



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 Year Ended March 31, 2021

Amount (₹ in lakhs except per share data)

	Particulars	Quarter ended			Year ended	
		Mar 31, 2021	Dec 31, 2020	Mar 31, 2020	Mar 31, 2021	Mar 31, 2020
		Unaudited	Unaudited	Unaudited	Audited	Audited
I	Revenue from operations	30.08	41.67	100.70	142.28	322.79
II	Other Income	61.76	37.72	113.92	242.53	484.33
III	Total Income (I+II)	91.84	79.39	214.62	384.81	807.12
IV	Expenses					
	Employee benefits expense	115.76	149.73	396.67	845.19	1,421.26
	Operating cost	262.32	275.47	217.75	1,115.74	981.91
	Finance costs	2.70	2.18	1.48	6.03	5.93
	Depreciation and amortization expense	105.55	109.22	108.96	435.64	444.10
	Other expenses	60.27	120.41	945.91	548.79	2,186.18
	Total expenses (IV)	546.60	657.01	1,670.77	2,951.39	5,039.38
V	Profit/(loss) before exceptional items and tax (III-IV)	(454.76)	(577.62)	(1,456.15)	(2,566.58)	(4,232.26)
VI	Exceptional Items	-	-	-	-	-
VII	Profit/(loss) before tax (V-VI)	(454.76)	(577.62)	(1,456.15)	(2,566.58)	(4,232.26)
VIII	Tax expense:					
	Total tax expense	-	-	-	-	-
IX	Profit/(loss) for the period (VII-VIII)	(454.76)	(577.62)	(1,456.15)	(2,566.58)	(4,232.26)
X	Other Comprehensive Income					
A	(i) Items that will not be reclassified to profit or loss	(12.38)	0.67	(0.88)	(10.39)	2.65
	Other comprehensive income for the year, net of tax	(12.38)	0.67	(0.88)	(10.39)	2.65
XI	Total Comprehensive Income for the period (IX+X)	(442.38)	(576.95)	(1,457.03)	(2,556.19)	(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
XIII	Earnings per equity share (not annualised):					
	(1) Basic	(0.09)	(0.11)	(0.27)	(0.48)	(0.79)
	(2) Diluted	(0.09)	(0.11)	(0.27)	(0.48)	(0.79)

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Statement of Assets and Liabilities

Amount (₹ in lakhs)

Particulars	As at	As at
	March 31, 2021	March 31, 2020
	(Audited)	(Audited)
ASSETS		
(1) Non- Current Assets		
(a) Property, plant and Equipment	568.44	793.20
(b) Intangible assets	5,336.02	5,216.98
(c) Other non-current assets	4,883.59	4,577.11
Total Non Current Assets (A)	10,788.05	10,587.29
(2) Current Assets		
(a) Financial assets		
(i) Investments	2,868.00	1,516.98
(ii) Trade receivables	170.62	178.09
(iii) Cash and cash equivalents	35.40	108.32
(iv) Bank balance other than (iii) above	30.03	3,313.47
(v) Other financial assets	4.27	278.87
(b) Other current assets	2,194.48	2,036.06
Total Current Assets (B)	5,302.80	7,431.79
Total Assets (A+B)	16,090.85	18,019.08
Equity And Liabilities		
(1) Equity		
(a) Equity share capital	26,675.37	26,675.37
(b) Other equity	(16,278.79)	(13,722.60)
Total Equity (A)	10,396.58	12,952.77
(2) Settlement Guarantee Fund (B)	3,554.12	3,267.60
(3) Liabilities		
(a) Non-current liabilities		
(i) Financial Liabilities		
Other financial liabilities	495.26	526.50
(ii) Provisions	57.08	103.94
Total Non-current liabilities (C-i)	552.34	630.44
(b) Current liabilities		
(i) Financial liabilities		
Trade payables	1,055.55	591.22
Other financial liabilities	223.68	251.83
(ii) Other current liabilities	308.58	323.17
(iii) Provisions		2.05
Total Current Liabilities (C-ii)	1,587.81	1,168.27
Total Liabilities (C)	2,140.15	1,798.71
Total Equity And Liabilities (A+B+C)	16,090.85	18,019.08

