

MCX/SEC/2496

May 08, 2025

The Dy. General Manager
Corporate Relations & Service Dept.
BSE Limited,
P.J. Towers, Dalal Street,
Mumbai - 400001

Scrip code: 534091, Scrip ID: MCX

Subject: Investor Presentation for quarter and year ended March 31, 2025

Dear Sir/Madam,

Please find enclosed herewith investor presentation for quarter and year ended March 31, 2025.

The same will be uploaded on the website of the Company at <https://www.mcxindia.com/>

Kindly take the same on record.

Thanking you,

Yours faithfully,

For Multi Commodity Exchange of India Limited

Manisha Thakur
Company Secretary

Encl: as above

INVESTOR PRESENTATION

Q4 FY 24-25

MCX
METAL & ENERGY
Trade with Trust

CONSOLIDATED HIGHLIGHTS FY2025

ADT#

FUT- ₹ 27,153 Cr. ↑ 38%

(₹ 19,636 Cr.)

OPT- ₹ 1,91,910 Cr. ↑ 115%

(₹ 89,244 Cr.)

OPERATING REVENUE

₹ 1,112.66 Cr. ↑ 63%

(₹ 683.55 Cr.)

TOTAL REVENUE

₹ 1,208.86 Cr. ↑ 59%

(₹ 758.94 Cr.)

PAT

₹ 560.04 Cr. ↑ 574%

(₹ 83.11 Cr.)

EBIDTA

₹ 761.51 Cr. ↑ 445%

(₹ 139.70 Cr.)

SGF

₹ 930.14 Cr.

(₹ 780.56 Cr.)

IPF

₹ 277.76 Cr.*

(₹ 227.76 Cr.)

BOOK VALUE PER SHARE

₹ 370

(₹ 270)

AVERAGE REALISATION

₹ 2.08 Per lakh

(₹ 2.10 Per lakh)

CONSOLIDATED HIGHLIGHTS Q4 FY2025

ADT

FUT- ₹ 27,315 Cr. ↑ 56%

(₹ 17,558 Cr.)

OPT- ₹ 2,20,936 Cr. ↑ 94%

(₹ 1,13,672 Cr.)

OPERATING REVENUE

₹ 291.33 Cr. ↑ 61%

(₹ 181.14 Cr.)

Total Revenue

₹ 320.49 Cr. ↑ 61%

(₹ 199.45 Cr.)

PAT

₹ 135.46 Cr. ↑ 54%

(₹ 87.87 Cr.)

EBIDTA

₹ 189.35 Cr. ↑ 57%

(₹ 120.33 Cr.)

SGF

₹ 930.14 Cr.

(₹ 780.56 Cr.)

IPF

₹ 277.76 Cr.*

(₹ 227.76 Cr.)

Book Value per share

₹ 370

(₹ 270)

