

Indian Clearing Corporation Limited

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

Statement of Standalone Financial Results for the Quarter And Year Ended March 31, 2020 prepared in compliance with the Indian Accounting Standard (Ind-AS)

(₹ in Lakh)

Particulars	For The Quarter Ended Mar 31, 2020 (Un-Audited)	For The Quarter Ended Dec 31, 2019 (Un-Audited)	For The Quarter Ended Mar 31, 2019 (Un-Audited)	For the Year Ended Mar 31, 2020 (Audited)	For the Year Ended Mar 31, 2019 (Audited)
I. INCOME					
a) Income From Operations	1,134	1,055	960	4,185	3,710
b) Income From Investments And Deposits	463	464	450	1,852	1,812
c) Other Income	5	9	3	51	11
Total Income	1,602	1,528	1,413	6,088	5,533
II. EXPENDITURE					
a) Employee Costs	286	277	242	1,127	959
b) Computer Technology Related Expenses	216	205	176	719	821
c) Administration and Other Expenses	495	295	496	1,266	1,622
d) Depreciation and Amortisation	44	44	22	121	88
e) Interest Cost	103	47	19	237	87
Total Expenditure	1,144	868	955	3,470	3,577
III. Profit from Ordinary Activity before Exceptional items & Tax	458	660	458	2,618	1,956
a) Exceptional Items	-	-	-	-	-
IV. Profit from Ordinary Activities before Tax	458	660	458	2,618	1,956
a) Tax Expenses	6	2	(389)	15	(84)
V. Net Profit After Tax For The Quarter/Year	452	658	847	2,603	2,040
VI. Other Comprehensive Income					
a) Items that will not be reclassified to profit or loss (net of taxes)	(6)	5	2	(4)	(8)
Total other comprehensive income for the quarter/year	(6)	5	2	(4)	(8)
VII. Total Comprehensive Income for the quarter/year	446	663	849	2,599	2,032
Paid up Equity Capital (Face Value Per Share ₹ 1 Each)				35,400	35,400
Reserves & Surplus				26,700	22,178
Basic and Diluted EPS (Refer Note Below)	0.01	0.02	0.02	0.07	0.06

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

Statement Of Assets and Liabilities as at March 31, 2020

₹ In Lakh

Particulars		As at March 31, 2020 (Audited)	As at March 31, 2019 (Audited)
I.	ASSETS		
1	Non-current assets		
	(a) Property, Plant and Equipment	68	38
	(b) Other Intangible assets	233	94
	(c) Intangible assets under development	36	30
	(d) Financial Assets		
	(i) Investments		
	a. Investments in Equity Instruments	-	-
	b. Other Investments	11,348	5,863
	(ii) Loans	14	8
	(iii) Others	9,802	3,809
	(e) Non Current Tax Assets (Net)	2,303	1,909
	(f) Deferred tax assets (net)	3,559	3,160
	(g) Other non-current assets	4	-
	Sub-total - A	27,367	14,911
2	Current Assets		
	(a) Financial Assets		
	(i) Investments	12,916	-
	(ii) Trade receivables	1,397	194
	(iii) Cash and cash equivalents	65,460	38,191
	(iv) Bank balances other than (iii) above	59,355	74,182
	(v) Loans	7	4
	(vi) Others	245	981
	(b) Other current assets	842	681
	Sub-total - B	1,40,222	1,14,233
	Total Assets (A+B)	1,67,589	1,29,144
II.	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity Share capital	35,400	35,400
	(b) Other Equity	26,700	22,178
	Sub-total - A	62,100	57,578
2	Liabilities		
	Non-current liabilities		
	(a) Financial Liabilities		
	(i) Other financial liabilities	60	51
	(b) Other non-current liabilities	16,549	15,230
	(c) Provisions	60	66
	Sub-total - B	16,669	15,347
3	Current liabilities		
	(a) Financial Liabilities		
	(i) Trade payables	413	139
	(ii) Other financial liabilities	88,288	56,023
	(b) Other current liabilities	30	28
	(c) Provisions	89	29
	Sub-total - C	88,820	56,219
	Total Equity and Liabilities (A+B+C)	1,67,589	1,29,144

- 1 The above financial results for the quarter and year ended March 31, 2020 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on April 23, 2020.
- 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 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 (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 & Commodity Derivative) of each Recognised SE to guarantee the settlement of trades executed in respective segment of the SE. Accordingly, an amount ₹ 26,111 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 ₹ 15,071 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. Further, Other Contribution amount of ₹ 1,478 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	BSE Contribution	ICCL Contribution	Other Contributions	Total
Equity Segment	5,507	16,456	608	22,571
Equity Derivative Segment	524	1,563	119	2,206
Currency Derivative Segment	7,180	7,174	743	15,097
Commodity Derivative Segment	758	758	8	1,524
Debt	-	160	-	160
Additional Contribution	1,102	-	-	1,102
Grand Total	15,071	26,111	1,478	42,660

- 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 During the period, Company has implemented Inter-operability for Equity, Equity Derivative and Currency Derivative Segment.
- 7 Previous period 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

Devika Shah
Managing Director & CEO

Mumbai, April 23, 2020