

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, 2020

(INR in Lacs)

Sr. No	Particulars	For the Quarter Ended			For the year Ended	
		31.03.2020	31.12.2019	31.03.2019	31.03.2020	31.03.2019
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	a) Revenue from Operations	234.01	217.83	203.98	909.43	593.57
	b) Other Income	230.73	213.22	500.03	1,489.30	1,953.94
	Total Revenue	464.74	431.04	704.01	2,398.73	2,547.51
2	Expenses					
	a) Employees benefit expenses	151.45	136.65	86.63	495.47	310.16
	b) Finance Cost	5.88	6.72	-	20.09	-
	c) Depreciation and amortisation expense	74.29	68.57	1.61	252.57	4.84
	d) Other expenses	394.65	306.62	354.64	1,316.25	1,342.34
	Total Expenses	626.28	518.56	442.88	2,084.38	1,657.34
3	Profit before tax (1-2)	(161.53)	(87.52)	261.14	314.35	890.17
4	Tax Expenses					
	a) Current Tax	(50.00)	(55.00)	65.00	10.00	203.00
	b) Income Tax For Earlier years	-	-	-	8.09	-
	c) Deferred Tax	7.61	15.32	(2.21)	57.60	2.83
	Total Tax Expenses	(42.39)	(39.68)	62.79	75.69	205.83
5	Net Profit after tax (3-4)	(119.14)	(47.84)	198.35	238.66	684.34
6	Other comprehensive income, net of income tax					
	a) Items that will not be reclassified to profit or loss	(14.60)	-	(2.86)	(14.60)	(2.44)
	b) Income tax on items not reclassified to Profit or Loss	3.67	-	0.68	3.67	0.68
7	Total Comprehensive Income for the Period	(130.07)	(47.84)	196.16	227.73	682.58
8	Paid-up Equity Share Capital (Face value Rs. 10/- each)	12,537	12,537	29,537	12,537	29,537
9	Earning per share (EPS) in Rs. (Not annualised)					
	a. Basic EPS (Rs.)	(0.10)	(0.13)	0.07	0.12	0.23
	b. Diluted EPS (Rs.)	(0.10)	(0.13)	0.07	0.12	0.23

STATEMENT OF STANDALONE ASSETS & LIABILITIES

(INR In Lacs)

Sr. No	Particulars	As at March 31,2020	As at March 31,2019
I	ASSETS		
1	Non-current Assets		
	(a) Property, Plant and Equipment	404.88	2.27
	(b) Intangible assets	467.43	96.69
	(c) Intangible Assets under development	53.04	62.80
	(d) Right to use	282.90	-
	(e) Other Non - Current Financial Assets	9,839.36	1,382.41
	(f) Deferred tax assets	-	-
	(g) Other non - current assets	40.23	391.70
		11,087.84	1,935.88
2	Current assets		
	(a) Financial Assets		
	(i) Investments	1,612.21	3,421.39
	(ii) Trade receivables	61.90	90.57
	(iii) Cash and cash equivalents	36.98	15.88
	(iv) Bank balances other than above	14,237.19	37,808.88
	(v) Other Current Financial Assets	16.16	5.25
	(b) Current Tax Assets (Net)	1,173.21	761.63
	(c) Other current assets	79.08	35.26
		17,216.74	42,138.86
	TOTAL ASSETS	28,304.58	44,074.74
II	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity share capital	12,537.10	29,537.10
	(b) Other equity	1,421.47	1,462.96
		13,958.57	31,000.06
2	Non-current liabilities		
	(a) Financial Liabilities		
	(i) Lease Liability	76.75	-
	(ii) Other Financial Liabilities	9,758.87	9,001.34
	(b)Provisions	31.95	19.98
	(c) Deferred Tax Liability	54.62	0.70
		9,922.19	9,022.02
3	Current liabilities		
	(a) Financial Liabilities		
	(i) Trade payables		
	MSME	-	0.16
	Others	8.67	3.14
	(ii) Lease Liability	191.35	-
	(iii) Other Financial Liabilities	3,771.42	3,917.70
	(b) Other Current Liabilities	434.98	121.74
	(c) Provisions	17.40	9.92
		4,423.82	4,052.66
		14,346.01	13,074.68
	TOTAL EQUITY AND LIABILITIES	28,304.58	44,074.74

STANDALONE STATEMENT OF CASH FLOWS

(INR in Lacs)

