



MCX/SEC/1888

October 28, 2020

The Dy. General Manager  
**Corporate Relations & Service Dept.,**  
BSE Limited,  
P.J. Towers,  
Dalal Street,  
Mumbai 400 001

**Scrip Code: 534091, Scrip Name: MCX**

**Sub. : Un-Audited Financial Results (Standalone & Consolidated) for the quarter and half year ended September 30, 2020**

**Outcome of Board Meeting –Wednesday, October 28, 2020**

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*, has approved the Un-audited Financial Results (Standalone & Consolidated) of the Company for the quarter and half-year ended September 30, 2020.

We hereby enclose the following:

1. Copy of the Un-audited Financial Results (Standalone & Consolidated) of the Company for the quarter and half-year ended September 30, 2020.
2. Copy of the Limited Review Report issued by the Statutory Auditors of the Company.

The meeting of the Board of Directors commenced at 02:30 p.m. and concluded at 07:25 p.m.

The aforesaid information will also be hosted on the Company's website at [www.mcxindia.com](http://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 STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2020**

		(₹ in Lakh, except per share data)					
Sr. No.	Particulars	Quarter ended			Half Year ended		Year ended
		30-09-2020	30-06-2020	30-09-2019	30-09-2020	30-09-2019	31-03-2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from operations	10,631	6,313	9,880	16,943	17,759	37,044
2	Other Income	1,950	5,123	3,946	7,073	6,677	11,133
3	<b>Total Income (1+2)</b>	<b>12,581</b>	<b>11,436</b>	<b>13,826</b>	<b>24,016</b>	<b>24,436</b>	<b>48,177</b>
4	<b>Expenses :</b>						
a)	Employee benefits expense	1,754	1,467	1,696	3,221	3,278	6,588
b)	Clearing and settlement expense	1,282	749	1,183	2,031	2,115	4,413
c)	Software support charges and product license fees	1,332	1,053	1,319	2,385	2,520	5,180
d)	Computer technology and communication expenses	437	394	343	831	743	1,576
e)	Depreciation and amortisation expense	513	472	415	985	810	1,784
f)	Finance costs	6	6	1	11	2	20
g)	Other expenses	845	786	910	1,632	2,003	4,757
	<b>Total Expenses</b>	<b>6,169</b>	<b>4,927</b>	<b>5,868</b>	<b>11,096</b>	<b>11,471</b>	<b>24,318</b>
5	<b>Profit before exceptional items and tax (3-4)</b>	<b>6,412</b>	<b>6,509</b>	<b>7,958</b>	<b>12,920</b>	<b>12,965</b>	<b>23,859</b>
6	Exceptional Items	-	-	-	-	-	-
7	<b>Profit before tax (5-6)</b>	<b>6,412</b>	<b>6,509</b>	<b>7,958</b>	<b>12,920</b>	<b>12,965</b>	<b>23,859</b>
8	<b>Tax expenses :</b>						
a)	Current tax	1,613	1,069	1,143	2,682	2,182	3,984
b)	Minimum Alternate Tax (MAT) credit utilised/(entitlement)	289	284	146	572	(70)	182
c)	Short MAT credit entitlement relating to previous year	-	-	-	-	-	(402)
d)	Excess provision for tax relating to previous years	-	(109)	-	(109)	-	(479)
e)	Deferred tax	66	259	396	325	559	(278)
	<b>Total Tax expenses</b>	<b>1,968</b>	<b>1,503</b>	<b>1,685</b>	<b>3,470</b>	<b>2,671</b>	<b>3,007</b>
9	<b>Net Profit after tax (7-8)</b>	<b>4,444</b>	<b>5,006</b>	<b>6,273</b>	<b>9,450</b>	<b>10,294</b>	<b>20,852</b>
10	<b>Other Comprehensive Income</b>						
	Items that will not be reclassified to profit or loss (net of tax) :						
a)	Changes in fair value of Equity instruments	(85)	-	(7)	(85)	(7)	(146)
b)	Remeasurement of Employee benefits obligations	(6)	(14)	-	(20)	(35)	(41)
	<b>Other Comprehensive Income (net of tax)</b>	<b>(91)</b>	<b>(14)</b>	<b>(7)</b>	<b>(105)</b>	<b>(42)</b>	<b>(187)</b>
11	<b>Total Comprehensive Income (9+10)</b>	<b>4,353</b>	<b>4,992</b>	<b>6,266</b>	<b>9,345</b>	<b>10,252</b>	<b>20,665</b>
12	Paid-up Equity Share Capital (Face Value of ₹ 10/- each)	5,099.84	5,099.84	5,099.84	5,099.84	5,099.84	5,099.84
13	Other equity	-	-	-	-	-	1,49,552
14	<b>Earnings per share*</b>						
a)	Basic (₹)	8.73	9.83	12.33	18.56	20.24	40.98
b)	Diluted (₹)	8.73	9.83	12.33	18.56	20.24	40.98

