

**THE CALCUTTA STOCK EXCHANGE
LIMITED**

**LIMITED REVIEW
FOR THE QUARTER AND NINE
MONTHS ENDED
31ST DECEMBER, 2025**

RAY & RAY

CHARTERED ACCOUNTANTS

Webel Bhavan, Ground Floor,
Block - EP & GP, Sector V,
Salt Lake, Kolkata - 700 091
Tel. : +91-33-4064 8107 / 8108 / 8109
E-mail : raynray@raynray.net

INDEPENDENT AUDITOR'S REVIEW REPORT

TO
THE BOARD OF DIRECTORS OF
THE CALCUTTA STOCK EXCHANGE LIMITED


We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **THE CALCUTTA STOCK EXCHANGE LIMITED** ("the Company") for the quarter and nine months ended 31st December, 2025 ("The Statement") being submitted by the Company. This Statement which is the responsibility of the Company's Management and approved by the Company's Board of Directors has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 'Interim Financial Reporting' (AS 25) prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of the company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of Unaudited Standalone Financial Results prepared in accordance with applicable Accounting Standards specified under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Kolkata
Date: 30/01/2026

Ray & Ray
Chartered Accountants
Firm's Registration No. 301072E


Abhijit Neogi
Partner
Membership No. 061380
UDIN:26061380UOTWIP1147



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E-mail : raynrayho@raynray.net

THE CALCUTTA STOCK EXCHANGE LIMITED

STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER ENDED 31.12.2025.

(Amount in ₹)

Particulars	Quarter ended				Year ended
	31.12.2025	30.09.2025	30.06.2025	Total (Q1, Q2 & Q3)	31.03.2025
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Income :					
Revenue from Operations	1,63,61,794	90,72,793	1,00,09,211	3,54,43,798	11,35,79,614
Expenses :					
Employee Benefits Expense	22,44,397	33,61,270	1,49,02,494	2,05,08,161	11,41,84,055
Provision For VRS	-	-	-	-	20,95,44,011
Depreciation and Amortization Expense	5,48,129	5,48,486	5,50,981	16,47,596	19,64,794
Other Expenses	1,62,43,651	1,13,58,915	58,62,852	3,34,65,418	4,75,44,858
Statutory contributions	11,05,165	6,41,416	57,39,331	74,85,912	2,82,41,067
Profit/ (Loss) before other income	(37,79,548)	(68,37,294)	(1,70,46,447)	(2,76,63,289)	(28,78,99,171)
Other Income	3,26,16,144	3,26,17,217	3,41,27,950	9,93,61,311	14,68,82,045
Profit/ (Loss) before tax	2,88,36,596	2,57,79,923	1,70,81,503	7,16,98,022	(14,10,17,126)
Tax	1,00,18,429	5,61,790	-	1,05,80,219	2,95,70,754
Prior Period Item	-	1,890	-	1,890	-
Profit/ (Loss) after tax	1,88,18,167	2,52,16,243	1,70,81,503	6,11,15,913	(17,05,87,880)
Contribution to Specific funds (net of tax)	6,68,747	1,55,58,826	1,72,24,253	3,34,51,826	4,81,45,555
Net profit/ (loss) for the period	1,81,49,420	96,57,417	(1,42,750)	2,76,64,087	(21,87,33,435)
Equity Share Capital	6,11,250	6,11,250	6,11,250	6,11,250	6,11,250
Reserves Excluding Revaluation Reserves	-	-	-	-	-
EPS: Basic and Diluted	29.69	15.80	(0.23)	45.26	(357.85)

Notes:

- These financial results have been prepared in accordance with applicable accounting standards specified under section 133 of the Companies Act, 2013 as amended, read with relevant rules thereunder and other accounting principles generally accepted in India.
- Previous period/ year figures have been regrouped/re-arranged wherever necessary to conform to current periods' groupings and classifications.
- Consequent upon the application made by The Calcutta Stock Exchange Ltd. to SEBI for exit of the Stock Exchange business, SEBI has appointed a valuer for the valuation of the Stock Exchange and the same has been initiated at the Stock Exchange.
- The above results have been reviewed by the Audit Committee on its meeting dated .

As per our report of even date

For Ray & Ray

Chartered Accountants

Firm Registration Number. 301072E

Abhijit Neogi

Partner

Membership No. 61380

Place: Kolkata

Date: 30th January, 2026



Dhiraj Chakraborty
OSD & Head Executive

Sarinduu Dutta
DIN : 00058639

Director

Prosenjit Dutta
OSD & Head of Accounts