

CENTRAL DEPOSITORY SERVICES (INDIA) LIMITED
Regd Office : 17th Floor, P. J. Towers, Dalal Street, Mumbai- 400001

Statement of standalone financial results for the quarter / year ended March 31, 2017

(₹ in Lakh except per share data)

Sr. No.	Particulars	Quarter Ended			Year Ended	Year Ended
		31.03.2017	31/12/2016	31.03.2016	31.03.2017	31.03.2016
		Unaudited	Unaudited	Unaudited	Audited	Audited
1	Income from operations					
	a) Revenue from operations	3,107.33	3,184.77	2,712.02	12,113.76	10,141.77
	b) Other operating income	14.31	8.74	15.78	48.13	31.88
	Total income from operations (a+b)	3,121.64	3,193.51	2,727.80	12,161.89	10,173.65
2	Expenses					
	a) Employee benefits expense	726.12	559.69	597.84	2,262.84	1,941.46
	b) Depreciation and amortisation expense	99.50	89.10	77.29	349.27	343.47
	c) Contribution to Investor Protection Fund (refer note 3)	82.19	90.61	51.19	459.75	231.25
	d) Other expenses	885.90	939.82	955.69	3,266.90	2,998.09
	Total expenses (a+b+c+d)	1,793.71	1,679.22	1,682.01	6,338.76	5,514.27
3	Profit from operations before other income, finance costs and exceptional items (1-2)	1,327.93	1,514.29	1,045.79	5,823.13	4,659.38
4	Other Income					
	a) Investment income	777.23	736.16	796.60	3,213.95	2,993.00
	b) Other non operating income	29.13	43.83	33.95	146.57	146.24
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	2,134.29	2,294.28	1,876.34	9,183.65	7,798.62
6	Finance costs	-	-	-	-	-
7	Profit from ordinary activities before exceptional items (5-6)	2,134.29	2,294.28	1,876.34	9,183.65	7,798.62
8	Exceptional items (refer note 3)	-	-	-	-	3,310.40
9	Profit from ordinary activities before tax (7+8)	2,134.29	2,294.28	1,876.34	9,183.65	11,109.02
10	Tax expense (net)	317.21	673.42	529.74	2,398.59	3,424.25
11	Net profit after tax for the period / year (9-10)	1,817.08	1,620.86	1,346.60	6,785.06	7,684.77
12	Other comprehensive income (net of tax)	(3.76)	(24.85)	(7.84)	(31.34)	(5.13)
13	Total comprehensive income (after tax) (11+12)	1,813.32	1,596.01	1,338.76	6,753.72	7,679.64
14	Paid up equity share capital (FV-₹10/- per share)	10,450.00	10,450.00	10,450.00	10,450.00	10,450.00
	Weighted average number of shares	104,500,000	104,500,000	104,500,000	104,500,000	104,500,000
15	Earnings per share (FV-₹10/- per share) (Not annualised except yearly data) Basic and Diluted	1.74	1.55	1.29	6.49	7.35



Standalone audited statement of assets and liabilities as at March 31, 2017

(₹ in Lakh)

Particulars	As At 31.03.2017	As At 31.03.2016	As At 31.03.2015
	Audited	Audited	Audited
ASSETS			
Non-current assets			
a. Property, plant and equipment	447.10	295.14	467.00
b. Intangible assets	34.97	63.73	113.70
c. Financial Assets			
i. Investments			
a. Investments in subsidiaries	6,635.00	3,630.00	3,630.00
b. Other investments	21,709.39	18,801.31	19,656.08
ii. Loans	8.17	3.50	8.79
iii. Other financial assets	572.77	972.77	1,973.42
d. Deferred tax assets (net)	228.69	-	84.24
e. Non current tax assets (net)	1,094.92	1,093.03	1,060.37
f. Other non-current assets	6.16	30.79	11.55
Total Non-Current Assets	30,737.17	24,890.27	27,005.15
Current assets			
a. Financial Assets			
i. Other investments	17,836.79	18,376.83	14,773.88
ii. Trade receivables	893.21	977.45	371.23
iii. Cash and cash equivalents	120.09	133.98	54.62
iv. Bank balances other than (iii) above	1,041.23	2,991.23	2,891.23
v. Loans	10.83	6.80	9.08
vi. Other financial assets	917.32	550.25	341.78
b. Other current assets	148.06	130.49	104.58
Total Current Assets	20,967.53	23,167.03	18,546.40
Total Assets	51,704.70	48,057.30	45,551.55
EQUITY AND LIABILITIES			
Equity			
a. Equity share capital	10,450.00	10,450.00	10,450.00
b. Other equity	35,779.49	32,170.12	27,257.51
Total Equity	46,229.49	42,620.12	37,707.51
LIABILITIES			
Non-current liabilities			
a. Financial Liabilities			
Other financial liabilities	60.74	51.64	31.50
b. Deferred tax liabilities (Net)	-	89.30	-
Total Non-Current Liabilities	60.74	140.94	31.50
Current liabilities			
a. Financial Liabilities			
i. Trade payables			
a. Total outstanding dues of micro enterprises and small enterprises	-	-	-
b. Total outstanding dues of creditors other than micro enterprises and small enterprises	792.00	637.34	597.20
ii. Other financial liabilities	2,321.88	2,288.26	2,277.24
b. Provisions	743.20	495.90	180.03
c. Current tax liabilities (Net)	361.86	198.37	45.85
d. