

MCX/SEC/2032

May 16, 2022

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 – Monday, May 16, 2022 - Approval of Audited Financial Results (Standalone and Consolidated) for the quarter and year ended March 31, 2022 and recommendation of final dividend.

Dear Sir,

Pursuant to Regulation 33 read with Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please be informed that the Board of Directors of the Company at its Meeting held today, *inter-alia*, has:

1. Approved the Audited Financial Results (Standalone and Consolidated) for the quarter and year ended March 31, 2022.
2. Recommended a final dividend of **₹ 17.40/- per equity share (face value of Rs.10/- each)** for the Financial Year ended March 31, 2022, subject to deduction of tax at source and the approval of the shareholders in the ensuing Annual General Meeting. The date of Annual General Meeting, the record date to determine the eligibility of shareholders for payment of dividend and the date of payment/dispatch of dividend shall be intimated subsequently.

The meeting of the Board of Directors commenced at 05:45 p.m. and concluded at 09:50 p.m.

We hereby enclose the following:

1. Copy of the Audited Standalone and Consolidated Financial Results of the Company for the quarter and year ended March 31, 2022;
2. Copy of the Auditors Report - Standalone and Consolidated;
3. Declaration w.r.t. audit report with unmodified opinion;

The aforesaid information will also be hosted on the Company's website at www.mcxindia.com. Kindly take the above information on record and acknowledge receipt of the same.

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

AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2022

(₹ in Lakh, except per share data)

Particulars	Quarter ended		Year ended		
	31-03-22	31-12-21	31-03-21	31-03-22	31-03-21
	Audited	Unaudited	Audited	Audited	Audited
1 Income from operations	10,646	8,955	9,697	36,681	39,056
2 Other income	1,458	1,451	1,149	6,650	10,378
3 Total income (1+2)	12,104	10,406	10,846	43,331	49,434
4 Expenses :					
a) Employee benefits expense	1,823	2,039	1,768	8,000	7,516
b) Software support charges and product license fees	1,798	1,571	1,529	6,397	6,359
c) Computer technology and communication expenses	550	501	532	2,050	2,108
d) Depreciation and amortisation expense	273	669	614	2,270	2,206
e) Finance costs	6	8	5	24	19
f) Other expenses	1,151	1,017	1,444	4,016	4,560
Total expenses	5,602	5,805	5,892	22,757	22,768
5 Profit before exceptional items, tax and share of profit of associates (3-4)	6,502	4,601	4,954	20,574	26,666
6 Exceptional items (Refer note no. 4)	2,043	-	-	2,043	-
7 Profit before tax and share of profit of associates (5-6)	4,459	4,601	4,954	18,531	26,666
8 Share of profit/(loss) of associate	(12)	(54)	(7)	(127)	9
9 Profit before tax (7+8)	4,447	4,547	4,947	18,405	26,675
10 Tax expenses :					
a) Current tax	447	827	206	2,885	3,820
b) Minimum alternate tax (MAT) credit utilised	260	243	1,183	990	499
c) MAT credit utilised relating to previous year	436	-	360	436	360
d) Excess provision for tax relating to previous years	(317)	(6)	(47)	(317)	(156)
e) Deferred tax	(32)	37	(599)	65	(370)
Total tax expense	794	1,101	1,103	4,059	4,153
11 Net Profit after tax (9-10)	3,653	3,446	3,844	14,345	22,522
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	(68)	-	(15)	(101)	(103)
b) Remeasurement of employee benefits obligations	105	61	42	(226)	9
c) Share of profit in associate#	24	1	-	44	-
Other comprehensive income (net of tax)	61	62	27	(283)	(94)
13 Total comprehensive income (11+12)	3,714	3,508	3,871	14,062	22,428
Net profit attributable to :					
a) Owners of the company	3,653	3,446	3,844	14,345	22,522
b) Non-controlling interest	-	-	-	-	-
Other comprehensive income attributable to :					
a) Owners of the company	61	62	27	(283)	(94)
b) Non-controlling interest	-	-	-	-	-
Total comprehensive income attributable to :					
a) Owners of the company	3,714	3,508	3,871	14,062	22,428
b) Non-controlling interest	-	-	-	-	-
14 Paid-up equity share capital (Face value of ₹ 10/- each)	5,099.84	5,099.84	5,099.84	5,099.84	5,099.84
15 Other equity	-	-	-	136,711	136,724
16 Earnings per share*					
a) Basic (₹)	7.18	6.77	7.55	28.18	44.25
b) Diluted (₹)	7.18	6.77	7.55	28.18	44.25
# 0 represents ₹ Nil (PY ₹ 0.17 Lakh)					

* 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.

