

MCX/SEC/2213

May 20, 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: Investor Presentation for quarter and year ended March 31, 2023

Dear Sir/Madam,

Please find enclosed herewith investor presentation for quarter and year ended March 31, 2023.

The same will be uploaded on the website of the Company at <https://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

INVESTOR PRESENTATION

Q4 FY 22-23

MCX
METAL & ENERGY
Trade with Trust

ADT

FUT- ₹ 23,514 Cr. ↓ (10%)
 (₹ 26,178 Cr.)
 OPT- ₹ 33,998 Cr. ↑ 333%
 (₹ 7,860 Cr.)

OPERATING REVENUE

₹ 513.51 Cr. ↑ 40%
 (₹ 366.81 Cr.)

TOTAL REVENUE

₹ 581.17 Cr. ↑ 34%
 (₹ 433.31 Cr.)

PAT

₹ 148.97 Cr. ↑ 4%
 (₹ 143.45 Cr.)

EBIDTA

₹ 217.35 Cr. ↓ (5%)
 (₹ 228.68 Cr.)

SGF

₹ 589.67 Cr.*
 (₹ 525.23 Cr.)

IPF

₹ 217.44 Cr.*
 (₹ 211.68 Cr.)

BOOK VALUE PER SHARE

₹ 290
 (₹ 278)

AVERAGE REALISATION

₹ 2.07 Per lakh
 (₹ 2.07 Per lakh)

ADT

FUT- ₹ 20,632 Cr. ↓ (22%)
 (₹ 26,369 Cr.)
 OPT- ₹ 45,710 Cr. ↑ 203%
 (₹ 15,065 Cr.)

OPERATING REVENUE

₹ 133.75 Cr. ↑ 26%
 (₹ 106.46 Cr.)

Total Revenue

₹ 153.83 Cr. ↑ 27%
 (₹ 121.04 Cr.)

PAT

₹ 5.45 Cr. ↓ (85%)
 (₹ 36.53 Cr.)

EBIDTA

₹ 22.15 Cr. ↓ (67%)
 (₹ 67.82 Cr.)

SGF

₹ 589.67 Cr.*
 (₹ 525.23 Cr.)

IPF

₹ 217.44 Cr.*
 (₹ 211.68 Cr.)

Book Value per share

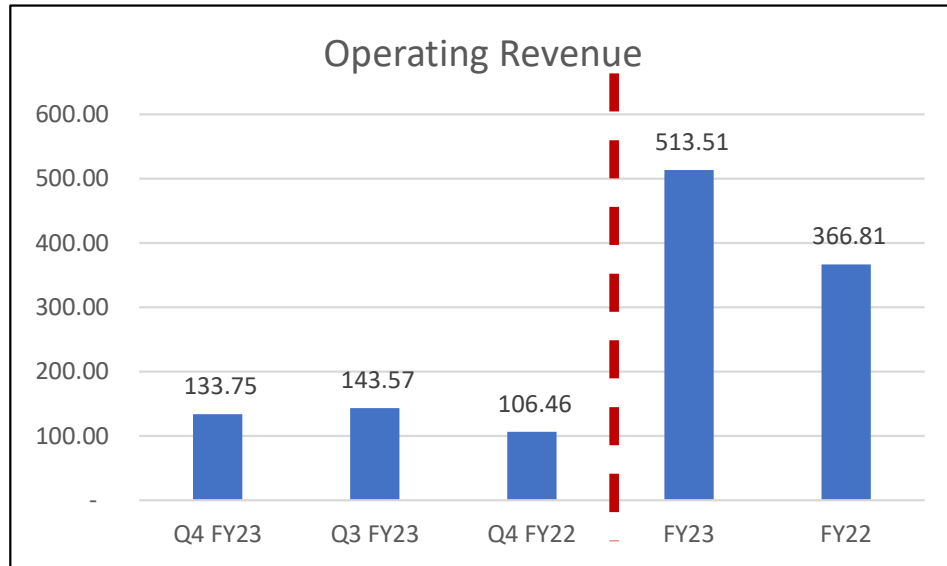
₹ 290
 (₹ 278)

**AVERAGE
 REALISATION**

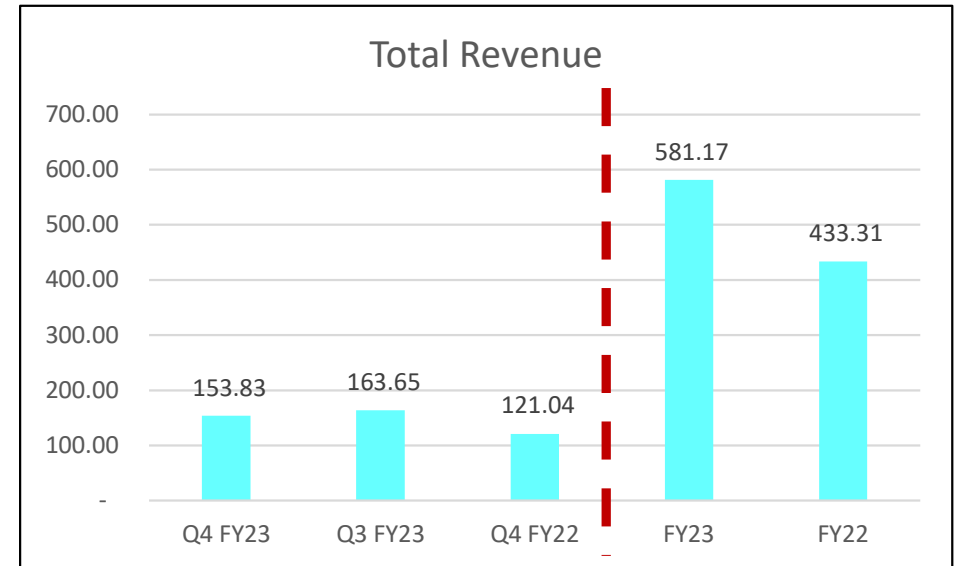
₹ 2.10 Per lakh
 (₹ 2.07 Per lakh)

