

MCX/SEC/1790

January 30, 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

Subject: Outcome of the Board Meeting – Thursday, January 30, 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 nine months ended December 31, 2019.

We hereby enclose the following:

1. Copy of the Un-Audited Financial Results (Standalone & Consolidated) of the Company for the quarter and nine months ended December 31, 2019.
2. Limited Review Report issued by the Statutory Auditors of the Company.

The meeting of the Board of Directors commenced at 4:30 p.m. and concluded at 6:45 p.m.

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

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2019

(₹ in Lakh, except per share data)							
Sr. No.	Particulars	Consolidated					
		Quarter ended			Nine months ended		Year ended
		31-12-19	30-09-19	31-12-18	31-12-19	31-12-18	31-03-19
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from operations	8,927	10,015	7,693	26,886	22,090	30,003
2	Other Income	2,347	4,438	3,217	9,914	6,689	9,856
3	Total Income (1+2)	11,274	14,453	10,910	36,800	28,779	39,859
4	Expenses :						
	a)Employee benefits expense	1,777	1,949	1,769	5,604	5,367	7,246
	b)Software support charges and product license fees	1,667	1,769	1,630	5,020	4,470	6,134
	c)Computer technology and communication expenses	527	537	572	1,573	1,598	2,055
	d)Depreciation and amortisation expense	431	423	384	1,256	1,131	1,545
	e)Finance costs	-	-	-	-	1	1
	f)Other expenses	1,036	1,034	1,626	3,275	3,777	5,172
	Total Expenses	5,438	5,712	5,981	16,728	16,344	22,153
5	Profit before exceptional items, Share of Profit of Associate and tax (3-4)	5,836	8,741	4,929	20,072	12,435	17,706
6	Exceptional Items	-	-	-	-	2,380	2,380
7	Profit before tax and Share of Profit of Associate (5-6)	5,836	8,741	4,929	20,072	10,055	15,326
8	Share of Profit/(Loss) of Associate	26	(29)	22	8	22	43
9	Profit before tax (7+8)	5,862	8,712	4,951	20,080	10,077	15,369
10	Tax Expenses :						
	a)Current tax	850	994	829	3,032	1,958	3,116
	b)Minimum Alternate Tax (MAT) credit utilised/(entitlement)	527	146	-	457	-	(2,065)
	c)Short MATcredit entitlement relating to previous year	(402)	-	-	(402)	-	-
	d)Excess provision for tax relating to previous years	(598)	-	-	(598)	(259)	(382)
	e)Deferred tax	(72)	397	(77)	490	(146)	76
	Total Tax expense	305	1,537	752	2,979	1,553	745
11	Net Profit after tax (9-10)	5,557	7,175	4,199	17,101	8,524	14,624
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	(1)	(7)	-	(8)	(210)	(184)
	b) Remeasurement of Employee benefits obligations	(20)	-	(19)	(54)	(2)	13
	c) Share of profit in associate#	0	0	-	0	-	0
	Other Comprehensive Income (net of tax)	(21)	(7)	(19)	(62)	(212)	(171)
13	Total Comprehensive Income (11+12)	5,536	7,168	4,180	17,039	8,312	14,453
	Net Profit attributable to :						
	a) Owners of the Company	5,557	7,175	4,199	17,101	8,524	14,624
	b) Non-controlling Interest	-	-	-	-	-	-
	Other Comprehensive Income attributable to :						
	a) Owners of the Company	(21)	(7)	(19)	(62)	(212)	(171)
	b) Non-controlling Interest	-	-	-	-	-	-
	Total Comprehensive Income attributable to :						
	a) Owners of the Company	5,536	7,168	4,180	17,039	8,312	14,453
	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	-	-	-	-	-	1,19,990
16	Earnings per share*						
	a) Basic (₹)	10.92	14.11	8.26	33.61	16.76	28.75
	b) Diluted (₹)	10.92	14.11	8.26	33.61	16.76	28.75

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

0 represents ₹ 0.01 lakh



Notes:

1. The above **consolidated** financial results of Multi Commodity Exchange of India Limited (the "Parent" or the "Exchange"), its subsidiary (the Parent 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 January 30, 2020.
2. The above Consolidated Financial results for the quarter and nine months ended December 31, 2019 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. Effective April 01, 2019, the Group has adopted Ind AS 116, Leases, applied to all lease contracts existing on April 01, 2019. The adoption of the standard did not have any material impact to the financial result of the Group.
4. 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 December 31, 2019 is Rs. 390.47 crores comprising of:

