

RAY & RAY

CHARTERED ACCOUNTANTS

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INDEPENDENT AUDITOR'S REVIEW REPORT

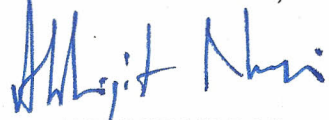
TO
THE BOARD OF DIRECTORS OF
THE CALCUTTA STOCK EXCHANGE LIMITED

We have reviewed the accompanying statement of Unaudited Standalone Financial Results of **THE CALCUTTA STOCK EXCHANGE LIMITED** ("the Company") for the quarter ended June 30, 2025 ("The Statement"), being submitted by the Company. This statement which is the responsibility of the Company's Management and approved by the 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 Act 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 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 in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **RAY & RAY**
Chartered Accountants
(Firm's Registration No. 301072E)


(**ABHIJIT NEOGI**)
Partner

Membership No. 061380
UDIN: 25061380BMOFIN9132

Place: Kolkata

Date: 24.09.2025



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STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER ENDED 30.06.2025.

(Amount in ₹)

Particulars	Quarter ended			Year ended
	30.06.2025	31.03.2025	30.06.2024	31.03.2025
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Income :				
Revenue from Operations	1,00,09,211	3,79,66,325	2,28,47,678	11,35,79,614
Expenses :				
Employee Benefits Expense	1,49,02,494	4,01,95,283	2,48,07,527	11,41,84,055
Provision For VRS	-	20,95,44,011	-	20,95,44,011
Depreciation and Amortization Expense	5,50,981	3,67,996	4,05,556	19,64,794
Other Expenses	58,62,852	1,85,89,446	74,62,540	4,75,44,858
Statutory contributions	57,39,331	83,41,452	69,95,621	2,82,41,067
Profit / (Loss) before other income	(1,70,46,447)	(23,90,71,863)	(1,68,23,566)	(28,78,99,171)
Other Income	3,41,27,950	13,64,96,195	3,30,13,636	14,68,82,045
Profit / (Loss) before tax	1,70,81,503	(10,25,75,668)	1,61,90,070	(14,10,17,126)
Tax	-	1,65,99,907	32,57,245	2,95,70,754
Profit / (Loss) after tax	1,70,81,503	(11,91,75,575)	1,29,32,825	(17,05,87,880)
Contribution to Specific funds (net of tax)	1,72,24,253	1,19,02,588	1,21,44,395	4,81,45,555
Net profit / (loss) for the period	(1,42,750)	(13,10,78,163)	7,88,430	(21,87,33,435)
Equity Share Capital	6,11,250	6,11,250	6,11,250	6,11,250
Reserves Excluding Revaluation Reserves	-	-	-	-
EPS: Basic and Diluted	(0.23)	(214.44)	1.29	(357.85)

Notes:

1. 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.
2. Previous period/ year figures have been regrouped/re-arranged wherever necessary to conform to current periods' groupings and classifications.
3. 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.
4. 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
Abhijit Neogi
Partner

Membership No. 61380

Place: Kolkata

Date: 24th September 2025



Abhijit
24/9/25
Dhiraj Chakraborty
OSD & Head Executive

Saradindu
Saradindu Dutta

DIN : 00058639

Director

Prosenjit
Prosenjit Dutta

OSD & Head of Accounts