

Disclaimer

The audited financial results for the quarter and year ended March 31, 2017 have been published in compliance with the Securities Contracts (Regulation) (Stock Exchanges and Clearing Corporation) Regulations, 2012. Potential investors should not rely on such results for making any investment decision.

National Stock Exchange of India Limited is proposing, subject to receipt of requisite approvals, market conditions and other considerations, an initial public offer of its equity shares and has filed a draft red herring prospectus dated December 28, 2016 ("DRHP") with Securities and Exchange Board of India ("SEBI"). The DRHP is available on the website of SEBI as well as on website of the Managers, Citigroup Global Markets India Private Limited at <http://www.online.citibank.co.in/rhtm/citigroupglobalscreen1.htm>, JM Financial Institutional Securities Limited at www.jmfi.com, Kotak Mahindra Capital Company Limited at <http://www.investmentbank.kotak.com>, Morgan Stanley India Company Private Limited at <http://www.morganstanley.com/about-us/global-offices/india/>, HDFC Bank Limited at www.hdfcbank.com, ICICI Securities Limited at www.icicisecurities.com, IDFC Bank Limited at www.idfcbank.com and IIFL Holdings Limited at www.iiflcap.com. Potential investors should note that investment in equity shares involves a high degree of risk and for details relating to such risk, see "Risk Factors" beginning on page 19 of the DRHP. Potential investors should not rely on the DRHP filed with SEBI for making any investment decision.

Any securities referred to herein have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "Securities Act"), and may not be offered or sold in the United States absent registration or an exemption from registration under the Securities Act. There is no intention to register any securities referred to herein in the United States or to make a public offering of the securities in the United States.



STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2017

(Rs. in lacs)

Sr. No.	PARTICULARS	Quarter ended	Quarter ended	Quarter ended	Year ended	Year ended
		March 31, 2017	Dec 31, 2016	March 31, 2016	March 31, 2017	March 31, 2016
1	Income					
	Revenue from operations	7,240	6,059	6,535	26,703	27,724
	Other income	2,805	1,432	2,024	8,540	6,574
	Total Income	10,045	7,491	8,559	35,243	34,298
2	Expenditure					
(a)	Employee benefits expenses	387	289	299	1,630	1,300
(b)	Other expenses	2,163	4,593	1,634	10,532	6,390
(c)	Depreciation and amortisation expenses	56	71	87	271	230
	Total Expenses	2,606	4,953	2,020	12,433	7,920
3	Profit before Tax (3+4)	7,439	2,538	6,539	22,810	26,378
4	Tax expenses	2,147	839	2,124	7,526	8,997
5	Net profit for the period (5- 6)	5,292	1,699	4,415	15,284	17,381
6	Other comprehensive Income (Net)	(7)	(27)	3	(40)	(5)
7	Total comprehensive Income (7+8)	5,285	1,672	4,418	15,245	17,376
8	Paid-up equity share capital (Face value `10 per share)	4,500	4,500	4,500	4,500	4,500
9	Reserves (excluding Revaluation Reserve)				66,284	72,451
10	Earnings per Share (EPS) (before contribution to Core SGF)					
(a)	Basic (Rs.)	11.76*	3.78*	9.81*	33.97	38.62
(b)	Diluted (Rs.)	11.76*	3.78*	9.81*	33.97	38.62

* Not annualised

(Rs. in lacs)

Statement of Asset and Liabilities			
Sr. No.	Particulars	As at	As at
		31.03.2017	31.03.2016
		Audited	Audited
I	ASSETS		
1	Non-current assets		
a	Property, Plant and Equipments	340	481
b	Capital work-on-progress	284	62
c	Other Intangible Assets	201	192
d	Intangible assets under development	423	41
e	Financial assets		
i	Investments	5,000	17,087
ii	Bank balances	40,935	20,882
iii	Other Financial assets	5,049	2,542
f	Income tax assets (net)	1,237	569
g	Other Non-current assets	15	11
		53,484	41,867
2	Investments -Core SGF	1,68,495	99,731
3	Current assets		
a	Financial Assets		
i	Investments	24,714	71,581
ii	Trade receivable	738	2,000
iii	Cash and Cash equivalents	7,70,112	2,78,889
iv	Bank balances other than cash and cash equivalents	51,275	13,977
vi	Other Financial assets	4,459	7,296
b	Other current assets	692	633
		8,51,990	3,74,376
	TOTAL ASSETS	10,73,969	5,15,974
II	EQUITY AND LIABILITIES		
1	Equity		
a	Equity Share capital	4,500	4,500
b	Other Equity	66,284	72,451
		70,784	76,951
2	Core Settlement Guarantee Fund (Core SGF)	1,68,495	99,731
3	Non-current liabilities		
a	Provisions	199	62
b	Deferred tax liabilities (Net)	70	604
		269	666
4	Current liabilities		
a	Financial Liabilities		
i	Deposits (Unsecured)	68,760	57,670
ii	Trade payable	3,895	3,639
iii	Other financial liabilities	7,52,353	2,74,331
b	Provisions	279	37
c	Current Tax Liabilities (Net)	7,702	385
d	Other current liabilities	1,432	2,564
		8,34,421	3,38,626
	TOTAL EQUITY AND LIABILITIES	10,73,969	5,15,974

