

MCX/SEC/1618

January 15, 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

Sub.: Outcome of Board Meeting – Tuesday, January 15, 2019 – Approval of Un-Audited Financial Results (Standalone & Consolidated) for the quarter and nine months ended December 31, 2018.

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:

1. the Un-Audited Financial Results (Standalone & Consolidated) of the Company for the quarter and nine months ended December 31, 2018;
2. increase in the total Foreign Investments in the Company up to the prescribed sectoral cap of 49%, subject to necessary approvals;
3. that the position of Chief Regulatory Officer(CRO) and Chief Technology Officer (CTO)/Chief Information Officer (CIO) of the Company shall not be considered as KMP in terms of the Companies Act, 2013 w.e.f. January 15, 2019;
4. change in KMPs authorized for determining the materiality of any event or information and for the purpose of making the necessary disclosures to Stock Exchange as mentioned below:

S. No.	Designation of the KMP	Contact details
1	MD & CEO	Phone: 022-67318888
2	Chief Financial Officer	Email id: ig-mcx@mcxindia.com
3	Company Secretary	



5. to conduct a postal ballot for seeking the approval of the shareholders for the following businesses:
- i. Approval for the amount already paid and to be paid as ex-gratia to Mr. Mrugank Paranjape, MD & CEO of the Company.
 - ii. Approval for increase in total limit of foreign investment in the Company upto the prescribed sectoral cap of 49%.

Shareholders whose names appear on the register of members / list of beneficial owners as on Friday, January 18, 2019 (cut-off date), will be considered for the purpose of voting through Postal Ballot and/E-voting.

Mr. Prasen Naithani, Practicing Company Secretary, of M/s P. Naithani & Associates, Company Secretaries, Mumbai has been appointed as the Scrutinizer for conducting the said Postal Ballot process in a fair and transparent manner.

The meeting of the Board of Directors commenced at 12:00 noon and concluded at 03:15 P.M.

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, 2018.
2. Limited Review Report issued by the Statutory Auditors of the Company.

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

STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2018

(₹ in Lakh, except per share data)

Sr. No.	Particulars	Standalone					
		Quarter ended			Nine Months ended		Year ended
		31-12-18	30-09-2018	31-12-17	31-12-18	31-12-17	31-03-18
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from operations	7,617	7,087	6,281	21,991	18,926	25,984
2	Other Income	2,885	1,929	1,200	5,815	6,221	8,636
3	Total Income (1+2)	10,502	9,016	7,481	27,806	25,147	34,620
4	Expenses :						
	a)Employee benefits expense	1,526	1,628	1,687	4,955	5,246	6,796
	b)Clearing and Settlement expense	915	296	-	1,211	-	-
	c)Software support charges and product license fees	1,253	1,327	1,203	3,969	3,606	4,944
	d)Computer technology and communication expenses	471	488	569	1,469	1,797	2,291
	e)Depreciation and amortisation expense	377	379	346	1,123	1,306	1,666
	f)Finance costs	-	-	-	1	-	-
	g)Other expenses	1,463	1,062	1,232	3,526	3,256	4,521
	Total Expenses	6,005	5,180	5,037	16,254	15,211	20,218
5	Profit before exceptional items and tax (3-4)	4,497	3,836	2,444	11,552	9,936	14,402
6	Exceptional Items	-	-	-	2,380	-	-
7	Profit before tax (5-6)	4,497	3,836	2,444	9,172	9,936	14,402
8	Tax expenses :						
	a)Current tax	762	836	477	1,761	1,938	2,836
	b)Excess provision for tax relating to previous years written back	-	(259)	-	(259)	-	-
	c)Deferred tax	(71)	(126)	187	(137)	759	931
	Total Tax expenses	691	451	664	1,365	2,697	3,767
9	Net Profit after tax (7-8)	3,806	3,385	1,780	7,807	7,239	10,635
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	-	(210)	-	(210)	(126)	259
	b) Remeasurement of Employee benefits obligations	(9)	18	32	11	(14)	6
	Other Comprehensive Income (net of tax)	(9)	(192)	32	(199)	(140)	265
11	Total Comprehensive Income (9+10)	3,797	3,193	1,812	7,608	7,099	10,900
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	-	-	-	-	-	132,527
14	Earnings per share*						
	a) Basic (₹)	7.48	6.66	3.50	15.35	14.23	20.91
	b) Diluted (₹)	7.48	6.66	3.50	15.35	14.23	20.91

