

INVESTOR OVERVIEW



February 2015

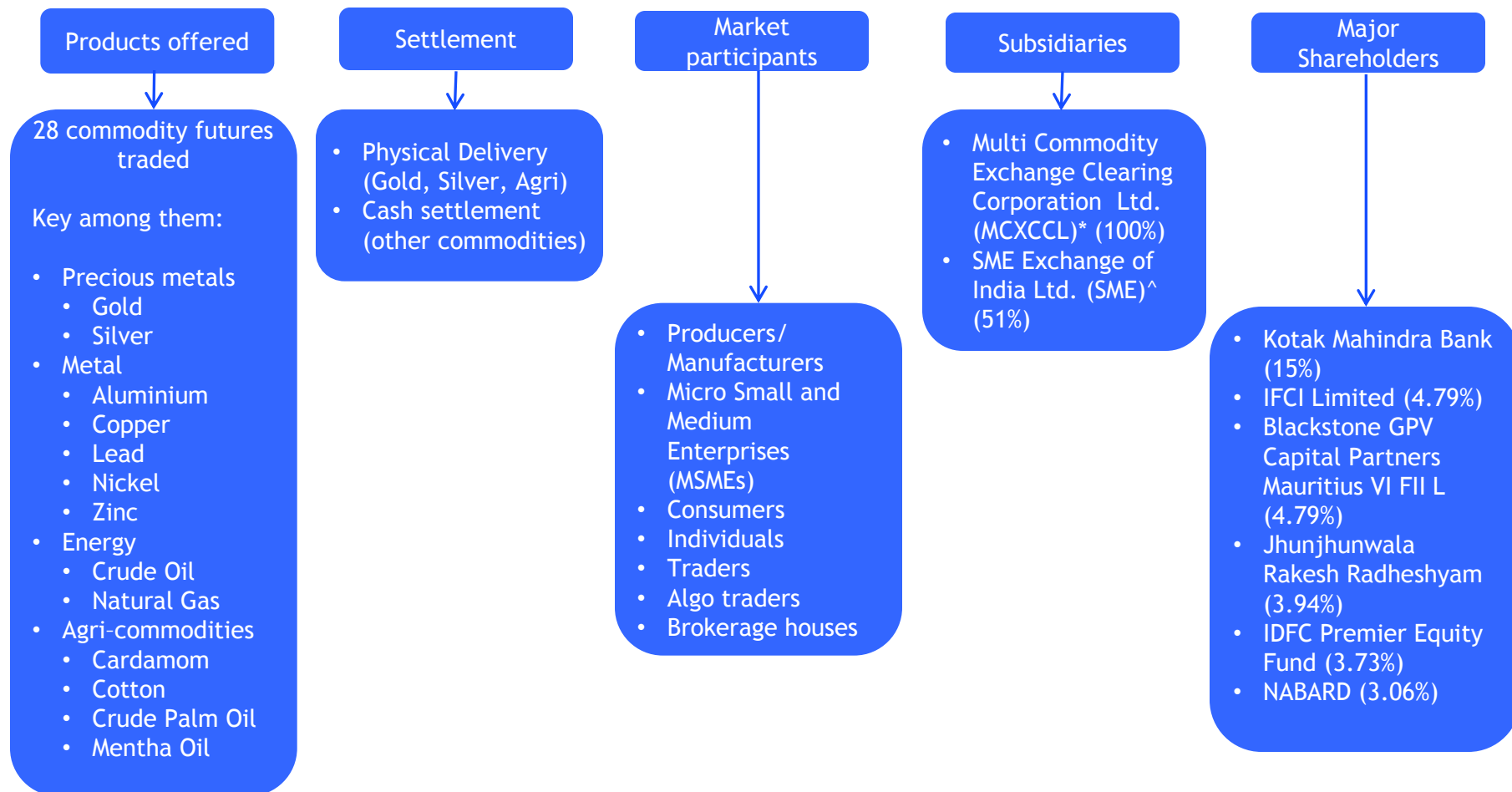
Certain statements in this presentation contain forward-looking information about Multi Commodity Exchange of India Limited and its subsidiary companies, including their business operations, strategy and expected financial performance and condition. Forward-looking statements include statements that are predictive in nature, depend upon or refer to future events or conditions, or concern future financial performance (including revenues, earnings or growth rates), possible future plans and action of the company. Forward-looking statements are based on current expectations and understanding about future events.

They are inherently subject to, risks, uncertainties, and assumptions, etc. about the Company, economic factors and the industry in general. The Company's actual performance and events could materially differ from those expressed or implied by forward-looking statements made by the company due to, but not limited to, important factors such as general economic, political and market factors in India and internationally, competition, technological change, and changes in the government regulations.

