

MCX/SEC/2068

July 30, 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: Un-Audited Financial Results (Standalone and Consolidated) for the quarter ended June 30, 2022.

Board Meeting – Saturday, July 30, 2022

Dear Sir,

Pursuant to Regulation 30 read with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please be informed that the Board of Directors of the Company at its meeting held today, *inter-alia*, considered and approved the Un-audited Financial Results (Standalone & Consolidated) of the Company for the quarter ended June 30, 2022.

We hereby enclose the following:

1. Copy of the Un-audited Financial Results (Standalone & Consolidated) of the Company for the quarter ended June 30, 2022.
2. Copy of Limited Review Report issued by the Statutory Auditors of the Company for the quarter ended June 30, 2022.

The meeting of the Board of Directors commenced at 04:30 p.m. and concluded at 07:35 p.m.

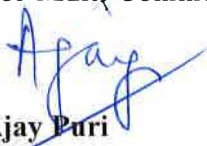
The aforesaid information will also be hosted on the Company's website at www.mcxindia.com.

Kindly take the above information on record.

Thanking you,

Yours faithfully,

For Multi Commodity Exchange of India Limited


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

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2022

		(₹ in Lakh, except per share data)			
Sr.No	Particulars	Quarter ended			Year ended
		30-06-22	31-03-22	30-06-21	31-03-22
		Unaudited	Audited	Unaudited	Audited
1	Income from operations	10,879	10,646	8,760	36,681
2	Other income	926	1,458	2,134	6,650
3	Total income (1+2)	11,805	12,104	10,894	43,331
4	Expenses :				
	a)Employee benefits expense	2,274	1,823	2,075	8,000
	b)Software support charges and product license fees	1,923	1,798	1,523	6,397
	c)Computer technology and communication expenses	613	550	479	2,050
	d)Depreciation and amortisation expense	577	273	667	2,270
	e)Finance costs	5	6	5	24
	f)Other expenses	1,143	1,151	998	4,016
	Total expenses	6,535	5,602	5,747	22,757
5	Profit before exceptional items, tax and share of profit of associates (3-4)	5,270	6,502	5,147	20,574
6	Exceptional items	-	2,043	-	2,043
7	Profit before tax and share of profit of associates (5-6)	5,270	4,459	5,147	18,531
8	Share of (loss) of associate	(64)	(12)	(7)	(127)
9	Profit before tax (7+8)	5,206	4,447	5,140	18,405
10	Tax expenses :				
	a)Current tax	1,117	447	824	2,885
	b)Minimum alternate tax (MAT) credit utilised	-	260	266	990
	c)MAT credit utilized relating to previous year	-	436	-	436
	d)Excess provision for tax relating to previous years	-	(317)	-	(317)
	e)Deferred tax	(57)	(32)	70	65
	Total tax expense	1,060	794	1,160	4,059
11	Net Profit after tax (9-10)	4,146	3,653	3,980	14,345
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)	-	(101)
	b) Remeasurement of employee benefits obligations	51	105	(217)	(226)
	c) Share of profit in associate#	48	24	0	44
	Other comprehensive income (net of tax)	99	61	(217)	(283)
13	Total comprehensive income (11+12)	4,245	3,714	3,763	14,062
	Net profit attributable to :				
	a) Owners of the company	4,146	3,653	3,980	14,345
	b) Non-controlling interest	-	-	-	-
	Other comprehensive income attributable to :				
	a) Owners of the company	99	61	(217)	(283)
	b) Non-controlling interest	-	-	-	-
	Total comprehensive income attributable to :				
	a) Owners of the company	4,245	3,714	3,763	14,062
	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
15	Other equity	-	-	-	1,36,711
16	Earnings per share*				
	a) Basic (₹)	8.14	7.18	7.82	28.18
	b) Diluted (₹)	8.14	7.18	7.82	28.18

figures are below rounding off norms adopted by the group.

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



Notes:

1. The above **consolidated** financial results of Multi Commodity Exchange of India Limited (the "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 July 30, 2022.
2. The above Consolidated Financial results for the quarter ended June 30, 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, as amended.
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 June 30, 2022 is ₹ 542.46 cr comprising of:

₹ in cr			
MCXCCL contribution	MCX Contribution	Penalties/Interest	Total
304.67	106.23	131.56	542.46

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

4. 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.
5. Holding company has adopted concessional tax regime u/s 115BAA of the Income Tax Act. Tax provision for quarter ended June 30, 2022 has been made accordingly.
6. The Code on Social Security, 2020 (Code) relating to employee benefits during employment and post-employment benefits has received Presidential assent 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.
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 relevant 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: July 30, 2022




P. S. Reddy
Managing Director & CEO



INDEPENDENT AUDITOR'S REVIEW REPORT

The Board of Directors

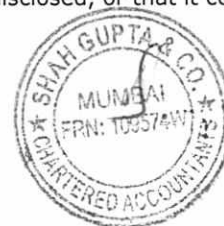
Multi Commodity Exchange of India Limited

Mumbai

1. We have reviewed the accompanying statement of consolidated unaudited financial results of **Multi Commodity Exchange of India Limited** ("the Holding") and its subsidiary ("the Holding" and its subsidiary together referred to as "the Group"), and its share of the net loss after tax and total comprehensive loss of its associate for the quarter ended June 30, 2022 ("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 Holding's management and approved by the Holding's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder, and other accounting principles generally accepted in India and in compliance with regulation. 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. 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, Subsidiary Company
 - ii. CDSL Commodity Repository Limited, an Associate.
 - iii. India International Bullion Exchange IFSC Limited, an Associate (w.e.f. May 04, 2022)
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.



