

<b>India International Clearing Corporation (IFSC) Limited</b> (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 (Unaudited) and year ended March 31, 2018 (Audited)					
Particulars	For the Quarter ended March 31, 2018	For the Quarter ended December 31, 2017	For the Quarter ended March 31, 2017 (Refer note 6 below)	For the Year ended March 31, 2018	From September 12, 2016 to March 31, 2017 (Refer note 6 below)
	(USD )	(USD)	(USD)	(USD)	(USD)
	Unaudited	Unaudited	Unaudited	Audited	Audited
1 Revenue from operations	-	-	-	-	-
2 Other income	47,503	39,153	(22)	1,15,641	27
<b>3 Total revenue (1 + 2)</b>	<b>47,503</b>	<b>39,153</b>	<b>(22)</b>	<b>1,15,641</b>	<b>27</b>
<b>4 Expenses</b>					
Employee benefits expense	63,950	65,394	66,253	2,49,193	70,343
Administration and other expenses	1,02,746	36,049	99,990	2,23,448	2,17,489
Finance costs	1	-	-	1	-
Depreciation and amortisation expenses	31,994	31,950	10,742	1,05,477	10,807
<b>Total expenses</b>	<b>1,98,691</b>	<b>1,33,393</b>	<b>1,76,985</b>	<b>5,78,119</b>	<b>2,98,639</b>
<b>5 Profit / (loss) before tax (3 - 4)</b>	<b>(1,51,188)</b>	<b>(94,240)</b>	<b>(1,77,007)</b>	<b>(4,62,478)</b>	<b>(2,98,612)</b>
<b>6 Tax expense:</b>					
Current tax and deferred tax	-	-	-	-	-
<b>7 Profit / (loss) for the year/period from continuing operations (5 - 6)</b>	<b>(1,51,188)</b>	<b>(94,240)</b>	<b>(1,77,007)</b>	<b>(4,62,478)</b>	<b>(2,98,612)</b>
<b>8 Other comprehensive income for the year/period</b>	<b>1,054</b>	<b>1,149</b>	<b>725</b>	<b>1,869</b>	<b>725</b>
<b>9 Total comprehensive income for the year/period (11+12)</b>	<b>(1,50,134)</b>	<b>(93,091)</b>	<b>(1,76,282)</b>	<b>(4,60,609)</b>	<b>(2,97,887)</b>
10 Paid up Equity Share Capital (face value per share Re 1 each)	1,18,79,908	1,18,79,908	87,59,297	1,18,79,908	87,59,297
11 Other Equity				(7,33,525)	(2,95,726)
12 Basic and Diluted EPS (Refer note below)	(0.0002)	(0.0001)	(0.0003)	(0.0007)	(0.0010)
<b>Note: Basic and diluted EPS is not annualised for quarter results.</b>					

<b>Statement of Assets and Liabilities as at March 31, 2018</b>			
<b>(USD)</b>			
<b>Particulars</b>		<b>As at March 31,</b>	<b>As at March 31,</b>
		<b>2018</b>	<b>2017</b>
		<b>Audited</b>	<b>Audited</b>
	<b>ASSETS</b>		
1	<b>Non-current assets</b>		
	a. Property, plant and equipment	7,67,142	4,26,643
	b. Other Intangible Assets	71,547	27,612
	c. Capital work in Progress	-	-
	d. Financial assets		
	(i) Other Financial Assets	13,48,296	1,190
	e. Non-current tax assets (net)	50	-
	<b>Total - Non-current assets</b>	<b>21,87,035</b>	<b>4,55,445</b>
2	<b>Current assets</b>		
	a. Financial assets		
	(i) Cash and cash equivalents	25,61,007	86,30,997
	(ii) Bank balances other than (i) above	84,40,199	8,27,161
	(iii) Other financial assets	12,660	25,642
	b. Other assets	35,423	4,969
	<b>Total - Current assets</b>	<b>1,10,49,289</b>	<b>94,88,769</b>
	<b>TOTAL - ASSETS</b>	<b>1,32,36,324</b>	<b>99,44,214</b>
	<b>EQUITY AND LIABILITIES</b>		
1	<b>Equity</b>		
	a. Equity share capital	1,18,79,908	87,59,297
	b. Other equity	(7,33,525)	(2,95,726)
	<b>Total Equity</b>	<b>1,11,46,383</b>	<b>84,63,571</b>
	<b>LIABILITIES</b>		
2	<b>Non-current liabilities</b>		
	a. Financial liabilities		
	(i) Other financial liabilities	723	796
	b. Provisions	28,675	12,045
	<b>Total - Non-current liabilities</b>	<b>29,398</b>	<b>12,841</b>
3	<b>Current liabilities</b>		
	a. Financial liabilities		
	(i) Trade payables		
	a. Total outstanding dues of micro enterprises and small enterprises	191	-
	b. Total outstanding dues of creditor other than micro enterprises and small enterprises	86,807	1,77,837
	(ii) Other financial liabilities	19,43,544	12,72,844
	b. Provisions	24,485	13,941
	c. Other liabilities	5,516	3,180
	<b>Total - Current liabilities</b>	<b>20,60,543</b>	<b>14,67,802</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>1,32,36,324</b>	<b>99,44,214</b>

- 1 The above unaudited financial results for the quarter and audited financial results for the year ended March 31, 2018 have been reviewed and approved by Board of Directors at its meeting held on April 23, 2018 and the statutory auditors of the company have conducted an audit of the above unaudited financial results for the quarter and audited financial results for the year ended March 31, 2018.
- 2 The above unaudited financial results for the quarter and audited financial results for the year ended March 31, 2018 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 During the quarter ended September 2017, Company's 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.
- 5 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, 2018 is USD 9,00,918.98 (Rs 5,85,99,464).
- 6 The Company was incorporated on September 12, 2016 and commenced its operations on January 16, 2017. Figures from September 12, 2016 to period and quarter ended March 31, 2017 are not comparable with corresponding year and quarter ended March 31, 2018.
- 7 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, April 23, 2018