The material mentioned in this presentation is general background information about the Company's activities current at the date of the presentation. It is information given in summary form and does not purport to be complete, is subject to change without notice and its accuracy is not guaranteed. This presentation (including any information contained herein and any information, whether or not in writing, supplied in connection herewith) is strictly confidential.

- Commenced operations on November 10, 2003
- Commodity futures exchange regulated by Forward Markets Commission (Regulator of India's commodity markets), under the Ministry of Finance, Government of India
- The Exchange offers:
 - online trading, and clearing and settlement of commodity futures transactions
 - a platform for price discovery and price risk management
 - Neutral, secure and transparent trade mechanisms
 - Scalable technology framework

OVERVIEW



* - MCXCCL has not commenced operations, pending amendment of Forward Contract Regulations Act, 1952. Its current paid-up capital is Rs. 6 crore.

^ - SME has not commenced operations and there being no possibility of commencing the same in the foreseeable future, the Board has recommended voluntary winding up of the company. Its paid-up capital is Rs.10 Lakhs.



KEY MILESTONES



* - Source: Derived from Futures Industry Association's Annual Volume Survey, March 2013

- The growth of the overall economy in India is expected to drive the underlying demand for commodities. The increase in physical market volumes may increase the hedging requirements of industry players, which influences derivative trading volumes.
- Commodity derivative volumes are generally a multiple of the underlying physical commodity volumes. In India, the volumes traded on commodity futures exchanges is very low as compared to the size of the physical market for the commodity. Thus, the potential for commodity derivatives is huge.

Commodity	Futures Multiplier Year 2014 (Global Benchmark Exchanges)	Futures Multiplier Year 2014 (MCX)
Gold	67.0	5.0
Silver	136.0	45.9
Copper	100.0	12.4
CPO	12.0	1.1
Cotton	34.0	0.6

Futures Multiplier refers to number of times future market volume is to physical market size.

- The central government imposed a CTT of 0.01% on non-agricultural commodity futures transactions, which has
 - increased hedging cost
 - reduced liquidity

As a result of the high impact cost, many large corporates are hedging more than 90% of their needs on international exchanges; most jobbers and day traders have stopped trading on these exchanges; trading on illegal platforms has increased
- Indian commexes still operate under the outdated Forward Contracts Regulation Act (FCRA), 1952, which has the following shortcomings:
 - Regulator is dependent on the government - affecting quality of regulation.
 - Regulatory provisions not reflective of current realities, e.g.:
 - Low quantum of monetary penalty,
 - Market intermediaries outside regulatory purview
 - Absence of Appellate Authority, etc.
 - Hedging products, such as options and weather derivatives, which can be tailored to the risk appetite of farmers to hedge against risks, currently not permissible
- The existing statutes do not permit banks, FIs and mutual funds to participate on Indian commodity futures exchanges

- Conducting awareness, capacity building and stakeholder programmes

Category	FY2014-2015#	FY2013-2014
Hedgers/ Industrial Associations / Farmers	95	106
Retail Investors	165	84
Capacity Building / Stakeholder programmes	13	10
Total	273	200

Till December 2014

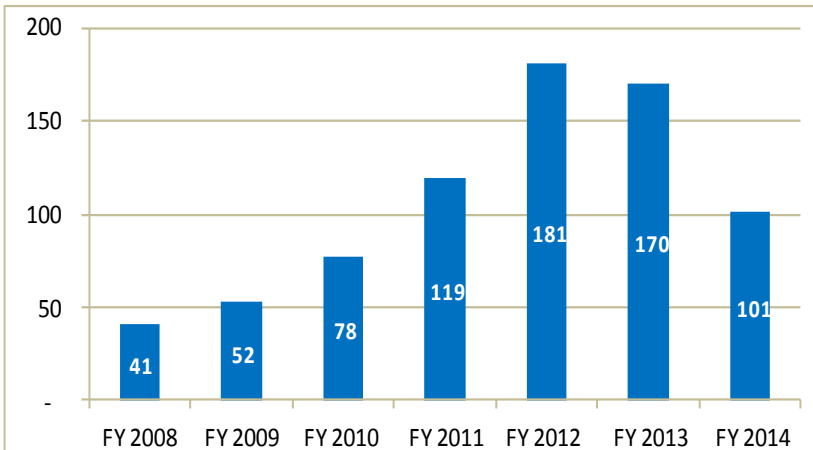
- Educational programmes for broad basing the commodity market ecosystem
- Releasing “Dos and Don’ts” advertisements to enlighten market participants on the merits of trading on regulated commodity futures exchanges
- Engaging with print and electronic media to create awareness and sensitise policymakers on various issues affecting the market
- Publishing advertorials in multiple language editions of popular business dailies on a regular basis, which provides experts’ insights on various aspects of commodity markets and commodities
- Empowering market participants with relevant information through monthly newsletter (MCX CommNews) and commodity market review (Commodity Connect)
- Evidence-based policy advocacy to sensitise the policy makers on the issues faced by the market participants

