

**METROPOLITAN CLEARING CORPORATION OF INDIA LIMITED**

**(formerly known as MCX-SX Clearing Corporation Limited)**

Regd. Office: Exchange Square, CTS No. 255, Suren Road, Chakala, Andheri (East), Mumbai – 400093. Website: <http://mse.in/mcxsxcl/about-mcx-sx-cl/default.aspx>  
CIN- U67120MH2008PLC188032

**STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2015**

( INR in Lacs )

Particulars	For the Quarter Ended September 30, 2015	For the Quarter Ended June 30, 2015	For the Quarter Ended September 30, 2014	For the Six Months Ended September 30, 2015	For the Six Months Ended September 30, 2014	For the Year Ended March 31, 2015
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1 Income</b>						
(a) Income from Operations	334.84	278.85	203.64	613.69	647.42	1,206.72
(b) Other Operating Income	90.34	106.09	135.44	196.42	273.03	494.49
<b>Total Income from operations</b>	<b>425.17</b>	<b>384.94</b>	<b>339.08</b>	<b>810.11</b>	<b>920.45</b>	<b>1,701.21</b>
<b>2 Expenses</b>						
(a) Technology cost	282.03	282.32	302.72	564.36	789.19	1,357.46
(b) Employee benefits expense	60.32	62.18	81.17	122.51	179.02	313.26
(c) Depreciation and amortisation expense	3.33	3.35	4.02	6.67	9.29	15.81
(d) Other expenses	98.31	30.05	22.10	128.37	61.91	153.08
<b>Total Expenses</b>	<b>444.00</b>	<b>377.90</b>	<b>410.01</b>	<b>821.90</b>	<b>1,039.41</b>	<b>1,839.60</b>
<b>3 Loss from Operations before Other Income (1-2)</b>	<b>(18.82)</b>	<b>7.04</b>	<b>(70.92)</b>	<b>(11.78)</b>	<b>(118.95)</b>	<b>(138.39)</b>
<b>4 Other Income</b>	<b>59.23</b>	<b>25.97</b>	<b>89.15</b>	<b>85.20</b>	<b>186.49</b>	<b>271.01</b>
<b>5 Net Profit / (Loss) for the period / year before exceptional items (3+4)</b>	<b>40.40</b>	<b>33.01</b>	<b>18.22</b>	<b>73.41</b>	<b>67.53</b>	<b>132.62</b>
<b>6 Exceptional Item</b>	-	-	(28.80)	-	(28.80)	5.05
<b>7 Profit / (Loss) for the year/period</b>	<b>40.40</b>	<b>33.01</b>	<b>(10.58)</b>	<b>73.41</b>	<b>38.73</b>	<b>137.67</b>
<b>8 Paid-up Equity Share Capital ( Equity Shares of ` 10/- each.)</b>	<b>4,500.00</b>	<b>2,500.00</b>	<b>2,500.00</b>	<b>4,500.00</b>	<b>2,500.00</b>	<b>2,500.00</b>
<b>9 Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year.</b>						455.59
<b>10 Earnings Per Share (EPS) ( In Rupees) (Face Value of ` 10/- per share) (Not annualised)</b>						
(a) Basic	0.09	0.13	(0.04)	0.21	0.15	0.55
(b) Diluted	0.09	0.13	(0.04)	0.21	0.15	0.55
<b>PART II</b>						
<b>A) Particulars of Shareholdings</b>						
<b>1 Public shareholding</b>						
– Number of shares	1,22,50,000	1,22,50,000	1,22,50,000	1,22,50,000	1,22,50,000	1,22,50,000
– Percentage of shareholding	27.22	49.00	49.00	27.22	49.00	49.00
<b>2 Promoters and Promoter Group Shareholding</b>						
<b>a) Pledged / Encumbered</b>						
– 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>b) Non - encumbered</b>						
– Number of Shares	32,750,000	1,27,50,000	1,27,50,000	32,750,000	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	100.00
– Percentage of Shares (as a % of the total share capital of the Company)	72.78	51.00	51.00	72.78	51.00	51.00

**B) Investor Complaints for the quarter ended September 30, 2015**

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

**METROPOLITAN CLEARING CORPORATION OF INDIA LIMITED**  
**(formerly known as MCX-SX Clearing Corporation Limited)**  
**STANDALONE STATEMENT OF ASSETS AND LIABILITIES**

( INR in Lacs )

