

INVESTOR OVERVIEW



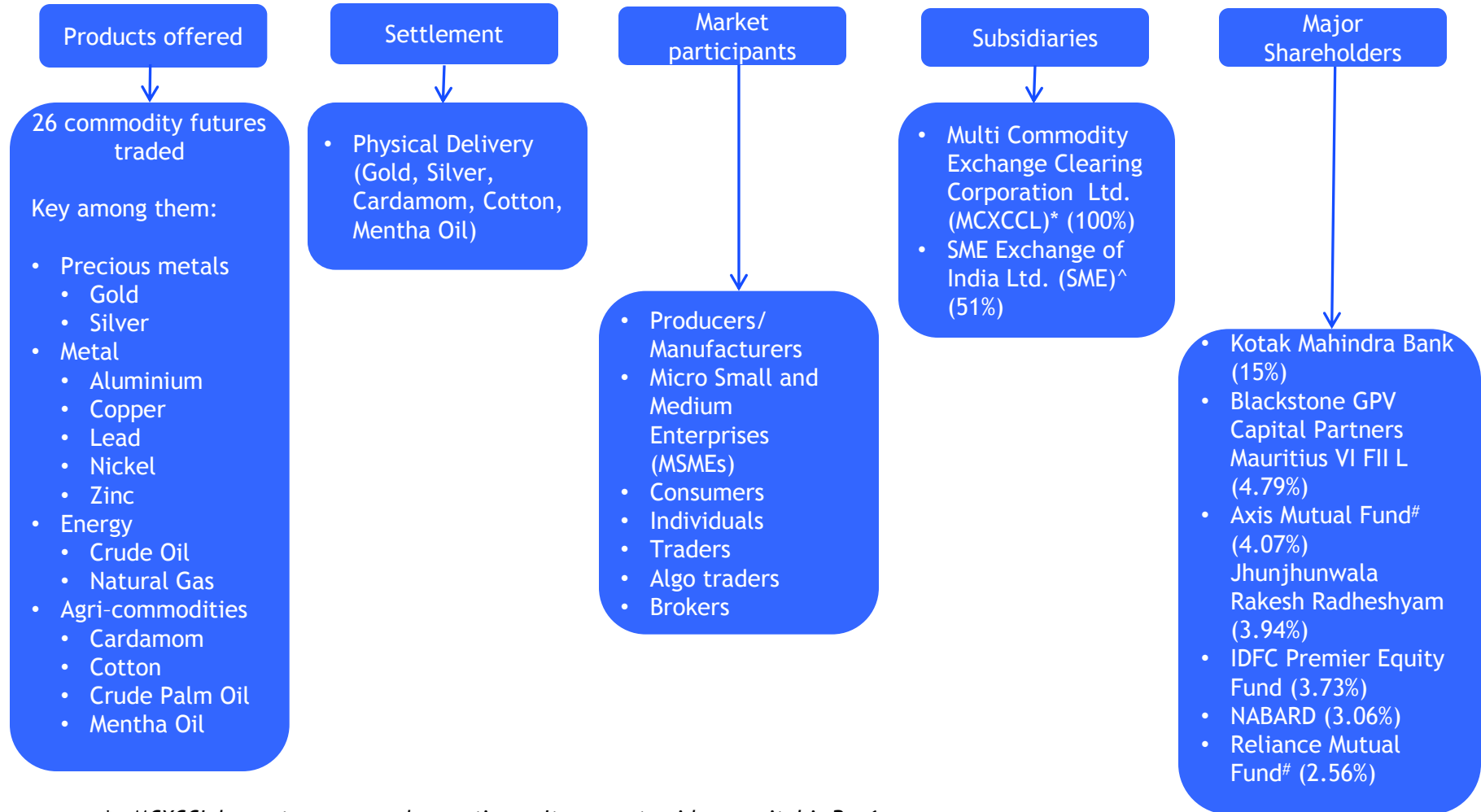
October 2015

Certain statements in this presentation contain forward-looking information about Multi Commodity Exchange of India Limited and its subsidiary companies, including their business operations, strategy and expected financial performance and condition. Forward-looking statements include statements that are predictive in nature, depend upon or refer to future events or conditions, or concern future financial performance (including revenues, earnings or growth rates), possible future plans and action of the company. Forward-looking statements are based on current expectations and understanding about future events.

They are inherently subject to, risks, uncertainties, and assumptions, etc. about the Company, economic factors and the industry in general. The Company's actual performance and events could materially differ from those expressed or implied by forward-looking statements made by the company due to, but not limited to, important factors such as general economic, political and market factors in India and internationally, competition, technological change, and changes in the government regulations.

The material mentioned in this presentation is general background information about the Company's activities current at the date of the presentation. It is information given in summary form and does not purport to be complete, is subject to change without notice and its accuracy is not guaranteed. This presentation (including any information contained herein and any information, whether or not in writing, supplied in connection herewith) is strictly confidential.

- Commenced operations on November 10, 2003
- As proposed in the Union Budget 2015, FMC (the erstwhile regulator of commodity markets) and SEBI were formally merged on September 28th, 2015. As a result, SEBI commenced regulating the commodity derivatives market under Securities Contracts Regulation Act (SCRA) 1956 with effect from 28th September, 2015 and the Forward Contracts Regulation Act (FCRA) 1952 got repealed with effect from 29th September, 2015. The Act also provides that all recognised associations under FCRA shall be deemed to be recognised stock exchanges under the SCRA.
- The Exchange offers:
 - online trading, and clearing and settlement of commodity futures transactions
 - a platform for price discovery and price risk management
 - neutral, secure and transparent trade mechanisms
 - scalable technology framework