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

STATEMENT OF CONSOLIDATED AUDITED ASSETS AND LIABILITIES AS AT MARCH 31, 2022

₹ in Lakh

Particulars	As at	
	31-03-2022	31-03-2021
	Audited	Audited
Assets		
(1) Non-current assets		
(a) Property, plant and equipment	13,669	13,952
(b) Capital work in progress	4,337	119
(c) Right of use Assets	75	141
(d) Intangible assets	1,902	1,845
(e) Intangible assets under development	5,142	2,513
(f) Investment in associate	1,241	1,242
(g) Financial assets		
(i) Non-current investments in others	43,159	59,421
(ii) Other non-current financial assets	21,971	51,511
(h) Deferred tax assets (net)	-	476
(i) Income tax assets (net)	5,966	6,125
(j) Other non-current assets	344	73
Total non-current assets	97,806	137,418
(2) Current assets		
(a) Financial assets		
(i) Current investments	71,349	59,846
(ii) Trade receivables	1,147	896
(iii) Cash and cash equivalents	13,836	2,979
(iv) Bank balances other than cash and cash equivalents (iii) above	83,710	39,629
(v) Other current financial assets	9,983	7,104
(b) Other current assets	2,223	2,379
Total current assets	182,248	112,833
Total assets	280,054	250,251
Equity and liabilities		
(1) Equity		
(a) Equity share capital	5,100	5,100
(b) Other equity	136,711	136,723
Total equity	141,811	141,823
(2) Core Settlement Guarantee Fund (Core SGF)	52,559	46,923
Liabilities		
(3) Non-current liabilities		
(a) Financial liabilities		
(i) Other non-current financial liabilities	5,274	5,423
(ia) Lease liabilities	46	85
(b) Deferred tax liabilities (net)	984	-
(c) Non-current provisions	274	219
Total non-current liabilities	6,578	5,727
(4) Current liabilities		
(a) Financial liabilities		
(i) Trade payables	2,641	2,033
- Total outstanding dues of micro enterprises and small enterprises	4	15
- Total outstanding dues of creditors other than micro enterprises and small enterprises	2,637	2,018
(ii) Lease liabilities	40	70
(iii) Other current financial liabilities	64,290	42,957
(b) Other current liabilities	11,783	9,610
(c) Current provisions	239	203
(d) Income tax liabilities (net)	113	905
Total current liabilities	79,106	55,778
Total liabilities	138,243	108,428
Total equity and liabilities	280,054	250,251



AUDITED CONSOLIDATED STATEMENT OF CASH FLOW FOR THE YEAR ENDED MARCH 31, 2022

₹ In Lakh

Particulars	Year ended	
	March 31, 2022	March 31, 2021
A Cash flow from operating activities		
Profit before tax	18,405	26,675
Adjustments for:		
Depreciation and amortisation expense	2,270	2,206
Finance costs	24	19
Impairment of Intangible assets under development	2,043	
(Gain) on sale of Investments (net)	(4,197)	(8,718)
Loss on fair valuation of Investments (net)	1,051	1,931
Amortisation of government grant	(32)	(32)
Provision for expected credit loss	5	26
Provisions no longer required written back	(450)	-
Loss on fixed assets sold/scrapped (net)	10	-
Interest income	(2,485)	(3,058)
Share of profit / (loss) of Associate	171	(9)
Remeasurement of Employee benefit	(175)	9
Operating profit before working capital changes	16,639	19,049
Adjustments for (increase) / decrease in:		
Other financial assets	2	(836)
Other non-current assets	(270)	788
Trade receivables	(256)	(276)
Other financial assets	(1,376)	(635)
Other current assets	156	(1,280)
Adjustments for increase/ (decrease) in:		
Other non-current financial liabilities	(181)	256
Non-current provisions	55	40
Trade payables	1,056	(1,069)
Other current financial liabilities	19,926	(33,360)
Other current liabilities	936	(1,072)
Current provisions	36	30
Adjustment for increase/(decrease) in Core Settlement Guarantee Fund (Core SGF)	5,636	4,706
Cash generated from operations	42,359	(13,659)
Income tax paid (net of refunds)	(3,229)	(4,785)
Net cash generated from / (used in) operating activities (A)	39,130	(18,443)
B Cash flow from investing activities		
Capital expenditure on fixed assets including capital advances	(8,198)	(2,108)
Proceeds from sale of fixed assets	22	-
Proceeds/ (Purchase) of non-current investments-others (Net)	19,238	5,455
Proceeds/(Purchase) of Current investments (Net)	(11,503)	6,337
Other Bank balances	(15,980)	(16,581)
Interest received	2,202	3,019
Net cash flow (used in) / generated from investing activities (B)	(14,219)	(3,878)
C Cash flow from financing activities		
Dividend paid (including tax thereon)	(14,076)	(15,300)
Finance costs paid	(13)	(3)
Payment of Lease liabilities	(76)	(86)
Net cash flow used in financing activities (C)	(14,165)	(15,389)
Net increase/(decrease) in cash and cash equivalents (A+B+C)	10,746	(37,710)
Cash and cash equivalents at the beginning of the year	2,979	40,689
Cash and cash equivalents at the end of the year	13,725	2,979

