

INVESTOR OVERVIEW

APRIL 2018

MCX
METAL & ENERGY
Trade with Trust

ADT

Rs.23,824 Cr. ↑
(Rs.20,229 Cr.) 18%

PAT

Rs.34.14 Cr. ↑
(Rs.18.77 Cr.) 82%

Total Revenue

Rs.96.58 Cr. ↑
(Rs.76.52 Cr.) 26%

OPERATING REVENUE

Rs.70.58 Cr.
(Rs.62.81 Cr.)

EBIDTA

Rs.48.97 Cr.
(Rs.29.09 Cr.)

SGF

Rs.228.57 Cr.
(Rs.225.99 Cr.)

IPF

Rs.170.70 Cr.*
(Rs.156.67 Cr.)

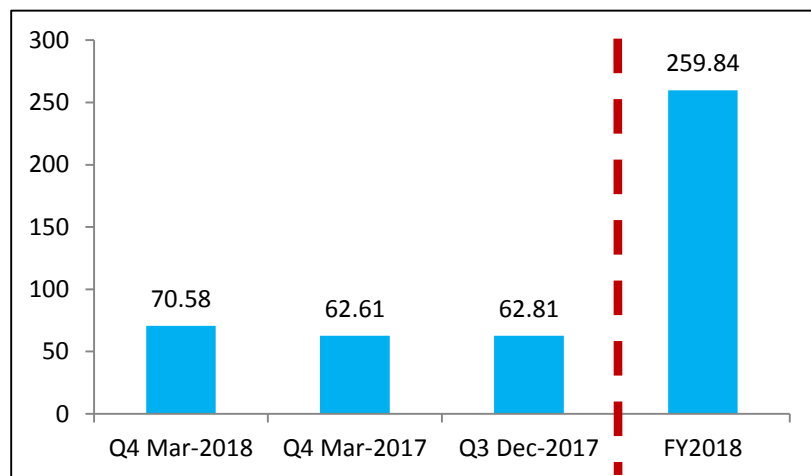
Book Value per
share

Rs.270
(Rs.266**)

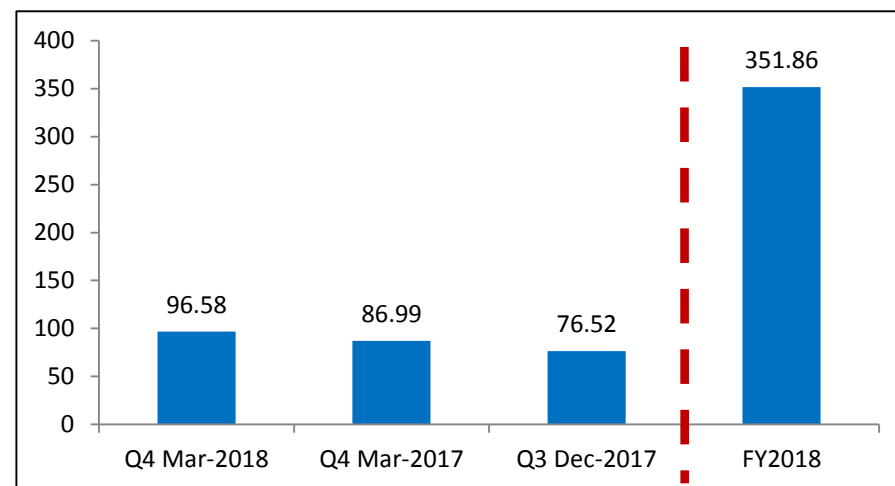
AVERAGE
REALISATION

Rs.2.19 Per lakh
(Rs.2.24)

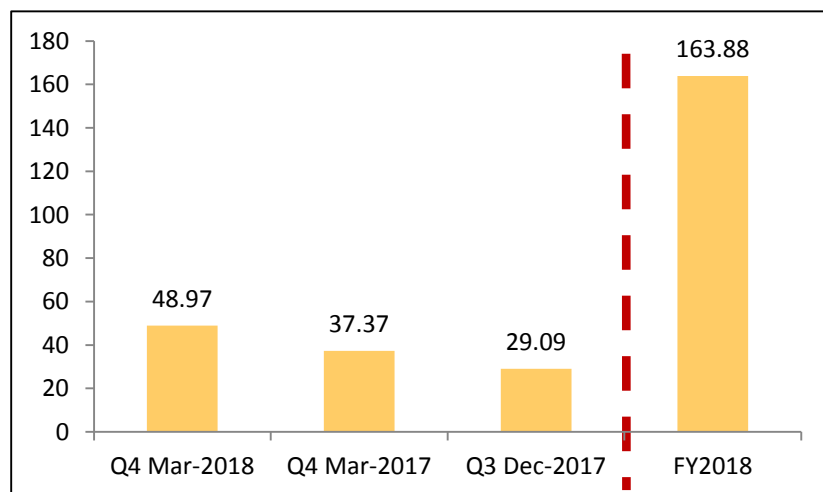
OPERATING REVENUE (IN RS. CRORE)



