

Metropolitan Stock Exchange of India

Financial Services | Stock Exchange

i Metropolitan Stock Exchange of India (MSEI) offers an electronic, transparent and hi-tech platform for trading in Capital Market, Futures & Options, Currency Derivatives and Debt Market segments.



Market Cap

₹6,800 Crore



FY26 Total Income

₹59.07 Crore



FY26 PAT

-₹25.84 Crore



PE Ratio

NA



PB Ratio

5



Key Highlights

- ✓ India's 3rd SEBI-recognised national stock exchange operating alongside NSE and BSE
- ✓ Trading operations resumed in February 2026, addressing a key overhang
- ✓ High entry barriers make it a strategic market-infrastructure asset
- ✓ High operating leverage means profits can grow faster than trading volumes



Key Risks

- Liquidity remains the biggest challenge, as traders and institutions naturally prefer exchanges with higher trading volumes
- The investment thesis depends heavily on future volume growth rather than current earnings and cash flows
- Catching up with established exchanges requires significant capital, execution capability, and time

5Y Financial Performance