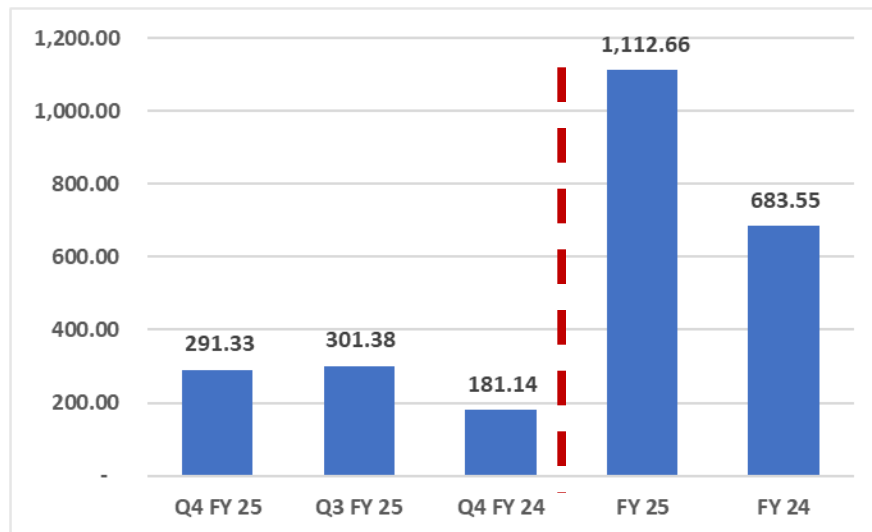
AVERAGE REALISATION

₹ 2.10 Per lakh

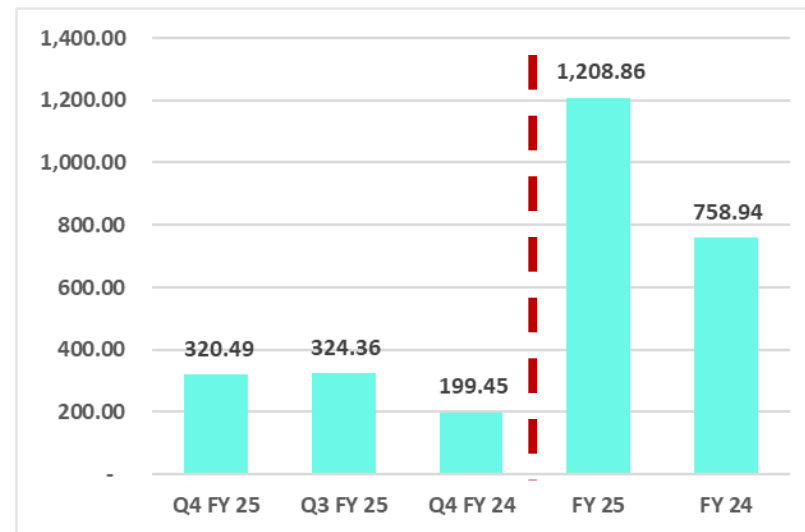
(₹ 2.13 Per lakh)

CONSOLIDATED KEY FINANCIALS

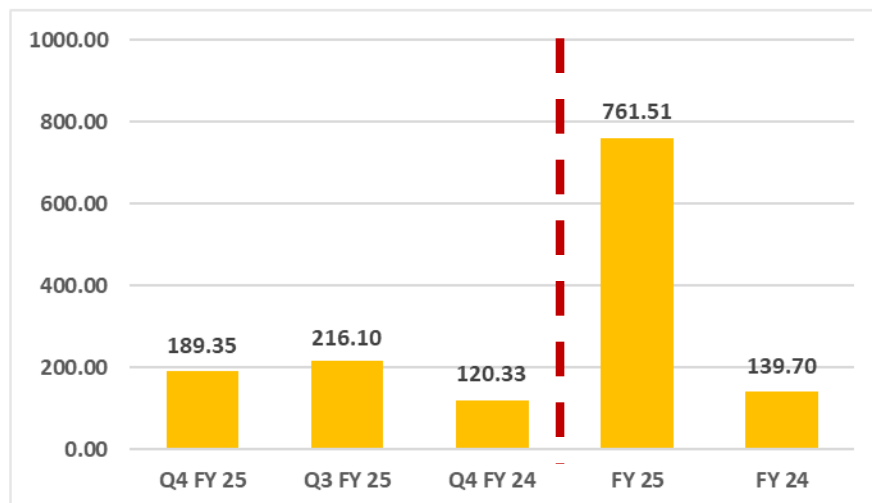
OPERATING REVENUE (IN RS. CRORE)



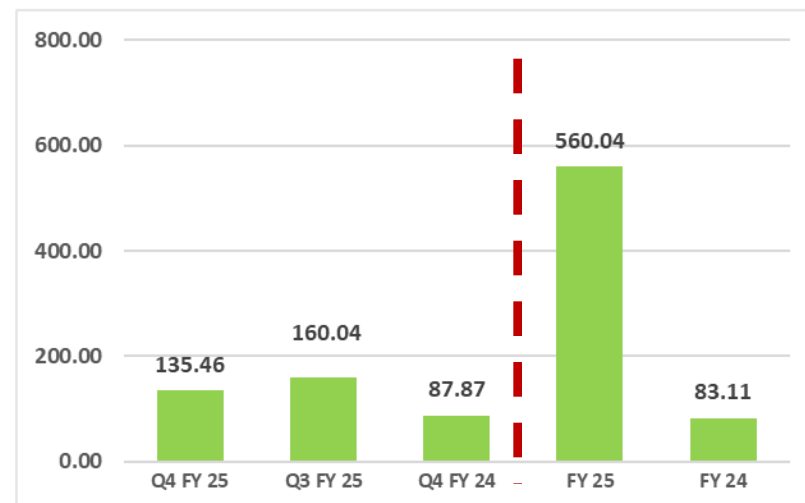
TOTAL REVENUE (IN RS. CRORE)



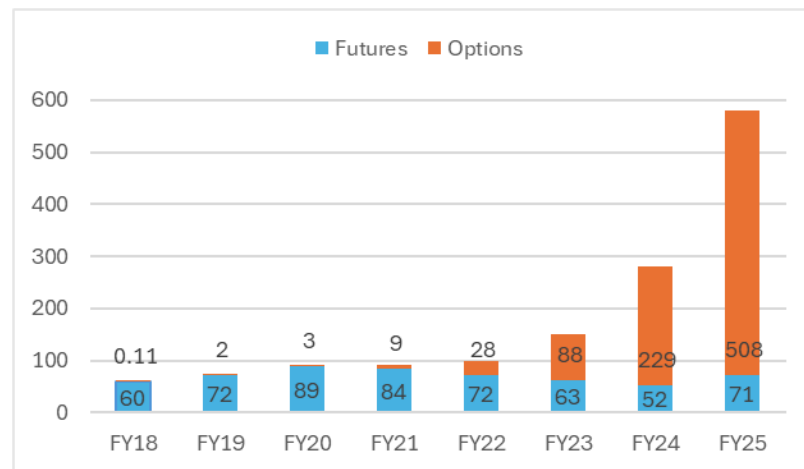
EBIDTA (IN RS. CRORE)



