

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 ended June 30, 2022

Amounts in Thousand

Particulars	For the Quarter ended June 30, 2022	For the Quarter ended March 31, 2022	For the Quarter ended June 30, 2021	For the Year ended March 31, 2022
	(Rs)	(Rs)	(Rs)	(Rs)
	Unaudited	Audited	Unaudited	Audited
1 Revenue from operations	21.48	57.96	20.50	120.49
2 Investment Income	3,718.93	3,116.96	2,892.10	12,314.00
3 Other Income	817.70	689.58	712.83	4,003.31
4 Total revenue (1 + 2+3)	4,558.11	3,864.50	3,625.43	16,437.80
5 Expenses				
a Employee benefits expense	5,322.58	4,079.65	3,736.02	15,737.31
b Administration and other expenses	7,180.08	5,321.10	6,647.52	25,012.04
c Finance costs	0.08	0.07	0.07	0.22
d Depreciation and amortisation expenses	3,440.05	3,234.15	2,375.98	10,934.26
Total expenses	15,942.79	12,634.97	12,759.59	51,683.83
6 Profit / (loss) before tax (4 - 5)	(11,384.68)	(8,770.47)	(9,134.16)	(35,246.03)
7 Tax expense: Current tax and deferred tax	-	-	-	-
8 Profit / (loss) for the quarter/year from continuing operations (6 - 7)	(11,384.68)	(8,770.47)	(9,134.16)	(35,246.03)
9 Other comprehensive income for the quarter/year	53,045.18	24,288.64	10,045.83	33,350.11
10 Total comprehensive income for the quarter/year (8+9)	41,660.50	15,518.17	911.67	(1,895.92)
11 Paid up Equity Share Capital (face value per share Re 1 each)	13,34,996.84	13,34,996.84	11,09,552.33	13,34,996.84
12 Other Equity				(47,108.89)
13 Basic and Diluted EPS (Refer note below)	(0.009)	(0.007)	(0.009)	(0.031)

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

- The above financial results for the quarter ended June 30, 2022 have been reviewed and approved by Board of Directors at its meeting held on July 27, 2022 and the statutory auditors of the company have conducted limited review of the financial results for the quarter ended June 30, 2022.
- 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.
- 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 the regulator. As per Regulation 31 (2) of IFSCA (MII) Regulations, 2021, Settlement Guarantee Fund shall have a corpus equivalent to at least the minimum required corpus as arrived at from the monthly stress test value or USD 1 million, whichever is higher. In view of the above, before commencement of operations, i.e. on January 10, 2017, a Core Settlement Guarantee Fund (Default Fund) of USD 875.93 Thousand (Rs 59,562.97 Thousand) @ RBI reference rate i.e Rs 68/- has been created. Default Fund size as on June 30, 2022 is Rs 98,722.63 Thousand.
- 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.
- 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, July 27, 2022