

PART I : Statement of Unaudited Financial Results for the Quarter and Six Months Ended September 30, 2015

(₹ in Lakh)

Particulars	For The Quarter Ended Sep 30, 2015 (Un-audited)	For The Quarter Ended June 30, 2015 (Un-audited)	For The Quarter Ended Sep 30, 2014 (Un-audited)	For The Six Months Ended Sep 30, 2015 (Un-audited)	For The Six Months Ended Sep 30, 2014 (Un-audited)	For The Year Ended March 31, 2015 (Audited)
I. INCOME						
a) Income From Operations	1,071	1,248	1,559	2,319	3,412	4,564
b) Income From Investments And Deposits	669	739	1,171	1,408	2,261	4,458
Total Income	1,740	1,987	2,730	3,727	5,673	9,022
II. EXPENDITURE						
a) Employee Costs	141	134	114	275	216	434
b) Computer Technology Related Expenses	154	155	131	309	298	600
c) Administration and Other Expenses	146	163	210	309	375	659
d) Depreciation and Amortisation (Refer Note 6)	24	24	22	48	43	97
Total Expenditure	465	476	477	941	932	1,790
III. Profit from Ordinary Activity before Other Income, Interest, Exceptional items & Tax	1,275	1,511	2,253	2,786	4,741	7,232
a) Other Income	2	-	18	2	18	19
IV. Profit from Ordinary Activities before Interest, Exceptional items & Tax	1,277	1,511	2,271	2,788	4,759	7,251
a) Interest Cost	1	1	4	2	6	12
V. Profit from ordinary activities before Exceptional items & Tax	1,276	1,510	2,267	2,786	4,753	7,239
a) Exceptional Items	-	-	-	-	-	-
VI. Profit from Ordinary Activities before Tax	1,276	1,510	2,267	2,786	4,753	7,239
a) Extraordinary Item	-	-	-	-	-	-
VII. Profit before tax	1,276	1,510	2,267	2,786	4,753	7,239
a) Tax Expenses	(144)	159	378	15	760	896
VIII. Net Profit For The Period/Year	1,420	1,351	1,889	2,771	3,993	6,343
Paid up Equity Capital (Face Value Per Share ₹ 1 Each)	35,400	35,400	35,400	35,400	35,400	35,400
Reserves & Surplus						11,174
Basic and Diluted EPS (Refer Note Below)	0.04	0.04	0.05	0.08	0.11	0.17

Note: Basic and Diluted EPS is not annualised for the quarter and six months ended results.

PART II : Selected Information for the Quarter and Six Months Ended September 30, 2015

(A) PARTICULARS OF SHAREHOLDING

Particulars	For The Quarter Ended Sep 30, 2015 (Un-audited)	For The Quarter Ended June 30, 2015 (Un-audited)	For The Quarter Ended Sep 30, 2014 (Un-audited)	For The Six Months Ended Sep 30, 2015 (Un-audited)	For The Six Months Ended Sep 30, 2014 (Un-audited)	For The Year Ended March 31, 2015 (Audited)
I. Public Shareholding						
- Number of Shares	NIL	NIL	NIL	NIL	NIL	NIL
- Percentage of Shareholding	NIL	NIL	NIL	NIL	NIL	NIL
II. Promoters and Promoters Group Shareholding						
(a) Pledged / Encumbered						
- Number of Shares	NIL	NIL	NIL	NIL	NIL	NIL
- Percentage of shares (as a % of the total equity shareholding of promoter and promoter group)	NIL	NIL	NIL	NIL	NIL	NIL
- Percentage of shares (as a % of the total equity share capital of the company)	NIL	NIL	NIL	NIL	NIL	NIL
(b) Non - Encumbered						
- Number of Shares	3,54,00,00,000	3,54,00,00,000	3,54,00,00,000	3,54,00,00,000	3,54,00,00,000	3,54,00,00,000
- Percentage of shares (as a % of the total equity shareholding of promoter and promoter group)	100%	100%	100%	100%	100%	100%
- Percentage of shares (as a % of the total equity share capital of the company)	100%	100%	100%	100%	100%	100%

