

Indian Clearing Corporation Limited

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

Statement of Standalone Financial Results for the Quarter Ended June 30, 2020 prepared in compliance with the Indian Accounting Standard (Ind-AS)

(₹ in Lakh)

Particulars	For The Quarter Ended Jun 30, 2020 (Un-Audited)	For The Quarter Ended Mar 31, 2020 (Un-Audited)	For The Quarter Ended Jun 30, 2019 (Un-Audited)	For the Year Ended Mar 31, 2020 (Audited)
I. INCOME				
a) Income From Operations	1,246	1,134	908	4,185
b) Income From Investments And Deposits	405	463	460	1,852
c) Other Income	1	5	34	51
Total Income	1,652	1,602	1,402	6,088
II. EXPENDITURE				
a) Employee Costs	306	286	279	1,127
b) Computer Technology Related Expenses	185	216	130	719
c) Administration and Other Expenses	900	495	176	1,266
d) Depreciation and Amortisation	41	44	14	121
e) Interest Cost	221	103	48	237
Total Expenditure	1,653	1,144	647	3,470
III. Profit from Ordinary Activity before Exceptional items & Tax	(1)	458	755	2,618
a) Exceptional Items	-	-	-	-
IV. Profit from Ordinary Activities before Tax	(1)	458	755	2,618
a) Tax Expenses	34	6	(5)	15
V. Net Profit After Tax For The Quarter/Year	(35)	452	760	2,603
VI. Other Comprehensive Income				
a) Items that will not be reclassified to profit or loss (net of taxes)	(3)	(6)	(3)	(4)
Total other comprehensive income for the quarter/year	(3)	(6)	(3)	(4)
VII. Total Comprehensive Income for the quarter/year	(38)	446	757	2,599
Paid up Equity Capital (Face Value Per Share ₹ 1 Each)	35,400			35,400
Reserves & Surplus	27,738			26,700
Basic and Diluted EPS (Refer Note Below)	-	0.01	0.02	0.07

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

- 1 The above financial results for the quarter ended June 30, 2020 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on July 22, 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 ₹ 27,187 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 ₹ 15,310 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 ₹ 1,597 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	5,601	16,740	628	22,969
Equity Derivative Segment	533	1,589	162	2,284
Currency Derivative Segment	7,287	7,924	798	16,009
Commodity Derivative Segment	770	771	9	1,550
Debt	-	163	-	163
Additional Contribution	1,119	-	-	1,119
Grand Total	15,310	27,187	1,597	44,094

- 4 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.
- 5 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, July 22, 2020