Rs.in crore

MCXCCL contribution	MCX Contribution	Penalties/Interest	Total
249.37	87.93	53.17	390.47

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

5. 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.
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: January 30, 2020




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 unaudited Consolidated 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 net profit after tax and total Comprehensive income of its Associate for the quarter and nine months ended December 31, 2019, ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.
 2. This statement which is the responsibility of the Parent's Management and approved by the Board of Directors, has been prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting", prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under 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 Multi Commodity Exchange Clearing Corporation Limited, a Subsidiary Company and CDSL Commodity Repository Limited an Associate Company.
 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 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 the subsidiary included in the consolidated unaudited financial results, whose financial results reflect total assets of Rs. 66,687 lakh as at December 31, 2019 and total revenues of Rs. 1,638 lakh and Rs. 5,152 lakh, total net profit after tax of Rs. 688 lakh and Rs. 1,957 lakh and total comprehensive income of Rs. 677 lakh and Rs. 1,947 lakh for the quarter and nine months ended December 31, 2019, respectively, as considered in the Statement. These financial results have been reviewed by other auditors whose reports have 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 these subsidiary is based solely on the report of the other auditor and the procedures performed by us as stated in paragraph 3 above. Our conclusion on the Statement is not modified in respect of the above matter.
7. The Statement also include the Group's share of net profit after tax of Rs. 26 lakh and Rs. 8 lakh and total comprehensive income of Rs. 26 lakh and Rs. 8 lakh for the quarter and nine months ended December 31, 2019, respectively, as considered in the Statement, 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



Vipul K. Choksi
Partner
Membership No.: 037606
UDIN: 20037606AAAAAG7577



Place: Mumbai
Date: January 30, 2020

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2019

(₹ in Lakh, except per share data)							
Sr. No.	Particulars	Standalone					
		Quarter ended			Nine months ended		Year ended
		31-12-19	30-09-19	31-12-18	31-12-19	31-12-18	31-03-19
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from operations	8,827	9,880	7,617	26,585	21,991	29,835
2	Other Income	2,013	3,946	2,885	8,690	5,815	8,637
3	Total Income (1+2)	10,840	13,826	10,502	35,275	27,806	38,472
4	Expenses :						
a)	Employee benefits expense	1,518	1,696	1,526	4,796	4,955	6,517
b)	Clearing and Settlement expense	1,054	1,183	915	3,169	1,211	2,142
c)	Software support charges and product license fees	1,252	1,319	1,253	3,772	3,969	5,252
d)	Computer technology and communication expenses	428	343	471	1,172	1,469	1,848
e)	Depreciation and amortisation expense	423	415	377	1,233	1,123	1,529
f)	Finance costs	1	1	1	3	1	3
g)	Other expenses	924	910	1,463	2,927	3,526	4,816
	Total Expenses	5,600	5,868	6,005	17,072	16,254	22,107
5	Profit before exceptional items and tax (3-4)	5,240	7,958	4,497	18,203	11,552	16,365
6	Exceptional Items	-	-	-	-	2,380	2,380
7	Profit before tax (5-6)	5,240	7,958	4,497	18,203	9,172	13,985
8	Tax expenses :						
a)	Current tax	818	1,143	762	3,000	1,761	2,690
b)	Minimum Alternate Tax (MAT) credit utilised/(entitlement)	527	146	-	457	-	(2,065)
c)	Short MAT credit entitlement relating to previous year	(402)	-	-	(402)	-	-
d)	Excess provision for tax relating to previous years	(479)	-	-	(479)	(259)	(382)
e)	Deferred tax	(68)	396	(71)	491	(137)	92
	Total Tax expenses	396	1,685	691	3,067	1,365	335
9	Net Profit after tax (7-8)	4,844	6,273	3,806	15,136	7,807	13,650
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	(1)	(7)	-	(8)	(210)	(183)
b)	Remeasurement of Employee benefits obligations	(9)	-	(9)	(44)	11	(3)
	Other Comprehensive Income (net of tax)	(10)	(7)	(9)	(52)	(199)	(186)
11	Total Comprehensive Income (9+10)	4,834	6,266	3,797	15,084	7,608	13,464
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	-	-	-	-	-	1,41,185
14	Earnings per share*						
a)	Basic (₹)	9.52	12.33	7.48	29.75	15.35	26.83
b)	Diluted (₹)	9.52	12.33	7.48	29.75	15.35	26.83