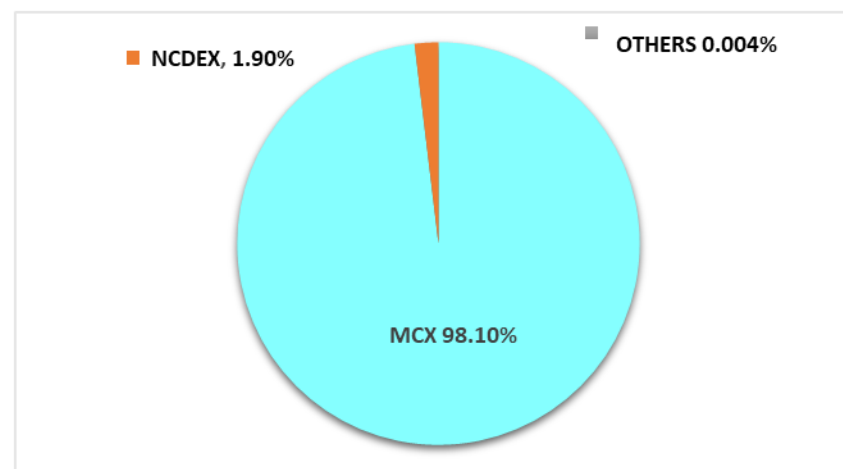
PAT (IN RS. CRORE)



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



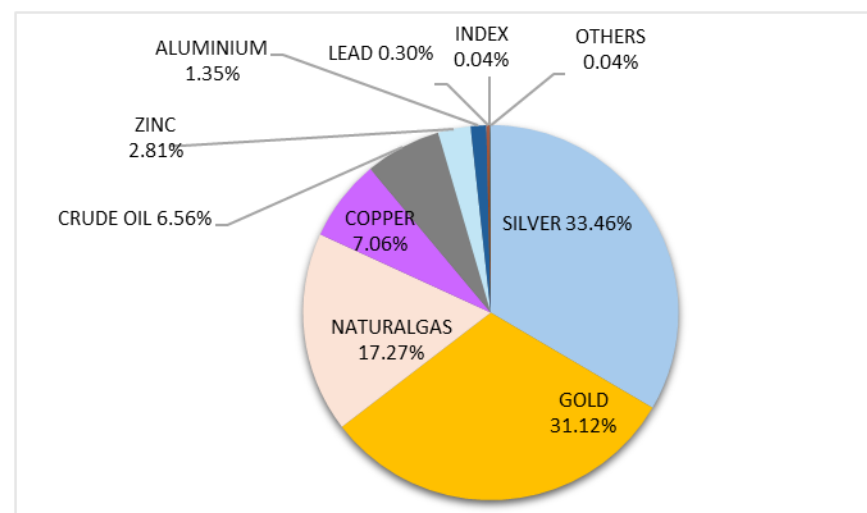
COMMODITY FUTURES MARKET SHARE FY24-25



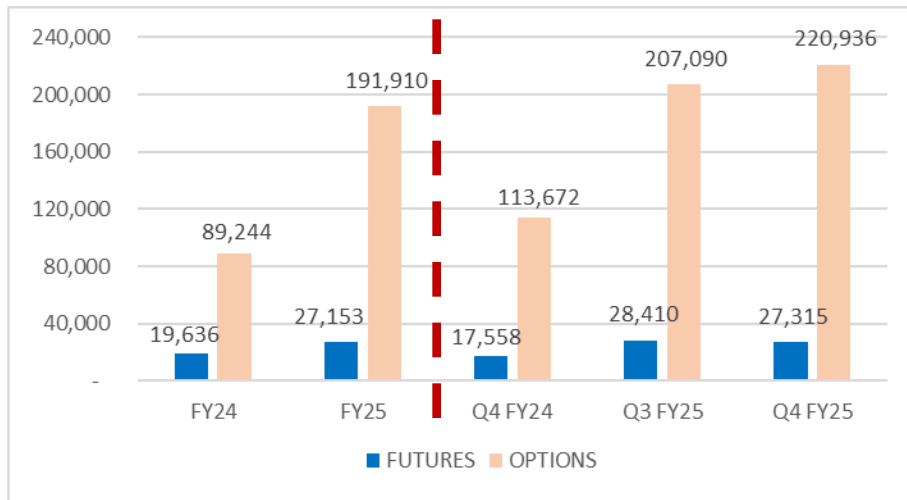
MARKET SHARE IN KEY SEGMENTS FOR FY24-25

