

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 Unaudited Financial Results for the Quarter and Nine Months ended December 31, 2021

Amounts in Thousand

| Particulars | For the Quarter ended December 31, 2021 | For the Quarter ended September 30, 2021 | For the Quarter ended December 31, 2020 | For the Nine Months ended December 31, 2021 | For the Nine Months ended December 31, 2020 | For the Year ended March 31, 2021 |
|---|---|--|---|---|---|-----------------------------------|
| | (Rs) | (Rs) | (Rs) | (Rs) | (Rs) | (Rs) |
| | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| | | | | | | |
| 1 Revenue from Operations | 3,156.13 | 4,380.21 | 3,808.72 | 10,496.94 | 11,195.78 | 15,892.36 |
| 2 Investment Income | 683.17 | 749.07 | 780.97 | 2,135.48 | 3,567.44 | 4,226.32 |
| 3 Other Income | 2,302.88 | 1,455.69 | 678.40 | 4,572.19 | 4,286.58 | 5,099.57 |
| 4 Total Revenue (1+2+3) | 6,142.18 | 6,584.97 | 5,268.09 | 17,204.61 | 19,049.80 | 25,218.25 |
| 5 Expenses | | | | | | |
| a Employee Benefits Expense | 20,432.26 | 19,804.81 | 18,472.06 | 60,218.90 | 57,124.11 | 75,134.49 |
| b Computer Technology Related Expenses | 8,682.49 | 9,075.60 | 8,721.68 | 26,554.64 | 25,853.34 | 34,823.67 |
| c Administration and Other Expenses | 11,520.71 | 6,686.13 | 14,747.29 | 33,040.34 | 38,206.17 | 50,089.66 |
| d LES (Liquidity Enhancement Scheme) Expenditure (Refer note 4 below) | 33,960.12 | 34,067.25 | 33,901.44 | 99,497.46 | 1,15,982.83 | 1,45,520.39 |
| e Finance Costs | 0.37 | 0.37 | 0.30 | 1.11 | 0.90 | 1.26 |
| f Depreciation and Amortisation Expenses | 7,604.67 | 7,518.20 | 7,468.50 | 22,522.15 | 22,802.25 | 30,036.88 |
| Total Expenses | 82,200.62 | 77,152.36 | 83,311.27 | 2,41,834.60 | 2,59,969.60 | 3,35,606.35 |
| 6 Profit / (loss) before tax (4 - 5) | (76,058.44) | (70,567.39) | (78,043.18) | (2,24,629.99) | (2,40,919.80) | (3,10,388.10) |
| 7 Tax Expense: | | | | | | |
| Current tax & Deferred tax | - | - | - | - | - | - |
| 8 Profit / (loss) for the period/year from continuing operations (6 - 7) | (76,058.44) | (70,567.39) | (78,043.18) | (2,24,629.99) | (2,40,919.80) | (3,10,388.10) |
| 9 Other Comprehensive Income for the period/year | (2,342.48) | (971.26) | (4,141.44) | 1,240.12 | (14,324.42) | (10,532.80) |
| 10 Total Comprehensive Income for the period/year (8+9) | (78,400.92) | (71,538.65) | (82,184.62) | (2,23,389.87) | (2,55,244.22) | (3,20,920.90) |
| 11 Paid up Equity Share Capital (face value per share Re 1 each) | 20,26,706.84 | 18,76,706.84 | 15,04,384.02 | 20,26,706.84 | 15,04,384.02 | 16,04,384.02 |
| 12 Other Equity | | | | | | (11,07,622.88) |
| 13 Basic and Diluted EPS (Refer note below) | (0.038) | (0.066) | (0.052) | (0.121) | (0.169) | (0.213) |

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, 2021 have been reviewed and approved by Board of Directors at its meeting held on January 19, 2022 and the statutory auditors of the company have conducted limited review of financial results for the quarter and nine months ended December 31, 2021.
- 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".
- 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 Rs 99,497.46 thousand (Corresponding period : Rs 1,15,982.83 thousand) has been incurred towards the Scheme for the nine month ended December 31, 2021.

Further Pursuant to SEBI Circular SEBI/HO/MRD/DSA/CIR/P/2017/95 dated August 10, 2017, during the nine month ended December 31, 2021, The Company has created additional LES reserve of Rs 97,888.83 Lakhs and incurred an expense of Rs 99,497.46 Lakhs during the nine months ended December 31, 2021, accordingly LES reserve balance as on December 31, 2021 is Rs 494.19 thousand (Previous year: Rs 2,102.82 thousand). The LES reserve as on December 31, 2021 will not form part of net worth of the Exchange.
- During the quarter ended December 2021, the Company has made allotment of 15,00,00,000 shares at face value of Re 1 per share through preferential allotment.
- During the quarter ended September 2021, Company has made investment of Rs 6.75 crores (equivalent USD amount 9,23,102) in India International Bullion Holding IFSC Limited (Investee Company), representing 10% stake. Company has classified this investment as investment in associates, considering the significant influence over the investee Company.
- The management of Company is seized of the evolving situation pertaining to the COVID 19 pandemic and continues to closely monitor it to ensure safety of all its staff members, the normal conduct of the market operations and prompt identification and resolution of issues, if any. Company continues to operate normally, accordingly there is no significant impact considered in the financial results.
- 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

Balsubramaniam Venkataramani
Managing Director & CEO

Gandhinagar, January 19, 2022