

NATIONAL SECURITIES DEPOSITORY LIMITED
Statement of Unaudited Standalone Financial Results for the Quarter and Nine Months ended 31st December, 2023

(₹ in Lakh)

Sr. No.	Particulars	Quarter ended			Nine Months ended		Year ended
		31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
		(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Audited)	(Audited)
1	Income						
	a. Revenue from operations	11,730.63	12,971.46	10,810.66	34,698.21	31,611.24	40,916.92
	b. Other income	1,874.24	3,912.66	1,782.89	7,875.99	5,893.75	7,634.05
	Total Income	13,604.87	16,884.12	12,593.55	42,574.20	37,504.99	48,550.97
2	Expenses						
	a. Employee benefits expense	2,144.02	2,012.47	1,898.96	6,150.04	5,491.61	7,387.78
	b. Depreciation and amortisation expense	349.04	249.02	214.34	851.05	807.28	1,033.56
	c. Finance cost	2.40	2.54	2.64	7.56	8.39	9.95
	d. Contribution to investor protection fund	257.76	334.36	252.40	799.44	770.21	988.55
	e. Other expenses	3,697.32	3,712.42	3,283.36	10,813.84	9,200.02	11,963.60
	Total Expenses	6,450.54	6,310.81	5,651.70	18,621.93	16,277.51	21,383.44
3	Profit before Tax (1 - 2)	7,154.33	10,573.31	6,941.85	23,952.27	21,227.48	27,167.53
4	Tax Expenses						
	a. Current tax	1,222.36	2,330.04	1,579.63	4,991.68	5,210.07	6,243.98
	b. Deferred tax	63.45	(16.54)	(72.62)	(113.02)	(207.52)	(158.44)
	Total Tax Expenses	1,285.81	2,313.50	1,507.01	4,878.66	5,002.55	6,085.54
5	Net Profit after tax (3-4)	5,868.52	8,259.81	5,434.84	19,073.61	16,224.93	21,081.99
6	Other Comprehensive Income						
	Items that will not be reclassified to profit or loss :						
	a. Actuarial gain/(loss) on post retirement benefit plans	(146.36)	(6.31)	(172.02)	(219.92)	(73.15)	47.91
	b. Income tax relating to items that will not be reclassified to profit or loss	36.83	1.59	43.30	55.35	18.41	(12.06)
	Total Other Comprehensive Income (net of tax)	(109.53)	(4.72)	(128.72)	(164.57)	(54.74)	35.85
7	Total Comprehensive Income for the period / year (5+6)	5,758.99	8,255.09	5,306.12	18,909.04	16,170.19	21,117.84
8	Paid up Equity Share Capital (Face value per share ₹ 2 each)	4,000.00	4,000.00	4,000.00	4,000.00	4,000.00	4,000.00
9	Other Equity						1,23,158.67
10	Basic and Diluted Earnings per share (₹) (Face value per share ₹ 2 each) (not annualised except yearly data)	2.93	4.13	2.72	9.54	8.11	10.54

NOTES :-

- The above financial results for the Quarter and Nine Months ended 31st December, 2023 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 7th February, 2024. 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 2023 being the balancing figure between reviewed figures of the Nine Months ended 31st December 2023 and the audited published year to date figures upto the Six Months ended 30th September 2023. The results for the quarter ended 31st December 2023 have been subjected to limited review by the Statutory Auditors. Also, it includes the results for the Quarter ended 31st December 2022 being the balancing figure between audited figures in respect of the Nine Months ended 31st December 2022 and the audited published year to date figures upto the Six Months ended on 30th September 2022.
- The company has preferred two civil appeals before Hon'ble Supreme Court challenging the Order of SAT dated December 20, 2023 in the matter of Karvy Stock Broking Ltd ("Karvy") wherein SEBI, NSE and NSDL were directed to either restore the pledge of shares in favour of all appellant Banks & NBFC or compensate them with the value of underlined securities which were pledged by Karvy in favour of bank & NBFC, along with interest. Further, SEBI and NSE have also filed their own appeals before the Hon'ble Supreme Court against SAT Order. As on date, the Hon'ble Supreme Court has stayed SAT order and ordered to maintain status quo. Next date of hearing is fixed for March 1, 2024.

