

MCX/SEC/1991

October 23, 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 and half year ended September 30, 2021.**  
**Board Meeting - Saturday, October 23, 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 and half year ended September 30, 2021.

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, 2021.
2. Copy of Limited Review Report issued by the Statutory Auditors of the Company.

The meeting of the Board of Directors commenced at 2.30 p.m. and concluded at 5.25 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

**STATEMENT OF CONSOLIDATED UNAUDITED RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2021**

Sr. No.	Particulars	(₹ in Lakh, except per share data)					
		Quarter ended			Half year ended		Year ended
		30-09-21	30-06-21	30-09-20	30-09-21	30-09-20	31-03-21
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from operations	8,319	8,760	11,968	17,080	19,269	39,056
2	Other income	1,607	2,134	1,784	3,741	6,753	10,378
3	<b>Total income (1+2)</b>	<b>9,927</b>	<b>10,894</b>	<b>13,752</b>	<b>20,821</b>	<b>26,022</b>	<b>49,434</b>
4	<b>Expenses :</b>						
a)	Employee benefits expense	2,064	2,075	2,016	4,138	3,800	7,507
b)	Software support charges and product license fees	1,505	1,523	1,809	3,028	3,194	6,359
c)	Computer technology and communication expenses	520	479	523	999	1,015	2,108
d)	Depreciation and amortisation expense	659	667	523	1,327	1,004	2,206
e)	Finance costs	4	5	5	10	-	28
f)	Other expenses	850	998	1,051	1,848	2,050	4,560
	<b>Total expenses</b>	<b>5,603</b>	<b>5,747</b>	<b>5,927</b>	<b>11,350</b>	<b>11,063</b>	<b>22,768</b>
5	<b>Profit before tax and share of profit of associate (3-4)</b>	<b>4,324</b>	<b>5,147</b>	<b>7,825</b>	<b>9,471</b>	<b>14,959</b>	<b>26,666</b>
6	Share of profit/(loss) of associate	(54)	(7)	(2)	(61)	9	9
7	<b>Profit before tax (5+6)</b>	<b>4,270</b>	<b>5,140</b>	<b>7,823</b>	<b>9,410</b>	<b>14,968</b>	<b>26,675</b>
8	<b>Tax Expenses :</b>						
a)	Current tax	787	824	1,613	1,611	2,682	3,820
b)	Minimum alternate tax (MAT) credit utilised	221	266	289	487	572	499
c)	MAT credit utilization relating to previous year	-	-	-	-	-	360
d)	Excess provision for tax relating to previous years	6	-	-	6	(109)	(156)
e)	Deferred tax	(10)	70	66	60	325	(370)
	<b>Total tax expenses</b>	<b>1,004</b>	<b>1,160</b>	<b>1,968</b>	<b>2,164</b>	<b>3,470</b>	<b>4,153</b>
9	<b>Net Profit after tax (7-8)</b>	<b>3,266</b>	<b>3,980</b>	<b>5,855</b>	<b>7,245</b>	<b>11,498</b>	<b>22,522</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	(66)	-	(85)	(66)	(85)	(103)
b)	Remeasurement of employee benefits obligations	(73)	(217)	1	(290)	(19)	9
c)	Share of profit/(loss) in associate	19	0	0	19	(0)	(0)
	<b>Other comprehensive income (net of tax)</b>	<b>(120)</b>	<b>(217)</b>	<b>(84)</b>	<b>(337)</b>	<b>(104)</b>	<b>(94)</b>
11	<b>Total comprehensive income (9+10)</b>	<b>3,146</b>	<b>3,763</b>	<b>5,771</b>	<b>6,908</b>	<b>11,394</b>	<b>22,428</b>
	<b>Net profit attributable to :</b>						
a)	Owners of the company	3,266	3,980	5,855	7,245	11,498	22,522
b)	Non-controlling interest	-	-	-	-	-	-
	<b>Other comprehensive income attributable to :</b>						
a)	Owners of the company	(120)	(217)	(84)	(337)	(104)	(94)
b)	Non-controlling interest	-	-	-	-	-	-
	<b>Other comprehensive income attributable to :</b>						
a)	Owners of the company	3,146	3,763	5,771	6,908	11,394	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	5,099.84	5,099.84
13	Other equity	-	-	-	-	-	136,724
14	<b>Earnings per share*</b>						
a)	Basic (₹)	6.42	7.82	11.50	14.23	22.59	44.25
b)	Diluted (₹)	6.42	7.82	11.50	14.23	22.59	44.25

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



**Multi Commodity Exchange of India Limited**

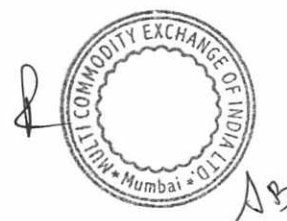
Exchange Square, Suren Road, Andheri (East), Mumbai-400 093, India.