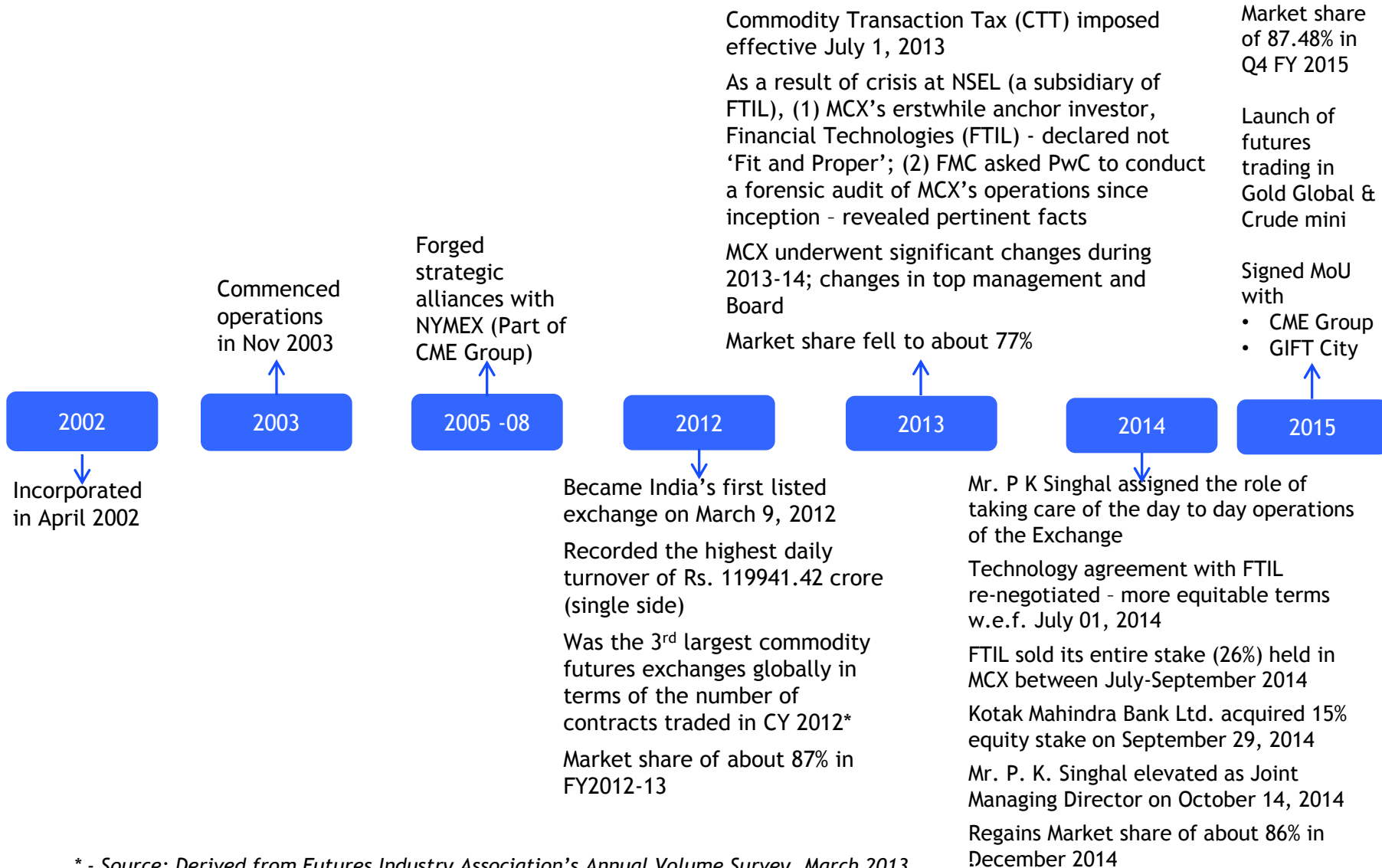


* - MCXCCL has not commenced operations,. Its current paid-up capital is Rs. 6 crore.

^ - Shareholder approved voluntary winding up of the SME by passing a special resolution on March 18, 2015. Official liquidator has been appointed, and the process of liquidation is underway. Its paid-up capital is Rs.10 Lakhs.

- Holding under different schemes

KEY MILESTONES



* - Source: Derived from Futures Industry Association's Annual Volume Survey, March 2013

- The growth of the overall economy in India is expected to drive the underlying demand for commodities. The increase in physical market volumes may increase the hedging requirements of industry players, which influences derivative trading volumes.
- Commodity derivative volumes are generally a multiple of the underlying physical commodity volumes. In India, the volumes traded on commodity futures exchanges is very low as compared to the size of the physical market for the commodity. Thus, the potential for commodity derivatives is huge.

Commodity	Futures Multiplier Year 2014 (Global Benchmark Exchanges)	Futures Multiplier During Year 2014 (MCX)
Gold	59.0	5.0
Silver	148.0	34.0
Copper	90.0	13.0
CPO	12.0	1.0
Cotton	44.0	0.7

Futures Multiplier refers to number of times future market's volume is in comparison with the physical market size.

- Better market integrity as SEBI has power to raid, search, impose penal fines and take criminal action
- ‘Dabba’ Trade which according to AC Nielsen report was 3 times of the regulated commodity markets in 2013 (pre CTT) could get curbed
- Products like indices, options, weather derivatives and intangibles may be launched in future
- Institutions like FIIs, Banks, Mutual Funds may be allowed to enter commodity futures market going forward
- Enables commodity exchanges to launch complementary products such as currency derivatives
- Expected decrease in cost of compliance
- Fungibility of client margins

- Dealing with delivery-based commodities & quality issues
- Delivery and settlement processes among the commodity & stock exchanges differ significantly
- Escalating competition : The merger also allows equity exchanges to launch commodities
- Curbs on algorithmic trading : SEBI is mooting restrictions on algorithmic trading in order to curb market manipulation
- Registration and transaction cost: SEBI to charge a registration and turnover fee to commodity brokers and bring transaction cost charged by commodity brokers at par with equity markets.
- Regulation of Warehouses: Regulatory & Infrastructure related issues
- Regulation of Spot and Forward Trading
- The central government imposed a CTT of 0.01% on non-agricultural commodity futures transactions, which has
 - increased hedging cost
 - reduced liquidity

As a result of the high impact cost, many large corporates are hedging more than 90% of their needs on international exchanges; jobbers and day traders have stopped trading on these exchanges; trading on illegal platforms has increased manifold

1. Risk Management Norms

- Redefined the applicable margin & Mode of Calculations
 - Extreme Loss Margins (ELM) has been introduced
- Defined Eligible collaterals & Liquid Assets
 - Prescribed minimum haircuts
 - Segment wise capping
 - Minimum cash or equivalent has been fixed at 50 per cent of liquid assets
- Risk Reduction Mode (RRM) has been introduced when member utilises 90 per cent of margin

2. Membership Norms

- Traders and business houses can also register as members of commodity exchanges
- The networth requirement of Rs 1 crore & 50 Lacs as Deposit
- Annual regulatory charge of Rs. 50,000 and one-time registration fee of Rs. 25,000

