

**METROPOLITAN CLEARING CORPORATION OF INDIA LIMITED**  
CIN-U67120MH2008PLC188032

Office at: Building A, Unit 205B, 2nd Floor, Agastya Corporate Park, Sunder Baug Lane, Kamani Junction, L.B.S Road, Kurla West, Mumbai - 400 070  
Unaudited Standalone Financial Results for the Quarter and Half Year Ended September 30, 2022

(INR in Lakhs)

Sr. No	Particulars	For the Quarter Ended			For the Six Month Ended		For the year Ended
		30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	a) Revenue from Operations	50.54	175.93	175.73	226.47	363.24	711.11
	b) Other Income	112.79	120.31	128.58	233.10	278.60	517.57
	<b>Total Revenue</b>	<b>163.33</b>	<b>296.24</b>	<b>304.31</b>	<b>459.57</b>	<b>641.84</b>	<b>1,228.68</b>
2	Expenses	-	-	-	-	-	-
	a) Employees benefit expenses	95.35	143.89	142.83	239.24	279.50	534.72
	b) Finance Cost	4.92	5.33	6.53	10.26	13.44	25.31
	c) Depreciation and amortisation expense	91.13	88.71	81.50	179.84	161.84	328.79
	d) Other expenses	319.53	256.81	239.18	576.33	485.73	984.70
	<b>Total Expenses</b>	<b>510.93</b>	<b>494.74</b>	<b>470.03</b>	<b>1,005.67</b>	<b>940.52</b>	<b>1,873.52</b>
3	<b>Profit before tax (1-2)</b>	<b>(347.60)</b>	<b>(198.50)</b>	<b>(165.72)</b>	<b>(546.10)</b>	<b>(298.67)</b>	<b>(644.84)</b>
4	Tax Expenses	-	-	-	-	-	-
	a) Current Tax	-	-	-	-	-	-
	b) Income Tax For Earlier years	-	-	-	-	-	-
	c) Deferred Tax	7.00	(2.67)	(2.36)	4.33	(4.35)	27.16
	<b>Total Tax Expenses</b>	<b>7.00</b>	<b>(2.67)</b>	<b>(2.36)</b>	<b>4.33</b>	<b>(4.35)</b>	<b>27.16</b>
5	<b>Net Profit after tax (3-4)</b>	<b>(354.60)</b>	<b>(195.83)</b>	<b>(163.36)</b>	<b>(550.43)</b>	<b>(303.03)</b>	<b>(672.00)</b>
6	Other comprehensive income, net of income tax	-	-	-	-	-	-
	a) Items that will not be reclassified to profit or loss	3.91	3.91	(0.23)	7.82	(0.46)	15.64
	b) Income tax on items not reclassified to Profit or Loss	(0.98)	(0.98)	0.06	(1.97)	0.12	(3.94)
7	<b>Total Comprehensive Income for the Period</b>	<b>(357.52)</b>	<b>(192.90)</b>	<b>(163.54)</b>	<b>(556.28)</b>	<b>(303.37)</b>	<b>(660.30)</b>
8	Paid-up Equity Share Capital (Face value Rs. 10/- each)	12,537	12,537	12,537	12,537	12,537	12,537
9	Earning per share (EPS) in Rs. (Not annualised)						
	a. Basic EPS (Rs.)	(0.03)	(0.02)	(0.01)	(0.04)	(0.02)	(0.05)
	b. Diluted EPS (Rs.)	(0.03)	(0.02)	(0.01)	(0.04)	(0.02)	(0.05)

## STATEMENT OF STANDALONE ASSETS &amp; LIABILITIES

Sr. No	Particulars	As at September 30, 2022	As at September 30, 2021
<b>I</b>	<b><u>ASSETS</u></b>		
1	Non-current Assets		
	(a) Property, Plant and Equipment	639.70	641.41
	(b) Intangible assets	592.40	506.58
	(c ) Intangible Assets under development	51.32	88.47
	(d ) Right to use	280.34	404.94
	(e ) Other Non - Current Financial Assets	4,871.15	954.55
	(f) Deferred tax assets	-	-
	(g) Other non - current assets	564.08	414.63
		<b>6,998.99</b>	<b>3,010.59</b>
2	Current assets		
	(a) Financial Assets		
	(i) Investments	1,137.30	1,038.50
	(ii) Trade receivables	289.44	133.54
	(iii) Cash and cash equivalents	8,899.42	17.26
	(iv) Bank balances other than above	3,582.47	21,851.78
	(v) Other Current Financial Assets	2.66	3.22
	(b ) Current Tax Assets (Net)	1,144.57	1,015.25
	(c ) Other current assets	92.19	79.01
		<b>15,148.05</b>	<b>24,138.55</b>
	<b>TOTAL ASSETS</b>	<b>22,147.05</b>	<b>27,149.14</b>
<b>II</b>	<b><u>EQUITY AND LIABILITIES</u></b>		
1	Equity		
	(a) Equity share capital	12,537.10	12,537.10
	(b) Other equity	(513.96)	399.26
		<b>12,023.14</b>	<b>12,936.36</b>
2	Non-current liabilities		
	(a) Financial Liabilities		
	(i) Lease Liability	179.97	309.71
	(ii) Other Financial Liabilities	2,128.06	10,436.69
	(b)Provisions	35.08	33.97
	(c) Deferred Tax Liability	129.03	99.81
		<b>2,472.15</b>	<b>10,880.18</b>
3	Current liabilities		
	(a) Financial Liabilities		
	(i) Trade payables		
	MSME	-	0.53
	Others	-	-
	(ii) Lease Liability	129.74	108.08
	(iii) Other Financial Liabilities	6,935.11	2,635.84
	(b) Other Current Liabilities	583.64	557.44
	(c) Provisions	3.27	30.72
		<b>7,651.76</b>	<b>3,332.61</b>
		<b>10,123.91</b>	<b>14,212.79</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>22,147.05</b>	<b>27,149.14</b>