CONSOLIDATED KEY FINANCIALS

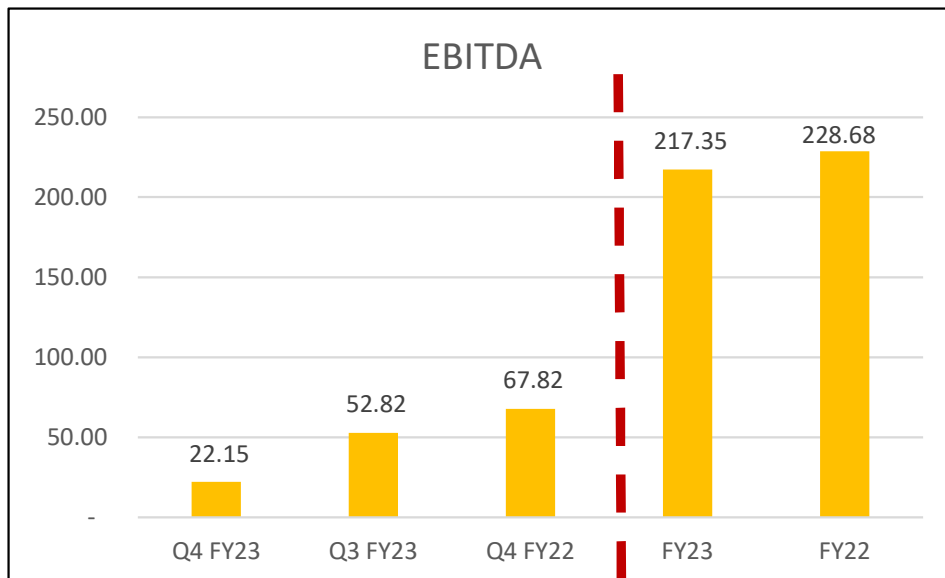
OPERATING REVENUE (IN RS. CRORE)



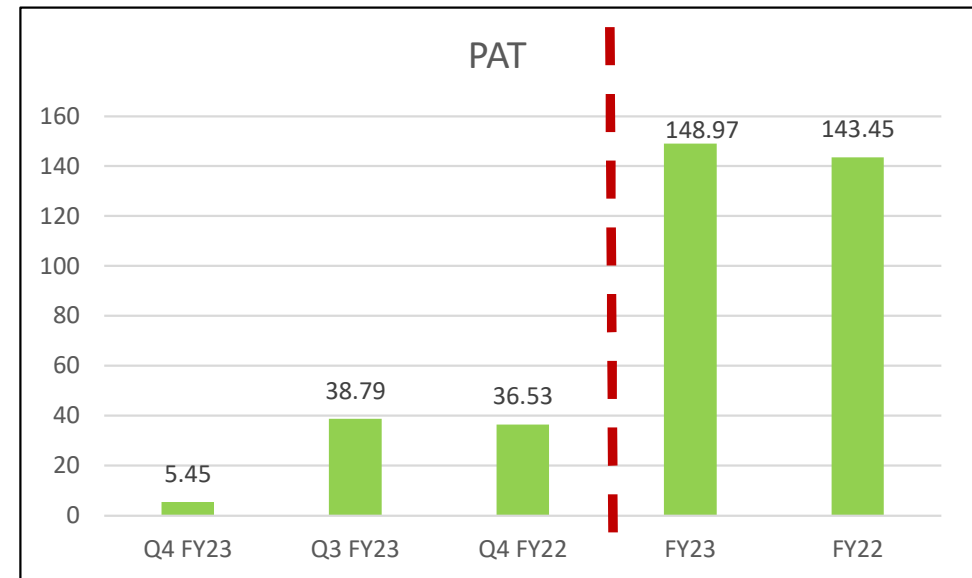
TOTAL REVENUE (IN RS. CRORE)



EBIDTA (IN RS. CRORE)



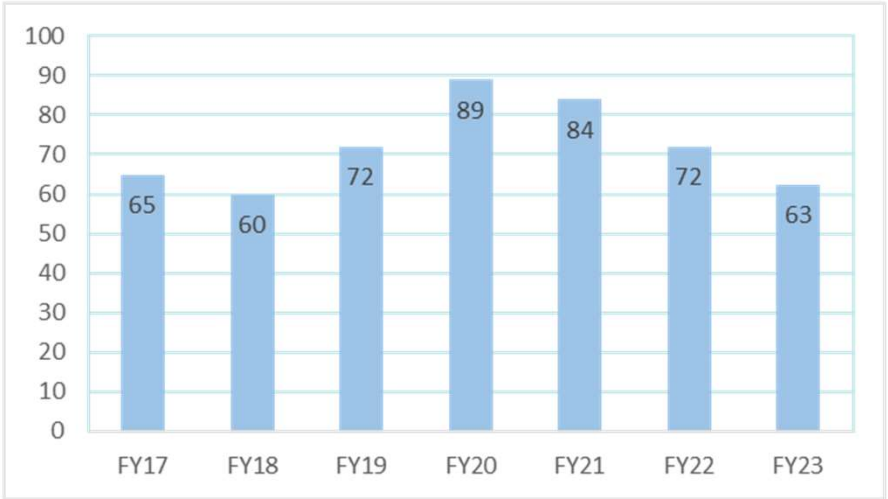
PAT (IN RS. CRORE)