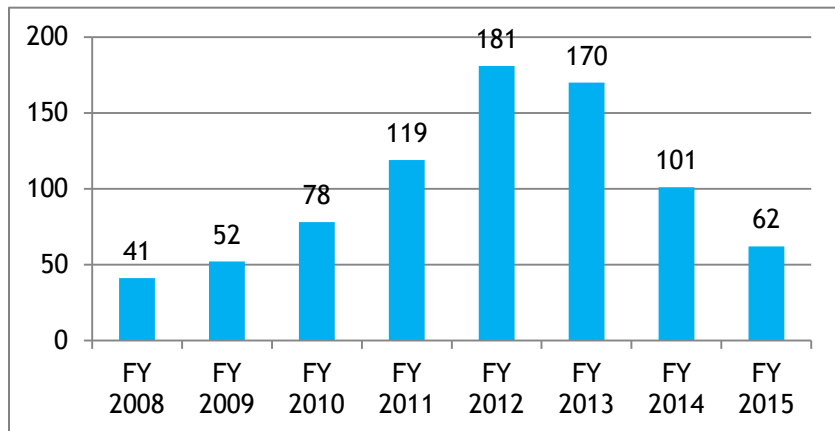
- Conducting awareness, capacity building and stakeholder programmes

Category	H1 - FY2015-2016	FY2014-2015	FY2013-2014
Hedgers/ Industrial Associations / Farmers	71	116	106
Retail Investors	138	249	84
Total	209	365	190

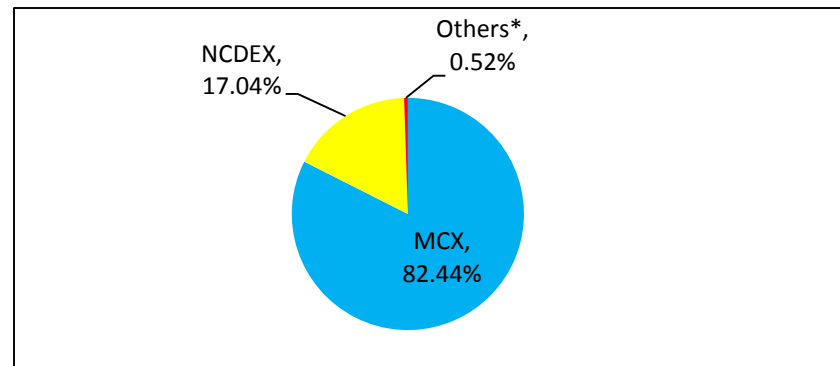
- Educational programmes for broad basing the commodity market ecosystem
- Releasing “Dos and Don’ts” advertisements to enlighten market participants on the merits of trading on regulated commodity futures exchanges
- Releasing “Benefits of Hedging in India” advertisements across various reputed publications to educate the physical markets on the importance of using MCX for commodity price risk management
- Engaging with print and electronic media, coupled with evidence-based policy advocacy to create awareness and sensitise policymakers on various issues affecting the market
- Empowering market participants with relevant information through monthly newsletter (MCX CommNews) and commodity market review (Commodity Connect)
- MoU with IamSMEofIndia and Banasthali University, Rajasthan to promote skill development, knowledge, research and financial literacy in the commodity space through various educational initiatives



GROWTH OF INDIAN COMMODITIES MARKET IN TERMS OF VALUE OF FUTURES TRADED (INR TN)



MARKET SHARE (H1 FY 15-16)



* Other National Exchanges offering commodity futures only

MCX: MARKET SHARE IN KEY SEGMENTS FOR H1 FY15-16

Commodity segment	MCX Market Share in Indian Commodity Futures space	Proportion of MCX's turnover
Bullion	98.81%	35.95%
Energy	100.00%	34.20%
Base Metals	100.00%	27.62%
Agri - commodities	9.67%	2.23%

GLOBAL RANKING OF MCX'S COMMODITY FUTURES CONTRACTS AMONG F&O CONTRACTS IN CY 2014**

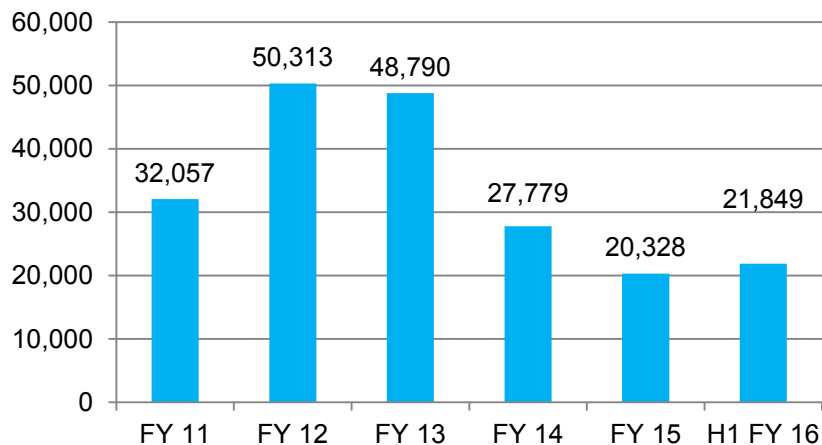
12 th	MCX Crude Oil Futures
13 th	MCX Silver Micro Futures
15 th	MCX Natural Gas Futures
20 th	MCX Silver Mini Futures

