

NATIONAL SECURITIES DEPOSITORY LIMITED						
Statement of Unaudited Standalone Financial Results for the Quarter and Year ended 31st March, 2021						
(₹ in Lakh)						
Sr. No.	Particulars	Quarter ended			Year ended	
		31.03.2021 (Note 3)	31.12.2020 (Unaudited)	31.03.2020 (Note 3)	31.03.2021 (Audited)	31.03.2020 (Audited)
1	Incomes					
	a. Revenue from operations	9,000.08	9,405.41	6,524.08	33,557.82	24,958.55
	b. Other income	1,099.53	1,182.26	1,105.62	5,311.50	4,087.44
	Total Income	10,099.61	10,587.67	7,629.70	38,869.32	29,045.99
2	Expenses					
	a. Employee benefits expense	1,722.57	1,701.10	1,438.93	6,488.24	5,739.38
	b. Depreciation and amortisation expense	228.02	198.41	121.50	743.02	476.35
	c. Finance cost	2.92	1.44	4.69	10.96	14.12
	d. Contribution to Investor Protection Fund	239.66	252.81	134.67	883.55	518.53
	e. Other expenses	2,374.22	1,982.05	2,476.91	8,127.17	8,516.29
	Total Expenses	4,567.39	4,135.81	4,176.70	16,252.94	15,264.67
3	Profit before Tax (1 - 2)	5,532.22	6,451.86	3,453.00	22,616.38	13,781.32
4	Tax Expenses					
	a. Current tax	1,525.96	1,404.02	623.32	5,143.40	2,891.76
	b. Deferred tax	(35.97)	(177.98)	45.13	(140.79)	48.40
	Tax Expenses (a+b)	1,489.99	1,226.04	668.45	5,002.61	2,940.16
5	Net Profit after Tax (3-4)	4,042.23	5,225.82	2,784.55	17,613.77	10,841.16
6	Other comprehensive Income (net of tax)	176.21	(217.78)	203.86	36.21	82.96
7	Total Comprehensive Income (5+6)	4,218.44	5,008.04	2,988.41	17,649.98	10,924.12
8	Basic and Diluted Earnings per share (₹) (*not annualised)	*10.11	*13.06	*6.96	44.03	27.10
NOTES :-						
<p>1) The above financial results for the Quarter and Year ended 31st March, 2021 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 8th June, 2021. The 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.</p> <p>2) The Company's main business is to provide Depository services. All other activities revolve around the main business. Further, all activities are carried in India. As such, there are no separate reportable operating segments as per the stipulations of Indian Accounting Standards (Ind AS) 108 "Operating Segments".</p> <p>3) The Statement includes the results for the Quarter ended 31st March, 2021 & 31st March, 2020 being the balancing figure between audited figures in respect of the Year ended 31st March, 2021 & 31st March, 2020 and the published Nine months figures of the respective financial year which were subject to limited review by the Statutory Auditors.</p> <p>4) The Board of Directors of the Company have recommended a dividend of ₹5 per share (50%) in respect of the year ended 31st March, 2021, subject to approval of shareholders at the Annual General Meeting.</p> <p>5) The Code on wages 2019 and Code on Social Security, 2020 ("the Codes") relating to employee compensation and post-employment benefits that received Presidential assent have not been notified further the related rules for quantifying the financial impact have not been notified. The Company will assess the impact of the Codes when the rules are notified and will record any related impact in the period the Code becomes effective.</p> <p>6) The outbreak of COVID-19 pandemic across the globe and India including the recent second wave has contributed to a significant volatility in the global and Indian financial markets and slowdown in the economic activities. The Government of India / State government had introduced a variety of measures to contain the spread of the virus including countrywide / statewide lockdown for a specified period. The Company being Depository was allowed to operate during such specified period. In assessing the impact of COVID-19 pandemic on recoverability of its assets, the Company has considered internal and external sources of information, economic forecasts and industry reports up-to the date of approval of these financial statements. Based on current indicators of future economic conditions, the Company is of the view that impact of COVID-19 pandemic is not likely to be material. The Company will continue to monitor any material changes to the future economic conditions.</p>						

7) The Statement of Assets and Liabilities as at 31st March, 2021 is given below:

(₹ in Lakh)

