



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 Standalone Financial Results for the quarter and six months ended September 30, 2019

Particulars	For the quarter ended September 30, 2019	For the quarter ended June 30, 2019	For the quarter ended September 30, 2018	For the six months ended September 30, 2019	For the six months ended September 30, 2018	For the year ended March 31, 2019
	(USD)	(USD)	(USD)	(USD)	(USD)	(USD)
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Revenue from Operations	37,299	40,935	30,563	78,234	55,210	1,31,561
2 Investment Income	24,292	16,115	8,182	40,407	20,994	35,936
3 Other Income	15,401	15,840	18,946	31,241	1,28,663	1,54,703
4 Total Revenue (1+2+3)	76,992	72,890	57,691	1,49,882	2,04,867	3,22,200
5 Expenses						
a Employee Benefits Expense	2,93,030	3,11,183	2,81,949	6,04,213	5,85,943	11,74,038
b Computer Technology Related Expenses	94,319	1,04,861	1,06,794	1,99,180	1,98,376	3,79,607
c Administration and Other Expenses	1,33,098	1,23,808	1,72,272	2,56,906	3,73,227	8,18,335
d Liquidity Enhancement Scheme Expenditure - Refer note (4) below	5,71,264	5,39,816	5,28,233	11,11,080	8,66,212	18,57,299
e Finance Costs	5	3	2	8	4	9
f Depreciation and Amortisation Expenses	1,35,504	1,33,513	1,30,532	2,69,017	2,56,154	5,23,020
Total Expenses	12,27,220	12,13,184	12,19,782	24,40,404	22,79,916	47,52,308
6 Profit / (loss) before tax (4 - 5)	(11,50,228)	(11,40,294)	(11,62,091)	(22,90,522)	(20,75,049)	(44,30,108)
7 Tax Expense:						
Current tax & Deferred tax	-	-	-	-	-	-
8 Profit / (loss) for the period/year from continuing operations (6 -7)	(11,50,228)	(11,40,294)	(11,62,091)	(22,90,522)	(20,75,049)	(44,30,108)
9 Other Comprehensive Income for the period/year	5,117	(12,116)	4,476	(6,999)	9,226	3,696
10 Total Comprehensive Income for the period/year (10+11)	(11,45,111)	(11,52,410)	(11,57,615)	(22,97,521)	(20,65,823)	(44,26,412)
11 Paid up Equity Share Capital (face value per share Re 1 each)	1,98,63,151	1,83,92,539	1,40,88,996	1,98,63,151	1,40,88,996	1,83,92,539
12 Other Equity						(88,62,289)
13 Basic and Diluted EPS before & after exceptional item (Refer note below)	(0.001)	(0.001)	(0.001)	(0.002)	(0.002)	(0.005)

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

Statement of Assets and Liabilities			
			(USD)
Particulars		As at September 30, 2019	As at March 31, 2019
		Unaudited	Audited
	ASSETS		
1	Non-current assets		
	a. Property, plant and equipment	25,22,216	27,85,141
	b. Other Intangible Assets	1,85,890	1,97,946
	c. Financial assets		
	(i) Investment in Subsidiary	14,65,005	14,65,005
	(ii) Other Financial Assets	30,578	31,257
	d. Non-current tax assets (net)	3,756	2,416
	Total - Non-current assets	42,07,445	44,81,765
2	Current assets		
	a. Financial assets		
	(i) Cash and cash equivalents	31,43,051	56,76,562
	(ii) Bank balances other than (i) above	32,61,487	15,31,299
	(iii) Trade Receivable	47,099	32,481
	(iv) Other financial assets	29,661	13,590
	b. Other assets	99,959	86,205
	Total - Current assets	65,81,257	73,40,137
	TOTAL - ASSETS	1,07,88,702	1,18,21,902
	EQUITY AND LIABILITIES		
1	Equity		
	a. Equity share capital	1,98,63,151	1,83,92,539
	b. Other equity	(1,11,59,810)	(88,62,289)
	Total Equity	87,03,341	95,30,250
	LIABILITIES		
2	Non-current liabilities		
	a. Financial liabilities		
	(i) Other financial liabilities	3,823	4,108
	b. Provisions	40,775	31,227
	c. Other liabilities	43,649	51,606
	Total - Non-current liabilities	88,247	86,941
3	Current liabilities		
	a. Financial liabilities		
	(i) Trade payables		
	a. Total outstanding dues of micro enterprises and small enterprises	-	-
	b. Total outstanding dues of creditor other than micro enterprises and small enterprises	3,39,235	3,17,297
	(ii) Other financial liabilities	13,72,609	15,30,829
	b. Provisions	63,303	1,08,133
	c. Other liabilities	2,21,967	2,48,452
	Total - Current liabilities	19,97,114	22,04,711
	TOTAL - EQUITY AND LIABILITIES	1,07,88,702	1,18,21,902