** Source: FIA Annual Volume Survey March 2015

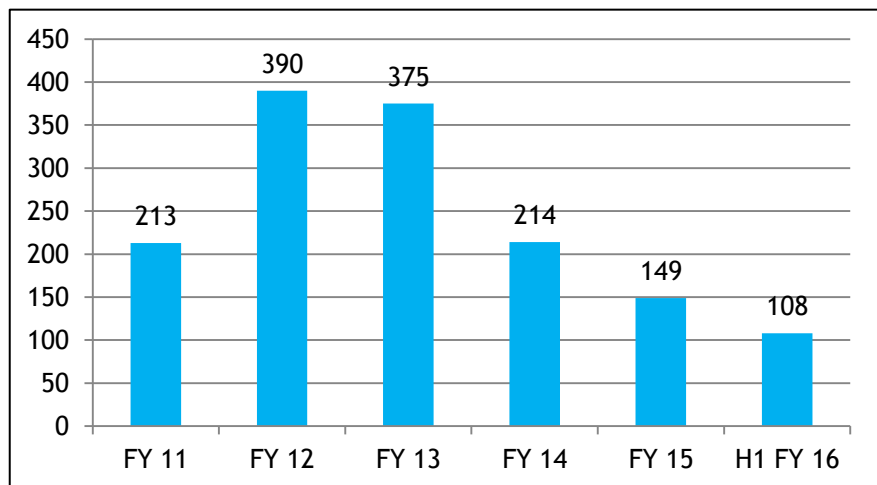
OPERATIONAL HIGHLIGHTS

- Average daily turnover (ADT) in Q2 FY2016: INR 22,462.00 crore; Market Share of 84.13%* (Corresponding Quarter Q2 FY2015 ADT INR. 19,248.46 crore; Market Share of 82.06%*)
- Average daily turnover (ADT) in H1 FY2016: INR 21,849.00 crore; Market Share of 82.44%* (Corresponding H1 FY2015 ADT INR. 18,968.27 crore; Market Share of 81.55%*)
- No. of traded contracts in H1 FY 2016 went up to 108 million from 60 million year-on-year
- Extensive reach: 1731 members having 49,553 Authorised Persons, 4,75,519 terminals (including CTCL), over 1811 cities/towns across India
- Trading hours (IST): 10:00 hours to 23.30 hours/ 23.55 hours Day light timing (winter)

AVERAGE DAILY VOLUME - single side (INR Crore)



VOLUME OF CONTRACTS (Lots in MN)



- Well designed platform that ensures security, reliability flexibility and functionality
- Scalable architecture
 - Capable of handling increase in volumes with the introduction of new instruments like options and indices and participation of Financial Institutions post the FMC-SEBI merger
- Handling capacity of 40 million transactions (orders and trades put together) in a day, which is well above the current requirement (Highest capacity handled by the platform so far in a day is 20 million orders and 3.6 million trades)
- Accessible through trader work stations or computer-to-computer link using multiple media of connectivity including:
 - Nationwide Private Network with Point of Presence
 - VSATs, VPN, leased lines and internet
- Real-time data replication to Disaster Recovery (DR) site at New Delhi
 - Upgrading DR site to conduct smooth trading from the site if warranted
- Implementing near on-line site

- Intrusion detection and prevention system
- 15 approved clearing banks and 26 exchange-designated warehouses help manage the daily mark-to-market settlement at the in-house clearing house, and support physical delivery
- Online real-time risk monitoring system and mechanisms track members' financial strength, margin utilisation and mark-to-market losses against deposits made by them to MCX
- Preponing the pay-in time to 9:30 AM from 11:00 AM thereby mitigating the risk of the time gap of the opening of trading session and the pay-in time
- System automatically generates alerts and takes pre-decided actions
- Adequacy of Settlement Guarantee Fund and Investor (Client) Protection Fund is monitored regularly based on FMC guidelines
 - SGF corpus as on September 30, 2015 was Rs. 269.97 crore ((Provisional) cash component of Rs. 192.06 crore and non cash component of Rs. 77.91 crore)
 - IPF corpus of about Rs. 90.07 crore (Provisional) as on September 30, 2015

SATYANANDA MISHRA, IAS (Retd.)

Chairman, Independent Director, FMC Approved

- Former Information Commissioner, Govt of India
- Handled various assignments in different capacities, Govt of India viz. Secretary, Department of Personnel & Training, Establishment Officer, Principal Secretary, Public Works Department, etc.

MS. PRAVIN TRIPATHI

Independent Director, FMC Nominated

- Former Deputy Comptroller and Auditor General of India
- Former Member of Competition Appellate Tribunal (COMPAT)

DR. M. GOVINDA RAO

Independent Director, FMC Approved

- Presently, Emeritus Professor at National Institute of Public Finance and policy (NIPFP)
- Former Member - 14th Finance Commission & Director of NIPFP
- Former Member- Economic Advisory Council to the Prime Minister

PARVEEN KUMAR SINGHAL

Joint Managing Director, MCX

- Former Division chief- SEBI
- Former Director- FMC
- Former Executive Director & CEO - Delhi Stock Exchange Limited

DINESH KUMAR MEHROTRA

Independent Director, FMC Nominated

- Former Chairman, Life Insurance Corporation
- Former Convener & Member Secretary of Expert Group Committee formed by the Ministry of Finance, Government of India

ARUN NANDA

Independent Director, FMC Nominated

- Presently, Chairman of Mahindra Holidays & Resorts (I) Ltd. and Mahindra Lifespace developers Ltd and Director of Holiday Club Resorts Oy, Finland.
- Over 40 years of extensive experience with Mahindra Group.

M.A.K. PRABHU

Shareholder Director

- Presently, Managing Director (Integrated Treasury Wing), Canara Bank Securities Ltd.
- Working with Canara Bank since 2001 in various senior capacities.

**** Shareholder Directors**

- Ms. Padma Raghunathan
- Mr. Hemang Raja
- Ms. Madhu Vadera Jayakumar
- Mr. Amit Goela

G. ANANTHARAMAN, IRS (Retd.)

Independent Director, FMC Approved

- Presently, Special Advisor to the Chairman, Tata Realty & Infrastructure Limited
- Former Chief Commissioner of Income Tax, Mumbai
- Former whole time member of SEBI

S. K. MITRA

Independent Director, FMC Nominated

- Currently on the Board of several reputed companies as an Independent Director & Advisor
- Previously associated with Aditya Birla Group, GIC Mutual Fund, Standard Chartered & AMEX in various capacities.
- Over 39 years of extensive management experience in Financial Sector.

AJAI KUMAR

Shareholder Director

- Presently, Senior Strategic Advisor - Retail and Business Banking, Yes Bank Ltd.
- Former Chairman & Managing Director, Corporation Bank

PARVEEN KUMAR SINGHAL

Joint Managing Director

- Ex-Division chief - SEBI
- Ex-Director- FMC
- Ex-Executive Director & CEO- Delhi Stock Exchange Limited
- Over 40 years of executive cadre experience

P. P. KALADHARAN

Senior VP, Technology

- Previously worked with BSE for over 15 years
- Over 40 years of experience in the field of technology

RAMALINGAM M.

Senior VP, Market Operations

- Ex-CEO of ISE Securities & Services Ltd.
- Ex- Asst. General Manager of Investor Services of India Ltd.
- Over 25 years of experience in trading, risk management, securities & fund settlement.