STRENGTHS



INDIA'S LEADING EXCHANGE

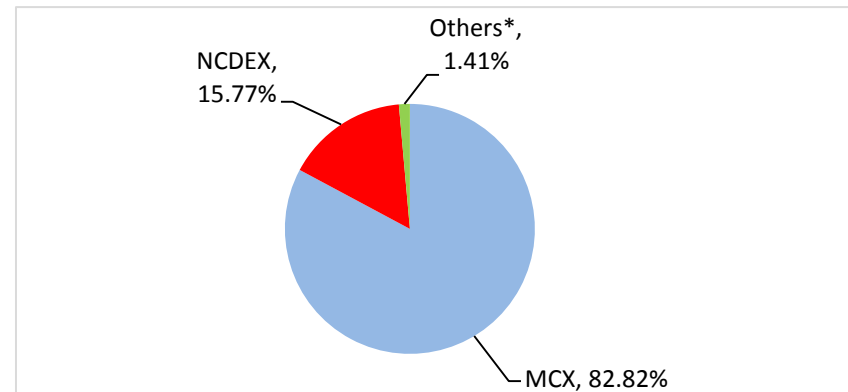
GROWTH OF INDIAN COMMODITIES MARKET IN TERMS OF VALUE OF FUTURES TRADED (INR TN)



MCX: MARKET SHARE IN KEY SEGMENTS FOR 9M FY14-15

Commodity segment	MCX Market Share in Indian Commodity Futures space	Proportion of MCX's turnover
Bullion	98.25%	42.01%
Energy	99.93%	30.70%
Base Metals	99.99%	25.09%
Agri- commodities	9.94%	2.20%

MARKET SHARE (9M FY 14-15)



* Other National & Regional Exchanges

GLOBAL RANKING OF MCX's COMMODITY FUTURES CONTRACTS AMONG F&O CONTRACTS IN CY 2013**

5 th	MCX Crude Oil Futures
8 th	MCX Silver Micro Futures
10 th	MCX Natural Gas Futures
11 th	MCX Silver Mini Futures
13 th	MCX Copper Futures
14 th	MCX Gold Petal Futures
17 th	MCX Gold Mini Futures



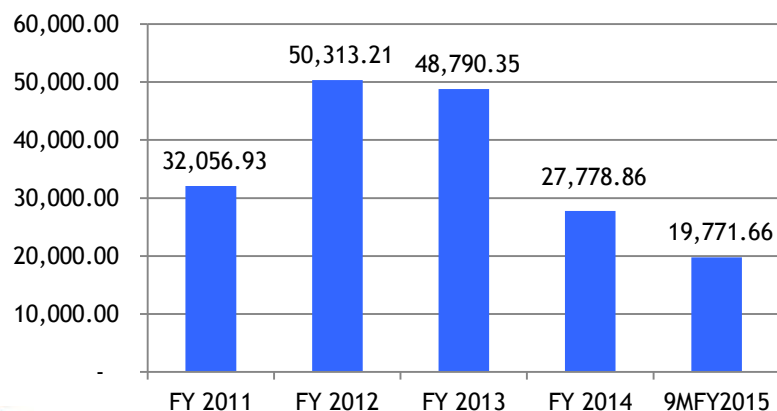
Source: FMC

** Source: FIA Annual Volume Survey March 2014

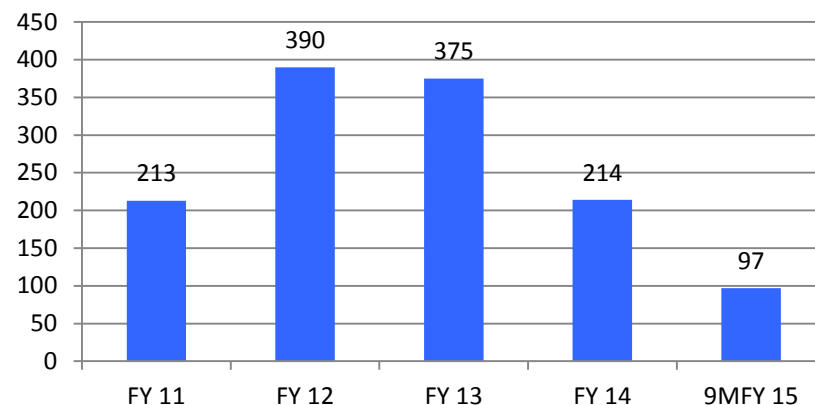
OPERATIONAL HIGHLIGHTS

- Average daily turnover in Q3 FY2015: INR 21,403.95 crore; Market Share of 85.50%
- Average daily turnover in 9M FY2015: INR 19,771.66 crore; Market Share of 82.82%
- Average daily turnover in January 2015: INR 23,366.17 crore; Market Share of 86.81%
- Highest daily turnover of INR 1,19,941.42 crore achieved on April 15, 2013
- Highest daily turnover of INR 35,516.72 crore achieved on January 15, 2015(after imposition of CTT)
- Extensive reach: 2000+ members having 48,000+ Authorised Persons, 4,70,000+ terminals (including CTCL), over 1894 cities/towns across India
- Trading hours (IST): 10:00 hours to 23.30 hours/ 23.55 hours Day light timing (winter)

