

NATIONAL SECURITIES DEPOSITORY LIMITED
Statement of Audited Standalone Financial Results for the Quarter and Nine Months ended 31st December, 2022

(₹ in Lakh)

Sr. No.	Particulars	Quarter ended			Nine Months ended		Year ended
		31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	31.03.2022
		(Note 3)	(Unaudited)	(Note 3)	(Audited)	(Unaudited)	(Audited)
1	Income						
	a. Revenue from operations	10,807.06	11,052.58	9,488.63	31,601.49	28,073.57	36,928.21
	b. Other income	1,786.49	2,972.55	1,252.33	5,903.50	4,581.92	5,804.26
	Total Income	12,593.55	14,025.13	10,740.96	37,504.99	32,655.49	42,732.47
2	Expenses						
	a. Employee benefits expense	1,898.96	1,778.84	1,684.74	5,491.61	5,163.48	6,908.45
	b. Depreciation and amortisation expense	214.34	309.71	254.75	807.28	729.13	998.48
	c. Finance cost	2.64	2.80	2.06	8.39	6.93	160.70
	d. Contribution to investor protection fund	252.40	269.72	236.64	770.21	672.65	895.53
	e. Other expenses	3,283.36	3,295.91	2,530.11	9,200.02	7,860.14	10,190.93
	Total Expenses	5,651.70	5,656.98	4,708.30	16,277.51	14,432.33	19,154.09
3	Profit before Tax (1 - 2)	6,941.85	8,368.15	6,032.66	21,227.48	18,223.16	23,578.38
4	Tax Expenses						
	a. Current tax	1,579.63	2,030.02	1,477.18	5,210.07	4,372.57	5,406.90
	b. Deferred tax	(72.62)	(57.44)	(67.28)	(207.52)	(172.77)	(187.18)
	Tax Expenses	1,507.01	1,972.58	1,409.90	5,002.55	4,199.80	5,219.72
5	Net Profit for the period / year (3-4)	5,434.84	6,395.57	4,622.76	16,224.93	14,023.36	18,358.66
6	Other Comprehensive Income						
	Items that will not be reclassified to profit or loss :						
	a. Actuarial gain/(loss) on post retirement benefit plans	(172.02)	(55.41)	(113.13)	(73.15)	(385.20)	(121.60)
	b. Income tax relating to items that will not be reclassified to profit or loss	43.30	13.94	28.47	18.41	96.95	30.61
	Total Other Comprehensive Income (net of tax)	(128.72)	(41.47)	(84.66)	(54.74)	(288.25)	(90.99)
7	Total Comprehensive Income for the period / year (5+6)	5,306.12	6,354.10	4,538.10	16,170.19	13,735.11	18,267.67
8	Basic and Diluted Earnings per share (₹) (*not annualised)	*13.59	*15.99	*11.56	*40.56	*35.06	45.90
9	Paid up Equity Share Capital (face value per share ₹10 each)	4,000.00	4,000.00	4,000.00	4,000.00	4,000.00	4,000.00
10	Other Equity						1,04,040.83

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- The above financial results for the Quarter and Nine Months ended 31st December, 2022 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 31st January, 2023. 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, 2022 being the balancing figure between audited figures in respect of the Nine Months ended and the audited published year to date figures upto the Six Months of the financial year ending on 31st March, 2023, which were subjected to limited review by the Statutory Auditors. Also, it 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 ended on 31st March, 2022, which were subjected to limited review by the Statutory Auditors.
- During the Quarter ended 30th September, 2022, the Company had invested ₹ 1,000 Lakhs (Comprising of 10,00,00,000 equity shares of ₹1 each) at par in its Associate Company India International Bullion Holding IFSC Limited.
- On September 10th, 2021, NSDL International Depository IFSC Limited was incorporated to carry out depository business (including foreign depository) from GIFT IFSC. However, the IFSC Authority intends to only have a single depository in GIFT IFSC. Therefore, on March 9th, 2022, the Company had applied to strike off its name from Registrar of Companies and on October 10th, 2022, its name has been struck off the register of companies and the said Company is dissolved.

NSDL is a consortium member with 4 other MII's and holds 20% of the share capital in India International Bullion Holding IFSC Limited in GIFT IFSC which has setup two subsidiaries, India International Bullion Exchange IFSC Limited and India International Depository IFSC Limited.
- The unaudited standalone financial results of the company for the Quarter and Nine Months ended December 31, 2021 were reviewed by the predecessor auditor and they had expressed an unmodified conclusion vide their report dated February 11, 2022.

The audited standalone financial results for the year ended March 31, 2022, included in these financial results were audited by the predecessor auditor, and they had expressed an unmodified opinion vide their report dated May 26, 2022.
- The figures for the corresponding previous period have been regrouped / reclassified wherever necessary to make them comparable.

