

NATIONAL SECURITIES DEPOSITORY LIMITED
Statement of Unaudited Standalone Financial Results for the quarter and nine months ended 31st December, 2014

(₹ in lakh)

Sr. No.	Particulars	Quarter ended 31.12.2014 (Reviewed)	Quarter ended 30.9.2014 (Reviewed)	Quarter ended 31.12.2013 (Reviewed)	Nine months ended 31.12.2014 (Reviewed)	Nine months ended 31.12.2013 (Reviewed)	Year ended 31.3.2014 (Audited)
1.	Income from Operations						
	a. Revenue from operations	2,937.40	3,055.14	2,531.93	8,946.02	7,484.18	10,170.19
	b. Other operating income	81.51	85.34	53.52	241.56	227.66	285.84
	c. Total income from operations (a + b)	3,018.91	3,140.48	2,585.45	9,187.58	7,711.84	10,456.03
2.	Expenses						
	a. Employee benefits expense	712.54	769.04	560.30	2,109.98	1,591.33	2,040.69
	b. Repairs and maintenance	464.72	488.07	419.45	1,432.81	1,334.99	1,751.97
	c. Depreciation and amortisation expense	46.73	(6.76)	146.69	147.96	504.19	662.28
	d. Provision for doubtful debts	-	40.85	-	281.33	-	-
	e. Other expenses	388.28	433.65	326.71	1,370.39	1,209.50	2,065.63
	f. Contribution to Investor Protection Fund (refer note 2)	426.75	428.72	355.93	1,195.05	993.81	1,291.21
	g. Total expenses	2,039.02	2,153.57	1,809.08	6,537.52	5,633.82	7,811.78
3.	Profit from operations before other income (1 - 2)	979.89	986.91	776.37	2,650.06	2,078.02	2,644.25
4.	Other income	727.12	727.99	647.40	2,130.15	1,897.20	2,520.60
5	Profit before tax (3 + 4)	1,707.01	1,714.90	1,423.77	4,780.21	3,975.22	5,164.85
6	Tax expenses	471.14	484.09	407.47	1,315.04	876.56	1,169.10
7	Net Profit after tax (5-6)	1,235.87	1,230.81	1,016.30	3,465.17	3,098.66	3,995.75
8	Paid-up equity share capital (Face value ₹10/- each)	4,000.00	4,000.00	4,000.00	4,000.00	4,000.00	4,000.00
9	Reserves excluding revaluation reserve						27,516.14
10	Basic and Diluted Earnings per share (₹) (*not annualised)	*3.09	*3.08	*2.54	*8.66	*7.75	9.99

NOTES :-

1) As per Regulation 9A (7) inserted by SEBI (Depositories and Participants) (Amendment) Regulations, 2012 dated 11th September, 2012, the Company is required to comply with the disclosure requirements and corporate governance norms as specified for listed companies. Accordingly, the financial results for the quarter and nine months ended 31st December, 2014 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 12th February 2015.

2) Securities and Exchange Board of India (SEBI) has issued SEBI (Depositories and Participants) (Amendment) Regulations, 2012 on 11th September, 2012. According to these Regulations, Depositories are required to establish and maintain an Investor Protection Fund (IPF) for the protection of interest of the beneficial owners and every depository is required to credit twenty five percent of its profit to Investor Protection Fund. The norms towards contribution to and the utilisation of IPF are yet to be specified. During the quarter and nine months ended 31st December, 2014, the contribution to IPF works out to ₹426.75 lakh and ₹1195.05 lakh respectively, being 25% of the profits of the Company before tax for quarter and nine months ended 31st December, 2014 available after making such contribution. The balance in IPF as at 31st December, 2014 is ₹ 3,349.44 lakh.

If the contribution to IPF is calculated based on the operating profit of the Company before tax and available after making such contribution, then the contribution works out to ₹264.24 lakh and ₹787.34 lakh for the quarter and nine months ended 31st December, 2014 respectively. Had this basis of calculation been adopted since the inception of this requirement, the balance in IPF as at 31st December, 2014 would have been ₹ 2072.32 lakh.

3) The Company's main business is to provide Depository services. All other activities revolve around the main business. As such, there are no separate primary reportable segments as per the provisions of Accounting Standard (AS) 17 on "Segment Reporting".

4) Figures for the previous period/year have been regrouped/reclassified wherever necessary.

In terms of our report attached.
 For **Deloitte Haskins & Sells**
 Chartered Accountants

For and on behalf of Board

Sd/-
Abhijit A. Damle
 Partner

Sd/-
G V Nageswara Rao
 Managing Director & CEO
 DIN: 00799504

Mumbai, 12th February, 2015