

INVESTOR OVERVIEW



November 2014

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

FINANCIAL OVERVIEW

CREATING SHARED VALUE (CSV) & CSR

LATEST FINANCIAL RESULTS



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 'BUSINESS OVERVIEW' is centered in a bold, dark blue font.

BUSINESS OVERVIEW

COMPANY OVERVIEW

- MCX commenced operations on November 10, 2003
- Fully electronic commodity futures exchange with scalable technology framework and Disaster Recovery Site (DRS) for end-to-end functioning of systems and network
- Largest and **only listed commodity exchange** in India
 - More than 100,000 shareholders
 - Majority shares are held by institutional investors
- **81.41%** market share in terms of the value of commodities traded in the futures market during H1 FY 2015
- Average daily turnover in **Q2 FY2015: INR 192 billion**
- Average daily turnover in **H1 FY2015: INR 190 billion**
- Highest daily turnover of **INR 1,199.41 billion** achieved on April 15, 2013
- Extensive reach: **2000+** members, operations through over **484,000** terminals including CTCL across over **1900** cities and towns across India
- Competitive edge in terms of market share, leadership team, extensive experience in the industry, innovation & product mix, multiple domestic and international alliances and scalable technology platform

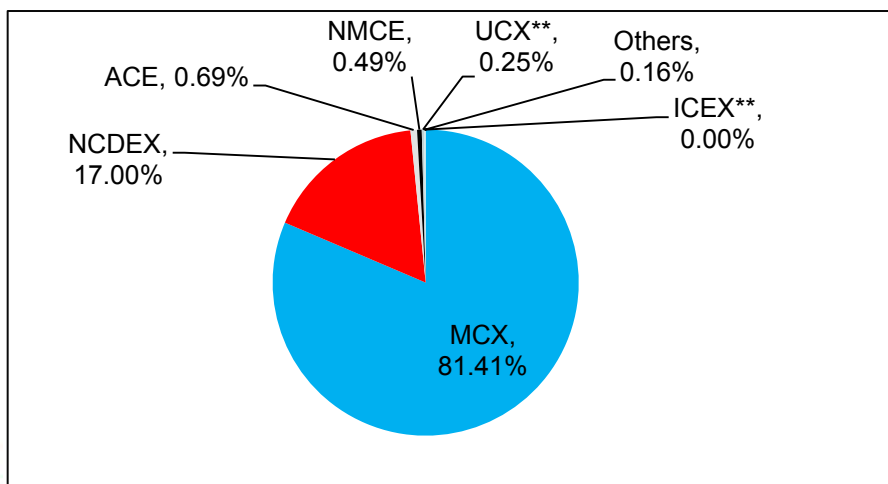


COMPANY OVERVIEW

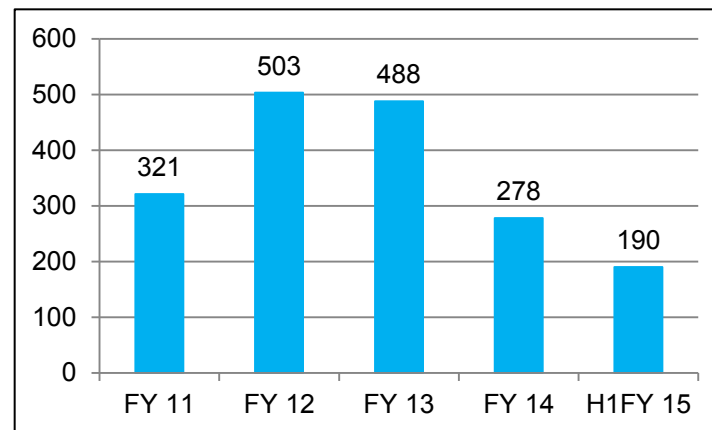
IMPORTANT INITIATIVES

- 1st commodity futures exchange to offer **mini contracts** in India
- 1st commodity futures exchange in India to develop **real-time composite commodity futures index*** such as MCXCOMDEX, MCXAGRI, MCXENERGY and MCXMETAL
- 1st commodity futures exchange in India to launch **exchange of futures for physicals facility**
- 1st commodity futures exchange in India to report **its sustainability performance** since FY 2009-10

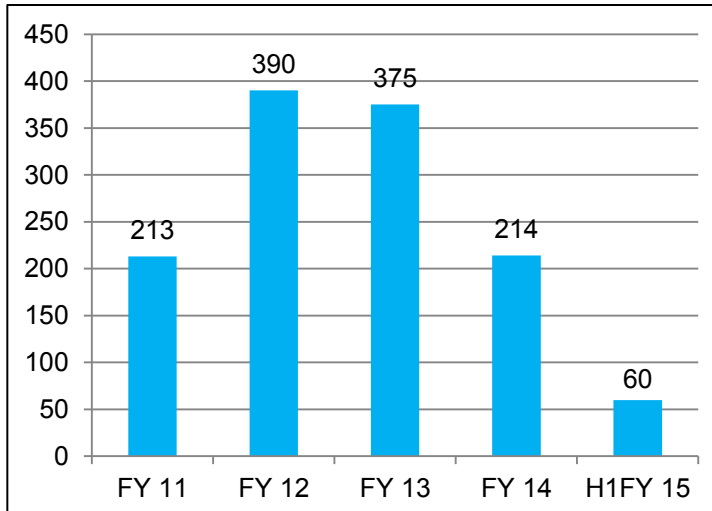
MCX MARKET SHARE IN H1 FY 14-15



AVERAGE DAILY VOLUME (INR BN)