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



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**STATEMENT OF STANDALONE UNAUDITED ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2020**

₹ In Lakh

Particulars	As at	
	30-09-2020	31-03-2020
	Unaudited	Audited
<b>Assets</b>		
<b>(1) Non-current assets</b>		
(a) Property, plant and equipment	14,016	14,117
(b) Capital work in progress	82	47
(c) Right of Use Assets	181	220
(d) Intangible assets	1,660	1,410
(e) Intangible assets under development	2,160	2,263
(f) Financial assets		
(i) Non-current Investments	83,361	83,399
(ii) Other non-current financial assets	1,368	1,165
(g) Deferred tax assets (net)	355	938
(h) Income tax assets (net)	4,514	4,685
(i) Other non-current assets	172	860
<b>Total Non-current assets</b>	<b>1,07,869</b>	<b>1,09,104</b>
<b>(2) Current assets</b>		
(a) Financial assets		
(i) Current Investments	53,837	58,672
(ii) Trade receivables	1,182	693
(iii) Cash and cash equivalents	191	384
(iv) Bank balances (other than (iii) above)	1,693	1,244
(v) Loans	17	20
(vi) Other current financial assets	6,773	5,499
(b) Other current assets	3,206	1,040
<b>Total current assets</b>	<b>66,899</b>	<b>67,552</b>
<b>Total Assets</b>	<b>1,74,768</b>	<b>1,76,656</b>
<b>Equity and Liabilities</b>		
<b>(1) Equity</b>		
(a) Equity Share Capital	5,100	5,100
(b) Other Equity	1,43,598	1,49,552
<b>Total equity</b>	<b>1,48,698</b>	<b>1,54,652</b>
<b>(2) Settlement Guarantee Fund</b>		
<b>Liabilities</b>		
<b>(3) Non-current liabilities</b>		
(a) Financial Liabilities		
(i) Other non-current financial liabilities	5,370	5,208
(b) Non-current provisions	188	152
<b>Total non-current liabilities</b>	<b>5,558</b>	<b>5,360</b>
<b>(4) Current liabilities</b>		
(a) Financial Liabilities		
(i) Trade payables		
Total outstanding dues of micro enterprises and small enterprises*	0	9
Total outstanding dues of creditors other than micro enterprises and small enterprises	3,206	3,010
(ii) Other current financial liabilities	3,114	1,450
(b) Other current liabilities	11,341	10,395
(c) Current provisions	264	150
(d) Income tax liabilities (net)	2,587	1,630
<b>Total current liabilities</b>	<b>20,512</b>	<b>16,644</b>
<b>Total liabilities</b>	<b>26,070</b>	<b>22,004</b>
<b>Total Equity and Liabilities</b>	<b>1,74,768</b>	<b>1,76,656</b>

\*0 represents Rs.0.27 Lakh



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**UNAUDITED STANDALONE STATEMENT OF CASH FLOW FOR THE HALF YEAR ENDED SEPTEMBER 30, 2020**

