MCX/SEC/2583 November 06, 2025

Listing Department
BSE Limited,
P.J. Towers, Dalal Street,
Mumbai 400001

Scrip code: 534091, Scrip ID: MCX

Subject: Outcome of Board Meeting and Un-Audited Financial Results (Standalone and Consolidated) for the quarter and half year ended September 30, 2025.

Board Meeting – Thursday, November 06, 2025

Dear Sir/Madam,

Pursuant to Regulation 30 read with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please be informed that the Board of Directors of the Company at its meeting held today, *inter-alia*, considered and approved the Un-audited Financial Results (Standalone & Consolidated) of the Company for the quarter and half year ended September 30, 2025.

We hereby enclose the following:

a. Copy of the Un-audited Financial Results (Standalone & Consolidated) of the Company for the quarter and half year ended September 30, 2025.
b. Copy of Limited Review Report issued by the Statutory Auditors of the Company.

The meeting of the Board of Directors commenced at 03:30 p.m. and concluded at 09:25 p.m.

The aforesaid information will also be hosted on the Company's website at www.mcxindia.com.

Kindly take the above information on record.

Thanking you.

Yours faithfully,

For Multi Commodity Exchange of India Limited

Manisha Thakur
Company Secretary

Encl: as above

Multi Commodity Exchange of India Limited
Exchange Square, Suren Road, Andheri (East), Mumbai-400 093, India.
CIN: L51909MH2002PLC135594; E-mail: info@mcxindia.com; Website: www.mcxindia.com

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2025

(₹ in crores, except per share data)

Sr. No.	Particulars	Quarter ended			Half year ended		Year ended
		30-09-2025	30-06-2025	30-09-2024	30-09-2025	30-09-2024	31-03-2025
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from operations	374.23	373.21	285.58	747.44	519.95	1,112.66
2	Other income (refer Note 5)	26.56	32.61	25.24	59.17	44.06	96.20
3	**Total income (1+2)**	**400.79**	**405.82**	**310.82**	**806.61**	**564.01**	**1,208.86**
4	**Expenses :**						
	a) Employee benefits expense	44.79	44.84	32.66	89.63	64.75	144.25
	b) Product license fees	18.78	22.01	17.41	40.79	30.64	69.42
	c) Information technology and related expenses	23.05	23.86	20.86	46.91	43.41	92.70
	d) Depreciation and amortisation expense	19.75	17.30	14.03	37.05	27.46	63.75
	e) Finance costs	0.06	0.06	0.10	0.12	0.15	0.45
	f) Contibution to statutory funds and regulatory fees (refer note 4)	26.77	26.81	18.82	53.58	39.42	79.45
	g) Other expenses	17.21	14.03	16.39	31.24	29.73	61.53
	Total expenses	**150.41**	**148.91**	**120.27**	**299.32**	**235.56**	**511.55**
5	**Profit before tax and share of profit / (loss) of associates (3-4)**	**250.38**	**256.91**	**190.55**	**507.29**	**328.45**	**697.31**
6	Share of profit / (loss) of associates	(1.50)	(0.50)	0.44	(2.00)	0.79	2.09
7	**Profit before tax (5+6)**	**248.88**	**256.41**	**190.99**	**505.29**	**329.24**	**699.40**
8	**Tax expenses :**						
	a) Current tax	45.75	44.56	33.51	90.31	54.98	119.55
	b) Short provision for tax relating to previous years	0.03	-	-	0.03	-	5.76
	c) Deferred tax	5.63	8.66	3.86	14.29	9.72	14.05
	Total tax expenses	**51.41**	**53.22**	**37.37**	**104.63**	**64.70**	**139.36**
9	**Net profit after tax (7-8)**	**197.47**	**203.19**	**153.62**	**400.66**	**264.54**	**560.04**
10	**Other comprehensive income /(loss)**						
	Items that will not be reclassified to profit or loss (net of tax):						
	a) Changes in fair value of equity instruments	-	-	(1.42)	-	(0.95)	2.30
	b) Remeasurement of employee benefits obligations	0.34	(1.66)	(0.31)	(1.32)	(1.17)	(1.10)
	c) Share of other comprehensive income / (loss) of associates	1.72	(0.04)	0.06	1.68	0.08	1.03
	Other comprehensive income / (loss) (net of tax)	**2.06**	**(1.70)**	**(1.67)**	**0.36**	**(2.04)**	**2.23**
11	**Total comprehensive income (9+10)**	**199.53**	**201.49**	**151.95**	**401.02**	**262.50**	**562.27**
	Net profit attributable to:						
	a) Owner of the Company	197.47	203.19	153.62	400.66	264.54	560.04
	b) Non-controlling interest	-	-	-	-	-	-
	Other comprehensive income / (loss) attributable to:						
	a) Owner of the Company	2.06	(1.70)	(1.67)	0.36	(2.04)	2.23
	b) Non-controlling interest	-	-	-	-	-	-
	Total comprehensive income attributable to:						
	a) Owner of the Company	199.53	201.49	151.95	401.02	262.50	562.27
	b) Non-controlling interest	-	-	-	-	-	-
12	Paid-up equity share capital (Face value of ₹ 10/- each)	51.00	51.00	51.00	51.00	51.00	51.00
13	Other equity	-	-	-	-	-	1,833.40
14	**Earnings per share***						
	a) Basic (₹)	38.72	39.84	30.12	78.56	51.87	109.82
	b) Diluted (₹)	38.72	39.84	30.12	78.56	51.87	109.82