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

**STATEMENT OF CONSOLIDATED UNAUDITED ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2021**

₹ in Lakh

Particulars	As at	
	30/09/2021	31/03/2021
	Unaudited	Audited
<b>Assets</b>		
<b>(1) Non-current assets</b>		
(a) Property, plant and equipment	13,305	13,952
(b) Capital work-in-progress	1,220	119
(c) Right of use assets	105	141
(d) Intangible assets	1,839	1,845
(e) Intangible assets under development	5,346	2,513
(f) Investment in associate	2,471	1,242
(g) Financial assets		
(i) Non-current investments in others	32,650	59,421
(ii) Other non-current financial assets	34,109	51,511
(h) Deferred tax assets (net)	-	476
(i) Income tax assets (net)	6,541	6,125
(j) Other non-current assets	438	73
<b>Total non-current assets</b>	<b>98,024</b>	<b>137,418</b>
<b>(2) Current assets</b>		
(a) Financial assets		
(i) Current investments	76,260	59,846
(ii) Trade receivables	1,050	896
(iii) Cash and cash equivalents	15,071	2,979
(iv) Bank balances other than cash and cash equivalents (iii) above	58,639	39,629
(v) Loans	6	5
(vi) Other current financial assets	9,223	7,104
(b) Other current assets	2,998	2,374
<b>Total current assets</b>	<b>163,247</b>	<b>112,833</b>
<b>Total assets</b>	<b>261,271</b>	<b>250,251</b>
<b>Equity and liabilities</b>		
<b>(1) Equity</b>		
(a) Equity share capital	5,100	5,100
(b) Other equity	129,483	136,723
<b>Total equity</b>	<b>134,583</b>	<b>141,823</b>
<b>(2) Settlement guarantee fund</b>	<b>49,548</b>	<b>46,923</b>
<b>Liabilities</b>		
<b>(3) Non-current liabilities</b>		
(a) Financial liabilities		
(i) Other non-current financial liabilities	6,024	5,455
(ii) Lease liabilities	65	85
(b) Deferred tax liabilities (net)	72	-
(c) Non-current provisions	493	219
<b>Total non-current liabilities</b>	<b>6,654</b>	<b>5,759</b>
<b>(4) Current liabilities</b>		
(a) Financial liabilities		
(i) Trade payables	5,001	2,033
Total outstanding dues of micro enterprises and small enterprises	2	15
Total outstanding dues of creditors other than micro enterprises and small enterprises	4,999	2,018
(ii) Lease liabilities	47	70
(iii) Other current financial liabilities	53,649	41,678
(b) Other current liabilities	9,986	10,857
(c) Current provisions	432	203
(d) Income tax liabilities (net)	1,371	905
<b>Total current liabilities</b>	<b>70,486</b>	<b>55,746</b>
<b>Total liabilities</b>	<b>126,688</b>	<b>108,428</b>
<b>Total equity and liabilities</b>	<b>261,271</b>	<b>250,251</b>



## Multi Commodity Exchange of India Limited

Consolidated Cash Flow Statement for the Half year ended September 30, 2021

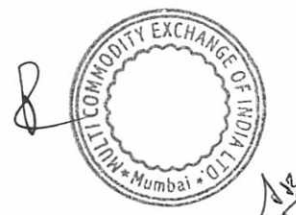
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Rs. In Lakh