₹ In Lakh

	Particulars	Half Year ended	
		September 30, 2020	September 30, 2019
<b>A</b>	<b>Cash flow from operating activities</b>		
	Profit before tax	12,920	12,965
	<b>Adjustments for:</b>		
	Depreciation and amortisation expense	985	810
	Finance costs	11	2
	Dividend income	-	(63)
	(Gain)/loss on sale of Investments (net)	(2,165)	(485)
	(Gain)/loss on fair valuation of Investments (net)	(2,977)	(4,254)
	Provision for doubtful trade receivables	15	-
	Provisions no longer required written back	-	15
	(Gain)/Loss on fixed assets sold/scrapped (net)	-	(3)
	Interest income	(1,534)	(1,028)
	Remeasurement of Employee benefit	(20)	(35)
	<b>Operating profit before working capital changes</b>	<b>7,235</b>	<b>7,923</b>
	<b>Adjustments for (increase) / decrease in:</b>		
	Other financial assets	(202)	2
	Other non-current assets	688	2
	Trade receivables	(503)	(189)
	Loans	2	7
	Other financial assets	(807)	(1,776)
	Other current assets	(2,166)	870
	<b>Adjustments for Increase/ (decrease) In:</b>		
	Other non-current financial liabilities	196	365
	Provisions	36	30
	Trade payables	188	(815)
	Other current financial liabilities	(53)	(93)
	Other current liabilities	948	6,698
	Provisions	114	2,229
	<b>Adjustment for increase/(decrease) in Settlement Guarantee Fund (SGF)</b>	<b>-</b>	<b>-</b>
	<b>Cash generated from operations</b>	<b>5,676</b>	<b>15,253</b>
	Net income tax paid (net of refunds)	(1,762)	(1,866)
	<b>Net cash generated from operating activities (A)</b>	<b>3,914</b>	<b>13,387</b>
<b>B</b>	<b>Cash flow from investing activities</b>		
	Capital expenditure on fixed assets including capital advances	(913)	(1,684)
	Proceeds from sale of fixed assets	-	3
	Proceeds/ (Purchase) of Non current investments-others (Net)	5,299	2,165
	Proceeds/(Purchase) of Current investments (Net)	4,835	(4,494)
	Other Bank balances	957	1,296
	Dividend received	-	63
	Interest received	1,063	1,222
	<b>Net cash (used)/generated from investing activities (B)</b>	<b>11,241</b>	<b>(1,429)</b>
<b>C</b>	<b>Cash flow from financing activities</b>		
	Dividend paid (including tax thereon)	(15,300)	(12,296)
	Finance costs paid	(2)	(2)
	Payment of lease liabilities (including interest)	(46)	-
	Government Grants received	(0)	-
	<b>Net cash (used) in financing activities (C)</b>	<b>(15,348)</b>	<b>(12,298)</b>
	<b>Net increase/(decrease) in cash and cash equivalents (A+B+C)</b>	<b>(193)</b>	<b>(340)</b>
	Cash and cash equivalents at the beginning of the period	384	473
	<b>Cash and cash equivalents at the end of the period</b>	<b>191</b>	<b>133</b>

**Note to Cash Flow Statement:**

- The cash flow statement has been prepared under the "Indirect Method" as set out in Ind AS 7 "Statement of Cash Flows".



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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 October 28, 2020.
2. The above Standalone Financial results for the quarter and half year ended September 30, 2020 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. On account of COVID- 19, the Government of India has declared nation-wide lockdown from March 25, 2020 onwards. In the nation-wide lockdown, some essential services including commodity markets were allowed to operate and were exempted from the lockdown. The Company has adopted measures to curb the spread of infection in order to protect the health of its employees and ensure business continuity with minimal disruption However for the period from March 30, 2020 to April 22, 2020, the commodity market hours were restricted between 9.am to 5.p.m. There- after from April 23, 2020, the normal market hours. i.e. from 9 a.m. to 11.30 p.m. have been restored. The Company's operations, revenue and consequently profit during the current quarter were not materially impacted due to COVID-19. The management has assessed the potential impact of the COVID- 19 on the Company. Based on the 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 not material. The actual impact of the global health pandemic may be different from that which has been estimated, as COVID -19 situation evolves in India and globally.
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. 1880 lakhs on the said project. On account of non- fulfillment of the scope of the Project within the timelines, the Board constituted an empowered Committee to evaluate the financial and technical aspects of the said System developed by the said vendors. Appropriate decisions would be taken by the Company after evaluating report of the empowered Committee. Pending technical evaluation no impact has been considered in the financial results.
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.
6. Previous period/year's figures have been regrouped/reclassified wherever necessary to conform to current period's/year's figures.



