

Statement of Financial Results for the Quarter and Nine Months Ended December 31, 2020

(₹ in lakhs except per share data)

	Particulars	Quarter ended			Nine Months ended		Year ended
		Dec 31, 2020 Unaudited	Sept 30, 2020 Unaudited	Dec 31, 2019 Unaudited	Dec 31, 2020 Unaudited	Dec 31, 2019 Unaudited	Mar 31, 2020 Audited
I	Revenue from operations	41.67	34.68	99.83	112.20	222.09	322.79
II	Other Income	37.72	49.59	138.17	180.77	370.41	484.33
III	Total Income (I+II)	79.39	84.27	238.00	292.97	592.50	807.12
IV	Expenses						
	Employee benefits expense	149.73	256.92	344.50	729.43	1,024.59	1,421.26
	Operating cost	275.47	291.65	275.42	853.42	764.16	981.91
	Finance costs	2.18	0.58	1.49	3.33	4.45	5.93
	Depreciation and amortization expense	109.22	110.50	114.94	330.09	335.14	444.10
	Other expenses	120.41	131.77	828.32	488.52	1,240.27	2,186.18
	Total expenses (IV)	657.01	791.42	1,564.67	2,404.79	3,368.61	5,039.38
V	Profit/(loss) before exceptional items and tax (III- IV)	(577.62)	(707.15)	(1,326.67)	(2,111.82)	(2,776.11)	(4,232.26)
VI	Exceptional Items						
VII	Profit/(loss) before tax (V-VI)	(577.62)	(707.15)	(1,326.67)	(2,111.82)	(2,776.11)	(4,232.26)
VIII	Tax expense:						
	Total tax expense	-	-	-	-	-	-
IX	Profit/(loss) for the period (VII-VIII)	(577.62)	(707.15)	(1,326.67)	(2,111.82)	(2,776.11)	(4,232.26)
X	Other Comprehensive Income						
A	Items that will not be reclassified to profit or loss	0.67	1.98	1.17	1.99	3.53	2.65
B	Items that will be reclassified to profit or loss	-	-	-	-	-	-
	Other comprehensive income for the year, net of tax	0.67	1.98	1.17	1.99	3.53	2.65
XI	Total Comprehensive Income for the period (IX+X)	(576.95)	(705.17)	(1,325.50)	(2,109.83)	(2,772.58)	(4,229.61)
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	(0.11)	(0.13)	(0.25)	(0.40)	(0.52)	(0.79)
	(2) Diluted	(0.11)	(0.13)	(0.25)	(0.40)	(0.52)	(0.79)

Note :

- 1 The above financial results of the Company for the quarter and nine month ended December 31, 2020 have been reviewed & recommended by the Audit Committee and subsequently approved by the Board of Directors at its meeting held on May 12, 2021
- 2 The above Financial results for the quarter and nine month ended December 31, 2020 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's business activity falls within a single reporting segment and hence has only one reportable Operating segment as per Ind AS 108 Operating Segments.
- 4 The Company has recognized deferred tax assets mainly on unabsorbed depreciation to the extent there is corresponding deferred tax liability majorly on the difference between the book balances and the written down value of property, plant and equipment and intangible assets under the Income Tax Act, 1961.
- 5 The Coronavirus (COVID-19) outbreak is an unprecedented global situation, declared as a 'pandemic' by World Health Organisation. The Government of India on account of Covid-19, has declared nation-wide lockdown from March 25, 2020 onwards. Based on the assessment of the impact of pandemic, the management is of the view that there has been adverse impact on the business of the Company mainly because the physical market of the derivatives traded on the Exchange platform has witnessed slowdown. To redeem the situation, the Management is considering various plans which include cost benefit analyses of existing business and its current viability. The management is planning to introduce other permissible business segments that could generate new stream of revenue, trim down cost and enhance its resources by release of working capital blocked in existing business. The Company has also planned to raise fresh capital through private placement to increase capitalisation in the Exchange.
- 6 The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.
- 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

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Sanjit Prasad
Managing Director and Chief Executive Officer
Navi Mumbai, May 12, 2021