

**Revision in method of levy of Annual Subscription Charges of Authorised Person (AP)**

In terms of the provisions of the Rules, Bye-Laws and Regulations of the Exchange, members of the Exchange are notified that the Exchange has revised the method of levy of Annual Subscription charges of Authorised Person ('AP') effective April 1<sup>st</sup> 2026.

Trading Members may please refer to Exchange Master Circular No. MCX/MEM/227/2025 dated April 30, 2025 and Circular no. MCX/MEM/102/2026 dated March 02, 2026 , the members of the Exchange are hereby notified the following amendment:

Paragraph of master circular	Name of the Process	Existing	Revised
2.14 - viii.	Important notes for ongoing / continuing compliances	Authorised Person Annual Subscription' will be levied to the members on quarterly basis (i.e. after the end of every quarter) for all the registered Active Authorized Persons who are active at any point of time in that quarter and are affiliated to members who are active at any point of time in that quarter. Such members will be required to submit / update the list of active authorized persons within the last week of every quarter. (*Exchange Circular no. MCX/MEM/148/2021 dated March 12, 2021 and Circular no. MCX/MEM/164/2021 dated March 17, 2021. Members have to submit the Active/Inactive status of their affiliated Authorised Persons on the AP portal till 15th of the following month from the end of that quarter. Exchange Circular No. MCX/MEM/433/2021 July 16, 2021.	Deleted (please refer revised 6-D)
6 – D.	Authorised Person Annual	Authorised Person Annual Subscription' will be levied to the members on quarterly basis (i.e.	Authorised Person Annual Subscription' will be levied to the members annually for all

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**Multi Commodity Exchange of India Limited**

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Paragraph of master circular	Name of the Process	Existing	Revised
	Subscription Charges	after the end of every quarter) for all the registered Active Authorized Persons who are active at any point of time in that quarter and are affiliated to members who are active at any point of time in that quarter. Such members will be required to submit / update the list of active authorized persons within the last week of every quarter. Members have to submit the Active/Inactive status of their affiliated Authorised Persons on the AP portal till 15th of the following month from the end of that quarter.	the registered Authorised Persons who are registered with the members as at March 31 <sup>st</sup> .  The annual subscription charges will be collected in advance for the respective Financial Year.  For newly registered APs the annual subscription charges would be applicable from April 1 <sup>st</sup> of subsequent year basis AP registered with the members as of March 31 <sup>st</sup> .
12) - (2) (i)	Schedule of Charges	Same as above	Deleted (please refer revised 6-D)
12) - (2) (ii)	Schedule of Charges	Annual Subscription to the Authorised Person' will not be charged to the member for the quarter in which the terminals of the member with whom such Authorised Person is affiliated are disabled pursuant to disciplinary action taken by the Exchange.	Annual Subscription to the Authorised Person' will not be charged to the members whose terminal/s with whom such Authorised Person is affiliated are disabled as at March 31 <sup>st</sup> pursuant to disciplinary action taken by the Exchange.

Note: Effective Financial Year April 1<sup>st</sup> 2026 members would not be required to submit the active AP details on a quarterly basis, which was earlier required.

**Transition period** - For the Financial Year 2026-27 i.e. the first year where the base of annual subscription on AP is being changed, Members can avail a transition period, wherein some APs who may want to cancel their registration post payment of cancellation charges before billing is initiated for annual subscription charges for FY 2026-27. Hence, for the FY 2026-27, the annual subscription charges to be billed based on closing count of Registered APs as of May 31<sup>st</sup> 2026. From FY 2027-28 onwards it will be based on closing count of Registered APs as on March 31<sup>st</sup>, 2027.

Members are requested to take note of the same.

For and on behalf of Multi Commodity Exchange of India Limited

Manoj Jain

Chief Compliance Officer

Kindly contact Customer Service Team on 022-66494040 or send an email at customersupport@mcxindia.com for any clarification.

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