

NATIONAL SECURITIES DEPOSITORY LIMITED
Statement of Unaudited Standalone Financial Results for the Quarter and Nine Months ended 31st December, 2021

(₹ in Lakh)

Sr. No.	Particulars	Quarter ended			Nine Months ended		Year ended
		31.12.2021	30.09.2021	31.12.2020	31.12.2021	31.12.2020	31.03.2021
		(Note 3)	(Unaudited)	(Note 3)	(Unaudited)	(Unaudited)	(Audited)
1	Incomes						
	a. Revenue from operations	9,488.63	10,111.77	9,405.41	28,073.57	24,557.74	33,557.82
	b. Other income	1,252.33	2,143.06	1,182.26	4,581.92	4,211.97	5,311.50
	Total Income	10,740.96	12,254.83	10,587.67	32,655.49	28,769.71	38,869.32
2	Expenses						
	a. Employee benefits expense	1,684.74	1,737.72	1,701.10	5,163.48	4,765.67	6,488.24
	b. Depreciation and amortisation expense	254.75	241.53	198.41	729.13	515.00	743.02
	c. Finance cost	2.06	2.31	1.44	6.93	8.04	10.96
	d. Contribution to Investor Protection Fund	236.64	234.36	252.81	672.65	643.89	883.55
	e. Other expenses	2,530.11	3,081.82	1,982.05	7,860.14	5,752.95	8,127.17
	Total Expenses	4,708.30	5,297.74	4,135.81	14,432.33	11,685.55	16,252.94
3	Profit before Tax (1 - 2)	6,032.66	6,957.09	6,451.86	18,223.16	17,084.16	22,616.38
4	Tax Expenses						
	a. Current tax	1,477.18	1,674.41	1,404.02	4,372.57	3,617.44	5,143.40
	b. Deferred tax	(67.28)	(52.53)	(177.98)	(172.77)	(104.82)	(140.79)
	Tax Expenses (a+b)	1,409.90	1,621.88	1,226.04	4,199.80	3,512.62	5,002.61
5	Net Profit after Tax (3-4)	4,622.76	5,335.21	5,225.82	14,023.36	13,571.54	17,613.77
6	Other comprehensive Income (net of tax)	(84.66)	(119.32)	(217.78)	(288.25)	(140.00)	36.21
7	Total Comprehensive Income (5+6)	4,538.10	5,215.89	5,008.04	13,735.11	13,431.54	17,649.98
8	Basic and Diluted Earnings per share (₹) (*not annualised)	*11.56	*13.34	*13.06	35.06	33.93	44.03

NOTES :-

- The above financial results for the Quarter and Nine Months ended 31st December, 2021 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 11th February, 2022. The financial results have been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with the relevant Rules issued thereunder and other accounting principles generally accepted in India.
- The Company's main business is to provide Depository services. All other activities revolve around the main business. Further, all activities are carried out in India. As such, there are no separate reportable operating segments as per the stipulations of Indian Accounting Standards (Ind AS) 108 "Operating Segments".
- The Statement includes the results for the Quarter ended 31st December, 2021 being the balancing figure between figures in respect of the Nine Months ended and the published year to date figures upto the Six Months of the financial year ending on 31st March, 2022, which were subjected to limited review by the Statutory Auditors. Also, it includes the results for the Quarter ended 31st December, 2020 being the balancing figure between figures in respect of the Nine Months ended and the published year to date figures upto the Six Months of the financial year ended on 31st March, 2021, which were subjected to limited review by the Statutory Auditors.
- During the Quarter ended 30th September, 2021, the Company had invested ₹1,350 Lakhs (Comprising of 13,50,00,000 equity shares of ₹1 each) at par representing 20% of the share capital in India International Bullion Holding IFSC Ltd.
- On September 10th, 2021, NSDL International Depository IFSC Limited was incorporated to carry out depository business (including foreign depository) from GIFT IFSC. However, as the IFSC Authority intends to only have a single depository in GIFT IFSC, the Company is in the process of applying to strike off its name from Registrar of Companies.
- The outbreak of COVID-19 pandemic across the globe and India has contributed to a significant volatility in the global and Indian financial markets and slowdown in the economic activities. The Government of India / State government had introduced a variety of measures to contain the spread of the virus including countrywide / statewide lockdown for a specified period. The Company being Depository was allowed to operate during such specified period. In assessing the impact of COVID-19 pandemic on recoverability of its assets, the Company has considered internal and external sources of information, economic forecasts and industry reports up-to the date of approval of these financial results. Based on current indicators of future economic conditions, the Company is of the view that impact of COVID-19 pandemic is not likely to be material. The Company will continue to monitor any material changes to the future economic conditions.
- The figures for the corresponding previous period have been restated / regrouped wherever necessary to make them comparable.