Considering the above the management is of the view that no present obligation exists and no provision is required to be made in the books.
- The figures for the corresponding previous period have been regrouped and rearranged wherever necessary to make them comparable.

For and on behalf of Board

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

 Place : Mumbai
 Date : 7th February, 2024

NATIONAL SECURITIES DEPOSITORY LIMITED							
Statement of Unaudited Consolidated Financial Results for the Quarter and Nine Months ended 31st December, 2023							
(₹ in Lakh)							
Sr. No.	Particulars	Quarter ended			Nine Months ended		Year ended
		31.12.2023 (Unaudited)	30.09.2023 (Unaudited)	31.12.2022 (Audited)	31.12.2023 (Unaudited)	31.12.2022 (Audited)	31.03.2023 (Audited)
1	Income						
	a. Revenue from operations	31,369.76	32,319.27	27,269.86	93,419.63	73,800.63	1,02,198.76
	b. Other income	2,297.97	2,497.16	1,979.15	7,333.59	5,661.44	7,782.71
	Total Income	33,667.73	34,816.43	29,249.01	1,00,753.22	79,462.07	1,09,981.47
2	Expenses						
	a. Employee benefits expense	3,248.03	3,045.27	2,898.69	9,224.71	8,135.90	10,980.74
	b. Depreciation and amortisation expense	638.11	526.04	508.36	1,702.69	1,667.19	2,168.93
	c. Finance cost	30.52	32.10	43.00	95.95	119.14	151.94
	d. Contribution to investor protection fund	257.76	334.36	252.40	799.44	770.21	988.55
	e. Other expenses	21,222.63	20,945.73	17,351.77	63,428.97	45,103.27	64,703.38
	Total Expenses	25,397.05	24,883.50	21,054.22	75,251.76	55,795.71	78,993.54
3	Profit before Share of (Loss) of investment accounted for using equity method and tax (1 - 2)	8,270.68	9,932.93	8,194.79	25,501.46	23,666.36	30,987.93
4	Share of (Loss) of Associate	(107.84)	(96.59)	(67.08)	(325.29)	(341.21)	(483.70)
5	Profit before Tax (3 - 4)	8,162.84	9,836.34	8,127.71	25,176.17	23,325.15	30,504.23
6	Tax Expenses						
	a. Current tax	1,469.05	2,600.53	1,769.73	5,686.08	5,973.76	7,202.43
	b. Deferred tax	84.67	(23.42)	(57.89)	(103.98)	(246.80)	(179.18)
	Total Tax Expenses	1,553.72	2,577.11	1,711.84	5,582.10	5,726.96	7,023.25
7	Net Profit after tax (5-6)	6,609.12	7,259.23	6,415.87	19,594.07	17,598.19	23,480.98
8	Other Comprehensive Income						
	Items that will not be reclassified to profit or loss :						
	a. Actuarial gain/(loss) on post retirement benefit plans	(177.61)	(25.57)	(171.93)	(268.67)	(49.29)	73.48
	b. Income tax relating to items that will not be reclassified to profit or loss	46.18	5.08	44.40	69.29	14.06	(17.65)
	Items that will be reclassified to profit or loss :						
	a. Share of Profit / (Loss) of Associate	1.90	30.19	46.32	26.59	195.35	174.44
	Total Other Comprehensive Income (net of tax)	(129.53)	9.70	(81.21)	(172.79)	160.12	230.27
9	Total Comprehensive Income for the period / year (5+6)	6,479.59	7,268.93	6,334.66	19,421.28	17,758.31	23,711.25
10	Paid up Equity Share Capital (Face value per share ₹ 2 each)	4,000.00	4,000.00	4,000.00	4,000.00	4,000.00	4,000.00
11	Other Equity						1,38,886.18
12	Basic and Diluted Earnings per share (₹) (Face value per share ₹ 2 each) (not annualised except yearly data)	3.30	3.63	3.21	9.80	8.80	11.74

