

India International Exchange (IFSC) Limited

Reg office: 1st Floor, Unit No. 101, The Signature, Building no. 13B, Road 1C, Zone 1, Gift SEZ, Gift City Gandhinagar, Gujarat – 382355

Statement of Standalone Audited Financial Results for the Quarter and Nine Months ended December 31, 2023

Amount in Thousand

| Particulars | For the Quarter ended December 31, 2023 | For the Quarter ended September 30, 2023 | For the Quarter ended December 31, 2022 | For the Nine Months ended December 31, 2023 | For the Nine Months ended December 31, 2022 | For the Year ended March 31, 2023 |
|--|---|--|---|---|---|-----------------------------------|
| | (Rs) | (Rs) | (Rs) | (Rs) | (Rs) | (Rs) |
| | Audited | Unaudited | Audited | Audited | Audited | Audited |
| 1 Revenue from Operations | 5,134.23 | 8,016.35 | 10,406.47 | 26,267.43 | 29,798.79 | 41,776.44 |
| 2 Investment Income | 7,039.75 | 4,849.64 | 3,323.32 | 17,121.49 | 6,742.13 | 11,694.62 |
| 3 Other Income | 120.58 | 103.65 | 621.21 | 307.51 | 1,808.36 | 3,044.75 |
| 4 Total Revenue (1+2+3) | 12,294.56 | 12,969.64 | 14,351.00 | 43,696.43 | 38,349.28 | 56,515.81 |
| 5 Expenses | | | | | | |
| a Employee Benefits Expense | 9,129.85 | 10,800.11 | 18,425.28 | 33,354.07 | 65,992.40 | 76,886.09 |
| b Computer Technology Related Expenses | 12,311.24 | 12,813.59 | 9,693.80 | 37,536.37 | 27,779.96 | 37,427.18 |
| c Administration and Other Expenses | 8,762.35 | 7,856.19 | 15,939.58 | 27,262.57 | 37,138.04 | 47,217.08 |
| d LES (Liquidity Enhancement Scheme) Expenditure (Refer note 4 below) | 16,111.17 | 12,774.64 | 36,369.91 | 46,970.92 | 1,08,715.41 | 1,35,568.44 |
| e Finance Costs | 0.49 | 0.49 | 0.50 | 1.46 | 1.36 | 1.85 |
| f Depreciation and Amortisation Expenses | 2,982.48 | 3,095.37 | 6,337.90 | 9,810.17 | 18,950.57 | 22,779.39 |
| Total Expenses | 49,297.58 | 47,340.39 | 86,766.97 | 1,54,935.56 | 2,58,577.74 | 3,19,880.03 |
| 6 Profit / (loss) before tax (4 - 5) | (37,003.02) | (34,370.75) | (72,415.97) | (1,11,239.13) | (2,20,228.46) | (2,63,364.22) |
| 7 Tax Expense: | | | | | | |
| Current tax & Deferred tax | - | - | - | - | - | - |
| 8 Profit / (loss) for the quarter/period from continuing operations (6 - 7) | (37,003.02) | (34,370.75) | (72,415.97) | (1,11,239.13) | (2,20,228.46) | (2,63,364.22) |
| 9 Other Comprehensive Income for the quarter/period | (814.61) | 8,537.08 | 12,372.75 | 6,336.68 | 76,574.55 | 72,114.00 |
| 10 Total Comprehensive Income for the quarter/period (8+9) | (37,817.63) | (25,833.67) | (60,043.22) | (1,04,902.45) | (1,43,653.91) | (1,91,250.22) |
| 11 Paid up Equity Share Capital (face value per share Re 1 each) | 26,70,847.44 | 23,50,347.44 | 23,50,347.44 | 26,70,847.44 | 23,50,347.44 | 23,50,347.44 |
| 12 Other Equity | | | | | | (16,34,976.30) |
| 13 Basic and Diluted EPS (Refer note below) | (0.015) | (0.015) | (0.031) | (0.046) | (0.094) | (0.112) |

Note: Basic and diluted EPS is not annualised for quarter and nine months results.

- The above standalone financial results for the quarter and nine months ended December 31, 2023 have been reviewed by Audit Committee and approved by Board of Directors at its meeting held on January 17, 2024 and the statutory auditors of the company have conducted audit of financial results for the quarter and nine months ended December 31, 2023.
- The above standalone financial results are prepared in accordance with the India Accounting Standard (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 Companies (Indian Accounting Standards) Amendment Rules, 2016.
- The "Company" or the "Exchange" operates only in one Business Segment i.e. "Facilitating Trading in Securities and other related ancillary Services", hence does not have any reportable Segments as per Indian Accounting Standard 108 "Operating Segments".
- During the current quarter ended December 2023, the Company has made allotment of 32,05,00,000 shares at face value of Re 1 per share through right issue.
- Company had launched Liquidity Enhancement Scheme (LES) to enhance liquidity in INDIA INX's derivatives contracts traded in the Exchange in accordance with the circular issued by regulator from time to time. The Company has created additional LES reserve of Rs 46,964.42 thousand and incurred an expense of Rs 46,970.92 thousand during the nine months ended December 31, 2023, accordingly LES reserve balance as on December 31, 2023 is Rs 545.99 thousand (Previous year: Rs 552.49 thousand). The LES reserve as on December 31, 2023 will not form part of net worth of the Exchange in accordance with the IFSCA circular F. No. 286/IFSCA/PM(CMD-DMIIT)/2021/4 dated March 31, 2022.
- Previous period figures have been regrouped / reclassified and rearranged wherever necessary to correspond with the current period classification / disclosure.