Particulars	As at 30 September, 2021		As at 31 September, 2020	
<b>A Cash flow from operating activities</b>				
Profit before tax		9,410		14,968
<b>Adjustments for:</b>				
Depreciation and amortisation expense	1,327		1,004	
Finance costs	10		10	
(Gain)/loss on sale of investments (net)	(1,493)		(2,165)	
(Gain)/loss on fair valuation of investments (net)	(148)		(2,978)	
Provision for doubtful trade receivables	(15)		15	
Provisions no longer required written back	(106)		-	
Loss on fixed assets sold/scrapped (net)	10		-	
Interest income	(1,529)		(1,534)	
Share of profit of associates	61		(9)	
Remeasurement of employee benefit	(290)	(2,173)	(19)	(5,677)
<b>Operating profit before working capital changes</b>		<b>7,236</b>		<b>9,291</b>
<b>Adjustments for (increase) / decrease in:</b>				
Other non-current financial assets	(2)		0	
Other non-current assets	(365)		690	
Trade receivables	(33)		(310)	
Loans	(1)		2	
Other current financial assets	(1,211)		(890)	
Other current assets	(624)		(2,171)	
<b>Adjustments for increase/ (decrease) in:</b>				
Other non-current financial liabilities	569		204	
Non-current provisions	274		43	
Trade payables	2,968		237	
Other current financial liabilities	10,176		(21,809)	
Other current liabilities	(871)		2,352	
Current provisions	229	11,109	129	(21,521)
<b>Adjustment for increase/(decrease) in Settlement Guarantee Fund (SGF)</b>		<b>2,625</b>		<b>2,598</b>
<b>Cash generated/(used) from operations</b>		<b>20,971</b>		<b>(9,632)</b>
Income tax paid (net of refunds)		(1,566)		(2,048)
<b>Net cash generated/(used) from operating activities (A)</b>		<b>19,404</b>		<b>(11,681)</b>
<b>B Cash flow from investing activities</b>				
Capital expenditure on fixed assets including capital advances		(4,243)		(925)
Proceeds from sale of fixed assets		9		-
Proceeds/(purchase) of non current investments-others (net)		26,996		5,096
Proceeds/(purchase) of current investments (net)		(16,414)		12,344
Bank balances other than classified as cash and cash equivalents		(898)		(14,290)
Interest received		1,359		(131)
<b>Net cash flow generated from investing activities (B)</b>		<b>6,809</b>		<b>2,094</b>
<b>C Cash flow from financing activities</b>				
Dividend paid (including tax thereon)		(14,076)		(15,300)
Finance costs		(5)		-
Payment of lease liabilities		(41)		(46)
<b>Net cash flow used in financing activities (C)</b>		<b>(14,121)</b>		<b>(15,345)</b>
<b>Net increase/(decrease) in cash and cash equivalents (A+B+C)</b>		<b>12,092</b>		<b>(24,931)</b>
Cash and cash equivalents at the beginning of the year		2,979		40,691
<b>Cash and cash equivalents at the end of the year</b>		<b>15,071</b>		<b>15,760</b>

## Note to Cash Flow Statement:

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



## 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 associates, have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on October 23, 2021.
2. The above Consolidated Financial results for the quarter and half year ended September 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 has 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 results, 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 the 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 code base may be potentially used for the spot platform with additional enhancements. The Holding Company and the software vendor have reached 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. Pending the deliverables mentioned under the settlement agreement, the software vendor has extended the pause on the Singapore International Arbitration Centre (SIAC). Further on receipt of the source code, the Holding Company would decide on the utilisation of the source code. Pending the decision on the utilisation of source code, the amount spent on the SPOT platform is shown under intangible asset under development.
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 September 30, 2021 is Rs. 495.47 crores comprising of:

Rs.in crore

MCXCCL contribution	MCX Contribution	Penalties/Interest	Total
292.03	101.82	101.62	495.47

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

Place: Mumbai  
Date: October 23, 2021



For Multi Commodity Exchange of India Limited

  
P. S. Reddy  
Managing Director & CEO



**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 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 associates for the quarter and half year ended September 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. 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.  
  
