

MCX/SEC/2251

July 31, 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: Intimation on publication of financial results in the newspapers

Dear Sir/Madam,

Pursuant to Regulation 47(1)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed newspaper publication in following mentioned newspapers on Monday, July 31, 2023: Business Standard (English) and Navshakti (Marathi), containing un-audited financial results (Consolidated & Standalone) for the quarter ended June 30, 2023, as approved by the Board of Directors at their meeting held on Saturday, July 29, 2023.

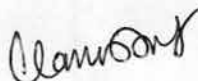
The same will also be available on the website of the Company at www.mcxindia.com

Kindly take the same on record.

Thanking you,

Yours faithfully,

For Multi Commodity Exchange of India Limited

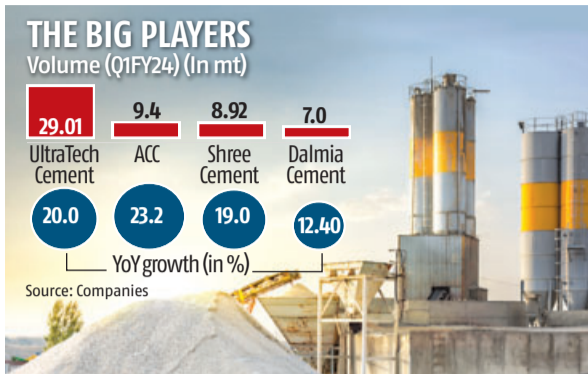

Manisha Thakur
Company Secretary

Encl: as above

Competition for market share intensifies among cement cos

Analysts say seasonal weakness in prices for Q1 is showing up earlier than usual

AMRITHA PILLAY
Mumbai, 30 July



Cement manufacturers' show during the June 2023-ended quarter (Q1FY24) has indicated an intensified slugfest for market share. For instance, Dalmia Bharat said it has lost market share in eastern India owing to lack of price discipline.

Industry analysts also said that the seasonal weakness in cement prices for Q1 is showing up earlier than usual.

Firms don't disclose regional break-up of their share.

However, at an all-India level, Dalmia Cement's peers in the industry — UltraTech Cement, Shree Cement and ACC — all grew at a significantly higher pace, outpacing both Dalmia's and industry growth. "We did an experiment in

eastern India to improve price discipline among our dealers. And, I think it has not worked to the extent that we wanted it to. We have had our learnings from this experiment and have definitely lost market share in that region," Puneet Dalmia, managing director at Dalmia Bharat had told analysts.

Price discipline typically refers to resisting sales at lower prices. For the June quarter, Dalmia Cement reported a 12.4 per cent rise in cement volumes compared to a year ago.

Satyadeep Jain, analyst at Ambit Capital, said, "Adani, UltraTech, Shree Cement and Nuvoco, along with Dalmia, are

the main players in the eastern India market. We expect Nuvoco to have also lost market share. Their loss would have been gain for UltraTech, Shree and Adani."

On a year-on-year (YoY) basis, Adani-promoted ACC reported a 23.2 per cent rise in volumes, Shree Cement was at 19 per cent and UltraTech at 20 per cent. Ambuja Cement, also an Adani-promoted company, is yet to declare its Q1FY24 earnings. The management of Shree Cement and UltraTech indicated they outpaced industry growth. Cement demand has been robust in FY23 and is expected to continue in FY24. CARE Edge estimated growth in FY23 at 8.8 per cent, and expects a similar growth for the current year. Cement companies, in a high-growth market, prefer losing margins over mar-

ket share as they believe it is easier to recoup the former.

Ravleen Sethi, associate director at CareEdge, points out a new trend in cement prices for April-June 2023, attributing it to intensified competition.

"Historically, cement players tend to implement price hikes in Q1, as it is a strong quarter in terms of demand. Q1 has witnessed a marginal decline in prices in a few regions. Q2FY24 may witness demand slump during the monsoon season, and players are cautious about losing market share," she said.

"For the full year, CareEdge expects cement prices to decline by 1-3 per cent on an average YoY. This is due to intensifying competition among players to gain market share," she added.

