

Indian Clearing Corporation Limited

Reg off: Floor 25, P J Towers, Dalal Street, Mumbai 400001

Statement of Standalone Financial Results for the Nine Month Ended December 31, 2021 prepared in compliance with the Indian Accounting Standard (Ind-AS)

(₹ in Lakh)

Particulars	For The Quarter Ended Dec 31, 2021 (Un-Audited)	For The Quarter Ended Sept 30, 2021 (Un-Audited)	For The Quarter Ended Dec 31, 2020 (Un-Audited)	For the Period Ended Dec 31, 2021 (Un-Audited)	For the Period Ended Dec 31, 2020 (Un-Audited)	For the Year Ended Mar 31, 2021 (Audited)
I. INCOME						
a) Income From Operations	3,259	3,162	1,622	9,043	4,421	6,522
b) Income From Investments And Deposits	443	427	413	1,281	1,225	1,633
c) Other Income	2	29	6	31	7	8
Total Income	3,704	3,618	2,041	10,355	5,653	8,163
II. EXPENDITURE						
a) Employee Costs	315	313	281	949	885	1,159
b) Computer Technology Related Expenses	256	290	184	801	521	712
c) Administration and Other Expenses	1,441	1,193	340	3,169	1,593	1,983
d) Depreciation and Amortisation	41	33	34	107	107	145
e) Interest Cost	518	516	209	1,454	665	997
Total Expenditure	2,571	2,345	1,048	6,480	3,771	4,996
III. Profit from Ordinary Activity before Exceptional items & Tax	1,133	1,273	993	3,875	1,882	3,167
a) Exceptional Items	-	-	-	-	-	-
IV. Profit from Ordinary Activities before Tax	1,133	1,273	993	3,875	1,882	3,167
a) Tax Expenses	316	371	273	1,130	540	896
V. Net Profit After Tax For The Period/Year	817	902	720	2,745	1,342	2,271
VI. Other Comprehensive Income						
a) Items that will not be reclassified to profit or loss (net of taxes)	4	3	(1)	6	-	3
Total other comprehensive income for the period/year	4	3	(1)	6	-	3
VII. Total Comprehensive Income for the period/year	821	905	719	2,751	1,342	2,274
Paid up Equity Capital (Face Value Per Share ₹ 1 Each)				35,400		35,400
Reserves & Surplus				36,788		31,306
Basic and Diluted EPS (Refer Note Below)	0.02	0.03	0.02	0.08	0.04	0.06

- 1 The above financial results for the period ended December 31, 2021 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on January 31, 2022.
- 2 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.
- 3 As per SEBI circular, Clearing Corporation shall have a fund called Core Settlement Guarantee Fund (Core SGF) for each segment to guarantee the settlement of trades executed in respective segment. The said circular, inter-alia has issued norms related to the computation and contribution to the Core Settlement Guarantee Fund by the Clearing Corporation (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 exchanges (BSE, NSE, MSEI) as prescribed by SEBI.

As per SEBI circular no. SEBI/HO/MRD2/DCAP/CIR/P/2021/03 dated January 08, 2021, ICCL has received the contribution from National Stock Exchange of India Limited (NSE) and Metropolitan Stock Exchange of India Ltd (MSE) during year towards contribution to Core SGF.

ICCL has established a fund called Core SGF for each segment (Equity, Equity Derivative, Debt, Currency Derivative & Commodity Derivative) to guarantee the settlement of trades executed in respective segment. Accordingly, an amount ₹ 31,174 lakh has been contributed towards the Core SGF maintained for various segment by ICCL including income earned thereon. The contribution made by BSE Ltd to the said Core SGF amounts to ₹ 14,842 lakh, including income earned thereon and also includes the balance from the amount received towards 'Transfer of Profits' under Regulation 33 of SECC Regulations 2012, from the date the SECC Regulations, 2012 came into effect till August 29, 2016, and which has not been allocated to any specific segment. The contribution made by NSE to said Core SGF amounts to ₹ 8,201 lakh, including income earned thereon and also the contribution made by MSEI to said Core SGF amounts to ₹ 79 lakh, including income earned thereon. Further, Other Contribution amount of ₹ 5,614 lakh including income earned thereon which represents (a) an amount received under the Scheme of amalgamation between United Stock Exchange of India Limited and BSE Ltd, (b) an amount being fines & penalties collected from members by ICCL (c) an amount received being fines & penalties charged by BSE and transferred to Core SGF during current period as per SEBI directed.

₹ In Lakh

Particulars	ICCL Contribution	BSE Contribution	NSE Contribution	MSEI Contribution	Other Contributions	Total
Equity Segment	18,275	5,607	4,574	-	3,974	32,430
Equity Derivative Segment	3,262	576	1,280	-	662	5,780
Currency Derivative Segment	8,625	6,609	2,347	79	947	18,607
Commodity Derivative Segment	835	835	-	-	31	1,701
Debt	177	-	-	-	-	177
Additional Contribution	-	1,215	-	-	-	1,215
Grand Total	31,174	14,842	8,201	79	5,614	59,910

- 4 The Code on Social Security,2020 ('Code') relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the code will come into effect has not been notified and the final rules/interpretation have not yet been issued. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.
- 5 Estimation uncertainty relating to the global health pandemic on COVID-19: In assessing the recoverability of receivables, intangible assets and investments, the Company has considered internal and external information up to the date of approval of these financial statements including credit reports and economic forecasts. The Company has performed sensitivity analysis on the assumptions used and based on current indicators of future economic conditions; the Company expects to recover the carrying amount of these assets. The impact of the global health pandemic may be different from that estimated as at the date of approval of these financial statements and the Company will continue to closely monitor any material changes to future economic conditions. The company do not foresee any significant impact on operation of the company on account of COVID-19.
- 6 Previous quarter's/year's figures have been regrouped/reclassified and rearranged wherever necessary to correspond with the current quarter's/year's classification/disclosure.

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

BSE - CONFIDENTIAL

Devika Shah
Managing Director & CEO