

MCX/SEC/1958

July 24, 2021

The Dy. General Manager
Corporate Relations & Service Dept.
BSE Limited,
P.J. Towers, Dalal Street,
Mumbai - 400001

Scrip code: 534091, Scrip ID: MCX

Subject: Un-Audited Financial Results (Standalone & Consolidated) for the quarter ended June 30, 2021.

Board Meeting - Saturday, July 24, 2021

Dear Sir,

Pursuant to Regulation 30 read with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please be informed that the Board of Directors of the Company at its meeting held today, *inter-alia*, considered and approved the Un-audited Financial Results (Standalone & Consolidated) of the Company for the quarter ended June 30, 2021.

Please find enclosed herewith copy of the Un-audited Financial Results (Standalone & Consolidated) and the Limited Review Report issued by the Statutory Auditors of the Company for the quarter ended June 30, 2021.

The meeting of the Board of Directors commenced at 2.00 p.m. and concluded at 7.50 p.m.

The aforesaid information will also be hosted on the Company's website at www.mcxindia.com.

Kindly take the above information on record.

Thanking you,

Yours faithfully,

For Multi Commodity Exchange of India Limited

Ajay Puri
Company Secretary

Encl: a/a

Multi Commodity Exchange of India Limited

Exchange Square, Suren Road, Andheri (East), Mumbai-400 093, India.

CIN : L51909MH2002PLC135594; E-mail : info@mcxindia.com; Website: www.mcxindia.com

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2021

		(₹ in Lakh, except per share data)			
Sr. No.	Particulars	Quarter ended			Year ended
		30-06-21	31-03-21	30-06-20	31-03-21
		Unaudited	Audited	Unaudited	Audited
1	Income from operations	8,760	9,697	7,301	39,056
2	Other income	2,134	1,149	4,969	10,378
3	Total income (1+2)	10,894	10,846	12,270	49,434
4	Expenses :				
	a) Employee benefits expense	2,075	1,766	1,782	7,507
	b) Software support charges and product license fees	1,523	1,529	1,385	6,359
	c) Computer technology and communication expense	479	532	492	2,108
	d) Depreciation and amortisation expense	667	614	480	2,206
	e) Finance costs	5	7	7	28
	f) Other expense	998	1,444	989	4,560
	Total expenses	5,747	5,892	5,135	22,768
5	Profit before tax and share of profit of associate (3-4)	5,147	4,954	7,135	26,666
6	Share of profit/(loss) of associate	(7)	(7)	11	9
7	Profit before tax (5+6)	5,140	4,947	7,146	26,675
8	Tax expenses :				
	a) Current tax	824	206	1,069	3,820
	b) Minimum Alternate Tax (MAT) credit utilised/(entitlement)	266	1,183	284	499
	c) Short MAT credit utilisation relating to previous year	-	360	-	360
	d) Excess provision for tax relating to previous years	-	(47)	(109)	(156)
	e) Deferred tax	70	(599)	259	(370)
	Total tax expense	1,160	1,103	1,503	4,153
9	Net profit after tax (7-8)	3,980	3,844	5,643	22,522
10	Other comprehensive income				
	Items that will not be reclassified to profit or loss (net of tax) :				
	a) Changes in fair value of equity instruments	-	(15)	-	(103)
	b) Remeasurement of employee benefits obligations	(217)	42	(20)	9
	c) Share of profit/(loss) in associate#	0	0	(0)	0
	Other comprehensive income (net of tax)	(217)	27	(20)	(94)
11	Total comprehensive income (9+10)	3,763	3,871	5,623	22,428
	Net profit attributable to :				
	a) Owners of the company	3,980	3,844	5,643	22,522
	b) Non-controlling interest	-	-	-	-
	Other comprehensive income attributable to :				
	a) Owners of the company	(217)	27	(20)	(94)
	b) Non-controlling interest	-	-	-	-
	Total comprehensive income attributable to :				
	a) Owners of the company	3,763	3,871	5,623	22,428
	b) Non-controlling interest	-	-	-	-
12	Paid-up equity share capital (Face value of ₹ 10/- each)	5,099.84	5,099.84	5,099.84	5,099.84
13	Other equity	-	-	-	1,36,724
14	Earnings per share*				
	a) Basic (₹)	7.82	7.55	11.09	44.25
	b) Diluted (₹)	7.82	7.55	11.09	44.25

* Earnings per share for the interim periods is not annualised.