Place: Mumbai

Date: October 28, 2020

For Multi Commodity Exchange of India Limited

  
P. S. Reddy  
Managing Director & CEO

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# **Shah Gupta & Co.**

## **Chartered Accountants**

### **INDEPENDENT AUDITORS' 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 and half year ended September 30, 2020 ("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: 20123088AAAADU9202

Place: Mumbai

Date: October 28, 2020

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**UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2020**

Sr. No.	Particulars	(₹ in Lakh, except per share data)					
		Quarter ended			Half Year ended		Year ended
		30-09-2020	30-06-2020	30-09-2019	30-09-2020	30-09-2019	31-03-2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from operations	11,968	7,301	10,658	19,269	19,155	39,784
2	Other Income	1,784	4,969	3,795	6,753	6,382	10,527
3	<b>Total Income (1+2)</b>	<b>13,752</b>	<b>12,270</b>	<b>14,453</b>	<b>26,022</b>	<b>25,537</b>	<b>50,311</b>
4	<b>Expenses :</b>						
a)	Employee benefits expense	2,016	1,784	1,949	3,800	3,827	7,733
b)	Software support charges and product license fees	1,809	1,385	1,769	3,194	3,352	6,895
c)	Computer technology and communication expenses	523	492	537	1,015	1,047	2,059
d)	Depreciation and amortisation expense	523	480	423	1,004	826	1,814
e)	Finance costs	5	5	-	-	-	16
f)	Other expenses	1,051	989	1,034	2,050	2,248	5,261
	<b>Total Expenses</b>	<b>5,927</b>	<b>5,135</b>	<b>5,712</b>	<b>11,063</b>	<b>11,300</b>	<b>23,778</b>
5	<b>Profit before exceptional items, Share of Profit of Associate and tax (3-4)</b>	<b>7,825</b>	<b>7,135</b>	<b>8,741</b>	<b>14,959</b>	<b>14,237</b>	<b>26,533</b>
6	Exceptional Items	-	-	-	-	-	-
7	<b>Profit before tax and Share of Profit of Associate (5-6)</b>	<b>7,825</b>	<b>7,135</b>	<b>8,741</b>	<b>14,959</b>	<b>14,237</b>	<b>26,533</b>
8	Share of Profit/(Loss) of Associate	(2)	11	(29)	9	(18)	4
9	<b>Profit before tax (7+8)</b>	<b>7,823</b>	<b>7,146</b>	<b>8,712</b>	<b>14,968</b>	<b>14,219</b>	<b>26,537</b>
10	<b>Tax Expenses :</b>						
a)	Current tax	1,613	1,069	994	2,682	2,182	3,984
b)	Minimum Alternate Tax (MAT) credit utilised/(entitlement)	289	284	146	572	(70)	182
c)	Short MAT credit entitlement relating to previous year	-	-	-	-	-	(402)
d)	Excess provision for tax relating to previous years	-	(109)	-	(109)	-	(598)
e)	Deferred tax	66	259	397	325	562	(279)
	<b>Total Tax expense</b>	<b>1,968</b>	<b>1,503</b>	<b>1,537</b>	<b>3,470</b>	<b>2,674</b>	<b>2,887</b>
11	<b>Net Profit after tax (9-10)</b>	<b>5,855</b>	<b>5,643</b>	<b>7,175</b>	<b>11,498</b>	<b>11,545</b>	<b>23,650</b>
12	Other Comprehensive Income						
	Items that will not be reclassified to profit or loss (net of tax) :						
a)	Changes in fair value of Equity instruments	(85)	-	(7)	(85)	(7)	(146)
b)	Remeasurement of Employee benefits obligations	1	(20)	-	(19)	(35)	(53)
c)	Share of profit in associate#	(0)	(0)	0	(0)	-	(0)
	<b>Other Comprehensive Income (net of tax)</b>	<b>(84)</b>	<b>(20)</b>	<b>(7)</b>	<b>(104)</b>	<b>(42)</b>	<b>(199)</b>
13	<b>Total Comprehensive Income (11+12)</b>	<b>5,771</b>	<b>5,623</b>	<b>7,168</b>	<b>11,394</b>	<b>11,503</b>	<b>23,451</b>
	<b>Net Profit attributable to :</b>						
a)	Owners of the Company	5,855	5,643	7,175	11,498	11,545	23,650
b)	Non-controlling Interest	-	-	-	-	-	-
	<b>Other Comprehensive Income attributable to :</b>						
a)	Owners of the Company	(84)	(20)	(7)	(104)	(42)	(199)
b)	Non-controlling Interest	-	-	-	-	-	-
	<b>Total Comprehensive Income attributable to :</b>						
a)	Owners of the Company	5,771	5,623	7,168	11,394	11,503	23,451
b)	Non-controlling Interest	-	-	-	-	-	-
14	Paid-up Equity Share Capital (Face Value of ₹ 10/- each)	5,099.84	5,099.84	5,099.84	5,099.84	5,099.84	5,099.84
15	Other equity	-	-	-	-	-	1,30,838
16	<b>Earnings per share*</b>						
a)	Basic (₹)	11.50	11.09	14.11	22.59	22.70	46.48
b)	Diluted (₹)	11.50	11.09	14.11	22.59	22.70	46.48

