

# INVESTOR OVERVIEW



Sept 2012

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.

**BUSINESS OVERVIEW**

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**GLOBAL & DOMESTIC TRENDS**

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**STRENGTHS**

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**FINANCIAL OVERVIEW**

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**OPERATIONAL GROWTH**

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**CSO INITIATIVES**

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**LATEST FINANCIAL RESULTS**





## A hand is shown typing on a laptop keyboard. The background is a blurred image of a financial data table, likely a stock market or commodity price list, with various numbers and currency symbols. The text "BUSINESS OVERVIEW" is overlaid in the center of the image in a bold, white, sans-serif font. The overall color scheme is a mix of blues and greys, giving it a professional and tech-oriented appearance.

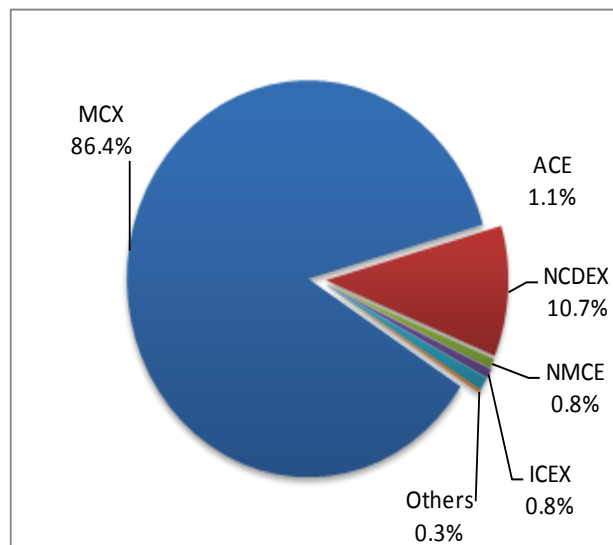
- MCX is the largest and **only listed commodity exchange** in India (Operations commenced on Nov 10, 2003)
- Market leader in Indian commodity futures market with **86.0% and 86.4%** market share in terms of value of commodities traded in the futures market for FY2012 and H1 FY12-13 respectively
  - Average daily turnover for **Q2 FY12-13: INR 510.54 Bn**
  - Highest daily turnover of **INR 1,116.66 Bn** achieved on Sept 23, 2011
- **Ranked 3rd** amongst the commodity futures exchanges globally in terms of the number of contracts traded for CY 2011<sup>(1)</sup>
- **2,170** members and **346,000+** terminals including CTCL as on March 31, 2012
- Spread over **1,770** cities and towns across India
- Demutualized & fully electronic commodity futures exchange with scalable technology framework with Disaster Recovery site (DRS) for end to end functioning of systems and network
- Competitive advantage due to its leadership team with extensive experience in financial services industry, step ahead in innovation & product mix
- Multiple domestic and international alliances
- MCX won the FOW Award for its Gold Petal Futures Contract under the most innovative new contract launch by an exchange in the metals category at the FOW Awards for Asia 2012 organized at Singapore

# COMPANY OVERVIEW

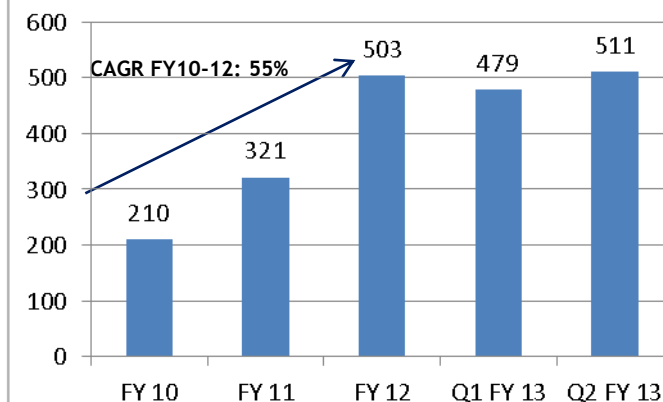
## IMPORTANT INITIATIVES

- 1st Indian Commodity Futures Exchange to offer **futures trading in steel, crude oil and many others**
- 1st in India to introduce **real-time composite commodity futures index** such as MCXCOMDEX, which comprises commodities included in the three group indices, namely, MCXAGRI, MCXENERGY and MCXMETAL
- 1st in India to launch **exchange of futures for physicals facility**

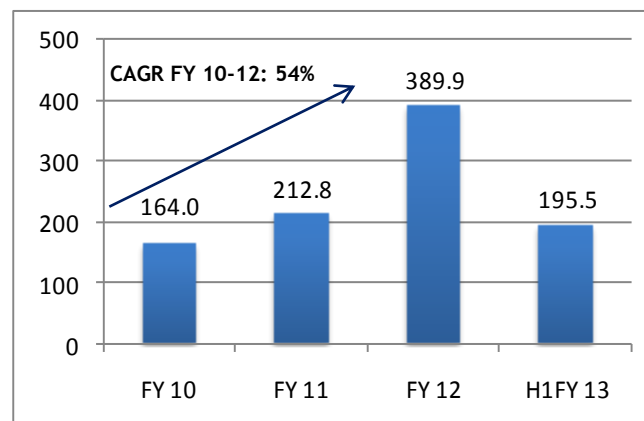
## MCX MARKET SHARE IN INDIA FOR H1 FY12-13



## AVERAGE DAILY VOLUME (INR BN)



## VOLUME OF CONTRACTS (Lots in MN)



# MILESTONES

## Growth

- Incorporated in Apr 2002
- Operations commenced in Nov 2003
- First in India to initiate online futures trading in evening session & internet based trading in Dec 2003
- First to launch futures trading in crude oil in India in Feb 2005

2003-05

## Leadership

- Entered into alliance with the Department of Posts, Government of India for using the Indian postal network in Jun 2006 and entered into a MoU with University of Mumbai for creating a chair in the Department of Economics in December 2005
- Fidelity acquired stake in MCX in Feb 2006
- Entered into several strategic alliances with global exchanges like LME, NYMEX and Euronext.LIFFE between Oct 2005 and Jul 2006

2005-07

## Expansion

- First exchange in India to launch futures trading in carbon credits in Jan 2008
- Euronext N.V., Alexandra, GLG, Passport Capital, Merrill Lynch Holdings, ICICI, Kotak Mahindra, New Vernon, ILFS and Citigroup acquired stakes in MCX
- Entered into strategic alliance with Baltic Exchange
- Granted membership to the International Organization of Securities Commissions ("IOSCO")

2007-09

- First exchange in India to launch "Exchange of Futures for Physicals" (EFP) facility
- Entered into strategic alliance with Taiwan's TAIFEX and Shanghai's SHFE between Jun and Nov 2010
- Ranked 3<sup>rd</sup> largest commodity futures exchange globally in terms of contracts traded for CY 2011<sup>(1)</sup>
- Highest daily turnover of INR 1,116.66 Bn achieved on Sept 23, 2011(since inception)
- Released India's first Yearbook on Indian Commodity Ecosystem- "Commodity Insights Yearbook" in collaboration with PWC
- MCX became India's first exchange to be listed on March 9, 2012

2009-12



A hand is pointing at a financial table that lists various commodities and their prices. The table includes columns for different metals like Gold, Silver, and Platinum, as well as energy sources like Crude Oil and Natural Gas. The prices are listed in various units, including dollars and ounces. The background of the image is a collage of these commodity names in a light blue, semi-transparent font. The overall color scheme is a mix of light blue and white, with a subtle grid pattern.

