MSKA & Associates
Chartered Accountants

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Independent Auditor's Review Report on unaudited financial results of Multi Commodity Exchange Clearing Corporation Limited for the quarter and nine months ended December 31, 2023 pursuant to the requirements of Securities Contracts (Regulation) (Stock Exchanges and Clearing Corporations) Regulations, 2018 as amended.

The Board of Directors of Multi Commodity Exchange Clearing Corporation Limited

1. We have reviewed the accompanying statement of unaudited financial results of **Multi Commodity Exchange Clearing Corporation Limited** ('the Company') for the quarter and nine months ended December 31, 2023 pursuant to the requirements of Regulation 33(1) of the Securities Contracts (Regulation) (Stock Exchanges and Clearing Corporations) Regulations, 2018 as amended ("the Regulations").

2. This Statement, which is the responsibility of Company's Management and has been approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 'Interim Financial Reporting' ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatements. A review consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

For M S K A & Associates
Chartered Accountants
ICAI Firm Registration Number:105047W

Prateek Khandelwal

Prateek Khandelwal
Partner
Membership Number: 139144
UDIN: 24139144BKGFDV7683

Mumbai
February 09, 2024

Multi Commodity Exchange Clearing Corporation Limited
Exchange Square, Suren Road, Chakala, Andheri (East), Mumbai-400 093, India.
CIN : U74999MH2008PLC185349; E-mail : ig-mcxccl@mcxccl.com; Website: www.mcxccl.com

MCXCCL

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2023

(₹ in Lakh, except per share data)

Sr. No.	Particulars	Quarter ended			Nine months ended		Year ended
		31-12-2023	30-09-2023	31-12-2022	31-12-2023	31-12-2022	31-03-2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from operations	4,789	4,215	3,520	12,376	8,475	11,759
2	Other Income	100	1	50	102	53	54
3	**Total Income (1+2)**	**4,889**	**4,216**	**3,570**	**12,478**	**8,528**	**11,813**
4	**Expenses :**						
	a) Employee benefits expense	734	552	442	1,748	1,286	1,720
	b) Software support charges	1,034	4,125	1,980	7,832	2,921	5,594
	c) Computer technology and communication expenses	460	371	266	1,067	634	914
	d) Finance costs	8	9	15	30	20	32
	e) Depreciation and amortization expense	89	89	82	267	248	330
	f) Other expenses	270	207	214	680	558	813
	Total Expenses	**2,595**	**5,353**	**2,999**	**11,624**	**5,667**	**9,403**
5	**Profit/(Loss) before tax (3-4)**	**2,294**	**(1,137)**	**571**	**854**	**2,861**	**2,410**
6	Tax expense:						
	a) Current tax	-	-	(7)	-	(7)	(7)
	b) Excess provision for tax relating to previous years	-	-	(0)	-	-	(1)
	Total tax expenses	**-**	**-**	**(7)**	**-**	**(7)**	**(8)**
7	**Profit/(Loss) for the period (5-6)**	**2,294**	**(1,137)**	**564**	**854**	**2,854**	**2,402**
8	Other Comprehensive Income	2	(18)	(13)	(17)	(5)	(2)
9	**Total Comprehensive Income/(Loss) for the period (7+8)**	**2,296**	**(1,155)**	**551**	**837**	**2,849**	**2,400**
10	Paid-up equity share capital (Face Value of ₹ 10/- each)	23,998.50	23,998.50	23,998.50	23,998.50	23,998.50	23,998.50
11	Other equity	-	-	-	-	-	(11,604.00)
12	**Earnings per equity share***						
	Basic and Diluted (₹)	0.96	(0.47)	0.23	0.36	1.19	1.00

* Earnings per equity share for the interim periods is not annualised.

MULTI COMMODITY EXCHANGE CLEARING CORPORATION LTD. * Mumbai *

Notes:

1. The above unaudited financial results for the quarter and nine months ended December 31, 2023, have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on February 09, 2024.

2. Securities and Exchange Board of India, vide circular CIR/MRD/DRMNP/25/2014 dated August 27, 2014, inter alia, has issued norms related to the computation of Minimum Required Corpus (MRC) to the Core Settlement Guarantee Fund (Core SGF) by the Clearing Corporation (minimum 50%) from its own fund, Stock Exchange (minimum 25%) and members (maximum 25%). Accordingly, Core SGF has been contributed by Clearing Corporation (MCX CCL) and Stock Exchange (MCX) as prescribed by SEBI guidelines.

   In the event of a clearing member (member) failing to honour settlement commitments, the Core SGF shall be used to fulfil the obligations of that member and complete the settlement without affecting the normal settlement process.

