

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 Standalone Financial Results for the Quarter and Nine Month ended December 31, 2019

(₹ in Lakh except per share data)

Standalone							
Sr. No.	Particulars	For the Quarter Ended			For the Nine Month Period Ended		For the Year Ended
		Dec 31,2019 (Unaudited)	Sept 30,2019 (Unaudited)	Dec 31,2018 (Unaudited)	Dec 31,2019 (Unaudited)	Dec 31,2018 (Unaudited)	March 31, 2019 (Audited)
1	Revenue from operations	126	125	144	384	448	583
2	Other Income	339	145	178	733	512	712
3	Total Income	465	269	321	1,117	960	1,295
4	Expenses						
	(a) Operating expenses	317	276	207	821	757	965
	(b) Employee benefits expense	450	378	390	1,218	1,151	1,572
	(c) Depreciation and amortisation expense	220	353	309	925	1,052	1,334
	(d) Advertisement and business promotion expenses	21	6	41	42	180	194
	(e) Administration & Other expenses	166	147	363	607	1,498	1,855
	(f) Finance Costs	19	69	26	162	73	110
	Total Expense	1,193	1,229	1,335	3,774	4,711	6,030
5	Profit/ (Loss) from before Exceptional items and tax	(728)	(960)	(1,014)	(2,658)	(3,751)	(4,735)
6	Exceptional items (Refer note 7)	-	(1,480)		(1,480)		-
7	Profit/ (Loss) from before tax	(728)	(2,440)	(1,014)	(4,137)	(3,751)	(4,735)
8	Tax expense						
	1) Current Tax	-	-	-	-	-	-
	2) Earlier Year Tax	-	-	-	-	-	8
	3) Deferred Tax	-	-	-	-	-	-
	Total Tax Expense	-	-	-	-	-	8
9	Profit/ (Loss) for the period/Year	(728)	(2,440)	(1,014)	(4,137)	(3,751)	(4,743)
10	Other Comprehensive Income						
	1) Items that will not reclassified to profit or loss (net of tax)	1	4	4	4	13	(8)
	2) Income tax relating to item will not reclassified to profit or (loss)	-	-	-	-	-	-
	Total other Comprehensive Income for the period/year, net of tax	1	4	4	4	13	(8)
11	Total Comprehensive Income for the period/Year	(727)	(2,436)	(1,010)	(4,134)	(3,738)	(4,751)
12	Paid-up Equity Share Capital (Equity Shares of Rs. 1/- each.)	48,052	48,052	48,052	48,052	48,052	48,052
13	Reserves excluding revaluation reserves						(12,341)
14	Earnings Per Share of Rs 1/- each (In Rs) (Not Annualised)						
	(a) Basic	(0.02)	(0.05)	(0.03)	(0.09)	(0.12)	(0.10)
	(b) Diluted	(0.02)	(0.05)	(0.03)	(0.09)	(0.12)	(0.10)

Notes :

- 1 The above unaudited standalone financial results of the Company for the quarter and nine months ended December 31, 2019, have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at its meeting held on February 12, 2020 and the Statutory Auditors of the Company have carried out limited review of the aforesaid result.
- 2 The above standalone financial results for the quarter and nine months ended December 31, 2019 are prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS 34) 'Interim Financial Reporting' prescribed under section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India.
- 3 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.
- 4 The paid-up equity share capital disclosed in above results is net of 49,77,671 equity shares of Rs 1 each held by Metropolitan Stock Exchange Esop Trust.
- 5 The Company had adopted Ind AS 116 "Leases", effective from April 1, 2019. This has resulted in recognising a 'Right-of-Use' asset and lease rental receivable and corresponding lease rental liability of Rs. 1268 Lakhs as at April 1, 2019. The Impact on the profit / loss for the quarter is not material.
- 6 The Holding company has carried out the Impairment testing in quarter ending September 30, 2019 and accordingly an amount of Rs. 1479 Lakh where carrying value was higher than the recoverable value has been impaired. The Assets getting impaired are intangible softwares predominantly matching engine and related components for certain non revenue generating segments.
- 7 The auditor in their review report on the standalone financial statements for the quarter and nine months ended December 31, 2019 expressed below qualification which is summarized along with the Company's comments on the same:

The company continues to prepare its Financial Statements on going concern basis even though it has continued to incur significant losses during the current period and in preceding periods. Business volumes are not sufficient and there is no clarity on increasing revenue & profitability. The management has also considered the GST Credit available amounting to Rs. 4138 Lakh and MAT Credit entitlement amounting to Rs.186 Lakh as recoverable, basis the same we are unable to comment on the recoverability of the same and not making provisions / impairment for the same and the adjustments, if any, that will be arising out of the same.

The Company is adequately capitalized, the regulatory net worth of the company as at 31st December 2019 stands at Rs. 195.95 Crores as against minimum regulatory requirement of Rs. 100 Crore. Further, it has gone live on interoperability, operations are functioning appropriately and gross revenue are expected to increase in future years and accordingly the company continues to prepare its Financial Statements on going concern basis. The management also believes for recovery of GST & MAT credit available to it in future years.

- 8 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 12, 2020

Chairman

CFO