Commodity Segment	MCX Market Share in Indian Commodity Futures	Proportion of MCX's turnover
Precious Metals & Stones	100%	64.6%
Energy	99.99%	23.8%
Base Metals	100%	11.5%
Agri Commodities	1.91%	0.04%
Index Futures	100%	0.04%

MCX COMMODITIES FUTURES TURNOVER % FY24-25



AVERAGE DAILY TURNOVER (ADT)* (INR Crore)



EXTENSIVE REACH

544 Members

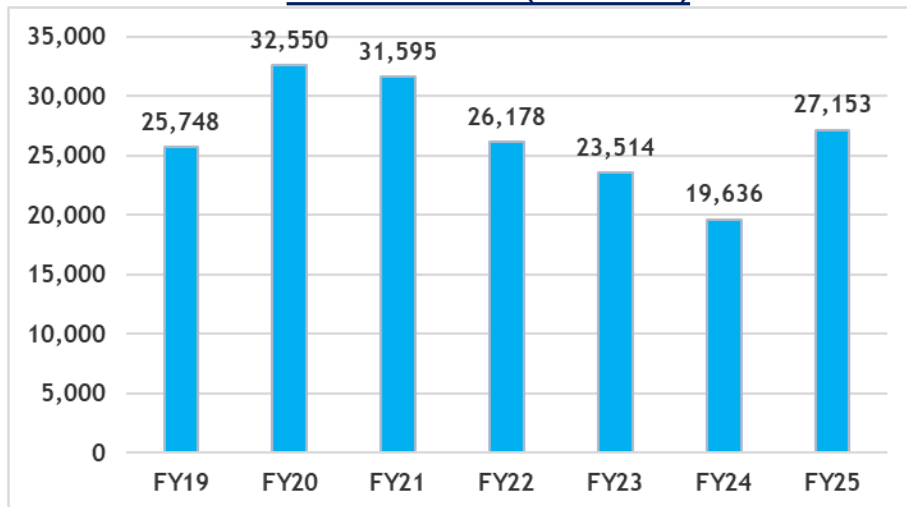
32480 Authorised Persons

650 cities/towns across India

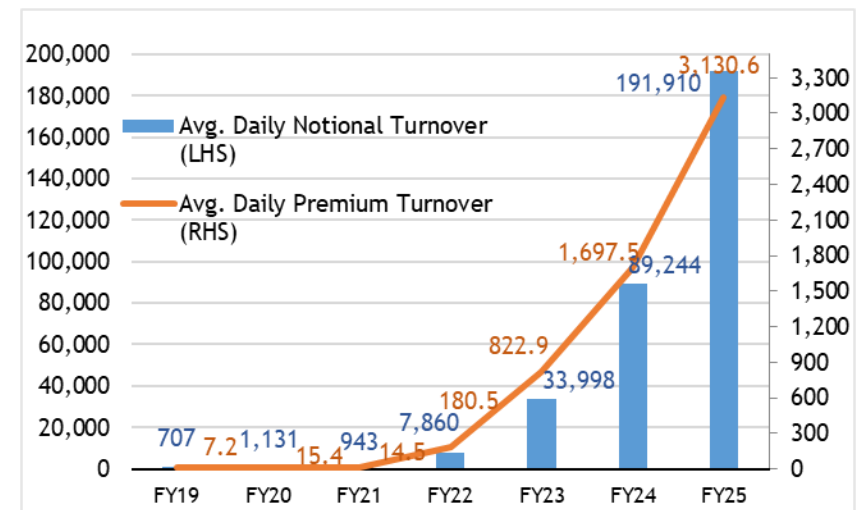
#No. of UCCs : 2.48 Crs

All data as on March 31, 2025 ; # Unique Client Code

ADT - FUTURES (INR Crore)



ADT - OPTIONS (INR Crore)



OPERATIONAL HIGHLIGHTS

Average Daily Turnover (Rs. in Cr.)*

FUT & OPT	FY23-24	FY24-25	Q4 FY23-24	Q3 FY24-25	Q4 FY24-25
BULLION	21,385	53,440	24,211	58,807	72,268
ENERGY	85,531	1,62,270	1,05,451	1,72,967	1,73,149
BASE METALS	1,910	3,332	1,529	3,714	2,825
AGRI	22	10	24	7	5
INDEX	32	10	15	5	4
TOTAL	1,08,880	2,19,063	1,31,230	2,35,500	2,48,250

Average Daily Turnover (Rs. in Cr.)*

FUTURES	FY23-24	FY24-25	Q4 FY23-24	Q3 FY24-25	Q4 FY24-25
BULLION	12,249	17,536	11,657	17,496	17,124
ENERGY	5,442	6,470	4,356	7,454	7,654
BASE METALS	1,891	3,127	1,507	3,448	2,529
AGRI	22	10	24	7	5
INDEX	32	10	15	5	4
TOTAL	19,636	27,153	17,558	28,410	27,315

