

Disclaimer

The audited financial results for the quarter and half year ended September 30, 2017 have been published in compliance with the Securities Contracts (Regulation) (Stock Exchanges and Clearing Corporation) Regulations, 2012. Potential investors should not rely on such results for making any investment decision.

National Stock Exchange of India Limited is proposing, subject to receipt of requisite approvals, market conditions and other considerations, an initial public offer of its equity shares and has filed a draft red herring prospectus dated December 28, 2016 ("DRHP") with Securities and Exchange Board of India ("SEBI"). The DRHP is available on the website of SEBI as well as on website of the Managers, Citigroup Global Markets India Private Limited at <http://www.online.citibank.co.in/rhtm/citigroupglobalscreen1.htm>, JM Financial Institutional Securities Limited at www.jmfi.com, Kotak Mahindra Capital Company Limited at <http://www.investmentbank.kotak.com>, Morgan Stanley India Company Private Limited at <http://www.morganstanley.com/about-us/global-offices/india/>, HDFC Bank Limited at www.hdfcbank.com, ICICI Securities Limited at www.icicisecurities.com, IDFC Bank Limited at www.idfcbank.com and IIFL Holdings Limited at www.iiflcap.com. Potential investors should note that investment in equity shares involves a high degree of risk and for details relating to such risk, see "Risk Factors" beginning on page 19 of the DRHP. Potential investors should not rely on the DRHP filed with SEBI for making any investment decision.

Any securities referred to herein have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "Securities Act"), and may not be offered or sold in the United States absent registration or an exemption from registration under the Securities Act. There is no intention to register any securities referred to herein in the United States or to make a public offering of the securities in the United States.



NATIONAL SECURITIES CLEARING CORPORATION LIMITED

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2017

(Rs. in Crore)

Sr. No.	PARTICULARS	Quarter ended	Quarter ended	Quarter ended	Half year ended	Half year ended	Year ended
		September 30, 2017	June 30, 2017	September 30, 2016	September 30, 2017	September 30, 2016	March 31, 2017
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	Revenue from operations						
	a) Income from Operations	29.80	27.70	25.58	57.50	49.93	101.31
	b) Other Operating Revenues	44.86	46.31	47.31	91.17	84.18	165.79
	Other income	14.64	16.53	22.47	31.17	42.96	85.33
	Total Income	89.30	90.54	95.36	179.84	177.07	352.43
2	Expenditure						
	(a) Employee benefits expenses	4.39	4.87	5.14	9.26	9.54	16.30
	(b) Depreciation and amortisation expenses	0.96	0.62	0.75	1.58	1.44	2.71
	(c) Space & Infrastructure Usage Charges	5.12	4.68	4.66	9.80	9.55	19.90
	(d) Repairs & Maintenance expenses	6.16	8.89	3.67	15.05	8.94	18.17
	(e) Other expenses	10.52	8.95	10.78	19.47	19.27	67.25
	Total Expenses	27.15	28.01	25.00	55.16	48.74	124.33
3	Profit before Tax (1- 2)	62.15	62.53	70.36	124.68	128.33	228.10
4	Less : Tax expenses						
	Current tax	22.42	20.78	21.36	43.20	39.28	79.91
	Tax for earlier year	-	-	-	-	-	0.48
	Deferred tax	(0.64)	0.93	(0.32)	0.29	6.12	(5.13)
	Total tax expenses	21.78	21.71	21.04	43.49	45.40	75.26
5	Profit for the period (3-4)	40.37	40.82	49.32	81.19	82.93	152.84
6	Other comprehensive Income (Net)						
	<i>Items that will not be reclassified to profit or loss</i>						
	Remeasurements of post-employment benefit obligations	(0.06)	(0.22)	-	(0.28)	(0.09)	(0.61)
	<i>Income tax relating to items that will not be reclassified to profit or loss</i>						
	Tax Remeasurements of post-employment benefit obligations	0.03	0.07	-	0.10	0.03	0.21
	Total Other Comprehensive Income for the period	(0.03)	(0.15)	-	(0.18)	(0.06)	(0.40)
7	Total comprehensive Income for the period (5+6)	40.34	40.67	49.32	81.01	82.87	152.44
8	Paid-up equity share capital (Face value Rs. 10 per share)	45.00	45.00	45.00	45.00	45.00	45.00
9	Reserves (excluding Revaluation Reserve)						662.84
10	Earnings per Share (EPS) (before contribution to Core SGF)						
	(a) Basic (Rs.)	8.97*	9.07*	10.96*	18.04*	18.43*	33.97
	(b) Diluted (Rs.)	8.97*	9.07*	10.96*	18.04*	18.43*	33.97