Tredence eyes buys in BFS, health care by year-end

AYUSHMAN BARUAH
Bengaluru, 30 July

Advent-backed data science and analytics firm Tredence is eyeing acquisitions in the Banking & Financial Services (BFS) or health-care domain by the end of this year or the first quarter of next financial year.

"We have set up the corporate M&A office, and we are actively engaging with founders of other companies...I anticipate that by the end of the year or early next year, we will actually start announcing some acquisitions, but we are still in the evaluation phase," Shub Bhowmick, co-founder and chief financial officer (CEO), Tredence told *Business Standard*. Tredence forayed into the BFS and Healthcare & Lifesciences (HLS) sector in the

The acquisition will be aimed at expanding the firm's presence in the UK and Europe

last two quarters and is looking at acquisitions that can incrementally add value to the business. "As we are starting to incubate new verticals, BFS and healthcare, we would prefer companies that have a lion's share of its business in these verticals," said Bhowmick.

The acquisition will also be aimed at expanding the company's presence in new geographies like the UK and Europe. "We are planning to actively pursue opportunities in that region. So, let's say, if we get a company which has a strong presence in that region, we will prefer that over a business where we already have a presence," he said.

Tredence will be focusing on acquiring companies with revenues in the range of \$10-15 million, though it will be flexible in its approach, Bhowmick explained.

Delhi airport plans to raise ₹750 crore to refinance debt



Delhi International Airport (DIAL) plans to refinance old debt by raising fresh funds up to ₹750 crore via long-maturity debentures which carry lower interest rates. The plan comes close on the heels of global rating agency Standard & Poor's (S&P) upgrading DIAL's long-term issuer rating from "B" to "B+" on the back of stronger traffic and profitability.

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TENDER NOTICE

Punjab National Bank invites e-tender for Appointment of Consultant to Implement "Ind AS at PNB - IBU GIFT City - Gandhinagar Gujarat" from eligible bidders. Last Date for online bid submission (Hash Submission) is **23.08.2023** till **17:00 hrs.**

For details, visit our website <https://etender.pnbnet.in/>

Any corrigendum/ clarification in respect of above said work shall be released only at our website <https://pnbindia.in> and <https://etender.pnbnet.in/> which may be visited regularly by intending bidders.

Chief Manager

BankBazaar set to file for IPO next year

Fintech firm BankBazaar expects its bottomline to turn positive this financial year helped by newer products including co-branded credit cards on UPI.

Post breakeven, the company would start the preparation for listing and hopes to file the Draft Red Herring Prospectus for initial public offering (IPO) in the next financial year, BankBazaar founder and CEO Adhil Shetty said.

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EXTRACT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE, 2023

(₹ in Lakh, except per share data)

PARTICULARS	Consolidated				Standalone			
	Three months ended 30 June, 2023 Unaudited	Three months ended 31 March, 2023 Audited	Three months ended 30 June, 2022 Unaudited	Year ended 31 March, 2023 Audited	Three months ended 30 June, 2023 Unaudited	Three months ended 31 March, 2023 Audited	Three months ended 30 June, 2022 Unaudited	Year ended 31 March, 2023 Audited
1 Income from operations	14,577	13,375	10,879	51,351	12,722	11,441	9,859	44,922
2 Net Profit for the period (before tax, exceptional items and share of profit / (loss) of associates)	2,670	1,628	5,270	19,555	2,971	2,070	4,323	17,135
3 Net profit for the period before tax (after Exceptional items and share of profit / (loss) of associates)	2,544	1,401	5,206	19,057	2,971	2,070	4,323	17,135
4 Net profit for the period after tax	1,966	545	4,146	14,897	2,393	1,215	3,263	12,983
5 Total comprehensive income for the period [comprising profit for the period (after tax) and other comprehensive income (after tax)]	1,982	614	4,245	14,993	2,414	1,258	3,305	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
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 (₹):	3.86	1.07	8.14	29.27	4.70	2.39	6.41	25.51
Diluted (₹):	3.86	1.07	8.14	29.27	4.70	2.39	6.41	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 July 29, 2023.

Place: Mumbai | Date: July 29, 2023

For Multi Commodity Exchange of India Limited
sd/-
P. S. Reddy
Managing Director & CEO

