamp of Arvind Shah & Associates

ANNEXURE E

UNDERTAKING WITH RESPECT TO DESIGNATED DIRECTORS
(On letter-head of Arvind Shah & Associates)

PART 1

TO WHOMSOEVER IT MAY CONCERN

This is with reference to the application of M/s **XYZ Ltd** for seeking provisional membership of the Exchange / MCX-SX CCL and subsequent application for registration of application with SEBI in Currency Derivatives segment.

Based on the information, explanation and documents given to us, we state that the designated directors Mr. **Ajay Kumar Sharma** and Mr. **Vijay Tewari** meet the eligibility requirements as prescribed in Securities Contracts (Regulation) Rules, 1957 (Rule 8(4A) and other relevant provisions) and SEBI (Stock Brokers & Sub-brokers) Regulations, 1992.

This confirmation has been issued on the request of the applicant company for submitting to MCX Stock Exchange Limited/ MCX-SX Clearing Corporation Limited /SEBI.

Place: **Mumbai**
Date: **04/11/2008**

Arvind Shah & Associates
A. Shah

Arvind Shah
Membership Number: **111111**
Rubber Stamp of Arvind Shah & Associates

ANNEXURE F

UNDERTAKING

(On letter-head of XYZ Ltd.)

We, M/s **XYZ Ltd** hereby confirm that our designated directors Mr./Ms. **Ajay Kumar Sharma** and Mr./Ms. **Vijay Tewari** meet the eligibility requirements as prescribed in Securities Contracts (Regulation) Rules, 1957 (Rule 8(4A) and other relevant provisions) and SEBI (Stock Brokers & Sub-brokers) Regulations, 1992.

We undertake to ensure that the above individuals or whosoever is identified by the corporate as designated directors, in future, till the time corporate is registered as a member of the Exchange will continue to meet the eligibility requirements as per Securities Contracts (Regulation) Rules, 1957 and SEBI (Stock Brokers & Sub-brokers) Regulations, 1992.

We, M/s **XYZ Ltd** hereby declare that we have not, at any point, introduced any fake / forged/ stolen shares in the market.

We, M/s. **XYZ Ltd**, hereby declare that we have neither been declared defaulters by any Exchange in India/ by SEBI, nor are we related or associated with any other entity/person that have been declared defaulters by any Stock Exchange in India/SEBI.

We, M/s. **XYZ Ltd** further declare that none of the shareholders and directors of our company have been declared as defaulters by any Stock Exchange in India/SEBI or are related or associated with any other entity/person who have been declared defaulters by any Stock Exchange in India/SEBI.

We further declare that no enquiry/investigation has been initiated/pending against M/s. **XYZ Ltd** or any of the shareholders/directors by any Stock Exchange/SEBI.

XYZ Ltd.

A. Sharma

Rubber Stamp of XYZ Ltd.

V. Tewari

Rubber Stamp of XYZ Ltd.

Date: - **04/11/2008**

Place: **Mumbai**

Annexure G

Format of Member Covering Letter

(On the letterhead of XYZ Ltd.)

Date: **04/11/2008**

To,

The Managing Director,
MCX Stock Exchange Limited / MCX-SX Clearing Corporation Limited
Mumbai

Dear Sir,

Subject: Application for approval of membership with MCX Stock Exchange Limited (MCX-SX) and / or MCX-SX Clearing Corporation Limited (MCX-SX CCL).

I/We am/are interested to become the **TM** of MCX Stock Exchange Ltd. and / or MCX-SX Clearing Corporation Ltd. and forward herewith application form along with documents for approval of membership and registration of Membership with SEBI.

Kindly arrange to approve our application for the aforesaid membership and submit our application to SEBI for registration.

I/We undertake to conform to and to abide by the Rules, Bye-Laws, Business-Rules, Regulations, Circulars, Notifications and office orders issued by the Exchange/ MCX-SX CCL/SEBI from time to time.

Thanking You.

Yours faithfully,

A. Sharma
Rubber Stamp of XYZ Ltd.

V. Tewari
Rubber Stamp of XYZ Ltd.

Date: - **04/11/2008**

Place: **Mumbai**

"FORM AB"

SECURITIES AND EXCHANGE BOARD OF INDIA
(STOCK BROKERS AND SUB-BROKERS) REGULATIONS, 1992
(REGULATION 16J)

APPLICATION FORM FOR REGISTRATION AS A TRADING AND/OR
A CLEARING MEMBER OF CURRENCY DERIVATIVES SEGMENT OF A STOCK
EXCHANGE WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA

1. Name of the Currency Derivatives Segment of a Stock Exchange/Clearing Corporation/Clearing House of which the applicant is the member. Please furnish the tenure of membership.

