



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 Half year ended September 30, 2019

(₹ in lakhs except per share data)

	Particulars	Quarter ended			Half year ended		Year ended
		Sept 30, 2019 Unaudited	June 30, 2019 Unaudited	Sept 30, 2018 Unaudited	Sept 30, 2019 Unaudited	Sept 30, 2018 Unaudited	Mar 31, 2019 Audited
I	Revenue from operations	68.78	53.48	46.85	122.26	140.17	189.87
II	Other Income	166.91	65.33	280.26	232.24	637.91	1,046.68
III	Total Income (I+II)	235.69	118.81	327.11	354.50	778.08	1,236.55
IV	Expenses						
	Employee benefits expense	352.04	328.05	369.85	680.09	729.03	1,525.37
	Operating cost	244.16	244.58	141.65	488.74	273.19	830.54
	Finance costs	1.48	1.48	0.07	2.96	0.16	-
	Depreciation and amortization expense	111.30	108.90	531.13	220.20	626.58	395.37
	Other expenses	194.35	217.60	563.68	411.95	860.36	1,341.94
	Total expenses (IV)	903.33	900.61	1,606.38	1,803.94	2,489.32	4,093.22
V	Profit/(loss) before exceptional items and tax (III-IV)	(667.64)	(781.80)	(1,279.27)	(1,449.44)	(1,711.24)	(2,856.67)
VI	Exceptional Items	-	-	-	-	-	-
VII	Profit/(loss) before tax (V-VI)	(667.64)	(781.80)	(1,279.27)	(1,449.44)	(1,711.24)	(2,856.67)
VIII	Tax expense:	-	-	(16.46)	-	-	-
	Total tax expense	-	-	(16.46)	-	-	-
IX	Profit/(loss) for the period (VII-VIII)	(667.64)	(781.80)	(1,262.81)	(1,449.44)	(1,711.24)	(2,856.67)
X	Other Comprehensive Income						
A	(i) Items that will not be reclassified to profit or loss	1.18	1.18	-	2.36	-	4.70
	(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	1.18	1.18	-	2.36	-	4.70
XI	Total Comprehensive Income for the period (IX+X)	(666.46)	(780.62)	(1,262.81)	(1,447.08)	(1,711.24)	(2,851.97)
XII	Paid-up equity share capital (face value of Rs. 5 per share)	26,675.37	26,675.37	26,675.37	26,675.37	26,675.37	26,675.37
XIII	Earnings per equity share (not annualised):*						
	(1) Basic	(0.13)	(0.15)	(0.24)	(0.27)	(0.32)	(0.54)
	(2) Diluted	(0.13)	(0.15)	(0.24)	(0.27)	(0.32)	(0.54)

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

Statement of Assets and Liabilities

Particulars	As at September 30, 2019 (Unaudited)	As at March 31, 2019 (Audited)
	Amount (₹ in lakhs)	Amount (₹ in lakhs)
ASSETS		
(1) Non- Current Assets		
(a) Property, plant and Equipment	904.89	983.78
(b) Intangible assets	5,292.60	5,309.03
(c) Other non-current assets	4,402.28	4,214.63
Total Non Current Assets (A)	10,599.77	10,507.44
(2) Current Assets		
(a) Financial assets		
(i) Investments	3,833.29	6,440.58
(ii) Trade receivables	141.79	158.86
(iii) Cash and cash equivalents	32.16	37.30
(iv) Bank balance other than (iii) above	3,911.47	2,610.30
(v) Other financial assets	191.32	125.46
(b) Other current assets	1,679.36	1,656.93
Total Current Assets (B)	9,789.39	11,029.43
Total Assets (A+B)	20,389.16	21,536.87
Equity And Liabilities		
(1) Equity		
(a) Equity share capital	26,675.37	26,675.37
(b) Other equity	(10,940.06)	(9,492.96)
Total Equity (A)	15,735.31	17,182.41
(2) Settlement Guarantee Fund (B)	3,093.26	2,910.45
(3) Liabilities		
(a) Non-current liabilities		
(i) Financial Liabilities		
Other financial liabilities	416.50	397.75
(ii) Provisions	69.99	56.25
Total Non-current liabilities (C-i)	486.49	454.00
(b) Current liabilities		
(i) Financial liabilities		
Trade payables	52.85	20.49
Other financial liabilities	260.74	309.76
(ii) Other current liabilities	373.82	334.86
(iii) Provisions	386.69	324.90
Total Current Liabilities (C-ii)	1,074.10	990.01
Total Liabilities (C)	1,560.59	1,444.01
Total Equity And Liabilities (A+B+C)	20,389.16	21,536.87