* Not annualised

(Rs. in Crores)

Sr. No.	Particulars	As at	As at
		30.09.2017	31.03.2017
		Unaudited	Audited
I	ASSETS		
1	Non-current assets		
a	Property, Plant and Equipments	4.34	3.40
b	Capital work-on-progress	1.25	2.84
c	Other Intangible Assets	4.37	2.01
d	Intangible assets under development	4.27	4.23
e	Financial assets		
i	Investments	60.00	50.00
ii	Non-current bank balances	438.91	409.35
iii	Other Financial assets	20.83	50.48
f	Income tax assets (net)	8.84	12.38
g	Other Non-current assets	-	0.15
		542.82	534.84
2	Investments -Core SGF	2,220.04	1,684.95
3	Current assets		
a	Financial Assets		
i	Investments	198.21	247.14
ii	Trade and other receivables	5.98	7.38
iii	Cash and Cash equivalents	5,832.43	7,701.12
iv	Bank balances other than cash and cash equivalents	327.14	512.75
v	Other Financial assets	69.04	44.59
b	Other current assets	5.19	6.92
		6,437.99	8,519.90
	TOTAL ASSETS	9,200.85	10,739.69
II	EQUITY AND LIABILITIES		
1	Equity		
a	Equity Share capital	45.00	45.00
b	Other Equity	529.84	662.84
		574.84	707.84
2	Core Settlement Guarantee Fund (Core SGF)	2,220.04	1,684.95

3	Non-current liabilities		
a	Provisions	4.51	1.99
b	Deferred tax liabilities (Net)	0.91	0.70
		5.42	2.69
4	Current liabilities		
a	Financial Liabilities		
i	Deposits (Unsecured)	705.59	687.60
ii	Trade payable	15.57	38.95
iii	Other financial liabilities	5,574.42	7,524.04
b	Provisions	5.13	2.79
c	Income tax liabilities (net)	83.90	77.02
d	Other current liabilities	15.94	13.81
		6,400.55	8,344.21
	TOTAL EQUITY AND LIABILITIES	9,200.85	10,739.69

Notes:

- The above unaudited financial results for the quarter and half year ended September 30, 2017 have been reviewed by the Audit Committee and approved by the Board of Directors in its meeting held on November 01, 2017.
- The Statutory Auditors have carried out a review of the financial results for the quarter and half year ended September 30, 2017.
- For the purpose of above financial information, the Company has followed the same accounting policies as those that have been followed for the financial statements for the year ended March 31, 2017.
- Securities and Exchange Board of India, vide circular CIR/MRD/DRMNP/25/2014 dated August 27, 2014, interlia, 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 total Core SGF as on September 30, 2017 is Rs. 2,220.04 crore comprising of Rs.669 crore contributed towards the Core Settlement Guarantee Fund (Core SGF) by NSCCL by appropriating reserves / profits, an amount of Rs.335 crore received from NSE towards Core SGF. Member's contribution to Core SGF amounting to Rs. 332 crore is utilised out of the amount received from NSE towards 25% of its annual profits upto August 2015 and the balance amount of 25% of Exchange profits amounting to Rs. 398.59 crore is credited to Core SGF. In addition to the above Fines & penalties collected by NSCCL amounting to Rs.243.81 crore and an amount of Rs. 241.64 crore being Income from investments of Core SGF funds have been credited to Core SGF. NSCCL's own contribution to Core SGF for the quarter and half year ended September 30, 2017 amounting to Rs.121 crore and Rs.144 crore, respectively, (for the quarter ended June 30, 2017 Rs. 23 crore, for the quarter and half year ended September 30, 2016 Rs.10.12 crore and Rs. 37.12 crore, respectively, and for the year ended March 31, 2017 amounting to Rs.37.12 crore) have been appropriated out of profits.
- Operating segments are reported in a manner consistent with the internal reporting provided to the Chief Operating Decision Maker ("CODM") of the Company. The CODM, who is responsible for allocating resources and assessing performance of the operating segments, has been identified as the Managing Director of the Company. The Company operates only in one Business Segment i.e. facilitating Clearing & Settlement in securities and the activities incidental thereto within India, hence does not have any reportable Segments as per Indian Accounting Standard 108 "Operating Segments".
- 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 : November 01, 2017



T VENKAT RAO
Managing Director

May prosperity always bloom