VOLUME OF CONTRACTS (Lots in MN)



* Currently trading of Commodity Indices is not allowed in India; ** Trading Suspended from July & May 2014

MILESTONES

Inception

- Incorporated in Apr 2002
- Commenced operations 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

Growth

- Entered into alliance with the Department of Posts, Government of India for using the Indian postal network in Jun 2006
- 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 such as LME and NYMEX

2005-07

Leadership

- 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

- Kotak Mahindra Bank Ltd acquired 15% equity stake in company
- Ranked 3rd largest commodity futures exchange globally in terms of contracts traded for CY 2012⁽¹⁾
- Highest daily turnover of INR 1,199.41 Bn achieved on April 15, 2013 (since inception)
- Became India's first listed exchange on March 9, 2012
- MCX witnessed the delivery of 1,159 kg of gold against the MCX Gold August 2014 contract, the highest since that of 1,388 kg in April 2013

2009-14

1. Source: Derived from Futures Industry Association's Annual Volume Survey March 2013



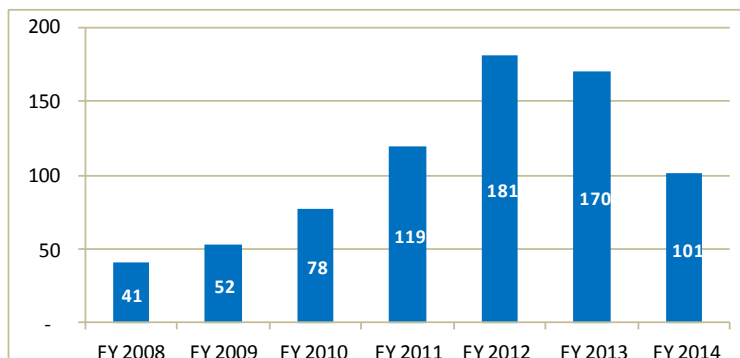
STRONG INDUSTRY FUNDAMENTALS

KEY POINTS

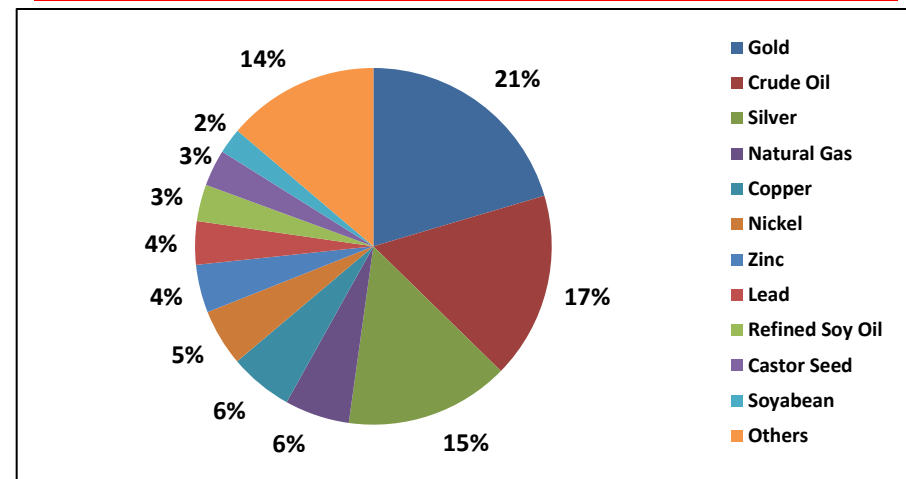
- 17 commodity futures exchanges recognised by FMC in India (As on September 30, 2014)
 - Six national multi-commodity exchanges (MCX, NCDEX, NMCE, ICEX*, ACE & UCX*)
 - 11 regional or localised exchanges spread across India
- Currently about 50 commodity futures are approved by FMC for trading
- The national exchanges accounted for 99.83% of the turnover of commodity futures contracts traded in India during H1 FY14-15
- Growth of the commodity industry in India will depend on favourable policy framework, amendment of regulatory statutes, economic growth, increase in investor participation, technological advancements and introduction of new commodity classes

* - ICEX & UCX have shut down operations since May 2014 & July 2014, respectively

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



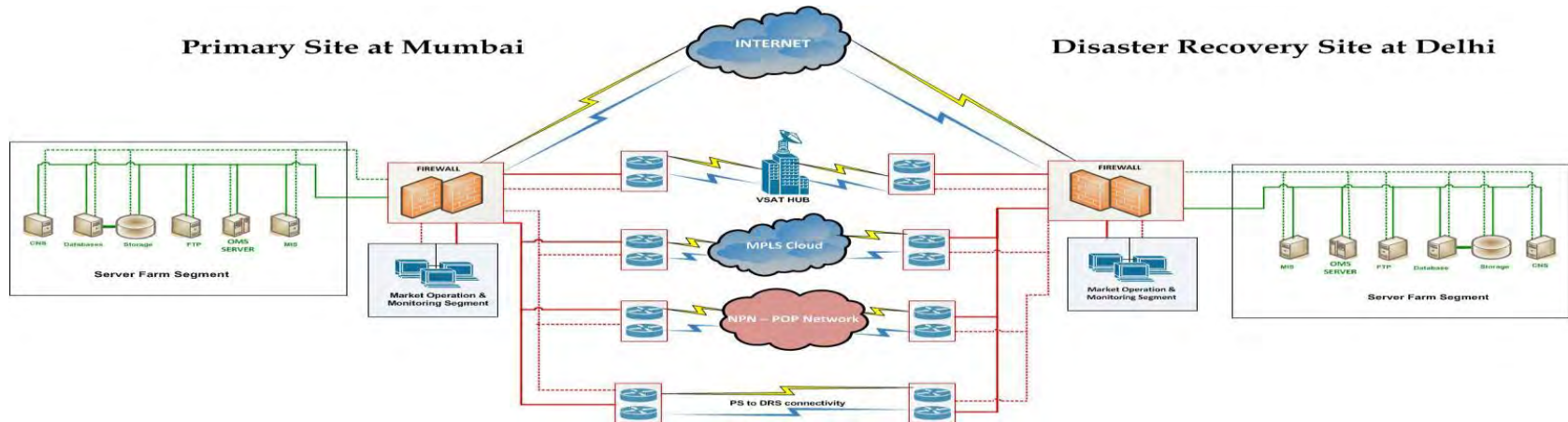
MAJOR COMMODITIES' TURNOVER IN INDIA FOR H1 FY14-15