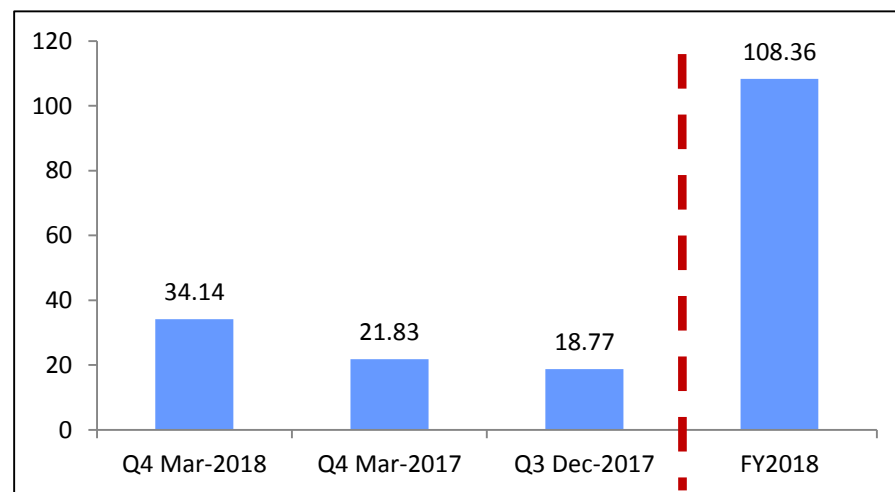
TOTAL REVENUE (IN RS. CRORE)



EBIDTA (IN RS. CRORE)

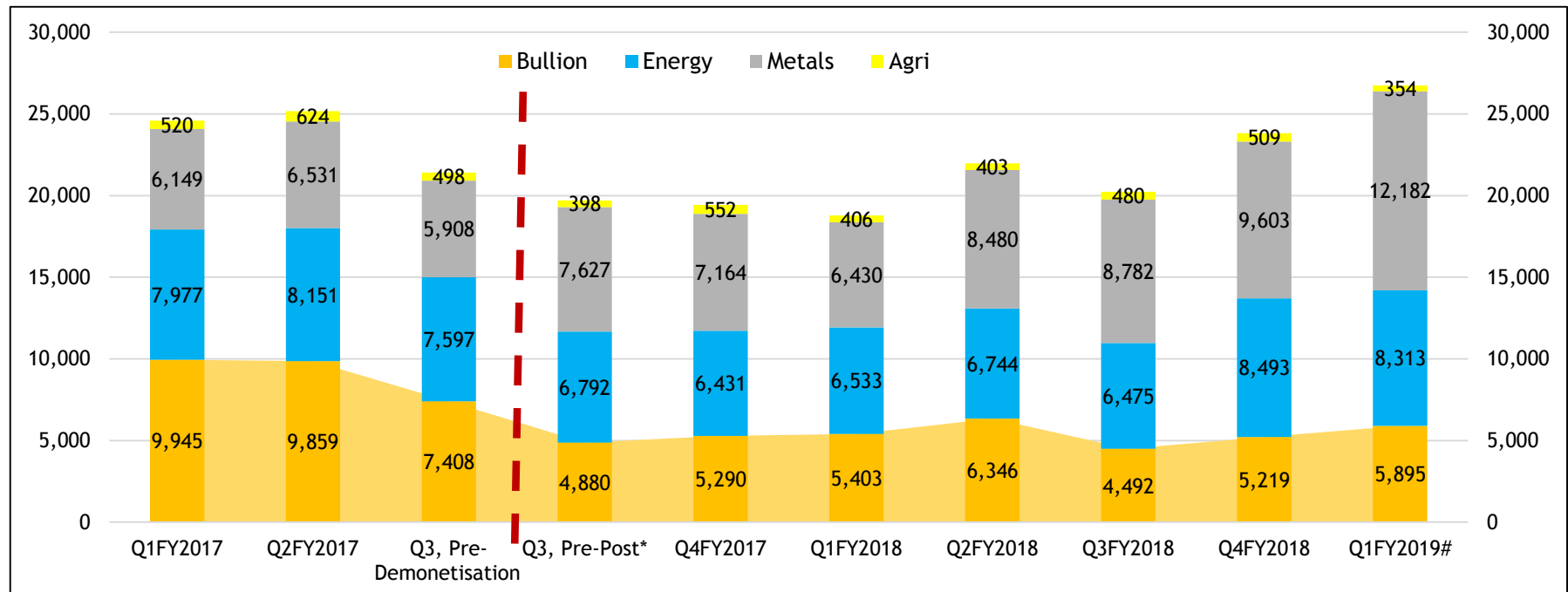


PAT (IN RS. CRORE)



