MSKA & Associates
Chartered Accountants

HO
602, Floor 6, Raheja Titanium,
Western Express Highway, Geetanjali
Railway Colony, Ram Nagar,
Goregaon (E), Mumbai 400063, INDIA
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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, 2024 pursuant to the requirements of Securities Contracts (Regulation) (Stock Exchanges and Clearing Corporations) Regulations, 2018 as amended.

To The Board of Directors
Multi Commodity Exchange Clearing Corporation Limited

1. We have reviewed the accompanying statement of unaudited financial results of **Multi Commodity Exchange Clearing Corporation Limited** (hereinafter referred to as 'the Company') for the quarter and nine months ended December 31, 2024 ('the Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33(1) of Securities Contracts (Regulation) (Stock Exchanges and Clearing Corporations) Regulations, 2018 as amended ('the Regulations').

2. This Statement, which is the responsibility of the 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 Indian Accounting Standard 34 'Interim Financial Reporting', prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with relevant rules issued thereunder ('Ind AS 34') and other recognised accounting principles generally accepted in India and is in compliance with the Regulations. 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 Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A review of interim financial information 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 specified under section 143(10) of the Act 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 and other recognised 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

MSKA & ASSOCIATES Chartered Accountants

Prateek Khandelwal
Partner
Membership Number: 139144
UDIN: 25139144BMOJSH5393
Mumbai
January 20, 2025

QUARTERLY INTEGRATED FILING (FINANCIALS)

A. FINANCIAL RESULTS:

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

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2024

(Rs. in lakh, except per share data)

Sr. No.	Particulars	Quarter ended			Nine months ended		Year ended
		31-12-2024	30-09-2024	31-12-2023	31-12-2024	31-12-2023	31-03-2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from operations	6,097	6,359	4,789	17,890	12,376	16,736
2	Other Income	107	175	100	283	102	148
3	**Total Income (1+2)**	**6,204**	**6,534**	**4,889**	**18,173**	**12,478**	**16,884**
4	**Expenses :**						
	a) Employee benefits expense	696	676	734	2,001	1,748	2,299
	b) Information technology and related expenses	1,014	979	1,494	3,276	8,899	9,947
	c) Finance costs	18	12	8	36	30	37
	d) Depreciation and amortization expense	143	111	89	357	267	367
	e) Other expenses	574	484	270	1,448	680	952
	Total Expenses	**2,445**	**2,262**	**2,595**	**7,118**	**11,624**	**13,602**
5	**Profit before tax (3-4)**	**3,759**	**4,272**	**2,294**	**11,055**	**854**	**3,282**
6	Tax expense:						
	a) Current tax	(9)	-	-	(9)	-	(11)
	b) Excess provision for tax relating to previous years	(11)	-	-	(11)	-	(12)
	Total tax expenses	**(20)**	**-**	**-**	**(20)**	**-**	**(23)**
7	**Profit after tax (5-6)**	**3,739**	**4,272**	**2,294**	**11,035**	**854**	**3,259**
8	Other Comprehensive Income	(30)	13	2	(28)	(17)	(17)
9	**Total Comprehensive Income for the period (7+8)**	**3,709**	**4,285**	**2,296**	**11,007**	**837**	**3,242**
10	Paid-up equity share capital (face value of Rs. 10/- each)	23,998.50	23,998.50	23,998.50	23,998.50	23,998.50	23,998.50
11	Other equity	-	-	-	-	-	(16,868)
12	**Earnings per equity share***						
	Basic and Diluted (Rs.):	1.56	1.78	0.96	4.60	0.36	1.36

* Earnings per share for the interim periods is not annualised



Notes:

1. The above unaudited financial results for the quarter and nine months ended December 31, 2024, have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on January 20, 2025.

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, 2024, is **Rs. 896.25 crores** comprising of:

   Rs. in crore

MCXCCL Contribution	MCX Contribution	Penalties/Interest	Total
474.43	175.90	245.92	896.25

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

   The Company has contributed Rs. 1 crore to the Settlement Guarantee Fund Corpus on May 13, 2024, as Financial Disincentive on account of the delayed start of the market that happened on February 13, 2024, in keeping with the provisions of SEBI Circular No. SEBI/HO/MRD1/DTCS/CIR/P/2021/590, dated July 5, 2021.