MCX: MARKET SHARE IN KEY SEGMENTS FOR H1 FY14-15

Commodity	MCX Market Share	Proportion of MCX's H1 FY14-15 turnover
Gold	96.95%	24.3%
Crude Oil	99.85%	20.7%
Silver	99.66%	18.2%
Natural Gas	99.97%	7.2%
Copper	99.98%	7.1%





- **Fault-tolerant Stratus FTIL Server** offers availability time of around 99.999%
- Exchange framework can handle ~40 MN transactions (orders and trades put together) per day
 - handled a daily high of 1,867,612 trades on September 23, 2011
- **Real-time data replication to Disaster Recovery site at New Delhi**
- **Intrusion Detection & Prevention System**
- **15 approved clearing banks and 27 exchange-designated warehouses** help manage daily MTM settlement at in-house clearing house and support physical delivery
- **Multiple mediums of connectivity**
 - Nationwide Private Network with Point of Presence
 - VSATs, VPN, internet, MPLS leased lines
 - 484,000+ terminals as at September 30, 2014

CONSTITUENTS OF CORE EXCHANGE PLATFORM

- | | | |
|--|------------------------------------|-------------------------------|
| ▪ Central matching engine | ▪ Data warehousing | ▪ Central broadcast engine |
| ▪ FIX gateway system | ▪ Market Operations systems | ▪ Index Calculation systems |
| ▪ CTCL gateway system | ▪ Order Management systems | ▪ eXchange and ExchangeDirect |
| ▪ Feed system for information vendors | ▪ Centralised surveillance systems | |
| ▪ Information dissemination system for members | ▪ Clearing and settlement systems | |

EXPERIENCED BOARD OF DIRECTORS



SATYANANDA MISHRA, IAS (Retd.)

Chairman, Independent Director, FMC Approved

- Ex-Chief 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, LIC
- Over 36 years of management experience in LIC
- Previously held position of Convenor & 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
- Over 28 years of experience



MS. PRAVIN TRIPATHI

Independent Director, FMC Nominated

- Rich and varied experience in Finance, Accounts and Audit for over 35 years
- Held the post of 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, General Manager (Integrated Treasury Wing), Canara Bank
- Working with Canara Bank since 2001 in various senior capacities.



B.V. CHAUBAL

Shareholder Director, State Bank of India

- Presently, Deputy Managing Director and Group Executive, State Bank of India
- Working with State Bank India since 1976 in various 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
- 40 years of experience in Public Sector Banking Industry holding eminent leadership positions in India and overseas.



PARVEEN KUMAR SINGHAL

Joint Managing Director

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



EXPERIENCED MANAGEMENT LEADERSHIP



PARVEEN KUMAR SINGHAL

Joint Managing Director

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



AJAY PURI

Company Secretary & Chief Compliance Officer

- Ex-President at LSI Financial Services Pvt Ltd
- Ex-Head(Listing) at Delhi Stock Exchange
- Over 29 years of experience in the field of Company Law, Legal, Secretarial & taxation functions



SANDEEP KUMAR SARAWGI

Chief Financial Officer

- CA with over 22 years of experience in leadership roles primarily in finance, strategy, general management, etc
- Lateral exposures through various transformations in organisations such as ICICI Securities, IDBI Bank, BSE, etc.



P. P. KALADHARAN

Senior VP, Technology

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



J. B. RAM

Senior VP, Membership & Inspection, IG & Arbitration

- Ex-Senior VP, Edelweiss Capital Limited
- Around 27 years of experience including CDSL, Unit Trust of India and SEBI



Dr. RAGHAVENDRA PRASAD

Senior VP, Legal

- Ex-deputy legal officer at SEBI
- Over 21 years of experience in the field of legal practice



RAMALINGAM M.

Senior VP, Market Operations

- Former 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.



