INDIA ICC
INDIA INTERNATIONAL CLEARING CORPORATION

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 quarter ended June 30, 2018

	Particulars	For the Quarter ended June 30, 2018	For the Quarter ended March 31, 2018	For the Quarter ended June 30, 2017	For the Year ended March 31, 2018
		(Rs)	(Rs)	(Rs)	(Rs)
		Unaudited	Unaudited	Unaudited	Audited
1	Revenue from operations	-	-	-	-
2	Other income	52,96,057	30,58,358	2,68,846	74,52,762
3	**Total revenue (1 + 2)**	**52,96,057**	**30,58,358**	**2,68,846**	**74,52,762**
4	**Expenses**				
a	Employee benefits expense	49,75,328	41,13,019	38,87,465	1,60,59,840
b	Administration and other expenses	57,41,083	66,16,247	22,02,267	1,44,00,642
c	Finance costs	-	64	-	64
d	Depreciation and amortisation expenses	21,88,187	20,58,601	8,76,987	67,97,718
	Total expenses	**1,29,04,598**	**1,27,87,931**	**69,66,719**	**3,72,58,264**
5	**Profit / (loss) before tax (3 - 4)**	(76,08,541)	(97,29,573)	(66,97,873)	(2,98,05,502)
6	**Tax expense:**				
	Current tax and deferred tax	-	-	-	-
7	**Profit / (loss) for the period from continuing operations (5 - 6)**	**(76,08,541)**	**(97,29,573)**	**(66,97,873)**	**(2,98,05,502)**
8	**Other comprehensive income for the period/year**	**3,93,01,725**	**1,25,54,719**	**(8,43,517)**	**45,62,195**
9	**Total comprehensive income for the period/year (7+8)**	**3,16,93,184**	**28,25,146**	**(75,41,390)**	**(2,52,43,307)**
10	**Paid up Equity Share Capital (face value per share Re 1 each)**	**80,00,00,000**	**80,00,00,000**	**59,99,99,994**	**80,00,00,000**
11	**Other Equity**				**(7,49,93,550)**
12	**Basic and Diluted EPS (Refer note below)**	**(0.010)**	**(0.012)**	**(0.011)**	**(0.042)**

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

1 The above unaudited financial results for the quarter ended June 30, 2018 have been reviewed and approved by Board of Directors at its meeting held on July 12, 2018 and the statutory auditors of the company have conducted a "Limited Review" of the above unaudited financial results for the quarter ended June 30, 2018.

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 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 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 June 30, 2018 is USD 10,58,314 (Rs 7,25,74,204).

5 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, July 12, 2018