

Indian Clearing Corporation Limited

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

Statement of Standalone Financial Results for the Year Ended March 31, 2022 prepared in compliance with the Indian Accounting Standard (Ind-AS)

(₹ in Lakh)

Particulars	For The Quarter Ended Mar 31, 2022 (Un-Audited)	For The Quarter Ended Dec 31, 2021 (Un-Audited)	For The Quarter Ended Mar 31, 2021 (Un-Audited)	For the Year Ended Mar 31, 2022 (Audited)	For the Year Ended Mar 31, 2021 (Audited)
I. INCOME					
a) Income From Operations	3,962	3,259	2,101	13,005	6,522
b) Income From Investments And Deposits	446	443	408	1,727	1,633
c) Other Income	31	2	1	62	8
Total Income	4,439	3,704	2,510	14,794	8,163
II. EXPENDITURE					
a) Employee Costs	391	315	274	1,340	1,159
b) Computer Technology Related Expenses	226	256	191	1,027	712
c) Administration and Other Expenses	1,978	1,441	390	5,147	1,983
d) Depreciation and Amortisation	35	41	38	142	145
e) Interest Cost	761	518	332	2,215	997
Total Expenditure	3,391	2,571	1,225	9,871	4,996
III. Profit from Ordinary Activity before Exceptional items & Tax	1,048	1,133	1,285	4,923	3,167
a) Exceptional Items	-	-	-	-	-
IV. Profit from Ordinary Activities before Tax	1,048	1,133	1,285	4,923	3,167
a) Tax Expenses	308	316	356	1,438	896
V. Net Profit After Tax For The Period/Year	740	817	929	3,485	2,271
VI. Other Comprehensive Income					
a) Items that will not be reclassified to profit or loss (net of taxes)	2	4	3	8	3
Total other comprehensive income for the period/year	2	4	3	8	3
VII. Total Comprehensive Income for the period/year	742	821	932	3,493	2,274
Paid up Equity Capital (Face Value Per Share ₹ 1 Each)				35,400	35,400
Reserves & Surplus				39,342	31,306
Basic and Diluted EPS (Refer Note Below)	0.02	0.02	0.03	0.10	0.06

Statement of Assets and Liabilities as at March 31, 2022

₹ In Lakh

Particulars		As at March 31, 2022 (Audited)	As at March 31, 2021 (Audited)
I.	ASSETS		
1	Non-current assets		
	(a) Property, Plant and Equipment	60	50
	(b) Other Intangible assets	148	254
	(c) Intangible assets under development	565	-
	(d) Financial Assets		
	(i) Investments		
	a. Investments in Equity Instruments	-	-
	b. Other Investments	7,452	11,383
	(ii) Loans	6	8
	(iii) Others	4,694	7,750
	(e) Non Current Tax Assets (Net)	4,028	2,801
	(f) Deferred tax assets (net)	2,619	3,200
	(g) Other non-current assets	437	177
	Sub-total - A	20,009	25,623
2	Current Assets		
	(a) Financial Assets		
	(i) Investments	11,125	1,034
	(ii) Trade receivables	988	2,803
	(iii) Cash and cash equivalents	79,790	27,110
	(iv) Bank balances other than (iii) above	1,72,415	1,03,989
	(v) Loans	2	6
	(vi) Others	1,361	252
	(b) Other current assets	742	842
	Sub-total - B	2,66,423	1,36,036
	Total Assets (A+B)	2,86,432	1,61,659
II.	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity Share capital	35,400	35,400
	(b) Other Equity	39,342	31,306
	Sub-total - A	74,742	66,706
2	Liabilities		
	Non-current liabilities		
	(a) Financial Liabilities		
	(i) Other financial liabilities	75	70
	(b) Other non-current liabilities	30,158	24,601
	(c) Provisions	118	64
	Sub-total - B	30,351	24,735
3	Current liabilities		
	(a) Financial Liabilities		
	(i) Trade payables	1,409	339
	(ii) Other financial liabilities	1,78,262	68,657
	(b) Other current liabilities	1,601	1,135
	(c) Provisions	67	87
	Sub-total - C	1,81,339	70,218
	Total Equity and Liabilities (A+B+C)	2,86,432	1,61,659

