

NATIONAL SECURITIES DEPOSITORY LIMITED
STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE SIX MONTHS ENDED 30TH SEPTEMBER, 2016
(₹ in lakh)

Sr. No.	Particulars	Quarter ended 30.09.2016 (Reviewed)	Quarter ended 30.06.2016 (Reviewed)	Quarter ended 30.09.2015 (Note 3)	Six months ended 30.9.2016 (Reviewed)	Six months ended 30.9.2015 (Note 3)
1.	Income from Operations					
a.	Revenue from operations	6,845.42	3,588.69	3,027.17	10,434.11	5,787.28
b.	Other operating income	100.81	87.73	83.92	188.54	164.02
c.	Total income from operations (a + b)	6,946.23	3,676.42	3,111.09	10,622.65	5,951.30
2.	Expenses					
a.	Employee benefits expense	809.27	744.80	671.20	1,554.07	1,401.50
b.	Repairs and maintenance	595.63	566.99	552.47	1,162.62	1,025.04
c.	Communication expenses	955.10	115.84	112.66	1,070.94	186.31
d.	Printing and stationery expenses	766.68	5.29	6.65	771.97	9.44
e.	Depreciation and amortisation expense	65.63	60.96	66.54	126.59	127.49
f.	Other expenses	452.58	480.77	308.26	933.35	741.83
g.	Contribution to Investor Protection Fund (refer note 2)	155.19	83.59	429.44	238.78	789.01
h.	Total expenses	3,800.08	2,058.24	2,133.92	5,858.32	4,280.62
3.	Profit from operations before other income (1 - 2)	3,146.15	1,618.18	977.17	4,764.33	1,670.68
4.	Other income	905.44	994.03	787.77	1,899.47	1,573.10
5.	Profit before tax (3 + 4)	4,051.59	2,612.21	1,764.94	6,663.80	3,243.78
6.	Tax expenses	1,157.77	721.45	487.25	1,879.22	865.43
7.	Net Profit after tax (5-6)	2,893.82	1,890.76	1,277.69	4,784.58	2,378.35
8.	Other Comprehensive Income (net of tax)	(79.85)	(3.79)	4.21	(83.65)	8.42
9.	Total comprehensive income (7+8)	2,813.97	1,886.97	1,281.90	4,700.93	2,386.77
10.	Paid-up equity share capital (Face value ₹10/- each)	4,000.00	4,000.00	4,000.00	4,000.00	4,000.00
11.	Basic and Diluted Earnings per share (₹) (*not annualised)	*7.23	*4.73	*3.19	*11.96	*5.95

NOTES :-

- 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 six months ended 30th September, 2016 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 26th October, 2016. The Statutory Auditors of the Company have conducted a "Limited Review" of the financial results for the six months ended 30th September, 2016.
- 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.
- The unaudited financial result for the quarter and six months ended 30th September, 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.
- 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 six months ended 30th September, 2016 works out to ₹238.78 lakh (previous year ₹789.01 lakh), being 5% of the profits from depository operations of the Company before tax for the Six months ended 30th September, 2016 available after making such contribution. The balance in IPF as at 30th September, 2016 is ₹ 1067.57 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.
- Reconciliation between financial results, as previously reported (referred to as 'Previous GAAP') and Ind AS for quarter and six months presented is as under:

Particulars	(₹ in lakh)	
	Quarter ended 30.09.2015	Six months ended 30.09.2015
Profit after tax as reported	1,239.72	2,277.72
Effect of measuring investment at fair value through profit or loss	58.02	109.70
Actuarial gains on employee benefits recognised in Other Comprehensive Income	(4.21)	(8.42)
Amortisation of premium paid on purchase of investment	(2.45)	(5.34)
Deferred tax impact	(13.38)	4.69
Profit after tax as per Ind-AS	1,277.69	2,378.35

- 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 segments as per the stipulations of Indian Accounting Standards (Ind AS) 108 "operating segment".

7) Standalone statement of assets and liabilities

(₹ in lakh)	
	As at 30.09.16 (Unaudited)
ASSETS	
1) Non Current Assets	
a) Property, Plant and Equipments	1,084.51
b) Other Intangible assets	92.24
c) Financial Assets	
i) Investments	35,646.13
ii) Other Financial Assets	393.85
	36,039.98
d) Deferred Tax Assets	509.42
e) Current tax assets (Net)	562.35
f) Other non-current assets	169.79
	38,458.29
2) Current assets	
a) Financial Assets	
i) Investments	7,628.86
ii) Trade Receivables	4,645.47
iii) Cash and Cash equivalents	7,925.47
iv) Other Financial Assets	1,612.41
	21,812.21
b) Other current assets	548.41
	22,360.62
TOTAL ASSETS	60,818.91
EQUITY AND LIABILITIES	
(A) EQUITY	
a) Equity Share capital	4,000.00
b) Other Equity	43,117.78
	47,117.78
(B) LIABILITIES	
1. Non-current liabilities	
a) Financial Liabilities	
i) Other Financial Liabilities	2,802.00
2. Current liabilities	
a) Financial Liabilities	
i) Trade payables	715.51
ii) Other financial liabilities	2,867.05
	3,582.56
b) Provisions	510.82
c) Other current liabilities	6,309.68
d) Current tax liability (Net)	496.07
	10,899.13
TOTAL EQUITY AND LIABILITIES	60,818.91

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

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

Sd/-
Mukesh Jain
Partner

Mumbai , 26th October, 2016

For and on behalf of Board

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