

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
Unaudited Standalone Financial Results for the Quarter & Nine months Ended December 31, 2019

(INR in Lacs)

Sr. No	Particulars	For the Quarter Ended			For the Nine Month Ended		For the year Ended
		31.12.2019 (Unaudited)	30.09.2019 (Unaudited)	31.12.2018 (Unaudited)	31.12.2019 (Unaudited)	31.12.2018 (Unaudited)	31.03.2019 (Audited)
1	a) Revenue from Operations	217.83	233.22	189.60	675.42	389.59	593.57
	b) Other Income	213.22	468.15	496.01	1,258.56	1,453.91	1,953.94
	Total Revenue	431.04	701.36	685.61	1,933.98	1,843.49	2,547.51
2	Expenses			-			
	a) Employees benefit expenses	136.65	124.06	89.05	344.02	223.53	310.16
	b) Finance Cost	6.72	7.48	-	14.21		
	c) Depreciation and amortisation expense	68.57	59.93	1.47	178.28	3.23	4.84
	d) Other expenses	306.62	324.19	372.02	921.60	987.70	1,342.34
	Total Expenses	518.56	515.67	462.55	1,458.10	1,214.46	1,657.34
3	Profit before tax (1-2)	(87.52)	185.69	223.06	475.88	629.03	890.17
4	Tax Expenses						
	Current Tax	(55.00)	30.00	50.00	60.00	138.00	203.00
	Income Tax For Earlier years	-	-	-	8.09		-
	Deferred Tax	15.32	23.13	0.04	49.99	5.04	2.83
	Total Tax Expenses	(39.68)	53.13	50.04	118.08	143.04	205.83
5	Net Profit after tax (3-4)	(47.84)	132.57	173.03	357.80	485.99	684.34
6	Other comprehensive income, net of income tax						
	a) items that will not be reclassified to profit or loss	-	-	0.14	-	0.43	(2.44)
	b) Income tax on items not reclassified to Profit or Loss	-	-	-	-	-	0.68
7	Total Comprehensive Income for the Period	(47.84)	132.57	173.17	357.80	486.42	682.58
8	Paid-up Equity Share Capital (Face value Rs. 10/- each)	12,537	12,537	29,537	12,537	29,537	29,537
9	Earning per share (EPS) in Rs. (Not annualised)						
	a. Basic EPS (Rs.)	(0.13)	0.13	0.05	0.10	0.16	0.23
	b. Diluted EPS (Rs.)	(0.13)	0.13	0.05	0.10	0.16	0.23

- 1 The above financial results for the quarter and Nine months ended December 31,2019 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on February 6, 2020. The Statutory Auditors have carried out a review of the results for quarter and Nine months ended December 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 The Ministry of Corporate Affairs has notified Indian Accounting Standard (Ind AS 116), Leases with effect from 01st April, 2019. The Standard primarily requires the Company, as a lessee, to recognize, at the commencement of lease Right-to-Use asset and Lease Liability (representing present value of unpaid lease payments). Such Right-to-Use assets are subsequently depreciated and the Lease Liability reduced when paid, with the interest on the Lease Liability being recognized as finance costs. The Company has elected to apply this standard to its leases prospectively.
- 4 SEBI in its order dated March 19, 2014 stated that 63 moons technologies limited (formerly known as Financial Technologies (India) Ltd.) (FTIL) 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 FTIL 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, SEBI has vide letter no. SEBI/MRD/DRMNP/2019/15963 dated June 25, 2019 advised to freeze the voting rights and corporate benefits of 63 moons technologies limited.
- 5 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.

(a) Accordingly, an amount of Rs. 41.65 crore is required to be maintained as the Minimum Required Corpus (MRC) of Core SGF in the Currency Derivatives Segment. As on December 31, 2019, an amount of Rs. 53.94 crore is maintained comprising of Rs. 23.35 crore contributed by the MCCIL, Rs. 10.41 crore contributed by MSEI, Rs. 4.26 crore as Penalties and Rs. 15.92 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 December 31, 2019, an amount of INR 44.61 crore is maintained comprising of INR 5 crore contributed by the MCCIL, INR 35.34 crore contributed by ICEX and INR 0.39 crore as Penalties , INR 3.88 crore as Income earned / accrued on Core SGF Corpus.
- 6 Metropolitan Clearing Corporation of India Ltd (MCCIL) has started the activities of clearing and settlement of mutual fund transaction on ICEX Mutual Fund Platform from December 27, 2019.
- 7 For previous year (2018-19) figures have been re-grouped, re-arranged and re-classified wherever necessary, to make them comparable.

Sd/-
Alok Mittal
Public Interest Director
DIN:00008577

Sd/-
Balu Nair
Managing Director
DIN: 07027100

Sd/-
Krishna J. Wagle
Chief Financial Officer

Sd/-
Avni Patel
Company Secretary
M No: A23918

Place: Mumbai
Date: February 06,2020