Note to Cash Flow Statement:

1 The cash flow statement has been prepared under the "Indirect Method" as set out in Ind AS 7 "Statement of Cash Flows".



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 at its meeting held on May 16, 2022.
2. The above Consolidated Financial results for the quarter and year ended March 31, 2022 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. The management has assessed the potential impact of COVID-19 on the Group. Based on current assessment, the management is of the view that impact of COVID-19 on the operations of the Group and the carrying value of its assets and liabilities is minimal.
4. The Holding Company had entered into an agreement in August 2018 with a software vendor to develop a trading system for the spot market. As per the milestones, payments were made to the said software vendor from time to time. The Holding Company has incurred amount of ₹ 2,043 lakh on the said project and was shown as intangible asset under development. On account of non- fulfilment of the scope of the Project within the timelines and disputes arising between the parties, the Board has constituted an empowered Committee to evaluate the financial and technical aspects of the said System developed by the said vendors. The dispute was referred to Singapore International Arbitration Centre ("SIAC"). The Holding Company and the software vendor, have reached an amicable out of court resolution which was confirmed by SIAC. Accordingly, the Holding Company has settled the dues and obtained the delivered codes and specification documents of the platform. Based on the Standing Committee on Technology recommendation, a Technical Committee there after evaluated the Codes afresh and concluded in its technical report that the Codes cannot be used directly for any specific use case of the Exchange. Accordingly the Management has discontinued further development of this intangible asset under development and consequently the entire expenditure of Rs. 2043 lakh has been impaired.
5. 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 (MCX CCL) and Stock exchange (MCX) as prescribed by SEBI guidelines.

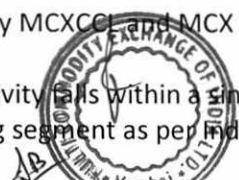
In the event of a clearing member (member) failing to honour settlement commitments, the Core SGF shall be used to fulfil the obligations of that member and complete the settlement without affecting the normal settlement process.

Total Core SGF as on March 31, 2022 is ₹ 525.59 crores comprising of:

₹ in crore			
MCXCCL Contribution	MCX Contribution	Penalties/Interest	Total
300.52	104.78	120.29	525.59

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

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. The Code on Social Security, 2020 (Code) relating to employee benefits during employment and post-employment benefits has received Presidential assent on in September 2020. The Code has been



published in the Gazette of India. However, the date on which the Code comes into effect has not been notified. The Holding Company will assess the impact of the Code when it comes into effect and will record any related impact in the period of the Code becomes effective.

8. The figures of quarter ended March 31, 2022 represent the derived figures between the audited figures in respect of the full financial year ended March 31, 2022 and reviewed year to date figure upto December 31, 2021 being date of end of the third quarter of the current financial year
9. 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: May 16, 2022


