

MCX/SEC/2295

November 08, 2023

The Dy. General Manager
Corporate Relations & Service Dept.
BSE Limited,
P.J. Towers, Dalal Street,
Mumbai 400001

Scrip code: 534091, Scrip ID: MCX

Subject: Outcome of the Board Meeting - Wednesday, November 08, 2023

Dear Sir,

Pursuant to Regulation 30 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please be informed that the Board of Directors of the Company at its meeting held today, *inter-alia*, considered and approved the following:

1. Un-audited Financial Results (Standalone & Consolidated) of the Company for the quarter and half year ended September 30, 2023.
2. M/s. AVS & Associates, Practicing Company Secretaries, Mumbai (Firm Registration No. P2016MH054900) were appointed as Secretarial Auditors of the Company for the FY 2023-24.
3. Approved sale of 2.20% equity stake in MSE Enterprises Limited (Formerly known as Metropolitan Clearing Corporation of India Limited.)

Further, we also wish to inform you that Mr. Naresh Bhuta has joined the Company as Deputy Chief Financial Officer at VP level and as a KMP under the SEBI (SECC) Regulations, 2018 with effect from 01st November 2023.

We hereby enclose the following:

- a. Copy of the Un-audited Financial Results (Standalone & Consolidated) of the Company for the quarter and half year ended September 30, 2023.
- b. Copy of Limited Review Report issued by the Statutory Auditors of the Company for the quarter and half year ended September 30, 2023.
- c. Disclosures as per SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July 2023, for item no. 2 above and appointment of Deputy CFO as **Annexure A and Annexure B respectively**.

The meeting of the Board of Directors commenced at 06:00 p.m. and concluded at 10:00 p.m.

The aforesaid information will also be hosted on the Company's website at www.mcxindia.com.

Kindly take the above information on record.

Thanking you,

Yours faithfully,

For Multi Commodity Exchange of India Limited

Manisha Thakur
Company Secretary
Encl: a/a

Annexure A

Appointment of Secretarial Auditor of the Company for FY 2023-24

Sr. No	Particulars	Description
1.	Reason for change	Appointment
2.	Date of Appointment	Board Meeting dated 08 th November 2023
3.	Term of Appointment	Financial Year 2023-24
4.	Area of Services: (Brief Profile)	<ul style="list-style-type: none"> • Company Law Matters such as Company and LLP Formation, Conversion of Company into LLP & Vice Versa, Merger & Amalgamation of Companies, Secretarial Audits for Public / Listed Companies, Compounding of Offences & Condonation of Delays with ROC/RD/NCLT etc. • Securities Laws Matters such as Periodical Compliances of Listed Companies (Equity / Debt), Corporate Governance Report, Revocation of Suspension of Trading of Shares, Delisting of Equity Shares, Reclassification of Shareholders of Listed Company. • Foreign Exchange Management Act (FEMA) Matters such as Consultancy relating to FDI / ODI, FCGPR, Annual Return of Foreign Assets & Liabilities, Liasoning with RBI / AD Banks etc. • Other Matters: Drafting and Vetting of Various Deeds / Agreements / Documents as per Company Law Compliances and any other laws applicable, MSME Registration.

Annexure B

Appointment of Mr. Naresh Bhuta as Deputy Chief Financial Officer

Sr. No	Details of events that need to be provided	Description
1.	Reason for change viz., appointment, resignation, removal, death or otherwise;	Appointment of Mr. Naresh Bhuta as Deputy Chief Financial Officer.
2.	Date of Appointment and term of appointment	01 st November 2023
3.	Brief Profile	<p>Mr. Bhuta has an experience of around 16 years in the Financial Services industry. He has handled various functions including Accounts & Finance, taxation, risk, regulatory compliance, MIS, treasury, investments, audit, operations.</p> <p>Mr. Bhuta has served in Leadership position as i.e Chief Financial officer in an ARC. Prior to joining MCX, he has also worked in various audit firms prior to his last employment.</p>
4.	Disclosure of relationship between Directors	Not applicable