Shah Gupta & Co.
Chartered Accountants

6. We did not review the financial results of a subsidiary included in the statement, whose financial results reflect total revenues of ₹ 2,192 lakh, total net profit after tax of ₹ 950 lakh and total comprehensive income of ₹ 960 lakh for the quarter ended June 30, 2022, respectively, as considered in the consolidated unaudited financial results. These financial results have been reviewed by other auditor 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 ₹ 64 lakh and total comprehensive income of ₹ 48 lakh for the quarter ended June 30, 2022, respectively, as considered in the consolidated unaudited financial results, in respect of two associates based on their financial results which have not been reviewed by its auditor. According to the information and explanations given to us by the management, these financial results are not material to the Group. Our conclusion on the statement is not modified in respect of the above matter.

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



Vedula Prabhakar Sharma
Partner
Membership No.: 123088
UDIN: 22123088ANYEAS6018

Place: Mumbai
Date: July 30, 2022

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 STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2022

Sr. No.	Particulars	(₹ in Lakh, except per share data)			
		Quarter ended		Year ended	
		30-06-22	31-03-22	30-06-21	31-03-22
		Unaudited	Audited	Unaudited	Audited
1	Income from operations	9,859	9,611	7,763	32,978
2	Other income	975	1,636	2,339	7,345
3	Total income (1+2)	10,834	11,247	10,102	40,323
4	Expenses :				
a)	Employee benefits expense	1,851	1,448	1,700	6,511
b)	Clearing and settlement expense	1,170	1,128	930	3,899
c)	Software support charges and product license fees	1,475	1,360	1,141	4,812
d)	Computer technology and communication expenses	487	430	387	1,644
e)	Depreciation and amortisation expense	549	253	656	2,214
f)	Finance costs	6	7	6	26
g)	Other expenses	973	921	826	3,277
	Total expenses	6,511	5,547	5,646	22,383
5	Profit before exceptional items and tax (3-4)	4,323	5,700	4,456	17,940
6	Exceptional items	-	2,043	-	2,043
7	Profit before tax (5-6)	4,323	3,657	4,456	15,897
8	Tax expenses :				
a)	Current tax	1,117	439	824	2,877
b)	Minimum Alternate Tax (MAT) credit utilised	-	260	266	990
c)	MAT credit utilized relating to previous year	-	436	-	436
d)	Excess provision for tax relating to previous years	-	(317)	-	(317)
e)	Deferred tax	(57)	(32)	70	65
	Total tax expenses	1,060	786	1,160	4,051
9	Net profit after tax (7-8)	3,263	2,871	3,296	11,846
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)	-	(101)
b)	Remeasurement of employee benefits obligations	42	96	(171)	(175)
	Other comprehensive income (net of tax)	42	28	(171)	(276)
11	Total comprehensive income (9+10)	3,305	2,899	3,125	11,570
12	Paid-up equity share capital (Face Value of ₹ 10/- each)	5,099.84	5,099.84	5,099.84	5,099.84
13	Other equity	-	-	-	1,50,430
14	Earnings per share*				
a)	Basic (₹)	6.41	5.64	6.48	23.27
b)	Diluted (₹)	6.41	5.64	6.48	23.27

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



Notes:

1. The above **standalone** financial results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on July 30, 2022.
2. The above Standalone Financial results for the quarter ended June 30, 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, as amended.
3. The Code on Social Security, 2020 (Code) relating to employee benefits during employment and post- employment benefits has received Presidential assent 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.
4. 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.
5. Company has adopted concessional tax regime u/s 115BAA of the Income Tax Act. Tax provision for quarter ended June 30, 2022 has been made accordingly.
6. The figures reported for 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 relevant financial year.
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: July 30, 2022


P. S. Reddy
Managing Director & CEO




INDEPENDENT AUDITOR'S 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 ended June 30, 2022 ("the statement") 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 and has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 Interim Financial Reporting ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with regulation. 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: 22123088ANYDKE2957



Place: Mumbai
Date: July 30, 2022

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 Ended 30 June, 2022

₹ in Lakh, except per share data

	Particulars	Consolidated				Standalone			
		Three months ended 30 June, 2022	Three months ended 31 March, 2022	Three months ended 30 June, 2021	Year ended 31 March, 2022	Three months ended 30 June, 2022	Three months ended 31 March, 2022	Three months ended 30 June, 2021	Year ended 31 March, 2022
		Unaudited	Audited	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited
1	Income from Operations	10,879	10,646	8,760	36,681	9,859	9,611	7,763	32,978
2	Net Profit for the period (before Tax, Exceptional items and Share of Profit of Associate)	5,270	6,502	5,147	20,574	4,323	5,700	4,456	17,940
3	Net Profit for the period before tax (after Exceptional items and Share of Profit of Associate)	5,206	4,447	5,140	18,405	4,323	3,657	4,456	15,897
4	Net Profit for the period after tax	4,146	3,653	3,980	14,345	3,263	2,871	3,296	11,846
5	Total Comprehensive Income for the period [Comprising profit for the period (after tax) and Other Comprehensive Income (after tax)]	4,245	3,714	3,763	14,062	3,305	2,899	3,125	11,570
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)	-	-	-	1,36,711	-	-	-	1,50,430
8	Earnings Per Share (of ₹ 10/- each)*								
	Basic (₹):	8.14	7.18	7.82	28.18	6.41	5.64	6.48	23.27
	Diluted (₹) :	8.14	7.18	7.82	28.18	6.41	5.64	6.48	23.27

* 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 30, 2022.

Place : Mumbai
Date : July 30, 2022

For Multi Commodity Exchange of India Limited

P. S. Reddy
P. S. Reddy
Managing Director & CEO