Notes:

- The above audited financial results for the year ended March 31, 2017 have been reviewed by the Audit Committee and approved by the Board of Directors in its meeting held on April, 27 2017
- The Company has adopted Indian accounting standard ("Ind AS") from April 01, 2016 with transition date as April 01, 2015. The figures for the quarter and year ended March 31, 2016 are also in compliance with Ind AS.
- The Board of Directors have recommended a dividend of 160 % (Rs. 16 per equity shares of Rs.10/- each).
- During the period, dues amounting to Rs.24.10 crs. (Previous period Rs.72.38 crs.) pertaining to a defaulter member, after netting off available deposits and collaterals in the form of securities available with the company have been written off as bad debts, the same had earlier been appropriated from the amount of Rs. 527.20 crs. received as contribution to the Settlement Guarantee Fund from National Stock Exchange of India Limited under the Securities Contracts (Regulations) (SECC) Regulations, 2013 and as per circular CIR/CFD/FAC/62/2016 dated May 05,2016. Further the above mentioned amount has been transferred to Core Settlement guarantee Fund (Core SGF)
- Securities and Exchange Board of India, vide circular CIR/MRD/DRMNP/25/2014 dated August 27, 2014, interlia, has issued norms related to the computation and contribution to the Core Settlement Guarantee Fund by the Clearing Corporation (minimum 50%), Stock Exchange (minimum 25%) and members (maximum 25%). Further SEBI vide circular CIR/CFD/FAC/62/2016 dated May 05,2016 advised Stock Exchange to transfer 25% of its annual profits to Core SGF, accordingly total Core SGF as on March 31, 2017 is Rs.1684.95 crs comprising of Rs.525 Crs. contributed towards the Core Settlement Guarantee Fund (Core SGF) by NSCCL, an amount of Rs.263 Crs. received from NSE towards Core SGF, members contribution to Core SGF amounting to Rs.260 Crs. is utilised out of the amount received from NSE towards 25% of its annual profits upto March 2015 and the balance amount of 25% of Exchange profits amounting to Rs. 258.20 crs. is credited to Core SGF. In addition to the above Fines & penalties collected by NSCCL amounting to Rs.199.23 Crs. and an amount of Rs.179.52 Crs. being Income from investments of Core SGF funds have been credited to Core SGF.
- As the Company's operations comprise of only facilitating Clearing & Settlement in securities and the activities incidental thereto within India, the disclosures required in terms of Indian Accounting Standard (Ind AS) 108 - "Operating segment " notified under Companies (Accounting Standards) Rules 2015 (as amended) are not applicable.
- Reconciliation between Financial results , as previously reported under Indian GAAP and Ind AS for Quarter ended/year presented are as under :

Income reconciliations	(Rs. in lacs)	
	For the Quarter ended March 31, 2016	For the year ended March 31, 2016
Net income under Indian GAAP	3,830	16,589
Actuarial (Gain)/loss on employee defined Benefit plans recognised in Other comprehensive income	(4)	8
Change in amortisation of investments on account of Effective Interest Rate method	(1)	5
Effect of measuring investments at fair value through profit and loss	896	1,194
Tax adjustments	(306)	(415)
Profit for the period under Ind AS	4,415	17,381
Other comprehensive income	3	(5)
Total comprehensive income under Ind AS	4,418	17,376
Equity Reconciliation	As at 31.03.2016	
As reported under Indian GAAP	56,898	
Proposed dividend (including dividend tax)	18,957	
Change in amortisation of investments on account of Effective Interest Rate method	(6)	
Effect of measuring investments at fair value through profit and loss	1,674	
Tax adjustments	(572)	
Equity under IND AS	76,951	

- The figures of last quarter are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the respective year
- Previous period / years figures are regrouped, reclassified and rearranged wherever necessary.

Place : Mumbai
Date : April 27 ,2017



For and on behalf of Board of Directors
NATIONAL SECURITIES CLEARING CORPORATION LIMITED

T VENKAT RAO
Managing Director