

RAY & RAY

CHARTERED ACCOUNTANTS

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INDEPENDENT AUDITOR'S REVIEW REPORT

TO
THE BOARD OF DIRECTORS OF
THE CALCUTTA STOCK EXCHANGE LIMITED

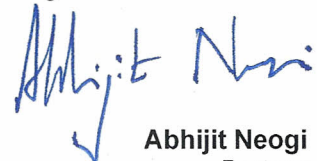
We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **THE CALCUTTA STOCK EXCHANGE LIMITED** ("the Company") for the half year and quarter ended 30th September, 2025 ("The Statement") being submitted by the Company. This Statement which is the responsibility of the 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 as including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Kolkata
Date: 19.12.2025

Chartered Accountants
Firm's Registration No.301072E



Abhijit Neogi
Partner

Membership No. 061380
UDIN: 25061380QGPXUL8797



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STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER ENDED 30.09.2025.

(Amount in ₹)

Particulars	Quarter ended			Year ended
	30.09.2025	30.06.2025	Total (Q1 & Q2)	31.03.2025
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Income :				
Revenue from Operations	9,072,793	10,009,211	19,082,004	113,579,614
Expenses :				
Employee Benefits Expense	3,361,270	14,902,494	18,263,764	114,184,055
Provision For VRS	-	-	-	209,544,011
Depreciation and Amortization Expense	548,486	550,981	1,099,467	1,964,794
Other Expenses	11,358,915	5,862,852	17,221,767	47,544,858
Statutory contributions	641,416	5,739,331	6,380,747	28,241,067
Profit / (Loss) before other income	(6,837,294)	(17,046,447)	(23,883,741)	(287,899,171)
Other Income	32,617,217	34,127,950	66,745,167	146,882,045
Profit / (Loss) before tax	25,779,923	17,081,503	42,861,426	(141,017,126)
Tax	561,790	-	561,790	29,570,754
Prior Period Item	1,890	-	1,890	-
Profit / (Loss) after tax	25,216,243	17,081,503	42,297,746	(170,587,880)
Contribution to Specific funds (net of tax)	15,558,826	17,224,253	32,783,079	48,145,555
Net profit / (loss) for the period	9,657,417	(142,750)	9,514,667	(218,733,435)
Equity Share Capital	611,250	611,250	611,250	611,250
Reserves Excluding Revaluation Reserves	-	-	-	-
EPS: Basic and Diluted	15.80	(0.23)	15.57	(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
Partner
Membership No. 61380

Place: Kolkata
Date: 19.12.2025



Dhiraj Chakraborty
OSD & Head Executive

Saradindu Dutta
DIN : 00058639
Director
Prosenjit Dutta
OSD & Head of Accounts