

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, 2022

Amounts in Thousand

Particulars	For the Quarter ended December 31, 2022	For the Quarter ended September 30, 2022	For the Quarter ended December 31, 2021	For the Nine Months ended December 31, 2022	For the Nine Months ended December 31, 2021	For the Year ended March 31, 2022
	(Rs)	(Rs)	(Rs)	(Rs)	(Rs)	(Rs)
	Audited	Unaudited	Unaudited	Audited	Unaudited	Audited
1 Revenue from Operations	10,406.47	9,686.68	4,715.23	29,798.79	12,604.50	30,488.67
2 Investment Income	3,323.32	2,242.98	683.17	6,742.13	2,135.48	2,804.63
3 Other Income	621.21	641.76	743.78	1,808.36	2,464.63	2,776.25
4 Total Revenue (1+2+3)	14,351.00	12,571.42	6,142.18	38,349.28	17,204.61	36,069.55
5 Expenses						
a Employee Benefits Expense	18,425.28	21,904.17	20,432.26	65,992.40	60,218.90	79,779.33
b Computer Technology Related Expenses	9,418.91	9,032.40	8,682.50	27,017.50	26,554.64	36,188.99
c Administration and Other Expenses	16,214.47	12,102.46	11,520.70	37,900.50	33,040.34	42,553.88
d LES (Liquidity Enhancement Scheme) Expenditure (Refer note 4 below)	36,369.91	37,197.31	33,960.12	1,08,715.41	99,497.46	1,32,636.43
e Finance Costs	0.50	0.40	0.37	1.36	1.11	1.49
f Depreciation and Amortisation Expenses	6,337.90	6,443.57	7,604.67	18,950.57	22,522.15	28,646.66
Total Expenses	86,766.97	86,680.31	82,200.62	2,58,577.74	2,41,834.60	3,19,806.78
6 Profit / (loss) before tax (4 - 5)	(72,415.97)	(74,108.89)	(76,058.44)	(2,20,228.46)	(2,24,629.99)	(2,83,737.23)
7 Tax Expense:						
Current tax & Deferred tax	-	-	-	-	-	-
8 Profit / (loss) for the period/year from continuing operations (6 - 7)	(72,415.97)	(74,108.89)	(76,058.44)	(2,20,228.46)	(2,24,629.99)	(2,83,737.23)
9 Other Comprehensive Income for the period/year	12,372.75	27,327.24	(2,342.48)	76,574.55	1,240.12	18,043.17
10 Total Comprehensive Income for the period/year (8+9)	(60,043.22)	(46,781.65)	(78,400.92)	(1,43,653.91)	(2,23,389.87)	(2,65,694.06)
11 Paid up Equity Share Capital (face value per share Re 1 each)	23,50,347.44	23,50,347.44	20,26,706.84	23,50,347.44	20,26,706.84	23,50,347.44
12 Other Equity						(14,43,726.06)
13 Basic and Diluted EPS (Refer note below)	(0.031)	(0.032)	(0.038)	(0.094)	(0.121)	(0.145)

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

1 The above standalone financial results for the quarter and nine months ended December 31, 2022 have been reviewed by Audit Committee and approved by Board of Directors at its meeting held on January 17, 2023 and the statutory auditors of the company have conducted audit of financial results for the quarter and nine months ended December 31, 2022.

2 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.

3 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".

4 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 1,08,537.25 thousand and incurred an expense of Rs 108,715.41 thousand during the nine months ended December 31, 2022, accordingly LES reserve balance as on December 31, 2022 is Rs 562.85 thousand (Previous year: Rs 741.01 thousand). The LES reserve as on December 31, 2022 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.

5 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, 2023

India International Exchange (IFSC) Limited

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Statement of Standalone audited Financial Results for the Quarter and Nine Months ended December 31, 2022

Amounts in Thousand

Particulars	For the Quarter ended December 31, 2022	For the Quarter ended September 30, 2022	For the Quarter ended December 31, 2021	For the Nine Months ended December 31, 2022	For the Nine Months ended December 31, 2021	For the Year ended March 31, 2022
	USD	USD	USD	USD	USD	USD
	Audited	Unaudited	Unaudited	Audited	Unaudited	Audited
1 Revenue from Operations	126.70	121.23	62.99	373.57	169.72	409.18
2 Investment Income	40.99	28.31	9.11	84.52	28.75	37.64
3 Other Income	7.56	8.05	9.90	22.67	33.19	37.26
4 Total Revenue (1+2+3)	175.25	157.59	82.00	480.76	231.66	484.08
5 Expenses						
a Employee Benefits Expense	221.75	273.35	272.58	827.30	810.84	1,070.69
b Computer Technology Related Expenses	114.66	113.15	115.77	338.70	357.56	485.68
c Administration and Other Expenses	199.06	152.02	153.74	475.13	444.87	571.11
d LES (Liquidity Enhancement Scheme) Expenditure (Refer note 4 below)	441.89	466.00	453.08	1,362.88	1,339.72	1,780.07
e Finance Costs	0.01	-	0.01	0.02	0.02	0.02
f Depreciation and Amortisation Expenses	77.00	80.71	101.44	237.57	303.26	384.46
Total Expenses	1,054.37	1,085.23	1,096.62	3,241.60	3,256.27	4,292.03
6 Profit / (loss) before tax (4 - 5)	(879.12)	(927.64)	(1,014.62)	(2,760.84)	(3,024.61)	(3,807.95)
7 Tax Expense:						
Current tax & Deferred tax	-	-	-	-	-	-
8 Profit / (loss) for the period/year from continuing operations (6 - 7)	(879.12)	(927.64)	(1,014.62)	(2,760.84)	(3,024.61)	(3,807.95)
9 Other Comprehensive Income for the period/year	3.41	1.36	4.72	17.37	8.01	13.66
10 Total Comprehensive Income for the period/year (8+9)	(875.71)	(926.28)	(1,009.90)	(2,743.47)	(3,016.60)	(3,794.29)
11 Paid up Equity Share Capital (face value per share Re 1 each)	33,189.42	33,189.42	28,867.55	33,189.42	28,867.55	33,189.42
12 Other Equity						(21,229.84)
13 Basic and Diluted EPS (Refer note below)	(0.0004)	(0.0004)	(0.001)	(0.001)	(0.002)	(0.002)

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

- The above standalone financial results for the quarter and nine months ended December 31, 2022 have been reviewed by Audit Committee and approved by Board of Directors at its meeting held on January 17, 2023 and the statutory auditors of the company have conducted audit of financial results for the quarter and nine months ended December 31, 2022.
- 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".
- 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 1359.91 thousand and incurred an expense of USD 1362.88 thousand during the nine months ended December 31, 2022, accordingly LES reserve balance as on December 31, 2022 is USD 6.81 thousand (Previous year: USD 9.78 thousand). The LES reserve as on December 31, 2022 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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