TREND IN AVERAGE DAILY TURNOVER

In Rs. Crore



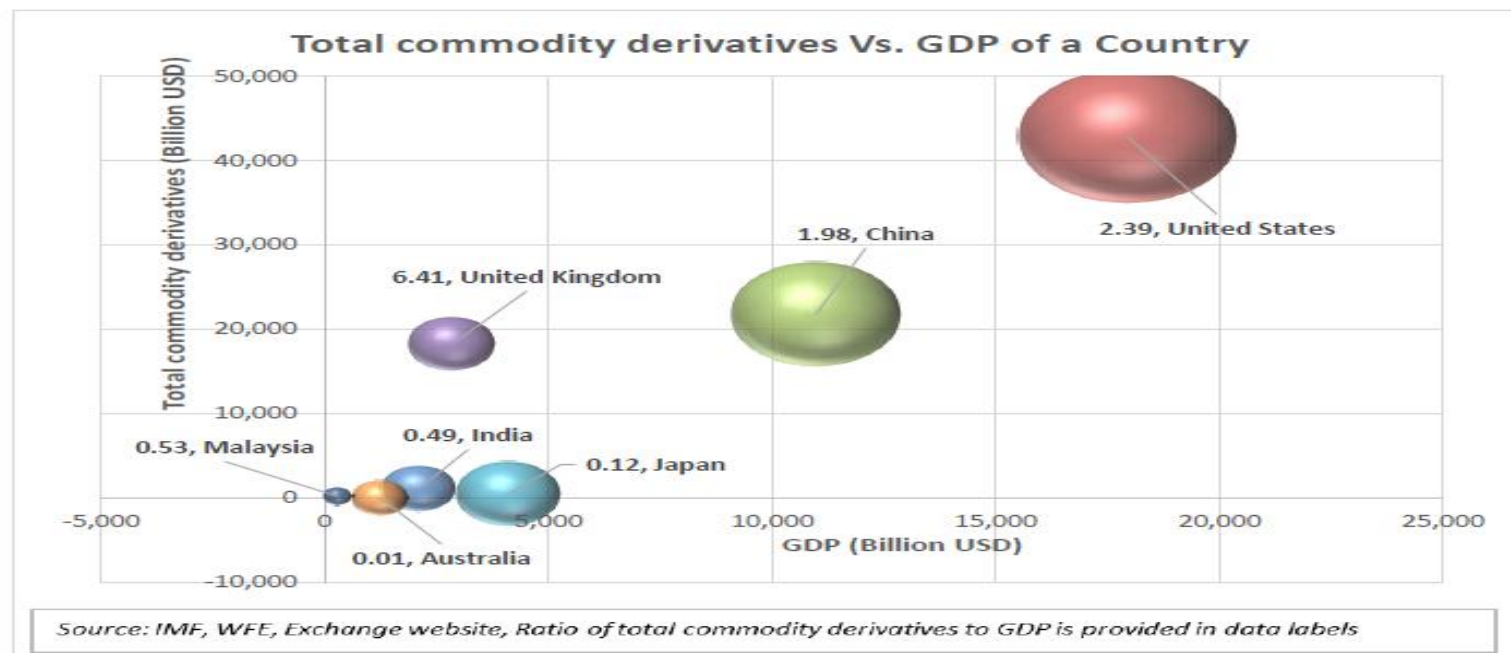
SEGMENT	Q1FY17	Q2FY17	Q3, Pre-Demon (1 Oct- 08 Nov '16)	Q3, Post-Demon* (14 th Nov - 31 st Mar '17)	Q4FY17	Q1FY18	Q2FY18	Q3FY18	Q4FY18	Q1FY19#
Gold	6,200	5,352	4,006	2,487	3,082	2,975	3,331	2,305	2,876	3,140
TOTAL	24,591	25,165	21,410	19,697	19,437	18,772	21,972	20,229	23,824	26,743
% Share	25.2%	21.3%	18.7%	12.6%	15.9%	15.8%	15.2%	11.4%	12.1%	11.7%