MCX Stock Exchange Ltd.

2. Name of the Member with Code No.

XYZ LTD.

Signature of Designates Director &
Rubber Stamp of co.

3. Whether the applicant is to act as Trading member and/or Clearing member.

Trading Member

4. If the applicant is to act as Trading member, the applicant is required to furnish the name and details of the Clearing member, through whom he intends to clear and settle his trade

XYZ Ltd.

17, Netaji Subhash Marg, Dayaganj, New Delhi- 110002

5. Address of the Member

Vrusti, 20 Swastic Soc., V. M. Road, Vile Parle (W), Mumbai – 56.

6. Trade Name of Member

XYZ Ltd.

7. Form of Organisation: Sole proprietorship/Partnership/Corporate body/Financial institution
(Please give names of proprietor/partners/directors).

Corporate Body

Mr. Ajay kumar sharma – Director

Mr. Vijay Tewari - Director

8. Please furnish a copy of Memorandum and Articles of Association or the Partnership Deed, as the case may be.

Enclosed

Signature of Designates Director &
Rubber Stamp of co.

9. Educational Qualifications of proprietor/partners/directors, etc.

Mr. Ajay kumar sharma – MMS Fin

Mr. Vijay Tewari – C.A.

Signature of Designates Director &
Rubber Stamp of co.

10. Whether the applicant or its sales personnel or approved user has passed any certification programme? If so, please specify the detail.

Mr. Ankur Choksi – NCFM Derivative Market – NCFM -00000019567

Mr. Rohan P. Halankar – BCDE for Derivative Market – BSE-BCD-RJKT-JUL2297

11. The experience of the applicant or their two directors or partners in Currency derivatives trading or securities market, if so, please give details.

Mr. Ajay kumar sharma – 3yrs

Mr. Vijay Tewari – 3yrs

12. Date of admission to membership to Currency derivatives segment of a Stock Exchange/Clearing Corporation/Clearing House.

Signature of Designates Director & Rubber Stamp of co.

13. Whether a member of more than one exchange or Currency derivatives segment of a stock exchange or clearing corporation or clearing house of any segment? If so, please give name(s) of the Clearing Corporation/clearing house, or any stock exchange(s) with code number(s)?

NSE – INB231221335

BSE – INB011221331

Membership Applied – NSE Currency Derivative (In Process)

14. Networth of the applicant. Please furnish details along with necessary documents in support thereof.

Rs.1,34,92,416/- as on 31-March-08

15. Whether the applicant or its director or partners, any time convicted of any economic offence? If so, please furnish the details?

NO or Yes

16. Whether the applicant or its directors or partners, declared insolvent/bankrupt or declared defaulter by any exchange? If so, please furnish details?

NO or Yes

17. Whether the applicant or its directors or partners at anytime subjected to any proceedings or penalty by the Board under SEBI Act or any of the regulations framed under the SEBI Act? If so, please furnish the details.

NO or Yes

18. Indicate fax, telex and phone number(s).

Tel: +9122 67338888

Fax: +9122 67338899

Mob: 9820298633 Mr. Ankur Choksi

19. Whether the application is accompanied by a requisite fee as per Schedule IVA of the Regulations as applicable to the applicant.

N.A.

I declare that the information given in this form is true and in the event of any information furnished is false, misleading or suppression of facts, my certificate of registration is liable to be cancelled by SEBI without assigning any reasons whatsoever.

Signature of Designates Director &
Rubber Stamp of co.

Dated: 1st September 2008

Signature:

Recommendation of the Currency derivatives segment of a stock exchange, clearing corporation/House

This is to certify that _____ is a member of this Currency Derivatives segment or Clearing Corporation or Clearing House and is recommended for registration with the Securities and Exchange Board of India.

Signature :

Name :

Designation :

Format of Clearing Member Confirmation

(On the letterhead of the ILFS)

Date: **04/11/2008**

To,

MCX Stock Exchange Limited / MCX-SX Clearing Corporation Limited
Mumbai

Dear Sir,

We hereby agree and undertake to act as a Clearing Member on the Currency Derivatives Segment of MCX Stock Exchange limited and / or MCX-SX Clearing Corporation Limited to clear the trades of the below mentioned Trading Member, subject to due diligence and subsequent approval by the Exchange.