INDIAN CLEARING CORPORATION LIMITED
 AUDITED CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2022

₹ In Lakh

Particulars		For the year ended March 31, 2022	For the year ended March 31, 2021
A.	CASH FLOW FROM OPERATING ACTIVITIES		
	Net Profit After Tax	3,485	2,271
	<u>Adjustments For:</u>		
	Adjustments for Income tax expense	1,438	896
	Amortisation Of Bonds Premium / Discount On Bonds	(29)	(27)
	Finance Cost	2,215	997
	Depreciation On Fixed Assets	142	145
	Provision for Compensated absence	109	88
	Provision for Gratuity	16	15
	(Profit) / Loss On Sale / Redemption Of Mutual Funds	(165)	(85)
	Impairment loss allowance on receivable	-	(96)
	Interest Income	(1,652)	(1,516)
	Dividend Income	-	(5)
		2,074	412
	Operating Profit Before Working Capital Changes	5,559	2,683
	<u>Change in assets and liabilities</u>		
	Trade Receivables	1,815	(1,439)
	Loans and other financial assets	(51,904)	(17,844)
	Other Assets	101	5
	Trade Payable	1,070	(74)
	Other financial liabilities	1,09,610	(19,621)
	Other liabilities & Provisions	383	1,004
		61,075	(37,969)
	Taxes Paid	(2,084)	(1,035)
	Net Cash From / (Used In) Operating Activities	64,550	(36,321)
B.	CASH FLOW FROM INVESTING ACTIVITIES		
	Payment towards Property, Plant, Equipment and Intangible assets	(611)	(112)
	Net Proceed (Purchase) towards Investments in Mutual Fund	(5,993)	4,342
	Profit /(Loss) on Sale / Redemption of Mutual Funds	36	80
	Investment in Fixed Deposits With Banks	(25,900)	(19,723)
	Proceeds received from Fixed Deposits With Banks	21,088	14,580
	Interest Income	1,641	1,491
	Dividend From Mutual Funds	-	5
	Net Cash From / (Used In) Investment Activities	(9,739)	663
C.	CASH FLOW FROM FINANCING ACTIVITIES		
	Finance Cost	(2,215)	(997)
	Net Cash From / (Used In) Financing Activities	(2,215)	(997)

Particulars		For the year ended March 31, 2022	For the year ended March 31, 2021
D.	Net (Decrease) / Increase In Cash And Cash Equivalents	52,596	(36,655)
	Cash And Cash Equivalents At The End Of The Year		
	In Current Account	15,330	16,544
	In Deposit Account	64,290	10,480
		79,620	27,024
	Cash And Cash Equivalents At The Beginning Of The Year	27,024	63,679
	Changes In Cash & Cash Equivalents	52,596	(36,655)
	Cash And Cash Equivalents At The End Of The Year	79,620	27,024

- 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 period figures have been regrouped wherever necessary.

- 1 The above financial results for the year ended March 31, 2022 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on April 28, 2022.
- 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 ₹ 32,986 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 ₹ 15,029 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 ₹ 8,766 lakh, including income earned thereon and also the contribution made by MSE to said Core SGF amounts to ₹ 80 lakh, including income earned thereon. Further, Other Contribution amount of ₹ 6,283 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	18,527	5,676	4,631	-	4,427	33,261
Equity Derivative Segment	4,694	583	1,759	-	847	7,883
Currency Derivative Segment	8,741	6,692	2,376	80	977	18,866
Commodity Derivative Segment	845	847	-	-	32	1,724
Debt	179	-	-	-	-	179
Additional Contribution	-	1,231	-	-	-	1,231
Grand Total	32,986	15,029	8,766	80	6,283	63,144

- 4 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.
- 5 The management has, at the time of approving the financial results, assessed the potential impact of the COVID-19 on the Company. Based on the current assessment, the management is of the view that impact of COVID-19 on the operations of the Company and the carrying value of its assets and liabilities is minimal
- 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