COMMODITY FUTURES MARKET



INDIAN COMMODITIES MARKET IN TERMS OF VALUE OF FUTURES TRADED (INR TN)



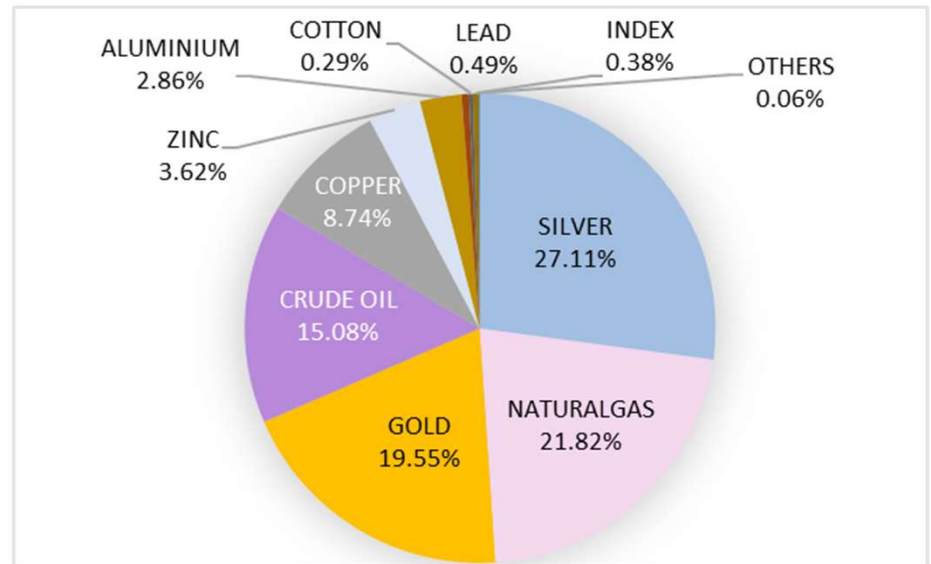
COMMODITY FUTURES MARKET SHARE FY22-23



MARKET SHARE IN KEY SEGMENTS FOR FY22-23

| Commodity Segment | MCX Market Share in Indian Commodity Futures | Proportion of MCX's turnover |
|--------------------------|--|------------------------------|
| Precious Metals & Stones | 99.99% | 46.7% |
| Energy | 100% | 36.9% |
| Base Metals | 99.86% | 15.7% |
| Agri Commodities | 9.34% | 0.3% |
| Index Futures | 94.62% | 0.4% |

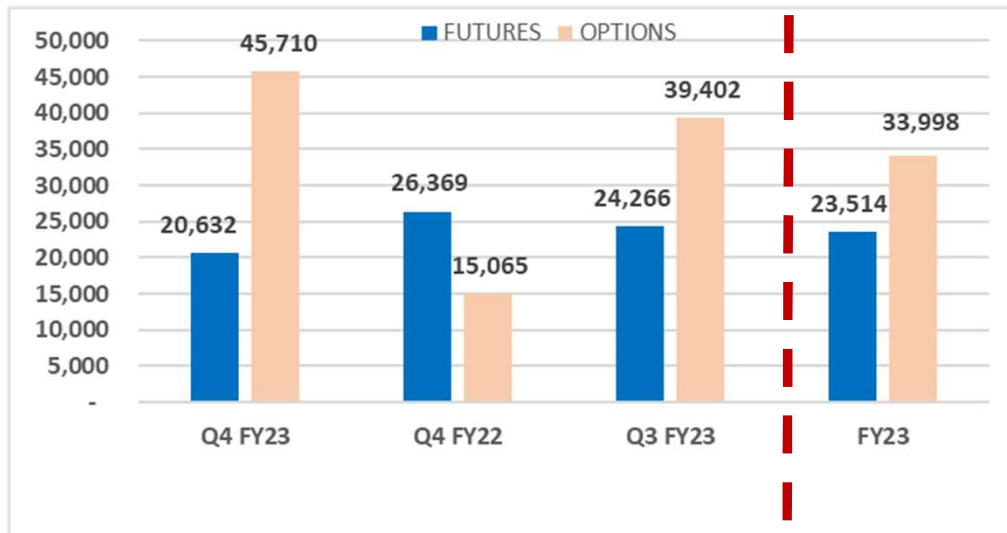
MCX COMMODITIES FUTURES TURNOVER % FY22-23



Source: SEBI; Respective Exchanges' websites

OPERATIONAL HIGHLIGHTS

AVERAGE DAILY TURNOVER (ADT)* (INR Crore)