## GLOBAL & DOMESTIC TRENDS



## TRENDS IN COMMODITY FUTURES INDUSTRY

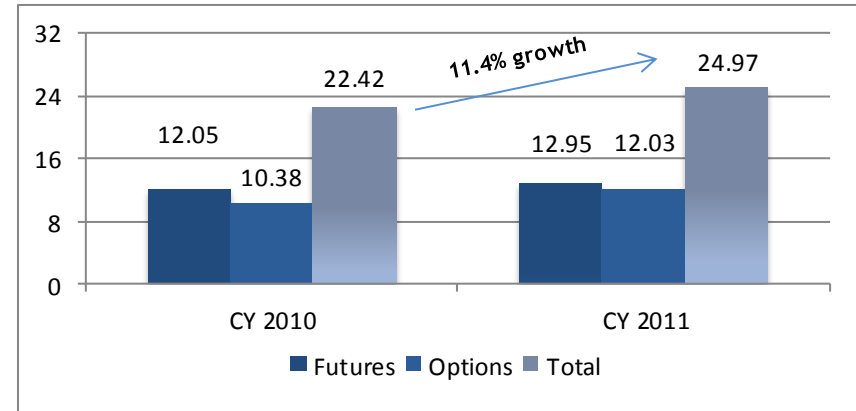
- **Globalization:** Results in greater emphasis on geographic diversification of investments and an increased level of cross-border trading and capital movement
- Increasingly sophisticated market participants
- **Deregulation:** Increased customer access to products and market, reduced regulatory barriers to product innovation and encouraged consolidation
- Technological advances and migration to Fully Electronic Trading markets
  - Decentralization
  - Algorithmic trading/ High Frequency Trading
  - Direct market access
  - Co-location facility
- Move to commercially oriented business practices at exchanges and consolidations

## GROWTH IN TRADING VOLUME OF FUTURES AND OPTIONS CONTRACTS <sup>(1)</sup>

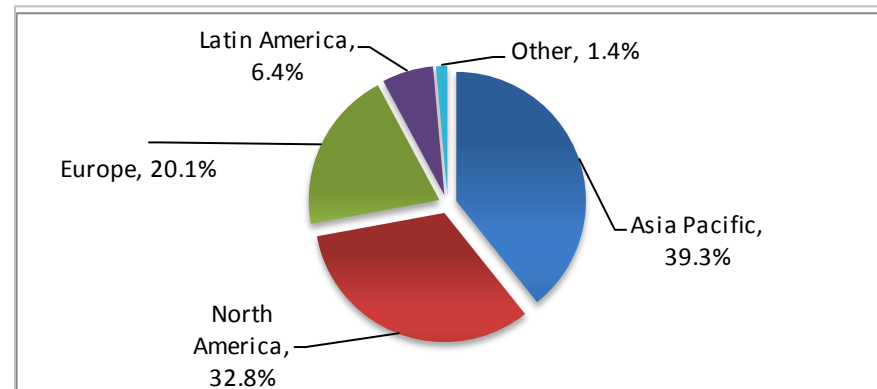
Commodity	Volume Traded in MN Contracts (CY 2011)	% increase over CY 2010
Agricultural Commodities	991.42	(24.1%)
Non-precious metals	435.11	(32.4%)
Precious metals	341.26	95.1%
Energy products	814.77	12.6%
Others	229.71	66.9%

## TOTAL VOLUME GROWTH IN GLOBAL COMMODITY DERIVATIVES <sup>(1)</sup>

BN Contracts



## GLOBAL FUTURES & OPTIONS CONTRIBUTION BY REGION FOR CY 2011 <sup>(1)</sup>

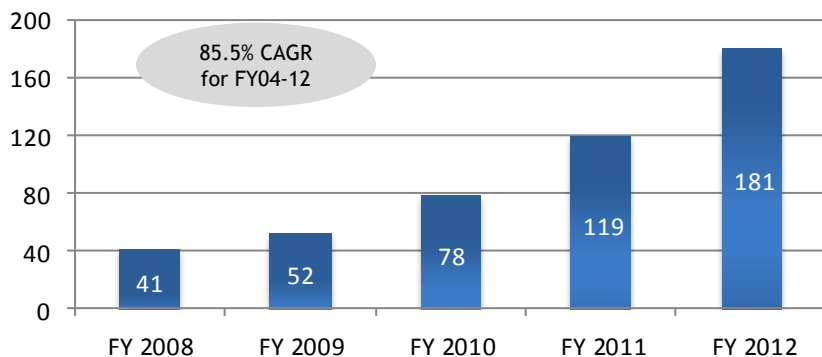


# STRONG INDUSTRY FUNDAMENTALS - DOMESTIC

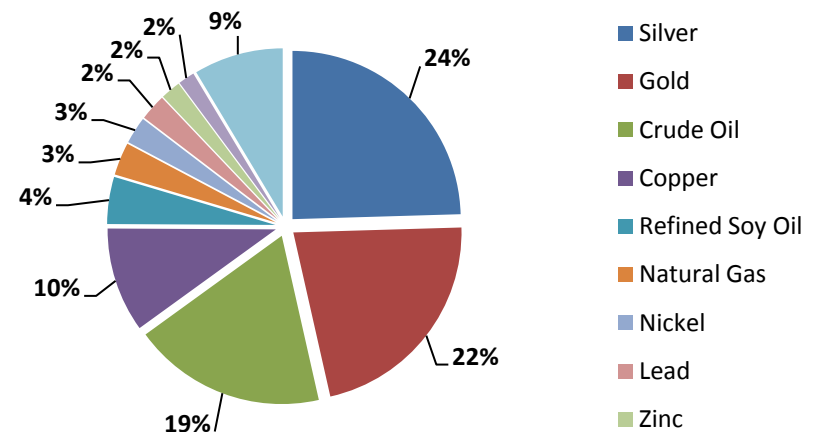
## KEY POINTS

- 20 commodity exchanges recognized by FMC in India
  - Five are national multi-commodity exchanges
  - Other 15 are regional or localized exchanges spread across India
- Currently over 50 commodity futures are approved by FMC for trading
- The five electronic multi-commodity national exchanges recognized by the Government of India are MCX, NCDEX, NMCE, ICEX, ACE
- These five national exchanges accounted for 99.8% of the turnover of commodity futures contracts traded in India for H1 FY12-13
- Growth of the commodity industry in India will depend on economic growth, increase in investor participation, technological advancements and introduction of new commodity classes