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

#0 represents ₹ (0.04) lakh for quarter ended September 30, 2020 and ₹ (0.08) lakh for half year ended September 30, 2020



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**STATEMENT OF CONSOLIDATED UNAUDITED ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2020**

₹ in Lakh

Particulars	As at	
	30-09-2020	31-03-2020
	Unaudited	Audited
<b>Assets</b>		
<b>(1) Non-current assets</b>		
(a) Property, plant and equipment	14,032	14,128
(b) Capital work in progress	82	50
(c) Right of Use Assets	181	220
(d) Intangible assets	1,779	1,486
(e) Intangible assets under development	2,160	2,317
(f) Investment in Associate	1,242	1,233
(g) Financial assets		
(i) Non-current Investments in others	58,163	58,200
(ii) Other non-current financial assets	43,111	38,473
(h) Deferred tax assets (net)	355	939
(i) Income tax assets (net)	5,714	5,274
(j) Other non-current assets	171	862
<b>Total Non Current Assets</b>	<b>1,26,990</b>	<b>1,23,182</b>
<b>(2) Current assets</b>		
(a) Financial assets		
(i) Current Investments	53,837	66,181
(ii) Trade receivables	941	646
(iii) Cash and cash equivalents	15,760	40,691
(iv) Bank balances (other than (iii) above)	46,682	35,235
(v) Loans	21	22
(vi) Other current financial assets	8,774	6,410
(b) Other current assets	3,266	1,095
<b>Total Current Assets</b>	<b>1,29,281</b>	<b>1,50,280</b>
<b>Total Assets</b>	<b>2,56,271</b>	<b>2,73,462</b>
<b>Equity and Liabilities</b>		
<b>(1) Equity</b>		
(a) Equity Share Capital	5,100	5,100
(b) Other Equity	1,25,695	1,30,838
<b>Total Equity</b>	<b>1,30,795</b>	<b>1,35,938</b>
<b>(2) Settlement Guarantee Fund</b>	44,816	40,977
<b>Liabilities</b>		
<b>(3) Non-current liabilities</b>		
(a) Financial liabilities		
(i) Other non-current financial liabilities	5,448	5,278
(b) Non-current provisions	222	179
<b>Total Non Current Liabilities</b>	<b>5,670</b>	<b>5,457</b>
<b>(4) Current liabilities</b>		
(a) Financial liabilities		
(i) Trade payables		
Total outstanding dues of micro enterprises and small enterprises*	0	9
Total outstanding dues of creditors other than micro enterprises and small enterprises	3,340	3,094
(ii) Other current financial liabilities	55,888	75,986
(b) Other current liabilities	13,032	10,679
(c) Current provisions	303	174
(d) Income tax liabilities (net)	2,427	1,148
<b>Total Current Liabilities</b>	<b>74,990</b>	<b>91,090</b>
<b>Total Liabilities</b>	<b>1,25,476</b>	<b>1,37,524</b>
<b>Total Equity and Liabilities</b>	<b>2,56,271</b>	<b>2,73,462</b>

\*0 represents Rs.0.27 Lakh



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UNAUDITED CONSOLIDATED STATEMENT OF CASH FLOW FOR THE HALF YEAR ENDED SEPTEMBER 30, 2020