Multi Commodity Exchange of India Limited

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

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

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2023

		(₹ in Lakh, except per share data)					
Sr. No.	Particulars	Quarter ended			Half year ended		Year ended
		30-09-2023	30-06-2023	30-09-2022	30-09-2023	30-09-2022	31-03-2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from operations	16,511	14,577	12,740	31,088	23,618	51,351
2	Other income	1,891	2,044	1,824	3,935	2,750	6,766
3	Total income (1+2)	18,402	16,621	14,564	35,023	26,368	58,117
4	Expenses :						
	a) Employee benefits expense	2,737	2,527	2,285	5,264	4,559	9,190
	b) Software support charges and product license fees	13,450	8,878	2,185	22,328	4,108	19,606
	c) Computer technology and communication expenses	776	739	685	1,515	1,298	2,703
	d) Depreciation and amortisation expense	657	433	577	1,090	1,154	2,159
	e) Finance costs	6	10	-	16	5	21
	f) Contribution to settlement guarantee fund (refer note 5)	1,140	-	-	1,140	-	-
	g) Other expenses	1,278	1,364	1,024	2,642	2,167	4,883
	Total expenses	20,044	13,951	6,756	33,995	13,291	38,562
5	Profit / (loss) before tax and share of profit / (loss) of associates (3-4)	(1,642)	2,670	7,807	1,028	13,077	19,555
6	Share of loss of associates	(102)	(126)	(135)	(228)	(199)	(498)
7	Profit / (loss) before tax (5+6)	(1,744)	2,544	7,672	800	12,878	19,057
8	Tax expenses :						
	a) Current tax	(80)	358	1,846	278	2,963	5,106
	b) Short provision for tax relating to previous years	122	-	-	122	-	67
	c) Deferred tax	121	220	(501)	341	(558)	(1,013)
	Total tax expenses	163	578	1,345	741	2,405	4,160
9	Net profit / (loss) after tax (7-8)	(1,907)	1,966	6,327	59	10,473	14,897
10	Other comprehensive income / (loss)						
	Items that will not be reclassified to profit or loss (net of tax):						
	a) Changes in fair value of equity instruments	(166)	-	(66)	(166)	(66)	(46)
	b) Remeasurement of employee benefits obligations	(61)	22	(68)	(83)	(17)	(27)
	c) Share of profit / (loss) in associate	30	(6)	52	25	100	169
	Other comprehensive income / (loss) (net of tax)	(197)	16	(82)	(224)	17	96
11	Total comprehensive income / (loss) (9+10)	(2,104)	1,982	6,245	(165)	10,490	14,993
	Net profit / (loss) attributable to:						
	a) Owner of the Company	(1,907)	1,966	6,327	59	10,473	14,897
	b) Non-controlling Interest	-	-	-	-	-	-
	Other comprehensive income attributable to:						
	a) Owner of the Company	(197)	16	(82)	(224)	17	96
	b) Non-controlling Interest	-	-	-	-	-	-
	Total comprehensive income / (loss) attributable to:						
	a) Owner of the Company	(2,104)	1,982	6,245	(165)	10,490	14,993
	b) Non-controlling Interest	-	-	-	-	-	-
12	Paid-up equity share capital (Face Value of ₹ 10/- each)	5,099.84	5,099.84	5,099.84	5,099.84	5,099.84	5,099.84
13	Other equity	-	-	-	-	-	1,42,830
14	Earnings / (loss) per share*						
	a) Basic (₹)	(3.74)	3.86	12.43	0.12	20.57	29.27
	b) Diluted (₹)	(3.74)	3.86	12.43	0.12	20.57	29.27

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



AB

Multi Commodity Exchange of India Limited

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

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

STATEMENT OF CONSOLIDATED UNAUDITED ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2023