1	The above standalone financial results for the quarter and six months ended September 30, 2019 have been reviewed and approved by Board of Directors at its meeting held on October 10, 2019 and the statutory auditors of the company have conducted limited review of financial results for the quarter and six months ended September 30, 2019.
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	<p>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 derivatives contracts traded in the Exchange. LES was launched on November 01, 2017 and which was further extended and amended from time to time. An expense of USD 1,111.08 thousand (Previous period: USD 866.21 thousand) has been incurred towards the Scheme for the six months ended September 30, 2019.</p> <p>Further Pursuant to SEBI Circular SEBI/HO/MRD/DSA/CIR/P/2017/95 dated August 10, 2017, during the six months ended September 30, 2019, The Company has created additional LES reserve of USD 1,108.70 thousand and incurred an expense of USD 1,111.08 thousand during the six months ended September 30, 2019 , accordingly LES reserve balance as on September 30, 2019 is USD 35.79 thousand (Previous year: USD 38.17 thousand). The LES reserve as on September 30, 2019 will not form part of net worth of the Exchange.</p>
5	Statement of Cash Flow is attached in Annexure I.
6	Previous period figures have been regrouped / reclassified and rearranged wherever necessary to correspond with the current period classification / disclosure.
<p style="text-align: right;">For and on behalf of Board of Directors of India International Exchange (IFSC) Limited</p> <p style="text-align: right;">Balasubramaniam Venkataramani Managing Director & CEO</p>	
Gandhinagar, October 10, 2019	

Statement of Cash Flow for the Six Months ended September 30, 2019		Annexure I (USD)
Particulars	For the Six Months ended September 30, 2019	For the Six Months ended September 30, 2018
	Unaudited	Unaudited
A. Cash Flow from Operating Activities		
Profit / (loss) for the period	(22,90,522)	(20,75,049)
Depreciation and Amortisation Expenses	2,69,017	2,56,154
Remeasurement of Defined Benefit Plan	(6,999)	9,226
Interest Income on Fixed deposits	(40,407)	(20,994)
<u>Adjustments for Changes in operating Liability and Assets</u>		
Trade Payable	21,938	1,54,268
Trade Receivables	(14,618)	(21,678)
Provisions	(35,282)	(40,356)
Other Liabilities	(34,442)	1,14,110
Other Financial Liabilities	(1,64,044)	(17,137)
Other Financial Assets	(15,392)	(88,189)
Other Assets	(13,754)	(31,811)
	(23,24,505)	(17,61,456)
Taxes Paid	(1,340)	(233)
Net Cash Generated (Used in) Operating Activities	(23,25,845)	(17,61,689)
B. Cash Flow From Investing Activities		
Purchase of Property, Plant & Equipment and Intangible Assets	11,503	(1,74,135)
Decrease / (Increase) in Fixed deposits with banks	(16,89,781)	13,97,077
Investment in Subsidiary	-	(14,65,005)
Net Cash Generated (Used in) / from Investment Activities	(16,78,278)	(2,42,063)
C. Cash Flow From Financing Activities		
Proceeds From Allotment of Equity Share	14,70,612	29,39,015
Net Cash Generated From Financing Activities	14,70,612	29,39,015
D. Net increase / (decrease) in Cash and Cash Equivalents	(25,33,511)	9,35,263
Cash and Cash Equivalents at the end of the Period		
In current account - Owned	27,24,811	21,60,721
In current account - Member fund	4,15,000	12,15,000
In current account - Earmarked	3,240	14,970
	31,43,051	33,90,691
Cash and Cash Equivalents at the beginning of the Period	56,76,562	24,55,428
Changes In Cash and Cash Equivalents	(25,33,511)	9,35,263
Cash and Cash Equivalents at the end of the Period	31,43,051	33,90,691
Cash and Bank Balance	31,43,051	33,90,691
Notes:		
1 Cash and Cash Equivalents comprise balances in current account with banks.		
2 The Statement of Cash Flow has been prepared under the "Indirect Method" as set out in Indian Accounting Standard - 7 "Cash Flow Statement".		