   The Company has contributed Rs. 50 lakhs to the Settlement Guarantee Fund Corpus on December 27, 2024, as Financial Disincentive on account of technical glitch that happened on September 30, 2024, in keeping with the provisions of SEBI Circular No. SEBI/HO/MRD1/DTCS/CIR/P/2021/590, dated July 5, 2021.

3. Upon examining issues relating to the contracts executed with software vendors, SEBI had issued a Show Cause Notice (SCN) dated October 16, 2023, to the Company and one of its KMP. SEBI has, inter alia, alleged in the SCN that the Management did not implement the SEBI outsourcing circular dated September 13, 2017. The Company along with its KMP, have filed their response in the matter. Separately, a joint settlement application has also been filed under the applicable SEBI Regulations, for a settlement amount of Rs. 1.75 crore, which is pending for disposal. The Company has made provision for the same.

   SEBI conducted an inspection of books and records of the Company for the period December 01, 2022, to October 31, 2023. Accordingly, SEBI issued a letter dated July 18, 2024, informing that quasi-judicial proceedings have been initiated against the Company and a Show Cause Notice shall be issued in due course, on the inspection observation on Margin Shortfall Block Amount (MSBA). In the interest of a speedy resolution, the Company filed a Settlement application with SEBI prior to the issuance of a Show Cause Notice, under the Securities and Exchange Board of India (Settlement Proceedings) Regulations, 2018, which is pending for disposal. The Company has made provision of Rs. 2.70 crore for the same.



4. 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."

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**

Place: Mumbai
Date: January 20, 2025

Narendra Kumar Ahlawat
Managing Director & CEO

B. Statement On Deviation or Variation for Proceeds of Public Issue, Rights Issue, Preferential Issue, Qualified Institutions Placement Etc.

- **Not Applicable -**

C. Format For Disclosing Outstanding Default on Loans and Debt Securities

– Not Applicable -

D. Format For Disclosure of Related Party Transactions (applicable only for half-yearly filings i.e., 2nd and 4th quarter)

– Not Applicable for third quarter -

E. Statement On Impact of Audit Qualifications (For Audit Report with Modified Opinion) Submitted Along-With Annual Audited Financial Results (Standalone and Consolidated separately) (applicable only for Annual Filing i.e., 4th quarter)

– Not Applicable for third quarter -

MULTI COMMODITY EXCHANGE CLEARING CORPORATION LTD. * Mumbai *

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

Extract of Unaudited Financial Results for the quarter and nine months ended December 31, 2024

(Rs. in lakh)

Sr. No.	Particulars	Three months ended 31 December, 2024	Three months ended 30 September, 2024	Three months ended 31 December, 2023	Nine months ended 31 December, 2024	Nine months ended 31 December, 2023	Year ended 31 March, 2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Total Income from Operations	6,097	6,359	4,789	17,890	12,376	16,736
2	Net Profit for the period (before Tax, Exceptional and/or Extraordinary items)	3,759	4,272	2,294	11,055	854	3,282
3	Net Profit for the period before tax (after Exceptional and /or Extraordinary items)	3,759	4,272	2,294	11,055	854	3,282
4	Net Profit for the period after tax (after Exceptional and /or Extraordinary items)	3,739	4,272	2,294	11,035	854	3,259
5	Total Comprehensive Income for the period [Comprising Profit for the period (after tax) and Other Comprehensive Income (after tax)]	3,709	4,285	2,296	11,007	837	3,242
6	Equity Share Capital (of Rs. 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)	-	-	-	-	-	(16,868)
8	Earnings Per equity share (of Rs. 10/- each)* Basic and Diluted (Rs.):	1.56	1.78	0.96	4.60	0.36	1.36

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

Notes :

1 The above is 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 January 20, 2025 and approved by the Board of Directors at their meeting held on January 20, 2025.

For **Multi Commodity Exchange Clearing Corporation Limited**

Narendra Kumar Ahlawat
Managing Director & CEO

MULTI COMMODITY EXCHANGE CLEARING CORPORATION LTD. * Mumbai *

Place : Mumbai
Date : January 20, 2025