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



## MAJOR COMMODITIES TURNOVER FOR H1 FY12 -13



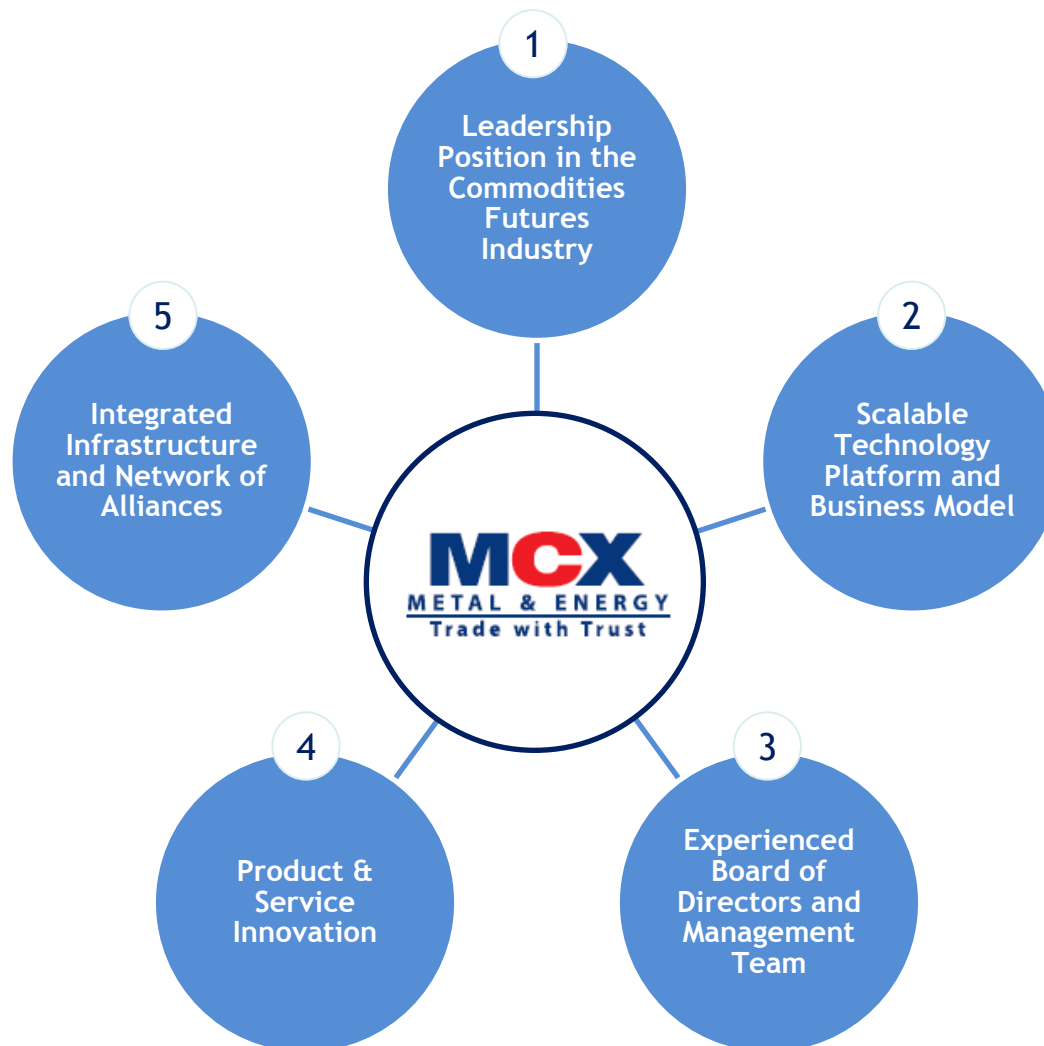
## MCX: MARKET SHARE IN KEY SEGMENTS FOR H1 FY12-13

Commodity	MCX Market Share	Proportion of MCX's H1 FY12-13 turnover
Silver	99.3%	28.1%
Gold	99.2%	25.1%
Crude Oil	97.0%	20.8%
Copper	97.4%	11.3%
Natural Gas	99.8%	3.6%



**STRENGTHS**

# STRENGTHS





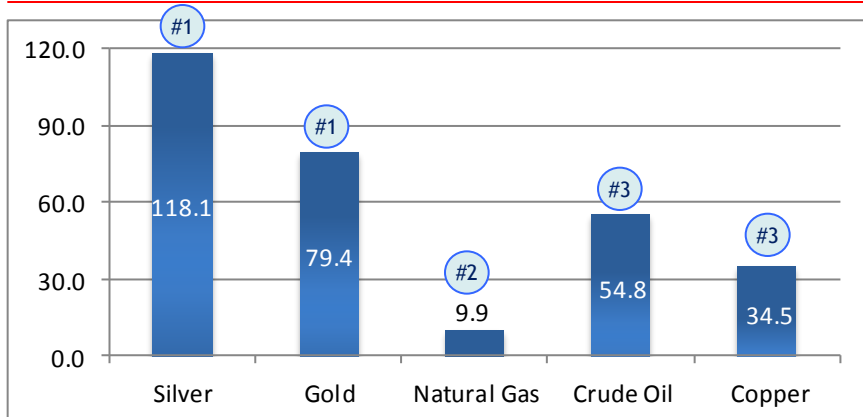
# LEADERSHIP POSITION

## KEY POINTS

- Market leader in Indian commodity futures in terms of commodity futures contracts traded
- Ranks 3rd globally in commodity futures industry for CY 2011 in terms of number of contracts traded <sup>(1)</sup>
- Held a market share of 86.0% and 86.4% market share in Indian commodity futures market in terms of value of commodities traded for FY2012 and H1 FY12-13 respectively
- Offered trading in over 40 commodity futures including diverse segments like bullion, ferrous and non-ferrous metals, energy, weather and agriculture, as at March 31, 2012

## GLOBAL RANKING IN KEY COMMODITIES FOR CY11 <sup>(1)</sup>

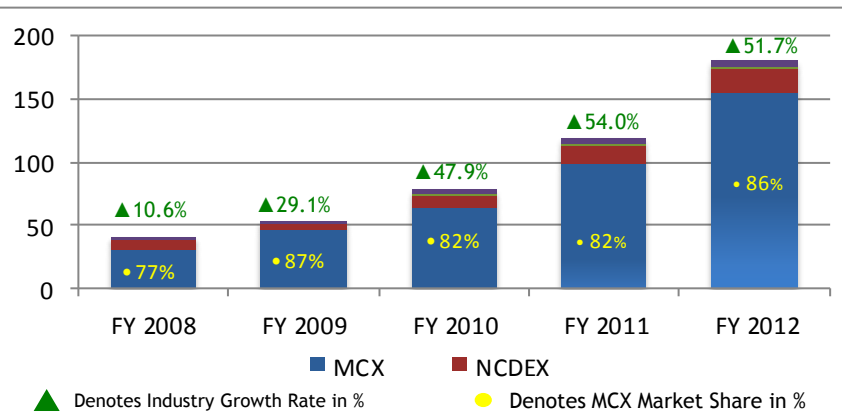
MN contracts



1. Source: Futures Industry Association ("FIA"), FIA Annual Volume Survey March 2012

## GROWTH OF MCX IN INDIAN COMMODITY FUTURES INDUSTRY

Turnover in INR TN

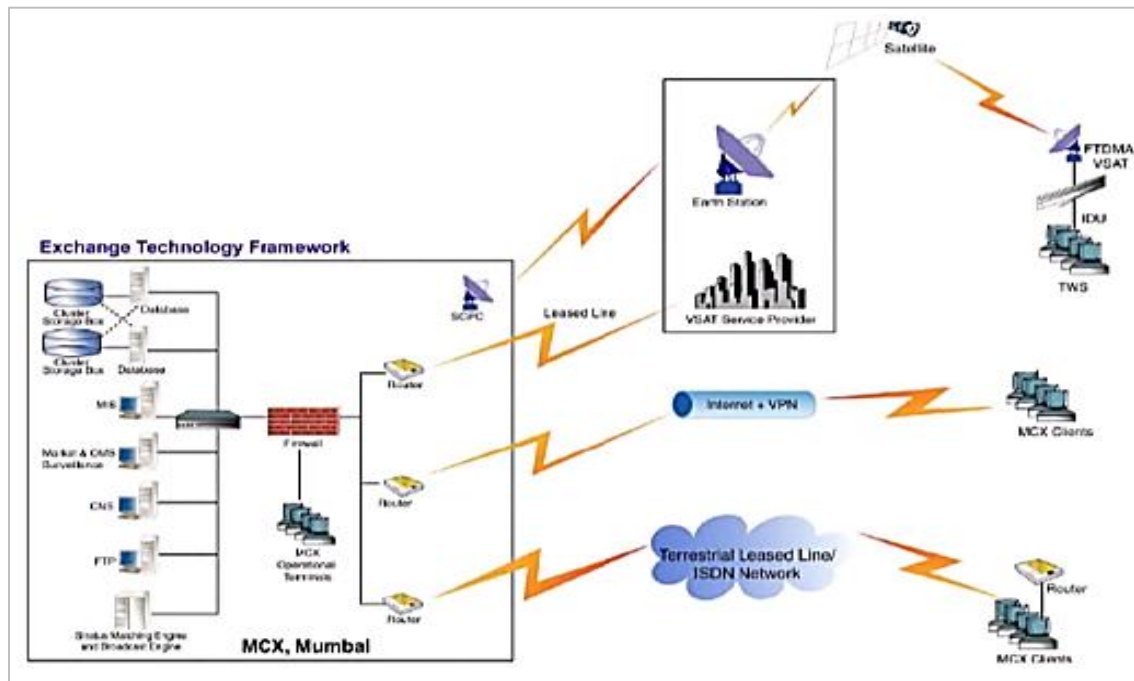


## PERFORMANCE OF TOP GLOBAL COMMODITY FUTURES EXCHANGES <sup>(1)</sup>

Rankings among Top Derivatives Exchanges- FIA	Commodity Futures Ranking	Commodity Futures Exchange	CY 2011 volume (MN)	CY 2010 volume (MN)	% change
2	1	CME Group( includes CBOT & Nymex)	677.16	609.09	11.2%
11	2	Zhengzhou Commodity Exchange	406.39	495.90	(18.1%)
9#	3	Multi Commodity Exchange	346.19	197.21	75.5%
12	4	ICE Group ( includes U.S, U.K and Canadian markets)	309.98	264.67	17.1%
14	5	Shanghai Futures Exchange	308.24	621.90	(50.4%)

