

**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 Audited Financial Results for the Quarter and Year ended March 31, 2021

Particulars	For the Quarter ended March 31, 2021	For the Quarter ended December 31, 2020	For the Quarter ended March 31, 2020	For the Year ended March 31, 2021	For the Year ended March 31, 2020
	(Rs)	(Rs)	(Rs)	(Rs)	(Rs)
	Audited	Unaudited	Audited	Audited	Audited
1 Revenue from operations	20,050	20,800	19,316	82,888	54,506
2 Investment Income	27,21,297	29,20,140	53,16,362	1,55,36,543	2,11,76,194
3 Other Income	5,80,577	5,74,999	5,79,397	23,33,328	16,02,576
<b>4 Total revenue (1 + 2+3)</b>	<b>33,21,924</b>	<b>35,15,939</b>	<b>59,15,075</b>	<b>1,79,52,759</b>	<b>2,28,33,276</b>
<b>5 Expenses</b>					
a Employee benefits expense	37,59,850	40,16,311	36,20,470	1,56,78,794	1,66,08,533
b Administration and other expenses	44,05,340	1,12,12,024	32,34,539	2,26,40,189	1,39,16,404
c Finance costs	73	149	1,631	297	1,772
d Depreciation and amortisation expenses	23,13,836	23,97,377	23,67,751	96,40,074	96,62,948
<b>Total expenses</b>	<b>1,04,79,099</b>	<b>1,76,25,861</b>	<b>92,24,391</b>	<b>4,79,59,354</b>	<b>4,01,89,657</b>
<b>6 Profit / (loss) before tax (4 - 5)</b>	<b>(71,57,175)</b>	<b>(1,41,09,922)</b>	<b>(33,09,316)</b>	<b>(3,00,06,595)</b>	<b>(1,73,56,381)</b>
<b>7 Tax expense:</b>	-	-	-	-	-
<b>8 Profit / (loss) for the quarter/year from continuing operations (6 - 7)</b>	<b>(71,57,175)</b>	<b>(1,41,09,922)</b>	<b>(33,09,316)</b>	<b>(3,00,06,595)</b>	<b>(1,73,56,381)</b>
<b>9 Other comprehensive income for the quarter/year</b>	<b>51,46,701</b>	<b>(84,64,854)</b>	<b>4,86,72,152</b>	<b>(2,19,61,305)</b>	<b>7,15,51,501</b>
<b>10 Total comprehensive income for the quarter/year (9+10)</b>	<b>(20,10,474)</b>	<b>(2,25,74,776)</b>	<b>4,53,62,836</b>	<b>(5,19,67,900)</b>	<b>5,41,95,120</b>
<b>11 Paid up Equity Share Capital (face value per share Re 1 each)</b>	<b>88,79,02,331</b>	<b>88,79,02,331</b>	<b>88,79,02,331</b>	<b>88,79,02,331</b>	<b>88,79,02,331</b>
<b>12 Other Equity</b>				<b>2,50,83,521</b>	<b>43,21,608</b>
<b>13 Basic and Diluted EPS (Refer note below)</b>	<b>(0.008)</b>	<b>(0.016)</b>	<b>(0.004)</b>	<b>(0.034)</b>	<b>(0.020)</b>
<b>Note: Basic and diluted EPS is not annualised for quarter ended results.</b>					

Statement of Assets and Liabilities			(Rs)
Particulars		As at March 31, 2021	As at March 31, 2020
		Audited	Audited
	<b>ASSETS</b>		
1	<b>Non-current assets</b>		
	a. Property, plant and equipment	3,23,93,668	4,15,92,738
	b. Intangible Assets	32,85,219	47,92,659
	c. Financial assets		
	(i) Other Financial Assets	62,11,77,782	8,35,82,307
	d. Non-current tax assets (net)	12,80,158	11,76,397
	<b>Total - Non-current assets</b>	<b>65,81,36,827</b>	<b>13,11,44,101</b>
2	<b>Current assets</b>		
	a. Financial assets		
	(i) Cash and cash equivalents	8,12,77,381	12,53,71,125
	(ii) Bank balances other than (i) above	3,15,59,757	-
	(iii) Trade Receivables	2,91,299	20,279
	(iv) Other financial assets	28,70,41,661	75,39,44,261
	b. Other assets	41,58,822	7,24,986
	<b>Total - Current assets</b>	<b>40,43,28,920</b>	<b>88,00,60,651</b>
	<b>TOTAL - ASSETS</b>	<b>1,06,24,65,747</b>	<b>1,01,12,04,752</b>
	<b>EQUITY AND LIABILITIES</b>		
1	<b>Equity</b>		
	a. Equity share capital	88,79,02,331	88,79,02,331
	b. Other equity	2,50,83,521	43,21,608
	<b>Total Equity</b>	<b>91,29,85,852</b>	<b>89,22,23,939</b>
	<b>LIABILITIES</b>		
2	<b>Non-current liabilities</b>		
	a. Financial liabilities		
	(i) Other financial liabilities	40,428	42,593
	b. Provisions	6,58,529	5,64,942
	c. Other liabilities	10,11,939	19,78,126
	<b>Total - Non-current liabilities</b>	<b>17,10,896</b>	<b>25,85,661</b>
3	<b>Current liabilities</b>		
	a. Financial liabilities		
	(i) Trade payables		
	a. Total outstanding dues of micro enterprises and small enterprises	-	-
	b. Total outstanding dues of creditor other than micro enterprises and small enterprises	16,39,155	21,45,935
	(ii) Other financial liabilities	14,35,03,227	11,18,01,361
	b. Provisions	13,84,314	12,03,159
	c. Other liabilities	12,42,303	12,44,697
	<b>Total - Current liabilities</b>	<b>14,77,68,999</b>	<b>11,63,95,152</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>1,06,24,65,747</b>	<b>1,01,12,04,752</b>