NARENDRA KUMAR AHLAWAT

Senior VP, Market Operations

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



RAJENDRA GOGATE

VP, HR & Administration

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

28 COMMODITIES OFFERED BY MCX FOR TRADING AS ON September 30, 2014

BULLION



Gold Silver

METALS



Aluminum Copper Nickel Zinc

ENERGY



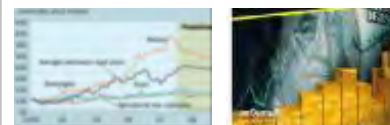
Crude Oil Natural Gas

AGRI

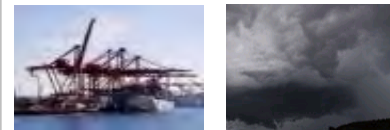


Cardamom Mentha Oil Cotton

FUTURE INITIATIVES



Commodity Indices Options



Freight Indices Rainfall Indices



Bio Fuel Industrial Products

GLOBAL RANKING OF MCX COMMODITY FUTURES CONTRACTS IN CY 2013*

Rank	Amongst Top 20 Metal futures & options contracts
8 th	MCX Silver Micro Futures
11 th	MCX Silver Mini Futures
13 th	MCX Copper Futures
14 th	MCX Gold Petal Futures
17 th	MCX Gold Mini Futures

Rank	Amongst Top 20 Energy futures & options contracts
5 th	MCX Crude Oil Futures
10 th	MCX Natural Gas Futures

FIRST EXCHANGE IN INDIA TO LAUNCH :

- Mini futures contracts
- Exchange of Futures for Physicals (EFP) facility in key commodities

* - Source: FIA Annual Volume Survey March 2014

CONTINUOUS SERVICE INNOVATION AND DEVELOPMENT

HIGHLIGHTS

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

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 (RAINDESIDR), and Jaipur (RAINDEJJAI)



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 30 September 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

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FINANCIAL OVERVIEW

FINANCIAL HIGHLIGHTS - Q2 FY14-15

INCOME STATEMENT (STANDALONE) - SEQUENTIAL

INR CR, except for per share amounts			
	Q2 FY 2015 (Unaudited)	Q1 FY 2015 (Unaudited)	Change Q/Q
Operating Income	54.83	51.59	6%
Other Income	26.68	24.30	10%
Total Income	81.51	75.89	7%
Less : Operating & Other Expenses	36.80	40.15	(8%)
EBITDA	44.71	35.74	25%
<i>EBITDA Margin</i>	55%	47%	
Less: Interest & Depreciation	7.79	6.75	15%
Profit before Tax	36.92	28.99	27%
Less : Provision for tax	7.54	5.58	35%
Profit after tax	29.38	23.41	26%
<i>PAT Margin</i>	36%	31%	
EPS* (INR) (Quarterly figures not Annualised)	5.79	4.62	



FINANCIAL HIGHLIGHTS - H1FY14-15

INCOME STATEMENT (STANDALONE) - CORRESPONDING

INR crore, except for per share amounts			
	H1 FY 2015 (Unaudited)	H1 FY 2014 (Audited)	Change HY/HY
Operating Income	106.42	215.30	(51%)
Other Income	50.97	48.06	(6%)
Total Income	157.39	263.36	(40%)
Less : Operating & Other Expenses	76.96	128.95	(40%)
EBITDA	80.43	134.41	(40%)
<i>EBITDA Margin</i>	51%	51%	
Less: Interest & Depreciation	14.54	16.23	(10%)
Profit before Tax	65.89	118.18	(44%)
Less : Provision for tax	13.11	31.01	(58%)
Profit after tax	52.78	87.17	
<i>PAT Margin</i>	33%	33%	
EPS (INR)(Quarterly figures not Annualised)	10.41	17.09	



SUMMARISED BALANCE SHEET (STANDALONE)

PARTICULARS	AS ON Sept 30, 14	AS ON Mar 31, 14
EQUITY AND LIABILITIES		
Shareholders' Funds		
Share Capital	51.00	51.00
Reserves & Surplus	1,137.13	1,093.11
SGF	180.00	172.00
Non Current liabilities	37.84	44.95
Current Liabilities	378.95	380.52
TOTAL	1,784.92	1,741.58

PARTICULARS	AS ON Sept 30, 14	AS ON Mar 31, 14
ASSETS		
Non-Current Assets	153.10	173.53
Non-current investments & Loans and Advances	54.82	41.30
Current Assets	1577.00	1526.75
	1,784.92	1,741.58

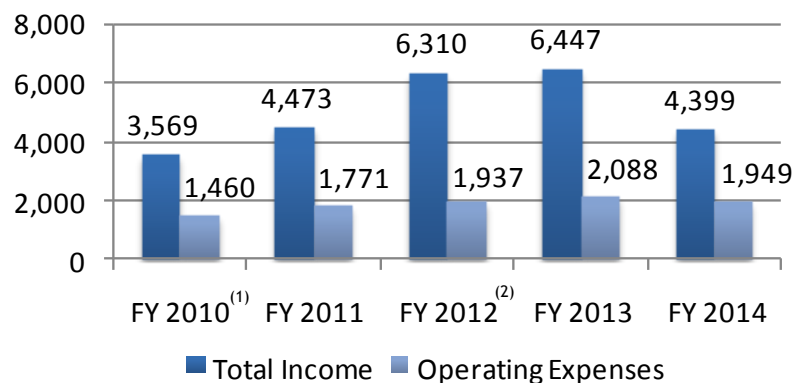
STRONG BALANCE SHEET

- Net worth of Rs.1368.13 crore (including SGF) as on September 30, 2014
- Debt free balance sheet

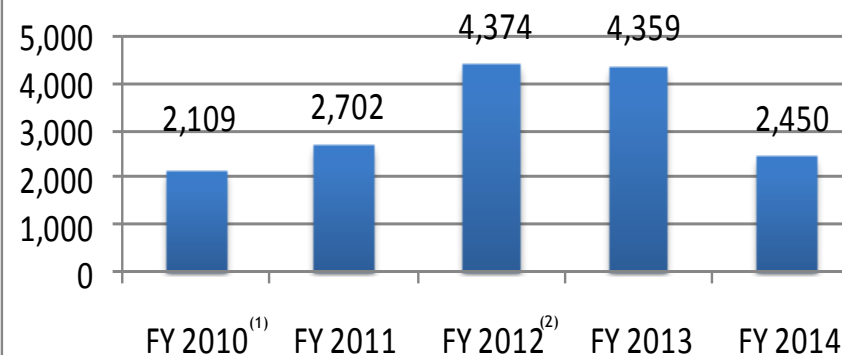


FINANCIALS - EXCLUDING EXTRAORDINARY ITEMS (STANDALONE)

