

MCX/SEC/1659

April 25, 2019

The Dy. General Manager
Corporate Relations & Service Dept.,
BSE Limited,
P.J. Towers,
Dalal Street, Fort,
Mumbai 400 001.

Ref: Scrip Code: 534091, Scrip Name: MCX

Sub: Investor Presentation for quarter and year ended March 31, 2019

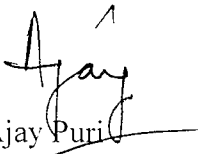
Dear Sir / Madam,

Please find enclosed herewith investor presentation for quarter and year ended March 31, 2019.

Kindly take the same on record.

Thanking you,

For Multi Commodity Exchange of India Limited


Ajay Puri
Company Secretary
Encl: as above

The background of the slide is a vibrant blue with a complex digital aesthetic. It features a grid of small squares, a network of white nodes connected by thin lines, and a large magnifying glass in the lower right quadrant. In the top right corner, there is a faint world map and a line graph with data points. The overall theme is technology, data, and global connectivity.

INVESTOR OVERVIEW

APRIL 2019

MCX
METAL & ENERGY
Trade with Trust

ADT

Rs.25,648 Cr. ↑
(Rs.21,193 Cr.) ↑^{21%}

OPERATING REVENUE

Rs.300.03 Cr. ↑
(Rs.259.84 Cr.) ↑^{15%}

Total Revenue

Rs.398.59 Cr. ↑
(Rs.351.86 Cr.) ↑^{13%}

PAT

Rs.146.24 Cr. ↑
(Rs.108.36 Cr.) ↑^{35%}

EBIDTA

Rs.192.52 Cr. ↑
(Rs.163.89 Cr.) ↑^{17%}

SGF

Rs.329.80 Cr.*
(Rs.228.57 Cr.)

IPF

Rs.210.42 Cr.*
(Rs.171.90 Cr.)

Book Value per share

Rs.245**
(Rs.271)

AVERAGE REALISATION

Rs.2.17 Per lakh
(Rs.2.22)

ADT

Rs.26,981 Cr. ↑
(Rs.23,824 Cr.) ↑13%

OPERATING REVENUE

Rs.79.14 Cr. ↑
(Rs.70.58 Cr.) ↑12%

Total Revenue

Rs.110.80 Cr. ↑
(Rs.96.58 Cr.) ↑15%

PAT

Rs.60.95 Cr. ↑
(Rs.34.15 Cr.) ↑78%

EBIDTA

Rs.56.84 Cr. ↑
(Rs.48.96 Cr.) ↑16%

SGF

Rs.329.80 Cr.*
(Rs.228.57 Cr.)

IPF

Rs.210.42 Cr.*
(Rs.171.90 Cr.)

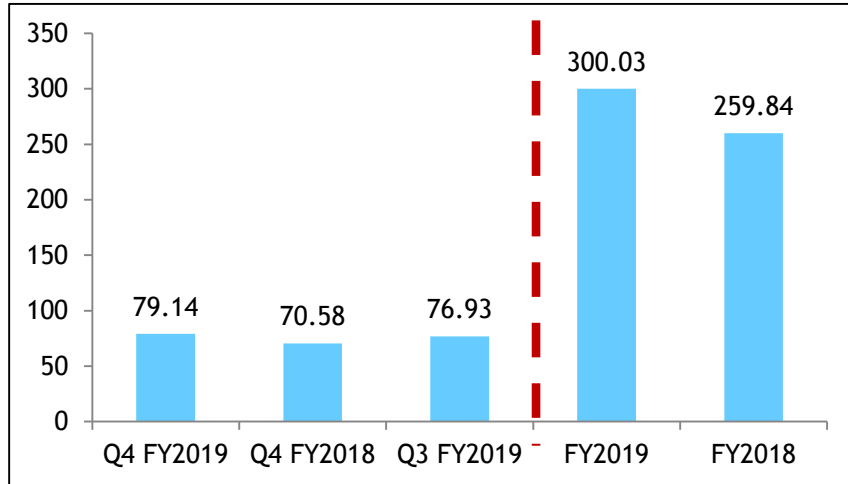
Book Value per share

Rs.245**
(Rs.271)

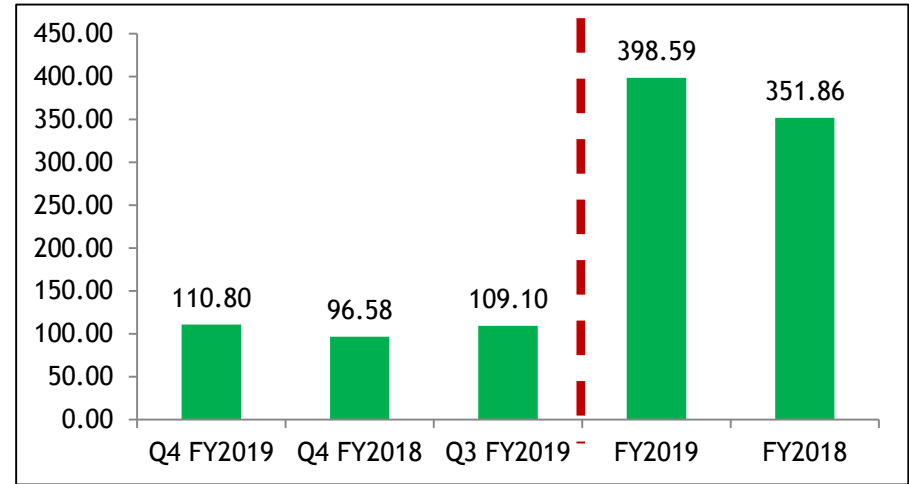
AVERAGE REALISATION

Rs.2.16 Per lakh
(Rs.2.19)

