

India International Exchange (IFSC) Limited

(Formerly known as BSE 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 Financial Results for the quarter (Unaudited) and year ended March 31, 2018 (Audited)

Particulars	For the Quarter ended March 31, 2018	For the Quarter ended December 31, 2017	For the Quarter ended March 31, 2017 (Refer note 6 below)	For the Year ended March 31, 2018	From September 12, 2016 to period ended March 31, 2017 (Refer note 6 below)
	(USD)	(USD)	(USD)	(USD)	(USD)
	Unaudited	Unaudited	Unaudited	Audited	Audited
1 Revenue from operations	18,772	13,241	-	43,483	-
2 Investment Income	14,717	14,741	-	39,310	-
3 Other income	23,854	88	(263)	93,115	48
4 Total revenue (1+2+3)	57,343	28,070	(263)	1,75,908	48
5 Expenses					
a Employee benefits expense	2,95,453	3,21,557	3,82,213	11,66,866	4,27,987
b Computer technology related expenses	97,234	1,11,822	1,67,046	4,15,890	1,67,602
c Administration and other expenses	2,61,948	1,69,476	5,14,938	8,06,527	6,98,403
d Finance costs	2	2	2	6	2
e Depreciation and amortisation expenses	1,22,370	1,24,136	1,01,077	4,80,783	1,08,495
Total expenses	7,77,007	7,26,993	11,65,276	28,70,072	14,02,489
6 Profit / (loss) before tax (4 - 5)	(7,19,664)	(6,98,923)	(11,65,539)	(26,94,164)	(14,02,441)
7 Exceptional Item : Liquidity Enhancement Scheme Expenditure Refer note (5) below	2,14,852	1,15,719	-	3,30,571	-
8 Tax expense: Current tax & Deferred tax	-	-	-	-	-
9 Profit / (loss) for the period from continuing operations (6 -7-8)	(9,34,516)	(8,14,642)	(11,65,539)	(30,24,735)	(14,02,441)
10 Other comprehensive income for the year/period	(4,756)	1,386	(549)	(8,952)	251
11 Total comprehensive income for the year/period (9+10)	(9,39,272)	(8,13,256)	(11,66,088)	(30,33,687)	(14,02,190)
12 Paid up Equity Share Capital (face value per share Re 1 each)	1,11,49,981	1,11,49,981	80,29,370	1,11,49,981	80,29,370
13 Other Equity				(44,35,877)	(14,02,190)
14 Basic and Diluted EPS before exceptional item (Refer note below)	(0.001)	(0.001)	(0.002)	(0.004)	(0.004)
15 Basic and Diluted EPS after exceptional item (Refer note below)	(0.001)	(0.001)	(0.002)	(0.005)	(0.004)
Note: Basic and diluted EPS is not annualised for quarter results.					

Statement of Assets and Liabilities as at March 31, 2018			
Particulars		As at March 31, 2018	As at March 31, 2017
		(USD)	(USD)
		Audited	Audited
	ASSETS		
1	Non-current assets		
	a. Property, plant and equipment	31,09,327	31,94,652
	b. Other Intangible assets	2,00,645	1,32,528
	c. Intangible assets under development	37,945	84,899
	d. Financial assets		
	(i) Other Financial Assets	58,195	40,306
	e. Non-current tax assets (net)	2,266	428
	Total - Non-current assets	34,08,378	34,52,813
2	Current assets		
	a. Financial assets		
	(i) Cash and cash equivalents	24,55,428	57,42,009
	(ii) Bank Balance other than above (i)	27,29,310	-
	(iii) Trade Receivables	17,692	441
	(iv) Other financial assets	1,76,358	21,828
	b. Other assets	78,191	50,661
	Total - Current assets	54,56,979	58,14,939
	TOTAL - ASSETS	88,65,357	92,67,752
	EQUITY AND LIABILITIES		
1	Equity		
	a. Equity share capital	1,11,49,981	80,29,370
	b. Other equity	(44,35,877)	(14,02,190)
	Total Equity	67,14,104	66,27,180
	LIABILITIES		
2	Non-current liabilities		
	a. Financial liabilities		
	Other financial liabilities	4,521	4,983
	b. Provisions	95,637	76,194
	Total - Non-current liabilities	1,00,158	81,177
3	Current liabilities		
	a. Financial liabilities		
	(i) Trade payables		
	a. Total outstanding dues of micro enterprises and small enterprises	405	-
	b. Total outstanding dues of creditors other than micro enterprises and small enterprises	2,01,295	4,12,329
	(ii) Other financial liabilities	16,01,453	20,46,352
	b. Provisions	1,05,720	65,385
	c. Other liabilities	1,42,222	35,329
	Total - Current liabilities	20,51,095	25,59,395
	TOTAL - EQUITY AND LIABILITIES	88,65,357	92,67,752

- 1 The above unaudited financial results for the quarter and audited financial results for the year ended March 31, 2018 have been reviewed and approved by Board of Directors at its meeting held on April 23, 2018 and the statutory auditors of the company have conducted an audit of the above unaudited financial results for the quarter and audited financial results for the year ended March 31, 2018.
- 2 The above unaudited financial results for the quarter and audited financial results for the year ended March 31, 2018 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 During the quarter ended September 2017, Company's Authorised Capital has increased from 55 crores to 75 crores shares. Further on September 21, 2017, the Company has made preferential allotment of 20 crores share to BSE Limited.
- 5 Pursuant to SEBI Circular SEBI/HO/MRD/DSA/CIR/P/2017/95 dated August 10, 2017 (INDIA INX Circular no-20171017-1, dated October 17, 2017), the Company had launched Liquidity Enhancement Scheme (LES) to enhance liquidity in INDIA INX's Futures & Options Segment. LES was launched on November 01, 2017 and an expense of USD 2,14,852 and USD 3,30,571 has been incurred towards the scheme for the quarter and year ended March 31, 2018 respectively. Considering the special nature of this expense and its impact on the loss of the Company, the same has been recognised as an exceptional item. Further Pursuant to SEBI Circular SEBI/HO/MRD/DSA/CIR/P/2017/95 dated August 10, 2017, Company has created LES reserve of USD 7,06,309 and incurred an expense of USD 3,30,571 during the year, accordingly LES reserve balance as on March 31, 2018 is USD 3,75,738. The same will not be form part of net worth of the Exchange.
- 6 The Company was incorporated on September 12, 2016 and commenced its operations on January 16, 2017. Figures from September 12, 2016 to period and quarter ended March 31, 2017 are not comparable with corresponding year and quarter ended March 31, 2018.
- 7 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

Balasubramaniam Venkataramani
Managing Director & CEO

Mumbai, April 23, 2018