# includes MCX- SX volumes

# SCALABLE TECHNOLOGY PLATFORM AND BUSINESS MODEL



- **Fault-tolerant** Stratus FTIL Server offers availability time of around 99.999%
- Exchange framework can handle ~ **10 MN trades per day**
  - handled a daily high of 1,867,612 trades on September 23, 2011
- **Intrusion Detection & Prevention System**
- **Offers solutions** to over 2,100 members
- **16 approved clearing banks and 121 exchange-designated warehouses** help manage daily MTM settlement at in-house clearing house and support physical delivery
- **Multiple mediums** of connectivity
  - VSATs, VPN, internet, leased lines
  - 346,000+ terminals as at March 31, 2012

## CONSTITUENTS OF CORE EXCHANGE PLATFORM

- |   |  |  |
|---|--|--|
| <ul style="list-style-type: none"> <li>▪ Central matching engine</li> <li>▪ FIX gateway system</li> <li>▪ CTCL gateway system</li> <li>▪ Feed system for information vendors</li> <li>▪ Information dissemination system for members</li> </ul> | <ul style="list-style-type: none"> <li>▪ Data warehousing</li> <li>▪ Market Operations systems</li> <li>▪ Order Management systems</li> <li>▪ Centralized surveillance systems</li> <li>▪ Clearing and settlement systems</li> </ul> | <ul style="list-style-type: none"> <li>▪ Central broadcast engine</li> <li>▪ Index Calculation systems</li> <li>▪ eXchange and ExchangeDirect</li> </ul> |
|---|--|--|

# EXPERIENCED MANAGEMENT LEADERSHIP



**VENKAT CHARY, IAS**

*Non-Executive Chairman - MCX*

- Ex-Chairman, FMC
- Retired IAS official; Held positions of Additional Chief Secretary, Principal Secretary & Secretary in various departments of Central & State Govt



**JIGNESH SHAH**

*Non-Executive Vice Chairman - MCX*

- Founder, promoter of Financial Technologies group of Companies



**SHREEKANT JAVALGEKAR**

*MD and CEO, MCX*

- Formerly, Director - Finance, Investor Relations & Communications, FTIL
- Previously worked as India Advisor to NexGen Fin. Sol., Singapore & Former MD, Lazard India



**PARVEEN KUMAR SINGHAL**

*Deputy Managing Director (Non-Board)*

- Former Division chief- SEBI
- Former Executive Director- Delhi Stock Exchange Limited & Former Director- FMC
- 35 years executive cadre experience



**DIPAK D. SHAH**

*Director-Market operations (Non-Board)*

- Ex-MD and Ex-CEO of OTCEI Ltd
- Over 25 years of professional experience



**SUMESH PARASRAMPURIA**

*Director-Business Development (Non-Board)*

- Previously worked with Motilal Oswal Commodities Private Limited
- Over 14 years experience in commodity trading and risk management



**MAHESH JOSHI**

*Chief Financial Officer*

- Ex-CFO FTIL
- Over 18 years of experience in the field of finance



**P. RAMANATHAN**

*CS and Chief Compliance Officer*

- Ex-VP and CS, FTIL
- Over 24 years of experience in the field of legal and secretarial practice



**P. P. KALADHARAN**

*Chief Technology Officer*

- Previously worked with BSE for over 15 years



**J. B. RAM**

*Senior VP, Membership & Inspection*

- Ex-Senior VP, Edelweiss Capital Limited
- Around 25 years of experience including CDSL, Unit Trust of India & SEBI



**Dr. RAGHAVENDRA PRASAD**

*Vice-President, Legal*

- Ex-deputy legal officer at SEBI
- Over 19 years of experience in the field of legal practice



**SUMAN DAS SARMA**

*Sr. Vice President - Communications*

- Previously worked with media houses like The Economic Times, The Financial Express & others
- Around 20 years of experience in Brand Management and Communications



**Dr. NILANJAN GHOSH**

*Senior VP, Research & Strategy*

- General Secretary of the Indian Society for Ecological Economics (2010-12).
- Ex-faculty member at TERI University
- Around 13 years of experience in the research field



**RAJESH BAGWE**

*Vice-President, Human Resources*

- Ex-Assistant VP in HR, NSE
- Ex-Chief Manager, HR, Siemens
- Prior work experience of around 22 years

# EXPERIENCED BOARD OF DIRECTORS



**VENKAT CHARY, IAS**

*Non-Executive Chairman - MCX*

- Ex-Chairman, FMC
- Retired IAS official; Held positions of Additional Chief Secretary, Principal Secretary & Secretary in various departments of Central and State Govt.



**JIGNESH SHAH**

*Non-Executive Vice Chairman - MCX*

- Founder, promoter of Financial Technologies group of Companies



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*MD and CEO, MCX*

- Formerly, Director - Finance, Investor Relations & Communications, FTIL
- Previously worked as India Advisor to NexGen Fin. Sol., Singapore & Former MD, Lazard India



**JOSEPH MASSEY**

*Non-Executive Director*

- Over 20 years of experience including organizations like LIC, RBI, SHCIL and Vadodara Stock Exchange



**LAMBERTUS (LAMON) RUTTEN**

*Non-Executive Director*

- Previously served as the Chief Finance, UNCTAD
- Member of Board of advisors of International Investment Group LLC, a hedge fund specializing in trade finance



**PADMANABH R. BARPANDE**

*Non-Executive Independent Director*

- Previously worked as Audit Partner in firms like C.C. Choksy & Co. and Deloitte Haskins & Sells.
- Over 32 years of experience as practicing Chartered Accountant



**PARAS AJMERA**

*Non-Executive Director*

- Involved in high level and low level design of exchange technology solutions, from product identification and development stage to its implementation and monitoring



**C. M. MANIAR**

*Non-Executive Independent Director*

- Sr. Partner, Crawford Bayley & Co.
- 48 years of experience in law as an advocate and solicitor and specializes in corporate & commercial and intellectual & industrial property law



**SHVETA S. VAKIL**

*Non-Executive Independent Director*

- 38 years of work-experience including Hindustan Lever Limited and Bunge India Private Limited
- Specializes in M&A, setting up joint-ventures and green field projects



**USHA SURESH**

*Non-Executive Independent Director*

- Director, FMC
- Worked in Planning Commission, Ministries of Rural Development, Industry, Textile and Commerce



**R. M. PREMKUMAR**

*Non-Executive Independent Director*

- Chairman, SICOM
- Retired from IAS as the Chief Secretary of the Government of Maharashtra



**P. SATISH**

*Non-Executive Independent Director*

- Chief General Manager and Secretary, NABARD
- Previously worked with RBI
- Responsibilities relate to micro finance, financial inclusion and rural infrastructure financing