For and on behalf of Board

 Sd/-
Padmaja Chunduru
 Managing Director and CEO
 DIN:08058663

Mumbai, 11th February, 2022

NATIONAL SECURITIES DEPOSITORY LIMITED							
Statement of Unaudited Consolidated Financial Results for the Quarter and Nine Months ended 31st December, 2021							
(₹ in Lakh)							
Sr. No.	Particulars	Quarter ended			Nine Months ended		Year ended
		31.12.2021 (Note 2)	30.09.2021 (Unaudited)	31.12.2020 (Note 2)	31.12.2021 (Unaudited)	31.12.2020 (Unaudited)	31.03.2021 (Audited)
1	Incomes						
	a. Revenue from operations	17,655.36	20,139.32	12,487.73	56,815.42	30,984.86	46,575.20
	b. Other income	1,526.72	1,497.15	1,452.40	4,476.39	4,500.29	5,855.47
	Total Income	19,182.08	21,636.47	13,940.13	61,291.81	35,485.15	52,430.67
2	Expenses						
	a. Employee benefits expense	2,470.30	2,586.37	2,308.00	7,681.49	6,372.57	8,806.13
	b. Depreciation and amortisation expense	557.72	536.32	437.48	1,599.42	1,229.76	1,701.81
	c. Finance cost	14.68	20.94	29.82	53.26	76.10	86.38
	d. Contribution to Investor Protection Fund	236.64	234.36	252.81	672.65	643.89	883.55
	e. Other expenses	8,172.05	10,402.89	3,814.33	28,651.42	9,267.66	16,294.65
	Total Expenses	11,451.39	13,780.88	6,842.44	38,658.24	17,589.98	27,772.52
3	Profit before Share of (Loss) of investment accounted for using equity method and Tax (1 - 2)	7,730.69	7,855.59	7,097.69	22,633.57	17,895.17	24,658.15
4	Share of (Loss) of Associate	(45.00)	(51.87)	-	(96.87)	-	-
5	Profit before Tax (3 - 4)	7,685.69	7,803.72	7,097.69	22,536.70	17,895.17	24,658.15
6	Tax Expenses						
	a. Current tax	1,843.92	2,064.05	1,622.02	5,429.95	4,202.44	6,009.34
	b. Deferred tax	(70.97)	(141.77)	(209.30)	(238.06)	(205.25)	(207.64)
	Tax Expenses (a+b)	1,772.95	1,922.28	1,412.72	5,191.89	3,997.19	5,801.70
7	Net Profit after Tax (5-6)	5,912.74	5,881.44	5,684.97	17,344.81	13,897.98	18,856.45
8	Other comprehensive Income (net of tax)	(88.91)	(114.03)	(255.05)	(275.51)	(188.75)	(1.16)
9	Total Comprehensive Income (7+8)	5,823.83	5,767.41	5,429.92	17,069.30	13,709.23	18,855.29
10	Basic and Diluted Earnings per share (₹) (*not annualised)	*14.78	*14.70	*14.21	43.36	34.74	47.14