AJAY PURI

Company Secretary, Chief Compliance Officer (CCO), Head IR & CSR

- Ex-President - Atherstone Capital
- Over 35 years of experience in the field of Company Law, Legal, Secretarial & taxation functions with organisations such as Bharti Telecom, Weston Elektronik, Crowne Plaza Toronto Centre

J. B. RAM

Senior VP, Membership & Inspection, IG & Arbitration

- Ex-Senior VP-Compliance - Edelweiss Capital Limited & CDSL
- Around 29 years of experience with CDSL, UTI and SEBI

Dr. RAGHAVENDRA PRASAD

Senior VP, Legal

- Ex-Deputy Legal Officer - SEBI
- Ex-Legal Officer - RBI
- Over 23 years of experience in the field of legal practice

SANDEEP KUMAR SARAWGI

Chief Financial Officer

- Ex-Chief Finance and Risk Officer - Antwerp Diamond Bank NV, Mumbai Branch
- CA with over 24 years of experience primarily in finance, strategy, general management, etc. with organisations such as ICICI Securities, BSE Ltd.

NARENDRA KUMAR AHLAWAT

Senior VP, Market Operations & CCO (Regulatory)

- Ex-CTO - MCX-SX
- Over 27 years of experience in market operations; Development & Technology

RAJENDRA GOGATE

VP, HR & Administration

- Ex-General Manager(Facilities) - TATA Teleservices & Dy. GM - Essar
- Over 32 years of experience in the field of General Administration, Facilities Management.

<p>Launched mini contracts in India</p>	<ul style="list-style-type: none"> ▪ First Exchange in India to launch mini contracts to cater to needs of small traders and SMEs
<p>Initiated Evening Trading Sessions</p>	<ul style="list-style-type: none"> ▪ First Exchange in India to initiate evening sessions to synchronise with trading hours of major international markets
<p>Information Dissemination Services</p>	<ul style="list-style-type: none"> ▪ Provides real-time data-feed on trading prices, trading volume and other information on the commodity futures contracts traded on MCX and on the spot market to financial information service agencies ▪ Offers training and certification programmes to educate existing and potential market participants about the industry ▪ Installs tickers for market data dissemination at local <i>mandis</i> to enable tracking price of traded commodity futures
<p>Clearing House Services</p>	<ul style="list-style-type: none"> ▪ Set up MCX CCL, a 100% subsidiary, to act as a separate clearing house and undertake clearing and settlement of trades and provision of counterparty risk guarantee on MCX. As on date, MCX CCL has not commenced operations. Currently, clearing and settlement is done in-house
<p>Developed Real-time Commodity Indices*</p>	<ul style="list-style-type: none"> ▪ First Commodity Exchange in India to develop real-time commodity futures index: MCXCOMDEX ▪ Other indices developed: <ul style="list-style-type: none"> ▪ MCXAgri (Agricultural Commodities Index) ▪ MCXEnergy (Energy Commodities Index) ▪ MCXMetal (Metal Commodities Index) ▪ RAINDEX - For Mumbai (RAINDEXMUM), Indore (RAINDEXRDR), and Jaipur (RAINDEXXAI)

* Currently, Indian commodity derivative exchanges are not allowed to offer Commodity Indices for trading.

GLOBAL ALLIANCES*



**All logos used here are trademarks of respective companies | As on 30 September 2015*

- Facilitate sharing of information across regional global exchanges
- Allow penetration of new markets and increase market presence
- Enhance product offerings

INDIAN ALLIANCES

- Tie-ups with Indian trade bodies and associations, corporate, educational institutions and R&D centres enable it to engage the stakeholders, improve trade practices, create awareness and facilitate overall improvement of the Indian commodity futures market

GOLD GUINEA BULLION ALUMINIUM GOLD SILVER ZINC
COPPER PLATINUM ZINC NATURAL GAS GOLD GUINEA COPPER NICKEL
SILVER NICKEL CRUDE OIL METAL PLATINUM STEEL
ALUMINIUM TIN LEAD GASOLINE HEATING OIL ENERGY
HEATING OIL PLATINUM GOLD GUINEA ALUMINIUM NATURAL
CRUDE OIL STEEL ENERGY NICKEL CRUDE OIL NICKEL



FINANCIAL OVERVIEW

SILVER NICKEL CRUDE OIL METAL PLATINUM STEEL
ALUMINIUM TIN LEAD GASOLINE HEATING OIL ENERGY
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CRUDE OIL STEEL ENERGY NICKEL CRUDE OIL NICKEL
COPPER ALUMINIUM PLATINUM ALUMINIUM
SILVER NATURAL GAS CRUDE OIL STEEL ENERGY NICKEL

FINANCIAL HIGHLIGHTS - Q2 FY15-16

INCOME STATEMENT (STANDALONE)

	INR CR, except for per share amounts		
	Q2 FY2016 (Unaudited)	Q2 FY2015 (Unaudited)	Change Q/Q
Operating Income	61.25	54.83	12%
Other Income	28.90	26.68	8%
Total Income	90.15	81.51	11%
Less : Operating & Other Expenses	42.76	36.80	16%
EBITDA	47.39	44.71	6%
<i>EBITDA Margin</i>	53%	55%	
Less: Interest & Depreciation	6.46	7.79	(17%)
Profit before Exceptional items & Tax	40.93	36.92	11%
Less : Exceptional items	0	0	
Profit/(Loss) after Exceptional items & before tax	40.93	36.92	11%
Less : Provision for tax	9.90	7.54	31%
Profit after tax	31.03	29.38	6%
<i>PAT Margin</i>	34%	36%	
Basic EPS* (INR) (Quarterly figures not Annualised)	6.11	5.79	

FINANCIAL HIGHLIGHTS - H1 FY15-16

INCOME STATEMENT (STANDALONE)

	INR CR, except for per share amounts		
	H1 FY2016 (Unaudited)	H1 FY2015 (Unaudited)	Change HY/HY
Operating Income	117.46	106.42	10%
Other Income	54.41	50.97	7%
Total Income	171.87	157.39	9%
Less : Operating & Other Expenses	79.96	76.96	4%
EBITDA	91.91	80.43	14%
<i>EBITDA Margin</i>	<i>53%</i>	<i>51%</i>	
Less: Interest & Depreciation	12.75	14.54	(12%)
Profit before Exceptional items & Tax	79.16	65.89	20%
Less : Exceptional items	59.40	0	100%
Profit/(Loss) after Exceptional items & before tax	19.76	65.89	(70%)
Less : Provision for tax	23.00	13.11	75%
Profit after tax	(3.24)	52.78	(106%)
<i>PAT Margin</i>	<i>(2%)</i>	<i>34%</i>	
Basic EPS* (INR) (Half Yearly figures not Annualised)	(0.64)	10.41	

