



Indian Commodity Exchange Limited

Registered Office: 1st Floor, Office-109, Nodh No.- 1158 to 63/65/9, Hat Faliyu, Mahidharpura, Surat, Gujarat-395003.

Corporate Office: Reliable Tech Park, 403-A, B-Wing, 4th Floor, Thane-Belapur Road, Airoli (E), Navi Mumbai-400708

| CIN No: U67120GJ2008PLC099142 |

Statement of Financial Results for the Quarter and Nine Months Ended December 31, 2018

(₹ in lakhs except per share data)

	Particulars	Quarter ended			Nine Months ended		Year ended
		Dec 31, 2018	Sept 30, 2018	Dec 31, 2017	Dec 31, 2018	Dec 31, 2017	Mar 31, 2018
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from operations	21.38	46.85	67.40	161.55	278.82	346.36
II	Other Income	274.43	280.26	208.59	912.34	812.81	1,286.06
III	Total Income (I+II)	295.81	327.11	275.99	1,073.89	1,091.63	1,632.42
IV	Expenses						
	Employee benefits expense	457.32	369.85	340.67	1,186.35	947.45	1,253.27
	Operating cost	293.40	141.65	128.33	566.59	382.09	483.78
	Finance costs	-	-	-	-	-	-
	Depreciation and amortization expense	315.65	531.13	91.25	942.23	191.89	1,153.51
	Other expenses	118.19	563.75	231.37	978.71	676.61	893.14
	Total expenses (IV)	1,184.56	1,606.38	791.62	3,673.88	2,198.04	3,783.70
V	Profit/(loss) before exceptional items and tax (III-IV)	(888.75)	(1,279.27)	(515.63)	(2,599.99)	(1,106.41)	(2,151.28)
VI	Exceptional Items	-	-	-	-	-	-
VII	Profit/(loss) before tax (V-VI)	(888.75)	(1,279.27)	(515.63)	(2,599.99)	(1,106.41)	(2,151.28)
VIII	Tax expense:	-	(16.46)	(6.46)	-	(4.60)	52.53
	Total tax expense	-	(16.46)	(6.46)	-	(4.60)	52.53
IX	Profit/(loss) for the period (VII-VIII)	(888.75)	(1,262.81)	(509.17)	(2,599.99)	(1,101.81)	(2,203.81)
X	Other Comprehensive Income						
A	(i) Items that will not be reclassified to profit or loss	-	-	-	-	-	8.84
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
B	(i) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
	Other comprehensive income for the year, net of tax	-	-	-	-	-	8.84
XI	Total Comprehensive Income for the period (IX+X)	(888.75)	(1,262.81)	(509.17)	(2,599.99)	(1,101.81)	(2,194.97)
XII	Paid-up equity share capital (face value of Rs. 5 per share)	26,675.37	26,675.37	16,750.00	26,675.37	16,750.00	16,750.00
XIII	Earnings per equity share (not annualised):						
	(1) Basic	(0.17)	(0.24)	(0.10)*	(0.49)	(0.21)*	(0.41)*
	(2) Diluted	(0.17)	(0.24)	(0.10)	(0.49)	(0.21)	(0.41)

* EPS has been calculated based on increased number of shares pursuant to amalgamation of NMCE

Note :

1 The company has adopted Ind AS and accordingly, above financial results have been prepared in accordance with the recognition and measurement principles of Ind AS prescribed under section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder. The date of transition to Ind AS is April 1, 2017 and the impact of transition has been accounted for in the opening reserves and the comparative periods have been restated accordingly.

2 Reconciliation of Net Profit / (Loss) and Other Comprehensive Income between Indian GAAP and Ind AS:

Reconciliation from Indian GAAP and Ind AS Particulars	Amount (₹ in lakhs)		
	Quarter Ended Dec 31, 2017 (Unaudited)	Nine Months Ended Dec 31, 2017 (Unaudited)	Year ended March 31, 2018
Net profit or loss as per Previous GAAP (Indian GAAP)	(358.21)	(1,177.55)	(2,350.14)
Profit / (Loss) on fair value of Investment	(150.86)	76.01	155.38
Remeasurement Gain/(Loss) of Employee benefits obligation	-	-	8.84
Adjustment on finance income of lease rental deposits	0.81	2.15	3.01
Adjustment on lease rental expenses	(0.90)	(2.42)	(3.22)
Net profit/loss as per Ind AS	(509.17)	(1,101.81)	(2,203.81)
Other comprehensive income, net of income tax	-	-	8.84
Total comprehensive income for the period	(509.17)	(1,101.81)	(2,194.97)

3 The Company's business activity falls within a single segment viz. Commodity Exchange and hence has only one reportable Operating segment as per Ind AS 108 - Operating Segments

4 The above financial results of the Company for the quarter & nine month ended December 31, 2018 have been reviewed & recommended by the Audit Committee and subsequently approved by the Board of Directors at its meeting held on February 02, 2019.

5 Pursuant to guidelines issued by the Securities and Exchange Board of India (SEBI), the Company has transferred the functions of Clearing and Settlement of trade to a separate entity, Metropolitan Clearing Corporation of India Limited (MCCIL). The said entity has been granted approval by SEBI to act as a Clearing Corporation vide letter no. SEBI/HO/CDMRD/DEA/OW/P/2018/27063/1 dated September 27, 2018. The Company has executed clearing and settlement agreement with MCCIL dated July 11, 2018 to carry out the clearing and settlement activity from October 01, 2018.

6 The Board at its meeting held on June 30, 2017 approved the Scheme of Amalgamation of National Multi-Commodity Exchange of India Limited (NMCE) with ICEX. The National Company Law Tribunal (NCLT) Ahmedabad Bench has passed an order dated August 27, 2018 sanctioning the scheme of Merger of NMCE into ICEX. The said amalgamation was effective from September 07, 2018. The appointed date as per the scheme was April 1, 2017 and accordingly the following financial figures of erstwhile NMCE has been utilised in the above results.

Particulars	Amount (₹ in lakhs)				
	Quarter ended		Half year ended	Nine Months ended	For the year ended
	Sept 30, 2018 Unaudited	Dec 31, 2017 Unaudited	Sept 30, 2018 Unaudited	Dec 31, 2017 Unaudited	Mar 31, 2018 Audited
Profit/(loss) for the period	(240.13)	(82.25)	289.53	(102.99)	(107.78)

7 Previous period figures have been regrouped / reclassified wherever necessary to conform to current period figures

For and on behalf of the Board of Directors of
Indian Commodity Exchange Limited

Sd/-
Sanjit Prasad
Managing Director and Chief Executive Officer
Mumbai, February 02, 2019