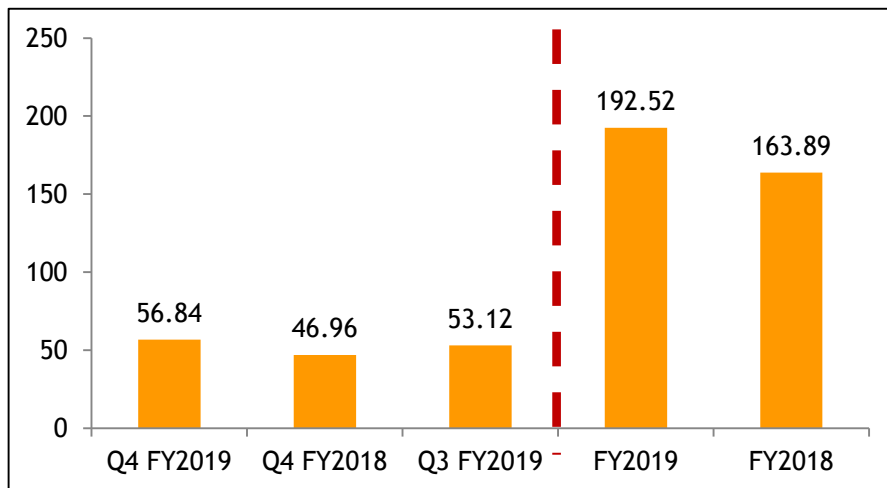
OPERATING REVENUE (IN RS. CRORE)



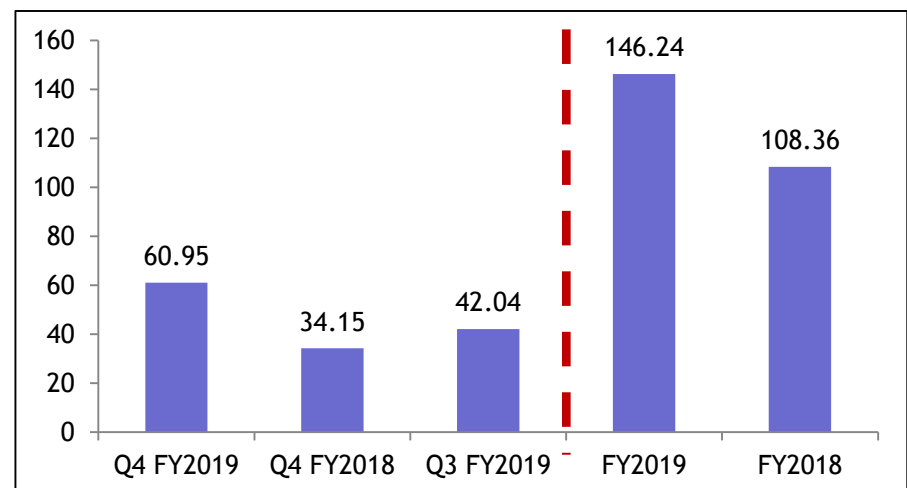
TOTAL REVENUE (IN RS. CRORE)



EBIDTA (IN RS. CRORE)