* Earnings per share for the interim periods is not annualised.

MULTI COMMODITY EXCHANGE OF INDIA LTD. Mumbai

Multi Commodity Exchange of India Limited
Exchange Square, Suren Road, Andheri (East), Mumbai-400 093, India.
CIN : L51909MH2002PLC135594; E-mail : info@mcxindia.com; Website: www.mcxindia.com

STATEMENT OF CONSOLIDATED UNAUDITED ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2025

₹ In crores

Particulars	As at	
	30-09-2025	31-03-2025
	Unaudited	Audited
Assets		
(1) Non-current assets		
(a) Property, plant and equipment	238.16	223.76
(b) Capital work in progress	0.41	6.12
(c) Right of use assets	0.59	0.82
(d) Intangible assets	184.07	187.22
(e) Intangible assets under development	7.48	12.15
(f) Investment in associate	59.92	60.24
(g) Financial assets		
(i) Non-current investments in others	1,136.69	813.84
(ii) Other non-current financial assets	1,113.46	342.21
(h) Income tax assets (net)	14.65	15.91
(i) Other non-current assets	1.24	1.39
Total non-current assets	**2,756.67**	**1,663.65**
(2) Current assets		
(a) Financial assets		
(i) Current investments	633.51	527.18
(ii) Trade receivables	36.71	28.76
(iii) Cash and cash equivalents	594.19	338.61
(iv) Bank balances other than cash and cash equivalents (iii) above	1,072.45	1,563.06
(v) Other current financial assets	125.53	160.98
(b) Other current assets	47.64	42.93
Total current assets	**2,510.03**	**2,661.52**
Total assets	**5,266.70**	**4,325.17**
Equity and liabilities		
(1) Equity		
(a) Equity share capital	51.00	51.00
(b) Other equity	2,036.22	1,833.40
Total equity	**2,087.22**	**1,884.40**
(2) Core settlement guarantee fund (Core SGF)	1,033.87	930.14
Liabilities		
(3) Non-current liabilities		
(a) Financial liabilities		
(i) Other non-current financial liabilities	61.02	58.02
(ii) Lease liabilities	0.30	0.31
(b) Deferred tax liabilities (net)	38.60	26.27
(c) Non-current provisions	4.41	3.49
Total non-current liabilities	**104.33**	**88.09**
(4) Current liabilities		
(a) Financial liabilities		
(i) Trade payables		
- Total outstanding dues of micro enterprises and small enterprises	0.33	0.88
- Total outstanding dues of creditors other than micro enterprises and small enterprises	136.16	84.75
(ii) Lease liabilities	0.44	0.70
(iii) Other current financial liabilities	1,616.03	1,180.78
(b) Other current liabilities	282.02	152.53
(c) Current provisions	6.30	2.90
Total current liabilities	**2,041.28**	**1,422.54**
Total liabilities	**3,179.48**	**2,440.77**
Total equity and liabilities	**5,266.70**	**4,325.17**

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MULTI COMMODITY EXCHANGE OF INDIA LTD. Mumbai

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UNAUDITED CONSOLIDATED STATEMENT OF CASH FLOW FOR THE HALF YEAR ENDED SEPTEMBER 30, 2025