Particulars	As at 31st March, 2021		As at 31st March, 2020	
	(Audited)		(Audited)	
I. ASSETS				
Non-Current Assets				
a) Property, plant and equipment	2,908.46		2,046.53	
b) Capital work-in-progress	651.99		-	
c) Other intangible assets	450.76		62.01	
d) Right of use of assets	105.80	4,117.01	129.17	2,237.71
e) Financial assets				
i) Non-current investments	67,706.72		68,244.35	
ii) Other financial assets	12,085.22		580.12	
f) Deferred tax assets (net)	484.40		343.61	
g) Income tax assets (net)	549.37		549.37	
h) Other non-current assets	71.02	80,896.73	1,435.52	71,152.97
Current Assets				
a) Financial assets				
i) Current investments	10,596.01		9,406.51	
ii) Trade receivables	10,129.73		7,450.04	
iii) Cash and cash equivalents	1,014.41		1,071.23	
iv) Bank balances other than (iii) above	16,514.96		522.02	
v) Other financial assets	448.96		231.68	
b) Other current assets	1,580.25	40,284.32	888.27	19,569.75
Total		1,25,298.06		92,960.43
II. EQUITY AND LIABILITIES				
EQUITY				
a) Equity share capital	4,000.00		4,000.00	
b) Other equity	87,773.16	91,773.16	71,723.18	75,723.18
LIABILITIES				
Non-Current Liabilities				
Financial Liabilities				
a) Lease liability	60.61		74.60	
b) Other financial liabilities	242.52	303.13	273.19	347.79
Current Liabilities				
a) Financial Liabilities				
i) Trade payables				
a) Total outstanding dues of micro enterprises and small enterprises	214.34		99.62	
b) Total outstanding dues of creditors other than micro enterprises and small enterprises	1,821.73		1,737.87	
ii) Lease liability	54.37		56.41	
iii) Other financial liabilities	21,425.50		7,288.80	
b) Provisions	2,817.80		2,729.63	
c) Current tax liability (net)	1,940.47		939.01	
d) Other current liabilities	4,947.56	33,221.77	4,038.12	16,889.46
Total		1,25,298.06		92,960.43

8) Cash Flow Statement for the Year ended 31st March, 2021 is given below:

(₹ in Lakh)

Particulars	For the Year ended 31st March, 2021	For the Year ended 31st March, 2020
A. Cash Flow From Operating Activities		
Profit before tax	22,616.38	13,781.32
Adjustments for :		
Depreciation and amortisation expense	743.02	476.35
Provision for compensated absences	151.27	159.13
Provision for investor awareness	514.97	453.00
Provision for doubtful trade receivables	520.77	274.91
Bad debts written off	0.30	-
Contribution to investor protection fund	883.55	518.53
Fair value gain on investments in mutual funds	(1,214.33)	(985.43)
Dividend income from current investments	(44.44)	(163.79)
Dividend from subsidiary	(610.50)	-
Loss / (Profit) on sale of property, plant and equipment	22.02	0.05
Interest income	(2,998.68)	(2,583.20)
Operating Profit before Working Capital Changes	20,584.33	11,930.87
Changes in Working Capital:		
(Increase) / decrease other assets	(672.56)	(222.93)
(Increase) / decrease other financial assets	(14,934.28)	(87.15)
(Increase) / decrease trade receivables	(3,200.76)	(1,244.65)
Increase / (decrease) trade payables	202.10	705.73
Increase / (decrease) other financial liabilities	465.75	689.94
Increase / (decrease) provisions	(541.86)	82.96
Increase / (decrease) other liabilities	909.44	259.36
Cash generated from Operations	2,812.16	12,114.13
Net income tax paid	(4,141.94)	(3,504.00)
Net Cash generated from / (used) in Operating Activities (A)	(1,329.78)	8,610.13
B. Cash Flow from Investing Activities		
Capital expenditure on property, plant and equipment, intangible assets, capital advance	(1,294.75)	(1,917.95)
Proceeds from sale of property, plant and equipment	1.17	-
Investment in subsidiary	(3,000.00)	(3,500.00)
Purchase of non-current investments	(233.09)	(6,766.72)
Sale / Redemption of non-current investments	-	10.27
Proceeds / (Purchase) of current investments (Net)	3,795.55	(469.99)
Dividend received from current investments	44.44	163.79
Dividend received from subsidiary	610.50	-
Interest received	2,949.14	2,585.16
Net Cash generated from / (used) in Investing Activities (B)	2,872.96	(9,895.44)
C. Cash Flow from Financing Activities		
Dividend paid	(1,600.00)	(1,200.00)
Dividend distribution tax paid	-	(246.66)
Net Cash used in Financing Activities (C)	(1,600.00)	(1,446.66)
Net increase / (decrease) in Cash and Cash Equivalents (A+B+C)	(56.82)	(2,731.97)
Cash and cash equivalents at the beginning of the year	1,071.23	3,803.20
Cash and Cash Equivalents at the end of the year	1,014.41	1,071.23

9) The figures for the corresponding previous period have been restated / regrouped wherever necessary to make them comparable.