AVERAGE DAILY VOLUME - single side (INR Crore)



VOLUME OF CONTRACTS (Lots in MN)



- Well designed platform that ensures security, reliability flexibility and functionality
- Scalable architecture
- Not a single outage since commencement of operations
- Handling capacity of 40 million transactions (orders and trades put together) in a day, which is well above the current requirement (Highest capacity handled by the platform so far in a day is 20 million orders and 3.6 million trades)
- Accessible through trader work stations or computer-to-computer link using multiple media of connectivity including:
 - Nationwide Private Network with Point of Presence
 - VSATs, VPN, internet, leased lines and internet
- Real-time data replication to Disaster Recovery site at New Delhi

- Intrusion detection and prevention system
- 15 approved clearing banks and 35 exchange-designated warehouses help manage the daily mark-to-market settlement at the in-house clearing house, and support physical delivery
- Online real-time risk monitoring system and mechanisms track members' financial strength, margin utilisation and mark-to-market losses against deposits made by them to MCX
- System automatically generates alerts and takes pre-decided actions
- Adequacy of Settlement Guarantee Fund and Investor (Client) Protection Fund is monitored regularly based on FMC guidelines
 - SGF corpus as on December 31, 2014 was Rs. 268.42 crore (cash component of Rs.181.54 crore and non cash component of Rs. 86.88 crore)
 - IPF corpus of about Rs. 68.32 crore as on December 31, 2014

SATYANANDA MISHRA, IAS (Retd.)

Chairman, Independent Director, FMC Approved

- Former Information Commissioner
- Handled various assignments in different capacities viz. Secretary, Department of Personnel & Training, Establishment Officer, Principal Secretary, Public Works Department, etc.

RAVI KAMAL BHARGAVA, IAS (Retd.)

Independent Director, FMC Nominated

- Former Secretary General, National Human Rights Commission
- Former Additional Secretary, Dept. of Justice, Ministry of Home Affairs
- Former Additional Secretary, Ministry of Mines, Government of India, etc.

DINESH KUMAR MEHROTRA

Independent Director, FMC Nominated

- Former Chairman, Life Insurance Corporation
- Former Convener & Member Secretary of Expert Group Committee formed by the Ministry of Finance, Government of India

SANTOSH KUMAR MOHANTY

Independent Director, FMC Nominated

- Officer in the Indian Revenue Services
- Director of Forward Markets Commission (FMC)
- Held various positions in the Income Tax Department

MS. PRAVIN TRIPATHI

Independent Director, FMC Nominated

- Former Deputy Comptroller and Auditor General of India
- Former Member of Competition Appellate Tribunal (COMPAT)

G. ANANTHARAMAN, IRS (Retd.)

Independent Director, FMC Approved

- Presently, Special Advisor to the Chairman, Tata Realty & Infrastructure Limited
- Former Chief Commissioner of Income Tax, Mumbai
- Former whole time member of SEBI

M.A.K. PRABHU

Shareholder Director, Canara Bank

- Presently, Managing Director (Integrated Treasury Wing), Canara Bank Securities Ltd.
- Working with Canara Bank since 2001 in various senior capacities.

R. AMALORPAVANATHAN

Shareholder Director, NABARD

- Presently, Deputy Managing Director, the National Bank for Agriculture and Rural Development (NABARD)
- Experience in Strategic Business Planning, Business Process Reengineering, Treasury and Fund Management, etc.

AJAI KUMAR

Shareholder Director

- Presently, Senior Strategic Advisor - Retail and Business Banking, Yes Bank Ltd.
- Former Chairman & Managing Director, Corporation Bank

PARVEEN KUMAR SINGHAL

Joint Managing Director, MCX

- Former Division chief- SEBI
- Former Director- FMC
- Former Executive Director & CEO - Delhi Stock Exchange Limited



PARVEEN KUMAR SINGHAL

Joint Managing Director

- Ex-Division chief - SEBI
- Ex-Director- FMC
- Ex-Executive Director & CEO- Delhi Stock Exchange Limited
- Over 38 years of executive cadre experience

P. P. KALADHARAN

Senior VP, Technology

- Previously worked with BSE for over 15 years
- Over 38 years of experience in the field of technology

RAMALINGAM M.