Options Average Daily Turnover (Rs. in Cr.)*

	FY 23-24		FY 24-25		Q4 FY23-24		Q3 FY24-25		Q4 FY24-25	
	Notional	Premium	Notional	Premium	Notional	Premium	Notional	Premium	Notional	Premium
BULLION	9,136	76	35,904	248	12,555	89	41,311	283	55,144	302
ENERGY	80,089	1,621	1,55,800	2,881	1,01,095	1,950	1,65,513	3,327	1,65,495	2,984
BASE METALS	18	0.15	205	2	22	0.15	266	3	297	3
TOTAL	89,244	1698	1,91,910	3,131	1,13,672	2,039	2,07,090	3,613	2,20,936	3,289

OPERATIONAL HIGHLIGHTS...(contd)

Participation details	Q4 FY23-24		Q3 FY24-25		Q4 FY24-25	
	Futures	Options**	Futures	Options**	Futures	Options**
CLIENT TRADING %	53.37	44.05	50.90	42.07	51.79	42.28

Traded Clients (in Lakh)	FY22-23	FY23-24	FY24-25	Q4 FY23-24	Q3 FY24-25	Q4 FY24-25
FUTURES	3.7	4.0	4.8	2.1	2.4	2.1
OPTIONS	4.0	7.3	10.7	4	5.5	5
TOTAL	6.2	9.3	13	5.3	6.9	6.3

Cumulative Delivery Details# (Since Inception)			
Commodities	Start Year	Units	Quantity
GOLD	2004	MT	74
GOLDGUINEA	2008	MT	2.2
GOLDM	2005	MT	71.5
GOLDPETAL	2011	MT	0.6
GOLD ALL		MT	148.3
SILVER	2004	MT	5,254.9
SILVERM	2020	MT	294.5
SILVERMIC	2020	MT	179
SILVER ALL		MT	5,733.5

Cumulative Delivery Details# (Since Inception)			
Commodities	Start Year	Units	Quantity
ALUMINIUM	2019	MT	1,57,796
COPPER	2019	MT	1,08,767.5
LEAD	2019	MT	58,956
NICKEL	2019	MT	11,409
ZINC	2019	MT	1,26,618
COTTON	2011	000'BALES	2,103.25
COTTONCNDY	2023	CANDY	42,708
MENTHAOIL	2005	MT	46,761
RUBBER	2005	MT	2,598

CPO Futures suspended w.e.f. Dec 20, 2021

- Witnessed deliveries of around 4 lakh tonnes of metals since their transition into compulsory delivery contracts
- Has designated warehouses in Thane, Raipur, Chennai, Kolkata and National Capital Region (NCR)
- Delivery (all variants) details:-

(in tonnes)

Base Metals	FY 23-24	FY 24-25	Q4 FY23-24	Q3 FY24-25	Q4 FY24-25
Aluminium	29,863	18,132	10,107	2,772	6,567
Copper	23,317	23,512.5	7,019.5	3,977.5	2,947.5
Lead	10,894	10,167	4,563	3,620	4,105
Nickel	0	0	0	0	0
Zinc	29,962	17,572	7,526	2,585	5,778
Total	94,036	69,383.5	29,216	12,954.5	19,397.5

Note: All base metal contracts were converted into delivery-based settlement contracts from March 2019 onwards in a phased manner. Starting with Aluminium in March, followed by Zinc in April, Lead and Nickel in June, and finally Copper in July 2019.

Distribution

- Banks sponsored broking entities are allowed to provide services in commodity derivatives market
- Banks are 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

- Institutional Participation
 - a. Mutual Funds (MFs) can participate in exchange-traded commodity derivatives except those on 'Sensitive Commodities' as clients through hybrid & multi asset schemes, and Gold & Silver ETFs
 - b. Portfolio Managers (PMS) can participate in Exchange Traded Commodity Derivatives (ETCDs)
 - c. Registered Foreign Portfolio Investors (FPIs) are allowed to trade in Exchange Traded cash settled non-agricultural commodity derivatives and indices comprising such contracts
 - d. SEBI allowed Exchanges to extend DMA facility to FPIs for participation in ETCDs

Indices & Options

- Trading in commodity index options are allowed

Other Initiatives

- Trading platforms for Coal, etc.
- Empanelment of domestic brands for MCX good delivery e.g. Gold, Lead
- Electricity Derivatives

- Licensing agreement with LME
- Commenced operations on November 10, 2003
- Incorporated in 2002

- Sign MoU with CME Group
- Change in Top Management and Board
- Became India's first listed exchange

- Go Live of new Commodity Derivatives Platform on Oct 16, 2023
- Launch of Mini Base Metal and Energy Products (Deliverable)
- Launched trading in iCOMDEX Sectoral Index futures
- Empaneled domestic refiners for good delivery of gold & Lead
- MCX joined other MIIs to set up IIBX at GIFT City
- Licensing agreement with Indian Energy Exchange (IEX)
- Signed consultancy agreement with CSE to establish Bangladesh's first Commodity Exchange

