



Metropolitan Stock Exchange of India Limited (MSE) is recognized by Securities and Exchange Board of India (SEBI) under Section 4 of Securities Contracts (Regulation) Act, 1956. The Exchange was notified as a "Recognized Stock Exchange" under Section 2(39) of the Companies Act, 1956 by Ministry of Corporate Affairs, Govt. of India, on December 21, 2012. MSE offers an electronic, transparent and hi-tech platform for trading in Capital Market, Futures & Options, Currency Derivatives and Debt Market segments. The Exchange has also received in-principle approval from SEBI for operationalizing SME trading platform. MSE commenced operations in the Currency Derivatives (CD) Segment on October 7, 2008, under the regulatory framework of SEBI and Reserve Bank of India (RBI). MSE launched Capital Market Segment, Futures and Options Segment and flagship index on February 9, 2013 and commenced trading from February 11, 2013.

The Debt Market Segment of MSE was launched on June 7, 2013, and trading commenced from June 10, 2013. The Exchange started live trading in cash-settled Interest Rate Futures (IRF), on Government of India security, in its Currency Derivative Segment from January 20, 2014. The product provides a better option to hedge against volatile interest rates.

(INR Cr.)

Key Financial Metrics	Mar-22	Mar-23	Mar-24	Mar-25
Revenue	10	9	7	4
Revenue Growth (Y-O-Y)	-	-10.0%	-22.2%	-38.6%
Gross Margins (%)	-70.0%	-155.6%	-314.3%	-388.4%
EBITDA Margins (%)	-350.0%	-544.4%	-771.4%	-969.8%
EBIT Margins (%)	-450.0%	-666.7%	-857.1%	-1088.4%
Net Profit Margins (%)	-300.0%	-207.8%	-700.0%	-790.7%
Earning Per Share	-0.06	-0.04	-0.10	-0.06
EPS Growth (Y-O-Y)	-	33%	-150%	40%
Balance Sheet Details	Mar-22	Mar-23	Mar-24	Mar-25
Assets				
Fixed Assets	24	14	12	9
CWIP	2	0	0	30
Investments	81	73	49	172
Trade Receivables	4	1	3	1
Inventory	0	0	0	0
Other Assets	340	211	186	233
Total Assets	451	299	249	444

Equity & Liabilities

Share Capital	481	481	481	600
Reserves	-220	-239	-288	-203
Borrowings	0	0	0	0
Trade Payables	0.6	1.0	3.0	0.8
Other Liabilities	190	57	54	47
Total Liabilities	451	299	249	444

Company Financial Metrics

Metropolitan Stock Exchange	₹3.15
Unlisted Share (As on 2025)	Per Equity Share
Lot Size	10000 Shares
52 Week High	₹14.00
52 Week Low	₹2.00
Depository	NSDL, CDSL
ISIN Number	INE312K01010
CIN	U65999MH2008PLC185856
Market Capitalization (INR Cr.)	₹3,465.00
P/E Ratio	N/A
P/B Ratio	8.8x
Debt to Equity	0
Return on Equity (%)	-8.58%
Book Value	0.36
Face Value	1
Total Shares	11000217033

Calculation of Enterprise Value

(INR Cr.)	
Market Capitalization	₹3,465.00
Add: Debt	0
Less: Cash & Cash Equivalents	₹48.00
Enterprise Value	₹3,417.00

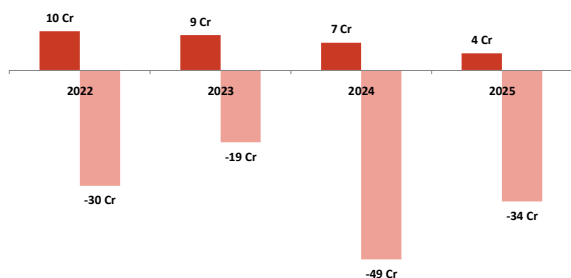
Promotors & Management

Name	Designation	Experience
Dinesh C Patwar	Chairman	35+
Ms. Latika S. Kundu	MD & CEO	25+
Ms. Trishna Guha	Public Interest Director	20+
Mr. Rakesh Kumar Srivastava	Public Interest Director	20+

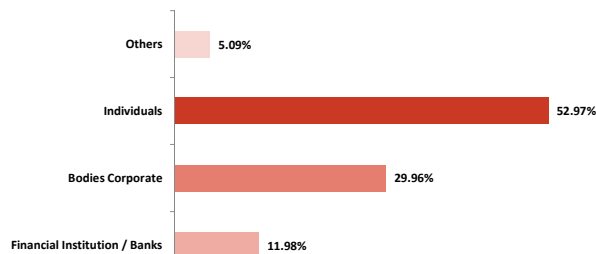
Peer Companies

Name	Market Capitalization	P/E
(INR Cr.)		
BSE	117764	65.5x
MCX	50286	72.2x

Net Profit & Revenue Comparison



Shareholding Pattern



Disclaimer: Above information, including financials and ratios, is compiled from available sources and may be subject to errors or updates. Investors are advised to verify independently before making any decision to invest/disinvest or buy/sell any security. We do not take responsibility for any action taken by the reader of this report.