**RAVI KAMAL BHARGAVA**

*Non-Executive Independent Director*

- Previously was Independent Director of Tungbhadra Steel Structures Ltd.
- Worked in National Human Rights Commission, Department of Justice at Ministry of Home Affairs, Ministry of Mines



**PRAKASH APTE**

*Non-Executive Independent Director*

- Previously Director, IIM, Bangalore
- Extensive experience in consulting & teaching at institutes like Vassar College, Columbia University & Edison Electric Institute New York



# LEADERSHIP IN PRODUCT & SERVICE INNOVATION

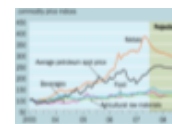
40+ COMMODITIES OFFERED BY MCX FOR TRADING AS AT MARCH 31, 2012 INCLUDING:

BULLION		METALS			
					
Gold	Silver	Aluminum	Copper	Nickel	Zinc

ENERGY		EMISSIONS	AGRI		
					
Crude Oil	Natural Gas	Carbon Credit	Cardamom	Mentha Oil	Soya Bean

## INITIATIVES



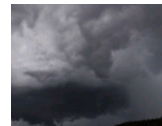
Commodity Indices



Options



Freight Indices



Rainfall Indices



Bio Fuel



Industrial Products

GLOBAL RANKING OF MCX COMMODITY FUTURES CONTRACTS FOR CY 2011

Rank	Amongst Top 20 Metal futures & options contracts
8 <sup>th</sup>	MCX Silver Micro Futures
9 <sup>th</sup>	MCX Silver Mini Futures
11 <sup>th</sup>	MCX Copper Futures
12 <sup>th</sup>	MCX Gold Petal Futures
13 <sup>th</sup>	MCX Gold Mini Futures
14 <sup>th</sup>	MCX Silver Futures
18 <sup>th</sup>	MCX Nickel Futures
20 <sup>th</sup>	MCX Gold Futures

## FIRST EXCHANGE IN INDIA TO LAUNCH :

- Futures contract in crude oil, steel, carbon credit
- Exchange of Futures for Physicals (EFP) facility in key commodities

Rank	Amongst Top 20 Energy futures & options contracts
5 <sup>th</sup>	MCX Crude Oil Futures
15 <sup>th</sup>	MCX Natural Gas Futures

Source: FIA Report

# CONTINUOUS SERVICE INNOVATION AND DEVELOPMENT

## HIGHLIGHTS

### Initiated Evening Trading Sessions

- First Exchange in India to initiate **evening sessions** to synchronize 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
- Installed tickers for market data dissemination at local mandis to enable tracking price of traded commodity futures

### Clearing House Services

- Launched 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

### Launched Real-time Commodity Indices

- First Commodity Exchange in India to launch **real-time commodity futures index: MCX-COMDEX**
- Other indices introduced:
  - MCX-Agri ( Agricultural Commodities Index)
  - MCX-Energy ( Energy Commodities Index)
  - MCX-Metal ( Metal Commodities Index)
  - RAINDEX Mumbai (MUM), Indore (IND), and Jaipur (JAI)

# 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

## INDIAN ALLIANCES

### EDUCATIONAL INSTITUTIONS

- Increase awareness about Indian commodity industry among existing & potential market participants
- Provide training, educational and certification programs about the dynamics of the Indian commodity markets
- Uses publications and seminars to increase awareness about the industry

#### Select Partners



\* Under renewal

### STRATEGIC TIE-UPS

- Used as hedging platform to provide insurance facility against risk from market price volatility
- Select alliances help leverage membership base to develop a vibrant futures market

#### Select Partners



### SHAREHOLDERS

- Strategic investments in MCX by financial institutions and other entities from financial sector

#### Select Partners



A conceptual image for a financial overview. It features a close-up of a hand typing on a laptop keyboard. The image is overlaid with a semi-transparent blue layer that contains a grid of financial data, including various commodity prices like gold, silver, copper, and oil. The text 'FINANCIAL OVERVIEW' is centered in a bold, dark blue font. The background also features a word cloud of financial terms in a light blue, semi-transparent font.

## FINANCIAL OVERVIEW



# FINANCIAL HIGHLIGHTS - Q2 FY12-13

## INCOME STATEMENT (STANDALONE)

INR CR, except for per share amounts			
	Q2 FY 2013 (Unaudited)	Q1 FY 2013 (Unaudited)	Change Q/Q
Operating Income	136.43	128.11	
Other Income	28.35	18.12	
Total Income	<b>164.78</b>	<b>146.23</b>	<b>13%</b>
Less : Operating & Other Expenses	49.29	47.38	4%
EBITDA	<b>115.49</b>	<b>98.85</b>	<b>17%</b>
<i>EBITDA Margin</i>	70%	68%	
Less: Interest & Depreciation	7.09	6.72	6%
Profit before Tax	<b>108.40</b>	<b>92.13</b>	<b>18%</b>
Less : Provision for tax	26.99	27.39	
Profit after tax	<b>81.41</b>	<b>64.74</b>	<b>26%</b>
<i>PAT Margin</i>	49%	44%	
EPS* (INR)	<b>15.96</b>	<b>12.69</b>	<b>26%</b>

# FINANCIAL HIGHLIGHTS - H1 FY12-13

## INCOME STATEMENT (STANDALONE)

INR CR, except for per share amounts			
	H1 FY 2013 (Unaudited)	H1 FY 2012 (Audited)	Change Y/Y
Operating Income	264.53	283.57	
Other Income	46.47	33.09	
Total Income	<b>311.01</b>	<b>316.66</b>	<b>-2%</b>
Less : Operating & Other Expenses	96.67	94.22	3%
EBITDA	<b>214.34</b>	<b>222.43</b>	<b>-4%</b>
<i>EBITDA Margin</i>	69%	70%	
Less: Interest & Depreciation	13.81	13.46	3%
Profit before Tax	<b>200.52</b>	<b>208.98</b>	<b>-4%</b>
Less : Provision for tax	54.38	57.53	
Profit after tax	<b>146.14</b>	<b>151.44</b>	<b>-4%</b>
<i>PAT Margin</i>	47%	48%	
EPS* (INR)	<b>28.66</b>	<b>29.71</b>	<b>-4%</b>

# SUMMARIZED BALANCE SHEET (STANDALONE)

INR CR

PARTICULARS	AS ON SEP 30, 12	AS ON Mar 31, 12
SOURCES OF FUNDS		
Shareholders' Funds		
Share Capital	50.81	50.77
Reserves & Surplus	1,021.87	946.12
Unsecured Loan Funds	-	-
Deferred tax liability	16.37	15.07
<b>TOTAL</b>	<b>1,089.05</b>	<b>1,011.96</b>

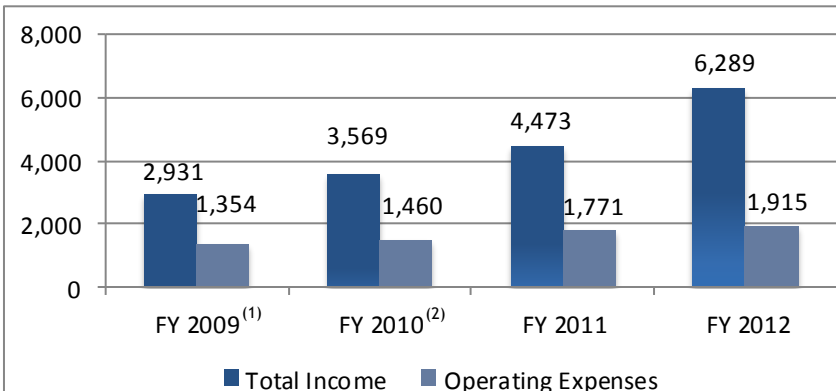
PARTICULARS	AS ON SEP 30, 12	AS ON Mar 31, 12
APPLICATION OF FUNDS		
Fixed Assets	212.26	187.71
Investments	1,094.56	1,150.21
Current Assets, Loans & Advances	574.56	538.00
Less: Current Liabilities & Provisions	792.33	863.96
Net Current Liabilities	(217.77)	(325.96)
<b>TOTAL</b>	<b>1,089.05</b>	<b>1,011.96</b>