BALANCE SHEET (STANDALONE)

In Rs. Crore

PARTICULARS	AS ON Sep 30, 15	AS ON Mar 31, 15
EQUITY AND LIABILITIES		
Shareholders' Funds		
Share Capital	51.00	51.00
Reserves & Surplus	1,147.94	1,151.18
SGF	192.06	187.12
Non Current liabilities	32.08	34.28
Current Liabilities	425.15	400.68
TOTAL	1,848.23	1,824.26

PARTICULARS	AS ON Sep 30, 15	AS ON Mar 31, 15
ASSETS		
Fixed Assets	147.16	145.10
Non-current investments & Loans and Advances	137.45	51.40
Total Current Assets	1,563.62	1,627.76
- Cash & Cash equivalents included in Total Current Assets	352.84	265.52
	1,848.23	1,824.26

- Net worth of Rs.1,391 crore (including SGF) as on September 30, 2015
- Debt Free balance Sheet

As on September 30, 2015, the Exchange held the following investments

Name of Company	Number of Shares	Face value	Value (in Rs. crore)	Number of Warrants	Value (in Rs. crore)
Metropolitan Stock Exchange of India (MSEI) [#]	6,65,99,408	Re. 1/-	7.37	41,59,17,672	41.59**
Metropolitan Clearing Corporation of India Ltd [#] (MCCIL)	65,00,000	Rs.10/-	6.50	NA	NA
DGCX	500	USD1000	2.19	NA	NA
MCX Clearing Corporation Ltd	60,00,000	Rs.10/-	6.00	NA	NA
SME Exchange of India (SME)*	51,000	Rs.10/-	0.04	NA	NA
Mutual Funds	NA	NA	1,025.79	NA	NA
Tax Free Bonds	NA	NA	90.00	NA	NA

* Shareholders approved voluntary winding up of the SME by passing a special resolution on March 18, 2015. Official liquidator has been appointed, and the process of liquidation is underway.

** MCX filed a suit on MSEI for extinguishing its warrants worth Rs. 41.59 crore. The Honourable High Court, Mumbai has directed to MSEI to deposit the balance of Rs. 21.59 crore with the Court within eight weeks from the date of the order dated October 13, 2015. Thus the entire amount of Rs. 41.59 Cr shall stand deposited with the nationalised bank.

Please refer note no. 3 in Financial Results FY Q2 and HY1 2016 for the further details.

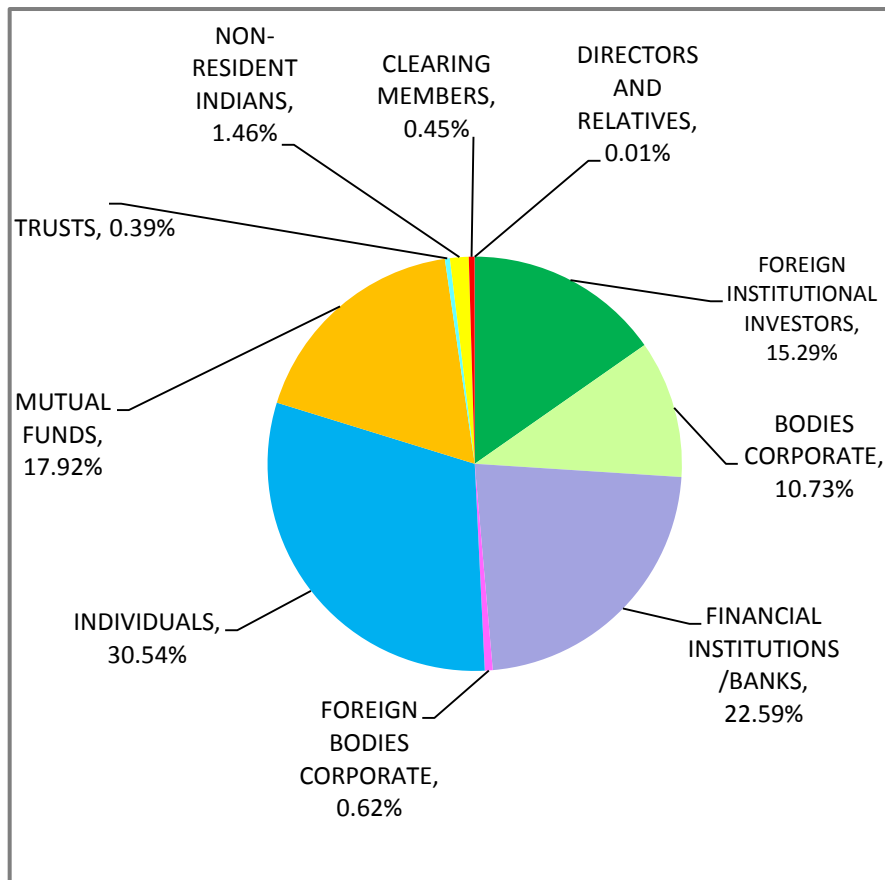
TRANSACTION CHARGES & AVG. VALUE REALISATION

Non-agri Commodities	
Average Daily Turnover	Transaction Fee Rates (Per Rs. 1 lakh of turnover)
Up to Rs. 350 crore	Rs. 2.10
On incremental turnover above Rs. 350 crore	Rs. 1.40
Agri Commodities	
Up to Rs. 20 crore	Rs. 0.75
On incremental turnover above Rs. 20 crore	Rs. 0.50

Financial year	Average value realisation per lakh Rupee traded
FY-2013-14	1.84
FY-2014-15	1.84
Q2 - FY 2015-16	1.81