LOW PRICE VOLATILITY PULLING BULLION AND CRUDE OIL TURNOVER DOWN

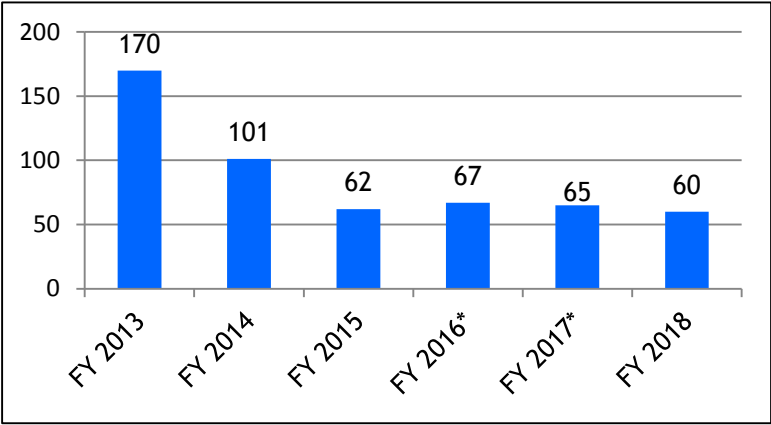
*Year 2017: 9 year
low volatility in
Gold prices*

MCX COMMODITY	Average Daily Futures Turnover (Rs. Crores)			Annualized Price Volatility		
	2016	2017	% Change	2016	2017	% Change
ALUMINIUM	517	654	26.5%	16%	15%	-6.3%
COPPER	1,664	1,747	5.0%	19%	18%	-5.3%
LEAD	1,248	1,509	20.9%	24%	25%	4.2%
NICKEL	708	891	25.8%	30%	28%	-6.7%
ZINC	2,231	2,910	30.4%	27%	24%	-11.1%
GOLD	5,318	2,925	-45.0%	15%	9%	-40.0%
SILVER	3,559	2,461	-30.9%	22%	14%	-36.4%
CRUDEOIL	6,535	5,260	-19.5%	44%	24%	-45.0%
NATURAL GAS	1,291	1,286	-0.4%	45%	39%	-12.4%

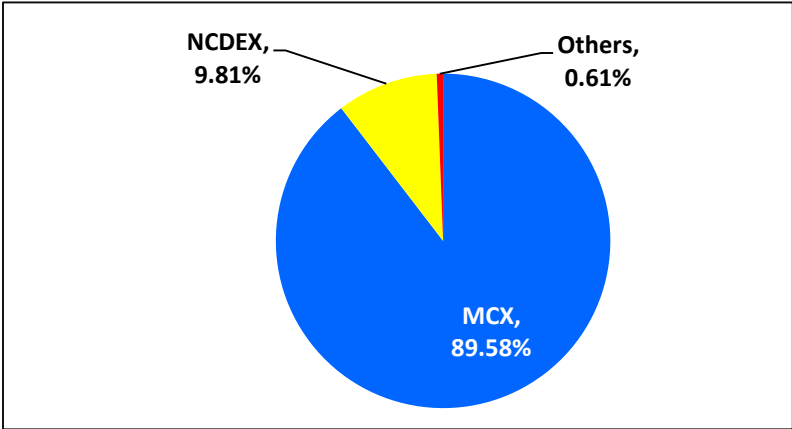
1. The growth of the overall economy in India is expected to drive the underlying demand for commodities.
2. The increase in physical market volumes may increase the hedging requirements of industry players, which influences derivative trading volumes.
3. Commodity derivative volumes are generally a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



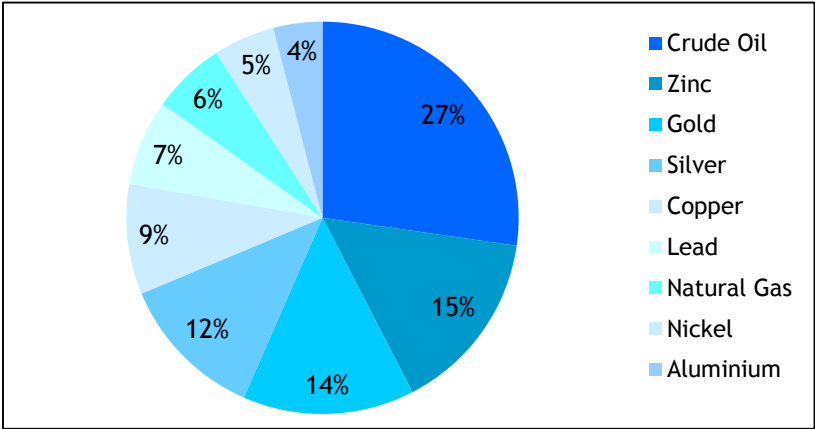
COMMODITY DERIVATIVES MARKET SHARE (FY 17-18)