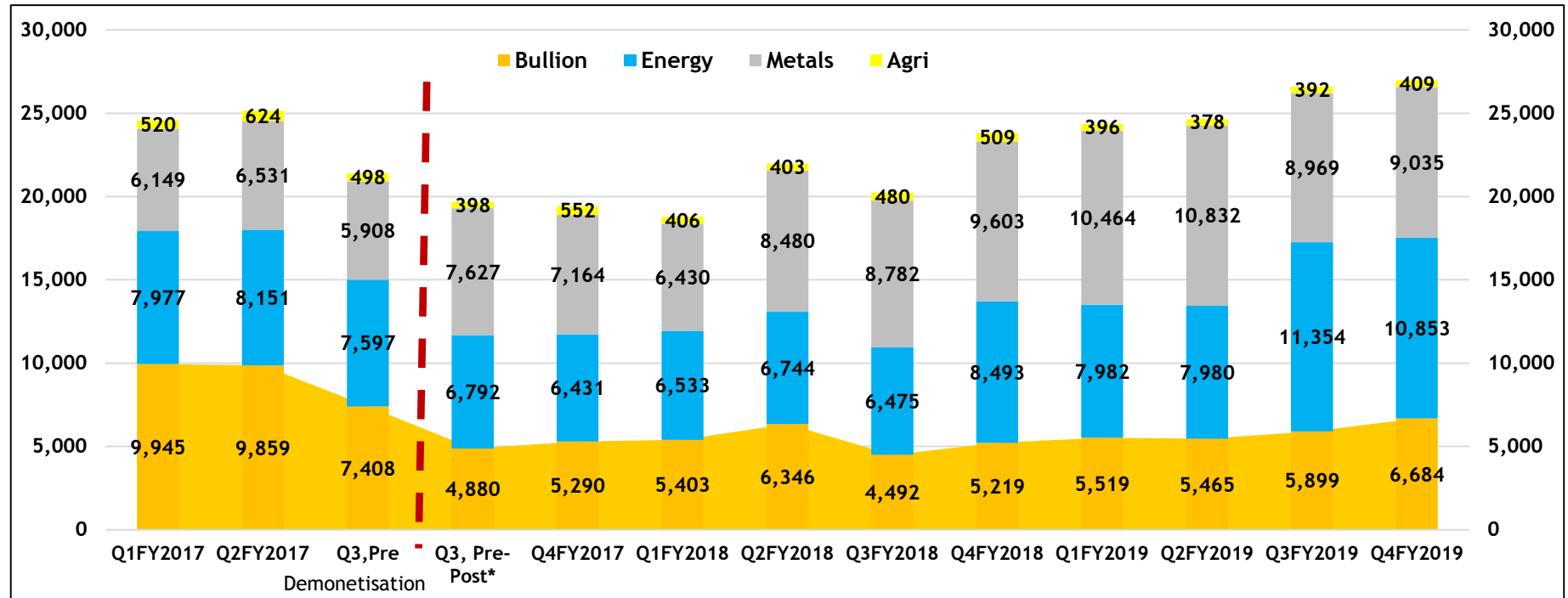


PAT (IN RS. CRORE)



