

India International Clearing Corporation (IFSC) Limited
(Formerly known as BSE International Clearing Corporation (IFSC) Limited)
Reg office: 1st Floor, Unit No. 102, The Signature, Building no. 13B, Road 1C, Zone 1, Gift SEZ, Gift City Gandhinagar, Gujarat – 382355
Statement of Financial Results for the Quarter and Nine months ended December 31, 2019

Particulars	For the quarter ended December 31, 2019	For the quarter ended September 30, 2019	For the quarter ended December 31, 2018	For the nine months ended December 31, 2019	For the nine months ended December 31, 2018	For the year ended March 31, 2019
	(USD)	(USD)	(USD)	(USD)	(USD)	(USD)
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Revenue from operations	-	-	-	500	-	2,034
2 Investment Income	84,245	72,293	65,356	225,347	182,454	248,005
3 Other Income	4,398	5,553	4,290	14,538	34,075	41,352
4 Total revenue (1 + 2+3)	88,643	77,846	69,646	240,385	216,529	291,391
5 Expenses						
a Employee benefits expense	57,542	61,014	66,598	184,543	205,368	272,207
b Administration and other expenses	37,847	68,887	58,099	151,775	196,251	240,937
c Finance costs	1	-	-	2	1	2
d Depreciation and amortisation expenses	34,683	34,677	34,637	103,655	101,031	134,943
Total expenses	130,073	164,578	159,334	439,975	502,651	648,089
6 Profit / (loss) before tax (4 - 5)	(41,430)	(86,732)	(89,688)	(199,590)	(286,122)	(356,698)
7 Tax expense: Current tax and deferred tax	-	-	-	-	-	-
8 Profit / (loss) for the period/year from continuing operations (6 - 7)	(41,430)	(86,732)	(89,688)	(199,590)	(286,122)	(356,698)
9 Other comprehensive income for the period/year	218	(698)	(911)	(644)	1,109	2,374
10 Total comprehensive income for the period/year (8+9)	(41,212)	(87,430)	(90,599)	(200,234)	(285,013)	(354,324)
11 Paid up Equity Share Capital (face value per share Re 1 each)	13,118,318	13,118,318	11,879,908	13,118,318	11,879,908	11,879,908
12 Other Equity						(1,065,404)
13 Basic and Diluted EPS (Refer note below)	(0.00005)	(0.0001)	(0.0001)	(0.0002)	(0.0004)	(0.0004)

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

- The above financial results for the quarter and nine months ended December 31, 2019 have been reviewed and approved by Board of Directors at its meeting held on January 24, 2020 and the statutory auditors of the company have conducted limited review of the financial results for the quarter and nine months ended December 31, 2019.
- The above financial results are prepared in accordance with the India Accounting Standard (Ind-AS) as prescribed under section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.
- The "Company" or the "Clearing Corporation" operates only in one Business Segment i.e. "Clearing and Settlement Services", hence does not have any reportable Segments as per Indian Accounting Standard 108 "Operating Segments".
- SEBI vide its circular no. SEBI/HO/MRD/DSA/CIR/P/2016/125 dated November 28, 2016, had inter alia specified that Clearing Corporations in IFSC shall establish and maintain a Fund to guarantee the settlement of trades executed in the stock exchanges in IFSC. To begin with such fund shall have a corpus equivalent to at least 10% of the net-worth of the clearing corporation. Clearing corporations shall evolve a detailed framework for the Fund, subject to approval of SEBI. In view of the above, before commencement of operations, i.e. on January 10, 2017, a Core Settlement Guarantee Fund (Default Fund) of USD 8,75,926.05 has been created. Default Fund size as on December 31, 2019 is USD 11,58,020.21.
- Previous quarter's/ period's/ year's figures have been regrouped / reclassified and rearranged wherever necessary to correspond with the current quarter's / period's classification / disclosure.

For and on behalf of Board of Directors of
India International Clearing Corporation (IFSC) Limited

Arup Mukherjee
Managing Director & CEO

Gandhinagar, January 24, 2020