₹ in crores

Sr. No.	Particulars	Half year ended			
		September 30, 2025		September 30, 2024	
A	**Cash flow from operating activities**				
	Profit before tax		505.29		329.24
	Adjustments for:				
	Depreciation and amortisation expense	37.05		27.46	
	Finance costs	0.12		0.15	
	Gain arising on financial assets measured at FVTPL (net)	(17.88)		(14.72)	
	Amortisation of premium on debt instruments	0.39		0.31	
	Amortisation of discount on debt instruments	(0.20)		(0.09)	
	Net loss on foreign currency transactions and translations	0.05		0.02	
	Provisions no longer required written back	(4.52)		(6.15)	
	Provision for notices from SEBI	-		5.05	
	(Profit) / loss on derecognition of property, plant and equipment#	(0.17)		0.00	
	Interest income	(80.64)		(22.76)	
	Share of loss / (profit) of associates	2.00		(0.79)	
	Remeasurement of employee benefit	(1.32)	**(65.12)**	(1.17)	**(12.69)**
	Operating cash flows before working capital changes		**440.17**		**316.55**
	Adjustments for (increase) / decrease in assets:				
	Other non-current financial assets	(0.38)		12.64	
	Other non-current assets	0.46		(0.07)	
	Trade receivables	(7.96)		36.10	
	Other current financial assets	(7.99)		(54.89)	
	Other current assets	(4.71)		18.59	
	Adjustments for increase/ (decrease) in liabilities:				
	Other non-current financial liabilities	3.00		(0.60)	
	Non-current provisions	0.92		0.45	
	Trade payables	55.33		34.91	
	Other current financial liabilities	436.88		558.23	
	Other current liabilities	131.25		74.34	
	Current provisions	3.40	**610.20**	2.51	**682.21**
	Adjustment for increase in settlement guarantee fund (Core SGF)		56.73		61.76
	Cash generated from operations		**1,107.10**		**1,060.52**
	Income tax paid (net of refunds)		(91.01)		(39.55)
	Net cash generated from operating activities (A)		**1,016.09**		**1,020.97**
B	**Cash flow from investing activities**				
	Capital expenditure on property, plant and equipment / intangible assets including capital advances		(39.46)		(58.96)
	Purchase of non-current investments		(316.36)		(159.01)
	Investment in associate		-		(20.00)
	Purchase of current investments		(2,100.68)		(1,295.24)
	Proceeds from sale of current investments		2,012.24		1,125.19
	Bank balances other than classified as cash and cash equivalents / proceeds from fixed deposits		(267.93)		(261.12)
	Interest received		105.06		9.17
	Net cash flow (used in) investing activities (B)		**(607.13)**		**(659.97)**
C	**Cash flow from financing activities**				
	Dividend paid		(152.99)		(38.96)
	Finance costs		(0.04)		(0.06)
	Payment of lease liabilities including interest on lease liabilities		(0.35)		(0.48)
	Net cash flow (used in) financing activities (C)		**(153.38)**		**(39.50)**
	Net increase in cash and cash equivalents (A+B+C)		255.58		321.50
	Cash and cash equivalents at the beginning of the year		338.61		179.51
	Cash and cash equivalents at the end of the year		**594.19**		**501.01**

figures are below rounding off norms adopted by the Company.

Note to Cash Flow Statement:

1 The cash flow statement has been prepared under the "Indirect Method" as set out in Ind AS 7 "Statement of Cash Flows".

2 Previous period's figures have been regrouped wherever necessary.

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MULTI COMMODITY EXCHANGE OF INDIA LTD. Mumbai

Notes:

1. The above **consolidated** financial results of Multi Commodity Exchange of India Limited (the "Holding Company" or the "Exchange"), its subsidiary (the Holding Company and its subsidiary together referred to as "the Group") and its associates, have been reviewed by the Audit Committee and approved by the Board of Directors of the Holding Company at its meeting held on November 06, 2025.

2. The above consolidated financial results for the quarter and half year ended September 30, 2025, are prepared in accordance with the Indian Accounting Standards (Ind-AS) as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment rules thereafter.

