

**NATIONAL SECURITIES DEPOSITORY LIMITED**
**Statement of unaudited financial results for the quarter ended 30th June, 2016**

(₹ in lakh)

Sr. No.	Particulars	Quarter ended 30.6.2016 (Reviewed)	Quarter ended 30.6.2015 (Note 3)
1.	Income from Operations		
a.	Revenue from operations	3,588.69	2,760.11
b.	Other operating income	87.73	80.10
c.	Total income from operations (a + b)	3,676.42	2,840.21
2.	Expenses		
a.	Employee benefits expense	744.80	730.30
b.	Repairs and maintenance	566.99	472.57
c.	Depreciation and amortisation expense	60.96	60.95
d.	Other expenses	601.90	523.31
e.	Contribution to Investor Protection Fund (refer note 4)	83.59	359.57
f.	Total expenses	2,058.24	2,146.70
3.	Profit from operations before other income (1 - 2)	1,618.18	693.51
4.	Other income	994.03	785.33
5.	Profit before tax (3 + 4)	2,612.21	1,478.84
6.	Tax expenses	721.45	378.18
7.	Net Profit after tax (5-6)	1,890.76	1,100.66
8.	Other Comprehensive Income	(3.79)	4.21
9.	Total comprehensive income	1,886.97	1,104.87
10.	Paid-up equity share capital (Face value ₹10/- each)	4,000.00	4,000.00
11.	Basic and Diluted Earnings per share (₹) (*not annualised)	*4.73	*2.75

**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 ended 30th June, 2016 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 27th July, 2016. The Statutory Auditors of the Company have conducted a "Limited Review" of the financial results for the quarter ended 30th June, 2016.

- 2) The Company adopted Indian Accounting Standards (“Ind AS”) from April 1, 2016 and accordingly these financial results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34 Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India. Financial results for all the periods presented have been prepared in accordance with the recognition and measurement principles of Ind AS 34.
- 3) The unaudited financial result for the quarter ended 30th June, 2015 have not been audited or reviewed by the statutory auditors of the Company and have been prepared by the Management in accordance with Ind AS after exercising necessary due diligence to ensure a true and fair view of the Company's affairs in accordance with SEBI circular no.CIR/CFD/FAC/62/2016 dated July 5, 2016.
- 4) SEBI vide its notification dated 21st January 2016 retrospectively amended the earlier regulation wherein every depository is now required to credit 5% of its profit from depository operations as contribution to Investor Protection Fund as against 25% of profit specified vide earlier regulation dated 11th September 2012. Accordingly, the contribution to IPF for the quarter ended 30th June, 2016 works out to ₹ 83.59 lakh (previous year ₹359.57 lakh), being 5% of the profits from depository operations of the Company before tax for the quarter ended 30th June, 2016 available after making such contribution. The balance in IPF as at 30th June, 2016 is ₹ 912.38 lakh. Further, SEBI vide its Circular dated June 7, 2016 issued guidelines for utilization of IPF. The Company is in process of implementing the said guidelines.
- 5) Reconciliation between financial results, as previously reported (referred to as ‘Previous GAAP’) and Ind AS for quarter presented is as under:

	(₹ in lakh)
<b>Profit after tax as reported</b>	<b>1,038.00</b>
Effect of measuring investment at fair value through profit or loss	51.69
Actuarial gains on employee benefits recognised in Other Comprehensive Income	(4.21)
Amortisation of premium paid on purchase of investment	(2.89)
Deferred tax impact	18.07
<b>Profit after tax as per Ind-AS</b>	<b>1,100.66</b>

- 6) The Company's main business is to provide Depository services. All other activities revolve around the main business. As such, there are no separate reportable operating segment as per the stipulations of Indian Accounting Standard (Ind-AS) 108 on "Operating Segment".

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 , 27th July, 2016