

MCX/SEC/1701

July 16, 2019

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 – Tuesday, July 16, 2019**

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*, approved the Un-Audited Financial Results (Standalone & Consolidated) of the Company for the quarter ended June 30, 2019.

We hereby enclose the following:

1. Copy of the Un-Audited Financial Results (Standalone & Consolidated) of the Company for the quarter ended June 30, 2019.
2. Limited Review Report issued by the Statutory Auditors of the Company.


Kindly take the above information on record.

The meeting of the Board of Directors commenced at 12:00 noon and concluded at 04:45 p.m.

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 UNAUDITED STANDALONE RESULTS FOR THE QUARTER ENDED JUNE 30, 2019

		(₹ in Lakh, except per share data)			
Sr. No.	Particulars	Standalone			
		Quarter ended			Year ended
		30-06-19	31-03-19	30-06-18	31-03-19
		Unaudited	Audited	Unaudited	Audited
1	Income from operations	7,879	7,844	7,287	29,835
2	Other Income	2,731	2,823	1,000	8,637
3	<b>Total Income (1+2)</b>	<b>10,610</b>	<b>10,667</b>	<b>8,287</b>	<b>38,472</b>
4	<b>Expenses :</b>				
	a)Employee benefits expense	1,581	1,562	1,801	6,517
	b)Clearing and Settlement expense	932	930	-	2,142
	c)Software support charges and product license fees	1,201	1,283	1,389	5,252
	d)Computer technology and communication expenses	400	379	510	1,848
	e)Depreciation and amortisation expense	395	406	366	1,529
	f)Finance costs	1	2	-	3
	g)Other expenses	1,093	1,291	1,001	4,816
	<b>Total Expenses</b>	<b>5,603</b>	<b>5,853</b>	<b>5,067</b>	<b>22,107</b>
5	<b>Profit before exceptional items and tax (3-4)</b>	<b>5,007</b>	<b>4,814</b>	<b>3,220</b>	<b>16,365</b>
6	Exceptional Items	-	-	2,380	2,380
7	<b>Profit before tax (5-6)</b>	<b>5,007</b>	<b>4,814</b>	<b>840</b>	<b>13,985</b>
8	<b>Tax expenses :</b>				
	a)Current tax	1,039	838	163	2,690
	b)MAT Credit entitlement	(216)	(1,974)	-	(2,065)
	c)Excess provision for tax relating to previous years written back	-	(122)	-	(382)
	d)Deferred tax	163	229	60	92
	<b>Total Tax expenses</b>	<b>986</b>	<b>(1,029)</b>	<b>223</b>	<b>335</b>
9	<b>Net Profit after tax (7-8)</b>	<b>4,021</b>	<b>5,843</b>	<b>617</b>	<b>13,650</b>
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	-	28	-	(183)
	b)Remeasurement of Employee benefits obligations	(35)	(15)	1	(3)
	<b>Other Comprehensive Income (net of tax)</b>	<b>(35)</b>	<b>13</b>	<b>1</b>	<b>(186)</b>
11	<b>Total Comprehensive Income (9+10)</b>	<b>3,986</b>	<b>5,856</b>	<b>618</b>	<b>13,464</b>
12	Paid-up Equity Share Capital (Face Value of ₹ 10/- each)	5,099.84	5,099.84	5,099.84	5,099.84
13	Other equity	-	-	-	141,185
14	<b>Earnings per share*</b>				
	a)Basic (₹)	7.90	11.49	1.21	26.83
	b)Diluted (₹)	7.90	11.49	1.21	26.83

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



P. Sullib

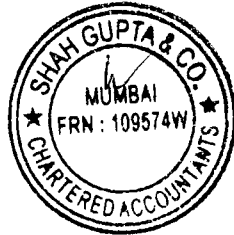
**Notes:**

1. The above **standalone** financial results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on July 16, 2019.
2. The above Standalone Financial results for the quarter ended June 30, 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 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 statements 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**