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;
  - ii. CDSL Commodity Repository Limited, an Associate; and
  - iii. India International Bullion Exchange IFSC Limited, an Associate (w.e.f. September 17, 2021)
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 ₹ 1,09,844.70 lakh as at September 30, 2021 and total revenue of ₹ 1,801.39 lakh and ₹ 3,729.34 lakh, total net profit after tax of ₹ 603 lakh and ₹ 1,294.54 lakh and total comprehensive income of ₹ 596.24 lakh and ₹ 1,241.53 lakh for the quarter and half year ended September 30, 2021, respectively, cash inflow (net) of ₹ 11,881.44 lakh for the period from April 1, 2021 to September 30, 2021, 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 ₹ 7 lakh and net loss after tax of ₹ 60.83 lakh and total comprehensive loss of ₹ 7 lakh and ₹ 42.04 lakh for the quarter and half year ended September 30, 2021, respectively, as considered in the consolidated unaudited financial results, in respect of two associates 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: 21123088AAAAFA2316



Place: Mumbai  
Date: October 23, 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 RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2021**

Sr. No.	Particulars	₹ in Lakh, except per share data)					
		Quarter ended			Half year ended		Year ended
		30-09-21	30-06-21	30-09-20	30-09-21	30-09-20	31-03-21
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from operations	7,487	7,763	10,631	15,250	16,943	34,485
2	Other income	1,724	2,339	1,950	4,063	7,073	11,057
3	<b>Total income (1+2)</b>	<b>9,211</b>	<b>10,102</b>	<b>12,581</b>	<b>19,313</b>	<b>24,016</b>	<b>45,542</b>
4	<b>Expenses :</b>						
a)	Employee benefits expense	1,696	1,700	1,754	3,396	3,221	6,234
b)	Clearing and settlement expense	882	930	1,282	1,812	2,031	4,120
c)	Software support charges and product license fees	1,137	1,141	1,332	2,278	2,385	4,724
d)	Computer technology and communication expenses	424	387	437	811	831	1,725
e)	Depreciation and amortisation expense	648	656	513	1,304	985	2,164
f)	Finance costs	7	6	6	13	11	31
g)	Other expenses	701	826	845	1,528	1,632	3,606
	<b>Total expenses</b>	<b>5,495</b>	<b>5,646</b>	<b>6,169</b>	<b>11,142</b>	<b>11,096</b>	<b>22,604</b>
5	<b>Profit before tax (3-4)</b>	<b>3,716</b>	<b>4,456</b>	<b>6,412</b>	<b>8,171</b>	<b>12,920</b>	<b>22,938</b>
6	<b>Tax expenses :</b>						
a)	Current tax	787	824	1,613	1,611	2,682	3,820
b)	Minimum alternate tax (MAT) credit utilised	221	266	289	487	572	499
c)	MAT credit utilization relating to previous year	-	-	-	-	-	360
d)	Excess provision for tax relating to previous years	-	-	-	-	(109)	(153)
e)	Deferred tax	(10)	70	66	60	325	(370)
	<b>Total tax expenses</b>	<b>998</b>	<b>1,160</b>	<b>1,968</b>	<b>2,158</b>	<b>3,470</b>	<b>4,156</b>
7	<b>Net profit after tax (5-6)</b>	<b>2,718</b>	<b>3,296</b>	<b>4,444</b>	<b>6,013</b>	<b>9,450</b>	<b>18,782</b>
8	<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	(66)	-	(85)	(66)	(85)	(103)
b)	Remeasurement of employee benefits obligations	(66)	(171)	(6)	(237)	(20)	6
	<b>Other comprehensive income (net of tax)</b>	<b>(131)</b>	<b>(171)</b>	<b>(91)</b>	<b>(303)</b>	<b>(105)</b>	<b>(97)</b>
9	<b>Total comprehensive income (7+8)</b>	<b>2,586</b>	<b>3,125</b>	<b>4,353</b>	<b>5,710</b>	<b>9,345</b>	<b>18,685</b>
10	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
11	Other equity	-	-	-	-	-	152,936
12	<b>Earnings per share*</b>						
a)	Basic (₹)	5.34	6.48	8.73	11.81	18.56	36.90
b)	Diluted (₹)	5.34	6.48	8.73	11.81	18.56	36.90

