

**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 Unaudited Financial Results for the six months ended September 17

Particulars	For the Quarter ended September 17		For the Quarter ended June 17		For the Six months ended September 17		For the Period ended March 17	
	(In Rs)	(In USD)	(In Rs)	(In USD)	(In Rs)	(In USD)	(In Rs)	(In USD)
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Audited
1 Revenue from operations	-	-	-	-	-	-	-	-
2 Other income	15,97,017	24,814	2,68,846	4,171	18,65,863	28,985	1,814	27
<b>3 Total revenue (1 + 2)</b>	<b>15,97,017</b>	<b>24,814</b>	<b>2,68,846</b>	<b>4,171</b>	<b>18,65,863</b>	<b>28,985</b>	<b>1,814</b>	<b>27</b>
<b>4 Expenses</b>								
Employee benefits expense	38,27,622	59,537	38,87,465	60,312	77,15,087	1,19,849	47,26,113	70,343
Administration and other expenses	32,47,134	50,486	22,02,267	34,167	54,49,401	84,653	1,46,12,369	2,17,489
Finance costs	-	-	-	-	-	-	-	-
Depreciation and amortisation expenses	17,96,633	27,927	8,76,987	13,606	26,73,620	41,533	7,26,087	10,807
<b>Total expenses</b>	<b>88,71,389</b>	<b>1,37,950</b>	<b>69,66,719</b>	<b>1,08,085</b>	<b>1,58,38,108</b>	<b>2,46,035</b>	<b>2,00,64,569</b>	<b>2,98,639</b>
<b>5 Profit / (loss) before tax (3 - 4)</b>	<b>(72,74,372)</b>	<b>(1,13,136)</b>	<b>(66,97,873)</b>	<b>(1,03,914)</b>	<b>(1,39,72,245)</b>	<b>(2,17,050)</b>	<b>(2,00,62,755)</b>	<b>(2,98,612)</b>
<b>6 Tax expense:</b>								
Current tax and deferred tax	-	-	-	-	-	-	-	-
<b>7 Profit / (loss) for the period from continuing operations (5 - 6)</b>	<b>(72,74,372)</b>	<b>(1,13,136)</b>	<b>(66,97,873)</b>	<b>(1,03,914)</b>	<b>(1,39,72,245)</b>	<b>(2,17,050)</b>	<b>(2,00,62,755)</b>	<b>(2,98,612)</b>
<b>8 Total other comprehensive income for the period</b>	<b>89,29,017</b>	<b>(922)</b>	<b>(8,43,517)</b>	<b>588</b>	<b>80,85,500</b>	<b>(334)</b>	<b>(3,13,11,260)</b>	<b>725</b>
<b>9 Total comprehensive income for the period (11+12)</b>	<b>16,54,645</b>	<b>(1,14,058)</b>	<b>(75,41,390)</b>	<b>(1,03,326)</b>	<b>(58,86,745)</b>	<b>(2,17,384)</b>	<b>(5,13,74,015)</b>	<b>(2,97,887)</b>
<b>10 Paid up Equity Share Capital (face value per share Re 1 each)</b>							<b>59,99,99,994</b>	<b>87,59,297</b>
<b>11 Other Equity</b>							<b>(5,12,33,899)</b>	<b>(2,95,726)</b>
<b>12 Basic and Diluted EPS (not annualised)</b>	<b>(0.012)</b>	<b>(0.0002)</b>	<b>(0.011)</b>	<b>(0.0002)</b>	<b>(0.0229)</b>	<b>(0.0004)</b>	<b>(0.055)</b>	<b>(0.001)</b>

