

Statement of Unaudited Standalone Financial Results for quarter/nine month ended December 31, 2013

(₹ in Lacs except per share data)

Sr. No.	Particulars	Quarter Ended			Nine Month Ended		Year Ended
		31.12.2013 Reviewed	30.09.2013 Reviewed	31.12.2012 Audited	31.12.2013 Reviewed	31.12.2012 Audited	31.03.2013 Audited
PART I							
1	Income from operation						
	(a) Operating income	1,966.88	2,953.23	7,362.17	8,787.53	12,061.81	17,437.17
	Less :- Service tax recovered	214.68	324.62	809.25	963.75	1,324.98	1,913.96
	Total Income from operation (net)	1,752.20	2,628.61	6,552.92	7,823.78	10,736.83	15,523.21
2	Expenditure						
	(a) Operating expenses	3,082.73	3,424.49	1,018.02	9,706.02	3,559.62	6,189.78
	(b) Employee benefits expense	926.19	891.69	608.13	2,637.08	1,608.10	2,363.41
	(c) Depreciation and amortisation expense	530.91	596.38	299.85	1,660.15	571.06	1,026.77
	(d) Advertisement and business promotion expenses	1,404.23	2,047.61	522.47	4,717.27	1,370.13	2,832.53
	(e) Other expenses	1,373.67	1,829.47	1,318.00	4,513.29	2,306.72	3,604.10
	Total Expenditure	7,317.73	8,789.64	3,766.47	23,233.81	9,415.63	16,016.59
3	Profit/ (Loss) from Operations before Other Income, Finance Costs and Tax (1-2)	(5,565.53)	(6,161.03)	2,786.45	(15,410.03)	1,321.20	(493.38)
4	Other Income	396.12	621.36	832.21	1,649.85	2,397.90	3,206.65
5	Profit/ (Loss) before Finance Costs and Exceptional Items (3+4)	(5,169.41)	(5,539.67)	3,618.66	(13,760.18)	3,719.10	2,713.27
6	Finance Costs	0.86	3.22	-	4.69	-	1.01
7	Profit/ (Loss) from Ordinary Activities after Finance Costs but before Exceptional Items (5-6)	(5,170.27)	(5,542.89)	3,618.66	(13,764.87)	3,719.10	2,712.26
8	Exceptional items (Refer note 9)	-	-	570.00	285.00	570.00	570.00
9	Profit / (Loss) from ordinary activities before tax (7-8)	(5,170.27)	(5,542.89)	3,048.66	(14,049.87)	3,149.10	2,142.26
10	Tax expense (Net of MAT credit)	-	-	-	-	-	-
11	Net Profit/ (Loss) for the period (9-10)	(5,170.27)	(5,542.89)	3,048.66	(14,049.87)	3,149.10	2,142.26
12	Paid-up Equity Share Capital (Equity Shares of ₹1/- each) (refer note 10)	5,392.52	5,392.52	5,391.25	5,392.52	5,391.25	5,392.52
13	Reserves excluding revaluation reserves as per balance sheet of previous accounting year	-	-	-	-	-	22,070.67
14	Earnings Per Share of ₹1/- each (In ₹) (not annualised)						
	(a) Basic	(0.96)	(1.03)	0.58	(2.61)	0.58	0.40
	(b) Diluted	(0.96)	(1.03)	0.18	(2.61)	0.18	0.12
PART II							
PARTICULARS OF SHAREHOLDING							
15	Public shareholding						
	- Number of shares	544,685,400	490,355,400	490,227,900	544,685,400	490,227,900	490,355,400
	- Percentage of shareholding	100.00	90.03	90.02	100.00	90.02	90.03
16	Promoters and Promoter Group Shareholding (refer note 5 & 6)						
	(a) Pledged / Encumbered						
	- Number of Shares	Nil	Nil	Nil	Nil	Nil	Nil
	- Percentage of Shares (as a % of the total shareholding of promoters and promoter group)	Nil	Nil	Nil	Nil	Nil	Nil
	- Percentage of Shares (as a % of the total share capital of the Company)	Nil	Nil	Nil	Nil	Nil	Nil
	(b) Non - encumbered						
	- Number of Shares	-	54,330,000	54,330,000	-	54,330,000	54,330,000
	- Percentage of Shares (as a % of the total shareholding of the Promoters and Promoter group)	-	100.00	100.00	-	100.00	100.00
	- Percentage of Shares (as a % of the total share capital of the Company)	-	9.97	9.98	-	9.98	9.97
PART III							
Investor Complaints for the quarter ended December 31, 2013							
	Pending at the beginning of the quarter			Nil			
	Received during the quarter			Nil			
	Responded during the quarter			Nil			
	Pending at the end of the quarter			Nil			

