

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, 2021 prepared in compliance with the Indian Accounting Standard (Ind-AS)

(₹ in Lakh)

Particulars	For The Quarter Ended Mar 31, 2021 (Un-Audited)	For The Quarter Ended Dec 31, 2020 (Un-Audited)	For The Quarter Ended Mar 31, 2020 (Un-Audited)	For the Year Ended Mar 31, 2021 (Audited)	For the Year Ended Mar 31, 2020 (Audited)
I. INCOME					
a) Income From Operations	2,101	1,622	1,134	6,522	4,185
b) Income From Investments And Deposits	408	413	463	1,633	1,852
c) Other Income	1	6	5	8	51
Total Income	2,510	2,041	1,602	8,163	6,088
II. EXPENDITURE					
a) Employee Costs	274	281	286	1,159	1,127
b) Computer Technology Related Expenses	191	184	216	712	719
c) Administration and Other Expenses	390	340	495	1,983	1,266
d) Depreciation and Amortisation	38	34	44	145	121
e) Interest Cost	332	209	103	997	237
Total Expenditure	1,225	1,048	1,144	4,996	3,470
III. Profit from Ordinary Activity before Exceptional items & Tax	1,285	993	458	3,167	2,618
a) Exceptional Items	-	-	-	-	-
IV. Profit from Ordinary Activities before Tax	1,285	993	458	3,167	2,618
a) Tax Expenses	356	273	6	896	15
V. Net Profit After Tax For The Quarter/Year	929	720	452	2,271	2,603
VI. Other Comprehensive Income					
a) Items that will not be reclassified to profit or loss (net of taxes)	3	(1)	(6)	3	(4)
Total other comprehensive income for the quarter/year	3	(1)	(6)	3	(4)
VII. Total Comprehensive Income for the quarter/year	932	719	446	2,274	2,599
Paid up Equity Capital (Face Value Per Share ₹ 1 Each)				35,400	35,400
Reserves & Surplus				31,306	26,700
Basic and Diluted EPS (Refer Note Below)	0.03	0.02	0.01	0.06	0.07

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

Statement Of Assets and Liabilities as at March 31, 2021

₹ In Lakh

Particulars		As at March 31, 2021 (Audited)	As at March 31, 2020 (Audited)
I.	ASSETS		
1	Non-current assets		
	(a) Property, Plant and Equipment	50	68
	(b) Other Intangible assets	254	233
	(c) Intangible assets under development	-	36
	(d) Financial Assets		
	(i) Investments		
	a. Investments in Equity Instruments	-	-
	b. Other Investments	11,383	11,348
	(ii) Loans	8	14
	(iii) Others	7,750	9,802
	(e) Non Current Tax Assets (Net)	2,801	2,303
	(f) Deferred tax assets (net)	3,200	3,559
	(g) Other non-current assets	177	4
	Sub-total - A	25,623	27,367
2	Current Assets		
	(a) Financial Assets		
	(i) Investments	1,034	12,916
	(ii) Trade receivables	2,828	1,397
	(iii) Cash and cash equivalents	27,110	65,460
	(iv) Bank balances other than (iii) above	1,03,989	59,355
	(v) Loans	6	7
	(vi) Others	227	245
	(b) Other current assets	842	842
	Sub-total - B	1,36,036	1,40,222
	Total Assets (A+B)	1,61,659	1,67,589
II.	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity Share capital	35,400	35,400
	(b) Other Equity	31,306	26,700
	Sub-total - A	66,706	62,100
2	Liabilities		
	Non-current liabilities		
	(a) Financial Liabilities		
	(i) Other financial liabilities	70	60
	(b) Other non-current liabilities	24,601	16,549
	(c) Provisions	64	60
	Sub-total - B	24,735	16,669
3	Current liabilities		
	(a) Financial Liabilities		
	(i) Trade payables	339	413
	(ii) Other financial liabilities	68,657	88,288
	(b) Other current liabilities	1,135	30
	(c) Provisions	87	89
	Sub-total - C	70,218	88,820
	Total Equity and Liabilities (A+B+C)	1,61,659	1,67,589