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



UNAUDITED STANDALONE STATEMENT OF CASH FLOW FOR THE HALF YEAR ENDED SEPTEMBER 30, 2021

₹ In Lakh

Particulars	Half year ended September 30, 2021		Half year ended September 30, 2020	
<b>A Cash flow from operating activities</b>				
Profit before taxes		8,171		12,920
<b>Adjustments for:</b>				
Depreciation and amortisation expense	1,304		985	
Finance costs	13		11	
(Gain)/loss on sale of investments (net)	(1,493)		(2,165)	
(Gain)/loss on fair valuation of investments (net)	(148)		(2,977)	
Provision for doubtful trade receivables	(15)		15	
Provisions no longer required written back	(96)		-	
Loss on fixed assets sold/scrapped (net)	10		-	
Interest income	(1,529)		(1,534)	
Bad debts	(9)			
Remeasurement of employee benefit	(237)	(2,200)	(20)	(5,685)
<b>Operating profit before working capital changes</b>		5,971		7,236
<b>Adjustments for (increase) / decrease in:</b>				
Other non-current financial assets	569		(202)	
Other non-current assets	(364)		688	
Trade receivables	(154)		(503)	
Loans	(1)		2	
Other current financial assets	(426)		(807)	
Other current assets	(607)		(2,166)	
<b>Adjustments for increase/ (decrease) in:</b>				
Other non-current financial liabilities	692		196	
Non-current provisions	258		36	
Trade payables	2,558		188	
Other current financial liabilities	776		(53)	
Other current liabilities	(581)		948	
Current provisions	151	2,871	114	(1,559)
<b>Cash generated from operations</b>		8,842		5,676
Net income tax paid (net of refunds)		(1,895)		(1,762)
<b>Net cash generated from operating activities (A)</b>		6,946		3,914
<b>B Cash flow from investing activities</b>				
Capital expenditure on fixed assets including capital advances		(4,130)		(913)
Proceeds from sale of fixed assets		9		-
Proceeds/ (purchase) of non-current investments-others (net)		26,430		5,299
Proceeds/(purchase) of current investments (net)		(16,415)		4,835
Bank balances other than classified as cash and cash equivalents		(109)		957
Interest received		1,607		1,063
<b>Net cash generated from investing activities (B)</b>		7,392		11,241
<b>C Cash flow from financing activities</b>				
Dividend paid (including tax thereon)		(14,076)		(15,300)
Finance costs		(9)		(2)
Payment of lease liabilities		(43)		(46)
<b>Net cash used in financing activities (C)</b>		(14,126)		(15,348)
<b>Net increase/(decrease) in cash and cash equivalents (A+B+C)</b>		211		(193)
Cash and cash equivalents at the beginning of the period		241		384
<b>Cash and cash equivalents at the end of the period</b>		452		191

Note to Cash Flow Statement:

1 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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**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

**STATEMENT OF STANDALONE UNAUDITED ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2021**

₹ In Lakh

Particulars	As at	
	30.09.2021	31.03.2021
	Unaudited	Audited
<b>Assets</b>		
<b>(1) Non-current assets</b>		
(a) Property, plant and equipment	13,293	13,933
(b) Capital work-in-progress	1,220	119
(c) Right of use assets	105	141
(d) Intangible assets	1,747	1,739
(e) Intangible assets under development	5,192	2,470
(f) Financial assets		
(i) Non-current investments	59,199	84,619
(ii) Other non-current financial assets	1,207	1,773
(g) Deferred tax assets (net)	-	475
(h) Income tax assets (net)	5,215	4,468
(i) Other non-current assets	437	73
<b>Total non-current assets</b>	<b>87,615</b>	<b>109,812</b>
<b>(2) Current assets</b>		
(a) Financial assets		
(i) Current investments	76,260	59,845
(ii) Trade receivables	1,372	1,097
(iii) Cash and cash equivalents	452	241
(iv) Bank balances other than cash and cash equivalents (iii) above	2,334	191
(v) Loans	6	5
(vi) Other current financial assets	5,163	4,836
(b) Other current assets	2,921	2,314
<b>Total current assets</b>	<b>88,508</b>	<b>68,529</b>
<b>Total assets</b>	<b>176,123</b>	<b>178,341</b>
<b>Equity and liabilities</b>		
<b>(1) Equity</b>		
(a) Equity share capital	5,100	5,100
(b) Other equity	144,570	152,936
<b>Total equity</b>	<b>149,670</b>	<b>158,036</b>
<b>Liabilities</b>		
<b>(2) Non-current liabilities</b>		
(a) Financial liabilities		
(i) Other non-current financial liabilities	5,901	5,209
(iia) Lease liabilities	65	85
(b) Deferred tax liabilities (net)	71	-
(c) Non-current provisions	446	188
<b>Total non-current liabilities</b>	<b>6,483</b>	<b>5,482</b>
<b>(3) Current liabilities</b>		
(a) Financial liabilities		
(i) Trade payables	4,780	2,222
Total outstanding dues of micro enterprises and small enterprises	2	15
Total outstanding dues of creditors other than micro enterprises and small enterprises	4,778	2,207
(iia) Lease liabilities	51	68
(ii) Other current financial liabilities	4,751	2,180
(b) Other current liabilities	8,695	9,276
(c) Current provisions	324	174
(d) Income tax liabilities (net)	1,369	905
<b>Total current liabilities</b>	<b>19,970</b>	<b>14,824</b>
<b>Total liabilities</b>	<b>26,453</b>	<b>20,306</b>
<b>Total equity and liabilities</b>	<b>176,123</b>	<b>178,341</b>



