

NSE CLEARING LIMITED

CONSOLIDATED BALANCE SHEET AS AT MARCH 31, 2023

		(Rs.in Crores)	
Particulars	Notes	As at 31.3.2023	As at 31.03.2022
I ASSETS			
1 Non-current Assets			
a Property, Plant and Equipments	2	89.62	83.47
b Right-Of-Use Assets	2	0.88	0.89
c Capital work-in-progress	2	1.80	20.40
d Other Intangible Assets	3	28.52	11.60
e Intangible assets under development	3	2.84	10.92
f Financial assets			
i Investments	4	0.00	0.00
ii Non-current bank balances	5	532.70	155.82
iii Other Financial assets	6	6.60	0.95
		662.96	284.05
g Income tax assets (net)	15	163.14	77.88
h Other Non-current assets	7	15.19	0.00
Total Non-current Assets		841.29	361.93
2 Investments -Core Settlement Guarantee Fund	11	4,809.14	3,982.01
3 Investment earmarked towards SGF - Commodity derivatives	5 & 8	250.00	250.00
4 Current Assets			
a Financial Assets			
i Investments	8	545.07	376.33
ii Trade Receivables	9	62.73	46.76
iii Cash and Cash equivalents*	10	5,166.71	9,332.22
iv Bank balances other than cash and cash equivalents*	5	757.15	1,057.57
* Includes Rs.4,053.12 crores (March 2022: Rs.8,563.09 crores) pertaining to Settlement obligations and margin money from members			
v Other Financial assets	6	73.55	63.33
		6,605.21	10,876.21
b Other current assets	7	36.35	22.76
Total Current Assets		6,641.56	10,898.97
TOTAL ASSETS		12,541.99	15,492.91
II EQUITY AND LIABILITIES			
1 Equity			
a Equity Share capital	12 (a)	45.00	45.00
b Other Equity	12 (b)	1,182.74	1,030.33
Total Equity		1,227.74	1,075.33
2 Core Settlement Guarantee Fund (Core SGF)	26	4,809.14	3,982.01
3 Settlement Guarantee Fund (SGF)- Commodity derivatives	27	250.00	250.00
Liabilities			
4 Non-current liabilities			
a Provisions	19	14.58	10.06
b Lease Liability	40	1.12	1.06
c Deferred tax liabilities (Net)	13(d)	8.24	4.98
Total Non-current Liabilities		23.94	16.10
5 Current Liabilities			
a Financial Liabilities			
i Deposits	16	1,786.32	1,226.76
ii Trade payable to ;	17	0.07	0.06
Total Outstanding dues of micro enterprises and small enterprises			
Total Outstanding dues of creditors other than micro enterprises and small enterprises		37.89	22.22
iii Lease Liability	40	0.04	0.03
iv Other financial liabilities	17	4,098.38	8,603.95
* Includes Rs.4,053.12 crores (March 2022: Rs.8,563.09 crores) pertaining to Settlement obligations and margin money from members			
		5,922.70	9,853.03
b Provisions	19	9.99	10.19
c Income tax liabilities (net)	14	73.59	67.66
d Other current liabilities	18	224.90	238.59
Total Current Liabilities		6,231.18	10,169.46
Total Liabilities		11,314.26	14,417.58
TOTAL EQUITY AND LIABILITIES		12,541.99	15,492.91

This is the Balance sheet referred to in our report of even date
For Khandelwal Jain & Co.
Chartered Accountants
Firm Registration No : 105049W

For and on behalf of the Board of Directors

BHAGYAM RAMANI VIKRAM KOTHARI
Chairperson Managing Director
[DIN : 00107097] [DIN : 07898773]

NARENDRA JAIN
Partner
Membership No.: 048725

Place : Mumbai
Date : May 10, 2023

AMIT AMLANI RAVIN TANK
Chief Financial Officer Company Secretary

NSE CLEARING LIMITED
CIN: U67120MH1995PLC092283

CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2023

(Rs.in Crores)

