

NSE CLEARING LIMITED
(Formerly known as NATIONAL SECURITIES CLEARING CORPORATION LIMITED)

CONSOLIDATED STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED MARCH 31, 2020

Particulars	Notes	(Rs.in Crores)	
		For the year ended 31.03.2020	For the year ended 31.03.2019
		(Audited)	(Unaudited)
Income			
Revenue from operations	19	366.82	318.86
Other income	20	65.01	62.13
Total Income		431.83	381.00
Expenses			
Employee benefits expense	21	35.29	29.47
Depreciation and amortisation expense	2,3 & 40	11.19	4.62
Other expenses	22	93.85	84.68
Total Expenses		140.33	118.77
Profit before tax		291.50	262.23
Less : Tax expenses			
Current tax	12	90.43	91.25
Tax for earlier year		0.38	1.40
Deferred tax	12	(6.19)	3.47
Total tax expenses		84.62	96.11
Profit for the year (A)		206.88	166.11
Other Comprehensive Income			
Items that will not be reclassified to profit or loss			
Remeasurements of post-employment benefit obligations		(1.12)	(0.29)
Income tax relating to items that will not be reclassified to profit or loss			
Tax Remeasurements of post-employment benefit obligations		0.33	0.10
Changes in foreign currency translation reserve		4.77	3.26
Total Other Comprehensive Income for the year (B)		3.98	3.07
Total Comprehensive Income for the year (A+B)		210.86	169.19
Earnings per Equity Share (FV Rs. 10 each) (before contributions to Core SGF)			
Basic and Diluted (Rs.)	31	45.97	36.91

Summary of significant accounting policies

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

HARUN R KHAN

Chairman

[DIN :07456806]

VIKRAM KOTHARI

Managing Director

[DIN : 07898773]

NARENDRA JAIN

Partner

Membership No.: 048725

AMIT AMLANI

Chief Financial Officer

CHIRAG NAGDA

Company Secretary

Place : Mumbai

Date : June 17, 2020

NSE CLEARING LIMITED
(Formerly known as NATIONAL SECURITIES CLEARING CORPORATION LIMITED)

CONSOLIDATED BALANCE SHEET AS AT MARCH 31, 2020

		Rs.in Crores	
Particulars	Note No.	As at 31.03.2020 (Audited)	As at 31.03.2019 (Unaudited)
I ASSETS			
1 Non-current Assets			
a Property, Plant and Equipments	2	17.18	3.77
b Right-Of-Use Assets	40	1.05	
c Capital work-in-progress	2		3.11
d Other Intangible Assets	3	17.65	12.12
e Intangible assets under development	3	63.48	49.58
f Financial assets			
Non-current bank balances	4	89.19	69.19
Other Financial assets	5	2.50	3.24
		191.05	141.00
g Income tax assets (net)	14	63.59	50.03
h Other Non -current assets	6	0.00	0.07
Total Non-current Assets		254.64	191.10
Investments -Core Settlement Guarantee Fund	10	3,158.47	2,794.84
Investment earmarked towards SGF - Commodity derivatives	4 & 7	250.00	250.00
4 Current Assets			
Financial Assets			
Investments	7	290.64	365.50
Trade Receivables	8	14.29	9.66
iii Cash and Cash equivalents*	9	9,074.98	6,407.49
iv Bank balances other than cash and cash equivalents*		544.34	444.11
* Includes Rs. 8702.82 crores (March 19: Rs. 6076.65 crores) pertaining to Settlement obligations and margin money from members			
Other Financial assets		67.07	62.01
		9,991.32	7,288.78
Other current assets	6	16.57	9.40
Total Current Assets		10,007.89	7,298.17
TOTAL ASSETS		13,671.00	10,534.11
EQUITY AND LIABILITIES			
Equity			
Equity Share capital	11 (a)	45.00	45.00
Other Equity	11 (b)	534.55	421.84
Total Equity		579.55	466.84
Core Settlement Guarantee Fund (Core SGF)	27	3,158.47	2,794.84
Settlement Guarantee Fund (SGF)- Commodity derivatives	28	250.00	250.00
Liabilities			
4 Non-current liabilities			
Provisions	18	8.37	5.95
Lease Liability	40	1.11	
Deferred tax liabilities (Net)	12(c)	2.89	9.41
Total Non-current Liabilities		12.37	15.36
5 Current Liabilities			
Financial Liabilities			
Deposits	15	842.52	791.63
Trade payable to Micro, Small & Medium Enterprises.	16		
Others		13.55	23.28
iii Lease Liability	40	0.01	
iv Other financial liabilities	16	8,730.97	6,096.93
* Includes Rs. 8702.82 crores (March 19: Rs. 6076.65 crores) pertaining to Settlement obligations and margin money from members			
		9,587.05	6,911.84
b Provisions	18	7.34	6.38
c Income tax liabilities (net)	13	45.67	65.52
d Other current liabilities	18	30.55	23.33
Total Current Liabilities		9,670.61	7,007.07
Total Liabilities		13,091.45	10,067.27
TOTAL EQUITY AND LIABILITIES		13,671.00	10,534.11

Summary of significant accounting policies

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

This is the Balance sheet referred to in our report of even date

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

NARENDRA JAIN
Partner
Membership No.: 048725

Place : Mumbai
Date : June 17, 2020

For and on behalf of the Board of Directors

HARUN R KHAN
Chairman
[DIN :07456806]

AMIT AMLANI
Chief Financial Officer

VIKRAM KOTHARI
Managing Director
[DIN : 07898773]