₹ In Lakh

Particulars	As at	
	30.09.2023	31.03.2023
	Unaudited	Audited
Assets		
(1) Non-current assets		
(a) Property, plant and equipment	12,586	12,990
(b) Capital work in progress	6,049	5,187
(c) Right of use assets	180	150
(d) Intangible assets	1,573	1,878
(e) Intangible assets under development	16,631	11,666
(f) Investment in associate	3,628	3,831
(g) Financial assets		
(i) Non-current investments in others	65,785	80,582
(ii) Other non-current financial assets	68,135	16,796
(h) Deferred tax assets (net)	-	43
(i) Income tax assets (net)	5,795	6,087
(j) Other non-current assets	567	471
Total non-current assets	1,80,929	1,39,681
(2) Current assets		
(a) Financial assets		
(i) Current Investments	27,281	20,240
(ii) Trade receivables	1,563	1,464
(iii) Cash and cash equivalents	97,280	18,108
(iv) Bank balances other than cash and cash equivalents (iii) above	1,47,621	99,678
(vi) Other current financial assets	9,793	9,829
(b) Other current assets	18,648	13,275
Total current assets	3,02,186	1,62,594
Total Assets	4,83,115	3,02,275
Equity and liabilities		
(1) Equity		
(a) Equity share capital	5,100	5,100
(b) Other equity	1,28,025	1,42,830
Total equity	1,33,125	1,47,930
(2) Core settlement guarantee fund (Core SGF)	68,598	58,976
Liabilities		
(3) Non-current liabilities		
(a) Financial liabilities		
(i) Other non-current financial liabilities	5,237	5,250
(ii) Lease liabilities	129	113
(b) Deferred tax liabilities (net)	291	-
(c) Non-current provisions	260	246
Total non-current liabilities	5,917	5,609
(4) Current liabilities		
(a) Financial liabilities		
(i) Trade payables		
Total outstanding dues of micro enterprises and small enterprises	44	33
Total outstanding dues of creditors other than micro enterprises and small enterprises	3,744	2,102
(ii) Lease liabilities	70	42
(iii) Other current financial liabilities	2,60,452	75,836
(b) Other current liabilities	10,649	10,996
(c) Current provisions	516	283
(d) Income tax liabilities (net)	-	468
Total current liabilities	2,75,475	89,760
Total liabilities	3,49,990	1,54,345
Total equity and liabilities	4,83,115	3,02,275



UNAUDITED CONSOLIDATED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED SEPTEMBER 30, 2023

₹ in Lakh

Sr. No.	Particulars	Half year ended	
		September 30, 2023	September 30, 2022
A	Cash flow from operating activities		
	Profit before tax		800
	Adjustments for:		
	Depreciation and amortisation expense	1,090	1,154
	Finance costs	16	5
	Gain arising on financial assets measured at FVTPL (net)	(1,550)	(1,582)
	Provision for expected credit loss	3	5
	Interest income	(2,038)	(869)
	Share of loss of associates	228	199
	Remeasurement of employee benefit	(83)	(17)
	Operating cash flows before working capital changes	(2,334)	(1,105)
	Adjustments for (increase) / decrease in:		
	Other non-current financial assets	(1,022)	2
	Other non-current assets	(96)	84
	Trade receivables	(102)	97
	Other current financial assets	(403)	(584)
	Other current assets	(5,373)	(6,847)
	Adjustments for increase/ (decrease) in:		
	Other non-current financial liabilities	(13)	38
	Non-current provisions	14	(1)
	Trade payables	1,653	(136)
	Other current financial liabilities	1,73,330	55,336
	Other current liabilities	(347)	(137)
	Current provisions	233	154
	Adjustment for increase in settlement guarantee fund (Core SGF)	5,046	3,141
	Cash generated from operations	1,71,387	62,920
	Income tax paid (net of refunds)	(583)	(3,207)
	Net cash generated from operating activities (A)	1,70,804	59,713
B	Cash flow from investing activities		
	Capital expenditure on property, plant and equipment including capital advances	(4,953)	(4,584)
	Proceeds / (purchase) of non-current investments-others (Net)	16,181	(20,132)
	Proceeds / (purchase) of current investments (Net)	(7,041)	14,178
	Bank balances other than classified as cash and cash equivalents / Fixed Deposits with more than 12 months maturity (net)	(98,260)	(24,114)
	Interest received	2,477	1,534
	Net cash flow (used in) investing activities (B)	(91,596)	(33,118)
C	Cash flow from financing activities		
	Payment of lease liabilities	(36)	(23)
	Net cash flow (used in) financing activities (C)	(36)	(23)
	Net Increase In cash and cash equivalents (A+B+C)	79,172	26,572
	Cash and cash equivalents at the beginning of the year	18,108	13,836
	Cash and cash equivalents at the end of the year	97,280	40,408