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



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 January 30, 2020.
2. The above Standalone Financial results for the quarter and nine months ended December 31, 2019 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. Effective April 01, 2019, the Company has adopted Ind AS 116, Leases, applied to all lease contracts existing on April 01, 2019. The adoption of the standard did not have any material impact to the financial result of the Company.
4. 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.
5. 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: January 30, 2020




P. S. Reddy
Managing Director & CEO



Shah Gupta & Co.

Chartered Accountants

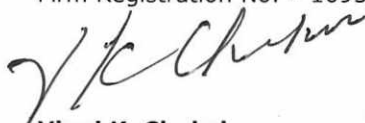
INDEPENDENT AUDITORS' REVIEW REPORT

The Board of Directors

Multi Commodity Exchange of India Limited
Mumbai

1. We have reviewed the accompanying statement of unaudited Standalone Financial Results of **Multi Commodity Exchange of India Limited** (the "Company") for the quarter and nine months ended December 31, 2019 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.
2. This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting", prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on this statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by 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 Statement is free of material misstatement. A review is limited primarily to inquiries of Company's personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as 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 aforesaid Indian Accounting Standard 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.

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



Vipul K. Choksi
Partner
Membership No.: 037606
UDIN: 20037606AAAAAF1844



Place: Mumbai
Date: January 30, 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 Nine Months Ended 31 December, 2019

₹ in Lakh, except per share data

	Particulars	Consolidated						Standalone					
		Three months ended 31 December, 2019 Unaudited	Three months ended 30 September, 2019 Unaudited	Three months ended 31 December, 2018 Unaudited	Nine months ended 31 December, 2019 Unaudited	Nine months ended 31 December, 2018 Unaudited	Year ended 31 March, 2019 Audited	Three months ended 31 December, 2019 Unaudited	Three months ended 30 September, 2019 Unaudited	Three months ended 31 December, 2018 Unaudited	Nine months ended 31 December, 2019 Unaudited	Nine months ended 31 December, 2018 Unaudited	Year ended 31 March, 2019 Audited
1	Total Income from Operations	8,927	10,015	7,693	26,886	22,090	30,003	8,827	9,880	7,617	26,585	21,991	29,835
2	Net Profit for the period (before Tax, Exceptional items and Share of Profit of Associate)	5,836	8,741	4,929	20,072	12,435	17,706	5,240	7,958	4,497	18,203	11,552	16,365
3	Net Profit for the period before tax (after Exceptional items and Share of Profit of Associate)	5,862	8,712	4,951	20,080	10,077	15,369	5,240	7,958	4,497	18,203	9,172	13,985
4	Net Profit for the period after tax	5,557	7,175	4,199	17,101	8,524	14,624	4,844	6,273	3,806	15,136	7,807	13,650
5	Total Comprehensive Income for the period [Comprising profit for the period (after tax) and Other Comprehensive Income (after tax)]	5,536	7,168	4,180	17,039	8,312	14,453	4,834	6,266	3,797	15,084	7,608	13,464
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)	-	-	-	-	-	1,19,990	-	-	-	-	-	1,41,185
8	Earnings Per Share (of ₹ 10/- each)*												
	Basic (₹):	10.92	14.11	8.26	33.61	16.76	28.75	9.52	12.33	7.48	29.75	15.35	26.83
	Diluted (₹):	10.92	14.11	8.26	33.61	16.76	28.75	9.52	12.33	7.48	29.75	15.35	26.83

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

Notes :

- 1 The above is an extract of the detailed format of Quarterly and Nine months ended Financial Results filed with BSE under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Quarterly and Nine months ended Financial Results are available on BSE's website at www.bseindia.com and on the Company's website at 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 January 30, 2020.

Place : Mumbai
Date : January 30, 2020



For Multi Commodity Exchange of India Limited

P. S. Reddy
Managing Director & CEO