SHAREHOLDING HIGHLIGHTS

SHAREHOLDING STRUCTURE AS ON SEPTEMBER 30, 2015



MAJOR SHAREHOLDERS - SHAREHOLDING MORE THAN 1%

Sr. No.	Name of Shareholders	%
1	Kotak Mahindra Bank Limited	15.00
2	Blackstone GPV Capital Partners Mauritius VI FII Ltd	4.79
3	Axis Mutual Fund*	4.07
4	Jhunjhunwala Rakesh Radheshyam	3.94
5	IDFC Premier Equity Fund	3.73
6	The National Bank for Agriculture & Rural Development	3.06
7	Reliance Mutual Fund*	2.56
8	IFCI Limited	1.83
9	Small Cap World Fund, Inc	1.67
10	L&T Mutual Fund*	1.56
11	DSP Blackrock Mutual Fund*	1.40
12	Vanaja Sunder Iyer	1.18
13	Goldman Sachs India Fund Limited	1.06
14	HDFC Bank Ltd.	1.03
15	SBI Life Insurance Co. Ltd	1.01
16	Mathews Asia Growth Fund	1.01

* Holding under different schemes

GOLD GUINEA BULLION ALUMINIUM GOLD SILVER ZINC
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LATEST FINANCIAL RESULTS

SILVER NICKEL CRUDE OIL METAL PLATINUM STEEL
ALUMINIUM TIN LEAD GASOLINE HEATING OIL ENERGY
HEATING OIL PLATINUM GOLD GUINEA ALUMINIUM NATURAL GAS
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COPPER ALUMINIUM PLATINUM ALUMINIUM
SILVER NATURAL GAS CRUDE OIL STEEL ENERGY NICKEL

UNAUDITED FINANCIAL RESULTS FOR QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2015

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30 SEPTEMBER 2015

PART I

(₹ in lakhs)

Statement of Standalone Unaudited Financial Results for the Quarter and Six Months Ended 30 September 2015						
PARTICULARS	Quarter Ended			Six Months Ended		Year Ended
	30 Sept. 2015 Unaudited	30 June 2015 Unaudited	30 Sept. 2014 Unaudited	30 Sept. 2015 Unaudited	30 Sept. 2014 Unaudited	31 March 2015 Audited
1 Income from operations						
(a) Income from operations	5,634.83	5,177.60	4,980.12	10,812.43	9,718.00	20,404.30
(b) Other operating income	489.79	443.70	502.38	933.49	923.66	1,844.30
Total income from operations	6,124.62	5,621.30	5,482.50	11,745.92	10,641.66	22,248.60
2 Expenses						
(a) Employee benefits expense	1,092.51	904.30	920.95	1,996.81	1,755.84	3,492.50
(b) Depreciation and amortisation expense	645.02	626.40	641.98	1,271.42	1,317.14	2,593.30
(c) Software support charges	1,002.20	907.50	871.20	1,909.70	2,022.63	3,838.00
(d) Advertisement	706.19	360.70	435.00	1,066.89	886.80	1,119.80
(e) Other Expenses	1,475.10	1,547.00	1,452.92	3,022.10	3,030.14	5,040.80
Total Expenses	4,921.02	4,345.90	4,322.05	9,266.92	9,012.55	16,084.40
3 Profit from operations before other income, finance costs and exceptional items (1 - 2)	1,203.60	1,275.40	1,160.45	2,479.00	1,629.11	6,164.20
4 Other income	2,889.80	2,551.50	2,667.78	5,441.30	5,097.29	10,978.50
5 Profit from ordinary activities before finance costs and exceptional items (3 + 4)	4,093.40	3,826.90	3,828.23	7,920.30	6,726.40	17,142.70
6 Finance costs	0.70	3.00	136.90	3.70	137.02	137.30
7 Profit from ordinary activities after finance costs but before exceptional items (5-6)	4,092.70	3,823.90	3,691.33	7,916.60	6,589.38	17,005.40
8 Exceptional Items (refer note 3)	-	(5,940.20)	-	(5,940.20)	-	-
9 Net Profit/(Loss) from ordinary activities before Tax (7 - 8)	4,092.70	(2,116.30)	3,691.33	1,976.40	6,589.38	17,005.40
10 Tax Expenses	989.40	1,310.50	753.78	2,299.90	1,310.93	4,500.10
11 Net Profit/(Loss) for the period (9-10)	3,103.30	(3,426.80)	2,937.55	(323.50)	5,278.45	12,505.30
12 Paid-up equity Share Capital (Face Value ₹10 per share)	5,099.84	5,099.84	5,099.84	5,099.84	5,099.84	5,099.84
13 Reserve & Surplus excluding Revaluation Reserves						1,15,117.80
14 Earnings per equity share : (Face Value ₹10 per share)						
Basic (Quarterly figures not annualised)	6.11	(6.74)	5.79	(0.64)	10.41	24.64
Diluted (Quarterly figures not annualised)	6.10	(6.74)	5.79	(0.64)	10.40	24.63

(₹ in lakhs)

Standalone Statement of Assets and Liabilities		
PARTICULARS	As at 30 Sept. 2015 Unaudited	As at 31 March 2015 Audited
A EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Share capital	5,099.84	5,099.84
(b) Reserves and surplus	1,14,794.30	1,15,117.80
Sub-total - Shareholders' funds	1,19,894.14	1,20,217.64
2 Settlement Guarantee Fund (SGF)	19,206.40	18,711.60
Sub-total - Settlement Guarantee Fund(SGF)	19,206.40	18,711.60
3 Non-current liabilities		
(a) Deferred tax liabilities (net)	795.10	967.10
(b) Other Long term liabilities	2,293.80	2,360.40
(c) Long-term provisions	119.10	101.20
Sub-total - Non-current liabilities	3,208.00	3,428.70
4 Current liabilities		
(a) Trade payables	1,961.70	950.40
(b) Other current liabilities	33,397.76	31,881.56
(c) Short-term provisions	7,154.60	7,236.30
Sub-total - Current liabilities	42,514.06	40,068.26
TOTAL - EQUITY AND LIABILITIES	1,84,822.60	1,82,426.20
B ASSETS		
1 Non-current assets		
(a) Fixed assets	14,715.81	14,510.20
(b) Non-current investments	10,318.50	1,318.50
(c) Long-term loans and advances	3,426.20	3,821.50
Sub-total - Non-current assets	28,460.51	19,650.20
2 Current assets		
(a) Current investments	1,07,629.40	1,27,946.80
(b) Trade receivables	1,228.69	1,065.40
(c) Cash and bank balances	35,284.40	26,551.80
(d) Short-term loans and advances	4,274.60	4,559.00
(e) Other current assets	7,945.00	2,653.00
Sub-total - Current assets	1,56,362.09	1,62,776.00
TOTAL - ASSETS	1,84,822.60	1,82,426.20

UNAUDITED FINANCIAL RESULTS FOR QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2015

