

Indian Clearing Corporation Limited

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

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

(₹ in Lakh)

Particulars	For The Quarter Ended Dec 31, 2020 (Un-Audited)	For The Quarter Ended Sept 30, 2020 (Un-Audited)	For The Quarter Ended Dec 30, 2019 (Un-Audited)	For the Period Ended Dec 31, 2020 (Un-Audited)	For the Period Ended Dec 31, 2019 (Un-Audited)	For the Year Ended Mar 31, 2020 (Audited)
I. INCOME						
a) Income From Operations	1,622	1,553	1,055	4,421	3,051	4,185
b) Income From Investments And Deposits	413	407	464	1,225	1,389	1,852
c) Other Income	6	-	9	7	46	51
Total Income	2,041	1,960	1,528	5,653	4,486	6,088
II. EXPENDITURE						
a) Employee Costs	281	298	277	885	841	1,127
b) Computer Technology Related Expenses	184	152	205	521	503	719
c) Administration and Other Expenses	340	353	295	1,593	771	1,266
d) Depreciation and Amortisation	34	32	44	107	77	121
e) Interest Cost	209	235	47	665	134	237
Total Expenditure	1,048	1,070	868	3,771	2,326	3,470
III. Profit from Ordinary Activity before Exceptional items & Tax	993	890	660	1,882	2,160	2,618
a) Exceptional Items	-	-	-	-	-	-
IV. Profit from Ordinary Activities before Tax	993	890	660	1,882	2,160	2,618
a) Tax Expenses	273	233	2	540	9	15
V. Net Profit After Tax For The Period/Year	720	657	658	1,342	2,151	2,603
VI. Other Comprehensive Income						
a) Items that will not be reclassified to profit or loss (net of taxes)	(1)	4	5	-	2	(4)
Total other comprehensive income for the period/year	(1)	4	5	-	2	(4)
VII. Total Comprehensive Income for the period/year	719	661	663	1,342	2,153	2,599
Paid up Equity Capital (Face Value Per Share ₹ 1 Each)				35,400		35,400
Reserves & Surplus				29,971		26,700
Basic and Diluted EPS (Refer Note Below)	0.02	0.02	0.02	0.04	0.06	0.07

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

- 1 The above financial results for the quarter and Nine months ended December 31, 2020 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on January 25, 2021.
- 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 ₹ 28,040 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 ₹ 15,770 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 ₹ 1,935 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	5,762	17,275	762	23,799
Equity Derivative Segment	550	1,643	307	2,500
Currency Derivative Segment	7,510	8,161	843	16,514
Commodity Derivative Segment	794	793	23	1,610
Debt	-	168	-	168
Additional Contribution	1,154	-	-	1,154
Grand Total	15,770	28,040	1,935	45,745

- 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, January 25, 2021