3. Securities and Exchange Board of India (SEBI), vide circular no. CIR/MRD/DRMNP/25/2014 dated August 27, 2014, inter alia, has issued norms related to the computation of Minimum Required Corpus (MRC) to the Core Settlement Guarantee Fund (SGF) by the Clearing Corporation (minimum 50%) from its own fund, Stock Exchange (minimum 25%) and members (maximum 25%). Accordingly, Core SGF has been contributed by Clearing Corporation (MCXCCL) and Stock Exchange (MCX) as prescribed by SEBI guidelines.

   In the event of a clearing member failing to honour settlement commitments, the Core SGF shall be used to fulfil the obligations of that member and complete the settlement without affecting the normal settlement process.

   Total Core SGF as on September 30, 2025, is ₹1,033.87 crores comprising of:

   ₹ in crores

MCXCCL Contribution	MCX Contribution	Penalties/Interest	Total
548.67	212.77	272.43	1,033.87

   The Contribution made by MCXCCL and MCX includes the income accrued thereon.

4. During the quarter ended September 30, 2025, the Holding Company has provided for contribution of ₹ 16.83 crores to Core Settlement Guarantee Fund (SGF) as Exchange contribution.

5. During the previous year, the Group, as a matter of prudence, had created a provision of ₹ 4.75 crores in respect of various notices received from SEBI. Pursuant to the disposal of these proceedings by SEBI on May 26, 2025, the final demand was determined at ₹ 0.25 crores. Consequently, the excess provision of ₹ 4.50 crores has been written back during the previous quarter.

6. The stock split in the ratio of 1:5 (i.e. face value of Rs. 10 per share reduced to Rs. 2 per share fully paid up), was approved by the Board and thereafter by the shareholders in the 23rd Annual General Meeting of the Holding Company held on September 12, 2025. The stock split process is underway.

7. Due to a technical issue at the Exchange, the commencement of trading on Tuesday, October 28, 2025, was delayed. Operations were shifted to the Disaster Recovery (DR) site, and trading started at 1.25pm. The primary root cause has been identified as predefined parameter limit relating to reference data like Unique Client Code (UCC) configured within the systems. This

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led to constraints beyond the threshold. The Company has taken steps to address the constraints to prevent similar issues in the future. The trading systems have not had issues. Exchange systems are well positioned to support market volumes and growth.

8. The Group's business activity falls within a single segment viz. Commodity Exchange and hence has only one reportable operating segment as per Ind AS 108 - Operating Segments.

9. Previous period's figures have been regrouped/reclassified wherever necessary to conform to current period's figures.

For **Multi Commodity Exchange of India Limited**

Praveena Rai
Managing Director & CEO

Place: Mumbai
Date: November 06, 2025

V SANKAR AIYAR & CO. MUMBAI CHARTERED ACCOUNTANTS

MULTI COMMODITY EXCHANGE OF INDIA LTD. Mumbai

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Independent Auditors' Limited Review Report on the Unaudited Consolidated Quarterly and Year to Date Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors of
Multi Commodity Exchange of India Limited

Report on the Audit of the Consolidated Financial Results

Opinion

1. We have reviewed the accompanying statement of consolidated financial results of **Multi Commodity Exchange of India Limited** ("the Holding Company") and its subsidiary and Associates (the Holding Company, its subsidiary and Associates together referred to as "the Group") for the quarter and half year ended on 30th September, 2025 ("the Statement"), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Regulations").

2. The Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ('IND AS 34'), prescribed under section 133 of Companies Act, 2013 as amended, read with relevant Rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements ("SRE") 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement are free of material misstatement. A review is limited primarily to inquiries of Holding Company's personnel and analytical procedure applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

4. We also performed procedures in accordance with the Circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

5. The statement includes the results of the following entities:
   a. Multi Commodity Exchange Clearing Corporation Limited, a Subsidiary Company;
   b. Countrywide Commodity Repository Limited, an Associate; and
   c. India International Bullion Holding IFSC Limited, an Associate

6. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the Review Reports of other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with applicable Indian Accounting Standards specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in

terms of Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Other matter

7. The accompanying Statement includes interim financial results, in respect of the subsidiary incorporated in India reflecting total assets of Rs.2904.39 Cr. as at September 30, 2025, total revenue for the quarter and half year ended September 30, 2025 amounting to Rs.69.21 Cr. and Rs. 141.50 Cr. respectively and profit after tax including other comprehensive income for the quarter and half year ended September 30, 2025 amounting to Rs. 42.74 Cr. and Rs. 89.37 Cr. respectively and cash flows (net) of Rs. 256.39 Cr. for the half year ended September 30, 2025 as considered in the Statement. These interim financial information have been reviewed by other auditors whose reports have been furnished to us by the management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

