

METROPOLITAN CLEARING CORPORATION OF INDIA LIMITED

(formerly known as MCX-SX Clearing Corporation Limited)

Office at: Vibgyor Towers, 4th floor, Opposite Trident Hotel, Plot No. C-62, Bandra Kurla Complex, Bandra East, Mumbai-400098

Website: <http://www.mclear.in>

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED SEPTEMBER 30, 2016

(INR in Lacs)

Particulars	For the Quarter Ended September 30, 2016	For the Quarter Ended June 30, 2016	For the Quarter Ended September 30, 2015	For the Six Months Ended September 30, 2016	For the Six Months Ended September 30, 2015	For the Year Ended March 31, 2016
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1 Income						
(a) Income from Operations	13.19	27.46	334.84	40.65	613.69	904.32
(b) Other Operating Income	74.89	74.77	90.34	149.66	196.42	369.53
Total Income from operations	88.08	102.23	425.17	190.31	810.11	1,273.85
2 Expenses						
(a) Technology cost	121.58	154.14	282.03	275.72	564.36	1,056.76
(b) Employee benefits expense	51.14	45.99	60.32	97.13	122.51	217.21
(c) Depreciation and amortisation expense	0.45	0.85	3.33	1.30	6.67	11.30
(d) Other expenses	29.26	22.93	98.31	52.19	128.37	192.24
Total Expenses	202.44	223.90	444.00	426.34	821.90	1,477.50
3 Loss from Operations before Other Income (1-2)	(114.36)	(121.68)	(18.82)	(236.03)	(11.78)	(203.65)
4 Other Income	160.20	122.79	59.23	282.98	85.20	312.47
5 Net Profit / (Loss) for the period / year before exceptional items (3+4)	45.84	1.11	40.40	46.95	73.41	108.81
6 Exceptional Item	-	-	-	-	-	(34.51)
7 Profit / (Loss) for the year/period	45.84	1.11	40.40	46.95	73.41	74.31
8 Paid-up Equity Share Capital (Equity Shares of ` 10/- each.)	7,000.00	7,000.00	4,500.00	7,000.00	4,500.00	7,000.00
9 Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year.						529.90
10 Earnings Per Share (EPS) (In Rupees) (Face Value of ` 10/- per share) (Not annualised)						
(a) Basic	0.07	0.0005	0.09	0.07	0.21	0.15
(b) Diluted	0.07	0.0005	0.09	0.07	0.21	0.15

METROPOLITAN CLEARING CORPORATION OF INDIA LIMITED
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STANDALONE STATEMENT OF ASSETS AND LIABILITIES

(INR in Lacs)

Sr. No.	Particulars	As at September 30, 2016 (Unaudited)	As at March 31, 2016 (Audited)
A	EQUITIES AND LIABILITIES		
1	Shareholders' Fund		
	(a) Share capital	7,000.00	7,000.00
	(b) Reserves and surplus	576.85	529.90
		7,576.85	7,529.90
	Share application money pending allotment	1,787.46	
2	Non-Current Liabilities		
	(a) Other long-term liabilities	3,728.96	3,627.38
	(b) Long term provisions	7.96	6.87
		3,736.92	3,634.24
3	Current Liabilities		
	(a) Trade payables	0.46	158.08
	(b) Other current liabilities	4,534.04	4,801.08
	(c) Short-term provisions	0.11	0.98
		4,534.61	4,960.15
	TOTAL EQUITY AND LIABILITIES	17,635.84	16,124.29
B	ASSETS		
1	Non-Current Assets		
	(a) Fixed Assets	5.65	6.73
	(b) Long-term loans and advances	934.63	928.99
		940.29	935.71
2	Current Assets		
	(a) Current investments	2,599.59	3,210.32
	(b) Cash and bank balances	12,993.86	11,299.22
	(c) Short-term loans and advances	430.81	310.54
	(d) Other current assets	671.29	368.49
		16,695.56	15,188.58
	TOTAL ASSETS	17,635.84	16,124.29

Notes :

- 1 The above audited financial results of the Company for the quarter ended September 30, 2016 have been approved by the Audit Committee and subsequently approved by the Board of Directors at its meeting held on November 11, 2016.
- 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 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 multiple letters to FTIL 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.
- 4 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 crore was maintained as the Minimum Required Contribution (MRC) of Core SGF in Currency Derivatives Segment as on September 30, 2016 comprising of Rs. 20.83 crore contributed by the MCCIL, Rs. 10.41 crore contributed by MSEI and Rs. 10.41 crore (Rs. 1.63 crore in Cash & Rs. 8.78 crore 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 lakh 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.

- 5 (a) The company has received an amount of Rs. 17.87 Crore on September 28, 2016 from MSEI as share application money. The Board passed circular resolution on October 9, 2016 and approved the allotment of 17,87,46,16 Equity Shares of Rs. 10/- each for cash at par aggregating to Rs. 17,87,46,160/-.
- (b) The company has received an amount of Rs. 5.93 Crore on November 02, 2016 from MSEI as share application money. The Board passed circular resolution on November 2, 2016 and approved the allotment of 59,30,000 Equity Shares of Rs. 10/- each for cash at par aggregating to Rs. 5,93,00,000/-.
- (c) Due to the infusion of capital, the paid up capital of the Company as on November 02, 2016 has increased to Rs. 93.80 Crore as against Rs. 70 Crore as on June 30, 2016.
- 6 The Networth of the Company as on November 02, 2016 is Rs. 100.02 Crore. The Company has complied with major condition stated in SEBI letter dated September 30, 2016 of achieving networth of Rs. 100 crore within one month from the date of grant of renewal of recognition by submitting networth certificate to SEBI.
- 7 For previous year (2015-16) 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
Dated: November 11, 2016

sd/-
Alok Mittal
Director

sd/-
Balu Nair
Managing Director

sd/-
Krishna J. Wagle
Chief Financial Officer