TREND IN AVERAGE DAILY FUTURES TURNOVER

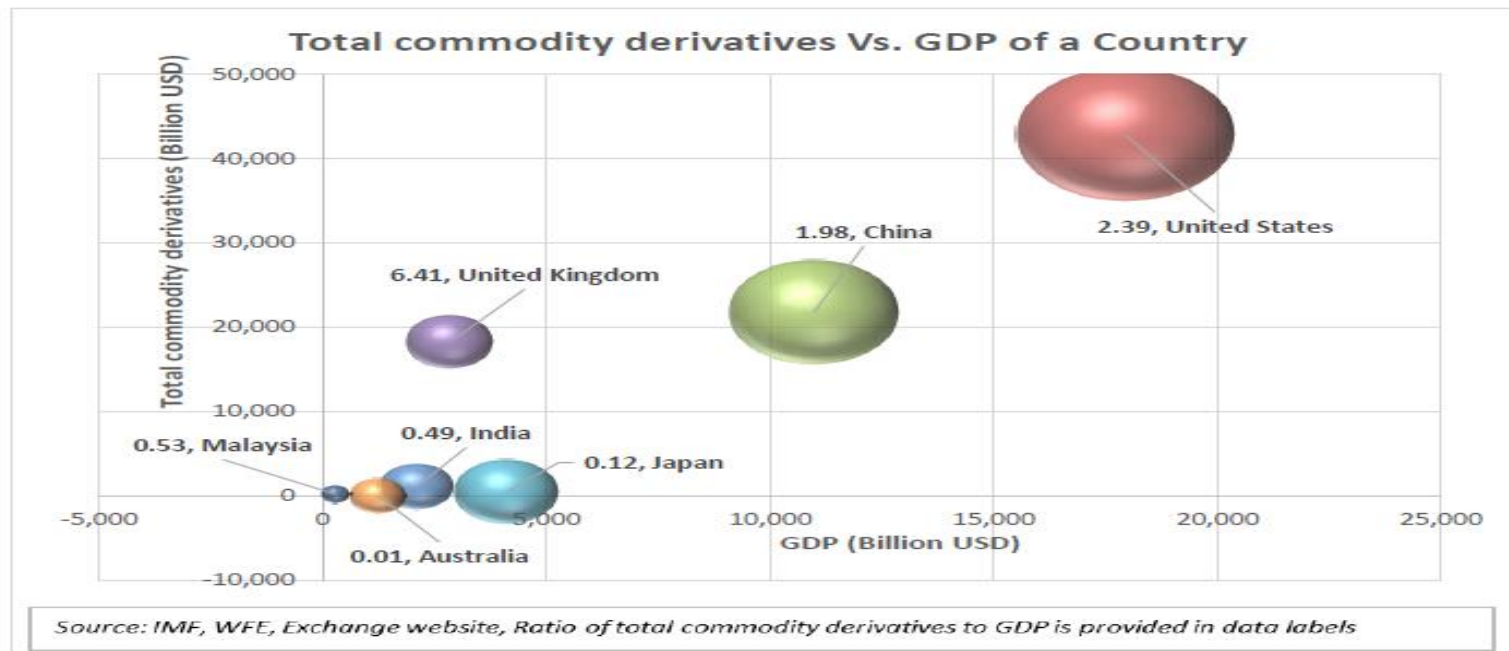
In Rs. Crore



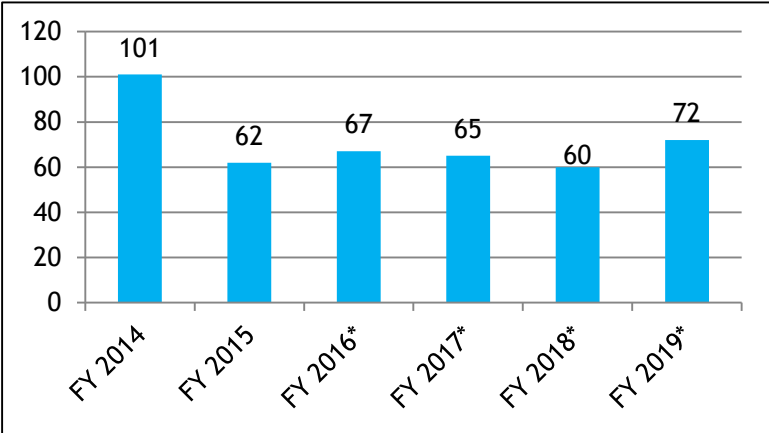
SEGMENT	Q1FY17	Q2FY17	Q3, Pre-Demonetisation (1 Oct- 08 Nov '16)	Q3, Post-Demonetisation* (14 th Nov - 31 st Mar '17)	Q4FY17	Q1FY18	Q2FY18	Q3FY18	Q4FY18	Q1FY19	Q2FY19	Q3FY19	Q4FY19
Gold	6,200	5,352	4,006	2,487	3,082	2,975	3,331	2,305	2,883	2,984	2,920	3,353	4,323
TOTAL	24,591	25,165	21,410	19,697	19,437	18,772	21,972	20,229	23,824	24,360	24,655	26,614	26,681
% Share	25.2%	21.3%	18.7%	12.6%	15.9%	15.8%	15.2%	11.4%	12.1%	12.2%	12.0%	12.2%	13.2%

* Turnover on 9th, 10th & 11th November 2016 ignored due to exceptional events

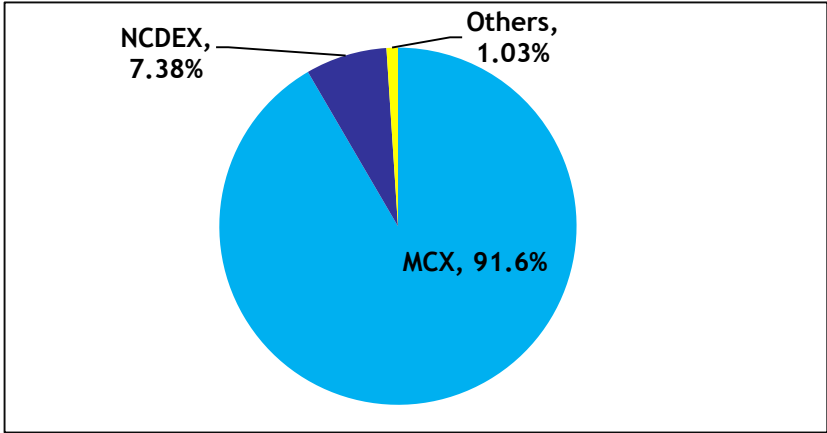
1. The growth of the overall economy in India is expected to drive the underlying demand for commodities.
2. The increase in physical market volumes may increase the hedging requirements of industry players, which influences derivative trading volumes.
3. Commodity derivative volumes are generally a 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 or the GDP for the commodity. Thus, the potential for commodity derivatives is huge.



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



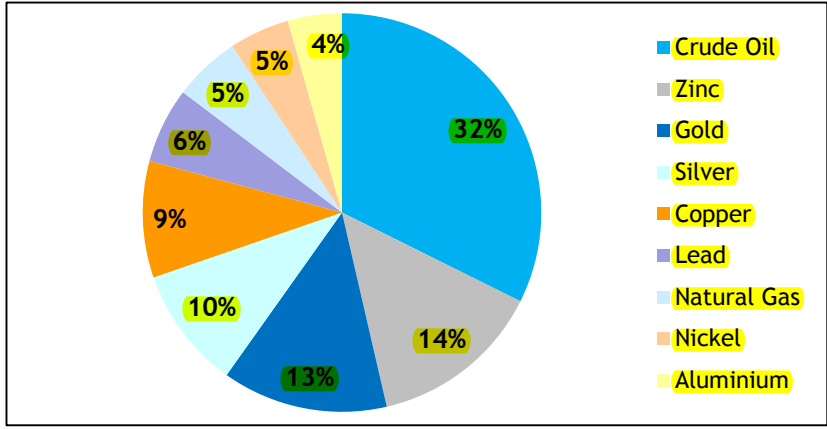
COMMODITY DERIVATIVES MARKET SHARE (FY2019)*