Senior VP, Market Operations

- Ex-CEO of ISE Securities & Services Ltd.
- Ex- Asst. General Manager of Investor Services of India Ltd.
- Over 24 years of experience in trading, risk management, securities & fund settlement.

AJAY PURI

Company Secretary, Chief Compliance Officer & Head IR

- Ex-President - Athorstone Capital
- Over 34 years of experience in the field of Company Law, Legal, Secretarial & taxation functions with organisations such as Bharti Telecom, Weston Elektronik, Crowne Plaza Toronto Centre

J. B. RAM

Senior VP, Membership & Inspection, IG & Arbitration

- Ex-Senior VP-Compliance - Edelweiss Capital Limited
- Around 27 years of experience with CDSL, UTI and SEBI

Dr. RAGHAVENDRA PRASAD

Senior VP, Legal

- Ex-Deputy Legal Officer - SEBI
- Ex-Legal Officer - RBI
- Over 21 years of experience in the field of legal practice

SANDEEP KUMAR SARAWGI

Chief Financial Officer

- Ex-Chief Finance and Risk Officer - Antwerp Diamond Bank NV, Mumbai Branch
- CA with over 23 years of experience primarily in finance, strategy, general management, etc. with organisations such as ICICI Securities, BSE Ltd.

NARENDRA KUMAR AHLAWAT

Senior VP, Market Operations

- Ex-CTO - MCX-SX
- Over 27 years of experience in market operations; Development & Technology

RAJENDRA GOGATE

VP, HR & Administration

- Ex-General Manager(Facilities) - TATA Teleservices
- Over 29 years of experience in the field of General Administration, Facilities Management.

PRODUCT & SERVICE INNOVATION

Launched mini contracts in India

- First Exchange in India to launch mini contracts to cater to needs of small traders and SMEs

Initiated Evening Trading Sessions

- First Exchange in India to initiate evening sessions to synchronise with trading hours of exchanges in London, New York and other major international markets

Information Dissemination Services

- Provides real-time data-feed on trading prices, trading volume and other information on the commodity futures contracts traded on MCX and on the spot market to financial information service agencies
- Offers training and certification programmes to educate existing and potential market participants about the industry
- Installs tickers for market data dissemination at local *mandis* to enable tracking price of traded commodity futures

Clearing House Services

- Set up MCX CCL, a 100% subsidiary, to act as a separate clearing house and undertake clearing and settlement of trades and provision of counterparty risk guarantee on MCX. As on date, MCX CCL has not commenced operations, pending the amendment of Forward Contracts Regulation Act, 1952. Currently, clearing and settlement is done in-house

Developed Real-time Commodity Indices*

- First Commodity Exchange in India to develop real-time commodity futures index: MCXCOMDEX
- Other indices developed:
 - MCXAgri (Agricultural Commodities Index)
 - MCXEnergy (Energy Commodities Index)
 - MCXMetal (Metal Commodities Index)
 - RAINDEX - For Mumbai (RAINDEXMUM), Indore (RAINDEXR), and Jaipur (RAINDEXR)

* Currently, Indian commodity derivative exchanges are not allowed to offer Commodity Indices for trading.



INTEGRATED INFRASTRUCTURE AND NETWORK OF ALLIANCES

GLOBAL ALLIANCES*



- Facilitate sharing of information across regional global exchanges
- Allow penetration of new markets and increase market presence
- Enhance product offerings

**All logos used here are trademarks of respective companies | As on 31 December 2014*

INDIAN ALLIANCES

- Tie-ups with Indian trade bodies and associations, corporate, educational institutions and R&D centres enable it to engage the stakeholders, improve trade practices, create awareness and facilitate overall improvement of the Indian commodity futures market

The image features a hand typing on a laptop keyboard, which is the central visual element. Overlaid on this is a semi-transparent grid of financial data, including various commodity prices and their percentage changes. The background is a light blue gradient. The text 'FINANCIAL OVERVIEW' is centered in a bold, dark blue font. The overall aesthetic is professional and data-driven.