Note to Cash Flow Statement:

- The cash flow statement has been prepared under the "Indirect Method" as set out in Ind AS 7 "Statement of Cash Flows".
- Previous period's figures have been regrouped wherever necessary.



Notes:

1. The above **consolidated** financial results of Multi Commodity Exchange of India Limited (the "Holding company" or the "Exchange"), its subsidiary (the Holding company and its subsidiary together referred to as "the Group") and its associates, have been reviewed by the Audit Committee and approved by the Board of Directors of the Holding Company at its meeting held on November 08, 2023.
2. The above Consolidated Financial results for the quarter and half year ended September 30, 2023 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 relevant amendment rules thereafter.
3. 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 of Minimum Required Corpus (MRC) to the Core Settlement Guarantee Fund (Core SGF) 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 (MCXCCL) 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 fulfil the obligations of that member and complete the settlement without affecting the normal settlement process.

Total Core SGF as on September 30, 2023 is ₹ 685.98 crore comprising of:

			₹ in crore
MCXCCL Contribution	MCX Contribution	Penalties/Interest	Total
379.80	126.60	179.58	685.98

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

4. The Holding Company had entered into an agreement with Tata Consultancy Services Ltd (TCS), according to which the new Commodity Derivative Platform (CDP) was to be developed, tested and delivered by TCS by September 30, 2022.

Since the new platform was under development, the Holding Company considering the exigency to ensure continuity of the commodity trading and clearing platform, continued with the services of the vendor, 63 Moons Technologies Ltd., initially for a period for quarter ended December 2022 for ₹ 60 crore (plus applicable taxes). Accordingly, for the quarter ended December 31, 2022, MCX had incurred ₹ 40.20 crore (net of recoveries from MCXCCL, excluding applicable taxes). Later these services were extended for another two quarters ending June 30, 2023 for ₹ 81 crore per quarter (plus applicable taxes) as per the minimum period of services offered by the vendor. Accordingly for the quarter ended March 31, 2023 and June 30, 2023, MCX has incurred ₹ 54.27 crore (net of recoveries from MCXCCL excluding applicable taxes) respectively.




Due to the delay in the delivery of the CDP platform, the Holding Company had decided to extend the support services being rendered by the vendor, 63 Moons Technologies Ltd. for six months, being the minimum period offered by the vendor, beginning from July 01, 2023 at a consideration of ₹ 125 crore (plus applicable taxes) per quarter. Accordingly for the quarter ended September 30, 2023 MCX has incurred ₹ 83.75 crore (net of recoveries from MCXCCL excluding applicable taxes).

The Holding Company has gone live with the CDP with effect from October 16, 2023.