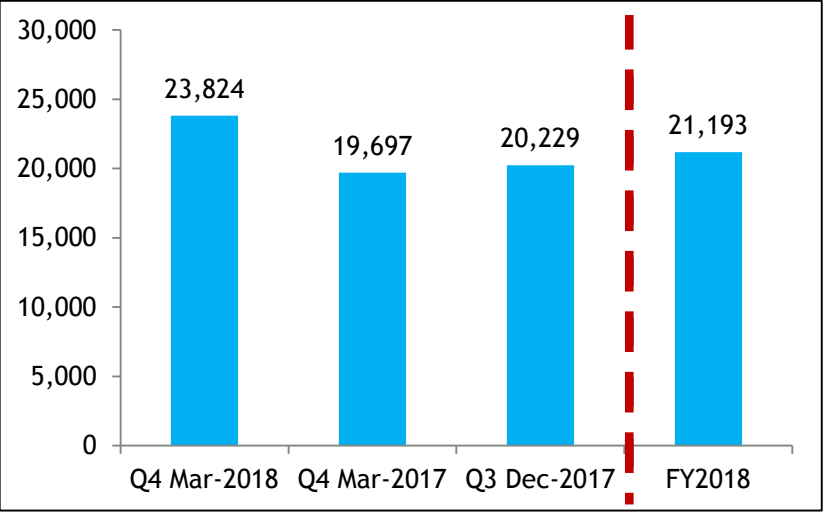
MCX: MARKET SHARE IN KEY SEGMENTS FOR FY17-18

Commodity Segment	MCX Market Share in Indian Commodity F&O space	Proportion of MCX's turnover
Precious Metals & Stones	99.84%	25.33%
Energy	100.00%	33.30%
Base Metals	100.00%	39.24%
Agri- Commodities	15.46%	2.12%

MCX MAJOR COMMODITIES TURNOVER FY17-18



* National Exchanges offering commodity futures only



EXTENSIVE REACH

668# Members

52,497 Authorised Persons

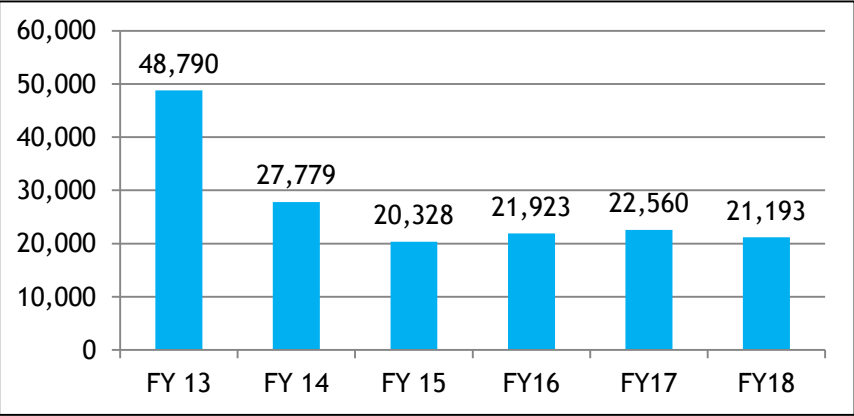
12,80,431 terminals (including IBT, WT, CTCL)

1211 cities/towns across India

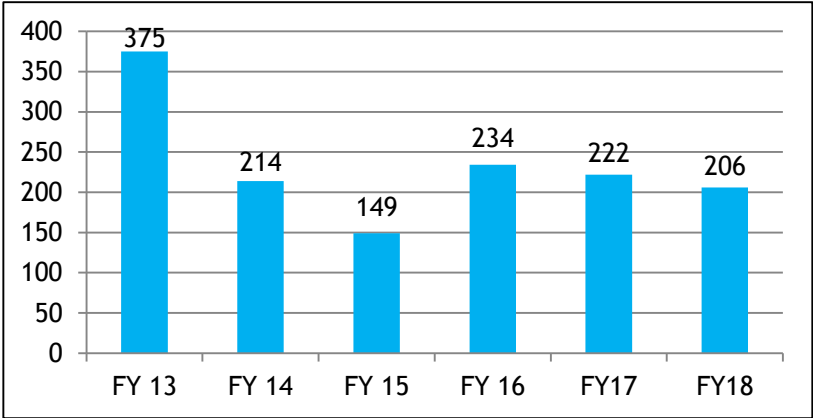
##No. of Active UCCs - 27,49,083

Application Submitted to SEBI, it includes 21Members who have applied for Surrender of Membership; ## 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 allowed to provide services in commodity derivatives market (holds more than a quarter of active clients)
- Banks allowed to serve as Professional Clearing Members (PCM)

