



Indian Clearing Corporation Limited

CIN: U67120MH2007PLC170358

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

Statement of Standalone Financial Results for the Half year Ended Sep 30, 2024

₹ in Lakh

Particulars	For the Quarter ended Sep 30, 2024 (Un-Audited)	For The Quarter ended Jun 30, 2024 (Un-Audited)	For The Quarter ended Sep 30, 2023 (Un-Audited)	For the Half Year ended Sep 30, 2024 (Un-Audited)	For the Half Year ended Sep 30, 2023 (Un-Audited)	For the Year ended Mar 31, 2024 (Audited)
<b>I. INCOME</b>						
a) Income From Operations	9,199	11,781	11,172	20,980	17,132	38,620
b) Income From Investments And Deposits	614	586	548	1,200	1,074	2,206
c) Other Income	-	2	1	2	2	69
<b>Total Income</b>	<b>9,813</b>	<b>12,369</b>	<b>11,721</b>	<b>22,182</b>	<b>18,208</b>	<b>40,895</b>
<b>II. EXPENDITURE</b>						
a) Employee Costs	642	656	526	1,298	991	2,002
b) Computer Technology Related Expenses	700	720	862	1,420	1,628	2,509
c) Administration and Other Expenses	1,205	2,021	2,232	3,226	3,672	16,714
d) Depreciation and Amortisation	508	425	412	933	786	1,657
e) Interest Cost	-	-	853	-	1,504	1,504
<b>Total Expenditure</b>	<b>3,055</b>	<b>3,822</b>	<b>4,885</b>	<b>6,877</b>	<b>8,581</b>	<b>24,386</b>
<b>III. Profit From Ordinary Activity Before Exceptional Items &amp; Tax</b>	<b>6,758</b>	<b>8,547</b>	<b>6,836</b>	<b>15,305</b>	<b>9,627</b>	<b>16,509</b>
Exceptional Items	-	-	-	-	-	-
<b>IV. Profit From Ordinary Activities Before Tax</b>	<b>6,758</b>	<b>8,547</b>	<b>6,836</b>	<b>15,305</b>	<b>9,627</b>	<b>16,509</b>
Tax Expenses	1,569	2,335	1,863	3,904	2,744	5,132
<b>V. Net Profit After Tax For The Quarter/Period</b>	<b>5,189</b>	<b>6,212</b>	<b>4,973</b>	<b>11,401</b>	<b>6,883</b>	<b>11,377</b>
<b>VI. Other Comprehensive Income</b>						
Items that will not be reclassified to Profit or Loss (Net of Taxes)	(3)	(4)	6	(7)	6	7
<b>Total Other Comprehensive Income For The Quarter/Period</b>	<b>(3)</b>	<b>(4)</b>	<b>6</b>	<b>(7)</b>	<b>6</b>	<b>7</b>
<b>VII. Total Comprehensive Income For The Quarter/Period</b>	<b>5,186</b>	<b>6,208</b>	<b>4,979</b>	<b>11,394</b>	<b>6,889</b>	<b>11,384</b>
Paid up Equity Capital (Face Value Per Share ₹ 1 Each)	-	-	-	35,400	35,400	35,400
Reserves & Surplus	-	-	-	84,191	58,473	70,870
Basic and Diluted EPS (Refer Note Below)	0.15	0.18	0.14	0.32	0.19	0.32

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

Particulars		As at Sep 30, 2024 (Un-Audited)	As at Mar 31, 2024 (Audited)
<b>I.</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-current assets</b>		
	(a) Property, Plant and Equipment	2,654	1,847
	(b) Other Intangible Assets	1,481	1,853
	(c) Intangible Assets Under Development	43	-
	(d) Financial Assets		
	(i) Investments		
	a. Investments in Equity Instruments	-	-
	b. Other Investments	27,024	21,017
	(ii) Loans	3	2
	(iii) Others	1,41,272	1,33,177
	(e) Non Current Tax Assets (Net)	1,927	3,540
	(f) Deferred Tax Assets (Net)	163	379
	(g) Other Non-Current Assets	513	447
	<b>Sub-total - A</b>	<b>1,75,080</b>	<b>1,62,262</b>
<b>2</b>	<b>Current Assets</b>		
	(a) Financial Assets		
	(i) Investments	4,740	2,651
	(ii) Trade Receivables	14,747	10,648
	(iii) Cash and Cash Equivalents	2,47,743	2,02,952
	(iv) Bank Balances Other Than (iii) above	1,29,482	1,26,260
	(v) Loans	1	2
	(vi) Others	1,413	1,471
	(b) Other Current Assets	1,608	1,949
	<b>Sub-total - B</b>	<b>3,99,734</b>	<b>3,45,933</b>
	<b>Total Assets (A+B)</b>	<b>5,74,814</b>	<b>5,08,195</b>
<b>II.</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Equity</b>		
	(a) Equity Share capital	35,400	35,400
	(b) Other Equity	84,191	70,870
	<b>Sub-total - A</b>	<b>1,19,591</b>	<b>1,06,270</b>
<b>2</b>	<b>Liabilities</b>		
	<b>Non-current liabilities</b>		
	(a) Financial Liabilities		
	(i) Other Financial Liabilities	94	80
	(b) Other Non-Current Liabilities	45,024	41,564
	(c) Provisions	88	67
	<b>Sub-total - B</b>	<b>45,206</b>	<b>41,711</b>
<b>3</b>	<b>Current liabilities</b>		
	(a) Financial Liabilities		
	(i) Trade Payables	1,949	2,468
	(ii) Other Financial Liabilities	4,05,138	3,56,021
	(b) Other Current Liabilities	2,862	1,642
	(c) Provisions	68	83
	<b>Sub-total - C</b>	<b>4,10,017</b>	<b>3,60,214</b>
	<b>Total Equity and Liabilities (A+B+C)</b>	<b>5,74,814</b>	<b>5,08,195</b>