P. S. Reddy
Managing Director & CEO



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

AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2022

Sr. No.	Particulars	(₹ in Lakh, except per share data)				
		Quarter ended			Year ended	
		31-03-22	31-12-21	31-03-21	31-03-22	31-03-21
		Audited	Unaudited	Audited	Audited	Audited
1	Income from operations	9,611	8,117	8,647	32,978	34,485
2	Other income	1,636	1,646	1,324	7,345	11,057
3	Total income (1+2)	11,247	9,763	9,971	40,323	45,542
4	Expenses :					
	a)Employee benefits expense	1,448	1,667	1,456	6,511	6,234
	b)Clearing and settlement expense	1,128	959	1,025	3,899	4,120
	c)Software support charges and product license fees	1,360	1,174	1,121	4,812	4,724
	d)Computer technology and communication expenses	430	403	440	1,644	1,725
	e)Depreciation and amortisation expense	253	657	603	2,214	2,164
	f)Finance costs	7	6	14	26	31
	g)Other expenses	921	828	1,213	3,277	3,606
	Total expenses	5,547	5,694	5,873	22,383	22,604
5	Profit before exceptional items and tax (3-4)	5,700	4,069	4,098	17,940	22,938
6	Exceptional items (Refer note no. 4)	2,043	-	-	2,043	-
7	Profit before tax (5-6)	3,657	4,069	4,098	15,897	22,938
8	Tax expenses :					
	a)Current tax	439	827	206	2,877	3,820
	b)Minimum Alternate Tax (MAT) credit utilised	260	243	1,183	990	499
	c)MAT credit utilized relating to previous year	436	-	360	436	360
	d)Excess provision for tax relating to previous years	(317)	-	(44)	(317)	(153)
	e)Deferred tax	(32)	37	(599)	65	(370)
	Total tax expenses	786	1,107	1,106	4,051	4,156
9	Net profit after tax (7-8)	2,871	2,962	2,992	11,846	18,782
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	(68)	-	(18)	(101)	(103)
	b)Remeasurement of employee benefits obligations	96	68	37	(175)	6
	Other comprehensive income (net of tax)	28	68	19	(276)	(97)
11	Total comprehensive income (9+10)	2,899	3,030	3,011	11,570	18,685
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
13	Other equity	-	-	-	150,430	152,936
14	Earnings per share*					
	a)Basic (₹)	5.64	5.82	5.88	23.27	36.90
	b)Diluted (₹)	5.64	5.82	5.88	23.27	36.90

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



AB



Multi Commodity Exchange of India Limited
Standalone Balance Sheet as at March 31, 2022
CIN : L51909MH2002PLC135594

STATEMENT OF STANDALONE AUDITED ASSETS AND LIABILITIES AS AT MARCH 31, 2022

₹ In Lakh

Particulars	As at	
	31-Mar-2022	31-Mar-2021
	Audited	Audited
Assets		
(1) Non-current assets		
(a) Property, plant and equipment	13,640	13,933
(b) Capital work in progress	4,337	119
(c) Right of use assets	75	141
(d) Intangible assets	1,544	1,739
(e) Intangible assets under development	5,091	2,470
(f) Financial assets		
(i) Non-current investments	68,439	84,619
(ii) Other non-current financial assets	1,470	1,773
(g) Deferred tax assets (net)	-	475
(h) Income tax assets (net)	4,514	4,468
(i) Other non-current assets	344	73
Total Non-current assets	99,454	109,810
(2) Current assets		
(a) Financial assets		
(i) Current Investments	71,349	59,845
(ii) Trade receivables	1,313	1,097
(iii) Cash and cash equivalents	356	241
(iv) Bank balances other than cash and cash equivalents (iii) above	1,071	191
(v) Other current financial assets	5,350	4,836
(b) Other current assets	2,250	2,686
Total current assets	81,689	68,896
Total Assets	181,143	178,706
Equity and Liabilities		
(1) Equity		
(a) Equity Share Capital	5,100	5,100
(b) Other Equity	150,430	152,936
Total equity	155,530	158,036
Liabilities		
(2) Non-current liabilities		
(a) Financial Liabilities		
(i) Other non-current financial liabilities	5,129	5,176
(ia) Lease liabilities	46	85
(b) Deferred tax liabilities (net)	984	-
(c) Non-current provisions	222	188
Total non-current liabilities	6,381	5,449
(3) Current liabilities		
(a) Financial Liabilities		
(i) Trade payables	3,077	2,233
- Total outstanding dues of micro enterprises and small enterprises	4	15
- Total outstanding dues of creditors other than micro enterprises and small enterprises	3,073	2,218
(ia) Lease liabilities	40	68
(ii) Other current financial liabilities	6,108	3,812
(b) Other current liabilities	9,691	8,029
(c) Current provisions	203	174
(d) Income tax liabilities (net)	113	905
Total current liabilities	19,232	15,221
Total liabilities	25,613	20,670
Total Equity and Liabilities	181,143	178,706