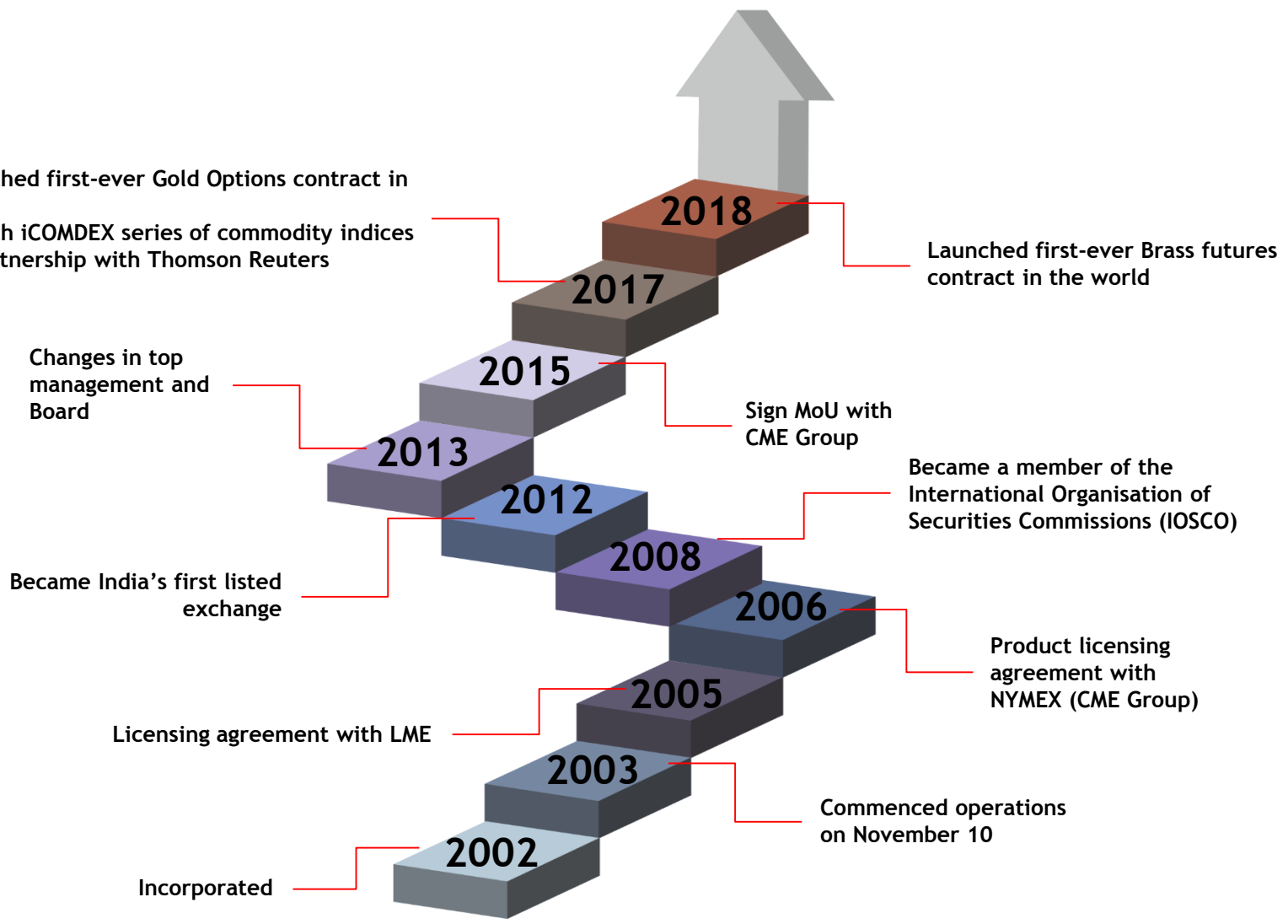
Participation

- **Integration of brokers:** fungibility enabled at members level, resulting in ease of doing businesses at client level
- **AIF Category III:** allowed, however changes in custodian regulation required to enable AIF participation: expected along with the opening of MFs & PMS
- **Permitting of MFs & PMS** to participate in commodity derivatives market under consideration (discussion paper dated Dec 7, 2017)

