MCX conferred with the FICCI SEDF CSR Award – 2009

Gramin Suvidha Kendra, a MCX initiative with India Post, was adjudged winner in the 'Exemplary Innovation Promoting CSR' category

Mumbai, May 04, 2010: Multi Commodity Exchange of India Ltd (MCX) was conferred with the FICCI Socio Economic Development Foundation (SEDF) CSR Award – 2009 for its flagship CSR project, Gramin Suvidha Kendra (GSK), a joint initiative with India Post.

The GSK project was adjudged the winner in the "Exemplary Innovation Promoting CSR" category. Shri Anand Sharma, Hon'ble Union Minister for Commerce and Industry, Government of India presented the award to **Mr. Lamon Rutten**, MD & CEO, MCX at a ceremony held at FICCI House, New Delhi yesterday.

The GSK project was independently assessed by Grant Thornton and Partners in Change and the model later presented the jury chaired by Dr Abid Hussain, former ambassador to the US. Other members of the jury included Dr Girija Vyas, Chairperson, National Commission for Women, Ms Justice Leila Seth, former Chief Justice, Himachal Pradesh High Court and Mark Runacres, former honorary Senior Fellow at TERI.

GSK is a unique example of Public Private Partnership (PPP) and showcases how the vast network of India Post can be leveraged to disseminate spot and future prices information to farmers through rural post-offices, thus empowering farmers to adopt a market-oriented cropping / selling / warehousing strategy. Farmers can also use GSK centres to get high-quality farming inputs (e.g., seeds, fertilisers, and pesticides) and expert on-field advice on the usage of the inputs. Currently, GSK operates from 22 centres, spanning 5 states, 2219 villages, and touches the lives of over 7000 registered farmer members, through 358 branch post offices.

On receiving the award, **Mr. Lamon Rutten** said, "MCX leverages its domain strengths to develop business-driven CSR projects with an aim to create a sustainable and comprehensive process of rural development. GSK exemplifies MCX's initiatives to bridge the urban-rural divide by equipping Indian villages with market mechanisms and empowering the farmers."

The GSK model has won many awards and accolades including NASSCOM Social Innovation Honours–2010, 5th BSE CSR Award, 'Golden Peacock' CSR Award, Sankalp Award for Agriculture and Rural Innovation and others. Amongst other CSR activities, MCX has also teamed up with Rotary International, Tata Energy Resources Institute (TERI), M. S. Swaminathan Research Foundation (MSSRF), Indian Society for Agri-business Professionals (ISAP), Shetkari Sanghatana & various farmers bodies in India, Maharashtra State Agricultural Marketing Board (MSAMB), Kerala State IT Mission (KSITM), Tata Tele Services Ltd. (TTSL) and other associations.

Mr. Paresh Tewary, Director, FICCI - Socio Economic Development Foundation and corporate Social Responsibility said, "MCX is creating value through it's professionally run GSK project, which fosters inclusive growth by ensuring that the benefits of commodity exchanges reaches the farmers. The project is commendable as the model is replicable, scalable and sustainable."

MCX has already signed agreements with a large number of corporates to support and channel their products and services through the GSKs. This not only enhances the benefits of the system, but also permits GSKs to become financially self-sustained.

About MCX:

Headquartered in the financial capital of India, Mumbai, MCX (www.mcxindia.com) is a demutualised nationwide electronic futures exchange with permanent recognition from Government of India. MCX offers the benefit of fair price discovery and price risk management to the commodity market ecosystem. Various commodities across segments are traded on MCX. These include bullion, energy, metals and agri commodities. The exchange has forged strategic alliances with various Indian and International commodity exchanges, trade associations, education institutions and CSR partners.

About GSK:

Gramin Suvidha Kendra (GSK), a joint initiative of India Post and MCX, aims to develop alternate processes for farmers to access the market information, advisory, warehousing, agriculture inputs and any other services as required and designed from time to time. Currently, GSK operates from 22 centres, spanning 5 states, 2219 villages, and touching lives of over 7000 registered farmer members, through 358 branch post offices.

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