NOTES:

- The aforesaid results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on February 13, 2014.
- The Statutory Auditors have carried out a limited review of the financial results for the quarter and nine months ended December 31, 2013.
- The Securities Contracts (Regulation) (Stock Exchanges and Clearing Corporations) Regulations, 2012 (SECC Regulations) requires every recognised stock exchange to credit 25% of its profits every year to the settlement guarantee fund (SGF) of the recognised clearing corporation(s) which clears and settle trades executed on that exchange. In response to SEBI's letter dated December 26, 2013 requiring the Company to comply with the same, the Company had made a representation to SEBI vide its letter dated January 3, 2014 requesting for set off of previously accumulated loss prior to transferring portion of profits to the SGF. The amount of Rs. 5.36 crore in respect of earlier period continues to be not provided in the financial results pending final reply from SEBI.
- The Board of Directors had at their meeting held on January 13, 2014 approved a rights issue of up to for an amount aggregating up to Rs. 5,446,854,000/- on a rights basis to the existing equity shareholders of MCX Stock Exchange Limited.
- The Board of Directors had at their meeting held on February 13, 2014 took note that Multi Commodity Exchange of India Ltd. (MCX) and Financial Technologies (India) Ltd. (FTIL) are not promoters of the Company. Accordingly, their shareholdings are not classified under the head 'Promoters and Promoter Group Shareholding' and are classified under the head 'public shareholding'.
- In terms of SEBI's letter dated July 10, 2012, the erstwhile promoters Multi Commodity Exchange of India Ltd. (MCX) and Financial Technologies (India) Ltd. (FTIL) were required to bring down their joint shareholding in the Company within the 5% limit as mentioned in the SECC Regulations within 18 months from the date of the letter. The deadline for the same has since passed and the erstwhile promoters together continue to hold shares above this limit. The Company is in touch with them to achieve the compliance at the earliest possible occasion and is also considering alternative courses of action. The Company's regulator, SEBI has issued a show cause notice to FTIL inter alia qua their shareholding in the Company, based on an earlier order of Forward Markets Commission holding them not fit and proper persons to hold above 2% shareholding in MCX. The proceedings emanating therefrom are currently pending with the regulator.
- Mr. Saurabh Sarkar has joined as Managing Director & CEO of the Exchange with effect from February 1, 2014. Subsequent to his appointment; Special Committee of Public Interest Directors (PIDs) has been dissolved by the Board of Directors at its meeting held on February 13, 2014. Mr. U. Venkataraman has tendered his resignation as Whole-time Director of the Company, which shall be effective from February 14, 2014. He shall devote his full attention to his responsibilities as MD & CEO of MCX-SX Clearing Corporation Ltd., the subsidiary of the Company.
- As the Company's operations comprises only of facilitating trading on the stock exchange within India, accordingly the company has only one reportable segment within the meaning of Accounting Standard 17-"Segment Reporting".
- Exceptional Items for earlier periods represent the amount contributed by the Company towards Settlement Guarantee Fund maintained by MCX-SX Clearing Corporation Limited, Investor Protection Fund maintained by the Trust set up by the Company and Investor Service Fund maintained by the Company.
- The paid-up equity share capital in item no. 12 of the above results is net of 5,433,000 equity shares held by MCX Stock Exchange ESOP Trust.
- The figures of previous periods have been re-grouped, re-arranged and re-classified wherever necessary, to make them comparable with those of the current quarter/nine months.

For and on Behalf of Board of Directors
MCX Stock Exchange Ltd.

Sd/-
Saurabh Sarkar
Managing Director & CEO

Place : Mumbai
Dated : February 13, 2014