₹ in Lakh

	Particulars	Half Year ended	
		September 30, 2020	September 30, 2019
<b>A</b>	<b>Cash flow from operating activities</b>		
	Profit before tax	14,968	14,219
	<b>Adjustments for:</b>		
	Depreciation and amortisation expense	1,004	826
	Finance costs	10	-
	Dividend income	-	(63)
	(Gain)/loss on sale of Investments (net)	(2,165)	(598)
	(Gain)/loss on fair valuation of Investments (net)	(2,978)	(4,250)
	Provision for doubtful trade receivables	15	-
	Provisions no longer required written back	-	15
	(Gain)/Loss on fixed assets sold/scrapped (net)	-	(3)
	Interest income	(1,534)	(2,113)
	Share of profit of Associate	(9)	-
	Remeasurement of Employee benefit	(19)	(35)
	<b>Operating profit before working capital changes</b>	<b>9,292</b>	<b>7,996</b>
	<b>Adjustments for (increase) / decrease in:</b>		
	Other financial assets*	0	54
	Other non-current assets	690	10
	Trade receivables	(310)	(97)
	Loans	2	7
	Other financial assets	(890)	(2,064)
	Other current assets	(2,171)	818
	<b>Adjustments for increase/ (decrease) in:</b>		
	Other non-current financial liabilities	204	365
	Provisions	43	36
	Trade payables	237	(578)
	Other current financial liabilities	(21,809)	(1,932)
	Other current liabilities	2,353	6,828
	Provisions	129	2,245
	<b>Adjustment for increase/(decrease) in Settlement Guarantee Fund (SGF)</b>	<b>2,598</b>	<b>4,430</b>
	<b>Cash generated from operations</b>	<b>(9,632)</b>	<b>18,118</b>
	Income tax paid (net of refunds)	(2,047)	(2,259)
	<b>Net cash generated/(used) from operating activities (A)</b>	<b>(11,679)</b>	<b>15,859</b>
<b>B</b>	<b>Cash flow from investing activities</b>		
	Capital expenditure on fixed assets including capital advances	(925)	(1,687)
	Proceeds from sale of fixed assets	-	3
	Proceeds/ (Purchase) of Non current investments-others (Net)	5,096	2,287
	Proceeds/(Purchase) of Current investments (Net)	12,344	(4,804)
	Other Bank balances	(14,290)	(3,610)
	Dividend received	-	63
	Interest received	(131)	2,275
	<b>Net cash flow generated/(used) from investing activities (B)</b>	<b>2,094</b>	<b>(5,473)</b>
<b>C</b>	<b>Cash flow from financing activities</b>		
	Dividend paid (including tax thereon)	(15,300)	(12,296)
	Payment of Lease liabilities (including interest)	(46)	-
	<b>Net cash flow (used) in financing activities (C)</b>	<b>(15,346)</b>	<b>(12,296)</b>
	<b>Net increase/(decrease) in cash and cash equivalents (A+B+C)</b>	<b>(24,931)</b>	<b>(1,910)</b>
	Cash and cash equivalents at the beginning of the period	40,691	10,836
	<b>Cash and cash equivalents at the end of the period</b>	<b>15,760</b>	<b>8,926</b>
<b>Note to Cash Flow Statement:</b>			
1	The cash flow statement has been prepared under the "Indirect Method" as set out in Ind AS 7 "Statement of Cash Flows".		

\*0 represents Rs.0.34 lakh



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## 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 October 28, 2020.
2. The above Consolidated Financial results for the quarter and half year ended September 30, 2020 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. On account of COVID 19, the Government of India has declared nation-wide lockdown from March 25, 2020 onwards. In the nation-wide lockdown, some essential services including commodity markets were allowed to operate and were exempted from the lockdown. The Group has adopted measures to curb the spread of infection in order to protect the health of its employees and ensure business continuity with minimal disruption. However for the period from March 30, 2020 to April 22, 2020, the commodity market hours were restricted between 9 a.m. to 5 p.m. Thereafter from April 23, 2020, the normal market hours. i.e. from 9 a.m. to 11.30 p.m. have been restored. The Group's operations, revenue and consequently profit during the current quarter were not materially impacted due to COVID-19. The management has assessed the potential impact of COVID 19 on the Group. Based on the 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 not material. The actual impact of the global health pandemic may be different from that which has been estimated, as COVID -19 situation evolves in India and globally.
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. 1,880 lakhs on the said project. On account of non- fulfilment of the scope of the Project within the timelines, the Board constituted an empowered Committee to evaluate the financial and technical aspects of the said System developed by the said vendor. Appropriate decisions would be taken by the Holding Company after evaluating report of the empowered Committee. Pending technical evaluation no impact has been considered in the financial results.
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, amount in 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 September 30, 2020 is Rs. 448.16 crores comprising of:

( Rs.in crore)			
MCXCCL contribution	MCX Contribution	Penalties/Interest	Total
274.68	95.77	77.71	448.16

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



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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. Previous period's/year figures have been regrouped/reclassified wherever necessary to conform to current period's/year figures.

