

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 Financial Results for the Quarter and Year ended March 31, 2019

Particulars	For the quarter ended March 31, 2019	For the quarter ended December 31, 2018	For the quarter ended March 31, 2018	For the Year ended March 31, 2019	For the Year ended March 31, 2018
	(Rs)	(Rs)	(Rs)	(Rs)	(Rs)
	Audited	Unaudited	Unaudited	Audited	Audited
1 Revenue from operations	1,42,154	-	-	1,42,154	-
2 Investment Income	46,18,527	46,91,453	30,57,007	1,73,32,797	74,47,348
3 Other Income	5,15,536	3,33,829	1,351	28,90,046	5,414
4 Total revenue (1 + 2+3)	52,76,217	50,25,282	30,58,358	2,03,64,997	74,52,762
5 Expenses					
a Employee benefits expense	47,13,220	48,03,313	41,13,019	1,90,24,248	1,60,59,840
b Administration and other expenses	31,63,109	42,10,409	66,16,247	1,68,38,822	1,44,00,642
c Finance costs	70	1	64	140	64
d Depreciation and amortisation expenses	23,90,693	24,91,426	20,58,601	94,31,018	67,97,718
Total expenses	1,02,67,092	1,15,05,149	1,27,87,931	4,52,94,228	3,72,58,264
6 Profit / (loss) before tax (4 - 5)	(49,90,875)	(64,79,867)	(97,29,573)	(2,49,29,231)	(2,98,05,502)
7 Tax expense:					
Current tax and deferred tax	-	-	-	-	-
8 Profit / (loss) for the period from continuing operations (6 - 7)	(49,90,875)	(64,79,867)	(97,29,573)	(2,49,29,231)	(2,98,05,502)
9 Other comprehensive income for the period/year	(65,48,370)	(3,00,16,939)	1,25,54,719	4,64,23,531	45,62,195
10 Total comprehensive income for the period/year (9+10)	(1,15,39,245)	(3,64,96,806)	28,25,146	2,14,94,300	(2,52,43,307)
11 Paid up Equity Share Capital (face value per share Re 1 each)	80,00,00,000	80,00,00,000	80,00,00,000	80,00,00,000	80,00,00,000
12 Other Equity				(5,19,46,700)	(7,49,93,550)
13 Basic and Diluted EPS (Refer note below)	(0.006)	(0.008)	(0.012)	(0.031)	(0.042)

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

Statement of Assets and Liabilities as at March 31, 2019			(Rs)
Particulars		As at March 31, 2019	As at March 31, 2018
		Audited	Audited
ASSETS			
1	Non-current assets		
	a. Property, plant and equipment	4,61,50,123	4,98,98,061
	b. Other Intangible Assets	57,07,255	46,53,710
	c. Financial assets		
	(i) Other Financial Assets	1,01,060	8,76,98,700
	d. Non-current tax assets (net)	49,734	3,252
	Total - Non-current assets	5,20,08,172	14,22,53,723
2	Current assets		
	a. Financial assets		
	(i) Cash and cash equivalents	6,56,24,957	16,65,78,396
	(ii) Bank balances other than (i) above	72,27,79,353	54,89,85,147
	(iii) Other financial assets	8,04,392	8,23,458
	b. Other assets	6,97,524	23,04,057
	Total - Current assets	78,99,06,226	71,86,91,058
TOTAL - ASSETS		84,19,14,398	86,09,44,781
EQUITY AND LIABILITIES			
1	Equity		
	a. Equity share capital	80,00,00,000	80,00,00,000
	b. Other equity	(5,19,46,700)	(7,49,93,550)
	Total Equity	74,80,53,300	72,50,06,450
LIABILITIES			
2	Non-current liabilities		
	a. Financial liabilities		
	(i) Other financial liabilities	46,967	47,027
	b. Provisions	-	18,65,140
	c. Other liabilities	26,28,579	-
	Total - Non-current liabilities	26,75,546	19,12,167
3	Current liabilities		
	a. Financial liabilities		
	(i) Trade payables		
	a. Total outstanding dues of micro enterprises and small enterprises	-	12,423
	b. Total outstanding dues of creditor other than micro enterprises and small enterprises	17,16,556	56,46,283
	(ii) Other financial liabilities	8,66,63,270	12,64,16,071
	b. Provisions	16,24,557	15,92,604
	c. Other liabilities	11,81,169	3,58,783
	Total - Current liabilities	9,11,85,552	13,40,26,164
TOTAL - EQUITY AND LIABILITIES		84,19,14,398	86,09,44,781

- 1 The above audited financial results for the quarter and year ended March 31, 2019 have been reviewed and approved by Board of Directors at its meeting held on April 25, 2019 and the statutory auditors of the company have conducted audit of the financial results for the quarter and year ended March 31, 2019.
- 2 The above audited 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 March 31, 2019 is USD 1,075,894.21 (Rs 7,44,21,001.17).
- 5 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

Mumbai, April 25, 2019