Options

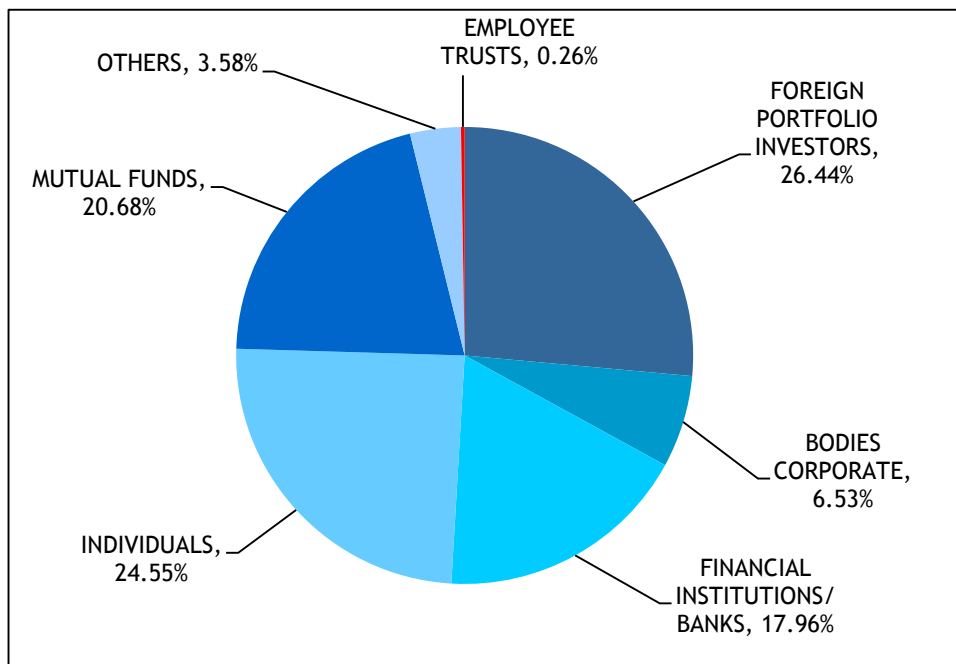
- **Eligibility:** 6 more futures contracts are eligible (Crude Oil, Silver, Copper, Zinc, Natural Gas & Lead)
- **Allowed:** The underlying futures contracts shall be amongst the top five futures contracts
- **Applied:** for 4 more contracts i.e. (Crude Oil, Silver, Copper and Zinc)
- **Reduction of transaction tax on 'Exercise of options on futures' in the recent budget**
 - ✓ From 0.125 % to 0.0001 % on settlement price

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



- 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, 2018



Stock Info:-

No. of Shares Outstanding (In MN) - 50.998

BSE - MCX - 52 Week - H -Rs. 1215.45 / L - Rs. 665.00 (per share)

NSE - MCX - 52 Week - H -Rs. 1216.00 / L - Rs. 671.75 (per share)

As per BSE Market Capitalisation (In Rs. Bn) - 33.92[#]

MAJOR SHAREHOLDERS SHAREHOLDING MORE THAN 1%

Sr. No.	Name of Shareholders	%
1	Kotak Mahindra Bank Limited	15.00
2	UTI Mutual Fund*	4.48
3	Axis Mutual Fund*	4.12
4	Jhunjhunwala Rakesh Radheshyam	3.92
5	SBI Mutual Fund*	3.79
6	TIAA-CREF FUNDS - TIAA-CREF Emerging Markets Equity Fund	2.00
7	IDFC Premier Equity Fund	1.76
8	College Retirement Equities Fund**	1.76
9	JP Morgan Indian Investment Company (Mauritius) Ltd	1.50
10	HSBC Global Investment Funds - Indian Equity	1.44
11	HDFC Mutual Fund*	1.42
12	Abu Dhabi Investment Authority - Jhelum	1.25
13	JM Financial Mutual Fund*	1.17
14	Goldman Sachs India Limited	1.06
15	HDFC Bank Ltd.	1.03

**Holding under different schemes*

*** Combined holding of Global Equities Account & Stock Account*

ASHWIN PATEL, Company Secretary

- Previously worked with MT Educare, J. B. Chemicals and Pharmaceuticals Ltd and Dupont Sportswear Ltd
- Over 22 years of experience in the field of Secretarial, Legal and Investment Banking activities

GIRISH DEV, Chief Regulatory Officer

- Formerly MD & CEO - Geofin Comtrade
- Over 24 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.