## STRONG BALANCE SHEET

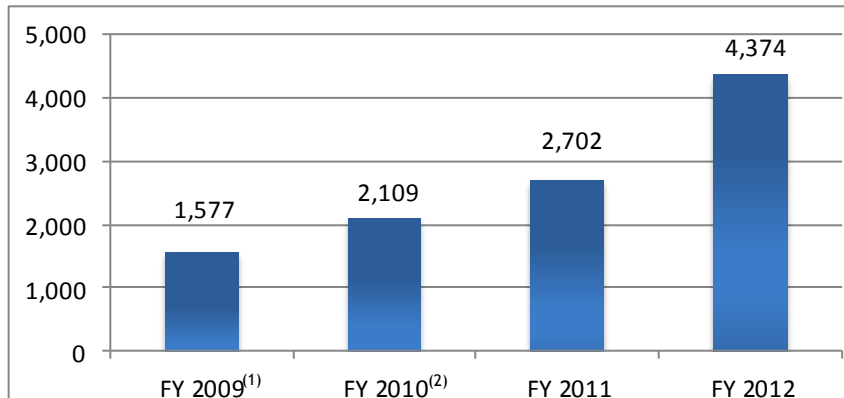
- Net worth of Rs.1,072.68 cr as on September 30, 2012
- Debt free balance sheet

# FINANCIALS - EXCLUDING EXTRAORDINARY ITEMS (STANDALONE)

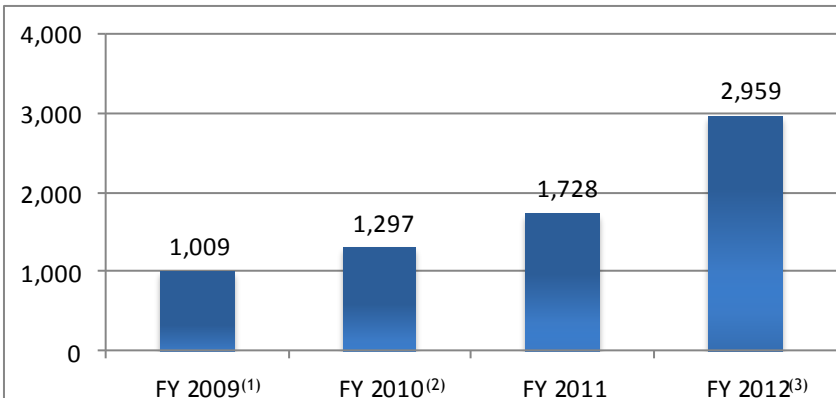
## TOTAL INCOME & OPERATING EXPENSES (INR MN)



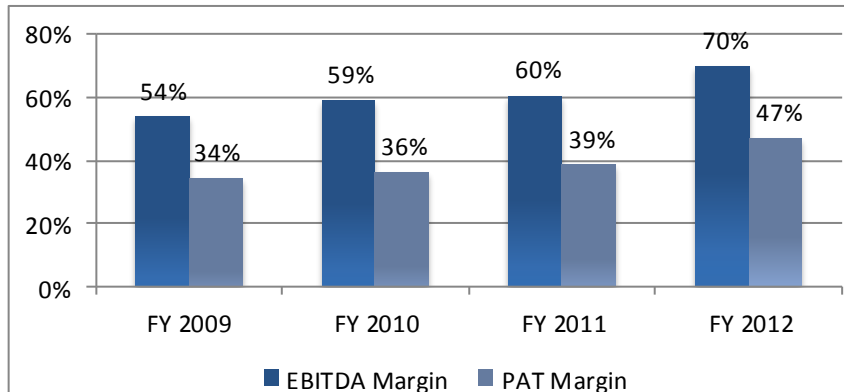
## EBITDA (INR MN)



## PROFIT AFTER TAX (INR MN)



## EBITDA AND PAT MARGINS (%)

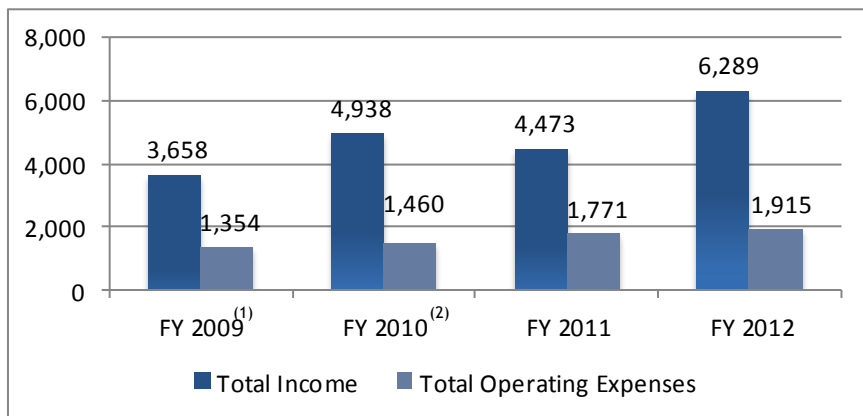


1. The total income for FY 2009 excludes non-recurring income arising out of profit from sale of shares in DGCX aggregating INR 727.89 MM
2. The total income for FY 2010 excludes non-recurring income arising out of profit from sale of shares in MCX-SX aggregating INR 1369.12 MM
3. The PAT for FY 2012 excludes non-recurring expense as the penalties collected by our Exchange with effect from April 1, 2006 were transferred to the IPF as directed by FMC aggregating INR 142.28 MM

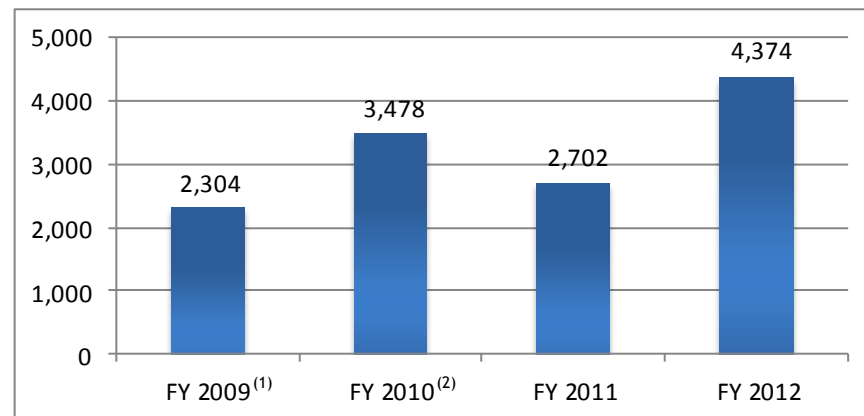


# FINANCIALS - INCLUDING EXTRAORDINARY ITEMS (STANDALONE)

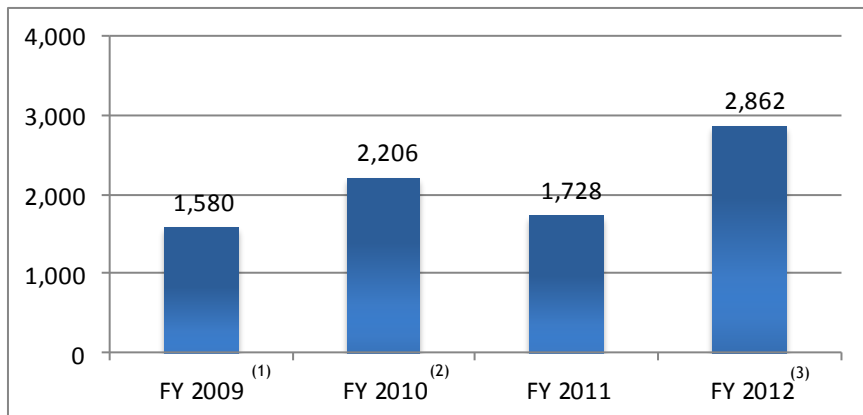
## TOTAL INCOME & OPERATING EXPENSES (INR MN)