5. In accordance with Securities Exchange Board of India (SEBI) Circular dated August 27, 2014, the Exchange during the quarter ended September 30, 2023, has contributed ₹ 11.40 crore to the Settlement Guarantee Fund maintained by MCXCCL. Further, the Holding Company has made an additional contribution of ₹ 13.12 crore in October 2023.
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

Place: Mumbai
Date: November 08, 2023


P. S. Reddy
Managing Director & CEO
A/B



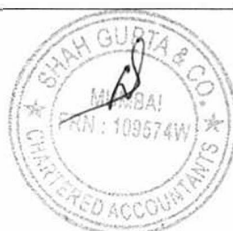
INDEPENDENT AUDITORS' REVIEW REPORT

The Board of Directors

Multi Commodity Exchange of India Limited
Mumbai

1. We have reviewed the accompanying statement of consolidated unaudited financial results of **Multi Commodity Exchange of India Limited** ("the Holding Company") and its Subsidiary ("the Holding Company") and its subsidiary together referred to as "the Group"), and its share of the net loss after tax and total comprehensive loss of its associates for the quarter and half year ended September 30, 2023 ("the statement"), being submitted by the Holding Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the 'Regulations').
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting", prescribed under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time. Our responsibility is to issue a report on the statement based on our review.
3. We conducted our review of the statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.
4. The Statement includes the results of the following entities:
 - i. Multi Commodity Exchange Clearing Corporation Limited, a Subsidiary Company;
 - ii. CDSL Commodity Repository Limited, an Associate; and
 - iii. India International Bullion Exchange IFSC Limited, an Associate
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 and 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard specified under section 133 of the Act, as amended, read with relevant rules issued there under and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.



6. We did not review the financial results of one subsidiary included in the statement, whose financial results reflect total assets of ₹ 3,22,652 lakh as at September 30, 2023 and total revenue of ₹ 4,216 lakh and ₹ 7,589 lakh, total net loss after tax of ₹ 1,137 lakh and ₹ 1,440 lakh and total comprehensive loss of ₹ 1,155 lakh and ₹ 1,459 lakh for the quarter and half year ended September 30, 2023, respectively, cash inflow (net) of ₹ 79,107 lakh for the period from April 1, 2023 to September 30, 2023, as considered in the consolidated unaudited financial results. These financial results have been reviewed by other auditors whose report has been furnished to us by the management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary is based solely on the report of the other auditor and the procedures performed by us as stated in paragraph 3 above.
7. The statement also includes the Group's share of net loss after tax of ₹ 102 lakh and ₹ 228 lakh and total comprehensive loss of ₹ 72 lakh and ₹ 203 lakh for the quarter and half year ended September 30, 2023, respectively, as considered in the consolidated unaudited financial results. 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 associates is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

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



Vedula Prabhakar Sharma
Partner
Membership No.: 123088
UDIN: 23123088BGGVXE6896



Place: Mumbai
Date: November 08, 2023

Multi Commodity Exchange of India Limited

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UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2023

(₹ in Lakh, except per share data)

