

**METROPOLITAN CLEARING CORPORATION OF INDIA LIMITED**

**CIN-U67120MH2008PLC188032**

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

**Audited Standalone Financial Results for the Quarter and Year ended March 31, 2018**

(INR in Lakh)

Sr. No	Particulars	For the Quarter Ended			For the year Ended	
		31.03.2018	31.12.2017	31.03.2017	31.03.2018	31.03.2017
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	a) Revenue from Operations	111.38	228.57	80.09	578.42	368.76
	b) Other Income	481.58	232.90	164.04	913.61	532.27
	<b>Total Revenue</b>	<b>592.96</b>	<b>461.46</b>	<b>244.13</b>	<b>1,492.03</b>	<b>901.03</b>
2	Expenses					
	a) Employees benefit expenses	78.66	61.56	65.73	264.03	217.88
	b) Finance Cost	-	-	-	-	-
	c) Depreciation and amortisation expense	0.50	0.45	0.48	1.66	2.21
	d) Other expenses	260.16	409.81	129.14	1,139.10	516.93
	<b>Total Expenses</b>	<b>339.32</b>	<b>471.82</b>	<b>195.34</b>	<b>1,404.79</b>	<b>737.02</b>
3	<b>Profit before tax (1-2)</b>	<b>253.64</b>	<b>(10.36)</b>	<b>48.79</b>	<b>87.25</b>	<b>164.02</b>
4	Tax Expenses					
	Current Tax	-	-	-	-	-
	Deferred Tax	(1.45)	-	-	(1.45)	-
	<b>Total Tax Expenses</b>	<b>(1.45)</b>	<b>-</b>	<b>-</b>	<b>(1.45)</b>	<b>-</b>
5	<b>Net Profit after tax (3-4)</b>	<b>255.10</b>	<b>(10.36)</b>	<b>48.79</b>	<b>88.70</b>	<b>164.02</b>
6	Other comprehensive income, net of income tax					
	a) i) items that will not be reclassified to profit or loss	2.82	(0.75)	(0.75)	0.57	(3.00)
7	<b>Total other comprehensive income, net of income tax</b>	<b>257.92</b>	<b>(11.11)</b>	<b>48.04</b>	<b>89.27</b>	<b>161.01</b>
8	Paid-up Equity Share Capital ( Face value Rs. 10/- each)	29,537	29,537	9,380	29,537	9,380
9	Earning per share (EPS) in Rs. (Not annualised)					
	a. Basic EPS (Rs.)	0.05	(0.12)	0.38	0.05	0.38
	b. Diluted EPS (Rs.)	0.05	(0.12)	0.38	0.05	0.38

**Statement of Assets and liabilities as at March 31, 2018**

(INR in Lakh)

Particulars	Amount in INR
<b>ASSETS</b>	
<b>Non-current Assets</b>	
Property, Plant and Equipment	2.76
Other Intangible assets	1.78
Other Non - Current Financial assets	21,677.19
Deferred tax assets (Net)	1.45
Other Non - Current assets	265.62
	<b>21,948.81</b>
<b>Current assets</b>	
Financial Assets	
Investments	2,372.61
Cash and Cash Equivalents	76.73
Bank balances other than above	13,788.85
Other Current Financial Assets	-
Current Tax Assets (Net)	627.89
Other Current Assets	14.24
	<b>16,880.33</b>
<b>TOTAL ASSETS</b>	<b>38,829.14</b>
<b>EQUITY AND LIABILITIES</b>	
<b>Equity</b>	
Equity Share Capital	29,537.10
Other Equity	780.38
	<b>30,317.48</b>
<b>Non-current liabilities</b>	
Financial Liabilities	-
Other Financial Liabilities	4,479.27
Provisions	12.86
	<b>4,492.13</b>
<b>Current liabilities</b>	
Financial Liabilities	
Trade Payables	69.23
Other Financial Liabilities	3,888.23
Other Current Liabilities	54.81
Provisions	7.27
	<b>4,019.53</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>38,829.14</b>

