

**NATIONAL SECURITIES DEPOSITORY LIMITED**
**Statement of Unaudited Standalone Financial Results for the quarter and six months ended 30th September, 2014**

(₹ in lakh)

Sr. No.	Particulars	Quarter ended	Quarter ended	Quarter ended	Six months ended	Six months ended	Year ended
		30.9.2014	30.6.2014	30.9.2013	30.9.2014	30.9.2013	31.3.2014
		(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	Audited
1.	Income from Operations						
a.	Revenue from operations	3,055.14	2,953.48	2,615.20	6,008.62	4,952.25	10,170.19
b.	Other operating income	85.34	74.71	52.48	160.05	174.14	285.84
c.	Total income from operations (a + b)	3,140.48	3,028.19	2,667.68	6,168.67	5,126.39	10,456.03
2.	Expenses						
a.	Employee benefits expense	769.04	628.40	528.60	1,397.44	1,031.03	2,040.69
b.	Repairs and maintenance	488.07	480.02	468.09	968.09	915.54	1,751.97
c.	Depreciation and amortisation expense (refer note 2)	(6.76)	107.99	164.01	101.23	357.50	662.28
d.	Provision for doubtful debts	40.85	240.48	-	281.33	-	-
e.	Other expenses	433.65	548.46	415.77	982.11	882.79	2,065.63
f.	Contribution to Investor Protection Fund (refer note 3)	428.72	339.58	346.44	768.30	637.88	1,291.21
g.	Total expenses	2,153.57	2,344.93	1,922.91	4,498.50	3,824.74	7,811.78
3.	Profit from operations before other income (1 - 2)	986.91	683.26	744.77	1,670.17	1,301.65	2,644.25
4.	Other income	727.99	675.04	640.92	1,403.03	1,249.80	2,520.60
5.	Profit before tax (3 + 4)	1,714.90	1,358.30	1,385.69	3,073.20	2,551.45	5,164.85
6.	Tax expenses	484.09	359.81	31.53	843.90	469.09	1,169.10
7.	Net Profit after tax (5-6)	1,230.81	998.49	1,354.16	2,229.30	2,082.36	3,995.75
8.	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
9.	Reserves excluding revaluation reserves						27,516.14
10.	Basic and Diluted Earnings per share (₹) (*not annualised)	*3.08	*2.50	*3.39	*5.57	*5.21	9.99

**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, 2014 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 14th November, 2014.
- During the quarter ended 30th September, 2014, the Company has reviewed and revised the estimated useful lives of its fixed assets, in accordance with the provisions of Schedule II to the Companies Act 2013. Consequently, the depreciation charge for the quarter and six months ended 30th September, 2014 is lower by ₹ 31.11 lakh and ₹ 89.33 lakh respectively. The depreciation charge for the quarter ended 30th September, 2014 includes reversal of depreciation charged for the quarter ended 30th June, 2014 of ₹ 58.22 lakh.
- Securities and Exchange Board of India (SEBI) has issued SEBI (Depositories and Participants) (Amendment) Regulations, 2012 on 11th September, 2012. According to these Regulations, Depositories are required to establish and maintain an Investor Protection Fund (IPF) for the protection of interest of the beneficial owners and every depository is required to credit twenty five percent of its profit to Investor Protection Fund. The norms towards contribution to and the utilisation of IPF are yet to be specified. During the quarter and six months ended 30th September, 2014, the contribution to IPF works out to ₹428.72 lakh and ₹768.30 lakh respectively, being 25% of the profits of the Company before tax for quarter and six months ended 30th September, 2014 available after making such contribution. The balance in IPF as at 30th September, 2014 is ₹ 2,922.69 lakh.  
  
If the contribution to IPF is calculated based on the operating profit of the Company before tax and available after making such contribution, then the contribution works out to ₹293.24 lakh and ₹523.09 lakh for the quarter and six months ended 30th September, 2014 respectively. Had this basis of calculation been adopted since the inception of this requirement, the balance in IPF as at 30th September, 2014 would have been ₹ 1,808.07 lakh.
- The Company's main business is to provide Depository services. All other activities revolve around the main business. As such, there are no separate primary reportable segments as per the provisions of Accounting Standard (AS) 17 on "Segment Reporting".

## 5) Standalone statement of assets and liabilities

	As at 30.09.2014 (₹ in lakh) Unaudited	As at 31.03.2014 (₹ in lakh) Audited
<b>EQUITY AND LIABILITIES</b>		
<b>Shareholders' funds</b>		
Share capital	4,000.00	4,000.00
Reserves and surplus	29,745.44	27,516.14
<b>Sub total - Shareholders' funds</b>	<b>33,745.44</b>	<b>31,516.14</b>
<b>Non-current liabilities</b>		
Other long-term liabilities	2,828.00	2,888.00
<b>Current liabilities</b>		
Trade payables	713.56	745.28
Other current liabilities	7,745.94	4,328.72
Short-term provisions	857.10	1,846.10
<b>Sub total - Current liabilities</b>	<b>9,316.60</b>	<b>6,920.10</b>
<b>Total</b>	<b>45,890.04</b>	<b>41,324.24</b>
<b>ASSETS</b>		
<b>Non Current Assets</b>		
Fixed assets:		
Tangible assets	1,174.08	1,125.48
Intangible assets	127.24	157.54
Non-current investments	31,153.74	30,994.67
Deferred tax asset	587.47	606.61
Long-term loans and advances	767.30	730.16
Other non-current assets	229.64	206.83
<b>Subtotal - Non current assets</b>	<b>34,039.47</b>	<b>33,821.29</b>
<b>Current assets</b>		
Current investments	8,068.81	2,669.31
Trade receivables	1,277.18	1,522.75
Cash and cash equivalents	747.59	2,081.41
Short-term loans and advances	517.65	177.55
Other current assets	1,239.34	1,051.93
<b>Subtotal - Current assets</b>	<b>11,850.57</b>	<b>7,502.95</b>
<b>Total</b>	<b>45,890.04</b>	<b>41,324.24</b>

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

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

Sd/-  
Abhijit Damle  
Partner

Mumbai , 14th November, 2014

For and on behalf of Board

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