8. The Statement includes results of 2 associates, which have not been reviewed by us, whose interim financial results reflect share in Loss of Rs 2 Cr. for the half year ended September 30, 2025. These financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these associates is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

9. The Statement includes comparative figures for the quarter ended June 30, 2025, corresponding quarter and half year ended September 30, 2024, reviewed by the predecessor audit firm, where they had expressed an unmodified conclusion vide their reports dated August 01, 2025 and October 19, 2024 respectively on such Consolidated Financial Results.

The Statement also includes figures for the year ended March 31, 2025, audited by the predecessor audit firm, where they had expressed an unmodified opinion on such Consolidated Financial Statements vide their report dated May 08, 2025.

Our conclusion is not modified in respect of the above matters.

For V Sankar Aiyar & Co
Chartered Accountants
FRN 109208W

V SANKAR AIYAR & CO. MUMBAI CHARTERED ACCOUNTANTS

Asha Patel
Partner
M.no:166048
UDIN: 25166048BMKNRN7453

Place: Mumbai
Date: November 06,2025

Multi Commodity Exchange of India Limited
Exchange Square, Suren Road, Andheri (East), Mumbai-400 093, India.
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UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2025

(₹ in crores, except per share data)

Sr. No.	Particulars	Quarter ended			Half year ended		Year ended
		30-09-2025	30-06-2025	30-09-2024	30-09-2025	30-09-2024	31-03-2025
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from operations	351.61	349.22	256.56	700.83	465.11	1,011.58
2	Other income (refer note 4)	27.38	31.66	24.30	59.04	43.79	95.79
3	**Total income (1+2)**	**378.99**	**380.88**	**280.86**	**759.87**	**508.90**	**1,107.37**
4	**Expenses :**						
	a) Employee benefits expense	36.89	36.06	25.99	72.95	51.89	116.98
	b) C&S charges and product license fees	60.01	63.74	47.95	123.75	85.96	189.65
	c) Information technology and related expenses	16.04	16.51	15.24	32.55	28.90	62.37
	d) Depreciation and amortisation expense	18.29	16.76	13.57	35.05	26.56	61.61
	e) Finance costs	0.04	0.04	0.04	0.08	0.09	0.17
	f) Contibution to statutory funds and regulatory fees (refer note 3)	26.77	26.81	18.82	53.58	39.42	79.45
	g) Other expenses	13.14	10.86	11.35	24.00	20.47	43.09
	Total expenses	**171.18**	**170.78**	**132.96**	**341.96**	**253.29**	**553.32**
5	**Profit before tax (3-4)**	**207.81**	**210.10**	**147.90**	**417.91**	**255.61**	**554.05**
6	**Tax expenses :**						
	a) Current tax	45.75	44.56	33.51	90.31	54.98	119.46
	b) Short provision for tax relating to previous years	-	-	-	-	-	5.76
	c) Deferred tax	5.63	8.66	3.86	14.29	9.72	14.05
	Total tax expenses	**51.38**	**53.22**	**37.37**	**104.60**	**64.70**	**139.27**
7	**Net profit after tax (5-6)**	**156.43**	**156.88**	**110.53**	**313.31**	**190.91**	**414.78**
8	**Other comprehensive income /(loss)**						
	Items that will not be reclassified to profit or loss (net of tax):						
	a) Changes in fair value of equity instruments	-	-	(1.42)	-	(0.95)	5.48
	b) Remeasurement of employee benefits obligations	0.24	(1.37)	(0.44)	(1.13)	(1.19)	(0.81)
	Other comprehensive income / (loss) (net of tax)	**0.24**	**(1.37)**	**(1.86)**	**(1.13)**	**(2.14)**	**4.67**
9	**Total comprehensive income (7+8)**	**156.67**	**155.51**	**108.67**	**312.18**	**188.77**	**419.45**
10	Paid-up equity share capital (Face value of ₹ 10/- each)	51.00	51.00	51.00	51.00	51.00	51.00
11	Other equity	-	-	-	-	-	1,876.50
12	**Earnings per share***						
	a) Basic (₹)	30.67	30.76	21.67	61.44	37.43	81.33
	b) Diluted (₹)	30.67	30.76	21.67	61.44	37.43	81.33

* Earnings per share for the interim periods is not annualised.