2002 - 2005

2006 - 2008

2012 - 2015

2017 - 2019

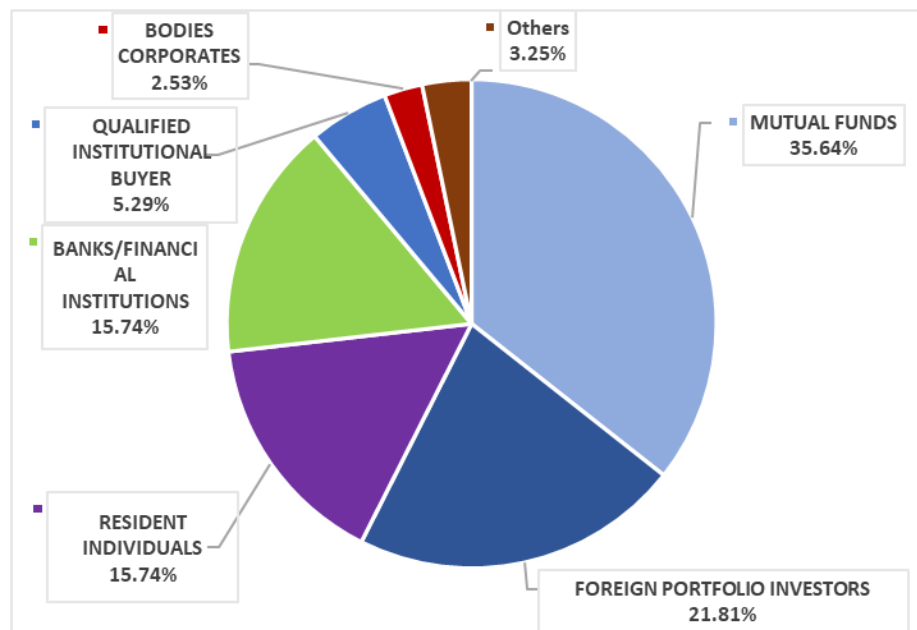
2020 - 2024

- Product licensing agreement with NYMEX (CME Group)
- Became a member of the International Organisation of Securities Commissions (IOSCO)

- Launched first-ever Options on Gold futures in India
- MCXCCL commenced operations from Sept 03, 2018
- Conversion of base metal futures contracts into compulsory deliverable contracts
- Launched new series of iComdex commodity indices

- Ensure that all shareholders are ‘fit and proper’
- 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, 2025



Stock Info:-

No. of Shares Outstanding (In MN) - 50.998

BSE - MCX - 52 Week - H -Rs. 7046.7 / L - Rs. 2917 (per share)

NSE - MCX - 52 Week - H -Rs. 7048.6 / L - Rs. 2917.85 (per share)

As per BSE Market Capitalisation (In Rs. Bn) - 270.84#

MAJOR SHAREHOLDERS HOLDING > 1%

Sr. No.	Name of the shareholder	%
1	Kotak Mahindra Bank Ltd	14.99%
2	Tata AIA Life Insurance Mutual Fund*	4.32%
3	HSBC Mutual Fund*	4.08%
4	Nippon India Mutual Fund*	4.07%
5	Mirae Asset Mutual Fund*	3.46%
6	WF Asian Smaller Companies Fund Limited	3.07%
7	Government Pension Fund Global	3.02%
8	Invesco India Mutual Fund*	2.67%
9	Canara Robeco Mutual Fund*	2.50%
10	Axis Mutual Fund*	2.41%
11	Edelweiss Mutual Fund*	1.96%
12	Motilal Oswal Mutual Fund*	1.90%
13	ICICI Prudential Mutual Fund*	1.68%
14	HDFC Mutual Fund*	1.63%
15	PPFAS Mutual Fund*	1.62%
16	Aditya Birla Sun Life Trustee Private Limited*	1.27%
17	PGIM India Trustee Mutual Fund*	1.13%
18	HSBC Global Investment Funds - Indian Equity	1.02%