PART II

Select Information for the Quarter and Six Months Ended 30 September 2015

PARTICULARS	Quarter Ended		Six Months Ended		Year Ended	
	30 Sept. 2015	30 June 2015	30 Sept. 2014	30 Sept. 2015	30 Sept. 2014	31 March 2015
A PARTICULARS OF SHAREHOLDING						
1 Public shareholding						
- Number of shares	5,09,98,369	5,09,98,369	5,09,98,369	5,09,98,369	5,09,98,369	5,09,98,369
- Percentage of shareholding	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
2 Promoters and Promoter Group Shareholding						
a) Pledged / Encumbered						
- Number of shares	-	-	-	-	-	-
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-	-
- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-	-
b) Non - encumbered						
- Number of shares	-	-	-	-	-	-
- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	-	-	-	-	-	-
- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-	-

Particulars	For the quarter ended 30 September 2015			
	Pending at the beginning of the quarter	Received during the quarter	Disposed of during the quarter	Remaining unsolved at the end of the quarter
B INVESTOR COMPLAINTS	-	5	5	-

Notes:

- These standalone unaudited financial results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meetings held on October 28, 2015.
- The Statutory Auditors' have carried out a limited review of the standalone results for the quarter and half year ended September 30, 2015.
- The Company, along with Financial Technologies (India) Limited (FTIL), an erstwhile anchor investor/promoter of the Company, held equity shares and warrants in Metropolitan Stock Exchange of India Limited (MSEI), (formerly MCX-Stock Exchange). As per the applicable SEBI regulations, MSEI was required to adjust its shareholding pattern so as to bring it within the limits prescribed by the SEBI regulations within the time prescribed, i.e. June 19, 2015. Towards this end, the Company made serious efforts to dispose of the warrants. However, these efforts were significantly hampered by several factors that reduced the marketability of MSEI's warrants, such as consistently reducing market share and net worth which reduced the value and demand for MSEI's shares and warrants. This made it difficult to dispose off the warrants. Since these factors were outside the Company's control, the Company approached SEBI seeking an extension of time to dispose off the warrants. Also, in view of the merger of the SEBI and the FMC, the Company also requested SEBI to consider treating the Company on par with recognized Stock Exchanges so that the Company could hold upto 15% shareholding / warrants in MSEI SEBI, however, did not grant the Company's request. Despite these factors, the Company continued to make vigorous efforts to dispose off the warrants. The Company's efforts, however, were thwarted by MSEI, who announced a rights issue of equity shares on May 29, 2015 at par i.e. at ₹1 per share. Since the rights issue remained open until July 9, 2015, it was virtually impossible to dispose off all the warrants before June 19, 2015. Apprehending that MSEI would cancel the warrants and misappropriate the deposit placed by the Company with MSEI against the warrants, the Company filed a Suit against MSEI before the Hon'ble Bombay High Court seeking an injunction against cancellation of the warrants and appropriation of the deposit. The Company also sought refund of the amount of ₹4,159.18 lakhs, being the amount of deposit presently held by MSEI against the warrants. Vide its interim orders dated July 9, 2015 and July 10, 2015, the Hon'ble High Court restrained MSEI from cancelling and / or extinguishing the warrants or any rights relating thereto, and from dealing in any manner with the remaining deposit of ₹4,159.18 lakhs till further orders. The Hon'ble Court also restrained MSEI from taking any steps in pursuance of any board resolution that MSEI may have passed for cancellation of the warrants. By a further order dated August 3, 2015, the Hon'ble Court has recorded MSEI's statement that MSEI would deposit a sum of ₹2,000 lakhs in Court within a period of four weeks, on a without prejudice basis, to establish its bona fides. The matter was finally heard on October 8, 2015 and the order pronounced on October 13, 2015. The Hon'ble Court, inter alia, has held that although the Company may have been deprived of its rights to trade the warrants for shares or trade the warrants for consideration after June 19, 2015 this does not mean that the extinguishment of the warrants would entail appropriation of the deposit. The Hon'ble Court has also held that the money admittedly belongs to the Company and there is no provision in law or in contract whereby MSEI could appropriate the money towards its own capital reserves. In view of the above, the Hon'ble Court has concluded that it would not be desirable to allow MSEI to retain the deposit pending trial of the Suit. Accordingly, the Hon'ble Court has made the Company's Notice of Motion absolute and directed MSEI to deposit an additional sum of ₹21,59,17,672/- to the credit of the suit account, within a period of eight weeks from the date of the Order. Thus, the total amount deposited by MSEI would be equal to ₹41.59 crore. This amount is to be invested in a fixed deposit with a nationalized bank pending hearing of the Suit. In view of the above Court Orders, the Company has valued the warrants at its face value of ₹1 each and brought down the carrying cost by ₹4,258.89 lakhs. As the Company was only able to sell 148,277,938 warrants to various parties/entities at bids below its carrying cost, a loss of ₹1,348.31 lakhs was incurred on the sale of these warrants. Further, based on the market price determined on a weighted average basis for the sale of warrants by MCX, the equity shares have been brought to the lower of cost and this aforesaid market value. This is as per the Company's Accounting Policy on current investments and accordingly a provision of ₹333.00 lakhs has been made. The aggregate loss, diminution and provision of ₹5,940.20 lakhs on account of the investments in MSEI are exceptional in nature and were accordingly disclosed in the financial results for the quarter ended June 30, 2015. As on September 30, 2015, the Company held 6,65,99,408 equity shares of MSEI (valued at ₹736.80 lakhs at the rate of ₹1.11 per share) and 41,59,17,672 warrants of MSEI (valued at ₹4,159.18 lakhs) and 65,00,000 equity shares of Metropolitan Clearing Corporation of India Limited (Formerly known as MCX-SX Clearing Corporation Limited (valued at ₹650.00 lakhs).
- In accordance with the FMC circular of March 14, 2014, the Company has conducted stress test for the quarter under review, to determine adequacy of the Settlement Guarantee Fund (SGF). The SGF being adequate, no fresh contributions from the profits have been made during the quarter under review.
- The Company's business activity falls within a single segment viz. 'Commodity Exchange'.
- Previous period's/year's figures have been regrouped / reclassified wherever necessary, to conform to current period / year presentation.

Place: Mumbai
Date: October 28, 2015

For Multi Commodity Exchange of India Limited
sd/-
Satananda Mishra
Chairman



THANK YOU

INVESTOR RELATIONS CONTACT:

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