

Particulars	For The Quarter Ended Dec 31, 2023 (Un-Audited)	For The Quarter Ended Sep 30, 2023 (Un-Audited)	For The Quarter Ended Dec 31, 2022 (Un-Audited)	For the Period Ended Dec 31, 2023 (Un-Audited)	For the Period Ended Dec 31, 2022 (Un-Audited)	For the Year Ended Mar 31, 2023 (Audited)
<b>I. INCOME</b>						
a) Income From Operations	9,989	11,172	5,270	27,120	14,842	19,559
b) Income From Investments And Deposits	564	548	512	1,638	1,356	1,875
c) Other Income	66	1	117	69	122	142
<b>Total Income</b>	<b>10,619</b>	<b>11,721</b>	<b>5,899</b>	<b>28,827</b>	<b>16,320</b>	<b>21,576</b>
<b>II. EXPENDITURE</b>						
a) Employee Costs	545	526	348	1,536	1,062	1,436
b) Computer Technology Related Expenses	267	862	380	1,895	1,186	1,654
c) Administration and Other Expenses	10,644	2,232	2,895	14,316	8,369	10,424
d) Depreciation and Amortisation	413	412	112	1,199	216	551
e) Interest Cost	-	853	647	1,504	2,150	2,748
<b>Total Expenditure</b>	<b>11,869</b>	<b>4,885</b>	<b>4,382</b>	<b>20,450</b>	<b>12,983</b>	<b>16,813</b>
<b>III. Profit From Ordinary Activity Before Exceptional Items &amp; Tax</b>	<b>(1,250)</b>	<b>6,836</b>	<b>1,517</b>	<b>8,377</b>	<b>3,337</b>	<b>4,763</b>
a) Exceptional Items	-	-	-	-	-	-
<b>IV. Profit From Ordinary Activities Before Tax</b>	<b>(1,250)</b>	<b>6,836</b>	<b>1,517</b>	<b>8,377</b>	<b>3,337</b>	<b>4,763</b>
a) Tax Expenses	(354)	1,863	538	2,390	1,067	1,453
<b>V. Net Profit After Tax For The Quarter/Year</b>	<b>(896)</b>	<b>4,973</b>	<b>979</b>	<b>5,987</b>	<b>2,270</b>	<b>3,310</b>
<b>VI. Other Comprehensive Income</b>						
a) Items that will not be reclassified to Profit or Loss (Net of Taxes)	(1)	6	3	5	10	10
<b>Total Other Comprehensive Income For The Quarter/Year</b>	<b>(1)</b>	<b>6</b>	<b>3</b>	<b>5</b>	<b>10</b>	<b>10</b>
<b>VII. Total Comprehensive Income For The Quarter/Year</b>	<b>(897)</b>	<b>4,979</b>	<b>982</b>	<b>5,992</b>	<b>2,280</b>	<b>3,320</b>
Paid up Equity Capital (Face Value Per Share ₹ 1 Each)	-	-	-	35,400	35,400	35,400
Reserves & Surplus	-	-	-	67,546	48,631	50,260
<b>Basic and Diluted EPS (Refer Note Below)</b>	<b>(0.03)</b>	<b>0.14</b>	<b>0.03</b>	<b>0.17</b>	<b>0.06</b>	<b>0.09</b>

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

- 1 The above financial results for the quarter and nine months ended December 31, 2023 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on January 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.

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, Electronic Gold Receipts & Commodity Derivative) to guarantee the settlement of trades executed in respective segment. Accordingly, an amount ₹ 51,878 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 ₹ 15,087 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 ₹ 14,725 lakh, including income earned thereon and also the contribution made by MSE to said Core SGF amounts to ₹ 308 lakh, including income earned thereon. Further, Other Contribution amount of ₹ 10,266 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	20,598	5,947	5,144	2	6,469	38,160
Equity Derivative Segment	5,457	29	2,036	-	2,426	9,948
Currency Derivative Segment	24,101	7,078	7,545	306	1,322	40,352
Commodity Derivative Segment	718	723	-	-	48	1,489
Debt	198	-	-	-	-	198
Additional Contribution	-	1,043	-	-	-	1,043
SLB	-	-	-	-	1	1
Electronic Gold Receipts	806	267	-	-	-	1,073
<b>Grand Total</b>	<b>51,878</b>	<b>15,087</b>	<b>14,725</b>	<b>308</b>	<b>10,266</b>	<b>92,264</b>

- 4 SEBI mandated discontinuation of pooling mechanism, third party validation checks and nomination check with effect from July & Oct 2022 under the mutual fund segment which necessitated process changes. This resulted in challenges like incorrect data update, delays in data updates, no updates from Payment Aggregator's (PA) end and error in underlying process. There were also technology constraints at PA end and incorrect updating of bank account details from member's end. These issues led to delays in processing of refunds, clients got refund as well as allotment of units and excess payment by ICCL to clients. During the quarter company has identified an additional recoverable amount to ₹ 210 lakh. Further, the balance receivable as on December 31, 2023 is ₹ 1,743 lakh (net of recovery) is in process of recovery. The management of company is making all its efforts to recover the excess amount from the clients and is confident that the provision made up to date is adequate.
- 5 The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the code will come into effect has not been notified and the final rules/interpretation have not yet been issued. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.
- 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**

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

Date: January 24, 2024