For Media Release

Mr. Lambertus Rutten not to renew his term as MD&CEO of MCX

To continue as Non-Executive Director on MCX Board

Mumbai, June 05, 2012: Mr. Lambertus Rutten, MD&CEO, MCX will not be renewing his contract after completing his second 3-year term with the company for personal reasons, as his family in Europe is unable to relocate to India. Mr. Rutten will, however, continue to contribute to the MCX Board as a Non-Executive Director.

Mr. Rutten's current term with MCX expires on June 30, 2012. Earlier, Mr. Rutten - a Dutch national, was considering relocating his family to India and renew his contract.
The MCX Board has constituted a committee for selecting a new MD & CEO. This committee comprise of the following members:

1. Mr. Venkat R Chary, Chairman & Independent Director
2. Mr. Jignesh P Shah, Vice Chairman
3. Mr. CM Maniar, Independent Director and Senior Advocate of Crawford Bayley
4. Mr. Lambertus Rutten, outgoing MD&CEO

Mr. Rutten will also be a part of the Committee to select his successor.
After selecting the new MD&CEO, the Committee would recommend the name to the sector regulator - FMC for its approval.

Following his decision, Mr. Rutten said: "The task of shaping up MCX as a world-class exchange and seeing it rising to the ranks of the 3rd largest exchange in the world in a short span of 8 years was a 360-degree experience for me. Among the many firsts that MCX achieved during my tenure, I am proud that MCX became the first listed exchange in India after completing the most phenomenal IPO in recent times. This has put MCX among the league of most transparent and best governed companies in India and at par with other global listed exchanges. In future, I will continue to assist the highly professional MCX team for achieving many such firsts".

Mr. Venkat Chary, Chairman, MCX said: "Mr. Rutten brought in the best of international experience and global insights with his 20 years of experience with United Nations Conference on Trade & Development (UNCTAD) and World Bank, while he served as the Jt. MD and subsequently as the MD&CEO of MCX. Right from the first MD – Mr. Jignesh Shah to Mr. Joseph Massey to Mr. Rutten, all have contributed to create an sustainable institute which has grown continuously from strength to strength. The MCX family will miss Mr. Rutten but at the same time we would like to wish him and his family all the best for the future."

About MCX:
Located in 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 agricultural commodities. The exchange has entered into strategic alliances with various Indian and International commodity exchanges and business associations.

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