Name of Trading member: **XYZ Ltd**

Thanking You.

Yours faithfully,
For

S. Shah
Rubber Stamp of ILFS

V. Patel
Rubber Stamp of ILFS

ANNEXURE J

DETAILS OF DOMINANT PROMOTER GROUP

(On letter-head of applicant)

Certificate dated **04/11/2008**

Submitted by **XYZ Ltd** to MCX Stock Exchange Limited / MCX-SX Clearing Corporation Limited

DETAILS OF DOMINANT PROMOTER GROUP as on 04/04/2008

Sr No	Name of dominant shareholder	Person (s) supporting dominant shareholder	Relation \$	No. of shares held	Total Amt paid up @	% of Total @		% of Total
						Self	Relatives	
1	Ajay Kumar Sharma	NA	-	735000	7350000	24.5	NA	24.50
2	Vijay Tewari	NA	-	735000	7350000	24.5	NA	24.50
3	Sanjay Kumar	NA	-	339000	3390000	11.3	NA	11.30
TOTAL				4354000	43540000	100		100%

\$ Please specify relation of person supporting dominant shareholder

@ : For arriving at the shareholding of persons constituting the dominant promoter group, the shareholding of close relatives, namely parents, spouse, children and their descendants, brothers and sisters only may also be counted provided these relatives have given an irrevocable, unconditional support in writing in the prescribed format to the Exchange / MCX-SX CCL

Date: **04/11/2008**

Place: **Mumbai**

A. Sharma

Rubber Stamp of XYZ Ltd.

V. Tewari

Rubber Stamp of XYZ Ltd.

CERTIFICATE

This is to certify that the shareholding of **XYZ Ltd** as given above, based on my/ our scrutiny of the books of accounts, records and documents is true and correct to the best of my/our knowledge and as per information provided to my/our satisfaction.

Place: **Mumbai**

Date: **04/11/2008**

Arvind Shah & Associates

A. Shah

Arvind Shah

Membership Number: **111111**

Rubber Stamp of Arvind Shah & Associates

Annexure K

Infrastructure Undertaking (on the letterhead of XYZ Ltd.)

I/ We hereby declare the following:-

I/ We have the necessary infrastructure like adequate office place, equipment and manpower to effectively undertake our activities as member of Currency Derivative segment of MCX Stock Exchange Ltd.

Below mentioned are the basic infrastructure requirements that we own / have taken on rent/ leave and licence /lease for trading in Currency Derivatives of MCX-Stock Exchange.

S No.	PARTICULARS	DETAILS
1	Name of Company	XYZ Ltd
2	Address	Vrusti, 20 Swastic Soc., V. M. Road, Vile Parle (W), Mumbai – 56
3	Telephone Numbers	+9122 67338888
4	Fax Numbers	+9122 67338899
5	Office Premises Description	900 sq ft
6	Particulars of office Premises	Owned / taken on rent/ leave and licence/ lease – please specify clearly
7	Office address (es)	Vrusti, 20 Swastic Soc., V. M. Road, Vile Parle (W), Mumbai – 56
8	Other Assets	Details of Fixtures & Furniture or any other related movable assets (Also specify clearly whether owned / taken on rent / leave and licence/ lease)
9	No. of Computers	Owned / taken on rent/ leave and licence/ lease – please specify clearly
10	Back Office	Proposed from / (name of the vendor)
11	No. of Employees	15 nos

I / We confirm that the above stated facts and details are true and correct and I / We have not misrepresented and / or concealed /suppressed any material facts in this regard.

I / We also confirm that in the event of any false / incorrect particulars furnished by me/ us or any misrepresentation of facts / suppression /concealment of facts by us, our application for membership may be rejected / our membership registration may be cancelled and penal action may be taken against us.

For _____ (stamp of **XYZ Ltd**)

For _____ (stamp of **XYZ Ltd**)

Ajay Kumar Sharma
Designated Director

Vijay Tewari
Designated Director

Date :- **18/05/2009**

Place :- **Mumbai**

(Suggested)

Main clause to be incorporated in the Memorandum of Association of a company for Corporate Member / Partnership deed.

To acquire membership of MCX Stock Exchange or any other Stock Exchange for carrying on business as a Stock Broker on any or all Segments of such Stock Exchange and to become member of Currency derivatives segment of such stock exchange; to act as a sub-broker affiliated to any Stock Broker; or to become member of any Clearing Corporation or Clearing House of any stock exchange.