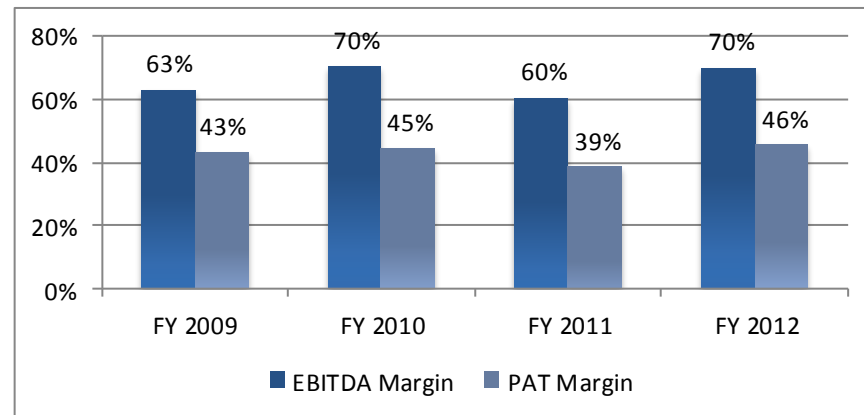
## EBITDA (INR MN)



## PROFIT AFTER TAX (INR MN)



## EBITDA AND PAT MARGINS (%)



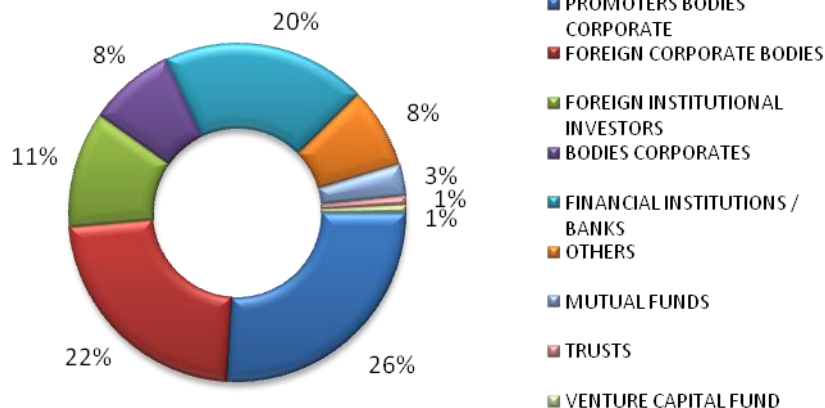
1. The total income for FY 2009 includes non-recurring income arising out of profit from sale of shares in DGCX aggregating INR 727.89 MM

2. The total income for FY 2010 includes non-recurring income arising out of profit from sale of shares in MCX-SX aggregating INR 1369.12 MM

3. The PAT for FY 2012 includes non-recurring expense as the penalties collected by our Exchange with effect from April 1, 2006 were transferred to the IPF as directed by FMC aggregating INR 142.28 MM

# SHAREHOLDING HIGHLIGHTS

## SHAREHOLDING STRUCTURE#



## MAJOR SHAREHOLDERS

- FID Funds Mauritius Limited
- Merrill Lynch Holdings (Mauritius)
- Euronext N. V.
- Aginix Enterprises Limited
- IFCI Limited
- The National Bank for Agriculture & Rural Development

## STOCK INFORMATION

Code: NSE  
BSE

MCX  
MCX

No. of Shares Outstanding  
(In MN)

50.998

Closing Price\*  
(In Rs. / share)

1284.15 (BSE) /  
1281.75 (NSE)

Market Capitalization\*  
(In Rs. BN)

65.5

52 week high / low  
(In Rs. / share)

1426.00 / 838.00  
(BSE)

52 week high / low  
(In Rs. / share)

1428.55 / 838.00  
(NSE)

**PROMOTERS HAVE NOT PLEDGED ANY OF THEIR SHARES**

The image features a hand typing on a laptop keyboard, which is the central focus. Overlaid on this is a semi-transparent grid of financial data, including various commodity prices and their percentage changes. The text 'CSO INITIATIVES' is centered in a bold, dark blue font. The background is a light blue gradient with a faint, repeating word cloud of commodity names like 'GOLD', 'SILVER', 'ZINC', 'COPPER', 'NICKEL', 'PLATINUM', 'STEEL', 'ENERGY', 'CRUDE OIL', 'NATURAL GAS', 'ALUMINIUM', 'TIN', 'LEAD', 'GASOLINE', 'HEATING OIL', and 'METAL'.

## CSO INITIATIVES

Commodity	Price	% Change
100	0.4126	0.1537
100	0.4294	2.13
100	0.8782	0.7907
100	0.9124	4.5404
100	1.7335	0.6897
100	1.6749	0.1343
100	10.9841	21.21
100	2.3318	1.7359
100	51.6784	21.35
100	72.24	5.7278
100	5.6535	13.895
100	1.3378	2.4241
100	0.8524	2.015
100	0.8317	0.1833



MCX & India Post Initiative  
<http://gsk.mcxindia.com>

- Gramin Suvidha Kendra is a strategic alliance with the Department of Post to provide farmers access to new opportunities in agricultural marketing, risk management and finance
- The project operates through 38 Centres, 6 states (Maharashtra-7, Gujarat-8, MP-2, UP-8, Rajasthan-1, Karnataka-12) 575 Branch Post Offices covering 2000+ villages and has 25,000+ registered farmers members
- The project has more than 20 partners which include, government organization like NABARD and FMC, Corporates like Cairn, Bayer crop science, NGO's providing various services to the registered farmers
- Services offered include: spot and futures Price Information, agricultural inputs (seeds & pesticides), warehousing, weather insurance, expert advice on farming problems, warehouse receipt financing information and non-agri products such as low cost solar lighting
- More than 500 farmer training and awareness programmes are conducted every year at various Gramin Suvidha Kendra locations to propagate the knowledge of futures price information in coordination with NABARD and FMC, where partners also bring in their strengths

## ENVIRONMENT INITIATIVES

- Recognition as “India’s First Green Exchange” in 2008
- Comprehensive **environment policy and e-waste policy**
- **World Environment Day** celebrated on June 5<sup>th</sup> with the theme of **Green Economy**

## OTHER INITIATIVES

- Formulate ways to operate in a manner that motivates, respects and empowers the staff
- Promote efforts to minimize the negative effects of our business to the environment
- MCX to partner with KPMG to report its **sustainability performance** for the fiscal year 2011-12
- Clothes, books and stationery **donation drive** on the occasion of Independence day on 13<sup>th</sup> and 14<sup>th</sup> August
- Exhibition-cum-sale of artifacts made by children of ‘Aseema’



A hand is shown typing on a laptop keyboard. The background is a blurred image of a laptop screen displaying financial data, including a table of prices for various commodities like gold, silver, and oil. The text 'LATEST FINANCIAL RESULTS' is overlaid in the center in a bold, dark blue font. The overall color scheme is blue and white, with a slight glow effect around the text.