Sr. No.	Particulars	Quarter ended			Half year ended		Year ended
		30-09-2023	30-06-2023	30-09-2022	30-09-2023	30-09-2022	31-03-2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from operations	13,964	12,722	11,320	26,686	21,178	44,922
2	Other income	2,128	2,103	1,985	4,231	2,960	7,225
3	Total income (1+2)	16,092	14,825	13,305	30,917	24,138	52,147
4	Expenses :						
	a) Employee benefits expense	2,185	2,065	1,864	4,250	3,715	7,470
	b) Clearing and settlement expense	1,669	1,516	1,344	3,185	2,514	5,329
	c) Software support charges and product license fees	9,326	6,204	1,688	15,530	3,163	14,014
	d) Computer technology and communication expenses	601	512	558	1,113	1,045	2,098
	e) Depreciation and amortisation expense	621	398	550	1,019	1,099	2,047
	f) Finance costs	6	6	-	12	6	18
	g) Contribution to settlement guarantee fund (refer note 4)	1,140	-	-	1,140	-	-
	h) Other expenses	1,059	1,153	837	2,212	1,810	4,036
	Total expenses	16,607	11,854	6,841	28,461	13,352	35,012
5	Profit / (loss) before tax (3-4)	(515)	2,971	6,463	2,456	10,786	17,135
6	Tax expenses :						
	a) Current tax	(80)	358	1,846	278	2,963	5,099
	b) Excess / (Short) provision for tax relating to previous years	122	-	-	122	-	66
	c) Deferred tax	121	220	(501)	341	(558)	(1,013)
	Total tax expenses	163	578	1,345	741	2,405	4,152
7	Net profit / (loss) after tax (5-6)	(678)	2,393	5,118	1,715	8,381	12,983
8	Other comprehensive income /(loss)						
	Items that will not be reclassified to profit or loss (net of tax):						
	a) Changes in fair value of equity instruments	(166)	-	(66)	(166)	(66)	(46)
	b) Remeasurement of employee benefits obligations	(85)	21	(66)	(64)	(24)	(23)
	Other comprehensive income / (loss) (net of tax)	(251)	21	(132)	(230)	(90)	(69)
9	Total comprehensive income / (loss) (7+8)	(928)	2,414	4,986	1,485	8,291	12,914
10	Paid-up equity share capital (Face Value of ₹ 10/- each)	5,099.84	5,099.84	5,099.84	5,099.84	5,099.84	5,099.84
11	Other equity	-	-	-	-	-	1,54,470
12	Earnings / (loss) per share*						
	a) Basic (₹)	(1.33)	4.70	10.05	3.36	16.46	25.51
	b) Diluted (₹)	(1.33)	4.70	10.05	3.36	15.46	25.51

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



Multi Commodity Exchange of India Limited

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

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STATEMENT OF STANDALONE UNAUDITED ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2023

₹ In Lakh

Particulars	As at	
	30-09-2023	31-03-2023
	Unaudited	Audited
Assets		
(1) Non-current assets		
(a) Property, plant and equipment	12,566	12,965
(b) Capital work in progress	6,049	5,187
(c) Right of use assets	180	150
(d) Intangible assets	1,127	1,364
(e) Intangible assets under development	16,523	11,645
(f) Financial assets		
(i) Non-current investments	93,983	1,08,781
(ii) Other non-current financial assets	4,892	2,453
(g) Deferred tax assets (net)	-	43
(h) Income tax assets (net)	5,241	5,381
(i) Other non-current assets	567	471
Total non-current assets	1,41,128	1,48,440
(2) Current assets		
(a) Financial assets		
(i) Current investments	6,843	12,834
(ii) Trade receivables	1,868	1,161
(iii) Cash and cash equivalents	57	41
(iv) Bank balances other than cash and cash equivalents (iii) above	11,163	1,324
(v) Other current financial assets	11,137	8,710
(b) Other current assets	18,109	13,216
Total current assets	49,177	37,286
Total assets	1,90,305	1,85,726
Equity and liabilities		
(1) Equity		
(a) Equity share capital	5,100	5,100
(b) Other equity	1,46,219	1,54,470
Total equity	1,51,319	1,59,570
Liabilities		
(2) Non-current liabilities		
(a) Financial liabilities		
(i) Other non-current financial liabilities	5,021	5,082
(ii) Lease liabilities	129	113
(b) Deferred tax liabilities (net)	291	-
(c) Non-current provisions	206	198
Total non-current liabilities	5,647	5,393
(3) Current liabilities		
(a) Financial liabilities		
(i) Trade payables	3,871	2,234
- Total outstanding dues of micro enterprises and small enterprises	44	30
- Total outstanding dues of creditors other than micro enterprises and small enterprises	3,827	2,204
(ii) Lease liabilities	70	42
(iii) Other current financial liabilities	19,308	8,298
(b) Other current liabilities	9,667	9,484
(c) Current provisions	423	237
(d) Income tax liabilities (net)	-	468
Total current liabilities	33,339	20,763
Total liabilities	38,986	26,156
Total equity and liabilities	1,90,305	1,85,726



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UNAUDITED STANDALONE CASH FLOW STATEMENT FOR THE HALF YEAR ENDED SEPTEMBER 30, 2023