Particulars	Year Ended March 31, 2020	Year ended March 31, 2019
A. Cash Flow from Operating Activities		
Net Profit Before Tax	314.35	890.17
Adjustments for:		
Depreciation and Amortisation Expense	75.01	4.84
Finance cost	20.09	-
Dividend from Current Investments	(16.99)	(14.44)
Interest Income	(1,620.11)	(1,797.77)
Remeasurement of Post-Employment Benefit Obligations	(14.60)	(2.44)
Adjustment for MTM Investment measured at FVTPL	(92.03)	-
	(1,648.62)	(1,809.80)
Operating Loss Before Working Capital Changes	(1,334.27)	(919.64)
Adjustments for:		
(Increase)/Decrease in Trade Receivables	28.67	(90.57)
(Increase)/Decrease in Other Current Financial Assets	25,369.95	(25,074.05)
(Increase)/Decrease in Other Current Assets	(455.40)	(154.76)
Increase/(Decrease) in Trade Payables	5.36	(30.68)
Increase/(Decrease) in Other Current Financial Liabilities	358.31	61.17
Increase/(Decrease) in Short Term Provisions	7.48	2.65
	25,314.38	(25,286.25)
Cash (used in) / generated from Operating Activities	23,980.10	(26,205.89)
Taxes Paid (Net)	(75.69)	(203.00)
Net Cash (used in) / generated from Operating Activities	23,904.41	(26,408.89)
B. Cash Flow from Investing Activities		
Sale / (Purchase) of Current Investments (Net)		
Purchase of Property, Plant & Equipment	(1,046.49)	(162.06)
Investment in Deposits	(9,824.35)	(1,367.41)
Maturity of Deposits	1,367.41	21,662.19
Changes in Other advances	351.47	(126.09)
Increase in other financial liabilities	823.42	4,529.19
Dividend Income	16.99	14.44
Interest Income	1,620.11	1,797.77
Net Cash (used in) / generated from Investing Activities	(6,691.44)	26,348.03
C. Cash Flow from Financing Activities		
Dividend Distribution Tax paid	(269.23)	-
Lease Liability Payment	76.76	-
Proceeds towards Capital Reduction	(17,000.00)	-
Net Cash (used in) / generated from Financing Activities	(17,192.47)	-
Net (Decrease) / Increase in Cash and Cash Equivalents	21.10	(60.86)
Cash and Cash Equivalents at the beginning of the year	15.88	76.73
Cash and Cash Equivalents at the end of the year	36.98	15.88
	21.10	(60.86)

- 1 The above financial results for the quarter and year ended March 31,2020 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on June 11, 2020.
- 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 SEBI in its order dated March 19, 2014 stated that 63 moons technologies limited (63 moons) (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 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 regarding divestment of their stake in the Company; in reply to these letters 63 moons informed us that they are in search of the suitable buyer to acquire their stake in the Company. Further, SEBI vide letter no. SEBI/MRD/DRMNP/2019/15963 dated June 25, 2019 advised the Company to freeze the voting rights and corporate benefits of 63 moons technologies limited.
- 4 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) Core SGF - For Segments other than Commodity Derivatives:
An amount of Rs. 41.65 crore is required to be maintained as the Minimum Required Corpus (MRC) of Core SGF for the segment other than commodity. As on March 31, 2020, an amount of Rs. 54.89 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. 16.87 crore as Income earned / accrued on Core SGF Corpus.

(B) Core SGF- For Commodity 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, 2020, an amount of INR 45.39 crore is maintained comprising of INR 5 crore contributed by the MCCIL, INR 35.34 crore contributed by ICEX and INR 0.44 crore as Penalties , INR 4.61 crore as Income earned / accrued on Core SGF Corpus.
- 5 The outbreak of Coronavirus(COVID-19) pandemic globally and in India is causing significant disturbance and slowdown of economic activity. The Company has evaluated impact of this pandemic on its business operations. The Company has considered existing information for this impact analysis and based on its review and current indicators of future economic conditions, there is no significant impact on its financial results.
- 6 For previous year (2018-19) figures have been re-grouped, re-arranged and re-classified wherever necessary, to make them comparable.

Vijay Ranjan
Public Interest Director
DIN: 02346190

Balu Nair
Managing Director
DIN: 07027100

Place: Mumbai
Approval Date: June 11,2020

Krishna J. Wagle
Chief Financial Officer

Avni Patel
Company Secretary
M No: A23918