EXPERIENCED BOARD OF DIRECTORS

<p>DR. HARSH KUMAR BHANWALA, Chairman & Public Interest Director</p> <ul style="list-style-type: none"> Independent Director of HDFC Bank, Microfinance Institutions Network (MFIN-an SRO by RBI) Member of Governing Board of IIM Rohtak Former ED and later Chairman cum MD of IIFCL. Former Exec. Chairman of Capital India Finance Ltd. Former Chairman of NABARD. Has over 39 years of experience in Development Finance, Organisational Transformation and Solving Rural Problems, enhancing farmer's income and promoting sustainable agriculture. 	<p>MR. CHANDRA SHEKHAR VERMA, Public Interest Director</p> <ul style="list-style-type: none"> Former Chairman & Managing Director of Steel Authority of India Limited (SAIL). Has held the additional charge of Chairman & Managing Director of National Mineral Development Corporation (NMDC). 	<p>MR. ASHUTOSH VAIDYA, Public Interest Director</p> <ul style="list-style-type: none"> Former Chief Delivery and Operations Officer, Dell Services Worldwide and Director at Dell International Services India Pvt Ltd. Was member of NASSCOM Executive Council. Has over 35 years of experience in the Global IT industry.
<p>MS. SONU BHASIN, Public Interest Director</p> <ul style="list-style-type: none"> Currently Independent Director in well known and reputed domestic and multinational companies. Former President of Axis Bank. Also worked with Tata Capital, Yes Bank, ING Vysya Bank and Tata Administrative Service in senior leadership positions. 	<p>Dr. NAVRANG SAINI, Public Interest Director</p> <ul style="list-style-type: none"> Former Chairperson of the Insolvency and Bankruptcy Board of India. Former Director General, Ministry of Corporate Affairs, Government of India. Has served in the Territorial Army as a commissioned officer. 	<p>MR. ARVIND KATHPALIA, Non-Independent Director</p> <ul style="list-style-type: none"> Former Group Chief Risk Officer, Group Head Operations, Technology & Finance of Kotak Mahindra Bank Ltd. Has held several leadership position both in India and overseas with ANZ Grindlays and Standard Chartered Bank. Has over 40 yrs of experience in Banking industry.
<p>MR. MOHAN NARAYAN SHENOI, Non-Independent Director</p> <ul style="list-style-type: none"> Retired as a President & Chief Operating Officer of Kotak Mahindra Bank in April 2018 Participated in setting up of commercial banks -ICICI Bank (1994) and Kotak Mahindra Bank (2003) Has over 43 years of wide ranging experience in the Banking industry. 	<p>MS. PRAVEENA RAI, MD & CEO</p> <ul style="list-style-type: none"> Former Chief Operating Officer, National Payments Corporation of India. Held leadership positions in Citi Group, HSBC and Kotak Mahindra Bank. Has over all 30 years' experience, including 20 years in financial services. 	

EXPERIENCED MANAGEMENT LEADERSHIP

<p>MR. MANOJ JAIN, Chief Operating Officer (COO)</p> <ul style="list-style-type: none"> Previously with Axis Bank, IL&FS Sec. Ser. Ltd., NTT Data, Wipro, ICRA and SEBI. Over 26 years of domestic and global experience in Business Development, Product, Operations, IT Support and Relationship Management. 	<p>MR. SUNIL BATRA, Chief Technology Officer</p> <ul style="list-style-type: none"> Previously worked with National Securities Depository Limited (NSDL) as CTO and prior to that he was working with TCS. Over 26 years of extensive experience in IT Domain. 	<p>MR. CHANDRESH SHAH, Chief Financial Officer</p> <ul style="list-style-type: none"> Previously worked with National Securities Depository Limited (NSDL) and Care Ratings Ltd. as CFO. and prior to that he was working with CRISIL Ltd., TCS and Deloitte. Over 26 years of extensive experience.
<p>MR. SOUGAT GHOSH, Chief Information Security Officer and Data Protection Officer (CISO and DPO)</p> <ul style="list-style-type: none"> Previously with Nomura Services, HCL Technologies, CA Technologies, IBM Software Group, Nortel Networks and Primenet Global Services Over 25 years of experience in IT Security Domain 	<p>MR. RISHI NATHANY, Chief Business Officer</p> <ul style="list-style-type: none"> Former Chief- Financial Segment at NCDEX and CEO and COO of various broking companies. Over 27 years of experience across the Financial Services domain. 	<p>MS. KAVITA RAVICHANDRAN, (Chief Regulatory Officer)</p> <ul style="list-style-type: none"> Previously worked with BOB Capital Markets Ltd., Sharekhan Ltd., Centrum Broking Ltd., CIMB Securities (India) Pvt Ltd., Edelweiss Broking Ltd. and NSE etc. Over 19 year of experience in Regulatory Compliance, Internal Audit, Surveillance, AML etc.
<p>MR. PRAVEEN DG, Chief Risk Officer</p> <ul style="list-style-type: none"> Previously worked with MCX-SX & ICFAI - (Research Wing) Over 21 years of experience in financial markets. 	<p>MR. CHITTARANJAN REGE, Head of Department - Base Metals</p> <ul style="list-style-type: none"> Previously with E&Y, Hindalco and Mecklai Financial. Over 28 years of experience in financial and commodity risk management. 	<p>MS. RUCHI SHUKLA, Head of Department - Energy</p> <ul style="list-style-type: none"> Previously worked with Forward Markets Commission (FMC), MCX-SX, ICICI Bank and other financial institutions. Over 20 year of experience in capital markets and banking.
<p>MR. SHIVANSHU MEHTA, Head of Department- Bullion</p> <ul style="list-style-type: none"> Previously worked with Aditya Birla Group (Hindalco and Grasim) Previously worked with NCDEX. Over 25 years of experience in physical and financial markets of precious and base metals. 	<p>MS. MANISHA THAKUR, Company Secretary and Compliance Officer</p> <ul style="list-style-type: none"> Previously worked with MSEI, ICCL, ISE Sec. & Serv Ltd, DSP Merrill Lynch AMC, IL&FS and Investsmart India Ltd. Over 27 years of experience in Secretarial, Legal and Compliance. 	<p>MR. HIMANSHU ASHAR, Head of Department- Market Operations</p> <ul style="list-style-type: none"> Previously worked with MSEI, BSE, Mukesh Brokerage and Financial (I) Ltd, Dalal Street Communication Ltd. Over 29 years of experience in Capital Markets and Exchange.
<p>MR. ABHISHEK GOVILKAR, Head of Department - Agri</p> <ul style="list-style-type: none"> Previously worked with Deepak Fertilizers & Petrochemicals Limited, NCDEX, HDFC Bank & other financial institutions. Over 19 year of experience in Capital Markets and Banking. 	<p>MS. RASHMI NIHALANI, Head of Department - Strategy & Research Group</p> <ul style="list-style-type: none"> Previously with Binani Industries, Zee Interactive Learning Systems Over 26 years of experience 	