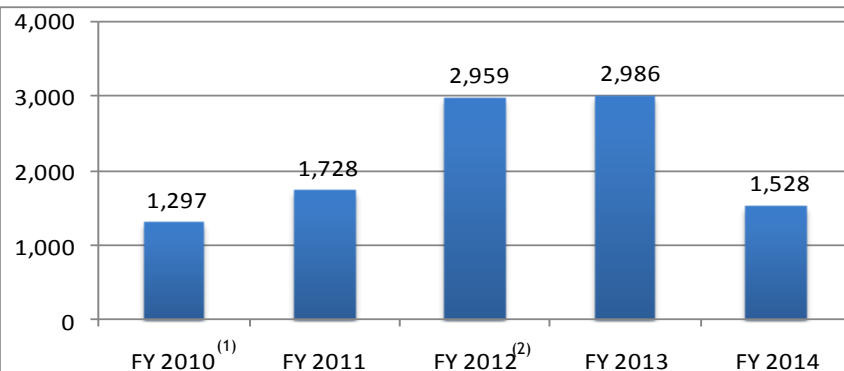
TOTAL INCOME & OPERATING EXPENSES (INR MN)



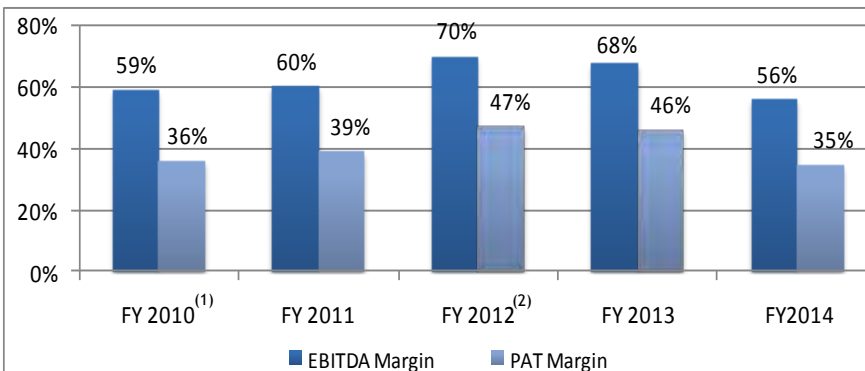
EBITDA (INR MN)



PROFIT AFTER TAX (INR MN)



EBITDA AND PAT MARGINS (%)

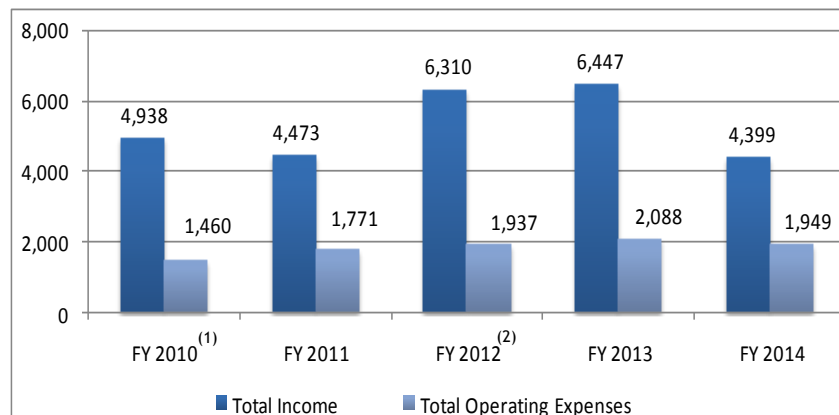


1. The total income for FY 2010 excludes non-recurring income arising out of profit from sale of shares in MCX-SX aggregating INR 1369.12 MN
2. The PAT for FY 2012 excludes non-recurring expense as the penalties collected by our Exchange with effect from April 1, 2006 were transferred to the IPF as directed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

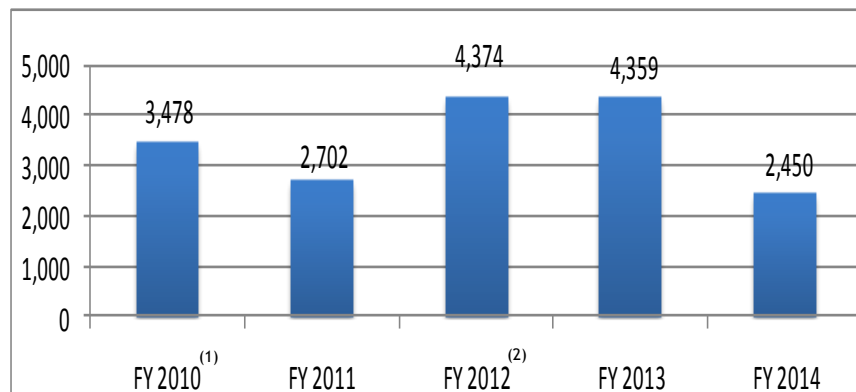


FINANCIALS - INCLUDING EXTRAORDINARY ITEMS (STANDALONE)

