



NATIONAL SECURITIES CLEARING CORPORATION LIMITED

STATEMENT OF UNAUDITED AND PROVISIONAL FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2016

(Rs. in lacs)

Sr. No.	PARTICULARS	Quarter ended	Quarter ended	Quarter ended	Half year ended	Half year ended	Year ended
		Sept. 30, 2016	June 30, 2016	Sept. 30, 2015	Sept. 30, 2016	Sept. 30, 2015	March 31, 2016
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
1	<b>Revenue from operations</b>						
	Income from operations	2,558	2,435	2,760	4,993	5,300	9,985
	Other operating revenues	4,732	3,679	4,651	8,411	9,398	17,739
	<b>Total Income from operations</b>	<b>7,290</b>	<b>6,114</b>	<b>7,411</b>	<b>13,404</b>	<b>14,698</b>	<b>27,724</b>
2	<b>Expenditure</b>						
(a)	Employee benefits expenses	514	440	329	954	660	1,300
(b)	Other expenses	1,911	1,865	1,707	3,776	3,248	6,390
(c)	Depreciation and amortisation expenses	75	69	44	144	88	230
	<b>Total Expenses</b>	<b>2,500</b>	<b>2,374</b>	<b>2,080</b>	<b>4,874</b>	<b>3,996</b>	<b>7,920</b>
3	<b>Profit from Operations before other income, finance costs and exceptional items (1-2)</b>	<b>4,790</b>	<b>3,740</b>	<b>5,331</b>	<b>8,530</b>	<b>10,702</b>	<b>19,804</b>
4	Other income	2,245	2,057	1,767	4,302	3,547	6,574
5	<b>Profit before Tax (3+4)</b>	<b>7,035</b>	<b>5,797</b>	<b>7,098</b>	<b>12,832</b>	<b>14,249</b>	<b>26,378</b>
6	Tax expenses	2,103	2,437	2,527	4,540	4,923	8,997
7	<b>Net profit for the period ( 5- 6)</b>	<b>4,932</b>	<b>3,360</b>	<b>4,571</b>	<b>8,292</b>	<b>9,326</b>	<b>17,381</b>
8	Other comprehensive Income (Net )	0	(6)	(5)	(6)	(6)	(5)
9	<b>Total comprehensive Income (7+8)</b>	<b>4,932</b>	<b>3,354</b>	<b>4,566</b>	<b>8,286</b>	<b>9,320</b>	<b>17,376</b>
12	<b>Paid-up equity share capital (Face value `10 per share)</b>	<b>4,500</b>	<b>4,500</b>	<b>4,500</b>	<b>4,500</b>	<b>4,500</b>	<b>4,500</b>
13	Reserves (excluding Revaluation Reserve)						72,450
14	Earnings per Share (EPS) ( before contribution to Core SGF )						
(a)	Basic (Rs.)	10.96*	7.47*	10.16*	18.43*	20.72*	38.62
(b)	Diluted (Rs.)	10.96*	7.47*	10.16*	18.43*	20.72*	38.62
	* Not annualised						

(Rs. in lacs)

Sr. No.	Particulars	As at	As at
		30.09.2016	31.03.2016
		Unaudited	Unaudited
<b>Statement of Asset and Liabilities</b>			
<b>I</b>	<b>ASSETS</b>		
1	<b>Non-current assets</b>		
a	Property, Plant and Equipments	414	481
b	Capital work-on-progress	62	62
c	Other Intangible Assets	164	192
d	Intangible assets under development	298	41
e	Financial assets		
i	Investments	14,207	16,558
ii	Bank balances	14,413	20,882
f	Other Financial assets	1,679	3,069
g	Other Non-current assets	120	11
		<b>31,357</b>	<b>41,296</b>
2	<b>Investments -Core SGF</b>	<b>1,55,770</b>	<b>99,731</b>
3	<b>Current assets</b>		
a	Financial Assets		
i	Investments	53,945	71,186.00
ii	Trade receivable	2,462	2,000
iii	Cash and Cash equivalents	6,79,068	2,78,889
iv	Other bank balances	32,977	13,977
vi	Other Financial assets	8,171	8,311
b	Current Tax Assets (Net )	1,153	569
c	Other current assets	14	13
		<b>7,77,790</b>	<b>3,74,945</b>
	<b>TOTAL ASSETS</b>	<b>9,64,917</b>	<b>5,15,972</b>
<b>II</b>	<b>EQUITY AND LIABILITIES</b>		
1	<b>Equity</b>		
a	Equity Share capital	4,500	4,500
b	Other Equity	59,344	72,448
		<b>63,844</b>	<b>76,948</b>
2	<b>Core Settlement Guarantee Fund (Core SGF )</b>	<b>1,55,770</b>	<b>99,731</b>
3	<b>Non-current liabilities</b>		
a	Provisions	-	72
b	Deferred tax liabilities (Net)	1,216	605
c	Other financial liabilities	26	20
		<b>1,242</b>	<b>697</b>

