

MSE ENTERPRISES LIMITED (FORMERLY KNOWN AS METROPOLITAN CLEARING CORPORATION OF INDIA LIMITED)

CIN-U72100MH2008PLC188032

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 Nine months Ended December 31, 2022

(INR in Lakhs)

Sr. No	Particulars	For the Quarter Ended			For the Nine Month Ended		For the year Ended
		31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	31.03.2022
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	a) Revenue from Operations	1,596.42	50.54	174.23	1,822.89	537.47	711.11
	b) Other Income	229.38	112.79	122.83	462.48	401.43	517.57
	Total Revenue	1,825.80	163.33	297.06	2,285.37	938.91	1,228.68
2	Expenses		-				
	a) Employees benefit expenses	85.70	95.35	140.14	324.94	419.65	534.72
	b) Finance Cost	1.42	4.92	6.14	11.67	19.58	25.31
	c) Depreciation and amortisation expense	197.20	91.13	82.65	377.04	244.50	328.79
	d) Other expenses	715.26	319.53	248.10	1,291.60	733.83	984.70
	Total Expenses	999.58	510.93	477.03	2,005.25	1,417.55	1,873.52
3	Profit before exceptional items and tax	826.22	(347.60)	(179.97)	280.12	(478.64)	(644.84)
	Exceptional items	(520.97)	-	-	(520.97)	-	-
	Profit before tax	305.25	(347.60)	(179.97)	(240.84)	(478.64)	(644.84)
4	Tax Expenses						
	a) Current Tax	-	-	-	-	-	-
	b) Income Tax For Earlier years	-	-	-	-	-	-
	c) Deferred Tax	(128.38)	7.00	11.69	(124.05)	7.34	27.16
	Total Tax Expenses	(128.38)	7.00	11.69	(124.05)	7.34	27.16
5	Net Profit after tax (3-4)	433.63	(354.60)	(191.66)	(116.79)	(485.98)	(672.00)
6	Other comprehensive income, net of income tax		-				
	a) Items that will not be reclassified to profit or loss	2.61	3.91	(0.23)	10.43	(0.69)	(15.64)
	b) Income tax on items not reclassified to Profit or Loss	(0.66)	(0.98)	0.06	(2.62)	0.17	3.94
7	Total Comprehensive Income for the Period	431.68	(357.52)	(191.83)	(124.60)	(486.50)	(660.30)
8	Paid-up Equity Share Capital (Face value Rs. 10/- each)	12,537	12,537	12,537	12,537	12,537.00	12,537
9	Earning per share (EPS) in Rs. (Not annualised)						
	a. Basic EPS (Rs.)	0.03	(0.03)	(0.02)	(0.01)	(0.04)	(0.05)
	b. Diluted EPS (Rs.)	0.03	(0.03)	(0.02)	(0.01)	(0.04)	(0.05)

- 1 The above financial results for the quarter and Nine months ended December 31,2022 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on February 03,2023
- 2 As per SEBI letter dated 23 September, 2022, the recognition granted to MCCIL as a Clearing Corporation has expired wef October 02, 2022.
- 3 Pursuant to derecognition of MCCIL as Clearing Corporation, following steps has been carried out:
 - a) Impairment testing on the assets has been conducted and requisite provision has been made and shown as Exceptional Item (Refer Note 3) in the financials for the quarter and Nine Month ended 31-12-2022.
 - b) Interest earned on own contribution to Core Settlement Guarantee Fund since inception has been shown as Operating Income, since MCCIL has been derecognised as a clearing corporation by SEBI from 02-Oct-2022.
 - d) Pursuant to derecognition of MCCIL as a clearing corporation w.e.f. 02- Oct-2022, the contribution made by MSE towards Core SGF with interest thereon, totalling to INR 15.46 Crores has been refunded to MSE. Also, the contribution made by ICEX towards Core SGF with interest thereon, totalling to INR 44.37 Crores has been refunded to ICEX.
- 4 The shareholders in the Extra Ordinary General Meeting on 15.12.2022 have approved the change in name to 'MSE Enterprises Limited' and also change in main objects of the company. Accordingly, the alterations in the existing Object Clause of the Memorandum of Association (MOA) of the Company were approved by ROC w.e.f 03.01.2023 and the new name has been approved by ROC, Mumbai w.e.f 05.01.2023
- 5 MCCIL board has approved the merger of MCCIL with its parent entity MSEI in their board meeting held on 21-Sep-2022.
- 6 As per the direction received from SEBI to amicably resolve the matter, the Board has directed to reverse C&S fees and recovery of expenses for the years March 31, 2021, March 31, 2022, and for the quarter ended June 30, 2022.
Accordingly the Management has prepared Restated Financial Statements as on March 31, 2021 and March 31, 2022 and for the quarter ended June 30, 2022, giving effect to adjustments related to C&S fees and recovery of expenses.
- 7 Financial Statements for the years ended March 31, 2021 and March 31, 2022 have been restated and adopted in the 13th adjourned AGM held on December 22,2022 and 14th adjourned AGM held on December 26, 2022 respectively Therefore, comparative Financial Results have been restated accordingly.
- 8 For previous year figures have been re-grouped, re-arranged and re-classified wherever necessary, to make them comparable.

Ashok Kumar Dogra
Public Interest Director
DIN:07074297

Rakesh Kumar Srivastava
Public Interest Director
DIN: 08896124

Kirit Narendra Dodiya
Chief Financial Officer

Lehar Arora
Company Secretary

A sebastin
Interim CEO

Place: Mumbai
Date: February 03,2023