

Statement of Standalone Audited Financial Results for the Quarter Ended June 30, 2016 prepared in compliance with the Indian Accounting Standard (Ind-AS)

(₹ in Lakh)

Particulars	For The Quarter Ended Jun 30, 2016 (Un-audited)	For The Quarter Ended Jun 30, 2015 (Un-audited)
I. INCOME		
a) Income From Operations	877	1,258
b) Income From Investments And Deposits	612	739
Total Income	1,489	1,997
II. EXPENDITURE		
a) Employee Costs	140	138
b) Computer Technology Related Expenses	175	155
c) Insurance	52	49
d) Administration and Other Expenses	128	112
e) Depreciation and Amortisation (Refer Note 8)	25	24
Total Expenditure	520	478
III. Profit from Ordinary Activity before Other Income, Interest, Exceptional items & Tax	969	1,519
a) Other Income	-	-
	969	1,519
IV. Profit from Ordinary Activities before Interest, Exceptional items & Tax		
a) Interest Cost	11	1
V. Profit from ordinary activities before Exceptional items & Tax	958	1,518
a) Exceptional Items	-	-
VI. Profit from Ordinary Activities before Tax	958	1,518
a) Tax Expenses	32	163
VII. Profit after tax	926	1,355
a) Extraordinary Item	-	-
VIII. Net Profit For The Quarter	926	1,355
IX. Other Comprehensive Income		
A. (i) Items that will not be reclassified to profit or loss		
Remeasurements of the defined benefit plans;	3	2
(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-
B. (i) Items that will be reclassified to profit or loss	-	-
(ii) Income tax relating to items that will be reclassified to profit or loss	-	-
Total other comprehensive income for the quarter	3	2
X. Total Comprehensive Income for the quarter (VIII + IX)	929	1,357
Paid up Equity Capital (Face Value Per Share ₹ 1 Each)	35,400	35,400
Reserves & Surplus	14,032	12,714
Basic and Diluted EPS (Refer Note Below)	0.03	0.04

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

- The above financial results for the quarter ended June 30, 2016 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on July 22, 2016.
- The financial results are the first Ind-AS financial results. The company has adopted all the Ind-AS standards and the adoptions were carried out in accordance with Ind-AS 101-First time adoption of Indian Accounting Standards. The transition was carried out from Indian Accounting Principles generally accepted in India as prescribed under Sec 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 (IGAAP), which was the previous GAAP.
- As per the Indian Accounting Standard – 108 (IndAS-108) "Operating Segments", 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.
- 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.

ICCL has established a fund called Core SGF for each segment (Equity, Equity Derivative, Debt & Currency Derivative) of each Recognised SE to guarantee the settlement of trades executed in respective segment of the SE. Accordingly, an amount ₹ 16,166 lakh has been earmarked from investments and bank balances towards the Core SGF maintained for various segment by ICCL including ₹ 315 lakh income earned thereon during the quarter. The contribution made by BSE Ltd to the said Core SGF amounts to ₹ 5,352 lakh, including ₹ 103 lakh income earned thereon during the quarter. Further, Other Contribution represent an amount (i) ₹ 413 lakh have been received under the Scheme of amalgamation between United Stock Exchange of India Limited and BSE Ltd, including ₹ 8 lakh income earned thereon during the quarter (ii) ₹ 362 lakh being fines & penalties collected from members by ICCL have been included in Core SGF, including ₹ 7 lakh income earned thereon during the quarter.

₹ In Lakh

Particulars	BSE Contribution	ICCL Contribution	Other Contributions	Total
Equity Segment	3,447	10,340	348	14,135
Equity Derivative Segment	394	1,183	6	1,583
Currency Derivative Segment	1,511	4,521	421	6,453
Debt	-	122	-	122
Grand Total	5,352	16,166	775	22,293

- The income earned on Core SGF investments are directly appropriated to the corpus of respective contributors.
- A sum of ₹ 137 lakh has been shown as receivable from a defaulter member. Based on the negotiation with the said defaulter member, the company is of the opinion that the amount of ₹ 137 lakh is receivable and hence no provision is made in the books of account.
- Reconciliation of Statement of Profit and loss as previously reported under IGAAP to Ind AS

₹ In Lakh

Particulars	Note	For the Quarter ended June 30, 2015		
		IGAAP	Effects of transition to Ind-AS	Ind AS
I. REVENUES				
i) Revenue From Operations	a	1,248	10	1,258
ii) Revenue From Investments And Deposits		739	-	739
Total Revenue		1,987	10	1,997
II. EXPENSES				
i) Employee Costs	b	136	2	138
ii) Computer Technology Related Expenses		155	-	155
iii) Insurance		49	-	49
iv) Administration and Other Expenses		112	-	112
v) Depreciation And Amortisation		24	-	24
Total Expenses		476	2	478
III. Profit from Ordinary Activity before Other Income, Interest, Exceptional items & Tax (I-II)		1,511	8	1,519
a) Other Income		-	-	-

IV. Profit from Ordinary Activities before Interest, Exceptional items & Tax	1,511	8	1,519
a) Interest Cost	1	-	1
V. Profit from ordinary activities before Exceptional items & Tax	1,510	8	1,518
a) Exceptional Items	-	-	-
VI. Profit from Ordinary Activities before Tax	1,510	8	1,518
a) Extraordinary Item	-	-	-
VII. Profit before tax	1,510	8	1,518
Tax Expense:			
Current Tax	152	-	152
Deferred Tax	2	4	6
Tax Adjustment For Earlier Years	5	-	5
Profit For The Quarter	1,351	4	1,355
Other Comprehensive Income			
A. (i) Items that will not be reclassified to profit or loss Remeasurements of the defined benefit plans;	-	2	2
(ii) Income tax relating to items that will not be reclassified to profit or loss			-
B. (i) Items that will be reclassified to profit or loss			-
(ii) Income tax relating to items that will be reclassified to profit or loss			-
Total other comprehensive income for the quarter	-	2	2
Total Comprehensive Income for the quarter	1,351	6	1,357

This reconciliation statement has been provided in accordance with circular CIR/CFD/FAC/62/2016 issued by SEBI dated July 05, 2016 on account of implementation of Ind-AS by companies

Explanations for reconciliation of Statement of profit and loss as previously reported under IGAAP to Ind-AS

- a) As per Ind-AS 109 - fair value of financial Instruments are recognized to profit and loss
- b) As per Ind-AS 19 - Employee Benefits, actuarial gain and losses are recognized in other comprehensive income and not reclassified to profit and loss in a subsequent period
- 8 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.
- 9 The Board of Directors of the Company in its meeting held on July 22, 2016 have declared an interim dividend of ₹ 630 lakh (₹ 0.0178 approx per equity share of face value of ₹ 1 each fully paid-up) excluding dividend distribution tax.
- 10 Previous quarter figures have been regrouped/reclassified and rearranged wherever necessary to correspond with the current quarter classification/disclosure.

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

K. Kumar
Managing Director & CEO

Mumbai, July 22, 2016