## LATEST FINANCIAL RESULTS

# FINANCIAL RESULTS FOR QUARTER ENDED SEPT 30, 2012

## Multi Commodity Exchange of India Limited

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

**MCX**  
METAL & ENERGY  
Trade with Trust

### PART I

(₹ in lakhs)

#### Statement of Standalone Unaudited Results for the Quarter and Six Months Ended 30 September 2012

PARTICULARS	Quarter Ended			Six Months Ended		Year Ended
	30 September 2012 Unaudited	30 June 2012 Unaudited	30 September 2011 Audited	30 September 2012 Unaudited	30 September 2011 Audited	31 March 2012 Audited
<b>1 Income from operations</b>						
(a) Income from operations	13,098.69	12,296.99	15,583.96	25,395.68	27,274.94	52,620.14
(b) Other operating income	543.89	513.90	545.25	1,057.79	1,081.77	1,678.77
<b>Total income from operations</b>	<b>13,642.58</b>	<b>12,810.89</b>	<b>16,129.21</b>	<b>26,453.47</b>	<b>28,356.71</b>	<b>54,298.91</b>
<b>2 Expenses</b>						
(a) Employee benefits expense	776.87	776.44	674.44	1,553.31	1,366.51	2,798.54
(b) Depreciation and amortisation expense	709.41	671.83	709.99	1,381.24	1,345.29	2,717.23
(c) Software support charges	1,881.72	1,790.31	2,190.18	3,672.03	3,899.46	7,561.36
(d) Other expenses	2,270.16	2,171.47	2,041.55	4,441.63	4,156.51	8,792.47
<b>Total expenses</b>	<b>5,638.16</b>	<b>5,410.05</b>	<b>5,616.16</b>	<b>11,048.21</b>	<b>10,767.77</b>	<b>21,869.60</b>
<b>3 Profit from operations before other income, finance costs and exceptional items (1-2)</b>	<b>8,004.42</b>	<b>7,400.84</b>	<b>10,513.05</b>	<b>15,405.26</b>	<b>17,588.94</b>	<b>32,429.31</b>
4 Other income	2,835.46	1,811.95	1,697.87	4,647.41	3,309.21	8,591.80
<b>5 Profit from ordinary activities before finance costs and exceptional items (3+4)</b>	<b>10,839.88</b>	<b>9,212.79</b>	<b>12,210.92</b>	<b>20,052.67</b>	<b>20,898.15</b>	<b>41,021.11</b>
6 Finance costs	0.09	0.13	0.20	0.22	0.51	1.06
<b>7 Profit from ordinary activities after finance costs but before exceptional items (5-6)</b>	<b>10,839.79</b>	<b>9,212.66</b>	<b>12,210.72</b>	<b>20,052.45</b>	<b>20,897.64</b>	<b>41,020.05</b>
8 Exceptional item (See Note 4)	-	-	-	-	-	1,422.84
<b>9 Profit from ordinary activities before tax (7-8)</b>	<b>10,839.79</b>	<b>9,212.66</b>	<b>12,210.72</b>	<b>20,052.45</b>	<b>20,897.64</b>	<b>39,597.21</b>
10 Tax expense	2,699.20	2,739.01	3,269.07	5,438.21	5,753.27	10,978.33
<b>11 Net Profit for the period (9-10)</b>	<b>8,140.59</b>	<b>6,473.65</b>	<b>8,941.65</b>	<b>14,614.24</b>	<b>15,144.37</b>	<b>28,618.88</b>
12 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
13 Reserves excluding Revaluation Reserves	-	-	-	-	-	94,611.92
14 Earnings per share: (Face Value ₹ 10 per share)						
Basic and Diluted (not annualised) (₹)	15.96	12.69	17.53	28.66	29.71	56.12

### PART II

#### Select Information for the Quarter and Six Months Ended 30 September 2012

PARTICULARS	Quarter Ended			Six Months Ended		Year Ended
	30 September 2012	30 June 2012	30 September 2011	30 September 2012	30 September 2011	31 March 2012
<b>A PARTICULARS OF SHAREHOLDING</b>						
<b>1 Public shareholding</b>						
- Number of shares	37,738,794	37,738,794	35,094,878	37,738,794	35,094,878	37,738,794
- Percentage of shareholding	74.00%	74.00%	68.82%	74.00%	68.82%	74.00%
<b>2 Promoters and Promoter Group Shareholding</b>						
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	15,903,491	13,259,575	15,903,491	13,259,575
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
- Percentage of shares (as a % of the total share capital of the company)	26.00%	26.00%	31.18%	26.00%	31.18%	26.00%

PARTICULARS (mainly relating to IPO)

Quarter Ended 30 September 2012

<b>B INVESTOR COMPLAINTS</b>	
Pending at the beginning of the quarter	33
Received during the quarter (including emails)	423
Disposed of during the quarter (including emails)	452
Remaining unresolved at the end of the quarter	4

#### Notes:

##### 1. Standalone Statement of Assets and Liabilities

(₹ in lakhs)

PARTICULARS	As at 30 September 2012 Unaudited	As at 31 March 2012 Audited
<b>A EQUITY AND LIABILITIES</b>		
<b>1 Shareholders' funds</b>		
(a) Share capital *	5,081.19	5,076.61
(b) Reserves and surplus	102,186.97	94,611.92
<b>Sub-total - Shareholders' funds</b>	<b>107,268.16</b>	<b>99,688.53</b>
<b>2 Non-current liabilities</b>		
(a) Deferred tax liabilities (net)	1,637.20	1,507.16
(b) Other long-term liabilities	2,738.76	2,705.22
(c) Long-term provisions	93.58	111.71
<b>Sub-total - Non-current liabilities</b>	<b>4,469.54</b>	<b>4,324.09</b>
<b>3 Current liabilities</b>		
(a) Trade payables	2,731.75	796.64
(b) Other current liabilities	71,238.09	67,191.86
(c) Short-term provisions	2,430.59	15,590.29
<b>Sub-total - Current liabilities</b>	<b>76,400.43</b>	<b>83,578.79</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>188,138.13</b>	<b>187,591.41</b>
<b>B ASSETS</b>		
<b>1 Non-current assets</b>		
(a) Fixed assets	21,226.04	18,770.73
(b) Non-current investments	15,080.69	22,080.69
(c) Long-term loans and advances	6,528.57	6,232.08
(d) Other non-current assets	249.46	7,769.30
<b>Sub-total - Non-current assets</b>	<b>43,084.76</b>	<b>54,852.80</b>
<b>2 Current assets</b>		
(a) Current investments	94,375.48	92,939.88
(b) Trade receivables	5,443.03	5,142.80
(c) Cash and cash equivalents	37,151.85	31,240.36
(d) Short-term loans and advances	3,197.11	2,826.51
(e) Other current assets	4,885.90	589.06
<b>Sub-total - Current assets</b>	<b>145,053.37</b>	<b>132,738.61</b>
<b>TOTAL - ASSETS</b>	<b>188,138.13</b>	<b>187,591.41</b>

\* Net off amount recoverable from MCX ESOP Trust ₹ 18.65 lakhs (as at 31 March 2012 ₹ 23.23 lakhs)

- These unaudited financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 2 November 2012 and have been subjected to a limited review by the Statutory Auditors of the Company.
- The Board of Directors in their meeting held on 2 November 2012 have declared interim dividend of ₹ 12/- per equity share of face value ₹ 10/- each (i.e. 120%) and 16 November 2012 has been fixed as record date for the payment of said interim dividend.
- Exceptional item comprises of penalties of ₹ 1,422.84 lakhs transferred to Investor's Protection Fund during the quarter / year ended 31 March 2012 as mandated by FMC vide letter no. 2/1/2008-MKT-II dated 16 February 2012.
- The Company's business activity falls within a single segment viz 'Commodity exchange'.
- Previous year/periods figures have been regrouped/reclassified, wherever necessary, to conform to current period's presentation.

For Multi Commodity Exchange of India Limited

Place: Mumbai  
Date: 2 November 2012

sd/-  
**Shreekanth Javalgekar**  
Managing Director & Chief Executive Officer

**THANK YOU**

**INVESTOR RELATIONS CONTACT:**

**P. Ramanathan**

Chief Compliance Officer

Tel: +91-22 6731 8888

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