Place: Mumbai  
Date: October 28, 2020



**For Multi Commodity Exchange of India Limited**

  
P. S. Reddy  
Managing Director & CEO





# **Shah Gupta & Co.**

**Chartered Accountants**

## **INDEPENDENT AUDITORS' 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 Parent") and its Subsidiary ("the Parent" and its subsidiary together referred to as "the Group"), and its share of the net profit after tax and total comprehensive income of its associate for the quarter and half year ended September 30, 2020 ("the Statement"), being submitted by the Parent 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 Parent's Management and approved by the Parent'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 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. 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, a Subsidiary Company; and
  - 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 one subsidiary included in the Statement, whose financial results reflect total assets of Rs. 1,07,108 lakh as at September 30, 2020 and total revenues of Rs. 2,625 lakh and Rs. 4,363 lakh, total net profit after tax of Rs. 1,414 lakh and Rs. 2,041 lakh and total comprehensive income of Rs. 1,422 lakh and Rs. 2,042 lakh for the quarter and half year ended September 30, 2020, respectively, cash outflow (net) of Rs. 24,739 lakh for the period from April 1, 2020 to September 30, 2020, as considered in the consolidated unaudited financial results. These financial results have been reviewed by other auditors



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. 2 lakh and net profit after tax of Rs. 9 lakh and total comprehensive income of Rs. (2) lakh and Rs. 9 lakh for the quarter and half year ended September 30, 2020, 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 their 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

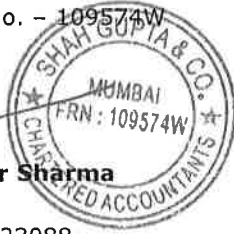


**Vedula Prabhakar Sharma**

Partner

Membership No.: 123088

UDIN: 20123088AAAADV4750



Place: Mumbai

Date: October 28, 2020

# 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 and Half Year Ended 30 September, 2020

₹ in Lakh, except per share data

Particulars	Consolidated						Standalone					
	Three months ended 30 September, 2020 Unaudited	Three months ended 30 June, 2020 Unaudited	Three months ended 30 September, 2019 Unaudited	Six months ended 30 September, 2020 Unaudited	Six months ended 30 September, 2019 Unaudited	Year ended 31 March, 2020 Audited	Three months ended 30 September, 2020 Unaudited	Three months ended 30 June, 2020 Unaudited	Three months ended 30 September, 2019 Unaudited	Six months ended 30 September, 2020 Unaudited	Six months ended 30 September, 2019 Unaudited	Year ended 31 March, 2020 Audited
1 Income from Operations	11,968	7,301	10,658	19,269	19,155	39,784	10,631	6,313	9,880	16,943	17,759	37,044
2 Net Profit for the period (before Tax, Exceptional items and Share of Profit of Associate)	7,825	7,135	8,741	14,959	14,237	26,533	6,412	6,509	7,958	12,920	12,965	23,859
3 Net Profit for the period before tax (after Exceptional items and Share of Profit of Associate)	7,823	7,146	8,712	14,968	14,219	26,537	6,412	6,509	7,958	12,920	12,965	23,859
4 Net Profit for the period after tax	5,855	5,643	7,175	11,498	11,545	23,650	4,444	5,006	6,273	9,450	10,294	20,852
5 Total Comprehensive Income for the period [Comprising profit for the period (after tax) and Other Comprehensive Income (after tax) ]	5,771	5,623	7,168	11,394	11,503	23,451	4,353	4,992	6,266	9,345	10,252	20,665
6 Equity Share Capital (of ₹ 10/- per share)	5099.84	5099.84	5099.84	5099.84	5099.84	5099.84	5099.84	5099.84	5099.84	5099.84	5099.84	5099.84
7 Reserves (excluding Revaluation reserves as shown in the Audited Balance Sheet)	-	-	-	-	-	1,30,838	-	-	-	-	-	1,49,552
8 Earnings Per Share (of ₹ 10/- each)*												
Basic (₹):	11.50	11.09	14.11	22.59	22.70	46.48	8.73	9.83	12.33	18.56	20.24	40.98
Diluted (₹):	11.50	11.09	14.11	22.59	22.70	46.48	8.73	9.83	12.33	18.56	20.24	40.98

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

### Notes :

- 1 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](http://www.bseindia.com) and on the Company's website at [www.mcxindia.com](http://www.mcxindia.com).
- 2 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on October 28, 2020.

Place : Mumbai  
Date : October 28, 2020

For Multi Commodity Exchange of India Limited

P. S. Reddy  
Managing Director & CEO