Particulars	Notes	For the year ended 31.03.2023	For the year ended 31.03.2022
Income			
Revenue from operations	20	915.90	676.77
Other income	21	99.63	52.64
Total Income		1,015.53	729.40
Expenses			
Employee benefits expense	22	41.60	43.44
Depreciation and amortisation expense	2,3 & 40	44.77	25.70
Other expenses	23	213.56	158.87
Total Expenses		299.92	228.01
Profit before exceptional item		715.61	501.39
Less : Exceptional Items			
Provision for Impairment of Intangible assets under development	36	-	68.23
Settlement compensation		-	15.63
Profit before tax		715.61	585.25
Less : Tax expenses	13		
Current tax		182.78	131.67
Tax for earlier year		-	0.01
Deferred tax		3.32	3.11
Total tax expenses		186.10	134.79
Profit for the year (A)		529.51	450.46
Other Comprehensive Income			
Items that will be reclassified to profit or loss			
Changes in foreign currency translation reserve		3.53	1.51
Items that will not be reclassified to profit or loss			
Remeasurements of post-employment benefit obligations		(0.23)	0.13
Income tax relating to items that will not be reclassified to profit or loss			
Tax Remeasurements of post-employment benefit obligations		0.06	(0.04)
Total Other Comprehensive Income for the year (B)		3.36	1.60
Total Comprehensive Income for the year (A+B)		532.87	452.06
Earnings per Equity Share (FV Rs. 10 each) (before contributions to Core SGF)			
Basic (Rs.)	30	117.67	100.10
Diluted (Rs.)	30	117.67	100.10

Summary of significant accounting policies

1

The accompanying notes are an integral part of the financial statements.

This is the Statement of Profit & loss referred to in our report of even date

For Khandelwal Jain & Co.

Chartered Accountants

Firm Registration No : 105049W

For and on behalf of the Board of Directors

BHAGYAM RAMANI

Chairperson

[DIN : 00107097]

VIKRAM KOTHARI

Managing Director

[DIN : 07898773]

NARENDRA JAIN

Partner

Membership No.: 048725

Place : Mumbai

Date : May 10, 2023

AMIT AMLANI

Chief Financial Officer

RAVIN TANK

Company Secretary

NSE CLEARING LIMITED

CONSOLIDATED STATEMENT OF CASH FLOW FOR THE YEAR ENDED MARCH 31, 2023

	Rs. in Crores	
	For the year ended 31.03.2023	For the year ended 31.03.2022
A) CASHFLOW FROM OPERATING ACTIVITIES		
NET PROFIT BEFORE TAX	715.61	585.25
Add/(Less) :- Adjustments for :		
- Depreciation	44.77	25.70
- Net gain on financial assets mandatorily measured at Fair Value through Profit or Loss	(27.79)	(15.52)
- Reversal of Provision/(Provision) for Impairment of Intangible assets under development	-	(68.23)
- Settlement compensation	-	(15.63)
- Finance Cost	0.09	0.09
- Provision for doubtful debts	0.06	6.42
Less : Adjustments for :		
- Interest income on Bank deposit	(64.09)	(37.23)
- Net gain on sale of investments mandatorily measured at Fair Value through Profit or Loss	(2.28)	0.15
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	666.37	481.00
Adjustments for :		
Decrease/(Increase) in Trade Receivable	(16.04)	17.57
Increase / (Decrease) in Trade payables	15.68	4.19
Decrease/(Increase) in other financial assets	(0.03)	(5.91)
Decrease/(Increase) in Other Assets	(28.78)	(7.60)
Increase / (Decrease) in Other Financial Liabilities	(4,505.57)	258.88
Increase / (Decrease) in Provision	4.10	3.72
Increase /(Decrease) in Other Liabilities	(13.69)	47.64
Proceed of Deposit from Trading member / applicant	720.29	434.27
Refund of deposit from trading members / applicant	(160.73)	(130.56)
CASH GENERATED FROM OPERATIONS	(3,318.42)	1,103.20
Contribution to Core SGF	(267.89)	-
Direct Taxes paid (Net of Refunds)	(194.69)	(175.63)
NET CASH FROM OPERATING ACTIVITIES - Total (A)	(3,781.00)	927.57
B) CASHFLOW FROM INVESTING ACTIVITIES		
Purchase of Property, Plant and Equipment's/ Capital work-in-progress	(41.07)	(100.88)
Interest received	48.25	48.17
(Increase)/Decrease in Fixed deposit	(76.46)	(546.61)
Settlement compensation	-	83.86
Purchases of Investment	(138.66)	(68.11)
NET CASH USED IN INVESTING ACTIVITIES - Total (B)	(207.94)	(583.57)
C) CASHFLOW FROM FINANCING ACTIVITIES		
Dividend Paid (inclusive of corporate dividend tax)	(180.00)	(45.00)
Payment of Lease Liability	(0.10)	(0.11)
NET CASH FROM FINANCING ACTIVITIES - Total (C)	(180.10)	(45.11)
Changes on account of conversion of balances from functional currency to presentation currency	3.53	1.51
NET INCREASE IN CASH AND CASH EQUIVALENTS (A+B+C)	(4,165.51)	300.40
CASH AND CASH EQUIVALENTS : OPENING BALANCE*	9,332.22	9,031.82
CLOSING CASH AND CASH EQUIVALENTS : CLOSING BALANCE*	5,166.71	9,332.22
* Includes amount received from Settlement obligations and margin money from members (Refer to note 10 & 17)		
NET INCREASE IN CASH AND CASH EQUIVALENT	(4,165.51)	300.40