EXTENSIVE REACH

548 Members

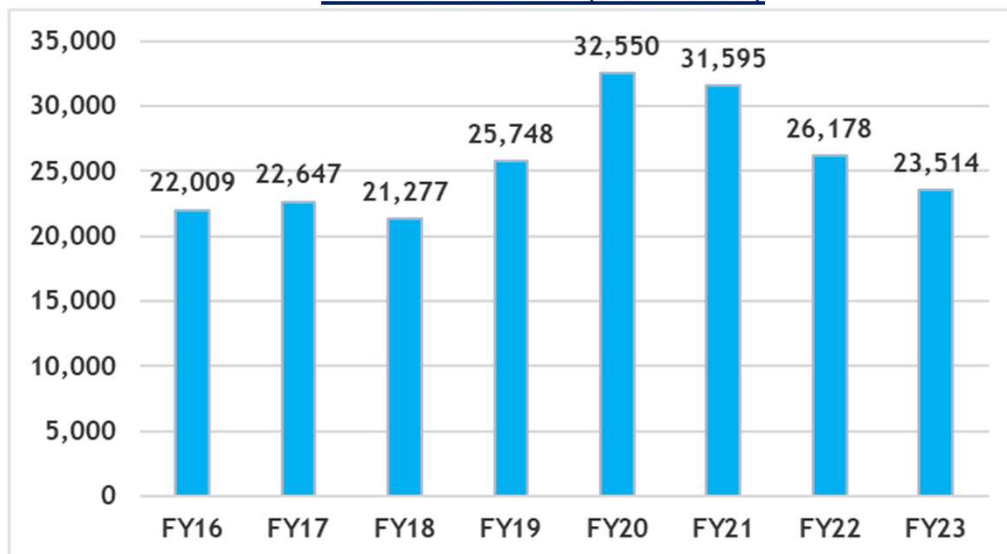
50,228 Authorised Persons

700 cities/towns across India

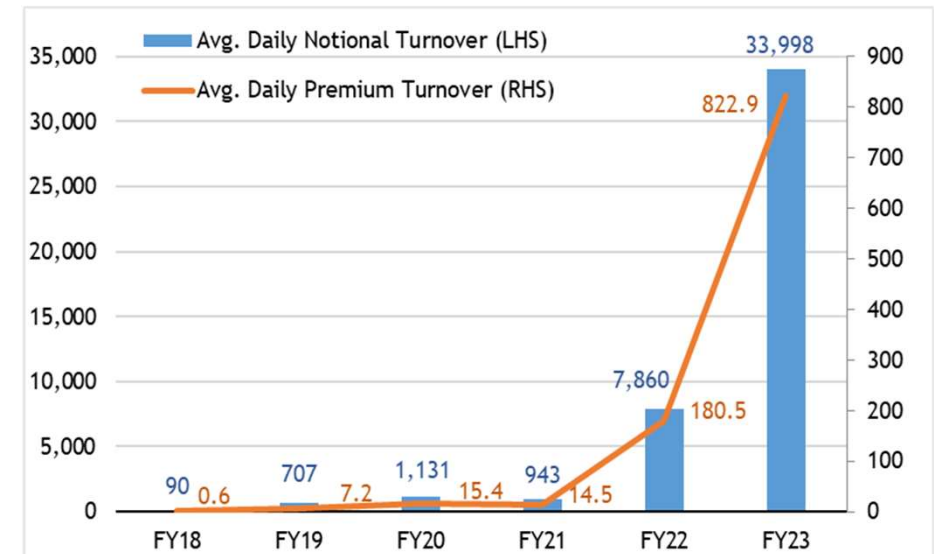
#No. of UCCs : 95,91,805

All data as on March 31, 2023 ; # Unique Client Code

ADT - FUTURES (INR Crore)



ADT - OPTIONS (INR Crore)



*Excludes Muhurat Trading Day in day count while calculating ADT, Single Side turnover

OPERATIONAL HIGHLIGHTS

| Average Daily Turnover (Rs. in Crs.)* | | | | |
|---------------------------------------|-----------------|-----------------|-----------------|-----------------|
| FUTURES | Q4 FY 22-23 | Q4 FY 21-22 | FY22-23 | FY21-22 |
| BULLION | 11,881.9 | 10,228.9 | 10,971.8 | 10,253.4 |
| ENERGY | 5,407.3 | 10,175.4 | 8,675.5 | 9,310.1 |
| BASE METALS | 3,265.4 | 5,355.6 | 3,696.3 | 5,846.8 |
| AGRI | 16.6 | 291.1 | 84.3 | 434.9 |
| INDEX | 60.7 | 318.8 | 88.3 | 332.8 |
| TOTAL | 20,631.8 | 26,369.6 | 23,513.9 | 26,178.0 |

| Options Average Daily Turnover (Rs. in Crs.)* | | | | |
|---|-----------------|--------------|-----------------|--------------|
| | Q4 FY 22-23 | | Q4 FY 21-22 | |
| | Notional | Premium | Notional | Premium |
| BULLION | 3,559.2 | 25.6 | 1,544.6 | 10.2 |
| ENERGY | 42,148.1 | 964.1 | 13,516.9 | 396.4 |
| BASE METALS | 3.2 | 0.04 | 4.0 | 0.1 |
| OPTIONS TOTAL | 45,710.4 | 989.8 | 15,065.5 | 406.6 |

| Participation details | Q4 FY 22-23 | | Q4 FY 21-22 | |
|-----------------------|-------------|-----------|-------------|-----------|
| | Futures | Options** | Futures | Options** |
| ALGO % | 50.47% | 54.57% | 53.04% | 48.74% |
| CLIENT TRADING % | 53.31% | 48.66% | 53.12% | 54.95% |
| MOBILE TRADING % | 22.49% | 30.94% | 19.59% | 28.33% |

| TRADED UCC## | Q4 FY22-23 | Q4 FY21-22 | FY22-23 | FY21-22 |
|--------------|-----------------|-----------------|-----------------|-----------------|
| FUTURES | 1,93,595 | 1,76,661 | 3,66,598 | 3,89,421 |
| OPTIONS | 2,28,637 | 1,06,947 | 4,03,856 | 1,72,924 |
| TOTAL | 3,51,735 | 2,40,385 | 6,21,833 | 4,70,993 |

| Cumulative Delivery Details# (Since Inception) | | | |
|---|------------|-----------|----------------|
| Commodities | Start Year | Units | Quantity |
| GOLD | 2004 | MT | 68.4 |
| GOLDGUINEA | 2008 | MT | 2.1 |
| GOLDM | 2005 | MT | 63.4 |
| GOLDPETAL | 2011 | MT | 0.6 |
| GOLD ALL | | MT | 134.4 |
| SILVER | 2004 | MT | 4,319.4 |
| SILVERM | 2020 | MT | 110.2 |
| SILVERMIC | 2020 | MT | 97.5 |
| SILVER ALL | | MT | 4,532.1 |
| ALUMINIUM | 2019 | MT | 1,09,801 |
| COPPER | 2019 | MT | 61,937.5 |
| LEAD | 2019 | MT | 37,895 |
| NICKEL | 2019 | MT | 11,409 |
| ZINC | 2019 | MT | 79,085 |
| COTTON | 2011 | 000'BALES | 2,103.25 |
| MENTHAOIL | 2005 | MT | 45,918.54 |
| RUBBER | 2005 | MT | 2,598 |