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Cash Flow Statement for the year ended March 31, 2021

	For the year ended March 31, 2021 Amount	Amount (₹ in lakhs) For the year ended March 31, 2020 Amount
A Cash flows from operating activities :		
Profit/(loss) before tax	(2,566.58)	(4,232.27)
Adjustments for:		
Depreciation and amortisation expense	435.63	444.10
Provision for employee retirement benefits	(2.47)	67.72
Finance Cost	6.03	5.93
Interest income	(70.61)	(290.27)
(Profit) on sale/ discard of property, plant & equipment	-	(2.39)
(Gain)/ Loss on redemption/ fair valuation of units of mutual funds	(164.08)	(188.90)
Operating Profit / (loss) before working capital changes	(2,362.08)	(4,196.08)
Adjustments for :		
Trade receivables and other current assets	(169.89)	(324.55)
Other non-current assets	(306.47)	(362.48)
Other non-current liabilities	(78.11)	179.08
Trade payable and other current liabilities	487.13	169.54
Adjustment for increase in Settlement Guarantee Fund	286.52	357.15
Cash generated from / (used in) operations	(2,142.90)	(4,177.34)
Net income tax paid (net of refunds)	14.83	(73.82)
Net cash generated from / (used in) operating activities	(2,128.07)	(4,251.16)
B Cash flows from investing activities		
Purchase of property, plant, equipment and intangible assets	(330.32)	(161.48)
Proceeds from Sale of property, plant and equipment	0.40	2.40
Interest received	349.32	136.86
Proceeds of Current investments (Net)	(1,186.93)	5,112.50
Net cash generated from / (used in) investing activities	(1,167.53)	5,090.28
C Cash flows from financing activities	-	-
Lease Liability	(60.75)	(64.94)
Net cash generated from / (used in) financing activities	(60.75)	(64.94)
D Net increase/(decrease) in cash and cash equivalents (A+B+C)	(3,356.35)	774.18
E Cash and cash equivalents at the beginning of the year	3,421.78	2,647.60
F Cash and cash equivalents at the close of the year (D + E)	65.43	3,421.78

Note:

1 Cash and cash equivalents as at the close of the year comprise:

Cash and Bank Balances (Refer note 8)

Cash on Hand	0.06	0.32
Balances with scheduled banks	-	-
In Current Accounts	35.34	107.99
In Fixed Deposit Accounts with original maturity of more than three months (Refer note 9)	-	-
	30.03	3,313.47
Cash and cash equivalents	65.43	3,421.78

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Note :

- 1 The above financial results of the Company for the quarter and year ended March 31, 2021 have been reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors at its meeting held on July 30, 2021.
- 2 The above Financial results for the quarter and year ended March 31, 2021 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 on unabsorbed depreciation to the extent there is corresponding deferred tax liability 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 also planning to raise capital to meet its working capital requirements.
- 6 A Taxation Laws (Amendment) Ordinance, 2019 ("Ordinance") on September 20, 2019 has amended the Income Tax Act, 1961 and Finance (No. 2) Act, 2019, by which the option has been provided for the lower tax regime without any incentives for the domestic companies. Under the revised tax regime, accumulated Minimum Alternate Tax (MAT) credit is not allowed. Considering the substantial accumulated MAT credit, the management has assessed that it is beneficial not to opt for the option of availing revised income tax rate for certain period of time.
- 7 The figures for quarter ended March 31, 2021 are the balancing figures between the audited figures in respect of the full financial year and the year-to-date figures up to the third quarter of the financial year.
- 8 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
Navi Mumbai, July 30, 2021