

**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 & Year Ended March 31, 2019**

**(INR in Lacs)**

Sr. No	Particulars	For the Quarter Ended			For the year Ended	
		31.03.2019	31.12.2018	31.03.2018	31.03.2019	31.03.2018
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	a) Revenue from Operations	203.98	189.60	111.38	593.57	464.04
	b) Other Income	500.03	496.01	481.58	1,953.94	1,027.99
	<b>Total Revenue</b>	<b>704.01</b>	<b>685.61</b>	<b>592.96</b>	<b>2,547.51</b>	<b>1,492.03</b>
2	Expenses					
	a) Employees benefit expenses	86.63	89.05	78.66	310.16	264.03
	b) Finance Cost	-	-	-	-	-
	c) Depreciation and amortisation expense	1.61	1.47	0.50	4.84	1.66
	d) Other expenses	354.64	372.02	260.16	1,342.34	1,139.10
	<b>Total Expenses</b>	<b>442.88</b>	<b>462.55</b>	<b>339.32</b>	<b>1,657.34</b>	<b>1,404.79</b>
3	<b>Profit before tax (1-2)</b>	<b>261.14</b>	<b>223.06</b>	<b>253.64</b>	<b>890.17</b>	<b>87.25</b>
4	Tax Expenses					
	Current Tax	65.00	50.00	-	203.00	-
	Deferred Tax	(2.21)	0.04	(1.45)	2.83	(1.45)
	<b>Total Tax Expenses</b>	<b>62.79</b>	<b>50.04</b>	<b>(1.45)</b>	<b>205.83</b>	<b>(1.45)</b>
5	<b>Net Profit after tax (3-4)</b>	<b>198.35</b>	<b>173.03</b>	<b>255.10</b>	<b>684.34</b>	<b>88.70</b>
6	Other comprehensive income, net of income tax			-		
	a) items that will not be reclassified to profit or loss	(2.86)	0.14	2.82	(2.44)	0.57
	b) Income tax on items not reclassified to Profit or Loss	0.68			0.68	
7	<b>Total other comprehensive income, net of income tax</b>	<b>195.49</b>	<b>173.17</b>	<b>257.92</b>	<b>682.58</b>	<b>89.27</b>
8	Paid-up Equity Share Capital (Face value Rs. 10/- each)	29,537	29,537	29,537	29,537	29,537
9	Earning per share (EPS) in Rs. (Not annualised)					
	a. Basic EPS (Rs.)	0.07	0.05	0.05	0.23	0.05
	b. Diluted EPS (Rs.)	0.07	0.05	0.05	0.23	0.05

## STATEMENT OF STANDALONE ASSETS &amp; LIABILITIES

( INR In Lacs)

Sr.No	Particulars	As at March 31,2019	As at March 31,2018
<b>I</b>	<b><u>ASSETS</u></b>		
1	Non-current Assets		
	(a) Property, Plant and Equipment	2.27	2.76
	(b) Intangible assets	96.69	1.78
	(c ) Intangible Assets under development	62.80	-
	(d ) Other Non - Current Financial Assets	1,382.41	21,677.19
	(e) Deferred tax assets	-	1.45
	(f) Other non - current assets	391.70	265.61
		<b>1,935.88</b>	<b>21,948.80</b>
2	Current assets		
	(a) Financial Assets		
	(i) Investments	3,421.39	2,372.61
	(i) Trade receivables	90.57	-
	(ii) Cash and cash equivalents	15.88	76.73
	(iii) Bank balances other than above	37,808.88	13,788.85
	(iv) Other Current Financial Assets	5.25	0.00
	(b ) Current Tax Assets (Net)	761.63	627.89
	(c ) Other current assets	35.26	14.24
		<b>42,138.86</b>	<b>16,880.33</b>
	<b>TOTAL ASSETS</b>	<b>44,074.74</b>	<b>38,829.14</b>
<b>II</b>	<b><u>EQUITY AND LIABILITIES</u></b>		
1	Equity		
	(a) Equity share capital	29,537.10	29,537.10
	(b) Other equity	1,462.96	780.38
		<b>31,000.06</b>	<b>30,317.48</b>
2	Non-current liabilities		
	Financial Liabilities		
	Other Financial Liabilities	9,001.34	4,479.27
	Provisions	19.98	12.86
	Deferred Tax Liability	0.70	-
		<b>9,022.02</b>	<b>4,492.13</b>
3	Current liabilities		
	Financial Liabilities		
	(i) Trade payables		
	MSME	0.16	-
	OTHERS	3.14	33.99
	(ii) Other Financial Liabilities	3,917.70	3,888.23
	Other Current Liabilities	121.74	90.04
	Provisions	9.92	7.27
		<b>4,052.66</b>	<b>4,019.53</b>
		<b>13,074.68</b>	<b>8,511.66</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>44,074.74</b>	<b>38,829.14</b>

