

# Metropolitan Stock Exchange of India Limited

Regd. Office: 4th Floor, Vibgyor Tower, Plot No - C62, G Block, Opp. Trident Hotel,  
Bandra Kurla Complex, Bandra (East), Mumbai- 400098, INDIA | CIN: U65999MH2008PLC185856



## STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTH ENDED DECEMBER 31, 2018

(₹ in Lakh except per share data)

Standalone							
Sr. No.	Particulars	For the Quarter Ended			Nine Month Ended		For the Year Ended
		Dec 31,2018 Unaudited	Sept 30,2018 Unaudited	Dec 31,2017 Unaudited	Dec 31,2018 Unaudited	Dec 31,2017 Unaudited	March 31, 2018 Audited
I	Revenue from operations	143.76	151.39	198.68	447.62	608.22	848.51
II	Other Income	177.57	249.57	103.56	512.11	394.67	510.60
<b>III</b>	<b>Total Income</b>	<b>321.33</b>	<b>400.95</b>	<b>302.24</b>	<b>959.73</b>	<b>1,002.89</b>	<b>1,359.12</b>
<b>IV</b>	<b>Expenses</b>						
	(a) Operating expenses	207.24	254.86	211.21	756.74	1,105.65	1,334.39
	(b) Employee benefits expense	389.64	372.80	451.97	1,151.38	1,275.28	1,730.70
	(c) Depreciation and amortisation expense	308.67	371.55	365.99	1,052.15	1,087.84	1,455.52
	(d) Advertisement and business promotion expenses	40.50	91.46	198.06	179.56	736.31	803.75
	(e) Administration and Other expenses	362.99	765.33	310.60	1,497.59	1,330.35	1,598.31
	(f) Finance Costs	26.15	24.59	-	73.47	-	-
	<b>Total Expense</b>	<b>1,335.19</b>	<b>1,880.58</b>	<b>1,537.83</b>	<b>4,710.89</b>	<b>5,535.43</b>	<b>6,922.67</b>
<b>V</b>	<b>Profit/ (Loss) from before Exceptional items and tax</b>	<b>(1,013.86)</b>	<b>(1,479.63)</b>	<b>(1,235.59)</b>	<b>(3,751.15)</b>	<b>(4,532.54)</b>	<b>(5,563.55)</b>
VI	Exceptional items ( Refer note 5 )	-	-	-	-	-	-
<b>VII</b>	<b>Profit/ (Loss) from before tax</b>	<b>(1,013.86)</b>	<b>(1,479.63)</b>	<b>(1,235.59)</b>	<b>(3,751.15)</b>	<b>(4,532.54)</b>	<b>(5,563.55)</b>
VIII	Tax expense						
	1) Current Tax	-	-	-	-	-	-
	2) Deferred Tax	-	-	-	-	-	-
	<b>Total Tax Expense</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>IX</b>	<b>Profit/ (Loss) for the period</b>	<b>(1,013.86)</b>	<b>(1,479.63)</b>	<b>(1,235.59)</b>	<b>(3,751.15)</b>	<b>(4,532.54)</b>	<b>(5,563.55)</b>
X	Other Comprehensive Income						
	1) Items that will reclassified to profit or loss (net of tax)	-	-	-	-	-	-
	2) Items that will not reclassified to profit or loss (net of tax)	4.24	4.24	(1.29)	12.71	(3.87)	16.95
	<b>Total other Comprehensive Income for the period, net of tax</b>	<b>4.24</b>	<b>4.24</b>	<b>(1.29)</b>	<b>12.71</b>	<b>(3.87)</b>	<b>16.95</b>
<b>XI</b>	<b>Total Comprehensive Income for the period</b>	<b>(1,009.62)</b>	<b>(1,475.39)</b>	<b>(1,236.88)</b>	<b>(3,738.44)</b>	<b>(4,536.42)</b>	<b>(5,546.60)</b>
XII	Paid-up Equity Share Capital ( Equity Shares of ₹ 1/- each.)	48,052.39	47,774.39	47,206.80	48,052.39	47,206.80	47,773.91
XIII	Reserves excluding revaluation reserves	-	-	-	-	-	(7,842.00)
XIV	Earnings Per Share of Re 1/- each ( In Rs ) (Not Annualised)						
	(a) Basic	(0.03)	(0.06)	(0.03)	(0.12)	(0.10)	(0.17)
	(b) Diluted	(0.03)	(0.06)	(0.03)	(0.12)	(0.10)	(0.17)