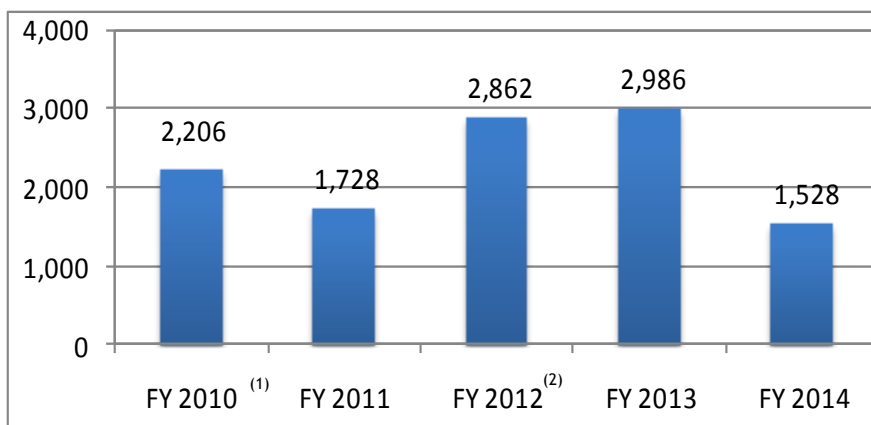
TOTAL INCOME & OPERATING EXPENSES (INR MN)



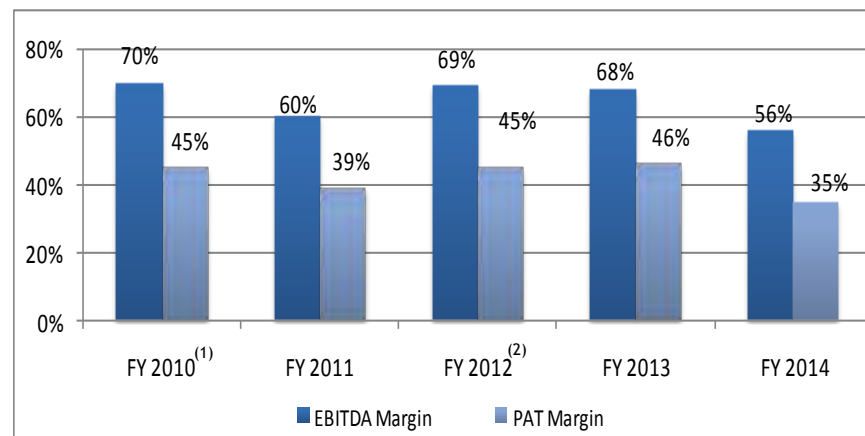
EBITDA (INR MN)



PROFIT AFTER TAX (INR MN)



EBITDA AND PAT MARGINS (%)

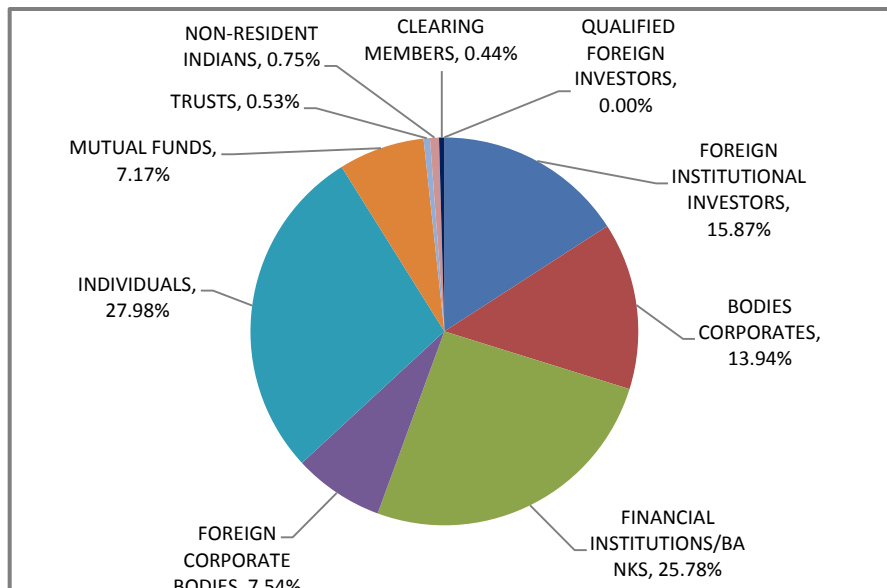


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SHAREHOLDING HIGHLIGHTS

SHAREHOLDING STRUCTURE



MAJOR SHAREHOLDERS - SHAREHOLDING MORE THAN 1%

- Kotak Mahindra Bank Limited
- Blackstone GPV Capital Partners Mauritius VI FII Ltd
- Aginix Enterprises Limited
- IFCI Limited
- Rakesh Jhunjunwala
- IDFC Premier Equity Fund
- The National Bank for Agriculture & Rural Development
- Intel Capital (Mauritius) Ltd
- SBI Life Insurance Co Ltd
- Radhakishan Damani
- Bennett ,Coleman and Company Ltd.
- Shivanand Shankar
- Barca Global Master Fund L.P.
- HDFC Bank Ltd.
- Religare Securities Ltd
- Mathews Asia Growth Fund

STOCK INFORMATION

Code: NSE
BSE

MCX
MCX

No. of Shares Outstanding
(In MN)

50.998

Closing Price*
(In Rs. / share)

797.75 (BSE) /
799.55 (NSE)

Market Capitalisation**
(In Rs. BN)

40.68

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

895.00 / 383.00
(BSE)

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

897.00 / 378.00
(NSE)

The background of the slide features a blue-tinted image of a hand pointing at a financial market data screen. The screen displays various numerical values and commodity names. A semi-transparent blue rectangle is overlaid on the center of the image, containing the text 'CREATING SHARED VALUE (CSV) & CSR'. The overall theme is related to finance, energy, and corporate social responsibility.