0 represents 0.04 Lakh for QE June 21



Notes:

1. The above **consolidated** financial results of Multi Commodity Exchange of India Limited (the "Holding company" or the "Exchange"), its subsidiary (the Holding company and its subsidiary together referred to as "the Group") and its associate, have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on July 24, 2021.
2. The above Consolidated Financial results for the quarter ended June 30, 2021 are prepared in accordance with the Indian Accounting Standards (Ind-AS) as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.
3. The novel coronavirus (COVID-19) pandemic continues to spread across the globe including India. COVID-19 has taken its toll on not just human life, but business and financial markets too. With substantial increase in COVID-19 cases across different parts of country, government have introduced a various measures to contain the spread of virus, including lockdown and restrictions on movement of people and goods across different geographies.

Certain establishment including commodities market intermediaries are permitted to operate and continue to remain exempted from restrictions. In case there is disruption in the functioning of commodity markets, the business of the Group may be affected.

The management has, at the time of approving the financial statements, assessed the potential impact of COVID-19 on the Group. Based on current assessment, the management is of the view that impact of COVID-19 on the operations of the Group and the carrying value of its assets and liabilities is minimal.

4. The Holding Company had entered into an agreement in August 2018 with a software vendor to develop a trading system for the spot market. As per the milestones, payments were made to the said software vendor from time to time. The Holding Company has incurred amount of Rs. 1978 lakhs on the said project. On account of non- fulfillment of the scope of the Project within the timelines and disputes arising between the parties, the Board constituted an empowered Committee to evaluate the financial and technical aspects of the said System developed by the said vendors. Further, the Holding Company had requested the said vendor, for amicable resolution of dispute, to complete the project without any cost escalation and provide knowledge transfer to Holding Company team for the amount paid thus far. Review by the Holding Company of the codebase of the trading platform developed by the vendor for the spot market indicated that the same has been developed on the design principles of extensibility, modularity and loose coupling. The codebase may be potentially used for the spot platform with additional enhancements. Hence, the Holding Company and the software vendor are in the final stages of reaching an amicable out of court resolution where by the Holding Company would be provided the rights to the trading software on the payment of the outstanding invoices. Accordingly the software vendor has extended the pause on the Singapore International Arbitration Centre (SIAC).

Further the Holding Company is also exploring other third party readymade solutions for the spot platform.

5. Securities and Exchange Board of India, vide circular CIR/MRD/DRMNP/25/2014 dated August 27, 2014, inter alia, has issued norms related to the computation and Minimum Required Contribution (MRC) to the Core Settlement Guarantee Fund by the Clearing Corporation (minimum 50%) from its own fund, Stock Exchange (minimum 25%) and members (maximum 25%). Accordingly, Core SGF has been contributed by Clearing Corporation (MCX CCL) and Stock exchange (MCX) as prescribed by SEBI guidelines.



In the event of a clearing member (member) failing to honour settlement commitments, the Core SGF shall be used to fulfill the obligations of that member and complete the settlement without affecting the normal settlement process.

Total Core SGF as on June 30, 2021 is Rs. 480.57 crores comprising of:

Rs.in crore

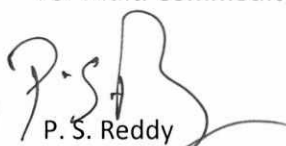
MCXCCL contribution	MCX Contribution	Penalties/Interest	Total
287.64	100.29	92.64	480.57

The Contribution made by MCXCCL and MCX includes the income accrued thereon

6. The Group's business activity falls within a single segment viz. Commodity Exchange and hence has only one reportable Operating segment as per Ind AS 108 - Operating Segments.
7. The Code on Social Security, 2020 (Code) relating to employee benefits during employment and post-employment benefits has received Presidential assent on in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code comes into effect has not been notified. The Holding Company will assess the impact of the Code when it comes into effect and will record any related impact in the period of the Code becomes effective.
8. The figures of quarter ended March 31, 2021 represent the derived figures between the audited figures in respect of the full financial year ended March 31, 2021 and reviewed year to date figures upto December 31, 2020 being the date of end of the third quarter of the current financial year.
9. Previous period/year's figures have been regrouped/reclassified wherever necessary to conform to current period's/year's figures.