## Statement of Cash Flow for the Year Ended March 31, 2021

(Rs)

Particulars	For the year ended March 31, 2021	For the year ended March 31, 2020
	Audited	Audited
<b>A. Cash Flow From Operating Activities</b>		
Profit / (Loss) for the Year	(3,00,06,595)	(1,73,56,381)
Depreciation and Amortisation Expenses	96,40,074	96,62,948
Penalty Collected transferred to Default Fund	-	-
Contribution to Default Fund	-	(46,06,078)
Remeasurement of Defined benefit Plan	20,184	(8,505)
Interest Income on Fixed Deposits	(1,55,36,543)	(2,11,76,194)
Foreign Currency Translation Reserve	(1,97,90,839)	6,48,73,680
<u>Adjustments for Changes in operating Liability and Assets</u>		
Trade Payable	(5,06,780)	4,29,379
Trade Receivables	(2,71,020)	29,870
Provisions	2,74,742	1,43,544
Other Liabilities	(9,68,581)	(5,86,925)
Other Financial Liabilities	3,16,99,701	2,51,33,717
Other Financial Assets	(2,31,694)	7,23,001
Other Assets	(34,33,836)	(27,462)
	<b>(2,91,11,187)</b>	<b>5,72,34,594</b>
Taxes Paid	(1,03,761)	(11,26,663)
<b>Net Cash Generated From / (Used in) Operating Activities</b>	<b>(2,92,14,948)</b>	<b>5,61,07,931</b>
<b>B. Cash Flow From Investing Activities</b>		
Purchase of Property, Plant & Equipment and Intangible Assets (Refer Note 3 below)	10,66,436	(41,90,967)
Investment in Fixed deposit	(84,20,38,550)	(1,04,33,89,515)
Proceeds of maturity of fixed deposit	80,47,58,857	87,07,09,633
Interest income received	2,08,40,023	2,18,50,113
<b>Net Cash Generated From / (Used in) Investment Activities</b>	<b>(1,53,73,234)</b>	<b>(15,50,20,736)</b>
<b>C. Cash Flow From Financing Activities</b>		
Proceeds from allotment of equity share	-	8,79,02,331
Receipt of Share Application Money	7,13,45,499	-
<b>Net Cash Generated From Financing Activities</b>	<b>7,13,45,499</b>	<b>8,79,02,331</b>
<b>D. Net Increase / (Decrease) In Cash and Cash Equivalents</b>	<b>2,67,57,317</b>	<b>(1,10,10,474)</b>
<b>Cash and Cash Equivalents at the end of the Year</b>		
In Current Account - Owned	7,24,56,817	1,64,47,696
In Current Account - Member Fund	88,20,564	3,76,930
In Deposit account - Own Fund	-	98,02,655
In Deposit account - Member Fund	-	2,78,92,783
	<b>8,12,77,381</b>	<b>5,45,20,064</b>
<b>Cash and Cash Equivalents at the beginning of the Year</b>	<b>5,45,20,064</b>	<b>6,55,30,538</b>
<b>Changes In Cash and Cash Equivalents</b>	<b>2,67,57,317</b>	<b>(1,10,10,474)</b>
<b>Cash and Cash Equivalents at the end of the Year</b>	<b>8,12,77,381</b>	<b>5,45,20,064</b>
<b>Cash and Bank Balance</b>	<b>8,12,77,381</b>	<b>5,45,20,064</b>

## Note :

- Cash and cash equivalents comprise balances in current account with banks and fixed deposit having original maturity less than 3 months.
- The Statement of Cash Flow has been prepared under the "Indirect Method" as set out in Indian Accounting Standard - 7 "Cash Flow Statement".
- There is no purchase and sale of Property, Plant and Equipment and Intangible Assets, movement represent Forex conversion impact during the year ended March 2021.
- Movement in earmarked asset and liability is not considered.

- 1 The above audited financial results for the quarter and year ended March 31, 2021 have been reviewed and approved by Board of Directors at its meeting held on April 20, 2021 and the statutory auditors of the company have conducted a "audit" of the financial results for the quarter and year ended March 31, 2021.
- 2 The above financial results are prepared in accordance with the Indian Accounting Standards (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 March 31, 2021 is Rs 8,69,80,243.
- 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. Company continues to operate normally, Accordingly there is no significant impact considered in the financial results.
- 6 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  
**India International Clearing Corporation (IFSC) Limited**

**Arup Mukherjee**  
**Managing Director & CEO**

Gandhinagar, April 20, 2021