FINANCIAL OVERVIEW

FINANCIAL HIGHLIGHTS - Q3 FY14-15

INCOME STATEMENT (STANDALONE)

INR CR, except for per share amounts			
	Q3 FY 2015 (Unaudited)	Q3 FY 2014 (Unaudited)	Change Q/Q
Operating Income	57.10	61.41	-7%
Other Income	19.98	18.18	10%
Total Income	77.08	79.59	-3%
Less : Operating & Other Expenses	32.35	43.76	-26%
EBITDA	44.73	35.83	25%
<i>EBITDA Margin</i>	58%	45%	-
Less: Interest & Depreciation	6.56	7.38	-11%
Profit before Tax	38.17	28.45	34%
Less : Provision for tax	15.20	6.61	130%
Profit after tax	22.97	21.84	5%
<i>PAT Margin</i>	30%	27%	-
EPS* (INR) (Quarterly figures not Annualised)	4.52	4.31	5%



FINANCIAL HIGHLIGHTS - 9MFY14-15

INCOME STATEMENT (STANDALONE) - CORRESPONDING

INR CR, except for per share amounts			
	9M FY 2015 (Unaudited)	9M FY 2014 (Unaudited)	Change Y/Y
Operating Income	163.52	276.71	-41%
Other Income	70.95	66.24	7%
Total Income	234.47	342.95	-32%
Less : Operating & Other Expenses	109.30	172.71	-37%
EBITDA	125.17	170.24	-26%
<i>EBITDA Margin</i>	53%	50%	-
Less: Interest & Depreciation	21.11	23.61	-11%
Profit before Tax	104.06	146.63	-29%
Less : Provision for tax	28.31	37.63	-25%
Profit after tax	75.75	109.00	-31%
<i>PAT Margin</i>	32.0%	32.0%	-
EPS (INR)(Quarterly figures not Annualised)	14.93	21.51	-31%



MCX
METAL & ENERGY
Trade with Trust

PARTICULARS	AS ON Dec 31, 14	AS ON Mar 31, 14
ASSETS		
Non-Current Assets	150.95	173.53
Non-current investments & Loans and Advances	59.73	41.30
Current Assets	1571.27	1526.74
	1781.95	1,741.57

- | As on March 31, 2014, the Exchange held the following investments | | | | | |
|---|------------------|------------|----------------------------|--------------------|-------------------------------|
| | | | | | |
| Name of Company | Number of Shares | Face value | Share value (in Rs. crore) | Number of Warrants | Warrants value (in Rs. crore) |
| MCX Stock Exchange Ltd (MCX-SX) | 2,71,65,000 | Re. 1/- | 2.72 | 63,41,70,000 | 128.35 |
| MCX-SX Clearing Corporation Ltd | 65,00,000 | Rs.10/- | 6.50 | NA | NA |
| DGCX | 500 | USD1000 | 2.19 | NA | NA |
| MCX Clearing Corporation Ltd | 60,00,000 | Rs.10/- | 6.00 | NA | NA |
| SME Exchange of India | 51,000 | Rs.10/- | 0.05 | NA | NA |
| Mutual Funds | NA | NA | 944.52 | NA | NA |



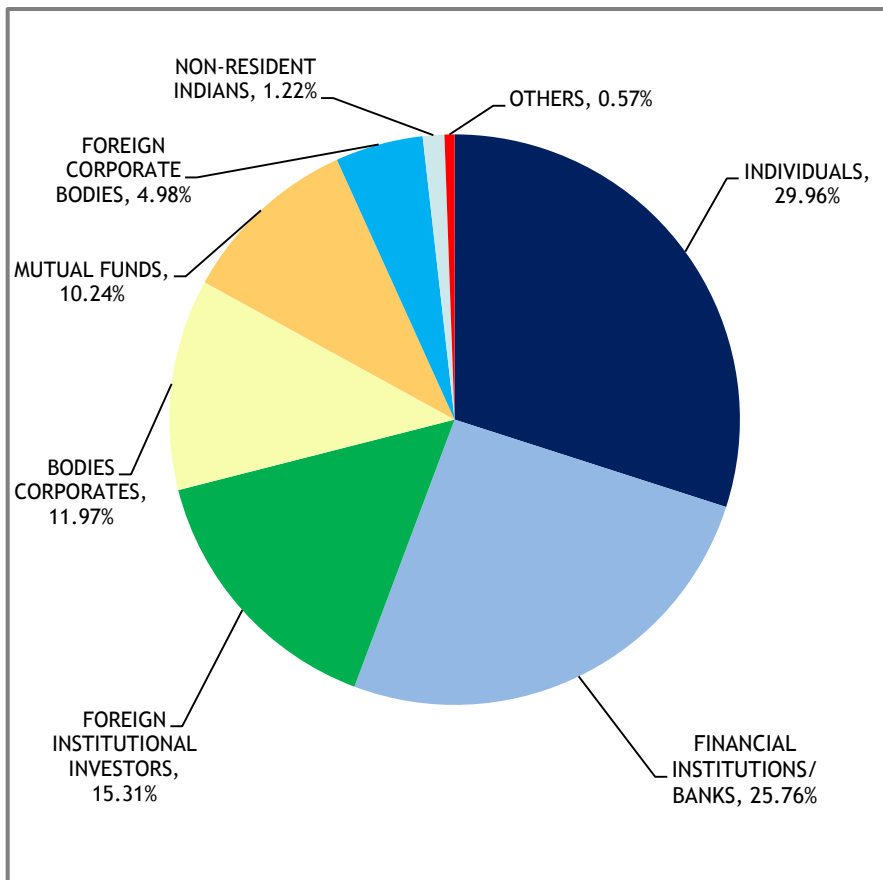
TRANSACTION CHARGES & AVG. VALUE REALISATION