(B) Information on Investor Complaints for the Quarter ended Sep 30, 2015

Pending at the beginning of the quarter	NIL
Received during the quarter	NIL
Disposed of during the quarter	NIL
Remaining unresolved at the end of the quarter	NIL



Statement Of Assets and Liabilities as at September 30, 2015

₹ In Lakh

Particulars		As at Sept 30, 2015 (Un-audited)	As at Mar 31, 2015 (Audited)
I.	EQUITY AND LIABILITIES		
1	Shareholder's Funds		
	(a) Share Capital	35,400	35,400
	(b) Reserves And Surplus	11,911	11,174
2	Non-Current Liabilities		
	(a) Other Long term Liabilities	5,136	2,854
	(b) Deferred Tax Liability	23	13
3	Current Liabilities		
	(a) Trade Payables	520	2,382
	(b) Other Current Liabilities	52,834	68,557
	(c) Short-term Provisions	1,314	5,757
	Total Equity And Liabilities	1,07,138	1,26,137
II.	ASSETS		
1	Non-current Assets		
	(a) Fixed Assets		
	(i) Tangible Assets	39	21
	(ii) Intangible Assets	145	182
	(iii) Capital Work in Progress	80	6
	(b) Non-current Investments	26,235	31,172
	(c) Long-term Loans And Advances	1,180	858
2	Current Assets		
	(a) Investments	11,398	24,116
	(b) Trade Receivables	3	30
	(c) Cash And Bank Balances	49,116	67,094
	(d) Short-term Loans And Advances	516	197
	(e) Other Current Assets	18,426	2,461
	Total Assets	1,07,138	1,26,137

- 1 The above financial results for the half year ended September 30, 2015 have been approved by the Board of Directors on October 26, 2015.
- 2 As per the definitions of 'business segment' and 'geographical segment', contained in Accounting Standard – 17 (AS-17) "Segment Reporting", the Management is of the opinion that as the Company's operations comprise only facilitating clearing and settlement activities and the activities incidental thereto, there is neither more than one business segment nor more than one reportable geographical segment and therefore following disclosure is made.

(₹ In Lakh)							
Sr. No	Particulars	For The Quarter Ended Sep 30, 2015 (Un-audited)	For The Quarter Ended June 30, 2015 (Un-audited)	For The Quarter Ended Sep 30, 2014 (Un-audited)	For The Six Months Ended Sep 30, 2015 (Un-audited)	For The Six Months Ended Sep 30, 2014 (Un-audited)	For the Year Ended Mar 31, 2015 (Audited)
I	Segment Revenue						
	Clearing and Settlement Activity						
	- Operations	1,071	1,248	1,559	2,319	3,412	4,564
	- Related Activities (Treasury)	669	739	1,171	1,408	2,261	4,458
	Total	1,740	1,987	2,730	3,727	5,673	9,022
	Less : Inter Segment Revenue	-	-	-	-	-	-
	Total Income	1,740	1,987	2,730	3,727	5,673	9,022
II	Segment Results						
	Clearing and Settlement Activity						
	- Operations	646	828	1,135	1,474	2,579	2,958
	- Related Activities (Treasury)	662	733	1,165	1,395	2,251	4,432
	Total	1,308	1,561	2,300	2,869	4,830	7,390
	Add : Unallocated Corporate Income	2	-	18	2	18	19
	Less : Unallocated Corporate Expenses	34	51	51	85	95	170
III	Profit before taxation	1,276	1,510	2,267	2,786	4,753	7,239
	Less : Provision for taxation	(144)	159	378	15	760	896
IV	Profit after taxation	1,420	1,351	1,889	2,771	3,993	6,343
						As at	As at
						Sep 30, 2015 (Unaudited)	Mar 31, 2015 (Audited)
V	Capital Employed						
	Clearing and Settlement Activity						
	- Operation					14,997	9,199
	- Related Activities (Treasury)					32,454	42,272
	Unallocated					(140)	(4,897)
	Total					47,311	46,574