Sr. No.	Particulars	As at September 30, 2015 (Audited)	As at March 31, 2015 (Audited)
<b>A</b>	<b>EQUITIES AND LIABILITIES</b>		
<b>1</b>	<b>Shareholders' Fund</b>		
	(a) Share capital	4,500.00	2,500.00
	(b) Reserves and surplus	529.00	455.59
		<b>5,029.00</b>	<b>2,955.59</b>
	<b>Share application money pending allotment</b>	<b>2,500.00</b>	
<b>2</b>	<b>Non-Current Liabilities</b>		
	(a) Other long-term liabilities	3,490.40	3,433.07
	(b) Long term provisions	11.35	8.85
		<b>3,501.74</b>	<b>3,441.91</b>
<b>3</b>	<b>Current Liabilities</b>		
	(a) Trade payables	18.48	15.32
	(b) Other current liabilities	4,973.07	5,103.61
	(c) Short-term provisions	1.16	1.16
		<b>4,992.71</b>	<b>5,120.09</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>16,023.46</b>	<b>11,517.59</b>
<b>B</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-Current Assets</b>		
	(a) Fixed Assets	11.31	17.98
	(b) Long-term loans and advances	796.32	766.01
		<b>807.63</b>	<b>783.99</b>
<b>2</b>	<b>Current Assets</b>		
	(a) Current investments	5,594.54	4,249.07
	(b) Cash and bank balances	8,964.76	5,989.29
	(c) Short-term loans and advances	275.93	280.86
	(d) Other current assets	380.61	214.39
		<b>15,215.83</b>	<b>10,733.61</b>
	<b>TOTAL ASSETS</b>	<b>16,023.46</b>	<b>11,517.59</b>

**Notes :**

- 1 The above unaudited financial results of the Company for the quarter ended September 30, 2015 have been approved by the Audit Committee and subsequently approved by the Board of Directors at its meeting held on November 10, 2015 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 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.
- 3 The Company has changed its name from MCX-SX Clearing Corporation Ltd. (MCX-SXCCL) to Metropolitan Clearing Corporation of India Ltd. (MCCIL) vide approval received from Registrar of Companies (ROC), Mumbai, dated August 18, 2015.
- 4 During the quarter, MCCIL increased its Authorized Capital from Rs. 25 crore to Rs.100 Crore as approved by the shareholders of the Company in the Extraordinary General Meeting (EGM) held on July 1, 2015.
- 5 The Company received from MSEI an amount of Rs. 20 Crore and the Board in its meeting held on July 2, 2015 approved the allotment of 2,00,00,000 Equity Shares of Rs. 10 each for cash at par aggregating to Rs. 20,00,00,000/- to MSEI in the share capital of the Company, in the first tranche, against the money received as stated under preferential allotment on private placement basis as approved by the shareholders at the EGM of the Company held on July 1, 2015.
- 6 The company has received an amount of Rs. 25 Crore on September 30, 2015 from MSEI as share application money. The Board passed circular resolution on October 1, 2015 and approved the allotment of 2,50,00,000 Equity Shares of Rs. 10/- each for cash at par aggregating to Rs.25,00,00,000/-, in the second tranche, to MSEI in the share capital of the Company, against money received under preferential allotment on private placement basis as approved by the shareholders at the EGM of the Company held on July 1, 2015.
- 7 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.
- 8 Securities & Exchange Board of India (SEBI) had issued norms related to the computation and contribution to the Core Settlement Guarantee Fund (Core SGF) as part of the SEBI circular CIR/CMD/DRMNP/25/2014 dated August 27, 2014. Based on said guidelines clearing corporation and stock exchange are required to contribute at least 50% and 25% of the Minimum Required Corpus (MRC) of the Core SGF whereas up to 25% of the Core SGF Contribution can be collected from clearing members.  
  
Accordingly, an amount of Rs. 41.65 Crs was maintained as the MRC of Core SGF in Currency Derivatives Segment as on September 30, 2015 comprising of Rs. 20.83 Crs contributed by the MCCIL, Rs. 10.41 Crs contributed by MSEI and Rs. 10.41 Crs (Rs. 1.71 Crs in cash and Rs. 8.70 Crs as FD) contributed by the Clearing Members.  
  
The Core SGF requirement for the other segments (Equity Derivatives, Equity Cash Market and Debt Market) based on the stress test was Zero. However, as decided by the Board of the MCCIL in accordance with the directions received from the SEBI, MCCIL had contributed an amount of Rs. 25 lakhs each in Equity Derivative Segment, Equity Cash Market and Debt Market Segment as the minimum corpus of Core SGF with effect from February 2, 2015.
- 9 For previous year (2014-15) figures have been re-grouped, re-arranged and re-classified wherever necessary, to make them comparable.

For and on behalf of the Board  
**Metropolitan Clearing Corporation of India Ltd.**  
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Place : Mumbai  
Dated : November 10, 2015

**Udai Kumar**  
**Managing Director**