MCX: MARKET SHARE IN KEY SEGMENTS FOR FY2019*

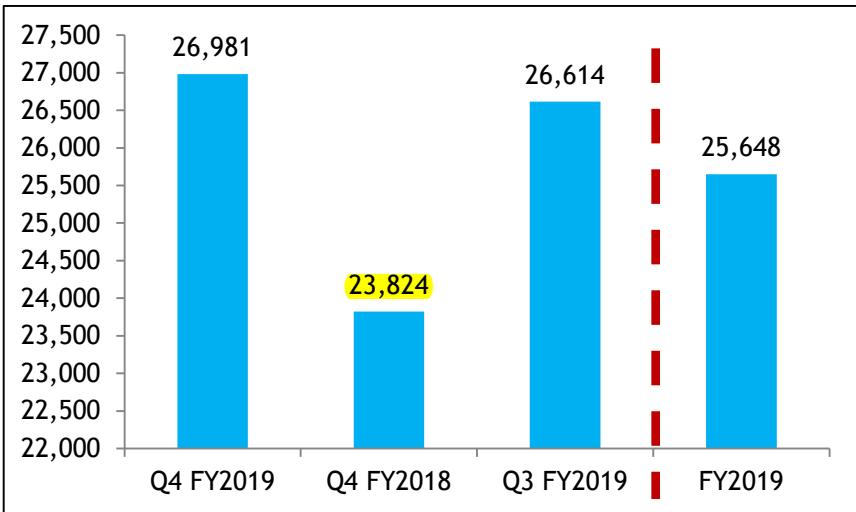
Commodity Segment	MCX Market Share in Indian Commodity Futures space	Proportion of MCX's turnover
Precious Metals & Stones	96.77%	22.97%
Energy	100.00%	37.18%
Base Metals	100.00%	38.31%
Agri- Commodities	15.54%	1.54%

MCX MAJOR COMMODITIES TURNOVER FY2019



* National Exchanges offering commodity futures only ; Source: SEBI; Respective Exchanges Website

AVERAGE DAILY VOLUME - Single Side (INR Crore)*

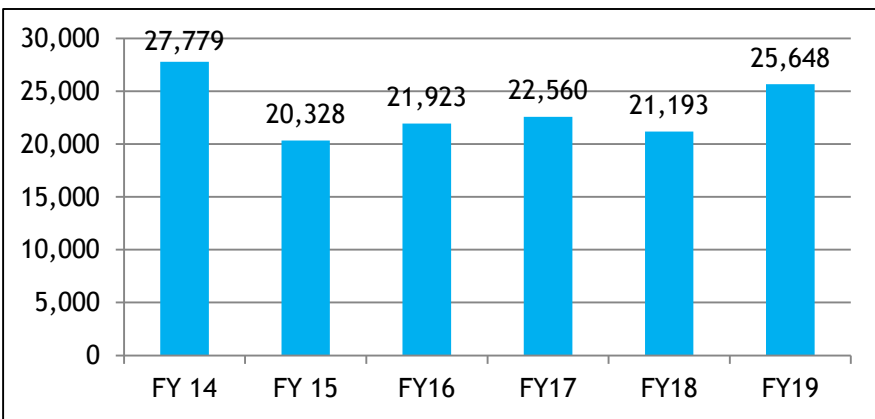


EXTENSIVE REACH

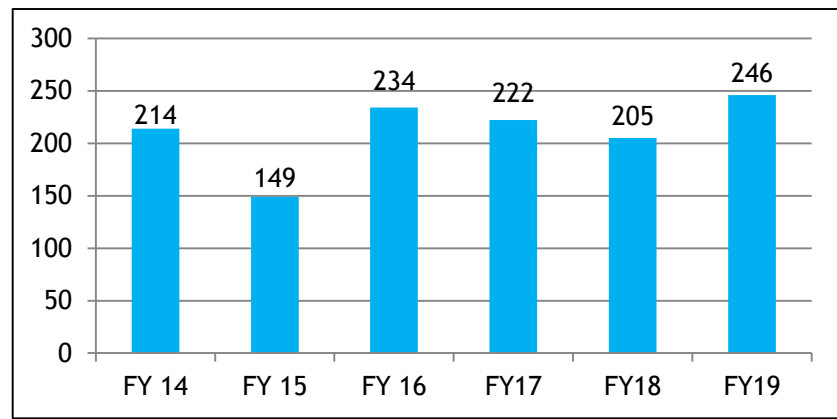
- 700 Members
- 54,896 Authorised Persons
- 16,30,311 terminals (including IBT, WT, CTCL)
- 1080 cities/towns across India
- ##No. of UCCs - 26,84,965

Unique Client Code

AVERAGE DAILY VOLUME - Single Side (INR Crore)*



VOLUME OF CONTRACTS (Lots in MN)*



* Only Futures Trading Data

Distribution

- Banks sponsored broking entities are allowed to provide services in commodity derivatives market - Axis Securities & HDFC Securities have commenced trading in Commodity Derivatives
- Banks allowed to serve as Professional Clearing Members (PCM)
- Integration of brokers: fungibility enabled at members level, resulting in ease of doing businesses at client level

Participation

- SEBI has also allowed participation of institutional investors such as MFs & PMS, awaiting final guidelines
- **Institutional Participation:** Sebi amended the SEBI (Custodian of Securities Regulations) 1996, which enables custodians to provide their services in relation to goods
- **Eligible Foreign Entities (EFEs):** having actual exposure to Indian physical commodity markets are allowed to trade through Authorised Stock Brokers (ASBs)
- **Disclosure / Hedging:** SEBI mandated listed entities to disclose their exposure to commodity & commodity risks and risk management policy in their Annual Reports

Options

- Options contracts on gold, silver, crude oil, copper and zinc futures have been introduced

Spot Initiatives

- Bullion and Natural Gas spot exchange - awaiting policy and guidelines

KEY MILESTONES

- Launched first-ever Gold Options contract on futures in India
- Launch iCOMDEX series of commodity indices in partnership with Thomson Reuters

Conversion of base metal futures contracts into compulsorily deliverable contracts