CREATING SHARED VALUE (CSV) & CSR

- 'Knowledge sharing' is one of the cornerstones of MCX's business strategy
 - Training and Certification Cell has been created to facilitate knowledge sharing with stakeholders on topics related to risk management and the commodity ecosystem
 - A series of programmes has been envisaged to propagate training, awareness and certification in a focussed manner under this new initiative
 - Programmes to range from those focussed on fundamental issues to advanced programmes on themes of relevance
 - The MCX Certified Commodity Professional (MCCP) examination is now being conducted by this Cell since March
- Since June, a new publication, '**Market Fundamentals**'—a monthly analysis of the price movements, and the underlying reasons thereof, in several critical commodities pertaining to the previous month—is being made available to market participants.
- **COMMNEWS**—a monthly newsletter of MCX, in English, Hindi and Gujarati—which provides insights on commodity markets, commodities, policies, regulations and any recent developments in the market and their impacts, is widely disseminated.
- During the quarter, MCX continued to create awareness about commodity markets through a weekly advertorial series "**Commodity-wise**" in English , Hindi and Gujarati editions of ***The Economic Times***. The series provides insights of eminent people on various topics of relevance to the market participants.

COMMODITY MARKET LITERACY & INCLUSION



Outreach: 36 centres, 5 states (Maharashtra-7, Gujarat-10, UP-8, Karnataka-11) 519 Branch Post Offices, 1750+ villages, 31,000+ registered farmers

- New registrations: More than 900 new farmers registered as members during the period April-14 to September-14.
- Farmer training and awareness Programme: 5950+ farmers attended 119 programmes conducted between April-14 to September-14 . The training programmes were supported by FMC and Gramin Suvidha Kendra partners.
- Agri. and non Agri. products: Agri. input services (seeds and pesticides) in kharif season continued at existing centres. Non Agri. products (sprayer, solar light and smart cook stove, etc.) launched at selected Gramin Suvidha Kendra centres on a pilot basis.

EMPLOYEES INITIATIVES

- An e-waste drive was conducted in June. The unusable hardware collected through the drive was given to Eco Reco, which disposed it in an environment friendly manner.
- This year we celebrated Independence day by holding a donation drive of clothes, footwear and stationery on 13th and 14th August. The material collected was handed over to a renowned NGO, Goonj.
- With an aim to help people affected by the flash floods in Jammu & Kashmir, a donation drive of miscellaneous relief materials was conducted between 10th and 15th September. The material collected was handed over to Goonj's Rahat Floods campaign.



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 light effect is visible on the right side. The text 'LATEST FINANCIAL RESULTS' is centered over the image.

LATEST FINANCIAL RESULTS

UNAUDITED FINANCIAL RESULTS FOR QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2014

Multi Commodity Exchange of India Limited

Exchange Square, Suren Road, Andheri (East), Mumbai 400 093, India. • www.mcxindia.com • CIN: L51909MH2002PLC135594 • Email id: info@mcxindia.com

PART I

Statement of Standalone Unaudited Financial Results for the Quarter and Six Months Ended 30 September 2014

(₹ in lakhs)

PARTICULARS	Quarter Ended			Six Months Ended		Year Ended
	30 September 2014 Unaudited	30 June 2014 Unaudited	30 September 2013 Unaudited	30 September 2014 Unaudited	30 September 2013 Unaudited	31 March 2014 Audited
1 Income from operations						
(a) Income from operations	4,980.12	4,737.88	8,123.08	9,718.00	20,406.17	31,972.34
(b) Other operating income	502.38	421.27	679.78	923.66	1,123.84	2,094.39
Total income from operations	5,482.50	5,159.15	8,802.86	10,641.66	21,530.01	34,066.73
2 Expenses						
(a) Employee benefits expense	920.95	834.89	784.18	1,755.84	1,585.73	3,134.88
(b) Depreciation and amortisation expense	641.98	675.16	786.28	1,317.14	1,622.79	3,429.93
(c) Software support charges	871.20	1,151.43	1,569.80	2,022.63	3,657.42	6,216.71
(d) Contribution to Settlement Guarantee Fund	-	-	1,316.79	-	1,316.79	-
(e) Other expenses	1,887.92	2,029.02	3,262.23	3,916.94	6,335.31	10,141.88
Total expenses	4,322.05	4,690.50	7,719.28	9,012.55	14,518.04	22,923.40
3 Profit from operations before other income and finance costs (1-2)	1,160.45	468.65	1,083.58	1,629.11	7,011.97	11,143.33
4 Other income	2,667.78	2,429.51	2,397.64	5,097.29	4,805.79	9,926.88
5 Profit before finance costs (3+4)	3,828.23	2,898.16	3,481.22	6,726.40	11,817.76	21,070.21
6 Finance costs	136.90	0.12	0.08	137.02	0.09	106.04
7 Profit before tax (5-6)	3,691.33	2,898.04	3,481.14	6,589.38	11,817.67	20,964.17
8 Tax expense	753.78	557.16	776.30	1,310.93	3,100.88	5,688.56
9 Net Profit for the period / year (7-8)	2,937.55	2,340.88	2,704.84	5,278.45	8,716.79	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						109,309.90
12 Earnings per share: (Face Value ₹10 per share)						
Basic (Quarterly figures not annualised)	5.79	4.62	5.30	10.41	17.09	30.14
Diluted (Quarterly figures not annualised)	5.79	4.61	5.30	10.40	17.09	30.12

