

**MSE ENTERPRISES LIMITED ( FORMRLY 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 month Ended December 31, 2023**

(INR in Lakhs)

Sr. No	Particulars	For the Quarter Ended			For the Nine Month Ended		For the year Ended
		31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	a) Revenue from Operations	-	-	1,596.42	-	1,822.89	1,823.77
	b) Other Income	247.61	225.84	229.38	682.98	462.48	757.43
	<b>Total Revenue</b>	<b>247.61</b>	<b>225.84</b>	<b>1,825.80</b>	<b>682.98</b>	<b>2,285.37</b>	<b>2,581.20</b>
2	Expenses						
	a) Employees benefit expenses	31.79	21.00	85.70	120.89	324.94	397.67
	b) Finance Cost	-	-	1.42	0.37	11.67	12.59
	c) Depreciation and amortisation expense	32.88	32.88	197.20	153.46	377.04	464.25
	d) Other expenses	14.08	98.35	715.26	162.54	1,291.60	1,582.08
	<b>Total Expenses</b>	<b>78.75</b>	<b>152.23</b>	<b>999.58</b>	<b>437.26</b>	<b>2,005.25</b>	<b>2,456.60</b>
3	<b>Profit before exceptional items and tax</b>	<b>168.85</b>	<b>73.61</b>	<b>826.22</b>	<b>245.72</b>	<b>280.12</b>	<b>124.60</b>
	Exceptional items	-	-	(520.97)	-	(520.97)	(520.97)
	<b>Profit before tax</b>	<b>168.85</b>	<b>73.61</b>	<b>305.25</b>	<b>245.72</b>	<b>(240.84)</b>	<b>(396.37)</b>
4	Tax Expenses						
	a) Current Tax	11.45	4.86	-	16.50	-	-
	b) Income Tax For Earlier years	-	-	-	-	-	(0.08)
	c) Deferred Tax	-	-	(128.38)	-	(124.05)	(126.67)
	<b>Total Tax Expenses</b>	<b>11.45</b>	<b>4.86</b>	<b>(128.38)</b>	<b>16.50</b>	<b>(124.05)</b>	<b>(126.75)</b>
5	<b>Net Profit after tax (3-4)</b>	<b>157.40</b>	<b>68.75</b>	<b>433.63</b>	<b>229.22</b>	<b>(116.79)</b>	<b>(269.62)</b>
6	Other comprehensive income, net of income tax						
	a) Items that will not be reclassified to profit or loss	-	-	2.61	-	10.43	(7.69)
	b) Income tax on items not reclassified to Profit or Loss	-	-	(0.66)	-	(2.62)	-
7	<b>Total Comprehensive Income for the Period</b>	<b>157.40</b>	<b>68.75</b>	<b>431.68</b>	<b>229.22</b>	<b>(124.60)</b>	<b>(261.93)</b>
8	Paid-up Equity Share Capital (Face value Rs. 10/- each)	12,537	12,537	12,537	12,537	12,537.00	12,537.00
9	Earning per share (EPS) in Rs. (Not annualised)						
	a. Basic EPS (Rs.)	0.13	0.05	0.34	0.18	(0.10)	(0.21)
	b. Diluted EPS (Rs.)	0.13	0.05	0.03	0.18	(0.01)	(0.21)

- The above unaudited financial results for the quarter and nine month ended December 31, 2023 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 5th February, 2024.
- MCCIL board has approved the change of the company's name to ' MSE Enterprises Limited' on 28.09.2022 and subsequently the shareholder in the Extra Ordinary General Meeting on 15.12.2022 has approved the change in name. Accordingly, the new name has been approved by ROC, Mumbai w.e.f 05.01.2023.
- 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. Post De- recognition of the company as a clearing Corporation, the above metioned is no longer applicable.
- As per SEBI letter dated 23 September, 2022, the recognition granted to MCCIL as a Clearing Corporation has expired wef October 02, 2022. Pursuant to derecognition of MCCIL as Clearing Corporation, following steps has been carried out:
  - MCCIL board has approved the merger of MCCIL with its parent entity MSEI in their board meeting held on March 14, 2023 and merger application has been filed to NCLT on 16.03.2023. The meeting as per, NCLT requirement was convened on 07/12/2023 and the order of NCLT is awaited.
  - In view of the derecognition of MCCIL as a clearing corporation, Company has written off softwares which will are not required and provision has been made for the same, disclosed as Exceptional Item during 2022-23.
  - Interest earned on own contribution to Core Settlement Guarantee Fund since inception amounting to INR 16.97 Crores has been shown as Operating Income during the FY 2022-23, since MCCIL has been derecognised as a clearing corporation by SEBI from 02-Oct-2022.
  - 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 during 2022-23. Also, the contribution made by ICEX towards Core SGF with interest thereon, totalling to INR 44.37 Crores has been refunded to ICEX during 2022-23.
- The Company has surrendered leased premises on 30.06.2023 and the Leasehold improvement is fully provided for during the quarter ended June 30, 2023.
- During the current quarter, Company has provided for interest on capital reduction proceeds of Rs.3.31 Crores payable to 63 moons which is shown as current liability.
- The Independent Director Mr. Rakesh Kumar Srivastava resigned from the Board of the company w.e.f November 17, 2023 and Mr. Prasad Hari Chaudhari was approved as an Independent Director vide circular resolution dated 11/01/2024. Further, Mr. Ashok Kumar Dogra resigned from the Board of the company w.e.f. 16/01/2024.
- The statutory auditor Kirtane & Pandit LLP has resigned as Statutory Auditor w.e.f. 01/12/2023 due to pre-occupation of assignments and T R Chadha & Co LLP has been appointed as Statutory Auditor by the Board vide circular resolution dated 25/01/2024.
- For previous year/period figures have been re-grouped, re-arranged and re-classified wherever necessary, to make them comparable.

Sd/-  
Ms.Neha Gada  
Independent Director  
DIN: 01642373

Sd/-  
Mr.Prasad Hari Chaudhari  
Public Interest Director  
DIN: 07705005

Sd/-  
Kirit Narendra Dodiya  
Chief Financial Officer

Sd/-  
A sebastin  
Interim CEO

Place: Mumbai  
Date: February 5,2024