₹ in Lakh

Sr. No.	Particulars	Half year ended	
		September 30, 2023	September 30, 2022
A	Cash flow from operating activities		
	Profit before taxes	2,456	10,786
	Adjustments for:		
	Depreciation and amortisation expense	1,019	1,099
	Finance costs	12	6
	Gain arising on financial assets measured at FVTPL (net)	(1,550)	(1,582)
	Provision for expected credit loss	3	5
	Interest income	(2,038)	(869)
	Remeasurement of employee benefit	(64)	(24)
	Operating cash flows before working capital changes	(2,618)	(1,365)
	Adjustments for (increase) / decrease in:	(162)	9,421
	Other non-current financial assets	(1)	-
	Other non-current assets	(96)	84
	Trade receivables	(710)	(10)
	Other current financial assets	(1,918)	60
	Other current assets	(4,893)	(6,755)
	Adjustments for increase/ (decrease) in:		
	Other non-current financial liabilities	(61)	57
	Non-current provisions	8	(1)
	Trade payables	1,637	(851)
	Other current financial liabilities	53	256
	Other current liabilities	183	590
	Current provisions	186	140
	Cash (used in) / generated from operations	(5,774)	2,991
	Income tax paid (net of refunds)	(735)	(3,085)
	Net cash (used in) operating activities (A)	(6,509)	(94)
B	Cash flow from investing activities		
	Capital expenditure on property, plant and equipment including capital advances	(4,868)	(4,516)
	Proceeds / (purchase) of non-current investments-others (net)	16,182	(19,825)
	Proceeds / (purchase) of current investments (net)	5,991	26,172
	Bank balances other than classified as cash and cash equivalents / Fixed Deposits with more than 12 months maturity (net)	(12,277)	(945)
	Interest received	1,529	(25)
	Net cash generated from investing activities (B)	6,557	861
C	Cash flow from financing activities		
	Payment of lease liabilities	(32)	(22)
	Net cash (used in) financing activities (C)	(32)	(22)
	Net increase in cash and cash equivalents (A+B+C)	16	745
	Cash and cash equivalents at the beginning of the year	41	356
	Cash and cash equivalents at the end of the year	57	1,101

Note to Cash Flow Statement:

- The cash flow statement has been prepared under the "Indirect Method" as set out in Ind AS 7 "Statement of Cash Flows".
- Previous period's figures have been regrouped wherever necessary.



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Notes:

1. The above **standalone** financial results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on November 08, 2023.
2. The above Standalone Financial results for the quarter and half year ended September 30, 2023 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 relevant amendment rules thereafter.
3. The Company had entered into an agreement with Tata Consultancy Services Ltd (TCS), according to which the new Commodity Derivative Platform (CDP) was to be developed, tested and delivered by TCS by September 30, 2022.

Since the new platform was under development, the Company considering the exigency to ensure continuity of the commodity trading and clearing platform, continued with the services of the vendor, 63 Moons Technologies Ltd., initially for a period for quarter ended December 2022 for ₹ 60 crore (plus applicable taxes). Accordingly, for the quarter ended December 31, 2022, MCX had incurred ₹ 40.20 crore (net of recoveries from MCXCCL, excluding applicable taxes). Later these services were extended for another two quarters ending June 30, 2023 for ₹ 81 crore per quarter (plus applicable taxes) as per the minimum period of services offered by the vendor. Accordingly for the quarter ended March 31, 2023 and June 30, 2023, MCX has incurred ₹ 54.27 crore (net of recoveries from MCXCCL excluding applicable taxes) respectively.

Due to the delay in the delivery of the CDP platform, the Company had decided to extend the support services being rendered by the vendor, 63 Moons Technologies Ltd. for six months, being the minimum period offered by the vendor, beginning from July 01, 2023 at a consideration of ₹ 125 crore (plus applicable taxes) per quarter. Accordingly for the quarter ended September 30, 2023, MCX has incurred ₹ 83.34 crore (net of recoveries from MCXCCL excluding applicable taxes).