V SANKAR AIYAR & CO. MUMBAI CHARTERED ACCOUNTANTS

MCX MULTI COMMODITY EXCHANGE OF INDIA LTD.

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STATEMENT OF STANDALONE UNAUDITED ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2025

₹ in crores

Particulars	As at 30-09-2025 Unudited	As at 31-03-2025 Audited
Assets		
(1) Non-current assets		
(a) Property, plant and equipment	237.78	223.65
(b) Capital work in progress	0.41	6.12
(c) Right of use assets	0.59	0.82
(d) Intangible assets	178.77	181.01
(e) Intangible assets under development	6.23	11.93
(f) Financial assets		
(i) Non-current investments	1,438.68	1,115.82
(ii) Other non-current financial assets	95.95	81.83
(g) Income tax assets (net)	-	8.84
(h) Other non-current assets	1.24	1.39
Total non-current assets	**1,959.65**	**1,631.41**
(2) Current assets		
(a) Financial assets		
(i) Current investments	513.36	512.95
(ii) Trade receivables	15.47	8.09
(iii) Cash and cash equivalents	0.17	0.98
(iv) Bank balances other than cash and cash equivalents (iii) above	28.72	43.80
(v) Other current financial assets	80.59	57.64
(b) Other current assets	45.34	40.70
Total current assets	**683.65**	**664.16**
Total assets	**2,643.30**	**2,295.57**
Equity and liabilities		
(1) Equity		
(a) Equity share capital	51.00	51.00
(b) Other equity	2,035.75	1,876.50
Total equity	**2,086.75**	**1,927.50**
Liabilities		
(2) Non-current liabilities		
(a) Financial liabilities		
(i) Other non-current financial liabilities	59.30	55.85
(ii) Lease liabilities	0.30	0.31
(b) Deferred tax liabilities (net)	38.60	24.69
(c) Income tax liabilities (net)	5.05	-
(d) Non-current provisions	3.62	2.74
Total non-current liabilities	**106.87**	**83.59**
(3) Current liabilities		
(a) Financial liabilities		
(i) Trade payables		
- Total outstanding dues of micro enterprises and small enterprises	0.32	0.75
- Total outstanding dues of creditors other than micro enterprises and small enterprises	128.77	72.51
(ii) Lease liabilities	0.44	0.70
(iii) Other current financial liabilities	66.95	75.89
(b) Other current liabilities	248.15	132.33
(c) Current provisions	5.05	2.30
Total current liabilities	**449.68**	**284.48**
Total liabilities	**556.55**	**368.07**
Total equity and liabilities	**2,643.30**	**2,295.57**

V SANKAR AIYAR & CO. MUMBAI CHARTERED ACCOUNTANTS

MULTI COMMODITY EXCHANGE OF INDIA LTD. Mumbai

Multi Commodity Exchange of India Limited
Exchange Square, Suren Road, Andheri (East), Mumbai-400 093, India.
CIN : L51909MH2002PLC135594; E-mail : info@mcxindia.com; Website: www.mcxindia.com