Notes to Cash Flow Statement :

- Cash and Cash equivalent represent bank balances and balances in fixed deposit accounts.
- The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Ind-AS 7 on Statement of Cash Flow notified under Companies (Indian Accounting Standards) Rules, 2015
- The above Cash Flow excludes cash flow pertaining to Core SGF.
- Previous year's figures have been regrouped/ reclassified wherever necessary to correspond with the current year classification / disclosure.

The accompanying notes are an integral part of the financial statements.

This is the statement of cash flow referred to in our report of even date.

For Khandelwal Jain & Co.
Chartered Accountants
Firm Registration No : 105049W

For and on behalf of the Board of Directors

NARENDRA JAIN
Partner
Membership No.: 048725

BHAGYAM RAMANI
Chairperson
[DIN : 00107097]

VIKRAM KOTHARI
Managing Director
[DIN : 07898773]

Place : Mumbai
Date : May 10, 2023

AMIT AMLANI
Chief Financial Officer

RAVIN TANK
Company Secretary

NSE Clearing Limited

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED MARCH 31 2023

(A) Equity Share Capital

	(Rs.in Crores)
Balance as at 01.04.2021	45.00
changes in equity share capital during the Year	-
Balance as at 31.03.2022	45.00
changes in equity share capital during the Year	-
Balance as at 31.03.2023	45.00

(B) Other Equity

	Reserves and Surplus				(Rs.in Crores)
	Capital Reserve	General reserve	Foreign Currency Translation Reserve	Retained Earnings	Total
Balance at the 01.04.2021	10.00	244.71	5.22	363.34	623.27
Profit for the year				450.46	450.46
Other Comprehensive Income				0.09	0.09
Changes in Foreign Currency Translation Reserve through Other Comprehensive Income			1.51		1.51
Transaction with owners in their capacity as owners					
Dividends paid				(45.00)	(45.00)
Balance at the 31.03.2022	10.00	244.71	6.73	768.89	1,030.33
Profit for the year				529.51	529.51
Other Comprehensive Income				(0.17)	(0.17)
Contribution to core SGF (Refer Note 26)				(267.89)	(267.89)
Tax on contribution to Core SGF				67.42	67.42
Changes in Foreign Currency Translation Reserve through Other Comprehensive Income			3.53	-	3.53
Transaction with owners in their capacity as owners					
Dividends paid				(180.00)	(180.00)
Balance at the 31.03.2023	10.00	244.71	10.26	917.76	1,182.74

The accompanying notes are an integral part of the financial statements.

This is the statement of changes in equity referred to in our report of even date

For Khandelwal Jain & Co.
Chartered Accountants
Firm Registration No : 105049W

For and on behalf of the Board of Directors

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