For and on behalf of Board of Directors of
India International Exchange (IFSC) Limited

Sudarsanam Srinivasan
Chairman
DIN : 02744274

Gandhinagar, January 17, 2024

India International Exchange (IFSC) Limited
 Reg office: 1st Floor, Unit No. 101, The Signature, Building no. 13B, Road 1C, Zone 1, Gift SEZ, Gift City Gandhinagar, Gujarat – 382355
 Statement of Standalone Audited Financial Results for the Quarter and Nine months ended December 31, 2023

| Particulars | Amount in Thousand | | | | | |
|--|---|--|---|---|---|-----------------------------------|
| | For the Quarter ended December 31, 2023 | For the Quarter ended September 30, 2023 | For the Quarter ended December 31, 2022 | For the Nine Months ended December 31, 2023 | For the Nine Months ended December 31, 2022 | For the Year ended March 31, 2023 |
| | (USD) | (USD) | (USD) | (USD) | (USD) | (USD) |
| | Audited | Unaudited | Audited | Audited | Audited | Audited |
| 1 Revenue from Operations | 61.22 | 96.80 | 126.70 | 317.57 | 373.57 | 519.67 |
| 2 Investment Income | 84.70 | 58.65 | 40.99 | 206.99 | 84.52 | 145.47 |
| 3 Other Income | 1.45 | 1.25 | 7.56 | 3.72 | 22.67 | 37.88 |
| 4 Total Revenue (1+2+3) | 147.37 | 156.70 | 175.25 | 528.28 | 480.76 | 703.02 |
| 5 Expenses | | | | | | |
| a Employee Benefits Expense | 109.40 | 130.55 | 221.75 | 403.24 | 827.30 | 956.40 |
| b Computer Technology Related Expenses | 147.82 | 155.02 | 118.01 | 453.81 | 348.26 | 465.56 |
| c Administration and Other Expenses | 105.19 | 94.93 | 195.71 | 329.60 | 465.57 | 587.35 |
| d LES (Liquidity Enhancement Scheme) Expenditure (Refer note 4 below) | 193.54 | 154.35 | 441.89 | 567.87 | 1,362.88 | 1,686.36 |
| e Finance Costs | 0.01 | - | 0.01 | 0.02 | 0.02 | 0.02 |
| f Depreciation and Amortisation Expenses | 35.78 | 37.42 | 77.00 | 118.60 | 237.57 | 283.36 |
| Total Expenses | 591.74 | 572.27 | 1,054.37 | 1,873.14 | 3,241.60 | 3,979.05 |
| 6 Profit / (loss) before tax (4 - 5) | (444.37) | (415.57) | (879.12) | (1,344.86) | (2,760.84) | (3,276.03) |
| 7 Tax Expense: | | | | | | |
| Current tax & Deferred tax | - | - | - | - | - | - |
| 8 Profit / (loss) for the quarter/period from continuing operations (6 - 7) | (444.37) | (415.57) | (879.12) | (1,344.86) | (2,760.84) | (3,276.03) |
| 9 Other Comprehensive Income for the quarter/period | (1.58) | 4.12 | 3.41 | 3.12 | 17.37 | 17.46 |
| 10 Total Comprehensive Income for the quarter/period (8+9) | (445.95) | (411.45) | (875.71) | (1,341.74) | (2,743.47) | (3,258.57) |
| 11 Paid up Equity Share Capital (face value per share Re 1 each) | 37,030.92 | 33,189.42 | 33,189.42 | 37,030.92 | 33,189.42 | 33,189.42 |
| 12 Other Equity | | | | | | (24,488.41) |
| 13 Basic and Diluted EPS (Refer note below) | (0.0002) | (0.0002) | (0.0004) | (0.0006) | (0.0012) | (0.0014) |

Note: Basic and diluted EPS is not annualised for quarter and nine months results.

- The above standalone financial results for the quarter and nine months ended December 31, 2023 have been reviewed by Audit Committee and approved by Board of Directors at its meeting held on January 17, 2024 and the statutory auditors of the company have conducted audit of financial results for the quarter and nine months ended December 31, 2023.
- The above standalone financial results are prepared in accordance with the India Accounting Standard (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 Companies (Indian Accounting Standards) Amendment Rules, 2016.
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- Company had launched Liquidity Enhancement Scheme (LES) to enhance liquidity in INDIA INX's derivatives contracts traded in the Exchange in accordance with the circular issued by regulator from time to time. The Company has created additional LES reserve of USD 567.72 thousand and incurred an expense USD 567.87 thousand during the nine months ended December 31, 2023, accordingly LES reserve balance as on December 31, 2023 is USD 6.57 thousand (Previous year: USD 6.72 thousand). The LES reserve as on December 31, 2023 will not form part of net worth of the Exchange in accordance with the IFSCA circular F. No. 286/IFSCA/PM(CMD-DMIIT)/2021/4 dated March 31, 2022.
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For and on behalf of Board of Directors of
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 Chairman
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Gandhinagar, January 17, 2024