UNAUDITED STANDALONE CASH FLOW STATEMENT FOR THE HALF YEAR ENDED SEPTEMBER 30, 2025

₹ in crores

Sr. No.	Particulars	Half year ended			
		September 30, 2025		September 30, 2024	
A	**Cash flow from operating activities**				
	Profit before tax		**417.91**		**255.61**
	Adjustments for:				
	Depreciation and amortisation expense	35.05		26.56	
	Finance costs	0.08		0.09	
	Gain arising on financial assets measured at FVTPL (net)	(16.44)		(8.23)	
	Amortisation of premium on debt instruments	0.39		0.31	
	Amortisation of discount on debt instruments	(0.20)		(0.09)	
	Net loss on foreign currency transactions and translations	0.04		0.02	
	Provisions no longer required written back	(2.75)		(4.41)	
	Provision for notices from SEBI	-		3.00	
	(Profit) / loss on derecognition of property, plant and equipment#	(0.17)		0.00	
	Interest income	(37.73)		(22.76)	
	Remeasurement of employee benefit	(1.13)	**(22.86)**	(1.19)	**(6.70)**
	Operating cash flows before working capital changes		**395.05**		**248.91**
	Adjustments for (increase) / decrease in assets:				
	Other non-current financial assets	(0.47)		0.02	
	Other non-current assets	0.46		(0.08)	
	Trade receivables	(7.38)		43.54	
	Other current financial assets	(8.66)		(12.94)	
	Other current assets	(4.64)		14.39	
	Adjustments for increase/ (decrease) in liabilities:				
	Other non-current financial liabilities	3.45		(0.24)	
	Non-current provisions	0.88		0.36	
	Trade payables	58.60		31.64	
	Other current financial liabilities	(7.31)		42.43	
	Other current liabilities	115.82		65.48	
	Current provisions	2.75	**153.50**	1.89	**186.49**
	Cash generated from operations		**548.55**		**435.40**
	Income tax paid (net of refunds)		(76.80)		(24.25)
	Net cash generated from operating activities (A)		**471.75**		**411.15**
B	**Cash flow from investing activities**				
	Capital expenditure on property, plant and equipment / intangible assets including capital advances		(37.30)		(58.27)
	Purchase of non-current investments		(316.36)		(159.03)
	Investment in associates		-		(20.00)
	Purchase of current investments		(1,745.80)		(1,023.75)
	Proceeds from sale of current investments		1,761.83		922.88
	Bank balances other than classified as cash and cash equivalents / proceeds from fixed deposits		1.43		(41.71)
	Interest received		16.75		9.17
	Net cash (used in) investing activities (B)		**(319.45)**		**(370.71)**
C	**Cash flow from financing activities**				
	Dividend paid		(152.99)		(38.96)
	Payment of lease liabilities including interest on lease liabilities		(0.12)		(0.48)
	Net cash (used in) financing activities (C)		**(153.11)**		**(39.44)**
	Net (decrease) / increase in cash and cash equivalents (A+B+C)		**(0.81)**		**1.00**
	Cash and cash equivalents at the beginning of the year		0.98		0.16
	Cash and cash equivalents at the end of the year		**0.17**		**1.16**

figures are below rounding off norms adopted by the Company.

Note to Cash Flow Statement:

1 The cash flow statement has been prepared under the "Indirect Method" as set out in Ind AS 7 "Statement of Cash Flows".

2 Previous period's figures have been regrouped wherever necessary.

V SANKAR AIYAR & CO. MUMBAI CHARTERED ACCOUNTANTS

MULTI COMMODITY EXCHANGE OF INDIA LTD. Mumbai

Notes:

1. The above **standalone** financial results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on November 06, 2025.

2. The above standalone financial results for the quarter and half year ended September 30, 2025, are prepared in accordance with the Indian Accounting Standards (Ind-AS) as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment rules thereafter.

3. During the quarter ended September 30, 2025, the Company has provided contribution of ₹ 16.83 crores to Core Settlement Guarantee Fund (SGF) as Exchange contribution.

4. During the previous year, the Company, as a matter of prudence, had created a provision of ₹ 3.00 crores in respect of various notices received from SEBI. Pursuant to the disposal of these proceedings by SEBI on May 26, 2025, the final demand was determined at ₹ 0.25 crores. Consequently, the excess provision of ₹ 2.75 crores has been written back during previous quarter.

5. The stock split in the ratio of 1:5 (i.e. face value of Rs. 10 per share reduced to Rs. 2 per share fully paid up), was approved by the Board and thereafter by the shareholders in the 23rd Annual General Meeting of the Company held on September 12, 2025. The stock split process is underway.

6. Due to a technical issue at the Exchange, the commencement of trading on Tuesday, October 28, 2025, was delayed. Operations were shifted to the Disaster Recovery (DR) site, and trading started at 1.25pm. The primary root cause has been identified as predefined parameter limit relating to reference data like Unique Client Code (UCC) configured within the systems. This led to constraints beyond the threshold. The Company has taken steps to address the constraints to prevent similar issues in the future. The trading systems have not had issues. Exchange systems are well positioned to support market volumes and growth.

7. The Company's business activity falls within a single segment viz. Commodity Exchange and hence has only one reportable operating segment as per Ind AS 108 - Operating Segments.