For Multi Commodity Exchange of India Limited




P. S. Reddy
Managing Director & CEO

Place: Mumbai
Date: July 24, 2021





Shah Gupta & Co.

Chartered Accountants

INDEPENDENT AUDITOR'S REVIEW REPORT

The Board of Directors

Multi Commodity Exchange of India Limited
Mumbai

1. We have reviewed the accompanying Statement of Consolidated unaudited financial results of **Multi Commodity Exchange of India Limited** ("the Holding") and its Subsidiary ("the Holding" and its subsidiary together referred to as "the Group"), and its share of the net loss after tax and total comprehensive loss of its associate for the quarter ended June 30, 2021 ("the Statement"), being submitted by the Holding Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the 'Regulations').
2. This Statement, which is the responsibility of the Holding's Management and approved by the Holding's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder, and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.
4. The Statement includes the results of the following entities:
 - i. Multi Commodity Exchange Clearing Corporation Limited, Subsidiary Company
 - ii. CDSL Commodity Repository Limited, an Associate.
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review report of the other auditor referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard specified under section 133 of the Act, as amended, read with relevant rules issued there under and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.



6. We did not review the financial results of a subsidiary included in the Statement, whose financial results reflect total revenues of Rs. 1,928 lakh, total net profit after tax of Rs. 692 lakh and total comprehensive income of Rs. 645 lakh for the quarter ended June 30, 2021, respectively, as considered in the consolidated unaudited financial results. These financial results have been reviewed by other auditor whose report has been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary is based solely on the report of the other auditor and the procedures performed by us as stated in paragraph 3 above.
7. The Statement also includes the Group's share of net loss after tax of Rs. 7 lakh and total comprehensive loss of Rs. 7 lakh for the quarter ended June 30, 2021, respectively, as considered in the consolidated unaudited financial results, in respect of one associate based on their financial results which have not been reviewed by its auditors. According to the information and explanations given to us by the Management, these financial results are not material to the Group. Our conclusion on the Statement is not modified in respect of the above matter.

For **SHAH GUPTA & CO.**
Chartered Accountants
Firm Registration No. – 109574W



Vedula Prabhakar Sharma
Partner
Membership No.: 123088
UDIN: 21123088AAAAADT2014



Place: Mumbai
Date: July 24, 2021

Multi Commodity Exchange of India Limited

Exchange Square, Suren Road, Andheri (East), Mumbai-400 093, India.

CIN : L51909MH2002PLC135594; E-mail : info@mcxindia.com; Website: www.mcxindia.com