CPO Futures suspended w.e.f. Dec 20, 2021

- Witnessed deliveries of over 3 lakh tonnes of metals since their transition into compulsory delivery contracts
- Has designated warehouses in Thane, Raipur, Chennai, Kolkata and National Capital Region (NCR)
- Delivery (all variants) details:-

(in tonnes)

| Metals | Q4 FY22-23 | Q4 FY21-22 | FY 22-23 | FY 21-22 |
|--------------|-----------------|-----------------|-----------------|---------------|
| Aluminum | 11,821 | 10,460 | 36,561 | 38,125 |
| Copper | 3,402.5 | 4,702.5 | 20,867.5 | 12,260 |
| Lead | 2,433 | 5,280 | 8,378 | 15,525 |
| Nickel | 0 | 711 | 132 | 3,954 |
| Zinc | 9,103 | 1,445 | 17,808 | 11,635 |
| Total | 26,759.5 | 22,598.5 | 83,746.5 | 81,499 |

Note: All base metal contracts were converted into delivery-based settlement contracts from March 2019 onwards in a phased manner. Starting with Aluminium in March, followed by Zinc in April, Lead and Nickel in June, and finally Copper in July 2019.

Distribution

- Banks sponsored broking entities are allowed to provide services in commodity derivatives market
- Banks are allowed to serve as Professional Clearing Members (PCM)
- Integration of brokers: fungibility enabled at members level, resulting in ease of doing businesses at client level

Participation

- **Institutional Participation**
 - Mutual Funds (MFs) can participate in exchange-traded commodity derivatives except those on 'Sensitive Commodities' as clients through following schemes:-
 - Hybrid schemes & multi asset schemes, and Gold & Silver ETFs
 - Portfolio Managers (PMS) can participate in Exchange Traded Commodity Derivatives (ETCDs)
 - SEBI allowed registered Foreign Portfolio Investors (FPIs) to trade in Exchange Traded cash settled non-agricultural commodity derivatives and indices comprising such contracts