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## Notes :

- 1 The above standalone unaudited financial result of the Company for the quarter ended December 31, 2018 have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at its meeting held on February 5, 2019 and the Statutory Auditors have carried out Limited Review of the aforesaid result.
- 2 Operating segments are reported in a manner consistent with the internal reporting provided to the Chief Operating Decision Maker (CODM) of the Company. The CODM, who is responsible for the allocating resources and assessing performance of the operating segments, has been identified as the Interim CEO of the company. The Company is engaged in only the Business of Stock Exchange and activities incidental thereto within India, hence does not have any reportable segments as per Indian Accounting Standard (Ind AS-108) - Operating Segments.
- 3 The paid-up equity share capital in item no. XII of the above results is net of 49,77,671 equity shares of Rs 1 each held by Metropolitan Stock Exchange Esop Trust.
- 4 The Board at its meeting held on June 23, 2018 & July 26, 2018 had offered its eligible shareholders on Rights Basis 68,32,00,300 equity shares at a price of Re. 2/- each (including a premium of Re.1 per share) aggregating to Rs. 1,36,64,00,600 in the ratio of 1:7 shares, held on record date August 03, 2018. The rights issue opened on August 10, 2018 and closed on September 08, 2018.  
Out of the subscription received, the Board vide circular resolution dated October 1, 2018 allotted 2,77,99,475 Equity Shares (having face value of Re. 1 per share) at a price of Rs.2 per share (including the premium of Re.1 per share) utilizing share application amounting to Rs. 5,55,98,950.
- 5 The investigation as directed by SEBI has been conducted and final report of the same has been submitted to SEBI in December - 2018.
- 6 During the quarter the company has availed OD Facility of Rs.20 Crore from Development Credit Bank against the FD's of subsidiary Metropolitan Clearing Corporation of India Ltd.
- 7 MD & CEO Mr. Udai Kumar has completed his tenure and his last working day was January 21, 2019 accordingly company has initiated process of selection of new MD and CEO inline with regulations of the Securities Contracts (Regulation) (Stock Exchanges and Clearing Corporations) Regulations, 2018.
- 8 The auditor in their review report on the unaudited financial statements for the quarter ended December 31, 2018 expressed below qualification which is summarised along with the Company's comments on the same:  
The company continues to prepare its Standalone Financial Statements on going concern basis, even though it has continued to incur significant losses during the current period, business volumes is also reduced and there is no clarity on increase in volume/revenue. The company is working on a detailed plan for turn around and is confident of getting the required funds from its subsidiary company in the coming period, increase the volume and make profits in future years and hence prepared the accounts on going concern basis including not carrying out the detailed impairment testing to ascertain carrying value of fixed assets, etc. The management has also considered the GST Credit available amounting to Rs. 39.18 Crores and MAT Credit Entitlement amounting to Rs.1.86 Crores as recoverable, basis the same. We are unable to comment on the same and the adjustments, if any, that will be arising out of the same.  
Pursuant to amendment of SECC Regulations, our subsidiary Metropolitan Clearing Corporation of India Ltd. ( MCCIL ) has initiated capital reductions amounting to Rs. 170 crores. The Board and Shareholders of MCCIL has already approved the capital reduction. Upon receipt of approval from NCLT and SEBI, the capital reduction will be affected and MSE will receive proportionate ( 95.85% ) refund of the capital reduced. Currently company has also availed OD facility against FD's of subsidiary MCCIL pursuant to the approval of SEBI. The company has recently received SEBI approval for three products namely 1.Weekly options on USD-INR 2. Options on EUR-INR, GBP-INR, JPY-INR 3. Options and futures on Cross currency i.e EUR-USD, GBP-USD, USD-JPY. On these product approvals, company foresees better business, hence prepared the accounts on going concern basis
- 9 Previous quarter's figures has been re-grouped, re-arranged, re-classified and restated wherever necessary, to make them comparable with those of the current quarter's classification / disclosure.

For and on Behalf of Board of Directors

**Metropolitan Stock Exchange of India Limited**

Place : Mumbai

Dated : February 5, 2019

Chairman

CFO