- Launched first-ever Brass futures contract in the world
- Launched Options contract in Crude Oil, Silver, Copper & Zinc
- MCXCCL has commence operations from September 03, 2018
- Became a member of the World Federation of Exchanges (WFE)

Change in Top Management and Board

Sign MoU with CME Group

Became a member of the International Organisation of Securities Commissions (IOSCO)

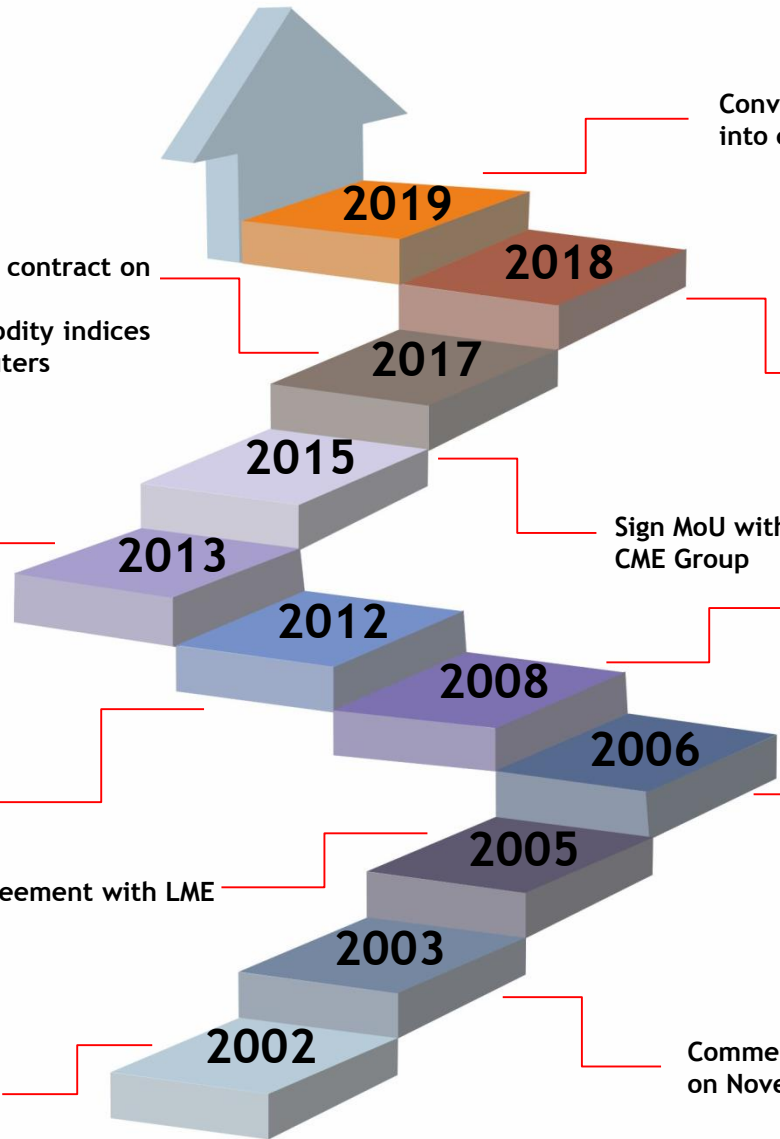
Became India's first listed exchange

Product licensing agreement with NYMEX (CME Group)