The Company has gone live with the CDP with effect from October 16, 2023.

4. In accordance with Securities Exchange Board of India (SEBI) Circular dated August 27, 2014, the Exchange during the quarter ended September 30, 2023, has contributed ₹ 11.40 crore to the Settlement Guarantee Fund maintained by MCXCCL. Further, the Company has made an additional contribution of ₹ 13.12 crore in October 2023.
5. The Company's business activity falls within a single segment viz. Commodity Exchange and hence has only one reportable operating segment as per Ind AS 108 - Operating Segments.
6. Previous period/year's figures have been regrouped/reclassified wherever necessary to conform to current period's/year's figures.

For Multi Commodity Exchange of India Limited

Place: Mumbai
Date: November 08, 2023


P. S. Reddy
Managing Director & CEO

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Shah Gupta & Co.

Chartered Accountants

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INDEPENDENT AUDITORS' REVIEW REPORT

The Board of Directors

Multi Commodity Exchange of India Limited
Mumbai

1. We have reviewed the accompanying statement of unaudited standalone financial results of **Multi Commodity Exchange of India Limited** ("the Company") for the quarter and half year ended September 30, 2023 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulations').
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting", prescribed under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time. Our responsibility is to issue a report on the statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted and procedure performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards specified under Section 133 of the Act, as amended, read with relevant rules issued there under and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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



Vedula Prabhakar Sharma
Partner
Membership No.: 123088
UDIN: 23123088BGGVXD6024



Place: Mumbai
Date: November 08, 2023

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 half year ended 30 September, 2023

₹ in Lakh, except per share data

Particulars	Consolidated					Year ended 31 March, 2023	Standalone					
	Three months ended 30 September, 2023	Three months ended 30 June, 2023	Three months ended 30 September, 2022	Six months ended 30 September, 2023	Six months ended 30 September, 2022		Three months ended 30 September, 2023	Three months ended 30 June, 2023	Three months ended 30 September, 2022	m	Six months ended 30 September, 2022	Year ended 31 March, 2023
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited		Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
1 Income from operations	16,511	14,577	12,740	31,088	23,618	51,351	13,964	12,722	11,320	26,686	21,178	44,922
2 Net profit for the period (before tax and share of profit / (loss) of associates)	(1,642)	2,670	7,807	1,028	13,077	19,555	(515)	2,971	6,463	2,456	10,786	17,135
3 Net profit for the period before tax (after share of profit / (loss) of associates)	(1,744)	2,544	7,672	800	12,878	19,057	(515)	2,971	6,463	2,456	10,786	17,135
4 Net profit for the period after tax	(1,907)	1,966	6,327	59	10,473	14,897	(678)	2,393	5,118	1,715	8,381	12,983
5 Total comprehensive income for the period [comprising profit for the period (after tax) and other comprehensive income (after tax)]	(2,104)	1,982	6,245	(165)	10,490	14,993	(928)	2,414	4,986	1,485	8,291	12,914
6 Equity share capital (of ₹ 10/- per share)	5,099.84	5,099.84	5,099.84	5,099.84	5,099.84	5,099.84	5,099.84	5,099.84	5,099.84	5,099.84	5,099.84	5,099.84
7 Reserves (excluding revaluation reserves as shown in the Audited Balance Sheet)	-	-	-	-	-	1,42,830	-	-	-	-	-	1,54,470
8 Earnings per share (of ₹ 10/- each)*												
Basic (₹):	(3.74)	3.86	12.43	0.12	20.57	29.27	(1.33)	4.70	10.05	3.36	16.46	25.51
Diluted (₹):	(3.74)	3.86	12.43	0.12	20.57	29.27	(1.33)	4.70	10.05	3.36	16.46	25.51

* 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 November 08, 2023.

Place : Mumbai
Date: November 08, 2023

For Multi Commodity Exchange of India Limited

P. S. Reddy
Managing Director & CEO

