

## Statement of Financial Results for the Quarter and Year Ended March 31, 2015

(₹ in lakhs)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2015 Audited	31.12.2014 Unaudited	31.03.2014 Audited	31.03.2015 Audited	31.03.2014 Audited
1	<b>PART I Income</b>					
	(a) Income from Operations	283.49	275.81	157.00	1,206.72	2,391.60
	(b) Other Operating Income	93.45	128.00	147.59	494.49	826.54
	<b>Total Income from operations</b>	<b>376.94</b>	<b>403.81</b>	<b>304.59</b>	<b>1,701.21</b>	<b>3,218.14</b>
2	<b>Expenses</b>					
	(a) Technology cost	283.23	285.04	493.20	1,357.46	3,154.14
	(b) Employee benefits expense	48.91	85.33	96.76	313.26	400.02
	(c) Depreciation and amortisation expense (Refer Note 6)	5.51	1.00	2.16	15.81	8.36
	(d) Other expenses	41.80	49.37	48.31	153.08	170.87
	<b>Total Expenses</b>	<b>379.46</b>	<b>420.74</b>	<b>640.43</b>	<b>1,839.60</b>	<b>3,733.39</b>
3	Loss from Operations before Other Income (1-2)	(2.52)	(16.93)	(335.84)	(138.39)	(515.25)
4	Other Income	35.85	48.68	140.47	271.01	528.02
5	<b>Net Profit / (Loss) for the period / year before exceptional items (3+4)</b>	<b>33.33</b>	<b>31.75</b>	<b>(195.37)</b>	<b>132.62</b>	<b>12.77</b>
6	Exceptional Item (Refer Note 4 & 5)	-	33.85	-	5.05	-
7	<b>Profit / (Loss) for the year/period</b>	<b>33.33</b>	<b>65.60</b>	<b>(195.37)</b>	<b>137.67</b>	<b>12.77</b>
8	Paid-up Equity Share Capital (Equity Shares of ₹ 10/- each)	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00
9	Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year.				455.59	319.21
10	Earnings Per Share (EPS) (In ₹)					
	(Face Value of ₹10/- per share) (Not annualised)					
	(a) Basic	0.13	0.26	(0.78)	0.55	0.05
	(b) Diluted	0.13	0.26	(0.78)	0.55	0.05
	<b>PART II</b>					
A)	<b>PARTICULARS OF SHAREHOLDINGS</b>					
1	Public shareholding					
	- Number of shares	1,22,50,000	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	49.00
2	Promoters and Promoter Group Shareholding					
	(a) Pledged / Encumbered					
	- Number of Shares	-	-	-	-	-
	- Percentage of Shares (as a % of the total shareholding of the 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	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	100.00
	- Percentage of Shares (as a % of the total share capital of the Company)	51.00	51.00	51.00	51.00	51.00
B)	<b>INVESTOR COMPLAINTS FOR THE QUARTER ENDED MARCH 31, 2015</b>					
	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			

## Standalone Statement of Assets and Liabilities

(₹ in lakhs)

Sr. No.	Particulars	As at 31.03.2015 Audited	As at 31.03.2014 Audited
A	<b>EQUITIES AND LIABILITIES</b>		
1	<b>Shareholders' Fund</b>		
	(a) Share capital	2,500.00	2,500.00
	(b) Reserves and surplus	455.59	319.21
2	<b>Non-Current Liabilities</b>		
	(a) Other long-term liabilities	3,433.07	3,267.42
	(b) Long term provisions	8.85	9.29
3	<b>Current Liabilities</b>		
	(a) Trade payables	15.32	467.86
	(b) Other current liabilities	5,103.61	6,303.08
	(c) Short-term provisions	1.16	11.39
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>11,517.59</b>	<b>12,878.25</b>
B	<b>ASSETS</b>		
1	<b>Non-Current Assets</b>		
	(a) Fixed Assets		43.83
	(b) Long-term loans and advances		575.60
		783.99	619.43
2	<b>Current Assets</b>		
	(a) Current investments	4,249.07	3,102.39
	(b) Cash and bank balances	5,989.29	8,423.99
	(c) Short-term loans and advances	280.86	281.52
	(d) Other current assets	214.39	450.92
	<b>TOTAL ASSETS</b>	<b>11,517.59</b>	<b>12,878.25</b>