* 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 15, 2019.
2. The above Standalone Financial results for the quarter and Nine Months ended December 31, 2018 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 from April 1, 2018, the Company has adopted Ind AS 115 "Revenue from contracts with customers" using the cumulative effect method. The standard is applied retrospectively only to contracts that are not completed as at the date of initial application and the comparative information is not restated in the Interim statement of profit and loss. The adoption of the standard did not have any material impact to the financial statements of the Company.
4. The SGF norms vide SEBI circular dated August 27, 2014 prescribes at least 25% of the Minimum Required Corpus for the Exchange. Accordingly, appropriate contributions has been made by the Exchange as on December 31, 2018.
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**



Mrugank Paranjape
Managing Director & CEO

Place: Mumbai
Date: January 15, 2019



STATEMENT OF CONSOLIDATED UNAUDITED RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2018

(₹ in Lakh, except per share data)

Sr. No.	Particulars	Consolidated					
		Quarter ended			Nine Months ended		Year ended
		31-12-18	30-09-18	31-12-17	31-12-18	31-12-17	31-03-18
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1	Income from operations	7,693	7,110	6,281	22,090	18,927	25,984
2	Other Income	3,217	2,217	1,371	6,689	6,602	9,202
3	Total Income (1+2)	10,910	9,327	7,652	28,779	25,529	35,186
4	Expenses :						
	a)Employee benefits expense	1,769	1,743	1,687	5,367	5,246	6,821
	b)Software support charges and product license fees	1,630	1,451	1,203	4,470	3,606	4,944
	c)Computer technology and communication expenses	572	515	577	1,598	1,804	2,291
	d)Depreciation and amortisation expense	384	381	346	1,131	1,306	1,666
	e)Finance costs	-	-	-	1	-	4
	f)Other expenses	1,626	1,111	1,278	3,777	3,381	4,742
	Total Expenses	5,981	5,201	5,091	16,344	15,343	20,468
5	Profit before exceptional items,Share of Profit of Associate and tax (3-4)	4,929	4,126	2,561	12,435	10,186	14,718
6	Exceptional Items	-	-	-	2,380	-	-
7	Profit before tax and Share of Profit of Associate	4,929	4,126	2,561	10,055	10,186	14,718
8	Share of Profit of Associate	22	-	-	22	-	-
9	Profit before tax (7+8)	4,951	4,126	2,561	10,077	10,186	14,718
10	Tax Expenses :						
	a)Current tax	829	919	464	1,958	1,938	2,943
	b)Excess provision for tax relating to prior years written back	-	(259)	-	(259)	-	#REF!
	c)Deferred tax	(77)	(127)	220	(146)	826	939
	Total Tax expense	752	533	684	1,553	2,764	#REF!
11	Net Profit after tax (9-10)	4,199	3,593	1,877	8,524	7,422	#REF!
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	-	(210)	-	(210)	(267)	118
	b) Remeasurement of Employee benefits obligations	(19)	16	32	(2)	(14)	6
	Other Comprehensive Income (net of tax)	(19)	(194)	32	(212)	(281)	124
13	Total Comprehensive Income (11+12)	4,180	3,399	1,909	8,312	7,141	#REF!
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	-	-	-	-	-	132,948
16	Earnings per share*						
	a) Basic (₹)	8.26	7.06	3.69	16.76	14.59	21.31
	b) Diluted (₹)	8.26	7.06	3.69	16.76	14.59	21.31

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



Notes:

1. The above **consolidated** financial results of Multi Commodity Exchange of India Limited (the "Company" or the "Exchange"), its subsidiary (the Company and its subsidiary together referred to as "the Group") and its associate, have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on January 15, 2019.
2. The above Consolidated Financial results for the quarter and Nine Months ended December 31, 2018 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 from April 1, 2018, the Group has adopted Ind AS 115 "Revenue from contracts with customers" using the cumulative effect method. The standard is applied retrospectively only to contracts that are not completed as at the date of initial application and the comparative information is not restated in the Interim statement of profit and loss. The adoption of the standard did not have any material impact to the financial statements of the Group.
4. The Company has complied with SEBI directives w.r.t Core Settlement Guarantee Fund (Core SGF) and Minimum Required Corpus (MRC) thereof. Accordingly with appropriate contributions from the Clearing Corporation and Exchange the Core SGF was Rs 312.31 Crores as on December 31, 2018.
5. The Company has invested Rs.12 Crore (24% stake) towards subscription of equity share capital of CDSL Commodity Repository Limited, and the share in profits of the said associate entity have been considered for consolidation in accordance with the provisions of Ind AS 110 effective quarter ended December 31, 2018.
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.

