

NATIONAL SECURITIES DEPOSITORY LIMITED
Statement of Unaudited Standalone Financial Results for the quarter and nine months ended 31st December, 2016

(₹ in lakh)

Sr. No.	Particulars	Quarter ended 31.12.2016 (Reviewed)	Quarter ended 30.09.2016 (Reviewed)	Quarter ended 31.12.2015 (Reviewed)	Nine Months ended 31.12.2016 (Reviewed)	Nine Months ended 31.12.2015 (Reviewed)	Year ended 31.03.2016 (Reviewed)
1.	Income from Operations						
a.	Revenue from operations	4,417.93	6,845.42	4,246.46	14,852.04	10,033.74	13,417.10
b.	Other operating income	90.53	100.81	84.98	279.07	249.00	332.61
c.	Total income from operations (a + b)	4,508.46	6,946.23	4,331.44	15,131.11	10,282.74	13,749.71
2.	Expenses						
a.	Employee benefits expense	848.34	809.27	719.14	2,402.41	2,120.64	2,870.52
b.	Repairs and maintenance	554.94	595.63	505.59	1,717.56	1,530.63	2,035.84
c.	Communication expenses	251.80	955.10	103.70	1,322.74	290.01	428.86
d.	Printing and stationery	206.01	766.68	19.45	977.98	28.89	59.63
e.	Depreciation and amortisation expense	57.54	65.63	63.74	184.13	191.23	252.23
f.	Other expenses	463.10	452.58	756.72	1,396.45	1,498.56	2,200.60
g.	Contribution to Investor Protection Fund (refer note 3)	396.05	155.19	(561.20)	634.83	227.81	290.95
h.	Total expenses	2,777.78	3,800.08	1,607.14	8,636.10	5,887.77	8,138.63
3.	Profit from operations before other income (1 - 2)	1,730.68	3,146.15	2,724.30	6,495.01	4,394.97	5,611.08
4.	Other income	845.64	905.44	872.59	2,745.11	2,445.71	3,222.08
5.	Profit before exceptional item and tax (3 + 4)	2,576.32	4,051.59	3,596.89	9,240.12	6,840.68	8,833.16
6.	Exceptional item	-	-	3,130.28	-	3,130.28	3,130.28
7.	Profit before tax (5 + 6)	2,576.32	4,051.59	6,727.17	9,240.12	9,970.96	11,963.44
8.	Tax expenses	772.70	1,157.77	2,146.67	2,651.92	3,012.43	3,596.60
9.	Net Profit after tax (7 - 8)	1,803.62	2,893.82	4,580.50	6,588.20	6,958.53	8,366.84
10.	Other Comprehensive Income (net of tax)	(49.02)	(79.85)	4.21	(132.67)	12.63	16.84
11.	Total Comprehensive Income (9 + 10)	1,754.60	2,813.97	4,584.71	6,455.53	6,971.16	8,383.68
12.	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
13.	Reserves excluding revaluation reserve						39620.42
14.	Basic and Diluted Earnings per share (₹) (*not annualised)	*4.51	*7.23	*11.45	*16.47	*17.40	20.92

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 nine months ended 31st December, 2016 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 8th February, 2017. The Statutory Auditors of the Company have conducted a "Limited Review" of the financial results for the quarter and nine months ended 31st December, 2016.
- The Company adopted Indian Accounting Standards ("Ind AS") from 1st April, 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.
- 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 nine months ended 31st December, 2016 works out to ₹339.14 lakh (previous year ₹227.81 lakh), being 5% of the profits from depository operations of the Company before tax for the nine months ended 31st December, 2016 available after making such contribution. Further, SEBI vide its Circular dated 7th June, 2016 issued guidelines for utilization of IPF. In accordance with the said guidelines, during the quarter, the Company has also transferred ₹295.69 lakh being fines and penalties recovered from Depository Participants. Accordingly, the balance in IPF as at 31st December, 2016 is ₹1473.38 lakh. The Company is in process of implementing other stipulations of the said guidelines.

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4. Reconciliation between financial results, as previously reported (referred to as 'Previous GAAP') and Ind AS for quarter and nine months presented is as under:

Particulars	Quarter ended 31.12.2015	Nine Months ended 31.12.2015	Year ended 31.3.2016
	(₹ in lakh)	(₹ in lakh)	(₹ in lakh)
Profit after tax as reported	4,552.26	6,829.98	8,199.27
Effect of measuring investment at fairvalue through profit or loss	42.81	152.20	206.71
Actuarial gain on employee benefit recognised in Other Comprehensive Income	(6.44)	(19.32)	(25.75)
Amortisation of premium paid on purchase of investment	(0.48)	(5.82)	(4.61)
Deferred tax impact	(7.65)	1.49	(8.78)
Profit after tax as per Ind-AS	4,580.50	6,958.53	8,366.84

5. 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 segments".

In terms of our report attached.

For Deloitte Haskins & Sells

Chartered Accountants

Sd/-

Abhijit Damle

Partner

For and on behalf of the Board

Sd/-

G V Nageswara Rao

Managing Director & CEO

DIN:00799504

Mumbai, 8th February, 2017