

**Indian Clearing Corporation Limited**  
**Reg off: Floor 25, P J Towers, Dalal Street, Mumbai 400001**

**Statement of Standalone Financial Results for the Six Month Ended September 30, 2022 prepared in compliance with the Indian Accounting Standard (Ind-AS)**

(₹ in Lakh)

Particulars	For the Quarter Ended Sept 30, 2022 (Un-Audited)	For The Quarter Ended June 30, 2022 (Un-Audited)	For The Quarter Ended Sept 30, 2021 (Un-Audited)	For the Period Ended Sept 30, 2022 (Un-Audited)	For the Period Ended Sept 30, 2021 (Un-Audited)	For the Year Ended Mar 31, 2022 (Audited)
<b>I. INCOME</b>						
a) Income From Operations	5,241	4,331	3,162	9,572	5,784	13,005
b) Income From Investments And Deposits	392	452	427	844	838	1,727
c) Other Income	3	2	29	5	29	62
<b>Total Income</b>	<b>5,636</b>	<b>4,785</b>	<b>3,618</b>	<b>10,421</b>	<b>6,651</b>	<b>14,794</b>
<b>II. EXPENDITURE</b>						
a) Employee Costs	355	359	313	714	634	1,340
b) Computer Technology Related Expenses	391	415	290	806	545	1,027
c) Administration and Other Expenses	4,556	918	1,193	5,474	1,728	5,147
d) Depreciation and Amortisation	82	22	33	104	66	142
e) Interest Cost	741	762	516	1,503	936	2,215
<b>Total Expenditure</b>	<b>6,125</b>	<b>2,476</b>	<b>2,345</b>	<b>8,601</b>	<b>3,909</b>	<b>9,871</b>
<b>III. Profit from Ordinary Activity before Exceptional items &amp; Tax</b>	<b>(489)</b>	<b>2,309</b>	<b>1,273</b>	<b>1,820</b>	<b>2,742</b>	<b>4,923</b>
a) Exceptional Items	-	-	-	-	-	-
<b>IV. Profit from Ordinary Activities before Tax</b>	<b>(489)</b>	<b>2,309</b>	<b>1,273</b>	<b>1,820</b>	<b>2,742</b>	<b>4,923</b>
a) Tax Expenses	(157)	686	371	529	814	1,438
<b>V. Net Profit After Tax For The Period/Year</b>	<b>(332)</b>	<b>1,623</b>	<b>902</b>	<b>1,291</b>	<b>1,928</b>	<b>3,485</b>
<b>VI. Other Comprehensive Income</b>						
a) Items that will not be reclassified to profit or loss (net of taxes)	1	6	3	7	2	8
<b>Total other comprehensive income for the period/year</b>	<b>1</b>	<b>6</b>	<b>3</b>	<b>7</b>	<b>2</b>	<b>8</b>
<b>VII. Total Comprehensive Income for the period/year</b>	<b>(331)</b>	<b>1,629</b>	<b>905</b>	<b>1,298</b>	<b>1,930</b>	<b>3,493</b>
Paid up Equity Capital (Face Value Per Share ₹ 1 Each)				35,400		35,400
Reserves & Surplus				45,453		39,342
Basic and Diluted EPS (Refer Note Below)	(0.01)	0.05	0.03	0.04	0.05	0.10

**Statement of Assets and Liabilities as at September 30, 2022**

₹ In Lakh

Particulars		As at Sep 30, 2022 (Un-Audited)	As at Mar 31, 2022 (Audited)
<b>I.</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-current assets</b>		
	(a) Property, Plant and Equipment	408	60
	(b) Other Intangible assets	114	148
	(c) Intangible assets under development	565	565
	(d) Financial Assets		
	(i) Investments		
	a. Investments in Equity Instruments	-	-
	b. Other Investments	5,951	7,452
	(ii) Loans	5	6
	(iii) Others	43,844	4,694
	(e) Non Current Tax Assets (Net)	4,853	4,028
	(f) Deferred tax assets (net)	2,405	2,619
	(g) Other non-current assets	722	437
	<b>Sub-total - A</b>	<b>58,867</b>	<b>20,009</b>
<b>2</b>	<b>Current Assets</b>		
	(a) Financial Assets		
	(i) Investments	13,684	11,125
	(ii) Trade receivables	4,281	988
	(iii) Cash and cash equivalents	46,189	79,790
	(iv) Bank balances other than (iii) above	1,49,496	1,72,415
	(v) Loans	5	2
	(vi) Others	928	1,361
	(b) Other current assets	730	742
	<b>Sub-total - B</b>	<b>2,15,313</b>	<b>2,66,423</b>
	<b>Total Assets (A+B)</b>	<b>2,74,180</b>	<b>2,86,432</b>
<b>II.</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Equity</b>		
	(a) Equity Share capital	35,400	35,400
	(b) Other Equity	45,453	39,342
	<b>Sub-total - A</b>	<b>80,853</b>	<b>74,742</b>
<b>2</b>	<b>Liabilities</b>		
	<b>Non-current liabilities</b>		
	(a) Financial Liabilities		
	(i) Other financial liabilities	85	75
	(b) Other non-current liabilities	32,161	30,158
	(c) Provisions	63	118
	<b>Sub-total - B</b>	<b>32,309</b>	<b>30,351</b>
<b>3</b>	<b>Current liabilities</b>		
	(a) Financial Liabilities		
	(i) Trade payables	1,290	1,409
	(ii) Other financial liabilities	1,58,081	1,78,262
	(b) Other current liabilities	1,591	1,601
	(c) Provisions	56	67
	<b>Sub-total - C</b>	<b>1,61,018</b>	<b>1,81,339</b>
	<b>Total Equity and Liabilities (A+B+C)</b>	<b>2,74,180</b>	<b>2,86,432</b>