INDIAN CLEARING CORPORATION LIMITED
AUDITED CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2021

₹ In Lakh

Particulars	For the year ended March 31, 2021	For the year ended March 31, 2020
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit After Tax	2,271	2,603
<u>Adjustments For:</u>		
Adjustments for Income tax expense	896	15
Amortisation Of Bonds Premium / Discount On Bonds	(27)	(24)
Finance Cost	997	237
Depreciation On Fixed Assets	145	121
Provision for Compensated absence	88	74
Provision for Gratuity	15	10
(Profit) / Loss On Sale / Redemption Of Mutual Funds	(85)	-
Impairment loss allowance on receivable	(96)	-
Interest Income	(1,516)	(1,610)
Dividend Income	(5)	(218)
	412	(1,395)
Operating Profit Before Working Capital Changes	2,683	1,208
<u>Change in assets and liabilities</u>		
Trade Receivables	(1,439)	(1,203)
Loans and other financial assets	(17,844)	465
Other Assets	5	(170)
Trade Payable	(74)	274
Other financial liabilities	(19,621)	32,274
Other liabilities & Provisions	1,004	(28)
	(37,969)	31,612
Taxes Paid	(1,035)	(807)
Net Cash From / (Used In) Operating Activities	(36,321)	32,013
B. CASH FLOW FROM INVESTING ACTIVITIES		
Payment towards Property, Plant, Equipment and Intangible assets	(112)	(296)
Investment in Government Securities	-	(3,408)
Net Proceed (Purchase) towards Investments in Mutual Fund	4,342	(5,372)
Profit /(Loss) on Sale / Redemption of Mutual Funds	80	-
Investment in Fixed Deposits With Banks	(19,723)	(14,502)
Proceeds received from Fixed Deposits With Banks	14,580	15,527
Interest Income	1,491	1,575
Dividend From Mutual Funds	5	218
Net Cash From / (Used In) Investment Activities	663	(6,258)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Finance Cost	(997)	(237)
Net Cash From / (Used In) Financing Activities	(997)	(237)

Particulars		For the year ended March 31, 2021	For the year ended March 31, 2020
D.	Net (Decrease) / Increase In Cash And Cash Equivalents	(36,655)	25,518
	Cash And Cash Equivalents At The End Of The Year		
	In Current Account	16,544	19,767
	In Deposit Account	10,480	43,912
		27,024	63,679
	Cash And Cash Equivalents At The Beginning Of The Year	63,679	38,161
	Changes In Cash & Cash Equivalents	(36,655)	25,518
	Cash And Cash Equivalents At The End Of The Year	27,024	63,679

See accompanying notes forming part of financial statements

- 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 years' figures have been regrouped wherever necessary.

- 1 The above financial results for the quarter and year ended March 31, 2021 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on April 27, 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 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 ₹ 28,443 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 ₹ 14,488 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 ₹ 7,102 lakh, including income earned thereon and also the contribution made by MSEI to said Core SGF amounts to ₹ 76 lakh, including income earned thereon. Further, Other Contribution amount of ₹ 2,935 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	ICCL Contribution	BSE Contribution	NSE Contribution	MSEI Contribution	Other Contributions	Total
Equity Segment	17,524	5,400	4,398	-	1,747	29,069
Equity Derivative Segment	1,667	553	445	-	285	2,950
Currency Derivative Segment	8,278	6,560	2,259	76	874	18,047
Commodity Derivative Segment	804	805	-	-	29	1,638
Debt	170	-	-	-	-	170
Additional Contribution	-	1,170	-	-	-	1,170
Grand Total	28,443	14,488	7,102	76	2,935	53,044

- 4 During the year from July 2020, ICCL has started collecting stamp duty as per Indian Stamp (Collection of Stamp Duty through Stock Exchanges, Clearing Corporations and Depositories) Rules, 2019 notification, dated December 10, 2019 issued by Ministry of Finance (Department of Revenue) to regulate the centralised mechanism for the collection of the stamp duty across the country.
- 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

Devika Shah
Managing Director & CEO