**INDIAN CLEARING CORPORATION LIMITED**  
**UNAUDITED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED SEP 30, 2024**

₹ In Lakh

	Particulars	For the Half year ended Sep 30, 2024 (Un-Audited)	For the Half year ended Sep 30, 2023 (Un-Audited)
<b>A.</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
	Net Profit After Tax	11,401	6,883
	<u>Adjustments For:</u>		
	Adjustments for Income tax expense	3,904	2,744
	Amortisation Of Bonds Premium / Discount On Bonds	(10)	(10)
	Finance Cost	-	1,504
	Depreciation On Fixed Assets	933	786
	Provision for Compensated absence	60	45
	Provision for Gratuity	12	8
	(Profit) / Loss On Sale / Redemption Of Mutual Funds	(574)	(694)
	Impairment loss allowance on receivable	(650)	670
	Interest Income	(1,078)	(1,002)
		2,597	4,051
	Operating Profit Before Working Capital Changes	<b>13,998</b>	<b>10,934</b>
	<u>Change in assets and liabilities</u>		
	Trade Receivables	(4,099)	(4,929)
	Loans and other financial assets	(4,093)	(1,903)
	Other Assets	347	(1,345)
	Trade Payable	(519)	1,020
	Other financial liabilities	49,131	1,47,882
	Other liabilities & Provisions	1,147	945
		<b>41,914</b>	<b>1,41,670</b>
	Taxes Paid (net of refunds)	(2,075)	(2,847)
	<b>Net Cash From / (Used In) Operating Activities</b>	<b>53,837</b>	<b>1,49,757</b>
<b>B.</b>	<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
	Payment towards Property, Plant, Equipment and Intangible assets	(1,411)	(865)
	Net Proceed (Purchase) in Government Securities	(6,037)	(10)
	Net Proceed (Purchase) towards Investments in Mutual Fund	(2,077)	(1,084)
	Profit /(Loss) on Sale / Redemption of Mutual Funds	562	594
	Investment in Fixed Deposits With Banks	(3,658)	(26,567)
	Proceeds received from Fixed Deposits With Banks	2,886	29,619
	Interest Income	503	747
	<b>Net Cash From / (Used In) Investment Activities</b>	<b>(9,232)</b>	<b>2,434</b>
<b>C.</b>	<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
	Finance Cost	-	(1,504)
	<b>Net Cash From / (Used In) Financing Activities</b>	<b>-</b>	<b>(1,504)</b>
<b>D.</b>	<b>Net (Decrease) / Increase In Cash And Cash Equivalents</b>	<b>44,605</b>	<b>1,50,687</b>
	<b>Cash And Cash Equivalents at the end of the Half year</b>		
	In Current Account	36,871	22,009
	In Deposit Account	2,10,670	1,72,414
		<b>2,47,541</b>	<b>1,94,423</b>
	<b>Cash And Cash Equivalents at the beginning of the Half year</b>	<b>2,02,936</b>	<b>43,736</b>
	<b>Changes In Cash &amp; Cash Equivalents</b>	<b>44,605</b>	<b>1,50,687</b>
	<b>Cash And Cash Equivalents at the end of the Half year</b>	<b>2,47,541</b>	<b>1,94,423</b>

- 1 The Cash Flow Statement has been prepared under the "Indirect Method" as set out in Indian Accounting Standard - 7 "Cash Flow Statement".
- 2 Movement in Core SGF liabilities and assets of company are not considered.
- 3 Previous half year figures have been regrouped wherever necessary.

- 1 The above financial results for the Half year ended Sep 30, 2024 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on October 24, 2024.
- 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, MSE) as prescribed by SEBI.

ICCL has established a fund called Core SGF for each segment (Equity, Equity Derivative, Debt, Currency Derivative, Electronic Gold Receipts & Commodity Derivative) to guarantee the settlement of trades executed in respective segment. Accordingly, an amount ₹ 54,737 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 ₹ 14,776 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 ₹ 16,740 lakh, including income earned thereon and also the contribution made by MSE to said Core SGF amounts to ₹ 838 lakh, including income earned thereon. Further, Other Contribution amount of ₹ 12,670 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	MSE Contribution	Other Contributions	Total
Equity Segment	21,740	6,208	5,431	2	7,717	41,098
Equity Derivative Segment	5,760	51	2,150	-	3,437	11,398
Currency Derivative Segment	25,419	7,471	9,159	836	1,451	44,336
Commodity Derivative Segment	758	763	-	-	63	1,584
Debt	209	-	-	-	-	209
Additional Contribution	-	1	-	-	-	1
SLB	-	-	-	-	2	2
Electronic Gold Receipts	851	282	-	-	-	1,133
<b>Grand Total</b>	<b>54,737</b>	<b>14,776</b>	<b>16,740</b>	<b>838</b>	<b>12,670</b>	<b>99,761</b>

- 4 With respect to letter received from SEBI dated July 31, 2023, on “Interoperability among Clearing Corporations” alleging non implementation of provisions of SEBI Circular dated November 27, 2018, Company has determined an amount payable of ₹ 719 lakh as settlement amount in terms of the SEBI (Settlement Proceedings) Regulations, 2018. Accordingly provision is made in the books of account. However, this matter is under consideration with SEBI.
- 5 Previous quarter's/half year's figures have been regrouped/reclassified and rearranged wherever necessary to correspond with the current quarter's/half year's classification/disclosure.

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

**Vaishali Babu**  
**Managing Director & CEO**

Date: October 24, 2024