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2021

		(₹ in Lakh, except per share data)			
Sr. No.	Particulars	Quarter ended		Year ended	
		30-06-21	31-03-21	30-06-20	31-03-21
		Unaudited	Audited	Unaudited	Audited
1	Income from operations	7,763	8,647	6,313	34,485
2	Other income	2,339	1,324	5,123	11,057
3	Total income (1+2)	10,102	9,971	11,436	45,542
4	Expenses :				
	a)Employee benefits expense	1,700	1,463	1,465	6,234
	b)Clearing and settlement expense	930	1,025	749	4,120
	c)Software support charges and product license fees	1,141	1,121	1,053	4,724
	d)Computer technology and communication expense	387	440	394	1,725
	e)Depreciation and amortisation expense	656	603	472	2,164
	f)Finance costs	6	7	8	31
	g)Other expense	826	1,213	786	3,606
	Total expenses	5,646	5,873	4,927	22,604
5	Profit before tax (3-4)	4,456	4,098	6,509	22,938
6	Tax expenses :				
	a)Current tax	824	206	1,069	3,820
	b)Minimum Alternate Tax (MAT) credit utilised/(entitlement)	266	1,183	284	499
	c)Short MAT credit utilisation/(Entitlement) relating to previous year	-	360	-	360
	d)Excess provision for tax relating to previous years	-	(44)	(109)	(153)
	e)Deferred tax	70	(599)	259	(370)
	Total tax expenses	1,160	1,106	1,503	4,156
7	Net profit after tax (5-6)	3,296	2,992	5,006	18,782
8	Other comprehensive income				
	Items that will not be reclassified to profit or loss (net of tax) :				
	a)Changes in fair value of equity instruments	-	(18)	-	(103)
	b)Remeasurement of employee benefits obligations	(171)	37	(14)	6
	Other comprehensive income (net of tax)	(171)	19	(14)	(97)
9	Total comprehensive income (7+8)	3,125	3,011	4,992	18,685
10	Paid-up equity share capital (Face Value of ₹ 10/- each)	5,099.84	5,099.84	5,099.84	5,099.84
11	Other equity	-	-	-	1,52,936
12	Earnings per share*				
	a)Basic (₹)	6.48	5.88	9.83	36.90
	b)Diluted (₹)	6.48	5.88	9.83	36.90

* Earnings per share for the interim periods is not annualised.

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Notes:

1. The above **standalone** financial results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on July 24, 2021.
2. The above Standalone Financial results for the quarter ended June 30, 2021 are prepared in accordance with the Indian Accounting Standards (Ind-AS) as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.
3. The novel coronavirus (COVID-19) pandemic continues to spread across the globe including India. COVID-19 has taken its toll on not just human life, but business and financial markets too. With substantial increase in COVID-19 cases across different parts of country, government have introduced a various measures to contain the spread of virus, including lockdown and restrictions on movement of people and goods across different geographies.

Certain establishment including commodities market intermediaries are permitted to operate and continue to remain exempted from restrictions. In case there is disruption in the functioning of commodity markets, the business of the company may be affected.

The management has, at the time of approving the Financial results, assessed the potential impact of COVID-19 on the company. Based on current assessment, the management is of the view that impact of COVID-19 on the operations of the company and the carrying value of its assets and liabilities is minimal.

4. The company had entered into an agreement in August 2018 with a software vendor to develop a trading system for the spot market. As per the milestones, payments were made to the said software vendor from time to time. The Company has incurred amount of Rs. 1978 lakhs on the said project. On account of non- fulfillment of the scope of the Project within the timelines and disputes arising between the parties, the Board constituted an empowered Committee to evaluate the financial and technical aspects of the said System developed by the said vendors. Further, the company had requested the said vendor, for amicable resolution of dispute, to complete the project without any cost escalation and provide knowledge transfer to the Company team for the amount paid thus far. Review by the company of the codebase of the trading platform developed by the vendor for the spot market indicated that the same has been developed on the design principles of extensibility, modularity and loose coupling. The codebase may be potentially used for the spot platform with additional enhancements. Hence, the Company and the software vendor are in the final stages of reaching an amicable out of court resolution where by the company would be provided the rights to the trading software on the payment of the outstanding invoices. Accordingly the software vendor has extended the pause on the Singapore International Arbitration Centre (SIAC).

Further the company is also exploring other third party readymade solutions for the spot platform.

5. The Company's business activity falls within a single segment viz. Commodity Exchange and hence has only one reportable Operating segment as per Ind AS 108 - Operating Segments.