   Total Core SGF as on December 31, 2023, is **Rs. 759.09 crores** comprising of:

   Rs. in crore

MCXCCL Contribution	MCX Contribution	Penalties/Interest	Total
426.63	142.22	190.24	759.09

   The Contribution made by MCXCCL and MCX includes the income accrued thereon.

3. The Company operates only in one Business segment i.e. facilitating Clearing and Settlement in commodity derivatives within India, hence does not have any reportable segments as per Ind AS 108 "Operating Segments."

4. Multi Commodity Exchange of India Limited had entered into an agreement with Tata Consultancy Services Ltd (TCS), where in the new Commodity Derivative Platform (CDP) was to be developed, tested, and delivered by TCS by September 30, 2022.

   However, since the said new system was under development, the Multi Commodity Exchange of India Limited considering the exigency to ensure continuity of the existing commodity derivatives trading and clearing platform, issued a Purchase Order on September 30, 2022, to the existing service provider viz. 63 Moons Technologies Ltd (MCX's Vendor), to extend its support and managed services to the existing commodity trading platform for the period October 1, 2022 to December 31, 2022. Accordingly, the amount of Rs. 19.80 crore is reflected under software support charges for the quarter ended December 31, 2022.

   These services were further extended by Multi Commodity Exchange of India Limited (MCX), vide a fresh purchase order issued to the existing service provider viz. 63 Moons Technologies Ltd. on December 30, 2022, for another two quarters ending on June 30, 2023. Accordingly, for each quarter ended March 31, 2023 & June 30, 2023, MCXCCL has incurred Rs. 26.73 crore under software support charges as per the minimum period of services offered by MCX vendor.

MULTI COMMODITY EXCHANGE CLEARING CORPORATION LTD. * Mumbai *

These services were further extended by Multi Commodity Exchange of India Limited (MCX), vide a fresh purchase order issued to the existing service provider viz. 63 Moons Technologies Ltd on June 30, 2023, for another two quarters ending on December 31, 2023. Accordingly, for quarter ending September 30, 2023, the amount of Rs. 41.25 crore & for the period October 01 to October 15, 2023, the amount of Rs. 6.73 crore has been incurred by MCXCCL on "Pay for use basis" as per the existing resources sharing agreement with MCX.

The Company's new Commodity Derivative Platform (CDP) has gone live with effect from October 16, 2023.

5. Previous period/year's figures have been regrouped/reclassified wherever necessary to confirm to current period/year's figures.

For **Multi Commodity Exchange Clearing Corporation Limited**

Narendra Kumar Ahlawat
Managing Director & CEO

Place: Mumbai
Date: February 09, 2024

Multi Commodity Exchange Clearing Corporation Limited

Exchange Square, Suren Road, Chakala, Andheri (East), Mumbai-400 093, India.
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Extract of Unaudited Financial Results for the Quarter and Nine months Ended December 31, 2023

(₹ in Lakh)

Sr. No.	Particulars	Three months ended 31 December, 2023	Three months ended 30 September, 2023	Three months ended 31 December, 2022	Nine Months ended 31 December, 2023	Nine Months ended 31 December, 2022	Year ended 31 March, 2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Total Income from Operations	4,789	4,215	3,520	12,376	8,475	11,759
2	Net Profit/(Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	2,294	(1,137)	571	854	2,861	2,410
3	Net Profit/(Loss) for the period before tax (after Exceptional and /or Extraordinary items)	2,294	(1,137)	571	854	2,861	2,410
4	Net Profit/(Loss) for the period after tax (after Exceptional and /or Extraordinary items)	2,294	(1,137)	564	854	2,854	2,402
5	Total Comprehensive Income/(Loss) for the period [Comprising Profit for the period (after tax) and Other Comprehensive Income (after tax)]	2,296	(1,155)	551	837	2,849	2,400
6	Equity Share Capital (of ₹ 10/- per share)	23,998.50	23,998.50	23,998.50	23,998.50	23,998.50	23,998.50
7	Reserves (excluding Revaluation Reserves as shown in the Audited Balance Sheet of previous year)	-	-	-	-	-	(11,604)
8	Earnings Per Equity Share (of ₹ 10/- each)*						
	Basic (₹):	0.96	(0.47)	0.23	0.36	1.19	1.00
	Diluted (₹) :	0.96	(0.47)	0.23	0.36	1.19	1.00

* Earnings per equity share for the interim period is not annualised.

Notes :

1 The above is an extract of the detailed format of Quarterly Financial Results. The full format of the Quarterly Financial Results are available on the Company's website at www.mcxccl.com

2 The above results have been reviewed by the Audit Committee held on February 09, 2024 and approved by the Board of Directors at their meeting held on February 09, 2024.

For **Multi Commodity Exchange Clearing Corporation Limited**

Narendra Kumar Ahlawat
Managing Director & CEO

Place : Mumbai
Date : February 09, 2024