For and on behalf of Board

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

Mumbai, 31st January, 2023

NATIONAL SECURITIES DEPOSITORY LIMITED							
Statement of Audited Consolidated Financial Results for the Quarter and Nine Months ended 31st December, 2022							
(₹ in Lakh)							
Sr. No.	Particulars	Quarter ended			Nine Months ended		Year ended
		31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	31.03.2022
		(Note 2)	(Unaudited)	(Note 2)	(Audited)	(Unaudited)	(Audited)
1	Income						
	a. Revenue from operations	27,269.86	24,562.13	17,655.36	73,790.88	56,815.42	76,110.92
	b. Other income	1,979.15	2,276.48	1,526.72	5,671.19	4,476.39	6,018.34
	Total Income	29,249.01	26,838.61	19,182.08	79,462.07	61,291.81	82,129.26
2	Expenses						
	a. Employee benefits expense	2,898.69	2,671.52	2,470.30	8,135.90	7,681.49	10,378.72
	b. Depreciation and amortisation expense	508.36	578.89	557.72	1,667.19	1,599.42	1,893.20
	c. Finance cost	43.00	37.75	14.68	119.14	53.26	217.71
	d. Contribution to investor protection fund	252.40	269.72	236.64	770.21	672.65	895.53
	e. Other expenses	17,351.77	14,825.25	8,172.05	45,103.27	28,651.42	40,783.52
	Total Expenses	21,054.22	18,383.13	11,451.39	55,795.71	38,658.24	54,168.68
3	Profit before Share of (Loss) of investment accounted for using equity method and tax (1 - 2)	8,194.79	8,455.48	7,730.69	23,666.36	22,633.57	27,960.58
4	Share of (Loss) of Associate	(67.08)	(185.06)	(45.00)	(341.21)	(96.87)	(140.65)
5	Profit before Tax (3 - 4)	8,127.71	8,270.42	7,685.69	23,325.15	22,536.70	27,819.93
6	Tax Expenses						
	a. Current tax	1,769.73	2,337.15	1,843.92	5,973.76	5,429.95	6,769.62
	b. Deferred tax	(57.89)	(65.54)	(70.97)	(246.80)	(238.06)	(209.08)
	Tax Expenses	1,711.84	2,271.61	1,772.95	5,726.96	5,191.89	6,560.54
7	Net Profit for the period / year (5-6)	6,415.87	5,998.81	5,912.74	17,598.19	17,344.81	21,259.39
8	Other Comprehensive Income						
	Items that will not be reclassified to profit or loss :						
	a. Actuarial gain/(loss) on post retirement benefit plans	(171.93)	(74.45)	(120.31)	(49.29)	(393.79)	(101.50)
	b. Income tax relating to items that will not be reclassified to profit or loss	44.40	18.03	30.21	14.06	98.33	24.33
	Items that will be reclassified to profit or loss :						
	a. Share of Profit of Associate	46.32	73.97	1.19	195.35	19.95	50.21
	Total Other Comprehensive Income (net of tax)	(81.21)	17.55	(88.91)	160.12	(275.51)	(26.96)
9	Total Comprehensive Income for the period / year (5+6)	6,334.66	6,016.36	5,823.83	17,758.31	17,069.30	21,232.43
10	Basic and Diluted Earnings per share (₹) (*not annualised)	*16.04	*15.00	*14.78	*44.00	*43.36	53.15
11	Paid up Equity Share Capital (face value per share ₹10 each)	4,000.00	4,000.00	4,000.00	4,000.00	4,000.00	4,000.00
12	Other Equity						1,17,161.96

NOTES :-

- The above consolidated financial results for the Quarter and Nine Months ended 31st December, 2022 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 31st January, 2023. 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, 2022 being the balancing figure between audited figures in respect of the Nine Months ended and the audited published year to date figures upto the Six Months of the financial year ending on 31st March, 2023, which were subjected to limited review by the Statutory Auditors. Also, it 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 ended on 31st March, 2022, which were subjected to limited review by the Statutory Auditors.
- During the Quarter ended 30th September, 2022, the Holding Company had invested ₹ 1,000 Lakhs (Comprising of 10,00,00,000 equity shares of ₹1 each) at par in its Associate Company India International Bullion Holding IFSC Limited.
- During the Quarter ended 30th September, 2022, our Subsidiary NSDL Payments Bank Limited has framed an ESOP Plan i.e. 'NSDL Payments Bank Employees Stock Option Plan 2022' (hereinafter referred to as "ESOP 2022" / "Plan") to reward key talents for their association and performance as well as to motivate them to contribute to the growth and profitability of the NSDL Payments Bank Limited (hereinafter referred to as "the Bank"). The Bank also intends to use this Plan to attract and hire talented and experienced personnel from the industry as well as ensure their retention, by rewarding the Employees with long term value creation, and to ensure Employee retention and wealth creation, by rewarding the Employees with long term value creation. The Bank views Employee Stock Options as an instrument that would enable the Employees not only to become co-owners, but also to create wealth out of such ownership in future.
- On September 10th, 2021, NSDL International Depository IFSC Limited was incorporated to carry out depository business (including foreign depository) from GIFT IFSC. However, the IFSC Authority intends to only have a single depository in GIFT IFSC. Therefore, on March 9th, 2022, the Company had applied to strike off its name from Registrar of Companies and on October 10th, 2022, its name has been struck off the register of companies and the said Company is dissolved.