Indian Commodity Exchange Limited

Cash Flow Statement for the period ended Sept 30, 2019

	For the period ended Sept 30, 2019	(Amount in ₹ lakhs) For the year ended March 31, 2019
	Amount	Amount
A Cash flows from operating activities :		
Profit/(loss) before tax	(1,449.44)	(2,856.67)
Adjustments for:		
Depreciation and amortisation expense	220.20	395.37
Acquisition of property, plant and equipment due to amalgamation	-	-
Provision for employee retirement benefits	16.26	31.08
Interest income on fixed deposits	(133.61)	(166.89)
Profit on disposal of property, plant and equipment (including assets written off)	(2.40)	(0.26)
Excess provisions written back	-	144.63
Profit on redemption of units of mutual funds	74.71	(729.40)
Operating Profit / (loss) before working capital changes	(1,274.28)	(3,182.14)
Adjustments for:		
Trade and other receivables	(287.81)	(3,351.42)
Trade and other payable	102.66	(2,373.32)
Adjustment for increase in Settlement Guarantee Fund	182.82	222.29
Cash generated from / (used in) operations	(1,276.61)	(8,684.59)
Taxes paid	94.79	68.35
Net cash generated from / (used in) operating activities	(1,181.82)	(8,616.24)
B Cash flows from investing activities		
Purchase of property, plant and equipment	(127.41)	(152.41)
Sale of property, plant and equipment	4.93	0.27
Interest received on fixed deposits	67.75	232.37
Proceeds from redemption of units of mutual funds (net)	2,532.58	6,399.05
Net cash generated from / (used in) investing activities	2,477.85	6,479.28
C Cash flows from financing activities	-	-
Net cash generated from / (used in) financing activities	-	-
D Net increase/(decrease) in cash and cash equivalents (A+B+C)	1,296.03	(2,136.96)
E Cash and cash equivalents at the beginning of the year	2,647.60	4,784.56
F Cash and cash equivalents at the close of the year (D + E)	3,943.63	2,647.60
Note :		
1 Cash and cash equivalents as at the close of the year comprise:		
Cash and Bank Balances		
Cash on Hand	0.86	0.19
Balances with scheduled banks		
In Current Accounts	31.30	37.11
In Fixed Deposit Accounts with original maturity of more than three months	3,911.47	2,610.30
Cash and cash equivalents	3,943.63	2,647.60

Note :

- 1 The above financial results of the Company for the quarter and half year ended September 30, 2019 have been reviewed & recommended by the Audit Committee and subsequently approved by the Board of Directors at its meeting held on November 14, 2019.
- 2 The above Financial results for the quarter and half year ended September 30, 2019 are prepared in accordance with the Indian accounting Standards (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 adopted Ind AS 116, Leases, effective April 01, 2019, and applied to all lease contracts existing on April 01, 2019. The adoption of the standard did not have any material impact on the financial results of the Company.
- 4 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
- 5 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 amalgamation of NMCE into ICEX. 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)	
	For the Quarter ended	For the half year ended
	Sept 30, 2018	Sept 30, 2018
Profit/(loss) for the period	(240.13)	(289.53)

- 6 The Company has a net Deferred Tax Asset position as on 30th September, 2019 mainly resulting from carry forward of business loss and unabsorbed depreciation. However, as a matter of prudence the same has not been recognized in books of account.
- 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, November 14, 2019