



India 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 Unaudited Financial Results for the Quarter and Nine months ended December 31, 2020

Particulars	For the quarter ended December 31, 2020	For the quarter ended September 30, 2020	For the quarter ended December 31, 2019	For the nine months ended December 31, 2020	For the nine months ended December 31, 2019	For the year ended March 31, 2020
	(Rs)	(Rs)	(Rs)	(Rs)	(Rs)	(Rs)
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Revenue from operations	20,800	20,950	-	62,838	35,190	54,506
2 Investment Income	29,20,140	43,00,449	59,88,661	1,28,15,246	1,58,59,832	2,11,76,194
3 Other Income	5,74,999	5,90,917	3,13,808	17,52,751	10,23,179	16,02,576
4 Total revenue (1 + 2+3)	35,15,939	49,12,316	63,02,469	1,46,30,835	1,69,18,201	2,28,33,276
5 Expenses						
a Employee benefits expense	40,16,311	40,01,954	41,03,365	1,19,18,944	1,29,88,063	1,66,08,533
b Administration and other expenses	1,12,12,024	34,21,632	27,11,513	1,82,34,849	1,06,81,865	1,39,16,404
c Finance costs	149	75	71	224	141	1,772
d Depreciation and amortisation expenses	23,97,377	24,52,107	24,70,075	73,26,238	72,95,197	96,62,948
Total expenses	1,76,25,861	98,75,768	92,85,024	3,74,80,255	3,09,65,266	4,01,89,657
6 Profit / (loss) before tax (4 - 5)	(1,41,09,922)	(49,63,452)	(29,82,555)	(2,28,49,420)	(1,40,47,065)	(1,73,56,381)
7 Tax expense:	-	-	-	-	-	-
8 Profit / (loss) for the period/year from continuing operations (6 - 7)	(1,41,09,922)	(49,63,452)	(29,82,555)	(2,28,49,420)	(1,40,47,065)	(1,73,56,381)
9 Other comprehensive income for the period/year	(84,64,854)	(2,03,13,144)	70,50,715	(2,71,08,006)	2,28,79,349	7,15,51,501
10 Total comprehensive income for the period/year (9+10)	(2,25,74,776)	(2,52,76,596)	40,68,160	(4,99,57,426)	88,32,284	5,41,95,120
11 Paid up Equity Share Capital (face value per share Re 1 each)	88,79,02,331	88,79,02,331	88,79,02,331	88,79,02,331	88,79,02,331	88,79,02,331
12 Other Equity						43,21,608
13 Basic and Diluted EPS (Refer note below)	(0.0159)	(0.0056)	(0.0034)	(0.0257)	(0.0166)	(0.0202)

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

1 The above financial results for the quarter and nine months ended December 31, 2020 have been reviewed and approved by Board of Directors at its meeting held on January 20, 2021 and the statutory auditors of the company have conducted limited review of the financial results for the quarter and nine months ended December 31, 2020.

2 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.

3 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".

4 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 Rs 5,95,62,971.40 has been created. Default Fund size as on December 31, 2020 is Rs 8,61,38,303.

5 The management of Company is seized of the evolving situation pertaining to the COVID 19 pandemic and continues to closely monitor it to ensure safety of all its staff members, the normal conduct of the market operations and prompt identification and resolution of issues, if any. The Company continues to operate normally and accordingly there is no significant impact considered in the financial statements.

6 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 20, 2021