NSDL is a consortium member with 4 other MII's and holds 20% of the share capital in India International Bullion Holding IFSC Limited in GIFT IFSC which has setup two subsidiaries, India International Bullion Exchange IFSC Limited and India International Depository IFSC Limited.
- The above consolidated financial results of the Holding Company consist financials of its subsidiary companies namely, NSDL Database Management Limited and NSDL Payments Banks Limited, and it also includes share of profit (loss) from its Associate Company India International Bullion Holding IFSC Limited.
- The unaudited consolidated financial results of the company for the quarter and Nine Months ended December 31, 2021 were reviewed by the predecessor auditor and they had expressed an unmodified conclusion vide their report dated February 11, 2022.

The audited consolidated financial results for the year ended March 31, 2022, included in these financial results were audited by the predecessor auditor, and they had expressed an unmodified opinion vide their report dated May 26, 2022.

8) Segment Information :

Particulars	(₹ in Lakh)					
	Quarter ended			Nine Months ended		Year ended
	31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	31.03.2022
(Note 2)	(Unaudited)	(Note 2)	(Audited)	(Unaudited)	(Audited)	
Segment Revenue						
Depository	10,807.06	11,052.54	9,488.63	31,599.19	28,071.76	36,926.15
Database management services	1,684.47	1,829.84	2,349.13	5,484.00	7,105.15	9,260.31
Banking services	14,778.33	11,679.75	5,817.60	36,707.69	21,638.51	29,924.46
Total	27,269.86	24,562.13	17,655.36	73,790.88	56,815.42	76,110.92
Less: Inter segment revenue	-	-	-	-	-	-
Total Revenue	27,269.86	24,562.13	17,655.36	73,790.88	56,815.42	76,110.92
Segment Results						
Depository	5,185.99	5,418.72	4,799.18	15,397.57	13,702.20	18,008.73
Database management services	601.62	833.40	1,327.66	2,245.25	3,771.45	4,941.78
Banking services	471.03	(35.37)	91.81	471.49	736.79	(790.56)
Total	6,258.64	6,216.75	6,218.65	18,114.31	18,210.44	22,159.95
Add: Other unallocable income net of unallocable expense	67.80	386.38	172.44	427.32	647.67	896.23
Operating Profit	6,326.44	6,603.13	6,391.09	18,541.63	18,858.11	23,056.18
Add: Interest income	1,844.27	1,705.04	1,309.28	4,902.66	3,731.85	4,981.46
Less: Finance cost	43.00	37.75	14.68	119.14	53.26	217.71
Profit before Tax	8,127.71	8,270.42	7,685.69	23,325.15	22,536.70	27,819.93
Less: Tax expenses	1,711.84	2,271.61	1,772.95	5,726.96	5,191.89	6,560.54
Profit after Tax	6,415.87	5,998.81	5,912.74	17,598.19	17,344.81	21,259.39

Particulars	(₹ in Lakh)			
	As at			
	31.12.2022	30.09.2022	31.12.2021	31.03.2022
(Audited)	(Unaudited)	(Unaudited)	(Audited)	
Segment Assets				
Depository	20,220.01	26,448.93	36,971.54	33,120.34
Database management services	3,940.61	4,067.67	4,808.80	4,509.52
Banking services	12,076.99	13,711.65	9,706.45	14,428.26
Unallocated	1,55,193.87	1,48,114.77	1,13,843.99	1,17,216.60
Total	1,91,431.48	1,92,343.02	1,65,330.78	1,69,274.72
Segment Liabilities				
Depository	22,721.57	29,770.36	21,760.62	17,094.09
Database management services	4,546.21	4,862.37	4,023.27	3,572.62
Banking services	12,292.23	12,782.57	7,236.22	11,819.97
Unallocated	14,943.77	14,342.11	15,311.84	15,626.08
Total	54,503.78	61,757.41	48,331.95	48,112.76

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

For and on behalf of Board

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

Mumbai, 31st January, 2023