Licensing agreement with LME

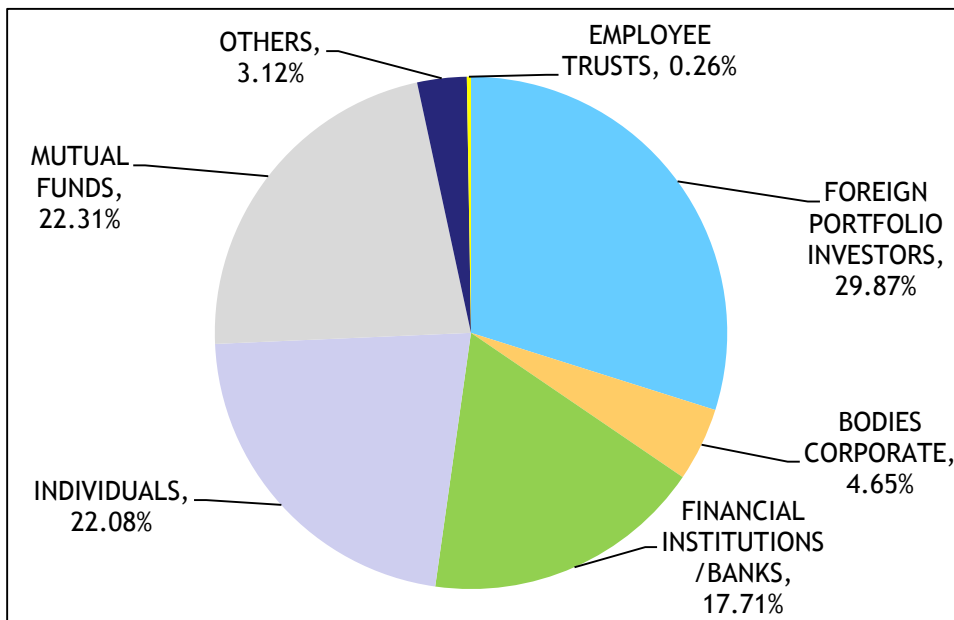
Commenced operations on November 10

Incorporated



- Ensure that all shareholders are ‘fit and proper’
- Shareholders who acquire **above two per cent** would have to seek approval from SEBI within 15 days of acquisition by submitting the application to the Exchange
- Shareholders who intend to acquire **beyond five per cent** would have to take a prior approval from SEBI
- Exchange to ensure **51 per cent** of shareholding is held by the public at all times
- Aggregate Shareholding of trading members, their associates or agents should **not exceed 49% paid-up capital** at any point of time
- Foreign entity (like Exchanges, Depository, Banking & Insurance) can acquire or hold upto 15 per cent of the paid-up equity share capital

SHAREHOLDING STRUCTURE AS ON MARCH 31, 2019



Stock Info:-

No. of Shares Outstanding (In MN) - 50.998

BSE - MCX - 52 Week - H -Rs. 917.00 / L - Rs. 643.50 (per share)

NSE - MCX - 52 Week - H -Rs. 917.95 / L - Rs. 643.50 (per share)

As per BSE Market Capitalisation (In Rs. Bn) - 41.14[#]

MAJOR SHAREHOLDERS SHAREHOLDING MORE THAN 1%

Sr. No.	Name of Shareholders ^{##}	%
1	Kotak Mahindra Bank Limited	15.00
2	UTI Mutual Fund*	4.34
3	Jhunjhunwala Rakesh Radheshyam	3.92
4	SBI Mutual Fund*	3.51
5	Government Pension Fund Global	3.41
6	Axis Mutual Fund*	3.32
7	College Retirement Equities Fund**	2.66
8	JP Morgan Indian Investment Company (Mauritius) Ltd	2.24
9	East Bridge Capital Master Fund I ltd	2.15
10	IDFC Mutual Fund*	2.10
11	TIAA-CREF FUNDS - TIAA-CREF Emerging Markets Equity Fund	1.99
12	Aditya Birla Mutual Fund*	1.93
13	Reliance Mutual Fund*	1.50
14	ITPL - Invesco Mutual Fund*	1.24
15	L&T Mutual Fund*	1.23
16	HDFC Mutual Fund*	1.10
17	HDFC Bank Ltd.	1.03

^{##} Based on PAN

SAURABH CHANDRA, IAS (Retd.), Chairman

- Former Secretary to the Ministry of Petroleum and Natural Gas, GoI, & in the Department of Industrial Policy and Promotion (DIPP),
- Has over 39 years of experience in various assignments, with State & Central Govt; in the Ministry of Finance, Ministry of Commerce and Industry, Ministry of Chemicals & Fertilizers, in the Govt. of India

PRITHVI HALDEA, Public Interest Director

- Founder Chairman of Praxis Consulting & Information Services Pvt. Ltd. (Prime Database)
- Over 42 years of experience at senior positions in the corporate sector in the areas of exports, consulting and advertising

C. JAYARAM, Shareholder Director

- Former Joint Managing Director of Kotak Mahindra Bank Limited
- Currently on the board of Kotak Mahindra Bank Ltd., as a Non-Executive and Non-Independent Director
- Over 40 years of diverse experience in Financial Sector & related businesses

MS. PADMA RAGHUNATHAN, Shareholder Director

- Presently, working as Chief General Manager in Finance Department at NABARD
- Has closely worked with community-centred institutions engaged in upliftment of livelihood prospects of rural poor

BASANT SETH, Public Interest Director

- Currently on the Board of State Bank of India, Roto Pumps Ltd. and Accountscore India Pvt. Ltd.
- Former Central Information Commissioner
- Over 38 years of experience in finance & banking, management & administrative matters

SHANKAR AGGARWAL, Public Interest Director

- Former Secretary to the Ministry of Labour and Employment, GoI
- Former Secretary to the Ministry of Urban Development, GoI
- Prior to working with the Central Government, he held diverse and important portfolios in the UP Government

HEMANG RAJA, Shareholder Director

- Former, Country Advisor - India to Asia Growth Capital Advisors (AGCA) for managing India Investments
- Former MD and Head India at Ritchie Capital
- Over 35 year of experience in Financial Industry

MRUGANK M. PARANJPE, MD and CEO

- Former MD Deutsche Bank A.G.,
- Held senior management roles in Prudential ICICI AMC and Citibank
- Over 27 years of diverse experience in Corporate Banking, Securities Markets, Technology, Asset Management, and Custodial Services

DR. DEEPALI PANT JOSHI, Public Interest Director

- Former Executive Director of Reserve Bank of India (RBI)
- Former Chief Appellate Authority under the Right to information Act and head of the RBI Legal Department
- Over 37 years of experience; held several senior positions with RBI

AMIT GOELA, Shareholder Director

- Presently, Partner at Rare Enterprises
- Former AVP (Private Equity) Reliance Capital and CEO at Alchemy Share & Stock Brokers,
- Over 23 years of experience in Capital Market

MS. MADHU VADERA JAYAKUMAR, Shareholder Director

- An independent investor in Financial Markets
- Founder CEO of E-Commodities Limited,
- Over 32 years of experience in Risk Management & Financial Services Industry

AJAY PURI, Company Secretary

- Ex-President - Atherstone Capital,
- Over 38 years of experience in the field of Company Law, Legal, Secretarial & taxation functions with organisations such as Bharti Telecom, Weston Electronik, Crowne Plaza Toronto Centre

GIRISH DEV, Chief Regulatory Officer

- Former MD & CEO - Geofin Comtrade
- Over 25 years experience in Financial Services in Operations, Technology, Compliance & Sales functions in the Institutional & Retail businesses, in Capital & Commodities markets including Depository services, Distribution of MF & Insurance, PMS & Merchant Banking and NBFC.