  
P. S. Reddy  
Managing Director & CEO

Place: Mumbai  
Date: July 16, 2019



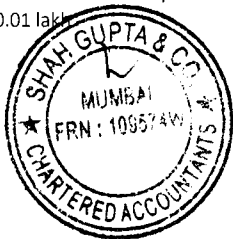


STATEMENT OF UNAUDITED CONSOLIDATED RESULTS FOR THE QUARTER ENDED JUNE 30, 2019

		(₹ in Lakh, except per share data)			
Sr. No.	Particulars	Consolidated			
		Quarter ended			Year ended
		30-06-19	31-03-19	30-06-18	31-03-19
		Unaudited	Audited	Unaudited	Audited
1	Income from operations	7,945	7,914	7,287	30,003
2	Other Income	3,139	3,166	1,256	9,856
3	<b>Total Income (1+2)</b>	<b>11,084</b>	<b>11,080</b>	<b>8,543</b>	<b>39,859</b>
4	<b>Expenses :</b>				
	a) Employee benefits expense	1,878	1,879	1,855	7,246
	b) Software support charges and product license fees	1,583	1,665	1,389	6,134
	c) Computer technology and communication expenses	510	457	510	2,055
	d) Depreciation and amortisation expense	403	413	366	1,545
	e) Finance costs	10	-	-	1
	f) Other expenses	1,204	1,395	1,042	5,172
	<b>Total Expenses</b>	<b>5,588</b>	<b>5,809</b>	<b>5,162</b>	<b>22,153</b>
5	<b>Profit before exceptional items, Share of Profit of Associate and tax (3-4)</b>	<b>5,496</b>	<b>5,271</b>	<b>3,381</b>	<b>17,706</b>
6	Exceptional Items	-	-	2,380	2,380
7	<b>Profit before tax and Share of Profit of Associate (5-6)</b>	<b>5,496</b>	<b>5,271</b>	<b>1,001</b>	<b>15,326</b>
8	Share of Profit of Associate	11	21	-	43
9	<b>Profit before tax (7+8)</b>	<b>5,507</b>	<b>5,292</b>	<b>1,001</b>	<b>15,369</b>
10	<b>Tax Expenses :</b>				
	a) Current tax	1,188	1,067	210	3,116
	b) MAT credit entitlement	(216)	(1,974)	-	(2,065)
	c) Excess provision for tax relating to prior years written back	-	(122)	-	(382)
	d) Deferred tax	165	226	58	76
	<b>Total Tax expense</b>	<b>1,137</b>	<b>(803)</b>	<b>268</b>	<b>745</b>
11	<b>Net Profit after tax (9-10)</b>	<b>4,370</b>	<b>6,095</b>	<b>733</b>	<b>14,624</b>
12	<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	-	28	-	(184)
	b) Remeasurement of Employee benefits obligations	(35)	19	1	13
	c) Share of profit in associate#	-	0	-	0
	<b>Other Comprehensive Income (net of tax)</b>	<b>(35)</b>	<b>47</b>	<b>1</b>	<b>(171)</b>
13	<b>Total Comprehensive Income (11+12)</b>	<b>4,335</b>	<b>6,142</b>	<b>734</b>	<b>14,453</b>
	<b>Net Profit attributable to :</b>				
	a) Owners of the Company	4,370	6,095	733	14,624
	b) Non-controlling Interest	-	-	-	-
	<b>Other Comprehensive Income attributable to :</b>				
	a) Owners of the Company	(35)	47	1	(171)
	b) Non-controlling Interest	-	-	-	-
	<b>Total Comprehensive Income attributable to :</b>				
	a) Owners of the Company	4,335	6,142	734	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
15	Other equity	-	-	-	119,990
16	<b>Earnings per share*</b>				
	a) Basic (₹)	8.59	11.98	1.44	28.75
	b) Diluted (₹)	8.59	11.98	1.44	28.75

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

# 0 represents ₹ 0.01 lakh



*P. S. S. S.*



**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 July 16, 2019.
2. The above Consolidated Financial results for the quarter ended June 30, 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 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 statements 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 June 30, 2019 is Rs.340.16 crores comprising of:

Rs.in crore

MCXCCL contribution	MCX Contribution	Penalties/Interest	Total
240.83	84.93	14.40	340.16

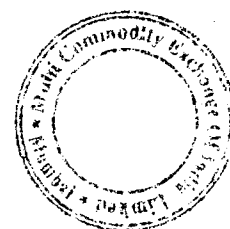
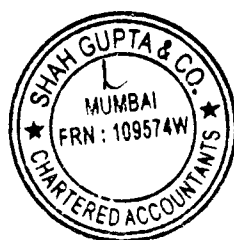
The Contribution made by MCXCCL and MCX includes the income accrued thereon.