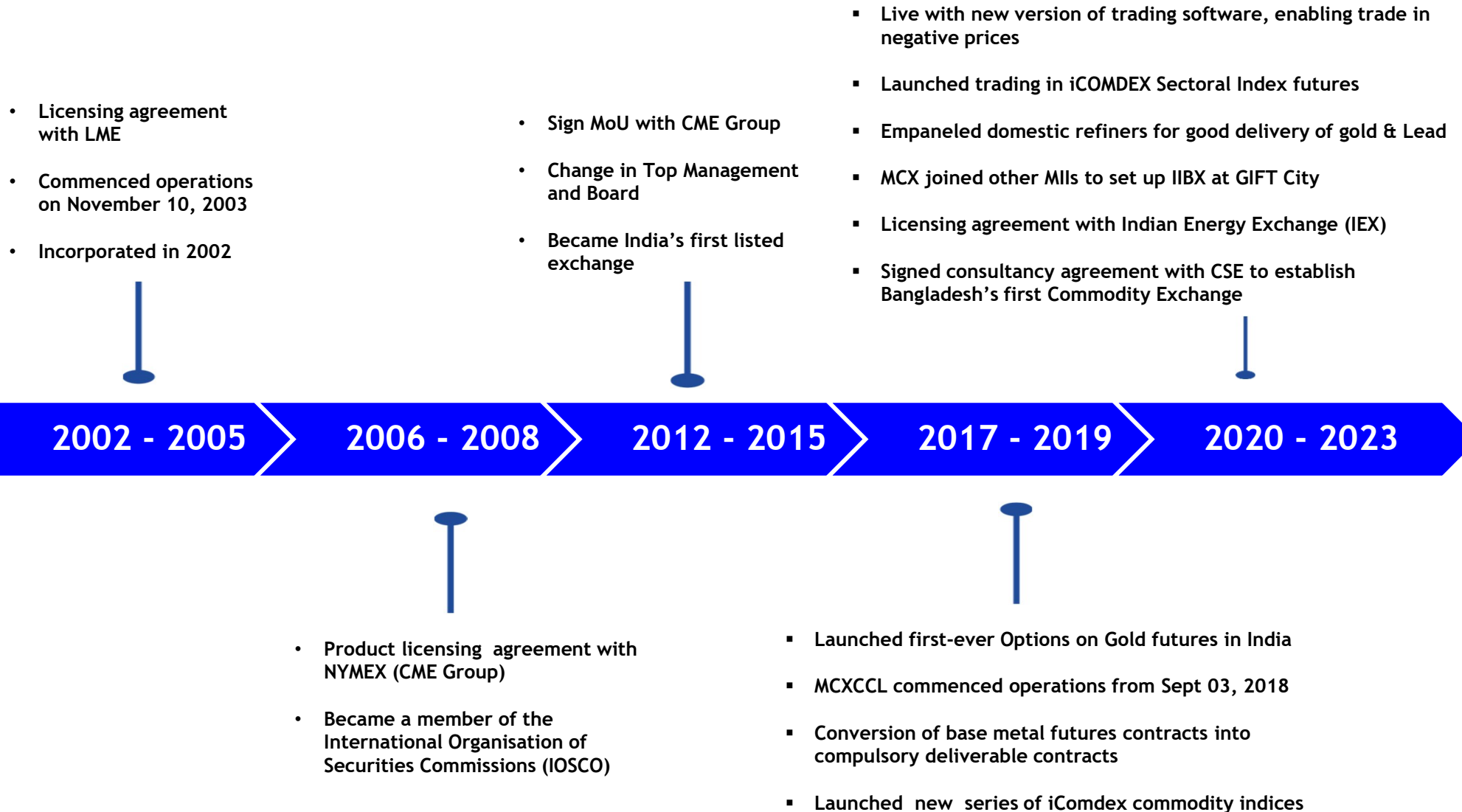
Indices & Options

- SEBI allowed trading in commodity index options

Other Initiatives

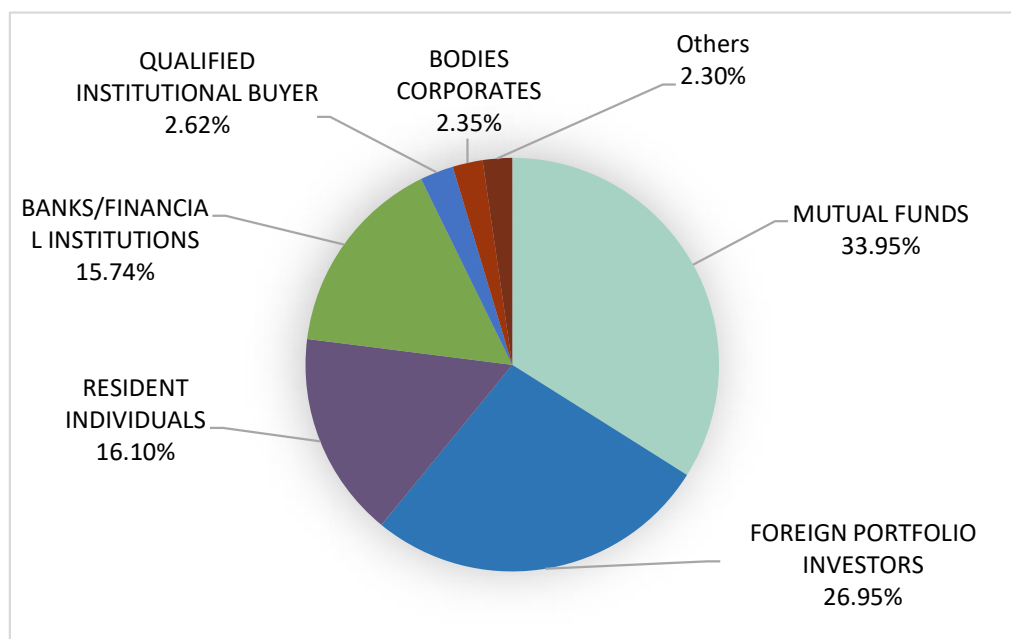
- Trading platforms for EGRs, Coal, etc.
- Empanelment of domestic brands for MCX good delivery e.g. Gold, Lead
- Electricity Derivatives

KEY MILESTONES



- Ensure that all shareholders are ‘fit and proper’
- Shareholders who intend to acquire **beyond five per cent** would have to take a prior approval from SEBI
- Exchange to ensure **51 per cent** of shareholding is held by the public at all times
- Aggregate Shareholding of trading members, their associates or agents should **not exceed 49% paid-up capital** at any point of time
- Foreign entity (like Exchanges, Depository, Banking & Insurance) can acquire or hold upto 15 per cent of the paid-up equity share capital

SHAREHOLDING STRUCTURE AS ON March 31, 2023



Stock Info:-

No. of Shares Outstanding (In MN) - 50.998

BSE - MCX - 52 Week - H -Rs. 1697 / L - Rs. 1142.40 (per share)

NSE - MCX - 52 Week - H -Rs. 1697.10 / L - Rs. 1143 (per share)

As per BSE Market Capitalisation (In Rs. Bn) - 77.32#

MAJOR SHAREHOLDERS HOLDING > 1%

| Sr. No. | Name of the shareholder | % |
|---------|---|--------|
| 1 | Kotak Mahindra Bank Ltd | 14.99% |
| 2 | PPFAS Mutual Fund* | 4.98% |
| 3 | WF Asian Smaller Companies Fund Limited | 4.95% |
| 4 | Nippon India Mutual Fund* | 4.61% |
| 5 | Franklin India Mutual Fund* | 3.69% |
| 6 | SBI Mutual Fund* | 3.65% |
| 7 | Government Pension Fund Global | 3.07% |
| 8 | ICICI Prudential Mutual Fund* | 3.04% |
| 9 | Tata AIA Life Insurance* | 2.41% |
| 10 | HSBC Mutual Fund* | 2.12% |
| 11 | HDFC Mutual Fund* | 1.96% |
| 12 | UTI Mutual Fund* | 1.58% |
| 13 | JP Morgan Funds | 1.51% |
| 14 | Aditya Birla Mutual Fund* | 1.43% |
| 15 | Abu Dhabi Investment Authority* | 1.42% |
| 16 | Canara Robeco Mutual Fund* | 1.41% |
| 17 | Sundaram Mutual Fund* | 1.35% |
| 18 | Invesco India Mutual Fund* | 1.23% |
| 19 | Ashoka India Opportunities Fund | 1.16% |
| 20 | PGIM India Trustees Private Limited* | 1.03% |

EXPERIENCED BOARD OF DIRECTORS#

DR. HARSH KUMAR BHANWALA, Chairman & Public Interest Director

- Executive Chairman of Capital India Finance Limited.
- Former Chairman of National Bank for Agriculture and Rural Development (NABARD).
- Has over 37 years of experience in Development Finance, Organisational Transformation and Solving Rural Problems, enhancing farmer's income and promoting sustainable agriculture.