- 3 (a) The Securities Contracts (Regulation) (SECC) Regulations, 2012 dated June 20, 2012 requires every recognised stock exchange to credit twenty five percent of its annual profits every year to a fund to guarantee settlement of trades of the recognised clearing corporation(s) which clears and settles trades executed on that stock exchange. BSE has sought certain clarifications/guiding principles from SEBI regarding the norms for sourcing including transfer of profits by stock exchanges to the above mentioned fund and the methodology to be adopted. Pending receipt of clarifications/guiding principles from SEBI in the matter, no transfer of profits has been recorded in the books of account as at September 30, 2015.

- 3 (b) As per SEBI vide circular no. CIR/MRD/DRMNP/25/2014 dated August 27, 2014 Clearing Corporation (CC) shall have a fund called Core Settlement Guarantee Fund (Core SGF) for each segment of each Recognised Stock Exchange (SE) to guarantee the settlement of trades executed in respective segment of the SE. The said circular, inter-alia has issued norms related to the computation and contribution to the Core Settlement Guarantee Fund by the Clearing Corporation-CC (atleast 50%), Stock Exchange-SE (atleast 25%) and members (not more than 25%). Accordingly, in the event of a clearing member (member) failing to honour settlement commitments, the Core SGF shall be used to fulfill the obligations of that member and complete the settlement without affecting the normal settlement process. Core SGF has been contributed by Clearing Corporation (ICCL) and Stock exchange (BSE) as prescribed by SEBI.

As mentioned above, ICCL has established a fund called Core SGF for each segment of each Recognised SE to guarantee the settlement of trades executed in respective segment of the SE. Accordingly, an amount ₹ 13,425 lakh has been earmarked from investments towards the Core SGF maintained for various segment by ICCL (including ₹ 635 Lakh Income earned thereon). The contribution made by the recognised SE to the said Core SGF amounts to ₹ 4,423 lakh (including ₹ 125 Lakh Interest earned thereon). Further an amount ₹ 389 Lakh (including ₹ 18 lakh income earned thereon) have been received under the Scheme of amalgamation between United Stock Exchange of India Limited and BSE Limited and ₹ 294 lakh (Including ₹ 23 Lakh Income earned thereon) being fines & penalties collected from members by ICCL have been included in Core SGF.

Particulars	₹ In Lakh			
	BSE Contribution	ICCL Contribution	Other Contributions	Total
Equity Segment	2,624	7,910	289	10,823
Equity Derivative Segment	372	1,116	2	1,490
Currency Derivative Segment	1,427	4,283	392	6,102
Debt	-	116	-	116
Grand Total	4,423	13,425	683	18,531

- 4 Earlier, the income earned on Core SGF investments (on ICCL contribution) is credited to the Statement of Profit and Loss and then appropriated to the Fund (net of taxes). Effective from April 01, 2015 the said Income is directly appropriate to the corpus.
- 5 A sum of ₹ 209 lakh is receivable from defaulter member after netting off deposit and collaterals. The said dues shall be appropriated against the Settlement Guarantee Fund provisionally receivable from BSE Ltd under the Securities Contracts (Regulations) (SECC) Regulations, 2012.
- 6 Depreciation on Motor Vehicle assets is amortised over a useful life of 3 years representing the lease period of the asset purchased on finance lease.
- 7 The Statutory Auditors have carried out a review of the financial results for the half year ended September 30, 2015.
- 8 The Board of Directors of the Company in its meeting held on October 26, 2015 have declared an interim dividend of ₹ 1,065 lakh (₹ 0.03/- per equity share of face value of ₹ 1 each fully paid-up) excluding dividend distribution tax.
- 9 Previous period/year figures have been regrouped/reclassified and rearranged wherever necessary to correspond with the current period classification/disclosure.

For and on behalf of Board of Directors of
Indian Clearing Corporation Limited

K. Kumar
Managing Director & CEO

Mumbai, October 26, 2015