8. Previous period figures have been regrouped/reclassified wherever necessary to conform to current period figures.

For **Multi Commodity Exchange of India Limited**

Praveena Rai
Managing Director & CEO

Place: Mumbai
Date: November 06, 2025

V. SANKAR AIYAR & CO. MUMBAI CHARTERED ACCOUNTANTS

MULTI COMMODITY EXCHANGE OF INDIA LTD. Mumbai

V. Sankar Aiyar & Co.
CHARTERED ACCOUNTANTS

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Independent Auditor's Review Report on Standalone Unaudited Quarterly and Year to Date Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

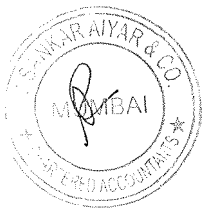
To
The Board of Directors of
Multi Commodity Exchange of India Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of **Multi Commodity Exchange of India Limited** ("the Company") for the quarter and half year ended September 30, 2025 ("the statement"), being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.

2. This statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial results based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.



Other Matters

5. The Statement includes comparative figures for the quarter ended June 30, 2025, corresponding quarter and half year ended September 30, 2024, reviewed by the predecessor audit firm, where they had expressed an unmodified conclusion vide their reports dated August 01, 2025 and October 19, 2024 respectively on such Standalone Financial Results.

   The Statement also includes figures for the year ended March 31, 2025, audited by the predecessor audit firm, where they had expressed an unmodified opinion on such Standalone Financial Statements vide their report dated May 08, 2025.

   Our conclusion is not modified in respect of the above matters.

For V Sankar Aiyar & Co
Chartered Accountants
FRN 109208W

Asha Patel
Partner
M.no:166048
UDIN: 25166048BMKNRM5869

Place: Mumbai
Date: November 06,2025

Multi Commodity Exchange of India Limited

Exchange Square, Suren Road, Andheri (East), Mumbai-400 093, India.
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Extract of Unaudited Financial Results for the quarter and half year ended 30 September, 2025

₹ in crores, except per share data

	Particulars	Consolidated						Standalone					
		Three months ended 30 September, 2025	Three months ended 30 June, 2025	Three months ended 30 September, 2024	Six months ended 30 September, 2025	Six months ended 30 September, 2024	Year ended 31 March, 2025	Three months ended 30 September, 2025	Three months ended 30 June, 2025	Three months ended 30 September, 2024	Six months ended 30 September, 2025	Six months ended 30 September, 2024	Year ended 31 March, 2025
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from operations	374.23	373.21	285.58	747.44	519.95	1,112.66	351.61	349.22	256.56	700.83	465.11	1,011.58
2	Net profit for the period (before tax and share of profit/ (loss) of associates)	250.38	256.91	190.55	507.29	328.45	697.31	207.81	210.10	147.90	417.91	255.61	554.05
3	Net profit for the period before tax (after share of profit/ (loss) of associates)	248.88	256.41	190.99	505.29	329.24	699.40	207.81	210.10	147.90	417.91	255.61	554.05
4	Net profit for the period after tax	197.47	203.19	153.62	400.66	264.54	560.04	156 43	156.88	110.53	313.31	190.91	414.78
5	Total comprehensive income for the period [comprising profit for the period (after tax) and other comprehensive income (after tax)]	199.53	201.49	151.95	401.02	262.50	562.27	156.67	155.51	108.67	312.18	188.77	419.45
6	Equity share capital (of ₹ 10/- per share)	51.00	51.00	51.00	51.00	51.00	51.00	51.00	51.00	51.00	51.00	51.00	51.00
7	Reserves (excluding revaluation reserves as shown in the Audited Balance Sheet)	-	-	-	-	-	1,833.40	-	-	-	-	-	1,876.50
8	Earnings per share (of ₹ 10/- each)*												
	Basic (₹):	38.72	39.84	30.12	78.56	51.87	109.82	30.67	30.76	21.67	61.44	37.43	81.33
	Diluted (₹) :	38.72	39.84	30.12	78.56	51.87	109.82	30.67	30.76	21.67	61.44	37.43	81.33

* Earnings per share for the interim period is not annualised.

Notes :

1 The above is an extract of the detailed format of Quarterly Financial Results filed with BSE under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Quarterly Financial Results are available on BSE's website at www.bseindia.com and on the Company's website at www.mcxindia.com.

2 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on November 06, 2025.

For Multi Commodity Exchange of India Limited

Praveena Rai
Managing Director & CEO

Place : Mumbai
Date: November 06, 2025

MULTI COMMODITY EXCHANGE OF INDIA LTD. • Mumbai •