RAHI RACHARLA, Chief Information Officer

- Previously worked with JP Morgan, Bangalore
- Over 26 years of experience in the field of technology

SHIVANSHU MEHTA, VP - PMT (Head Bullion)

- Previously worked with Hindalco
- Over 17 years of experience across Commodity spectrum

CHITTARANJAN REGE, VP - PMT (Head - Base Metals)

- Previously with E&Y, Hindalco & Mecklai Financial
- Over 19 years of experience in financial and commodity risk management

NAVEEN MATHUR, Head - Business Development

- Ex-Associate Director : Commodities and Currencies Business, Equity Research and Advisory, Angel Broking Pvt. Limited
- Over 23 years of rich experience in Financial Services

RAJENDRA GOGATE, VP, HR & Administration

- Ex-General Manager(Facilities) - TATA Teleservices & Dy. GM - Essar
- Over 34 years of experience in the field of General Administration, Facilities Management

DR. V. SHUNMUGAM, Head Research

- Former, Chief Business Officer - Nomura Research Institute
- Over 24 years of experience in the field of market research, policy advocacy and finance

DEEPAK MEHTA, VP - PMT (Head - Energy & Agri)

- Previously worked with MGL (A Joint venture of GAIL & British Gas)
- Over 17 years of experience in Physical and Financial Markets of Oil & Gas Sector

PRAVEEN DG, Head - Strategy & Risk

- Previously worked with MCX-SX & ICFAI - (Research Wing)
- Over 17 years of experience in financial markets

SANJAY WADHWA, Chief Financial Officer

- Previously worked with Reliance Money, Reliance Capital Asset Mngt, HSBC, E&Y & Coco cola
- Over 20 years of professional experience

GLOBAL ALLIANCES*



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

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

FINANCIAL OVERVIEW

INCOME STATEMENT (CONSOLIDATED)

(Rs. In Crore)	Q4 FY 18	Q4 FY 17	Q3 FY 18
Revenue from Operations	70.58	62.61	62.81
Other Income	26.00	24.38	13.71
Total Revenue	96.58	86.99	76.52
Employee Cost	15.75	15.96	16.87
Other Operating Expenses	31.87	33.66	30.57
Operating Expenditure	47.62	49.62	47.44
EBIDTA	48.97	37.37	29.09
Depreciation	3.65	4.96	3.46
PBT	45.32	32.41	25.61
Provision for Tax	11.18	10.58	6.84
PAT	34.14	21.83	18.77

INCOME STATEMENT (CONSOLIDATED)

(Rs. In Crore)	FY 18	FY 17
Revenue from Operations	259.84	259.44
Other Income	92.02	116.90
Total Revenue	351.86	376.34
Employee Cost	68.21	64.42
Other Operating Expenses	119.77	115.37
Operating Expenditure	187.98	179.79
EBIDTA	163.88	196.56
Depreciation	16.70	18.77
PBT	147.18	177.76
Provision for Tax	38.82	51.17
PAT	108.36	126.59

BALANCE SHEET (CONSOLIDATED)

In Rs. Crore

PARTICULARS	AS ON Mar 31, 18	AS ON Mar 31, 17
EQUITY AND LIABILITIES		
Shareholders' Funds		
Share Capital	51	51
Reserves & Surplus	1329	1311
SGF	181	171
Non Current liabilities	41	42
Current Liabilities	364	294
TOTAL	1966	1869

- Net worth of Rs. 1561 crore (including SGF) as on March 31, 2018

In Rs. Crore

PARTICULARS	AS ON Mar 31, 18	AS ON Mar 31, 17
ASSETS		
Fixed Assets	162	152
Non-current investments & Loans and Advances	752	844
Total Current Assets	1052	873
- Cash & Cash equivalents included in Total Current Assets	47	4
TOTAL	1966	1869

BALANCE SHEET (STANDALONE)

In Rs. Crore

PARTICULARS	AS ON Mar 31, 18	AS ON Mar 31, 17
EQUITY AND LIABILITIES		
Shareholders' Funds		
Share Capital	51	51
Reserves & Surplus	1325	1308
SGF	181	170
Non Current liabilities	41	43
Current Liabilities	364	294
TOTAL	1962	1866

- Net worth of Rs. 1557 crore (including SGF) as on March 31, 2018

In Rs. Crore

PARTICULARS	AS ON Mar 31, 18	AS ON Mar 31, 17
ASSETS		
Fixed Assets	162	152
Non-current investments & Loans and Advances	761	850
Total Current Assets	1039	864
- Cash & Cash equivalents included in Total Current Assets	47	4
TOTAL	1962	1866

NON-AGRI COMMODITIES

AVERAGE DAILY TURNOVER

Up to Rs. 350 crore Rs. 2.60

On incremental
turnover above
Rs. 350 core Rs. 1.75

Financial year	Average value realisation per lakh Rupee traded
FY 2016-17*	2.02
FY 2017-18	2.22

AGRI COMMODITIES

TRANSACTION FEE RATES (PER RS. 1 LAKH OF TURNOVER)

Rs. 1.75**

* Due to Increase in Transaction Charges from October 01, 2016; ** For RBD Palmolein & Black Pepper Transaction fee at Rs. 1 & 0.10 for Rs. 1 lakh of turnover; No Transaction Fees for Brass Futures contract till May 31, 2018

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.

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