Mrugank Paranjape takes charge as the MD & CEO of MCX

Mumbai, May 09, 2016: Mr. Mrugank Paranjape today took charge as the Managing Director and Chief Executive Officer (MD & CEO) of Multi Commodity Exchange of India (MCX), and as a Director on the Board. Mr. Paranjape's appointment has been approved by Securities and Exchange Board of India (SEBI), for a period of three years with effect from May 09, 2016. Prior to joining MCX, he was the India Head/CEO of DB Centre—a unique front office desk extension of Deutsche Bank across all business divisions and business aligned control functions.

Mr. Paranjape is an alumnus of IIT Mumbai (Electrical Engineering), and holds a PGDM (Specialization in Information Systems) from IIM Ahmedabad. He brings with him over 25 years of experience in diverse roles across various geographies and functions, where he has most notably been responsible for running global business units successfully, with a host of senior level positions to his credit. He has experience in varied areas such as Custodial Services, Offshoring Strategy, Operations, Risk Management, Asset Management, Transaction Banking, Business Development, Client Acquisition, Global Equity Services, Product & Client Management, Market Advocacy, etc.

During the last decade he has held several leadership positions and assignments with Deutsche Bank in India and abroad, including Managing Director-Corporate Banking & Securities; Managing Director, Trust and Securities Services & Cash Management for FIs Asia-Pacific; Head Investor Services(IS) Asia (Singapore);Head IS, South, and South –East Asia, and India. In the year 2012, Mr. Paranjape was awarded 'The Custodian Banker of the Year' for Asia by an Asian Investor Magazine.

In his career, he has also held senior positions with ICICI Prudential AMC, Reliance Logistics, IndiaInfoline.com, W.I. Carr Securities Private Ltd, ING Baring Securities (India) Pvt Ltd, IIT Invest Trust Ltd, and Citibank.

Welcoming the new MD & CEO, **Mr. Satyananda Mishra, Chairman, MCX**, said, "Mr. Mrugank Paranjape's appointment comes at an opportune moment, when MCX is going through an exciting yet challenging phase. He brings with him rich global experience of over 25 years of growing organizations and developing new markets. I am confident that Mr. Paranjape's rich experience will enable our company to achieve sustainable growth in the future."

Mr. P. K. Singhal, President & Whole-time Director said, "We are confident that Mr. Paranjape's unique blend of experience in technology related areas and his profound experience in securities market as well as vast international exposure will play a critical role in achieving MCX's vision of creating value for its stakeholders, and taking the company to the next level."

Commenting on his appointment, **Mr. Mrugank Paranjape** said, "I am delighted to join MCX and take up the new challenge in the given interesting times. MCX has built a niche for itself in a considerable short span of time and it is indeed a privilege to lead the organisation. I am looking forward to working closely with the team. Together, I believe we can make significant contribution towards taking this great institution to new heights, and steer it here on."

About MCX:

Having commenced operations on November 10, 2003, Multi Commodity Exchange of India Limited (MCX) is India's first listed, national-level, electronic, commodity futures exchange with permanent recognition from the Government of India. In the financial year 2015–16, the market share of MCX was 84.30%. MCX offers the benefits of fair price discovery and price risk management to the Indian 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 and business associations.

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