

**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 NINE MONTHS ENDED DECEMBER 31, 2015**

( INR in Lacs )

Particulars	For the Quarter Ended December 31,2015	For the Quarter Ended September 30,2015	For the Quarter Ended December 31,2014	For the nine months ended December 31, 2015	For the Nine Month Ended December 31,2014	For the Year Ended March 31, 2015
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1 Income</b>						
(a) Income from Operations	177.10	334.84	275.81	790.79	923.23	1,206.72
(b) Other Operating Income	89.36	90.34	128.00	285.78	401.04	494.49
<b>Total Income from operations</b>	<b>266.46</b>	<b>425.17</b>	<b>403.81</b>	<b>1,076.57</b>	<b>1,324.27</b>	<b>1,701.21</b>
<b>2 Expenses</b>						
(a) Technology cost	278.26	282.03	285.04	842.62	1,074.23	1,357.46
(b) Employee benefits expense	55.12	60.32	85.33	177.63	264.35	313.26
(c) Depreciation and amortisation expense	2.79	3.33	1.00	9.46	10.29	15.81
(d) Other expenses	25.12	98.31	49.37	153.47	111.27	153.08
<b>Total Expenses</b>	<b>361.29</b>	<b>444.00</b>	<b>420.74</b>	<b>1,183.18</b>	<b>1,460.14</b>	<b>1,839.60</b>
<b>3 Loss from Operations before Other Income (1-2)</b>	<b>(94.83)</b>	<b>(18.82)</b>	<b>(16.93)</b>	<b>(106.61)</b>	<b>(135.87)</b>	<b>(138.39)</b>
<b>4 Other Income</b>	<b>115.84</b>	<b>59.23</b>	<b>48.68</b>	<b>201.03</b>	<b>235.17</b>	<b>271.01</b>
<b>5 Net Profit / (Loss) for the period / year before exceptional items (3+4)</b>	<b>21.01</b>	<b>40.40</b>	<b>31.75</b>	<b>94.43</b>	<b>99.30</b>	<b>132.62</b>
<b>6 Exceptional Item</b>	-	-	33.85	-	5.05	5.05
<b>7 Profit / (Loss) for the year/period</b>	<b>21.01</b>	<b>40.40</b>	<b>65.60</b>	<b>94.43</b>	<b>104.35</b>	<b>137.67</b>
<b>8 Paid-up Equity Share Capital</b> ( Equity Shares of ` 10/- each.)	7,000.00	4,500.00	2,500.00	7,000.00	2,500.00	2,500.00
<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)</b> (Face Value of ` 10/- per share) (Not annualised)						
(a) Basic	0.03	0.09	0.26	0.20	0.42	0.55
(b) Diluted	0.03	0.09	0.26	0.20	0.42	0.55

**Notes :**

- 1 The above unaudited financial results of the Company for the quarter ended December 31, 2015 have been approved by the Audit Committee and subsequently approved by the Board of Directors at its meeting held on February 11, 2016 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 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.
- 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) 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.
- 5 Securities & Exchange Board of India 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 December 31, 2015 comprising of Rs. 20.83 Crs contributed by the MCCIL, Rs. 10.41 Crs contributed by MSEI and Rs. 10.41 Crs (Rs. 1.80 Crs in Cash & Rs. 8.61 Crs as FD) contributed by the Clearing Members. Further, 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.
- 6 Mr. Udai Kumar, former Managing Director, resigned from the services of the Company and was relieved w.e.f. January 21, 2016. Mr. Balu Nair, DMD & COO is authorized to carry on day to day activities of the Company till the new Managing Director is appointed and takes charge of the affairs of the Company.
- 7 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.**  
(formerly known as MCX-SX Clearing Corporation Limited)

Place: Mumbai

**Dr. M. Y. Khan**

Dated: February 11, 2016

**Director**