MR. ASHUTOSH VAIDYA, Public Interest Director

- Former Chief Delivery and Operations Officer, Dell Services Worldwide and Director at Dell International Services India Pvt Ltd.
- Was member of NASSCOM Executive Council.
- Has over 35 years of experience in the Global IT industry.

MR. ARVIND KATHPALIA, Shareholder Director

- Former Group Chief Risk Officer, Group Head Operations, Technology & Finance of Kotak Mahindra Bank Ltd.
- Has held several leadership position both in India and overseas with ANZ Grindlays and Standard Chartered Bank.
- Has over 40 yrs of experience in Banking industry.

MR. VIVEK KRISHNA SINHA, Shareholder Director

- Chief General Manager, Dept. of Refinance in NABARD.
- Has over 34 years of experience in diverse areas such as project finance, microfinance, natural resource, management and poverty alleviation programmes in the state of Jammu & Kashmir, Uttar Pradesh and Uttarakhand.

MR. SHANKAR AGGARWAL, Public Interest Director

- Former Secretary to the Ministry of Labour and Employment, GoI
- Former Secretary to the Ministry of Urban Development, GoI
- Prior to working with the Central Government, he held diverse and important portfolios in the UP Government

MS. SONU BHASIN, Public Interest Director

- Currently Independent Director in well known and reputed domestic and multinational companies.
- Former President of Axis Bank.
- Also worked with Tata Capital, Yes Bank, ING Vysya Bank and Tata Administrative Service in senior leadership positions.

MR. HEMANG RAJA, Shareholder Director

- Former, Country Advisor - India to Asia Growth Capital Advisors (AGCA) for managing India Investments
- Former, MD and Head India at Ritchie Capital, a part of Credit Suisse Private Equity
- Has over 37 years of experience in Financial Industry

MR. P. S. REDDY, MD and CEO

- Former MD & CEO of Central Depository Services (India) Limited (CDSL)
- Over 31 years of diverse experience in Indian Capital Market, especially in Stock Exchange, Clearing Corporation and its ecosystem businesses

MR. CHANDRA SHEKHAR VERMA, Public Interest Director

- Former Chairman & Managing Director of Steel Authority of India Limited (SAIL).
- Has held the additional charge of Chairman & Managing Director of National Mineral Development Corporation (NMDC).

MR. VED PRAKASH CHATURVEDI, Public Interest Director

- Has over 30 years of experience in financial services particularly in Investment & Wealth Mgmt businesses.
- Board Member of ICICI Lombard General Insurance Company Ltd, ICICI Prudential AMC Ltd
- Former MD & CEO of Tata Asset Management Ltd
- Has served on the Board of AMFI

MR. MOHAN NARAYAN SHENOI, Shareholder Director

- Retired as a President & Chief Operating Officer of Kotak Mahindra Bank in April 2018
- Participated in setting up of commercial banks - ICICI Bank (1994) and Kotak Mahindra Bank (2003)
- Has over 43 years of wide ranging experience in the Banking industry.

EXPERIENCED MANAGEMENT LEADERSHIP

MR. MANOJ JAIN, Chief Operating Officer (COO)

- Previously with Axis Bank, IL&FS Sec. Ser. Ltd., NTT Data (formerly Perot systems), Wipro, ICRA and SEBI.
- Over 25 years of domestic and global experience in Business Development, Product, Operations, IT Support and Relationship Management.

MR. RAMESH GURRAM, Chief Information Security Officer (CISO)

- Previously worked with Bank of Baroda, State Bank of India & Indian Air force.
- Over 22 years of experience in the field of Technology.

MR. CHITTARANJAN REGE, Head - Base Metals

- Previously with E&Y, Hindalco & Mecklai Financial
- Over 21 years of experience in financial and commodity risk management.

MR. SAMBIT PATNAIK, Vice President- Financial Institutional Marketing

- Previously worked with TickerPlant Limited and Refinitiv.
- Over 21 years of experience in Marketing and Business Development.

MR. SATYAJEET BOLAR, Chief Financial Officer

- Former Chief Operating Officer of a group company of BSE Ltd.
- Over 28 years of experience in Capital Markets.

MR. RISHI NATHANY, Chief Business Officer

- Former Chief- Financial Segment at NCDEX and CEO and COO of various broking companies.
- Over 22 years of experience across the Financial Services domain.

MS. RUCHI SHUKLA, Head - Energy

- Previously worked with Forward Markets Commission (FMC), MCX-SX, ICICI Bank and other financial institutions.
- Over 17 year of experience in capital markets and banking.

MS. MANISHA THAKUR, Company Secretary and Compliance Officer

- Previously worked with MSEI, ICCL, ISE Sec. & Serv Ltd, DSP Merrill Lynch AMC, IL&FS and Investsmart India Ltd.
- Over 25 years of experience in Secretarial, Legal and Compliance.

DR. RAJENDRAN NARAYANAN, Chief Digital Officer#

- Previously with Indian Financial Technology and Allied Services, National Payment Corporation of India, Tata Communications Banking Infra - Solutions Ltd., Institute For Development and Research in Banking Technology.
- Over 20 years of experience in Technology.

MR. PRAVEEN DG, Chief Risk Officer

- Previously worked with MCX-SX & ICFAI -(Research Wing)
- Over 21 years of experience in financial markets.

MR. SHIVANSHU MEHTA, Head - Bullion

- Previously worked with Aditya Birla Group (Hindalco and Grasim)
- Previously worked with NCDEX.
- Over 21 years of experience in physical and financial markets of precious and base metals.