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

  
P. S. Reddy  
Managing Director & CEO

Place: Mumbai  
Date: July 16, 2019



# Multi Commodity Exchange Of India Limited

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



## Extract of Unaudited Financial Results for the Quarter Ended 30 June, 2019

(₹ in Lakh)

Particulars	Consolidated				Standalone			
	Three months ended 30 June, 2019 Unaudited	Three months ended 31 March, 2019 Audited	Three months ended 30 June, 2018 Unaudited	Year ended 31 March, 2019 Audited	Three months ended 30 June, 2019 Unaudited	Three months ended 31 March, 2019 Audited	Three months ended 30 June, 2018 Unaudited	Year ended 31 March, 2019 Audited
1 Total Income from Operations	7,945	7,914	7,287	30,003	7,879	7,844	7,287	29,835
2 Net Profit for the period (before Tax, Exceptional items and Share of Profit of Associate)	5,496	5,271	3,381	17,706	5,007	4,814	3,220	16,365
3 Net Profit for the period before tax (after Exceptional items and Share of Profit of Associate)	5,507	5,292	1,001	15,369	5,007	4,814	840	13,985
4 Net Profit for the period after tax	4,370	6,095	733	14,624	4,021	5,843	617	13,650
5 Total Comprehensive Income for the period [Comprising profit for the period (after tax) and Other Comprehensive Income (after tax) ]	4,335	6,142	734	14,453	3,986	5,856	618	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
7 Reserves (excluding Revaluation reserves as shown in the Audited Balance Sheet)	-	-	-	119,990	-	-	-	141,185
8 Earnings Per Share (of ₹ 10/- each)*								
Basic (₹):	8.59	11.98	1.44	28.75	7.90	11.49	1.21	26.83
Diluted (₹):	8.59	11.98	1.44	28.75	7.90	11.49	1.21	26.83

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

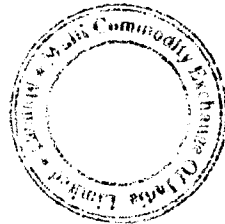
### Notes :

- 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 July 16, 2019.

Place : Mumbai  
Date : July 16, 2019

For Multi Commodity Exchange of India Limited

  
P. S. Reddy  
Managing Director & CEO



*PS*

# 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 ended June 30, 2019 ("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.

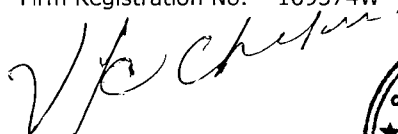
This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors and has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting' ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to issue a report on the statements based on our review.

2. 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 is limited primarily to inquiries of company 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.
3. 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.
4. Attention is drawn to the fact that the figures for the quarter ended March 31, 2019 as reported in this Statement are the balancing figures between audited figures in respect of full previous financial year and the published year to date figures up to the end of third quarter of the previous financial year. The figures up to the end of third quarter of the previous financial year had only been reviewed and not subject to audit.

For **SHAH GUPTA & CO.**

Chartered Accountants

Firm Registration No. - 109574W



**Vipul K. Choksi**

Partner

Membership No.:037606

UDIN: 19037606AAAAAV5882



Place: Mumbai

Date: July 16, 2019

# Shah Gupta & Co.

## Chartered Accountants

### INDEPENDENT AUDITORS' REVIEW REPORT

The Board of Directors

**Multi Commodity Exchange of India Limited**

Mumbai

1. We have reviewed the accompanying Statement of Consolidated unaudited financial results of **Multi Commodity Exchange of India Limited** ("the Parent") and its Subsidiary ("the Parent" and its subsidiary together referred to as "the Group"), and its share of the net profit after tax and total comprehensive income of its associate for the quarter ended June 30, 2019 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of Multi Commodity Exchange Clearing Corporation Limited, a Subsidiary Company and CDSL Commodity Repository Limited an Associate.
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports 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 one subsidiary included in the consolidated unaudited financial results, whose financial results reflect total assets of Rs. 74,306.32 lakh as at and total revenues of Rs. 1,551.70 lakh, total net profit after tax of Rs. 340.64 lakh and total comprehensive income of Rs. 340.17 lakh for the quarter ended June 30, 2019, as considered in the consolidated unaudited financial results have not been reviewed by us. 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 consolidated unaudited financial results also includes the Group's share of net profit after tax of Rs. 11.09 lakh and total comprehensive income of Rs. 11.09 lakh for the quarter ended June 30, 2019, as considered in the consolidated unaudited financial results, in respect of one associate based on their financial results which have not been reviewed by their auditors. According to the information and explanations given to us by the Management, these financial results are not material to the Group. Our conclusion on the Statement is not modified in respect of the above matter.
8. Attention is drawn to the fact that the figures for the quarter ended March 31, 2019 as reported in this Statement are the balancing figures between audited figures in respect of full previous financial year and the published year to date figures up to the end of third quarter of the previous financial year. The figures up to the end of third quarter of the previous financial year had only been reviewed and not subject to audit.

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

*Vipul K. Choksi*

**Vipul K. Choksi**

Partner

Membership No.: 037606

UDIN: 19037606AAAAAW7446



Place: Mumbai

Date: July 16, 2019