

PART I : Statement of Standalone Unaudited Financial Results for the Quarter and Nine Months Ended December 31, 2015

(₹ in Lakh)

Particulars	For The Quarter Ended Dec 31, 2015 (Un-audited)	For The Quarter Ended Sep 30, 2015 (Un-audited)	For The Quarter Ended Dec 31, 2014 (Un-audited)	For The Nine Months Ended Dec 31, 2015 (Un-audited)	For The Nine Months Ended Dec 31, 2014 (Un-audited)	For The Year Ended March 31, 2015 (Audited)
I. INCOME						
a) Income From Operations	987	1,071	611	3,306	4,023	4,553
b) Income From Investments And Deposits	659	669	1,157	2,067	3,418	4,469
Total Income	1,646	1,740	1,768	5,373	7,441	9,022
II. EXPENDITURE						
a) Employee Costs	153	141	105	428	321	434
b) Computer Technology Related Expenses	153	154	152	462	450	600
c) Insurance	49	49	56	147	166	218
d) Administration and Other Expenses	99	97	120	310	385	441
e) Depreciation and Amortisation (Refer Note 6)	25	24	25	73	68	97
Total Expenditure	479	465	458	1,420	1,390	1,790
III. Profit from Ordinary Activity before Other Income, Interest, Exceptional items & Tax	1,167	1,275	1,310	3,953	6,051	7,232
a) Other Income	-	2	-	2	18	19
IV. Profit from Ordinary Activities before Interest, Exceptional items & Tax	1,167	1,277	1,310	3,955	6,069	7,251
a) Interest Cost	12	1	2	14	8	12
V. Profit from ordinary activities before Exceptional items & Tax	1,155	1,276	1,308	3,941	6,061	7,239
a) Exceptional Items (Refer note 5)	72	-	-	72	-	-
VI. Profit from Ordinary Activities before Tax	1,083	1,276	1,308	3,869	6,061	7,239
a) Tax Expenses	(2)	(144)	361	13	1,121	896
VII. Profit after tax	1,085	1,420	947	3,856	4,940	6,343
a) Extraordinary Item	-	-	-	-	-	-
VIII. Net Profit For The Period/Year	1,085	1,420	947	3,856	4,940	6,343
Paid up Equity Capital (Face Value Per Share ₹ 1 Each)	35,400	35,400	35,400	35,400	35,400	35,400
Reserves & Surplus						11,174
Basic and Diluted EPS (Refer Note Below)	0.03	0.04	0.03	0.11	0.14	0.17

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

- The above financial results for the nine months ended December 31, 2015 have been approved by the Board of Directors on January 25, 2016.
- As per the definitions of 'business segment' and 'geographical segment', contained in Accounting Standard – 17 (AS-17) "Segment Reporting", 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 and therefore following disclosure is made.

(₹ In Lakh)

Sr. No	Particulars	For The	For The	For The	For The Nine	For The Nine	For the Year
		Quarter	Quarter	Quarter	Months	Months	Ended Mar
		Ended Dec	Ended Sep	Ended Dec	Ended Dec	Ended Dec	31, 2015
		31, 2015	30, 2015	31, 2014	31, 2015	31, 2014	(Audited)
		(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	
I	Segment Revenue						
	Clearing and Settlement Activity						
	- Operations	987	1,071	611	3,306	4,023	4,553
	- Related Activities (Treasury)	659	669	1,157	2,067	3,418	4,469
	Total	1,646	1,740	1,768	5,373	7,441	9,022
	Less : Inter Segment Revenue	-	-	-	-	-	-
	Total Income	1,646	1,740	1,768	5,373	7,441	9,022
II	Segment Results before exceptional item						
	Clearing and Settlement Activity						
	- Operations	554	644	202	2,026	2,781	2,947
	- Related Activities (Treasury)	653	664	1,151	2,050	3,402	4,443
	Total	1,207	1,308	1,353	4,076	6,183	7,390
	Less : Exceptional Items	72	-	-	72	-	-
III	Segment Results after exceptional item						
	Clearing and Settlement Activity						
	- Operations	482	644	202	1,954	2,781	2,947
	- Related Activities (Treasury)	653	664	1,151	2,050	3,402	4,443
	Total	1,135	1,308	1,353	4,004	6,183	7,390
	Add : Unallocated Corporate Income	-	2	-	2	18	19
	Less : Unallocated Corporate Expenses	52	34	45	137	140	170
IV	Profit before taxation	1,083	1,276	1,308	3,869	6,061	7,239
	Less : Provision for taxation	(2)	(144)	361	13	1,121	896
V	Profit after taxation	1,085	1,420	947	3,856	4,940	6,343
						As at	As at
						Dec 31, 2015	Mar 31,
						(Un-audited)	2015
							(Audited)
VI	Capital Employed						
	Clearing and Settlement Activity						
	- Operation					14,602	9,199
	- Related Activities (Treasury)					32,625	42,272
	Unallocated					498	(4,897)
	Total					47,725	46,574

- 3 As per SEBI vide circular no. CIR/MRD/DRMNP/25/2014 dated August 27, 2014 Clearing Corporation (CC) 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-CC (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.

As mentioned above, ICCL has established a fund called Core SGF for each segment (Equity, Equity Derivative, Debt & Currency Derivative) of each Recognised SE to guarantee the settlement of trades executed in respective segment of the SE. Accordingly, an amount ₹ 13,668 lakh has been earmarked from investments towards the Core SGF maintained for various segment by ICCL (including ₹ 878 Lakh Income earned thereon). The contribution made by the recognised SE to the said Core SGF amounts to ₹ 4,510 lakh (including ₹ 208 Lakh Interest earned thereon). Further an amount ₹ 389 Lakh (including ₹ 18 lakh income earned thereon) have been received under the Scheme of amalgamation between United Stock Exchange of India Limited and BSE Limited and ₹ 322 lakh (Including ₹ 36 Lakh Income earned thereon) being fines & penalties collected from members by ICCL have been included in Core SGF.

₹ In Lakh

Particulars	BSE Contribution	ICCL Contribution	Other Contributions	Total
Equity Segment	2,677	8,060	307	11,044
Equity Derivative Segment	379	1,137	3	1,519
Currency Derivative Segment	1,454	4,353	402	6,209
Debt	-	118	-	118
Grand Total	4,510	13,668	712	18,890

- 4 Earlier, the income earned on Core SGF investments (on ICCL contribution) is credited to the Statement of Profit and Loss and then appropriated to the Fund (net of taxes). Effective from April 01, 2015 the said Income is directly appropriated to the corpus.
- 5 Out of ₹ 209 lakh, a sum of ₹ 72 lakh (net) paid to associates of a defaulter member as per the directive of Defaulter's Committee of the company has been charged off as an exceptional item and the balance amount of ₹ 137 lakh has been shown as receivable from the said defaulter member. Based on the negotiation with the said defaulter member, the company is of the opinion that the amount of ₹ 137 lakh is receivable and hence no provision is made in the books of account.
- 6 Depreciation on Motor Vehicle assets is amortised over a useful life of 3 years representing the lease period of the asset purchased on finance lease.
- 7 The Statutory Auditors have carried out a review of the financial results for the nine months ended December 31, 2015.
- 8 The Board of Directors of the Company in its meeting held on January 25, 2016 have declared an interim dividend of ₹ 760 lakh (₹ 0.02/- per equity share of face value of ₹ 1 each fully paid-up) excluding dividend distribution tax.
- 9 Previous period/year 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

K. Kumar
Managing Director & CEO

Mumbai, January 25, 2016