For and on behalf of Board

Sd/-

 G V Nageswara Rao
 Managing Director & CEO
 DIN : 00799504

Mumbai, 8th June, 2021

NATIONAL SECURITIES DEPOSITORY LIMITED						
Statement of Unaudited Consolidated Financial Results for the Quarter and Year ended 31st March, 2021						
(₹ in Lakh)						
Sr. No.	Particulars	Quarter ended			Year ended	
		31.03.2021 (Note 2)	31.12.2020 (Unaudited)	31.03.2020 (Note 2)	31.03.2021 (Audited)	31.03.2020 (Audited)
1	Incomes					
	a. Revenue from operations	15,590.34	12,487.73	8,449.03	46,575.20	32,606.96
	b. Other income	1,355.18	1,452.40	1,365.65	5,855.47	5,328.47
	Total Income	16,945.52	13,940.13	9,814.68	52,430.67	37,935.43
2	Expenses					
	a. Employee benefits expense	2,433.56	2,308.00	1,879.52	8,806.13	7,344.16
	b. Depreciation and amortisation expense	472.05	437.48	337.68	1,701.81	1,283.00
	c. Finance cost	10.28	29.82	27.06	86.38	109.66
	d. Contribution to Investor Protection Fund	239.66	252.81	134.67	883.55	518.53
	e. Other expenses	7,026.99	3,814.33	3,414.97	16,294.65	12,458.72
	Total Expenses	10,182.54	6,842.44	5,793.90	27,772.52	21,714.07
3	Profit before Tax (1 - 2)	6,762.98	7,097.69	4,020.78	24,658.15	16,221.36
4	Tax Expenses					
	a. Current tax	1,806.90	1,622.02	774.34	6,009.34	3,628.64
	b. Deferred tax	(2.39)	(209.30)	92.54	(207.64)	116.51
	Tax Expenses (a+b)	1,804.51	1,412.72	866.88	5,801.70	3,745.15
5	Net Profit after Tax (3-4)	4,958.47	5,684.97	3,153.90	18,856.45	12,476.21
6	Other comprehensive Income (net of tax)	187.59	(255.05)	259.83	(1.16)	119.53
7	Total Comprehensive Income (5+6)	5,146.06	5,429.92	3,413.73	18,855.29	12,595.74
8	Basic and Diluted Earnings per share (₹) (*not annualised)	*12.4	*14.21	*7.88	47.14	31.19

NOTES :-

- The above consolidated financial results for the Quarter and Year ended 31st March, 2021 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 8th June, 2021. The consolidated 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.
- The Statement includes the consolidated results for the Quarter ended 31st March, 2021 being the balancing figure between audited figures in respect of the Year ended 31st March, 2021, and published Nine months figures for the period ended 31st December, 2020 which were subject to limited review by the Statutory Auditors. Also it includes the consolidated results for the Quarter ended 31st March, 2020 being the balancing figure between audited figures in respect of the Year ended 31st March, 2020, and the published Nine months figures for the period ended 31st December, 2019.
- The Code on wages 2019 and Code on Social Security, 2020 ("the Codes") relating to employee compensation and post-employment benefits that received Presidential assent have not been notified further the related rules for quantifying the financial impact have not been notified. The Company will assess the impact of the Codes when the rules are notified and will record any related impact in the period the Code becomes effective.
- The Board of Directors of the Company have recommended a dividend of ₹5 per share (50%) in respect of the year ended 31st March, 2021, subject to approval of shareholders at the Annual General Meeting.
- The outbreak of COVID-19 pandemic across the globe and India including the recent second wave has contributed to a significant volatility in the global and Indian financial markets and slowdown in the economic activities. The Government of India / State government had introduced a variety of measures to contain the spread of the virus including countrywide / statewide lockdown for a specified period. The Company being Depository was allowed to operate during such specified period. In assessing the impact of COVID-19 pandemic on recoverability of its assets, the Company has considered internal and external sources of information, economic forecasts and industry reports up-to the date of approval of these financial statements. Based on current indicators of future economic conditions, the Company is of the view that impact of COVID-19 pandemic is not likely to be material. The Company will continue to monitor any material changes to the future economic conditions.