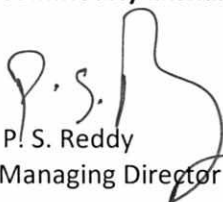
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6. The Code on Social Security, 2020 (Code) relating to employee benefits during employment and post- employment benefits has received Presidential assent on in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code comes into effect has not been notified. The company will assess the impact of the Code when it comes into effect and will record any related impact in the period of the Code becomes effective.
7. The figures of quarter ended March 31, 2021 represent the derived figures between the audited figures in respect of the full financial year ended March 31, 2021 and reviewed year to date figures upto December 31, 2020 being the date of end of the third quarter of the current financial year.
8. Previous period/year's figures have been regrouped/reclassified wherever necessary to conform to current period's/year's figures.

For Multi Commodity Exchange of India Limited




P. S. Reddy
Managing Director & CEO


Place: Mumbai
Date: July 24, 2021



Shah Gupta & Co.

Chartered Accountants

INDEPENDENT AUDITOR'S REVIEW REPORT

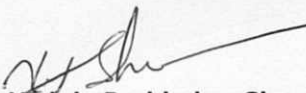
The Board of Directors

Multi Commodity Exchange of India Limited

Mumbai

1. We have reviewed the accompanying statement of unaudited Standalone financial results of **Multi Commodity Exchange of India Limited** ("the Company") for the quarter ended June 30, 2021 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors and has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 Interim Financial Reporting ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted and procedure performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards specified under Section 133 of the Act, as amended, read with relevant rules issued there under and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For SHAH GUPTA & Co.
Chartered Accountants
Firm Registration No. - 109574W


Vedula Prabhakar Sharma
Partner
Membership No.: 123088
UDIN: 21123088AAAADS5979



Place: Mumbai
Date: July 24, 2021

Multi Commodity Exchange Of India Limited

Exchange Square, Suren Road, Andheri (East), Mumbai-400 093, India.
CIN : L51909MH2002PLC135594; E-mail : info@mcxindia.com; Website: www.mcxindia.com

Extract of Unaudited Financial Results for the Quarter Ended 30 June, 2021

₹ in Lakh, except per share data

	Particulars	Consolidated				Standalone			
		Three months ended 30 June, 2021 Unaudited	Three months ended 31 March, 2021 Audited	Three months ended 30 June, 2020 Unaudited	Year ended 31 March, 2021 Audited	Three months ended 30 June, 2021 Unaudited	Three months ended 31 March, 2021 Audited	Three months ended 30 June, 2020 Unaudited	Year ended 31 March, 2021 Audited
1	Income from Operations	8,760	9,697	7,301	39,056	7,763	8,647	6,313	34,485
2	Net Profit for the period (before Tax, Exceptional items and Share of Profit of Associate)	5,147	4,954	7,135	26,666	4,456	4,098	6,509	22,938
3	Net Profit for the period before tax (after Exceptional items and Share of Profit of Associate)	5,140	4,947	7,146	26,675	4,456	4,098	6,509	22,938
4	Net Profit for the period after tax	3,980	3,844	5,643	22,522	3,296	2,992	5,006	18,782
5	Total Comprehensive Income for the period [Comprising profit for the period (after tax) and Other Comprehensive Income (after tax)]	3,763	3,871	5,623	22,428	3,125	3,011	4,992	18,685
6	Equity Share Capital (of ₹ 10/- per share)	5,099.84	5,099.84	5,099.84	5,099.84	5,099.84	5,099.84	5,099.84	5,099.84
7	Reserves (excluding Revaluation reserves as shown in the Audited Balance Sheet)	-	-	-	1,36,724	-	-	-	1,52,936
8	Earnings Per Share (of ₹ 10/- each)*								
	Basic (₹):	7.82	7.55	11.09	44.25	6.48	5.88	9.83	36.90
	Diluted (₹):	7.82	7.55	11.09	44.25	6.48	5.88	9.83	36.90

* Earnings per share for the interim period is not annualised.

Notes :

- The above is an extract of the detailed format of Quarterly Financial Results filed with BSE under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Quarterly Financial Results are available on BSE's website at www.bseindia.com and on the Company's website at www.mcxindia.com.
- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on July 24, 2021.

JS

Place : Mumbai
Date : July 24, 2021



For Multi Commodity Exchange of India Limited

P. S. Reddy
P. S. Reddy
Managing Director & CEO