NOTES :-

- The above consolidated financial results for the Quarter and Nine Months ended 31st December, 2023 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 7th February, 2024. 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 2023 being the balancing figure between reviewed figures of the Nine Months ended 31st December 2023 and the audited published year to date figures upto the Six Months ended 30th September 2023. The results for the quarter ended 31st December 2023 have been subjected to limited review by the Statutory Auditors. Also, it 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 31st December 2022 and the audited published year to date figures upto the Six Months ended on 30th September 2022.
- 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 loss from its Associate Company India International Bullion Holding IFSC Limited.
- The company has preferred two civil appeals before Hon'ble Supreme Court challenging the Order of SAT dated December 20, 2023 in the matter of Karvy Stock Broking Ltd ("Karvy") wherein SEBI, NSE and NSDL were directed to either restore the pledge of shares in favour of all appellant Banks & NBFC or compensate them with the value of underlined securities which were pledged by Karvy in favour of bank & NBFC, along with interest. Further, SEBI and NSE have also filed their own appeals before the Hon'ble Supreme Court against SAT Order. As on date, the Hon'ble Supreme Court has stayed SAT order and ordered to maintain status quo. Next date of hearing is fixed for March 1, 2024.

Considering the above the management is of the view that no present obligation exists and no provision is required to be made in the books.

5) Segment Information :

Particulars	Quarter ended			Nine Months ended		Year ended
	31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Audited)	(Audited)
Segment Revenue						
Depository	11,730.63	12,971.46	10,807.06	34,695.96	31,608.94	40,914.62
Database management services	1,887.35	1,954.29	1,684.47	5,493.40	5,484.00	7,206.39
Banking services	17,751.78	17,393.52	14,778.33	53,230.27	36,707.69	54,077.75
Total	31,369.76	32,319.27	27,269.86	93,419.63	73,800.63	1,02,198.76
Less: Inter segment revenue	-	-	-	-	-	-
Total Revenue	31,369.76	32,319.27	27,269.86	93,419.63	73,800.63	1,02,198.76
Segment Results						
Depository	5,301.96	6,693.38	5,185.99	16,151.41	15,397.57	19,654.91
Database management services	690.67	761.61	601.62	1,978.66	2,245.25	2,896.93
Banking services	10.60	12.88	471.03	133.75	471.49	805.32
Total	6,003.23	7,467.87	6,258.64	18,263.82	18,114.31	23,357.16
Add: Other unallocable income net of unallocable expense	293.72	515.32	67.80	1,350.24	427.32	556.44
Operating Profit	6,296.95	7,983.19	6,326.44	19,614.06	18,541.63	23,913.60
Add: Interest income	1,896.41	1,885.25	1,844.27	5,658.06	4,902.66	6,742.57
Less: Finance cost	30.52	32.10	43.00	95.95	119.14	151.94
Profit before Tax	8,162.84	9,836.34	8,127.71	25,176.17	23,325.15	30,504.23
Less: Tax expenses	1,553.72	2,577.11	1,711.84	5,582.10	5,726.96	7,023.25
Profit after Tax	6,609.12	7,259.23	6,415.87	19,594.07	17,598.19	23,480.98

(₹ in Lakh)

Particulars	As at			
	31.12.2023	30.09.2023	31.12.2022	31.03.2023
	(Unaudited)	(Audited)	(Audited)	(Audited)
Segment Assets				
Depository	35,679.22	17,648.55	20,220.01	15,871.54
Database management services	4,110.99	3,932.88	3,940.61	3,821.92
Banking services	13,207.43	13,920.77	12,076.99	21,860.85
Unallocated	1,66,031.47	1,82,311.17	1,55,193.87	1,67,793.17
Total	2,19,029.11	2,17,813.37	1,91,431.48	2,09,347.48
Segment Liabilities				
Depository	25,106.22	29,647.54	22,721.57	18,548.29
Database management services	4,750.19	5,000.67	4,546.21	4,458.90
Banking services	14,957.03	14,711.98	12,292.23	25,530.73
Unallocated	13,874.07	14,611.94	14,943.77	17,923.38
Total	58,687.51	63,972.13	54,503.78	66,461.30

6) The figures for the corresponding previous period have been regrouped and rearranged wherever necessary to make them comparable.

For and on behalf of Board

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

 Place : Mumbai
 Date : 7th February, 2024