**INDIAN CLEARING CORPORATION LIMITED**  
**UNAUDITED CASH FLOW STATEMENT FOR THE SIX MONTH ENDED SEPTEMBER 30, 2022**

₹ In Lakh

Particulars	For the period ended Sep 30, 2022	For the period ended Sep 30, 2021
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit After Tax	1,291	1,928
<u>Adjustments For:</u>		
Adjustments for Income tax expense	529	814
Amortisation Of Bonds Premium / Discount On Bonds	(16)	(15)
Finance Cost	1,503	936
Depreciation On Fixed Assets	104	66
Provision for Compensated absence	44	53
Provision for Gratuity	8	8
(Profit) / Loss On Sale / Redemption Of Mutual Funds	(180)	(22)
Interest Income	(794)	(801)
	1,198	1,039
Operating Profit Before Working Capital Changes	<b>2,489</b>	<b>2,967</b>
<u>Change in assets and liabilities</u>		
Trade Receivables	(3,293)	(483)
Loans and other financial assets	(13,033)	(32,228)
Other Assets	(120)	517
Trade Payable	(119)	397
Other financial liabilities	(20,171)	71,759
Other liabilities & Provisions	(121)	171
	<b>(36,857)</b>	<b>40,133</b>
Taxes Paid	(1,140)	(875)
<b>Net Cash From / (Used In) Operating Activities</b>	<b>(35,508)</b>	<b>42,225</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Payment towards Property, Plant, Equipment and Intangible assets	(418)	(41)
Net Proceed (Purchase) towards Investments in Mutual Fund	(891)	100
Profit /(Loss) on Sale / Redemption of Mutual Funds	34	21
Investment in Fixed Deposits With Banks	(27,290)	(21,684)
Proceeds received from Fixed Deposits With Banks	30,674	18,448
Interest Income	1,357	1,275
<b>Net Cash From / (Used In) Investment Activities</b>	<b>3,466</b>	<b>(1,881)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Finance Cost	(1,503)	(936)
<b>Net Cash From / (Used In) Financing Activities</b>	<b>(1,503)</b>	<b>(936)</b>

Particulars		For the period ended Sep 30, 2022	For the period ended Sep 30, 2021
<b>D.</b>	<b>Net (Decrease) / Increase In Cash And Cash Equivalents</b>	<b>(33,545)</b>	<b>39,408</b>
	<b>Cash And Cash Equivalents At The End Of The Period</b>		
	In Current Account	11,355	7,712
	In Deposit Account	34,720	58,720
		<b>46,075</b>	<b>66,432</b>
	<b>Cash And Cash Equivalents At The Beginning Of The Period</b>	<b>79,620</b>	<b>27,024</b>
	<b>Changes In Cash &amp; Cash Equivalents</b>	<b>(33,545)</b>	<b>39,408</b>
	<b>Cash And Cash Equivalents At The End Of The Period</b>	<b>46,075</b>	<b>66,432</b>

- 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 quarter and six months ended September 30, 2022 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on November 01, 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, 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 & Commodity Derivative) to guarantee the settlement of trades executed in respective segment. Accordingly, an amount ₹ 37,799 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 ₹ 15,186 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 ₹ 9,446 lakh, including income earned thereon and also the contribution made by MSE to said Core SGF amounts to ₹ 82 lakh, including income earned thereon. Further, Other Contribution amount of ₹ 7,447 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	19,048	5,795	4,750	-	5,020	34,613
Equity Derivative Segment	5,043	598	1,881	-	1,331	8,853
Currency Derivative Segment	12,657	6,664	2,815	82	1,061	23,279
Commodity Derivative Segment	867	867	-	-	34	1,768
Debt	184	-	-	-	-	184
Additional Contribution	-	1,262	-	-	-	1,262
SLB	-	-	-	-	1	1
<b>Grand Total</b>	<b>37,799</b>	<b>15,186</b>	<b>9,446</b>	<b>82</b>	<b>7,447</b>	<b>69,960</b>

- 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 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**

Mumbai, November 01, 2022