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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 23, 2021.
2. The above Standalone Financial results for the quarter and half year ended September 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 has 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 code base may be potentially used for the spot platform with additional enhancements. The Company and the software vendor have reached 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. Pending the deliverables mentioned under the settlement agreement, the software vendor has extended the pause on the Singapore International Arbitration Centre (SIAC). Further on receipt of the source code, the Company would decide on the utilisation of the source code. Pending the decision on the utilisation of source code, the amount spent on the SPOT platform is shown under intangible asset under development.
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.

For **Multi Commodity Exchange of India Limited**

Place: Mumbai  
Date: October 23, 2021

  
P. S. Reddy  
Managing Director & CEO



**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, 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 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. 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: 21123088AAAAEZ7283



Place: Mumbai  
Date: October 23, 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

**MCX**  
METAL & ENERGY  
Trade with Trust

## Extract of Unaudited Financial Results for the Quarter and Half Year Ended 30 September, 2021

₹ in Lakh, except per share data

Particulars	Consolidated						Standalone					
	Three months ended 30 September, 2021 Unaudited	Three months ended 30 June, 2021 Unaudited	Three months ended 30 September, 2020 Unaudited	Six months ended 30 September, 2021 Unaudited	Six months ended 30 September, 2020 Unaudited	Year ended 31 March, 2021 Audited	Three months ended 30 September, 2021 Unaudited	Three months ended 30 June, 2021 Unaudited	Three months ended 30 September, 2020 Unaudited	Six months ended 30 September, 2021 Unaudited	Six months ended 30 September, 2020 Unaudited	Year ended 31 March, 2021 Audited
1 Income from Operations	8,319	8,760	11,968	17,080	19,269	39,056	7,487	7,763	10,631	15,250	16,943	34,485
2 Net Profit for the period (before Tax, Exceptional Items and Share of Profit of Associate)	4,324	5,147	7,825	9,471	14,959	26,666	3,716	4,456	6,412	8,171	12,920	22,938
3 Net Profit for the period before tax (after Exceptional items and Share of Profit of Associate)	4,270	5,140	7,823	9,410	14,968	26,675	3,716	4,456	6,412	8,171	12,920	22,938
4 Net Profit for the period after tax	3,266	3,980	5,855	7,245	11,498	22,522	2,718	3,296	4,444	6,013	9,450	18,782
5 Total Comprehensive Income for the period [Comprising profit for the period (after tax) and Other Comprehensive Income (after tax)]	3,146	3,763	5,771	6,908	11,394	22,428	2,586	3,125	4,353	5,710	9,345	18,685
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)	-	-	-	-	-	1,36,724	-	-	-	-	-	1,52,936
8 Earnings Per Share (of ₹ 10/- each)*												
Basic (₹):	6.42	7.82	11.50	14.23	22.59	44.25	5.34	6.48	8.73	11.81	18.56	36.90
Diluted (₹):	6.42	7.82	11.50	14.23	22.59	44.25	5.34	6.48	8.73	11.81	18.56	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](http://www.bseindia.com) and on the Company's website at [www.mcxindia.com](http://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 October 23, 2021.

Place : Mumbai

Date : October 23, 2021

For Multi Commodity Exchange of India Limited

P. S. Reddy  
Managing Director & CEO