### NOTES:

- The above results were reviewed by the Audit Committee at its meeting held on May 18, 2015 and subsequently approved by the Board of Directors at its meeting held on May 19, 2015.
- The Company operates only in the business of clearing and settlement services of deals executed on the trading platform of Metropolitan Stock Exchange of India Limited (MSEI) within India. Accordingly, the disclosures required in the terms Accounting Standard (AS) 17 on 'Segment Reporting' notified under Companies (Accounting Standards) Rules, 2006 (amended) are not applicable.
- 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) 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. 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. Further the Company sent letters to FTIL on October 8, 2014 and December 8, 2014 regarding divestment of their stake in the Company, in reply to these letters FTIL informed us that they are in search of the suitable buyer to acquire their stake in the Company.
- There is a change in the arrangement between Metropolitan Stock Exchange of India Limited (MSEI) with Financial Technologies (India) Limited with regards to certain Technology Cost. This had an impact on the Technology charges levied by MSEI on the Company and correspondingly Clearing & Settlement Fees levied by the company. The June Quarter accounts were drawn on the basis of the Technology cost of Rs.486.47 Lacs and Clearing & settlement fees of Rs.443.78 Lacs. The revised arrangement was with effect from April 1, 2014. As a result of this arrangement there has been substantial reduction in cost. The necessary changes in the books giving retrospective effect from April 1, 2014 have impacted the quarter and six month ended September 30, 2014. This change has led to reversal of Income amounting to Rs.220.80 Lacs and Technology expenses amounting to Rs.192.00 Lacs in quarter ended September 30, 2014 and nine months ended on December 31, 2014. The net impact of this
- In FY 2013-14, due to negotiations between Financial Technologies (I) Ltd (FTIL) and Metropolitan Stock Exchange of India Limited (MSEI) for various technology cost levied by FTIL, no provision was made by MSEI towards certain Technology Cost. As per the agreement, part of the Technology Cost were to be billed to MCX-SX Clearing Corporation Ltd (MCX-SX CCL). On crystallization of the above technology cost in current quarter MSEI billed Rs.225.64 Lacs to MCX-SX CCL which pertains to FY 2013-14. This has amounted to short recognition of Clearing and Settlement charges of Rs.259.49 Lacs pertaining to FY 2013-14 by MCX-SX CCL, hence net impact of Rs.33.85 Lacs has been disclosed in the quarter and nine month ended December 31, 2014 under Exceptional Items in note no.6.
- Pursuant to the enactment of Companies Act, 2013, the company has revised the estimated useful life of its fixed assets to ensure compliance with the stipulations of Schedule II of the act. Depreciation of Rs 1.29 lacs related to assets whose life has expired as on April 1, 2014 needs to be adjusted against retained earnings. Depreciation effect on the same was charged to Profit and Loss Account in the first quarter which has now been routed through Retained Earnings in the current quarter to ensure compliance with the above provisions.
- Securities & Exchange Board of India, vide Circular CIR/CMD/DRMNP/25/2014 dated August 27, 2014, inter alia, has issued norms related to the computation and contribution to the Core Settlement Guarantee Fund (Core SGF) by the Clearing Corporation (minimum 50%), Stock Exchange (minimum 25%) and members (maximum 25%). Accordingly, an amount of Rs. 17.96 Crs has been contributed towards the Core Settlement Guarantee Fund by the MCX SX CCL, an amount of Rs. 8.61 Crs has been received from MSEI and members have contributed Rs. 8.61 Crs (in cash Rs. 2.82 Crs & Rs. 5.79 Crs in the form of collaterals) towards Core SGF as at the year end March 31, 2015.
- The figures for the quarter ended March 31, 2015 are the balancing figures between the Audited figures in respect of full financial year and the year to date figures upto third quarter.
- For previous year (FY: 2013-14) figures have been re-grouped, re-arranged and re-classified wherever necessary, to make them comparable.

For and on Behalf of Board of Directors  
MCX-SX Clearing Corporation Limited

Sd/-  
Udai Kumar  
Managing Director