**Notes :**

- The above results have been reviewed and approved by the Audit Committee and taken on record by the Board of Directors of the Company at their respective meetings held on May 04, 2018. The Statutory Auditors have carried out a Limited Review of the results for quarter ended March 31, 2018.
- As per section 35 of Securities Contract (Regulation) (Stock Exchanges and Clearing Corporations) Regulations, 2012 - The disclosure requirements and Corporate Governance norms as specified for Listed Companies shall mutatis-mutandis apply to a recognised Stock Exchange and a recognised Clearing Corporation. The MSE (parent company) has implemented IND-AS from the quarter ended September 30, 2017, therefore, being the subsidiary of MSE, MCCIL (the company has also implemented IND-AS from the quarter ended September 30, 2017, the Company has for the first time adopted Ind AS with a transition date of April 01, 2016.
- The Company operates in one segment only i.e. Clearing and Settlement Services and therefore has only one reportable segment in accordance with IND AS 108 "operating segments".
- SEBI in its order dated March 19, 2014 stated that 63 moons technologies limited (Formerly known as Financial Technologies (India) Limited) is not a 'fit and proper person' to acquire or hold any equity share or any instrument that provides 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 and directed them to divest equity shares held in MCCIL, directly or indirectly, within 90 days of the order. In the same order, SEBI also stated that 63 moons technologies limited (Formerly known as Financial Technologies (India) Limited) and entities through whom it indirectly holds equity shares or any instrument entitling voting rights in MCCIL shall cease to be entitled to exercise voting rights in respect of those shares or instruments with immediate effect. The Securities Appellate Tribunal (SAT) has since its order dated July 09, 2014 upheld the decision of SEBI. SEBI had vide its letter dated September 29, 2014 directed the Company to comply with the shareholding requirements of SECC Regulations and SEBI's direction issued vide order dated March 19, 2014 with regard to entities which have been declared not 'fit and proper' person. Further the Company sent multiple letters to 63 moons technologies limited (Formerly known as Financial Technologies (India) Limited) regarding divestment of their stake in the Company; in reply to these letters 63 moons technologies limited (Formerly known as Financial Technologies (India) Limited) informed us that they are in search of the suitable buyer to acquire their stake in the Company.

- 5 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 INR 41.65 crore is required to be maintained as the Minimum Required Corpus (MRC) of Core SGF in the Currency Derivatives Segment. As on March 31, 2018, an amount of INR 47.74 crore is maintained comprising of INR 23.35 crore contributed by the MCCIL, INR 10.41 crore contributed by MSE, INR 4.23 crore as Penalties and INR 9.75 crore as Income earned/ accrued on Core SGF Corpus.

- 6 The MCCIL has achieved Networth of INR 300.43 Crore on 29.12.2017 as per Regulation 14 of SECC Regulations, 2012 and Para B. I and II of SEBI Circular dated May 04, 2016 and with respect to letter received from SEBI MRD/DRMNP/OW/16691/2017/1 dated July 18, 2017. Networth of MCCIL as on March 31, 2018, is INR 302.90 Crs.
- 7 The reconciliation of net profit or loss reported in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS is given below:

(Amount in INR)	
Particulars	For the quarter ended 31.03.2017
Net profit after tax as per previous GAAP	<b>4,824,107</b>
Fair value of Investment on Mutual Funds	(20,591)
Remeasurement of defined benefit obligations presented under OCI	300,401
<b>Total Ind AS Adjustments</b>	<b>279,810</b>
<b>Net profit after tax as per Ind AS</b>	<b>5,103,918</b>
<b>Other Comprehensive Income</b>	
Fair value of Investment on Mutual Funds	-
Remeasurement of defined benefit obligations presented under OCI	(300,401)
<b>Total Other Comprehensive Income</b>	<b>(300,401)</b>
<b>Total Comprehensive Income</b>	<b>4,803,516</b>

- 8 For previous year (2016-17) figures have been re-grouped, re-arranged and re-classified wherever necessary, to make them comparable.

**For and on behalf of the Board of Directors  
Metropolitan Clearing Corporation of India Ltd.**

sd/-  
Alok Mittal  
Public Interest Director  
DIN:00008577

sd/-  
Balu Nair  
Managing Director  
DIN:07027100

Place: Mumbai  
Date : May 04, 2018

sd/-  
Krishna J. Wagle  
Chief Financial Officer

sd/-  
Avni Patel  
Company Secretary