Statement of Assets and Liabilities as at September 30, 2017					
Particulars		As at September 30, 2017		As at March 31, 2017	
		(In Rs)	(In USD)	(In Rs)	(In USD)
		Unaudited	Unaudited	Audited	Audited
<b>ASSETS</b>					
1	<b>Non-current assets</b>				
	a. Property, plant and equipment	5,05,81,396	7,73,946	2,76,62,934	4,26,643
	b. Other Intangible Assets	51,35,285	78,575	17,90,325	27,612
	c. Capital work in Progress	28,87,262	44,178	-	-
	d. Financial assets				
	(i) Other Financial Assets	67,054	1,026	77,158	1,190
	e. Non-current tax assets (net)	3,268	50	-	-
	<b>Total - Non-current assets</b>	<b>5,86,74,265</b>	<b>8,97,775</b>	<b>2,95,30,417</b>	<b>4,55,445</b>
2	<b>Current assets</b>				
	a. Financial assets				
	(i) Cash and cash equivalents	28,05,17,132	42,92,193	55,96,21,763	86,30,997
	(ii) Bank balances other than (i) above	51,89,00,812	79,39,702	5,36,31,961	8,27,161
	(iii) Other financial assets	8,84,975	13,541	16,62,591	25,642
	b. Other assets	6,95,052	10,635	3,22,183	4,969
	<b>Total - Current assets</b>	<b>80,09,97,971</b>	<b>1,22,56,071</b>	<b>61,52,38,498</b>	<b>94,88,769</b>
	<b>Current tax and deferred tax TOTAL - ASSETS</b>	<b>85,96,72,236</b>	<b>1,31,53,846</b>	<b>64,47,68,915</b>	<b>99,44,214</b>
<b>EQUITY AND LIABILITIES</b>					
1	<b>Equity</b>				
	a. Equity share capital	80,00,00,000	1,18,79,908	59,99,99,994	87,59,297
	b. Other equity	(5,65,30,944)	(5,04,087)	(5,12,33,899)	(2,95,726)
	<b>Total Equity</b>	<b>74,34,69,056</b>	<b>1,13,75,821</b>	<b>54,87,66,095</b>	<b>84,63,571</b>
<b>LIABILITIES</b>					
2	<b>Non-current liabilities</b>				
	a. Financial liabilities				
	(i) Other financial liabilities	52,023	796	51,612	796
	b. Provisions	8,39,357	12,843	7,80,981	12,045
	<b>Total - Non-current liabilities</b>	<b>8,91,380</b>	<b>13,639</b>	<b>8,32,593</b>	<b>12,841</b>
3	<b>Current liabilities</b>				
	a. Financial liabilities				
	(i) Trade payables	20,99,210	32,120	1,15,30,702	1,77,837
	(ii) Other financial liabilities	11,21,09,199	17,15,383	8,25,29,423	12,72,844
	b. Provisions	9,07,718	13,889	9,03,915	13,941
	c. Other liabilities	1,95,673	2,994	2,06,187	3,180
	<b>Total - Current liabilities</b>	<b>11,53,11,800</b>	<b>17,64,386</b>	<b>9,51,70,227</b>	<b>14,67,802</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>85,96,72,236</b>	<b>1,31,53,846</b>	<b>64,47,68,915</b>	<b>99,44,214</b>

- 1 The above unaudited financial results for quarter and six months ended September 30, 2017 have been reviewed and approved by Board of directors at its meeting held on October 07, 2017 and the statutory auditor of the company have conducted a "Limited review" of above unaudited financial results for the quarter and six months ended September 30, 2017.
- 2 The above unaudited 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 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 (Rs 5,95,62,971.40) @ RBI reference rate i.e Rs 68/- has been created. Default fund size as on September 30, 2017 is USD 8,87,109.88 (Rs 5,79,77,244).
- 4 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".
- 5 During the current period, authorised capital has increased from 60 crores to 80 crores shares. Further on September 21, 2017, the Company has made preferential allotment of 20 crores share to BSE Limited.
- 6 Previous period figures have been regrouped / reclassified and rearranged wherever necessary to correspond with the current period classification / disclosure.

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

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

Mumbai, October 07, 2017