RAJENDRA GOGATE, Head HR & Administration

- Ex-General Manager(Facilities) - TATA Teleservices & Dy. GM - Essar
- Over 35 years of experience in the field of General Administration, Facilities Management

SHIVANSHU MEHTA, Head - Bullion

- Previously worked with Aditya Birla Group (Hindalco and Grasim)
- Previously worked with NCDEX
- Over 19 years of experience in physical and financial markets of precious and base metals

CHITTARANJAN REGE, Head - Base Metals

- Previously with E&Y, Hindalco & Mecklai Financial
- Over 20 years of experience in financial and commodity risk management

PRAVEEN DG, Head - Corporate Office and Projects, Risk Officer

- Previously worked with MCX-SX & ICFAI - (Research Wing)
- Over 18 years of experience in financial markets

RISHI NATHANY, Head - Business Development & Marketing

- Former Chief- Financial Segment at NCDEX and CEO and COO of various broking companies
- Over 21 years of experience across the Financial Services domain

DR. V. SHUNMUGAM, Head Research

- Former, Chief Business Officer - Nomura Research Institute
- Over 25 years of experience in the field of market research, policy advocacy and finance

DEEPAK MEHTA, Head - Energy & Agri

- Previously worked with MGL (A Joint venture of GAIL & British Gas)
- Over 18 years of experience in Physical and Financial Markets of Oil & Gas Sector

PARESHNATH PAUL, Chief Information Officer

- Former Chief Technology Officer at Indian Energy Exchange (IEX)
- Over 25 years of experience in the Information Technology Sector

SANJAY WADHWA, Chief Financial Officer

- Previously worked with Reliance Money, Reliance Capital Asset Mngt, HSBC, E&Y & Coco cola
- Over 21 years of professional experience

- ❖ 100% subsidiary of Multi Commodity Exchange of India Ltd. (MCX)
- ❖ Commenced operations on September 03, 2018
- ❖ Settlement Guarantee Fund (SGF) corpus is Rs. 329.80 crs. as on March 31, 2019
- ❖ MCXCCL increased its paid-up share capital from Rs. 150 cr to Rs. 240 cr as on March 31, 2019
- ❖ 13 clearing banks empanelled for funds settlement
- ❖ Central counterparty for all trades executed on MCX
- ❖ 209 Clearing Members
- ❖ MCXCCL became a membership of Asia-Pacific Central Securities Depository Group (ACG) & has applied for 'third-country CCP' from ESMA.

- ❖ **Risk Management and Clearing & Settlement functions:-**
 - State of the art risk management system using SPAN based value-at-risk margining model
 - Collection of margin from the members, effect pay-in and payout of funds and commodities
 - Electronic Warehouse Receipts System
 - Commodity accounting and receipts tracking system (Non-Agri)
 - Agri Commodities settled through CDSL Commodity Repository Ltd. (CCRL)



FINANCIAL OVERVIEW

INCOME STATEMENT (CONSOLIDATED)

INR in Crore, except for per share amounts			
	Q4 FY2019 (Audited)	Q4 FY2018 (Audited)	Q3 FY2019 (Un-Audited)
Revenue from Operations	79.14	70.58	76.93
Other Income	31.66	26.00	32.17
Total Revenue	110.80	96.58	109.10
Employee Cost	18.79	15.74	17.69
Other Operating Expenditure	35.17	31.87	38.28
Total Operating Expenditure	53.96	47.62	55.97
EBITDA	56.84	48.96	53.12
Depreciation/Finance cost	4.13	3.65	3.84
Exceptional items	-	-	-
Share of Profit of Associate	0.21	-	0.22
Profit Before tax	52.92	45.33	49.51
Provision for tax	8.03	11.18	7.48
Profit After tax	60.95	34.15	42.04
Basic EPS* (INR) (Quarterly figures not Annualised)	11.98	6.71	8.26

INCOME STATEMENT (CONSOLIDATED)

	INR in Crore, *except for per share amounts	
	FY2019 (Audited)	FY2018 (Audited)
Revenue from Operations	300.03	259.84
Other Income	98.56	92.02
Total Revenue	398.59	351.86
Employee Cost	72.46	68.21
Other Operating Expenditure	133.61	119.76
Total Operating Expenditure	206.07	187.97
EBITDA	192.52	163.89
Depreciation/Finance cost	15.45	16.71
Exceptional items	23.80	-
Share of Profit of Associate	0.43	-
Profit Before tax	153.69	147.18
Provision for tax	7.45	38.82
Profit After tax	146.24	108.36
Basic EPS* (INR) (Annualised)	28.75	21.31

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.

INVESTOR RELATIONS CONTACT:

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