Standalone Statement of Assets and Liabilities

(₹ in lakhs)

PARTICULARS	As at 30 September 2014 Unaudited	As at 31 March 2014 Audited
A EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Share capital	5,099.84	5,099.84
(b) Reserves and surplus	113,713.29	109,309.90
Sub-total - Shareholders' funds	118,813.13	114,409.74
2 Settlement Guarantee Fund (SGF)	18,000.25	17,199.77
Sub-total - Settlement Guarantee Fund	18,000.25	17,199.77
3 Non-current liabilities		
(a) Deferred tax liabilities (net)	1,284.28	1,518.78
(b) Other long-term liabilities	2,410.94	2,894.73
(c) Long-term provisions	89.40	81.33
Sub-total - Non-current liabilities	3,784.62	4,494.84
4 Current liabilities		
(a) Trade payables	2,869.71	3,435.51
(b) Other current liabilities	33,734.24	30,270.21
(c) Short-term provisions	1,290.04	4,347.20
Sub-total - Current liabilities	37,893.99	38,052.92
TOTAL - EQUITY AND LIABILITIES	178,491.99	174,157.27
B ASSETS		
1 Non-current assets		
(a) Fixed assets	15,309.82	17,352.60
(b) Non-current investments	1,323.60	1,323.60
(c) Long-term loans and advances	4,158.63	2,806.62
(d) Other non-current assets	-	-
Sub-total - Non-current assets	20,792.05	21,482.82
2 Current assets		
(a) Current investments	121,827.90*	107,658.29**
(b) Trade receivables	1,236.03	898.62
(c) Cash and cash equivalents	26,463.56	34,172.61
(d) Short-term loans and advances	5,090.75	6,758.12
(e) Other current assets	3,081.70	3,186.81
Sub-total - Current assets	157,699.94	152,674.45
TOTAL - ASSETS	178,491.99	174,157.27

* includes investments earmarked towards the SGF ₹17,914.18 lakhs

** includes investments earmarked towards the SGF ₹17,090.87 lakhs

UNAUDITED FINANCIAL RESULTS FOR QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2014

PART II

Select Information for the Quarter and Six Months Ended 30 September 2014

PARTICULARS	Quarter Ended			Six Months Ended		Year Ended
	30 September 2014	30 June 2014	30 September 2013	30 September 2014	30 September 2013	31 March 2014
A PARTICULARS OF SHAREHOLDING						
1 Public shareholding						
- Number of shares	50,998,369	37,738,794	37,738,794	50,998,369	37,738,794	37,738,794
- Percentage of shareholding	100%	74%	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	13,259,575
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	100%	100%	-	100%	100%
- Percentage of shares (as a % of the total share capital of the company)	-	26%	26%	-	26%	26%

PARTICULARS	Quarter Ended 30 September 2014
B INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	Nil
Received during the quarter	8
Disposed of during the quarter	8
Remaining unsolved at the end of the quarter	Nil

Notes:

- These unaudited financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on November 14, 2014 and have been subjected to a limited review by the Statutory Auditors of the Company.
- Forward Markets Commission (FMC) had issued revised norms regarding Shareholding, Ownership, Networth, Fit & Proper criteria, etc. on May 6, 2014. Pursuant to this order, Kotak Mahindra Bank Ltd acquired 15% equity stake in the Company from Financial Technologies (India) Limited (FTIL, erstwhile Promoter of the Company) during the quarter under review. Accordingly, FTIL is no longer a related party.
- (i) In accordance with the directions of the Forward Markets Commission (FMC), a Special Audit of the Company was carried out for the period since inception of the Company to September 30, 2013. The Management of the Company after making a detailed analysis of the observations in the Report and after ascertaining the facts in each case has taken or is in the process of taking appropriate action.
(ii) The Board of Directors had constituted a Negotiation Committee to discuss the contracts with entities related to the erstwhile promoter group, in particular, Financial Technologies (India) Limited (FTIL). Consequent to negotiations, effective July 1, 2014, the Company entered into a Master Amendment to Principal Agreements with FTIL.
- Consequent to the Master Amendment to the Principal Agreements with FTIL and divestment by FTIL of its entire stake in the Company, the Company complied with the FMC Order dated December 17, 2013 and the revised norms regarding shareholding, ownership, networth, Fit & Proper criteria, etc. of the Nationwide Multi Commodity Exchanges (NMCE) dated May 6, 2014. Accordingly, FMC vide its letter, dated September 29, 2014 granted its approval for Continuous Contracts Launch Calendars for the futures contracts expiring in the year 2015 and onwards in 27 contracts.

- As at September 30, 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 September 30, 2014. Further, the Company is in the process of evaluating the said investments.

- 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.
- During the quarter, the Company has paid the final dividend for the year 2013-14, of ₹3 per share, aggregating to ₹1,530 lakhs.
- The Company's business activity falls within a single segment viz 'Commodity Exchange'.
- 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

Place: Mumbai
Date: November 14, 2014

Satyananda Mishra
Chairman



THANK YOU

INVESTOR RELATIONS CONTACT:

Ajay Puri

Company Secretary & Chief Compliance Officer

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