- 1 The above audited financial results for the quarter and year ended March 31, 2019 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on May 3, 2019. The Statutory Auditors have carried out an Audit of the results for quarter and year ended March 31, 2019.
- 2 The Company is engaged in the business of Clearing & Settlement of Trades. This in the context of Ind As 108 -" Operating Segments "is considered to constitute the only reportable segment.
- 3 Securities & Exchange Board of India (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.
- 4 MCCIL has received approval from SEBI vide letter No SEBI/HO/CDMRD/DEA/OW/P/2018/27063/1 dated September 27, 2018 for clearing & settling the trades carried on the platform of Indian Commodity Exchange Limited (ICEX). Accordingly, with effect from October 01, 2018, MCCIL has started clearing & settlement activities in Commodity Derivative Segment of ICEX. In terms of clause 3.2 of the Clearing and Settlement Agreement dated July 11, 2018 entered between ICEX & Metropolitan Clearing Corporation of India Limited (MCCIL), ICEX is required to transfer various deposits/funds, including SGF funds, security and margin deposits of clearing members. All the balances/ funds are migrated successfully.
- 5 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.
 

(A) Core SGF- MSE Segment:  
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, 2019, an amount of INR 51.14 crore is maintained comprising of INR 23.35 crore contributed by the MCCIL, INR 10.41 crore contributed by Metropolitan Stock Exchange of India Limited (MSE), INR 4.26 crore as Penalties and INR 13.12 crore as Income earned / accrued on Core SGF Corpus.

(B) Core SGF- ICEX Segment:  
An amount of INR 10 crore is required to be maintained as the Minimum Required Corpus (MRC) of Core SGF in the Commodity Derivatives Segment. As on March 31, 2019, an amount of INR 41.82 crore is maintained comprising of INR 5 crore contributed by the MCCIL, INR 35.34 crore contributed by ICEX and INR 1.48 crore as Income earned / accrued on Core SGF Corpus
- 6 (a) MCCIL has filed a capital reduction petition with Hon'ble NCLT on November 30, 2018 seeking reduction of 170,000,000 (Seventeen Crore) Equity Shares of INR 10/- each (Indian Rupees Ten only) held by the shareholders as on the record date on proportionate basis, at a price of INR 10 per share, out of the total existing paid up Equity Share Capital of the Company of INR 295,37,09,910 /- (Indian Rupees Two Ninety Five Crores Thirty Seven Lakhs Nine Thousand Nine Hundred and Ten only) divided into 29,53,70,991 (Twenty Nine Crores Fifty Three Lakhs Seventy Thousand Nine Hundred and Ninety One) Equity Shares of INR 10/- each (Indian Rupees Ten only) fully paid up, and that such reduction is effected by returning capital to the shareholders, of an aggregate amount of INR 1,700,000,000 (Indian Rupees One Hundred and Seventy Crore only) and the share capital of the Company would reduce to the extent of shares so cancelled. The petition was admitted by Hon'ble NCLT on January 28, 2019. The next date of hearing the aforesaid petition has been fixed on June 06, 2019.
- (b) Post reduction the Equity share capital of company will be INR 125,37,09,910/- (Indian Rupees One Twenty Five crores Thirty Seven Lakhs Nine Thousand Nine Hundred and Ten only) constituting of 125,970,191 shares of Rs.10 each.
- 7 As the Company has achieved the Net Profit criteria as specified u/s 135 of the Companies Act 2013, provisions of Corporate Social Responsibility would be applicable to the Company from the next Financial year (2019-20).
- 8 For previous year (2017-18) 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**

**Vijay Ranjan**  
Public Interest Director  
DIN: 02346190

**Balu Nair**  
Managing Director  
DIN: 07027100

**Place: Mumbai**  
**Date: May 03, 2019**

**Krishna J. Wagle**  
Chief Financial Officer

**Avni Patel**  
Company Secretary