NOTES :-

- The above consolidated financial results for the Quarter and Nine Months ended 31st December, 2021 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 11th February, 2022. The consolidated financial results have been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with the relevant Rules issued thereunder and other accounting principles generally accepted in India.
- The Statement includes the consolidated results for the Quarter ended 31st December, 2021 being the balancing figure between figures in respect of the Nine Months ended and the published year to date figures upto the Six Months of the financial year ending on 31st March, 2022, which were subjected to limited review by the Statutory Auditors. Also, it includes the consolidated results for the Quarter ended 31st December, 2020 being the balancing figure between figures in respect of the Nine Months ended and the published year to date figures upto the Six Months of the financial year ended on 31st March, 2021, which were subjected to limited review by the Statutory Auditors.
- During the Quarter ended 30th September, 2021, the Company had invested ₹1,350 Lakhs (Comprising of 13,50,00,000 equity shares of ₹1 each) at par representing 20% of the share capital in India International Bullion Holding IFSC Ltd.
- On September 10th, 2021, NSDL International Depository IFSC Limited was incorporated to carry out depository business (including foreign depository) from GIFT IFSC. However, as the IFSC Authority intends to only have a single depository in GIFT IFSC, the Company is in the process of applying to strike off its name from Registrar of Companies.
- The outbreak of COVID-19 pandemic across the globe and India has contributed to a significant volatility in the global and Indian financial markets and slowdown in the economic activities. The Government of India / State government had introduced a variety of measures to contain the spread of the virus including countrywide / statewide lockdown for a specified period. The Company being Depository was allowed to operate during such specified period. In assessing the impact of COVID-19 pandemic on recoverability of its assets, the Company has considered internal and external sources of information, economic forecasts and industry reports up-to the date of approval of these financial results. Based on current indicators of future economic conditions, the Company is of the view that impact of COVID-19 pandemic is not likely to be material. The Company will continue to monitor any material changes to the future economic conditions.

6) Segment Information :

Particulars	Quarter ended			Nine Months ended		Year ended
	31.12.2021	30.09.2021	31.12.2020	31.12.2021	31.12.2020	31.03.2021
	(Note 2)	(Unaudited)	(Note 2)	(Unaudited)	(Unaudited)	(Audited)
Segment Revenue						
Depository	9,488.63	10,111.47	9,404.65	28,071.76	24,555.27	33,555.35
Database management services	2,349.13	2,571.58	1,865.98	7,105.15	4,741.76	6,848.39
Banking services	5,817.60	7,456.27	1,217.10	21,638.51	1,687.83	6,171.46
Total	17,655.36	20,139.32	12,487.73	56,815.42	30,984.86	46,575.20
Less: Inter segment revenue	-	-	-	-	-	-
Total Revenue	17,655.36	20,139.32	12,487.73	56,815.42	30,984.86	46,575.20
Segment Results						
Depository	4,799.18	4,846.45	5,285.34	13,702.20	12,905.58	17,354.32
Database management services	1,327.66	1,319.40	796.67	3,771.45	1,880.81	2,828.20
Banking services	91.81	213.53	(406.90)	736.79	(1,315.41)	(1,293.46)
Total	6,218.65	6,379.38	5,675.11	18,210.44	13,470.98	18,889.06
Add: Other unallocable income net of unallocable expense	172.44	218.05	381.30	647.67	1,517.43	1,710.33
Operating Profit	6,391.09	6,597.43	6,056.41	18,858.11	14,988.41	20,599.39
Add: Interest income	1,309.28	1,227.23	1,071.10	3,731.85	2,982.86	4,145.14
Less: Finance cost	14.68	20.94	29.82	53.26	76.10	86.38
Profit before Tax	7,685.69	7,803.72	7,097.69	22,536.70	17,895.17	24,658.15
Less: Tax expenses	1,772.95	1,922.28	1,412.72	5,191.89	3,997.19	5,801.70
Profit after Tax	5,912.74	5,881.44	5,684.97	17,344.81	13,897.98	18,856.45

Particulars	As at			
	31.12.2021	30.09.2021	31.12.2020	31.03.2021
	(Note 2)	(Unaudited)	(Unaudited)	(Audited)
Segment Assets				
Depository	36,971.54	39,070.09	19,567.46	29,375.23
Database management services	4,808.80	4,971.47	4,314.93	4,876.25
Banking services	9,706.45	14,070.40	9,201.59	10,955.47
Unallocated	1,13,843.99	1,13,951.63	1,00,375.26	1,04,667.79
Total	1,65,330.78	1,72,063.59	1,33,459.24	1,49,874.74
Segment Liabilities				
Depository	21,760.62	26,850.62	19,564.66	18,322.77
Database management services	4,023.27	4,163.32	3,629.49	3,641.66
Banking services	7,236.22	12,751.63	5,383.24	10,477.15
Unallocated	15,311.84	17,123.02	8,098.38	15,503.63
Total	48,331.95	60,888.59	36,675.77	47,945.21

7) The figures for the corresponding previous period have been restated / regrouped wherever necessary to make them comparable.

For and on behalf of Board

Sd/-
Padmaja Chundurur
 Managing Director and CEO
 DIN:08058663

Mumbai, 11th February, 2022