For Multi Commodity Exchange of India Limited



Mrugank Paranjape
Managing Director & CEO

Place: Mumbai
Date: January 15, 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

MCX
METALS & ENERGY
FUTURE EXCHANGE

Extract of Unaudited Financial Results for the Quarter and Nine Months Ended 31 December, 2018

(₹ in Lakh)

Particulars	Consolidated						Standalone					
	Three months ended 31 December,2018	Three months ended 30 September,2018	Three months ended 31 December,2017	Nine months ended 31 December,2018	Nine months ended 31 December,2017	Year ended 31 March,2018	Three months ended 31 December,2018	Three months ended 30 September,2018	Three months ended 31 December,2017	Nine months ended 31 December,2018	Nine months ended 31 December,2017	Year ended 31 March,2018
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Total income from Operations	7,693	7,110	6,281	22,090	18,927	25,984	7,617	7,087	6,281	21,991	18,926	25,984
2 Net Profit for the period (before Tax, Exceptional items and Share of Profit of Associate)	4,929	4,126	2,561	12,435	10,186	14,718	4,497	3,836	2,444	11,552	9,936	14,402
3 Net Profit for the period before tax (after Exceptional items and Share of Profit of Associate)	4,951	4,126	2,561	10,077	10,186	14,718	4,497	3,836	2,444	9,172	9,936	14,402
4 Net Profit for the period after tax	4,199	3,593	1,877	8,524	7,422	10,836	3,806	3,385	1,780	7,807	7,239	10,635
5 Total Comprehensive Income for the period [Comprising profit for the period (after tax) and Other Comprehensive Income (after tax)]	4,180	3,399	1,909	8,312	7,141	10,960	3,797	3,193	1,812	7,608	7,099	10,900
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)	-	-	-	-	-	132,948	-	-	-	-	-	132,527
8 Earnings Per Share (of ₹ 10/- each)*												
Basic (₹):	8.26	7.06	3.69	16.76	14.59	21.31	7.48	6.66	3.50	15.35	14.23	20.91
Diluted (₹):	8.26	7.06	3.69	16.76	14.59	21.31	7.48	6.66	3.50	15.35	14.23	20.91

* 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 and on the Company's website at 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 January 15, 2019.

For Multi Commodity Exchange of India Limited

Place : Mumbai
Date : January 15, 2019

Mrugank Paranjape
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, 2018 ("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 modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

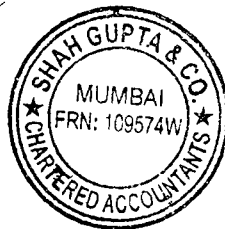
This statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting", prescribed under Section 133 of the Companies Act, 2013 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.

2. 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.
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 applicable Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other recognized accounting practices and policies 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 modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 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.: 37606



Place: Mumbai
Date: January 15, 2019

Shah Gupta & Co.

Chartered Accountants

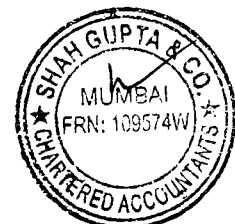
INDEPENDENT AUDITORS' REVIEW REPORT

The Board of Directors
Multi Commodity Exchange of India Limited
Mumbai

1. We have reviewed the accompanying statement of unaudited Consolidated Financial Results of **Multi Commodity Exchange of India Limited** (the "Company") and its Subsidiary (the "Company" and its Subsidiary together referred to as the "Group") and its Associate, comprising the unaudited consolidated results, pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

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 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.

2. 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.
3. The Statement includes the results of Multi Commodity Exchange Clearing Corporation Limited, a Subsidiary Company and CDSL Commodity Repository Limited an Associate Company.
4. We did not review the financial results of the subsidiary, whose unaudited financial results reflect total revenue of Rs.1,470 Lakh and Rs. 2,383 Lakh, profit after tax of Rs. 377 Lakh and Rs. 701 Lakh, total comprehensive income of Rs. 366 Lakh and Rs. 687 Lakh for the quarter and nine months ended December 31, 2018 respectively. These unaudited financial results have been reviewed by other auditor whose report has been furnished to us by the Management of the Company. Our conclusion on the unaudited consolidated financial results, to the extent they have been derived from such unaudited financial results is based solely on the report of such other auditor. Our conclusion is not modified in respect of this matter.
5. The Statement also includes the Group's share of net profit of Rs.22 Lakh for the quarter and nine month ended December 31, 2018, in respect of an associate, whose results are unaudited and have been furnished to us by the management. In our opinion and according to the information and explanations given to us by the Management, these financial results are not material to the Group. Our conclusion is not modified in respect of our reliance on the interim financial results certified by the Management.

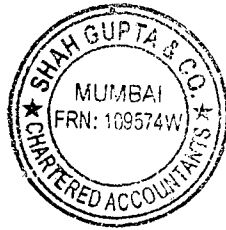


6. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement prepared in accordance with applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other recognized accounting practices and policies 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 modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, 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

Vipul K Choksi
Partner
Membership No.: 37606



Place: Mumbai
Date: January 15, 2019