

Reg. Off.: Exchange Square, CTS No. 255, Suren Road, Andheri (East), Mumbai 400 093, India

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2014

(₹ in Lacs)

Particulars	For the Quarter Ended June 30, 2014	For the Quarter Ended March 31, 2014	For the Quarter Ended June 30, 2013	For the Year Ended March 31, 2014
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
PART I				
1 Income				
(a) Income from Operations	443.78	157.00	700.32	2,391.60
(b) Other Operating Income	137.59	147.59	248.06	826.54
Total Income from operations	581.37	304.59	948.38	3,218.14
2 Expenses				
(a) Technology cost	486.47	493.20	872.51	3,154.14
(b) Employee benefits expense	97.85	96.76	94.59	400.02
(c) Depreciation and amortisation expense	5.27	2.16	1.71	8.36
(d) Other expenses	39.81	48.31	45.33	170.87
Total Expenses	629.40	640.43	1,014.14	3,733.39
3 Loss from Operations before Other Income (1-2)	(48.03)	(335.84)	(65.76)	(515.25)
4 Other Income	97.34	140.47	116.07	528.02
5 Net Profit for the period / year (3+4)	49.31	(195.37)	50.31	12.77
6 Paid-up Equity Share Capital (Equity Shares of ` 10/- each.)	2,500.00	2,500.00	2,500.00	2,500.00
7 Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year.				319.21
8 Earnings Per Share (EPS) (In Rupees) (Face Value of ` 10/- per share) (Not annualised)				
(a) Basic	0.20	(0.78)	0.20	0.05
(b) Diluted	0.20	(0.78)	0.20	0.05
PART II				
A) Particulars of Shareholdings				
1 Public shareholding				
– Number of shares	1,22,50,000	1,22,50,000	1,22,50,000	1,22,50,000
– Percentage of shareholding	49.00	49.00	49.00	49.00
2 Promoters and Promoter Group Shareholding				
a) Pledged / Encumbered				
– Number of Shares	-	-	-	-
– Percentage of Shares (as a % of the total shareholding of promoters and promoter group)	-	-	-	-
– Percentage of Shares (as a % of the total share capital of the Company)	-	-	-	-
b) Non - encumbered				
– Number of Shares	1,27,50,000	1,27,50,000	1,27,50,000	1,27,50,000
– 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)	51.00	51.00	51.00	51.00
B) Investor Complaints for the quarter ended June 30, 2014				
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 :

- 1 The above unaudited financial results of the Company for the quarter ended June 30, 2014 have been approved by the Audit Committee and subsequently approved by the Board of Directors at its meeting held on July 31, 2014 and subjected to a limited review by statutory auditors.
- 2 The Company operates only in the business of clearing and settlement services of deals executed on the trading platform of MCX Stock Exchange Limited within India. Accordingly, there are no separate primary reportable segments as per provisions of Accounting Standard (AS) 17 on 'Segment Reporting'.
- 3 The Company holds in-principle recognition to act as a Clearing Corporation. Pursuant to Regulation 35 of Securities Contracts (Regulation) (Stock Exchanges and Clearing Corporations) Regulations, 2012, the Company is required to comply with the disclosure requirements and corporate governance norms as specified for listed companies.
- 4 Securities and Exchange Board of India (SEBI) vide its Order no. WTM/RKA/MRD-DSA/11/2014 dated March 19, 2014 had declared Financial Technologies (India) Limited (FTIL, promoter of the Company) as not fit and proper person to acquire or hold any equity share or any instrument that provide for entitlement for equity shares or rights over equity shares at any future date in a recognized stock exchange or clearing corporation either directly or indirectly. Further, vide the same Order, SEBI had directed inter-alia that FTIL shall divest the equity shares and/or any instrument that provide for entitlement for equity shares or rights over equity shares at any future date held by it directly or indirectly in the Company within 90 days from the date of the Order through sale of shares and/or instruments and FTIL and entities through whom it indirectly holds equity shares or any instrument entitling voting rights in the Company shall cease to be entitled to exercise voting rights in respect of those shares or instruments with immediate effect. SEBI vide letter reference MRD/DSA/OW/8508/2014 dated March 20, 2014, directed the Company to ensure necessary compliance therewith. In view thereof the Company, vide its letter dated March 27, 2014, intimated FTIL to comply with aforesaid order of SEBI. Currently, FTIL continues to hold 23% of the paid-up equity share capital of the Company, though these shares are not entitled for a voting right. The Board of the Company has taken a view that the voting rights of FTIL ceases. On an appeal filed by FTIL, against the said SEBI Order, the Securities Appellate Tribunal has by an Order dated July 09, 2014 upheld the said Order of SEBI and extended time for divesting these shares by four weeks from the date of its Order.
- 5 Pursuant to the enactment of the Companies Act, 2013 (the 'Act') effective April 1, 2014, the Company has revised the estimated useful lives of its tangible fixed assets to ensure compliance with the stipulations of Schedule II to the Act. Further, the Company has revised the useful life of its intangible asset from the existing 5 years to 10 years. Accordingly, the unamortised depreciable amounts are being charged over the revised remaining useful lives. This has the net impact of increasing depreciation / amortisation charge for the quarter by Rs. 3.08 lakhs.
- 6 The figures for the quarter ended March 31, 2014 are the balancing figures between the Audited figures in respect of the full financial year ended March 31, 2014 and the reviewed figures for the nine months ended December 31, 2013.
- 7 Previous year figures have been re-grouped, re-arranged and re-classified wherever necessary, to make them comparable.

For and on behalf of the Board
MCX-SX Clearing Corporation Limited

Place : Mumbai
Dated : July 31, 2014

U.Venkataraman
MD & CEO