AUDITED STANDALONE STATEMENT OF CASH FLOW FOR THE YEAR ENDED MARCH 31, 2022

₹ In Lakh

Particulars	Year ended	
	March 31, 2022	March 31, 2021
A Cash flow from operating activities		
Profit before taxes	15,897	22,938
Adjustments for:		
Depreciation and amortisation expense	2,214	2,164
Finance costs	26	31
Impairment of Intangible assets under development	2,043	-
(Gain) on sale of Investments (net)	(4,197)	(8,718)
Amortisation of government grant	(32)	(32)
Loss on fair valuation of Investments (net)	1,051	1,931
Provision for expected credit loss	5	26
Provisions no longer required written back	(430)	-
Loss on fixed assets sold/scrapped (net)	10	-
Interest income	(2,415)	(3,058)
Remeasurement of Employee benefit	(124)	6
Operating profit before working capital changes	14,048	15,288
Adjustments for (increase) / decrease in:		
Other non-current financial assets	303	(608)
Other non-current assets	(271)	787
Trade receivables	(221)	(440)
Other current financial assets	(1,511)	721
Other current assets	69	(1,274)
Adjustments for increase/ (decrease) in:		
Other non-current financial liabilities	(80)	48
Non-current provisions	34	36
Trade payables	1,285	(783)
Other current financial liabilities	1,242	1,703
Other current liabilities	425	(2,366)
Current provisions	29	24
Cash generated from operations	15,352	13,136
Net income tax paid (net of refunds)	(3,426)	(4,202)
Net cash generated from operating activities (A)	11,925	8,934
B Cash flow from investing activities		
Capital expenditure on fixed assets including capital advances	(7,872)	(2,056)
Proceeds from sale of fixed assets	22	-
Proceeds/ (Purchase) of non-current investments-others (Net)	18,896	6,087
Proceeds/(Purchase) of Current investments (Net)	(11,504)	(1,173)
Bank Balances other than classified as cash	(687)	443
Interest received	3,412	3,019
Net cash generated from investing activities (B)	2,267	6,320
C Cash flow from financing activities		
Dividend paid (including tax thereon)	(14,076)	(15,300)
Finance costs	(26)	(3)
Payment of lease liabilities	(87)	(91)
Net cash (used) in financing activities (C)	(14,189)	(15,394)
Net increase/(decrease) in cash and cash equivalents (A+B+C)	4	(140)
Cash and cash equivalents at the beginning of the year	241	381
Cash and cash equivalents at the end of the year	245	241

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".



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 May 16, 2022.
2. The above Standalone Financial results for the quarter and year ended March 31, 2022 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. The management has assessed the potential impact of COVID-19 on the Company. Based on current assessment, the management is of the view that impact of COVID-19 on the operations of the Company and the carrying value of its assets and liabilities is minimal.
4. The Company had entered into an agreement in August 2018 with a software vendor to develop a trading system for the spot market. As per the milestones, payments were made to the said software vendor from time to time. The Company has incurred amount of ₹ 2,043 lakh on the said project and was shown as intangible asset under development. On account of non- fulfilment of the scope of the Project within the timelines and disputes arising between the parties, the Board has constituted an empowered Committee to evaluate the financial and technical aspects of the said System developed by the said vendors. The dispute was referred to Singapore International Arbitration Centre ("SIAC"). The Company and the software vendor, have reached an amicable out of court resolution which was confirmed by SIAC. Accordingly, the Company has settled the dues and obtained the delivered codes and specification documents of the platform. Based on the Standing Committee on Technology recommendation, a Technical Committee there after evaluated the Codes afresh and concluded in its technical report that the Codes cannot be used directly for any specific use case of the Exchange. Accordingly the Management has discontinued further development of this intangible asset under development and consequently the entire expenditure of Rs. 2043 lakh has been impaired.
5. The Code on Social Security, 2020 (Code) relating to employee benefits during employment and post- employment benefits has received Presidential assent on in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code comes into effect has not been notified. The company will assess the impact of the Code when it comes into effect and will record any related impact in the period of the Code becomes effective.
6. 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.
7. The figures of quarter ended March 31, 2022 represent the derived figures between the audited figures in respect of the full financial year ended March 31, 2022 and reviewed year to date figure upto December 31, 2021 being date of end of the third quarter of the current financial year
8. 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: May 16, 2022