## STANDALONE STATEMENT OF CASH FLOWS

(INR in Lakhs)

Particulars	Period Ended September 30,2022	Period Ended September 30,2021
<b>A. Cash Flow from Operating Activities</b>		
Net Profit Before Tax	(546.10)	(298.68)
<b>Adjustments for:</b>		
Depreciation and Amortisation Expense	179.84	161.84
Finance cost	10.26	13.44
Dividend from Current Investments	-	-
Interest Income	(256.56)	(385.35)
Remeasurement of Post-Employment Benefit Obligations	(7.82)	(0.46)
Adjustment for MTM Investment measured at FVTPL	(27.91)	(20.29)
	<b>(102.20)</b>	<b>(230.81)</b>
<b>Operating Loss Before Working Capital Changes</b>	<b>(648.30)</b>	<b>(529.49)</b>
<b>Adjustments for:</b>		
(Increase)/Decrease in Trade Receivables	(155.55)	(133.54)
(Increase)/Decrease in Other Current Financial Assets	17,417.20	1,493.93
(Increase)/Decrease in Other Current Assets	61.59	76.44
Increase/(Decrease) in Trade Payables	-	(1.51)
Increase/(Decrease) in Other Current Financial Liabilities	4,470.01	(763.09)
Increase/(Decrease) in Short Term Provisions	(18.77)	6.61
	<b>21,774.48</b>	<b>678.85</b>
<b>Cash (used in) / generated from Operating Activities</b>	<b>21,126.18</b>	<b>149.36</b>
Taxes Paid (Net)	(2.36)	(4.24)
<b>Net Cash (used in) / generated from Operating Activities</b>	<b>21,123.82</b>	<b>145.12</b>
<b>B. Cash Flow from Investing Activities</b>		
Sale / (Purchase) of Current Investments (Net)	-	-
Purchase of Property, Plant & Equipment	(82.51)	(72.61)
Investment in Deposits	(3,624.27)	(486.89)
Maturity of Deposits	-	(3.80)
Changes in Other advances	(149.41)	(157.04)
Increase in other financial liabilities	(8,557.70)	-
Dividend Income	-	265.76
Interest Income	256.56	385.35
<b>Net Cash (used in) / generated from Investing Activities</b>	<b>(12,157.32)</b>	<b>(69.22)</b>
<b>C. Cash Flow from Financing Activities</b>		
Dividend Distribution Tax paid	-	-
Lease Liability Payment	(78.56)	(68.29)
Proceeds towards Capital Reduction	-	-
<b>Net Cash (used in) / generated from Financing Activities</b>	<b>(78.56)</b>	<b>(68.29)</b>
<b>Net (Decrease) / Increase in Cash and Cash Equivalents</b>	<b>8,887.94</b>	<b>7.61</b>
Cash and Cash Equivalents at the beginning of the year	11.48	9.65
Cash and Cash Equivalents at the end of the year	8,899.42	17.26
	<b>8,887.94</b>	<b>7.61</b>

- 1 The above unaudited financial results for the quarter and period ended September 30, 2022 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 9th November, 2022
- 2 As per the Indian Accounting Standard – 108 (IndAS-108) “Operating Segments”, the Management is of the opinion that as the Company’s operations comprise only facilitating clearing and settlement activities and the activities incidental thereto, there is neither more than one business segment nor more
- 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 September 30, 2022, an amount of Rs. 48.88 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. 23.35 crore as Income earned / accrued on Core SGF Corpus.
- 5 As per SEBI letter dated 23 September, 2022, the recognition granted to MCCIL as a Clearing Corporation has expired wef October 02, 2022.  
  
To amicably resolve the matter, Board of Directors has taken decision of reversal of disputed C&S fees and recovery of expenses for the year March 31, 2021, March 31, 2022, for the quarter ended June 30, 2022 and for the half year ended September 30, 2022.  
Management has prepared Restated Financial Statements as on March 31, 2021 and March 31, 2022, for the quarter ended June 30, 2022 and for the half year ended September 30, 2022 with giving effects of the adjustments related to C&S Fees and recovery of expenses.
- 6 For previous year (2021-22) figures have been re-grouped, re-arranged and re-classified wherever necessary, to make them comparable.

Place: Mumbai

Date: November 09, 2022