Note:

currently holding the interim charge of the Chief Technology Officer(CTO) Portfolio

Mr. Himanshu Ashar - VP, is currently holding the interim charge of the office of Chief Regulatory Officer (CRO)

MULTI COMMODITY EXCHANGE CLEARING CORPORATION LIMITED (MCXCCL) - India's First Clearing Corporation in Commodity Derivatives Market

MCXCCL

MULTI COMMODITY EXCHANGE
CLEARING CORPORATION LIMITED

- ❖ 100% subsidiary of MCX
- ❖ Commenced operations on September 03, 2018
- ❖ Settlement Guarantee Fund (SGF) corpus is Rs. 589.67 cr.
- ❖ Has a paid-up share capital of Rs. 240 cr.
- ❖ 10 clearing banks empanelled for funds settlement
- ❖ Central counterparty for all trades executed on MCX
- ❖ 206 Clearing Members
- ❖ Became a member of Asia-Pacific Central Securities Depository Group (ACG) and Primary member of CCP12.
- ❖ Accorded with ISO 27001:2013, 9001:2015 and 22301:2019 certifications for its Information Security Management System (ISMS), Quality Management System (QMS) and Business Continuity Management System (BCMS) respectively

- ❖ **Risk Management and Clearing & Settlement functions:-**
 - State of the art risk management system using SPAN based value-at-risk margining model
 - Collection of margin from the members, effect pay-in and payout of funds and commodities
 - Electronic Warehouse Receipts System
 - Commodity accounting and receipts tracking system (Non-Agri)
 - Agri Commodities settled through CDSL Commodity Repository Ltd. (CCRL)

COMRIS





FINANCIAL OVERVIEW

INCOME STATEMENT (CONSOLIDATED)

INR in Crore, except for per share amounts

| | Q4 FY2023 (Audited) | Q4 FY2022 (Audited) | Q3 FY2023 (Unaudited) |
|--|------------------------|------------------------|--------------------------|
| Revenue from operations | 133.75 | 106.46 | 143.57 |
| Other income | 20.08 | 14.58 | 20.08 |
| Total Revenue | 153.83 | 121.04 | 163.65 |
| Employee cost | 23.42 | 18.23 | 22.89 |
| Other operating expenditure | 108.26 | 34.99 | 87.94 |
| Total operating expenditure | 131.68 | 53.22 | 110.83 |
| EBITDA | 22.15 | 67.82 | 52.82 |
| Depreciation and Finance cost | 5.87 | 2.80 | 4.34 |
| Exceptional items | - | 20.43 | - |
| Share of loss of associates | (2.27) | (0.12) | (0.70) |
| Profit before tax | 14.01 | 44.47 | 47.78 |
| Provision for tax | 8.56 | 7.94 | 8.99 |
| Profit after tax | 5.45 | 36.53 | 38.79 |
| Basic EPS (INR) (Quarterly figures not Annualised) | 1.07 | 7.18 | 7.62 |

INCOME STATEMENT (CONSOLIDATED)

INR in Crore, except for per share amounts

| | FY2023 (Audited) | FY2022 (Audited) |
|------------------------------------|---------------------|---------------------|
| Revenue from operations | 513.51 | 366.81 |
| Other income | 67.66 | 66.50 |
| Total Revenue | 581.17 | 433.31 |
| Employee cost | 91.90 | 80 |
| Other operating expenditure | 271.92 | 124.63 |
| Total operating expenditure | 363.82 | 204.63 |
| EBITDA | 217.35 | 228.68 |
| Depreciation and Finance cost | 21.80 | 22.94 |
| Exceptional items | - | 20.43 |
| Share of loss of associates | (4.98) | (1.27) |
| Profit before tax | 190.57 | 184.04 |
| Provision for tax | 41.60 | 40.59 |
| Profit after tax | 148.97 | 143.45 |
| Basic EPS (INR) | 29.27 | 28.18 |

BALANCE SHEET (CONSOLIDATED)

₹ In Crore

| Particular | As on Mar 23 | As on Mar 22 |
|--|--------------|--------------|
| Assets | | |
| Fixed Assets | 319 | 251 |
| Non Current Investment & Loan and advances | 1,078 | 727 |
| Current Assets | 1,626 | 1,822 |
| Cash & Bank balance included in Current Assets | 1178 | 975 |
| TOTAL Assets | 3,023 | 2,800 |
| Equity and Liabilities | | |
| Shareholder's Fund | | |
| Share Capital | 51 | 51 |
| Reserve and Surplus | 1,428 | 1,367 |
| Settlement Guarantee Fund | 590 | 526 |
| Non Current Liabilities | 56 | 65 |
| Current Liabilities | 898 | 791 |
| TOTAL Equity and Liabilities | 3,023 | 2,800 |

Networth of ₹ 1,479 Crores (excluding SGF) as on March 31, 2023.

Certain statements in this presentation contain forward-looking information about Multi Commodity Exchange of India Limited and its subsidiary companies, including their business operations, strategy and expected financial performance and condition. Forward-looking statements include statements that are predictive in nature, depend upon or refer to future events or conditions, or concern future financial performance (including revenues, earnings or growth rates), possible future plans and action of the company. Forward-looking statements are based on current expectations and understanding about future events.

They are inherently subject to, risks, uncertainties, and assumptions, etc. about the Company, economic factors and the industry in general. The Company's actual performance and events could materially differ from those expressed or implied by forward-looking statements made by the company due to, but not limited to, important factors such as general economic, political and market factors in India and internationally, competition, technological change, and changes in the government regulations.

The material mentioned in this presentation is general background information about the Company's activities current at the date of the presentation. It is information given in summary form and does not purport to be complete, is subject to change without notice and its accuracy is not guaranteed. This presentation (including any information contained herein and any information, whether or not in writing, supplied in connection herewith) is strictly confidential.

INVESTOR RELATIONS CONTACT:

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