<b>4</b>	<b>Current liabilities</b>		
a	Financial Liabilities	-	
i	Deposits (Unsecured)	67,726	57,670
ii	Trade payable	2,596	3,640
iii	Other financial liabilities	6,70,379	2,74,508
b	Provisions	100	7
c	Current Tax Liabilities (Net)	1,191	383
d	Other current liabilities	2,069	2,388
		7,44,061	3,38,596
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>9,64,917</b>	<b>5,15,972</b>

**Notes:**

- The above unaudited financial results for the quarter and half year ended September 30, 2016 have been reviewed by the Audit Committee and approved by the Board of Directors on October 27, 2016.
- The Statutory Auditors have carried out a review of the financial information for the quarter and half year ended September 30, 2016. Figures for the quarter ended September 30, 2015, half year ended September 30, 2015 and March 31, 2016 are not subject to limited review or Audit.
- The Company has adopted Indian accounting standard ("Ind AS") from April 1, 2016 and accordingly these financial results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34 Interim Financial Reporting prescribed under section 133 of companies Act, 2013 and the other accounting principles generally accepted in India. Financial results for all periods presented have been prepared in accordance with the recognition and measurement principle of Ind AS 34.
- During the period, dues amounting to Rs.24.10 crs. (Previous year ended March 16 : Rs. 83.47 crs.) of defaulter member, after netting off available deposits and collaterals in the form of securities available with the company have been appropriated from the amount of Rs. 527.20 crs. received as contribution to the Settlement Guarantee Fund from National Stock Exchange of India Limited under the Securities Contracts (Regulations) (SECC) Regulations, 2013 and as per circular CIR/CFD/FAC/62/2016 dated May 05, 2016, and the balance amount of 503.10 crs is transferred to Core SGF.
- Securities and Exchange Board of India, vide circular CIR/MRD/DRMNP/25/2014 dated August 27, 2014, inter alia, has issued norms related to the computation and contribution to the Core Settlement Guarantee Fund by the Clearing Corporation (minimum 50%), Stock Exchange (minimum 25%) and members (maximum 25%). Further SEBI vide circular CIR/CFD/FAC/62/2016 dated May 05, 2016 advised Stock Exchange to transfer 25% of its annual profits to Core SGF, accordingly, an amount of Rs.525 Crs. has been contributed towards the Core Settlement Guarantee Fund (Core SGF) by NSCCL, an amount of Rs.263 Crs. has been received from NSE towards Core SGF, members contribution to Core SGF amounting to Rs.260 Crs is utilised out of the amount received from NSE towards 25% of its annual profits upto Mar 2015 and the balance amount of 25% of Exchange profits amounting to Rs. 234.10 crs. is credited to Core SGF. In addition to the above Fines & penalties collected by NSCCL amounting to Rs.161.3 Crs. and an amount of Rs.114.3 Crs. being Income from investments of Core SGF funds is credited to Core SGF.
- As the Company's operations comprise of only facilitating Clearing & Settlement in securities and the activities incidental thereto within India, the disclosures required in terms of Indian Accounting Standard (Ind AS) 108 - "Operating segment" notified under Companies (Accounting Standards) Rules 2015 (as amended) are not applicable.
- Reconciliation between Financial results, as previously reported under Indian GAAP and Ind AS for half year /year presented are as under :

	(Rs. in lacs)	
	For the half year ended September 30, 2015	For the year ended March 31 ,2016
<b>Net income under Indian GAAP</b>	<b>9,170</b>	<b>16,589</b>
Actuarial (Gain)/loss on employee defined Benefit plans recognised in Other comprehensive income	8	8
Change in amortisation of investments on account of Effective Interest Rate method	1	5
Effect of measuring investments at fair value through profit and loss	162	1,194
Tax adjustments	(58)	(415)
<b>Profit for the period under Ind AS</b>	<b>9,283</b>	<b>17,381</b>
Other comprehensive income	(5)	(5)
<b>Total comprehensive income under Ind AS</b>	<b>9,278</b>	<b>17,376</b>
<b>Equity Reconciliation</b>	As at 31.03.2016	
<b>As reported under Indian GAAP</b>	56,898	
Proposed dividend ( including dividend tax )	18,957	
Change in amortisation of investments on account of Effective Interest Rate method	(6)	
Effect of measuring investments at fair value through profit and loss	1,673	
Tax adjustments	(572)	
<b>Equity under IND AS</b>	<b>76,950</b>	

- Previous period / years figures are regrouped, reclassified and rearranged wherever necessary.

For and on behalf of Board of Directors  
NATIONAL SECURITIES CLEARING CORPORATION LIMITED

Place : Mumbai  
Date : October 27, 2016



T VENKAT RAO  
Managing Director

*May prosperity always bloom*