Non-agri Commodities	
Average Daily Turnover	Transaction Fee Rates (Per Rs. 1 lakh of turnover)
Up to Rs. 350 crore	Rs. 2.10
On incremental turnover above Rs. 350 crore	Rs. 1.40
Agri Commodities	
Up to Rs. 20 crore	Rs. 0.75
On incremental turnover above Rs. 350 crore	Rs. 0.50

Financial year	Average value realisation per lakh Rupee traded
FY-2013-14	1.84
FY-2014-15 (till December 31, 2014)	1.86

SHAREHOLDING HIGHLIGHTS

SHAREHOLDING STRUCTURE AS ON DECEMBER 31, 2014



MAJOR SHAREHOLDERS - SHAREHOLDING MORE THAN 1%

Sr. No.	Name of Shareholders	%
1	Kotak Mahindra Bank Limited	15.00
2	IFCI Limited	4.79
3	Blackstone GPV Capital Partners Mauritius VI FII Ltd	4.79
4	Jhunjhunwala Rakesh Radheshyam	3.94
5	IDFC Premier Equity Fund	3.73
6	The National Bank for Agriculture & Rural Development	3.06
7	Aginyx Enterprises Limited	2.33
8	Reliance Capital Trustee Co Ltd - Reliance Long term	2.16
9	Axis Mutual Fund Trustee	1.95
10	Intel Capital (Mauritius) Ltd	1.62
11	SBI Life Insurance Co Ltd	1.35
12	Shivanand Shankar Mankekar	1.27
13	Barca Global Master Fund L.P.	1.25
14	Vanaja Sunder Iyer	1.18
15	Radhakishan Damani	1.17
16	Birla Sun Life Trustee Company Private Limited A/C	1.08
17	Goldman Sachs India Fund Limited	1.03
18	HDFC Bank Ltd.	1.03
19	Mathews Asia Growth Fund	1.01

The image features a hand pointing at a financial data table. The table contains various numerical values, some of which are highlighted in red. A blue overlay covers the entire image, and a glowing blue line runs diagonally across the right side. The text "LATEST FINANCIAL RESULTS" is centered over the image.

LATEST FINANCIAL RESULTS

UNAUDITED FINANCIAL RESULTS FOR QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2014

Multi Commodity Exchange of India Limited

Exchange Square, Suren Road, Andheri (East), Mumbai 400 093, India.

CIN: L51909MH2002PLC135594 | E-mail: info@mcxindia.com | Website: www.mcxindia.com

MCX
METAL & ENERGY
Trade with Trust

Part I

(₹ in lakhs)

Statement of Standalone Unaudited Financial Results for the Quarter and Nine Months Ended 31 December 2014

PARTICULARS	Quarter Ended			Nine Months Ended		Year Ended
	31 Dec 2014 Unaudited	30 Sept 2014 Unaudited	31 Dec 2013 Unaudited	31 Dec 2014 Unaudited	31 Dec 2013 Unaudited	31 Mar 2014 Audited
1 Income from operations						
(a) Income from operations	5,270.23	5,003.83	5,610.86	15,034.55	26,096.52	32,104.64
(b) Other operating income	439.55	478.67	530.19	1,316.89	1,574.54	1,962.09
Total income from operations	5,709.78	5,482.50	6,141.05	16,351.44	27,671.06	34,066.73
2 Expenses						
(a) Employee benefits expense	864.80	920.95	744.07	2,620.64	2,329.80	3,134.88
(b) Depreciation and amortisation expense	644.01	641.98	737.52	1,961.15	2,360.31	3,429.93
(c) Software support charges	899.12	871.20	1,254.05	2,921.75	4,911.47	6,216.71
(d) Contribution to Settlement Guarantee Fund	-	-	397.95	-	1,714.74	-
(e) Other expenses	1,470.71	1,887.92	1,979.92	5,387.65	8,315.23	10,141.88
Total expenses	3,878.64	4,322.05	5,113.51	12,891.19	19,631.55	22,923.40
3 Profit from operations before other income and finance costs (1-2)	1,831.14	1,160.45	1,027.54	3,460.25	8,039.51	11,143.33
4 Other income	1,997.81	2,667.78	1,817.96	7,095.10	6,623.75	9,926.88
5 Profit before finance costs (3+4)	3,828.95	3,828.23	2,845.50	10,555.35	14,663.26	21,070.21
6 Finance costs	12.42	136.90	0.21	149.44	0.30	106.04
7 Profit before tax (5-6)	3,816.53	3,691.33	2,845.29	10,405.91	14,662.96	20,964.17
8 Tax expense	1,519.74	753.78	661.70	2,830.67	3,762.58	5,688.56
9 Net Profit for the period / year (7-8)	2,296.79	2,937.55	2,183.59	7,575.24	10,900.38	15,275.61
10 Paid-up Equity Share Capital (Face Value ₹10 per share)	5,099.84	5,099.84	5,099.84	5,099.84	5,099.84	5,099.84
11 Reserves and surplus excluding Revaluation Reserves as per balance sheet of previous accounting year						1,09,309.90
12 Earnings per share: (Face Value ₹10 per share)						
Basic (Quarterly figures not annualised)	4.52	5.79	4.31	14.93	21.51	30.14
Diluted (Quarterly figures not annualised)	4.51	5.79	4.31	14.92	21.49	30.12