6) The Statement of Consolidated Assets and Liabilities as at 31st March, 2021 is given below:

(₹ in Lakh)

Particulars	As at 31st March, 2021		As at 31st March, 2020	
	(Audited)		(Audited)	
I. ASSETS				
Non-Current Assets				
a) Property, plant and equipment	3,289.13		2,446.41	
b) Capital work-in-progress	651.99		27.25	
c) Other intangible assets	2,503.50		1,807.27	
d) Intangible asset under development	1,035.16		1,039.35	
e) Right of use	857.12	8,336.90	1,173.05	6,493.33
f) Financial assets				
i) Non-current investments	56,600.81		61,934.23	
ii) Other financial assets	14,472.62		886.75	
g) Deferred tax assets (net)	484.40		343.61	
h) Income tax assets (net)	642.36		668.11	
i) Other non-current assets	151.95	72,352.14	1,488.96	65,321.66
Current Assets				
a) Financial assets				
i) Current investments	16,239.87		14,475.97	
ii) Trade receivables	10,879.71		8,128.02	
iii) Cash and cash equivalents	8,112.56		2,913.82	
iv) Bank balances other than (iii) above	30,277.57		7,422.88	
v) Other financial assets	861.91		536.56	
b) Other current assets	2,814.08	69,185.70	1,491.69	34,968.94
Total		1,49,874.74		1,06,783.93
II. EQUITY AND LIABILITIES				
EQUITY				
a) Equity share capital	4,000.00		4,000.00	
b) Other equity	97,929.53	1,01,929.53	80,674.24	84,674.24
LIABILITIES				
Non-Current Liabilities				
a) Financial liabilities				
i) Lease liability	582.45		960.78	
ii) Other financial liabilities	245.56		273.19	
b) Deferred tax liability (Net)	43.85		121.96	
c) Other non-current liabilities	79.17		18.03	
d) Provisions	116.82	1,067.85	44.40	1,418.36
Current Liabilities				
a) Financial Liabilities				
i) Trade payables				
a) Total outstanding dues of micro enterprises and small enterprises	303.02		233.70	
b) Total outstanding dues of creditors other than micro enterprises and small enterprises	3,111.06		2,434.83	
ii) Lease liability	348.53		253.50	
iii) Other financial liabilities	23,265.09		7,823.88	
b) Provisions	3,053.88		2,904.72	
c) Current tax liability (net)	2,206.26		1,105.09	
d) Other current liabilities	14,589.52	46,877.36	5,935.61	20,691.33
Total		1,49,874.74		1,06,783.93

7) Consolidated Cash Flow Statement for the Year ended 31st March, 2021 is given below:

Particulars	(₹ in Lakh)	
	For the Year ended 31st March, 2021	For the Year ended 31st March, 2020
A. Cash Flow From Operating Activities		
Profit before tax	24,658.15	16,221.36
Adjustments for :		
Depreciation and amortisation expense	1,701.81	1,283.00
Provision for compensated absences	284.68	218.86
Provision for investor awareness	514.97	453.00
Provision for doubtful trade receivables	587.74	273.58
Bad debts written off	3.20	23.24
Contribution to investor protection fund	883.55	518.53
Fair value gain on investments in mutual funds	(1,416.00)	(1,325.52)
Dividend income from current investments	(44.44)	(163.79)
Loss / (Profit) on sale of property, plant and equipment	67.33	9.80
Profit on sale of investments	(155.73)	-
Interest income	(3,844.41)	(3,339.95)
Operating Profit before Working Capital Changes	23,240.85	14,172.11
Changes in Working Capital:		
(Increase) / decrease other assets	(1,282.60)	(182.37)
(Increase) / decrease other financial assets	(13,784.68)	(230.68)
(Increase) / decrease trade receivables	(3,342.63)	(1,249.56)
Increase / (decrease) trade payables	749.07	964.14
Increase / (decrease) other financial liabilities	1,531.58	1,800.55
Increase / (decrease) provisions	(579.23)	119.53
Increase / (decrease) other liabilities	8,715.05	455.68
Cash generated from Operations	15,247.41	15,849.40
Net income tax paid	(4,893.68)	(4,274.06)
Net Cash generated from / (used) in Operating Activities (A)	10,353.73	11,575.34
B. Cash Flow from Investing Activities		
Capital expenditure on property, plant and equipment, intangible assets, capital advance	(2,336.53)	(4,054.34)
Proceeds from sale of property, plant and equipment	1.17	-
Bank balances not considered as cash and cash equivalents		
i) Placed	(17,024.05)	(7,124.48)
ii) Matured	6,900.86	7,367.73
Purchase of non-current investments	6,335.69	(8,208.88)
Sale / Redemption of non-current investments	-	10.27
Proceeds / (Purchase) of current investments (Net)	(1,194.44)	(3,311.34)
Dividend received from current investments	44.44	163.79
Interest received	3,717.87	3,340.91
Net Cash used in Investing Activities (B)	(3,554.99)	(11,816.34)
C. Cash Flow from Financing Activities		
Dividend paid	(1,600.00)	(1,200.00)
Dividend distribution tax paid	-	(246.66)
Net Cash used in Financing Activities (C)	(1,600.00)	(1,446.66)
Net increase / (decrease) in Cash and Cash Equivalents (A+B+C)	5,198.74	(1,687.66)
Cash and cash equivalents at the beginning of the year	2,913.82	4,601.48
Cash and Cash Equivalents at the end of the year	8,112.56	2,913.82

8) Segment Information :

(₹ in Lakh)

Particulars	Quarter ended			Year ended	
	31.03.2021	31.12.2020	31.03.2020	31.03.2021	31.03.2020
	(Note 2)	(Unaudited)	(Note 2)	(Audited)	(Audited)
Segment Revenue					
Depository	9,000.08	9,404.65	6,522.10	33,555.35	24,956.57
Database management services	2,106.63	1,865.98	1,775.29	6,848.39	7,047.21
Banking services	4,483.63	1,217.10	151.64	6,171.46	603.18
Total	15,590.34	12,487.73	8,449.03	46,575.20	32,606.96
Less: Inter segment revenue	-	-	-	-	-
Total Revenue	15,590.34	12,487.73	8,449.03	46,575.20	32,606.96
Segment Results					
Depository	4,448.74	5,285.34	2,359.70	17,354.32	9,715.68
Database management services	947.39	796.67	864.11	2,828.20	2,715.64
Banking services	21.95	(406.90)	(458.14)	(1,293.46)	(1,430.10)
Total	5,418.08	5,675.11	2,765.67	18,889.06	11,001.22
Add: Other unallocable income net of unallocable expense	192.90	381.30	390.68	1,710.33	1,822.07
Operating Profit	5,610.98	6,056.41	3,156.35	20,599.39	12,823.29
Add: Interest income	1,162.28	1,071.10	891.49	4,145.14	3,507.73
Less: Finance cost	10.28	29.82	27.06	86.38	109.66
Profit before Tax	6,762.98	7,097.69	4,020.78	24,658.15	16,221.36
Less: Tax expenses	1,804.51	1,412.72	866.88	5,801.70	3,745.15
Profit after Tax	4,958.47	5,684.97	3,153.90	18,856.45	12,476.21

(₹ in Lakh)

Particulars	As at		
	31.03.2021	31.12.2020	31.03.2020
	(Audited)	(Unaudited)	(Audited)
Segment Assets			
Depository	29,375.23	19,567.46	13,844.52
Database management services	4,876.25	4,314.93	3,083.92
Banking services	10,955.47	9,201.59	4,714.45
Unallocated	1,04,667.79	1,00,375.26	85,141.04
Total	1,49,874.74	1,33,459.24	1,06,783.93
Segment Liabilities			
Depository	18,322.77	19,564.66	15,773.46
Database management services	3,641.66	3,629.49	3,806.94
Banking services	10,477.15	5,383.24	780.22
Unallocated	15,503.63	8,098.38	1,749.07
Total	47,945.21	36,675.77	22,109.69

9) The figures for the corresponding previous period have been restated / regrouped wherever necessary to make them comparable.

For and on behalf of Board

Sd/-

G V Nageswara Rao
 Managing Director & CEO
 DIN : 00799504

Mumbai, 8th June, 2021