CHIRAG NAGDA
Company Secretary

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED MARCH 31 2020

(A) **Equity Share Capital**

	(Rs.in Crores)
Balance as at 01.04.2018	45.00
changes in equity share capital during the Year	
Balance as at 01.04.2019	45.00
changes in equity share capital during the Year	
Balance as at 31.03.2020	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 01.04.2018	10.00	494.71	(1.31)	54.47	557.87
Profit for the year				166.11	166.11
Other Comprehensive Income				(0.19)	(0.19)
Contribution to core SGF				(17.96)	(17.96)
Tax on contribution to Core SGF				6.16	6.16
Settlement Guarantee Fund (SGF)- Commodity derivatives		(250.00)			(250.00)
Share issue expenses				(0.01)	(0.01)
Changes in Foreign Currency Translation Reserve through Other Comprehensive Income			3.26		3.26
Transaction with owners in their capacity as owners					
Dividends paid				(36.00)	(36.00)
Dividend Distribution Tax				(7.40)	(7.40)
Balance at the 31.03.2019	10.00	244.71	1.95	165.18	421.84
Profit for the year.				206.88	206.88
Other Comprehensive Income				(0.79)	(0.79)
Contribution to core SGF				(0.50)	(0.50)
Share issue expenses				(0.00)	(0.00)
Changes in Foreign Currency Translation Reserve through Other Comprehensive Income			4.77		4.77
Transaction with owners in their capacity as owners					
Dividend paid				(81.00)	(81.00)
Dividend Distribution Tax				(16.65)	(16.65)
Balance at the 31.03.2020	10.00	244.71	6.72	273.11	534.55

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

HARUN R KHAN
Chairman
[DIN : 07456806]

VIKRAM KOTHARI
Managing Director
[DIN : 07898773]

NARENDRA JAIN

Partner

Membership No.: 048725

AMIT AMLANI
Chief Financial Officer

CHIRAG NAGDA
Company Secretary

Place : Mumbai

Date : June 17, 2020

NSE CLEARING LIMITED
(Formerly known as NATIONAL SECURITIES CLEARING CORPORATION LIMITED)
CONSOLIDATED STATEMENT OF CASH FLOW FOR THE YEAR ENDED MARCH 31, 2020

	For the year ended 31.03.2020 (Audited)	Rs. in Crores For the year ended 31.03.2019 (Unaudited)
A) CASHFLOW FROM OPERATING ACTIVITIES		
NET PROFIT BEFORE TAX	291.50	262.23
Add/(Less) :- Adjustments for :		
- Depreciation	11.19	4.62
- Net gain on financial assets mandatorily measured at Fair Value through Profit or Loss	(10.06)	(21.24)
Loss(profit) on sale /discard of assets (Net)		0.09
Finance Cost	0.07	
Less : Adjustments for :		
- Interest income on Bank deposit	(47.38)	(37.22)
- Re-measurement of defined benefits plans	(1.12)	(0.29)
- Net gain on sale of investments mandatorily measured at Fair Value through Profit or Loss	(7.34)	(3.17)
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	236.86	205.03
Adjustments for		
Decrease/(Increase) in Trade Receivable	(4.63)	4.31
Increase / (Decrease) in Trade payables	(9.73)	11.75
Decrease/(Increase) in other financial assets	1.25	(1.48)
Decrease/(Increase) in Other Assets	(7.18)	(2.10)
Increase / (Decrease) in Other Financial Liabilities	2,634.05	528.21
Increase / (Decrease) in Provision	3.39	1.31
Increase / (Decrease) in Other Liabilities	7.22	4.10
Proceed of Deposit from Trading member / applicant	143.46	125.06
Refund of deposit from trading members / applicant	(92.57)	(104.68)
CASH GENERATED FROM OPERATIONS	2,912.12	771.49
Contribution to Core SGF	(0.50)	(17.96)
Settlement Guarantee Fund (SGF)- Commodity derivatives		(250.00)
Direct Taxes paid (Net of Refunds)	(124.07)	(130.72)
NET CASH FROM OPERATING ACTIVITIES - Total (A)	2,787.55	372.82
B) CASHFLOW FROM INVESTING ACTIVITIES		
Purchase of Property, Plant and Equipment's/ Capital work-in-progress	(40.93)	(56.71)
Sale of Fixed Assets		0.01
Interest received	41.79	49.21
(Increase)/Decrease in Fixed deposit	(120.22)	235.46
Purchases of Investment	(217.69)	(250.89)
Sale of Investment	309.87	236.84
NET CASH USED IN INVESTING ACTIVITIES - Total (B)	(27.18)	213.92
C) CASHFLOW FROM FINANCING ACTIVITIES		
Dividend Paid (inclusive of corporate dividend tax)	(97.65)	(43.40)
Share Issue Expense	(0.00)	
NET CASH FROM FINANCING ACTIVITIES - Total (C)	(97.65)	(43.40)
Changes on account of conversion of balances from functional currency to presentation currency	4.77	3.26
NET INCREASE IN CASH AND CASH EQUIVALENTS (A+B+C)	2,667.49	546.60
CASH AND CASH EQUIVALENTS : OPENING BALANCE	6,407.49	5,860.89
CLOSING CASH AND CASH EQUIVALENTS : CLOSING BALANCE	9,074.98	6,407.49
NET INCREASE IN CASH AND CASH EQUIVALENT	2,667.49	546.60

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
- Previous year's figures have been regrouped/ reclassified wherever necessary to correspond with the current year classification / disclosure.

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

For and on behalf of the Board of Directors

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

HARUN R KHAN
Chairman
[DIN :07456806]

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Place : Mumbai
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