MULTI COMMODITY EXCHANGE CLEARING CORPORATION LIMITED (MCXCCL) - India's First Clearing Corporation in Commodity Derivatives Market

MCXCCL

MULTI COMMODITY EXCHANGE
CLEARING CORPORATION LIMITED

- ❖ 100% subsidiary of MCX
- ❖ Commenced operations on September 03, 2018
- ❖ Settlement Guarantee Fund (SGF) corpus is Rs. 930.14 cr.
- ❖ Has a paid-up share capital of Rs. 239.99 cr.
- ❖ 10 clearing banks empanelled for funds settlement
- ❖ Central counterparty for all trades executed on MCX
- ❖ 215 Clearing Members
- ❖ Became a member of Asia-Pacific Central Securities Depository Group (ACG) and Primary member of CCP12.
- ❖ Accorded with ISO 27001:2022, 9001:2015 and 22301:2019 certifications for its Information Security Management System (ISMS), Quality Management System (QMS) and Business Continuity Management System (BCMS) respectively
- ❖ **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)

COMRIS



FINANCIAL OVERVIEW

INCOME STATEMENT (CONSOLIDATED)

INR in Crore, except for per share amounts			
	Q4 FY2025	Q4 FY2024	Q3 FY2025
	(Audited)	(Audited)	(Unaudited)
Revenue from Operations	291.33	181.14	301.38
Other Income	29.16	18.31	22.98
Total Revenue	320.49	199.45	324.36
Employee Cost	46.26	30.70	33.24
Other Operating Expenditure	84.88	48.42	75.02
Total Operating Expenditure	131.14	79.12	108.26
EBITDA	189.35	120.33	216.10
Depreciation and Finance cost	21.82	13.84	14.77
Share of profit of Associate	0.76	1.90	0.54
Profit before tax	168.29	108.39	201.87
Provision for tax	32.83	20.52	41.83
Profit after tax	135.46	87.87	160.04
Basic EPS* (INR) (Quarterly figures not Annualised)	26.56	17.23	31.38

INCOME STATEMENT (CONSOLIDATED)

INR in Crore, except for per share amounts		
	FY2025	FY2024
	(Audited)	(Audited)
Revenue from Operations	1,112.66	683.55
Other Income	96.20	75.39
Total Revenue	1,208.86	758.94
Employee Cost	144.25	112.33
Other Operating Expenditure	303.10	506.91
Total Operating Expenditure	447.35	619.24
EBITDA	761.51	139.70
Depreciation and Finance cost	64.20	36.20
Share of profit / (loss) of Associate	2.09	(1.52)
Profit Before tax	699.40	101.98
Provision for tax	139.36	18.87
Profit After tax	560.04	83.11
Basic EPS* (INR) (Quarterly figures not Annualised)	109.82	16.30

INR in Crore		
Particular	As on March 31, 2025	As on March 31, 2024
Assets		
Fixed Assets	430.07	395.28
Non Current Investment & Loan and advances	1,233.58	1,563.14
Current Assets	759.85	484.74
Cash & Bank balance included in Current Assets	1,901.67	965.63
TOTAL Assets	4,325.17	3,408.79
Equity and Liabilities		
Shareholder's Fund		
Share Capital	51.00	51.00
Reserve and Surplus	1,833.40	1,327.47
Settlement Guarantee Fund	930.14	780.56
Non Current Liabilities	88.09	65.89
Current Liabilities	1,422.54	1,183.87
TOTAL Equity and Liabilities	4,325.17	3,408.79
Networth of Rs.1,884 Crores (excluding SGF) as on March 31, 2025		

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:

Ms. Rovina Adenwalla

+91 22 6731 8888, ir@mcxindia.com