UNAUDITED FINANCIAL RESULTS FOR QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2014

Part II

Select Information for the Quarter and Nine Months Ended 31 December 2014

PARTICULARS	Quarter Ended			Nine Months Ended		Year Ended
	31 Dec 2014	30 Sept 2014	31 Dec 2013	31 Dec 2014	31 Dec 2013	31 Mar 2014
A PARTICULARS OF SHAREHOLDING						
1 Public shareholding						
- Number of shares	50,998,369	50,998,369	37,738,794	50,998,369	37,738,794	37,738,794
- Percentage of shareholding	100%	100%	74%	100%	74%	74%
2 Promoters and Promoter Group Shareholding						
a) Pledged / Encumbered						
- Number of shares	-	-	-	-	-	-
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-	-
- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-	-
b) Non - encumbered						
- Number of shares	-	-	13,259,575	-	13,259,575	13,259,575
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	100%	-	100%	100%
- Percentage of shares (as a % of the total share capital of the company)	-	-	26%	-	26%	26%

Particulars	Quarter Ended 31 December 2014
B INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	NIL
Received during the quarter	10
Disposed of during the quarter	7
Remaining unsolved at the end of the quarter	3

UNAUDITED FINANCIAL RESULTS FOR QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2014

Notes:

- 1 These unaudited financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on February 13, 2015 and have been subjected to a limited review by the Statutory Auditors of the Company.
- 2 In accordance with the directions of the Forward Market Commission (FMC), a Special Audit of the Company was carried out since inception to September 30, 2013. Arising from this report, the Management has taken legal or such appropriate action as deemed fit. As a part of this action, ₹620.66 lakhs (₹351.00 lakhs included in other income and ₹269.66 lakhs reduced from other expenses) was recovered during the quarter ended December 31, 2014.
- 3 As at December 31, 2014 the Company has investments in 27,165,000 equity shares and 634,170,000 warrants of MCX Stock Exchange Limited (MCX-SX) and investments in 6,500,000 equity shares of MCX-SX Clearing Corporation Limited (MCX-SX CCL). Pursuant to SEBI Order dated March 19, 2014, the Company has been directed by SEBI to divest its holding in both MCX-SX and MCX-SX CCL. The Company vide its letter dated October 31, 2014 has once again represented to SEBI that FTIL and the Company no longer act in concert, especially in view of the recent developments and therefore the Company should not be required to divest its holding in MCX-SX and MCX-SX CCL.

In accordance with Accounting Standard 13 on "Accounting for Investments" and the Company's accounting policy, current investments are to be carried at the lower of cost and fair value in the balance sheet. Based on the latest available financial statements of these companies, the Management of the Company is of the view that the aggregate carrying amount of investments of ₹13,757.09 lakhs which is equivalent to the cost of their acquisition represents the fair value of these investments as on December 31, 2014. Further, the Company is in the process of evaluating the said investments.
- 4 In accordance with the FMC circular of March 14, 2014, the Company has conducted stress test for the quarter under review, to determine adequacy of the Settlement Guarantee Fund (SGF). The SGF being adequate, no fresh contributions from the profits have been made during the quarter under review.
- 5 The Company's business activity falls within a single segment viz 'Commodity Exchange'.
- 6 Previous year / period's figures have been regrouped / reclassified, wherever necessary, to conform to the current period's presentation.

For **Multi Commodity Exchange of India Limited**

sd/-

Satyananda Mishra
Chairman

Place: Mumbai

Date: February 13, 2015



THANK YOU

INVESTOR RELATIONS CONTACT:

Mr. Ajay Puri

Company Secretary, Chief Compliance Officer & Head IR

+91 22 6731 8888

Ajay.puri@mcxindia.com