P. S. Reddy
Managing Director & CEO



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



Extract of Audited Financial Results for the Quarter and Year Ended 31 March, 2022

₹ in Lakh, except per share data

Particulars	Consolidated					Standalone				
	Three months ended 31 March, 2022	Three months ended 31 December, 2021	Three months ended 31 March, 2021	Year ended 31 March, 2022	Year ended 31 March, 2021	Three months ended 31 March, 2022	Three months ended 31 December, 2021	Three months ended 31 March, 2021	Year ended 31 March, 2022	Year ended 31 March, 2021
	Audited	Unaudited	Audited	Audited	Audited	Audited	Unaudited	Audited	Audited	Audited
1 Income from Operations	10,646	8,955	9,697	36,681	39,056	9,611	8,117	8,647	32,978	34,485
2 Net Profit for the period (before Tax, Exceptional items and Share of Profit of Associate)	6,502	4,601	4,954	20,574	26,666	5,700	4,069	4,098	17,940	22,938
3 Net Profit for the period before tax (after Exceptional items and Share of Profit of Associate)	4,447	4,547	4,947	18,405	26,675	3,657	4,069	4,098	15,897	22,938
4 Net Profit for the period after tax	3,653	3,446	3,844	14,345	22,522	2,871	2,962	2,992	11,846	18,782
5 Total Comprehensive Income for the period [Comprising profit for the period (after tax) and Other Comprehensive Income (after tax)]	3,714	3,508	3,871	14,062	22,428	2,899	3,030	3,011	11,570	18,685
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
7 Reserves (excluding Revaluation reserves as shown in the Audited Balance Sheet)	-	-	-	136,711	136,724	-	-	-	150,430	152,936
8 Earnings Per Share (of ₹ 10/- each)*										
Basic (₹):	7.18	6.77	7.55	28.18	44.25	5.64	5.82	5.88	23.27	36.90
Diluted (₹):	7.18	6.77	7.55	28.18	44.25	5.64	5.82	5.88	23.27	36.90

* 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 May 16, 2022.

Place : Mumbai
Date : May 16, 2022

For Multi Commodity Exchange of India Limited


P. S. Reddy
Managing Director & CEO





Independent Auditors' Report on Audit of Consolidated Financial Results

To,
The Board of Directors
Multi Commodity Exchange of India Limited

Opinion

We have audited the accompanying **Statement of Audited Consolidated Financial Results** of **Multi Commodity Exchange of India Limited** (the "Holding Company") and its Subsidiary, (Holding Company and its Subsidiary together referred to as the "Group") and its Associate, for the quarter and the year ended March 31, 2022 (the "Statement"), attached herewith, 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 "Listing Regulations").

In our opinion and to best of our information and according to explanations give to us and based on the consideration of the reports of the other auditors on the separate financial statements of the subsidiary, the Statement

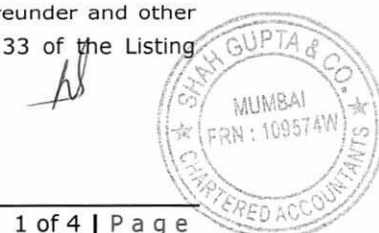
- i. includes the results of the following entities;
 - a) Multi Commodity Exchange Clearing Corporation Limited, Subsidiary Company
 - b) CDSL Commodity Repository Limited, an Associate Company
 - c) India International Bullion Exchange IFSC Limited, an Associate, (from September 17, 2021 to March 03, 2022)
- ii. is presented in accordance with requirements of Regulation 33 of the Listing Regulations in this regard; and
- iii. gives a true and fair view in conformity with the applicable Indian Accounting Standards and other accounting principles generally accepted in India, of the consolidated net profit and other comprehensive income and other financial information for the quarter ended and for the year ended March 31, 2022.

Basis of Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under sub-section (10) of Section 143 of the Companies Act, 2013 (the "Act"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Result section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Consolidated financial results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Consolidated Financial Results

The Statement has been prepared from the related audited consolidated financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of the Statement that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.



The respective Board of Directors of the Companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the Board of Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial results, the Board of Directors of the Companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

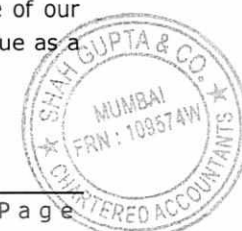
The respective Board of Directors of the Companies included in the Group are responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the annual consolidated financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these annual consolidated financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of consolidated financial statements on whether the Holding company has adequate internal financial controls with reference to consolidated financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the annual consolidated financial results made by the Board of Directors.
- Conclude on the appropriateness of Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.



- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group to express an opinion on the consolidated financial results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated financial results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular no. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

Other Matter

The Statement includes the audited financial results of one subsidiary whose financial results/ financial information reflect total assets of ₹ 1,24,672 Lakh as at March 31, 2022, total revenue of ₹ 2,163 Lakh and ₹ 7,694 Lakh and total net profit after tax of ₹ 795 Lakh and ₹ 2,626 Lakh, total comprehensive income of ₹ 804 Lakh and ₹ 2,575 Lakh for the quarter ended and for the year ended March 31, 2022 respectively, as considered in the Statement, which have been audited by its independent auditors. The independent auditors' reports on financial results of this subsidiary has been furnished to us and our opinion 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 such auditors and the procedures performed by us are as stated in paragraph above.

The Consolidated Financial Results also includes the Group's share of net (loss)/profit after tax of ₹ (12) Lakh and ₹ (127) Lakh and total comprehensive income of ₹ 24 Lakh and ₹ 44 Lakh for the quarter ended and for the year ended March 31, 2022 respectively, as considered in the consolidated Statement, in respect of two associates and in respect of one associate based on their financial results which have not been audited by its independent auditor. The independent auditors' report on financial results of this associate has been furnished to us and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this associate, is based solely on the report of such auditors and the procedures performed by us are as stated in paragraph above.

Our opinion on the Statement is not modified in respect of the above matter with respect to our reliance on the work done by and reports of the other auditor and financial statements / financial information certified by the Management.



Shah Gupta & Co.
Chartered Accountants

We report that the figures for the quarter ended March 31, 2022 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2022 and the published unaudited year-to-date figures up to December 31, 2021 being the date of the end of the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

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



Vedula Prabhakar Sharma

Partner

Membership No.: 123088

UDIN: 22123088AJBWN8962



Place: Mumbai

Date: May 16, 2022

Independent Auditors' Report on Audit of Standalone Financial Results

To,
The Board of Directors
Multi Commodity Exchange of India Limited

Opinion

We have audited the accompanying **Statement of Audited Standalone Financial Results** of **Multi Commodity Exchange of India Limited** (the "Company"), for the quarter and the year ended March 31, 2022 (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 "Listing Regulations").

In our opinion and to best of our information and according to explanations give to us, the Statement:

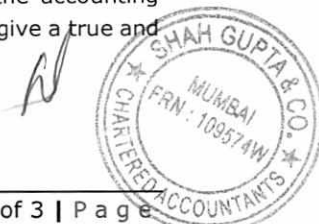
- i. is presented in accordance with requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the quarter ended as and for the year ended March 31, 2022.

Basis of Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under sub-section (10) of Section 143 of the Companies Act, 2013 (the "Act"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone financial results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Standalone Financial Results

The Statement has been prepared from the related audited standalone financial statements. The Company's Board of Directors are responsible for the preparation and presentation of the Statement that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.



In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the annual standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these annual standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the annual standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of standalone financial statements on whether the company has adequate internal financial controls with reference to standalone financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the annual standalone financial results made by the Board of Directors.
- Conclude on the appropriateness of Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the standalone financial results represent the underlying transactions and events in a manner that achieves fair presentation.



Shah Gupta & Co.
Chartered Accountants

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

We report that the figures for the quarter ended March 31, 2022 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2022 and the published unaudited year-to-date figures up to December 31, 2021 being the date of the end of the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

Our opinion is not modified in respect of above matter.

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



Vedula Prabhakar Sharma
Partner
Membership No.: 123088
UDIN: 22123088AJBWNJ4666

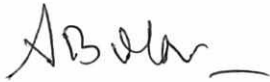


Place: Mumbai
Date: May 16, 2022

Declaration with respect to unmodified opinion

We declare that the statutory auditors of the Company M/s Shah Gupta & Co., Chartered Accountants, have issued the audit report with an unmodified opinion in respect of the Audited Standalone and Consolidated Financial results of the Company for the year ended March 31, 2022.

For Multi Commodity Exchange of India Limited



Satyajeet Bolar

Chief Financial Officer

May 16, 2022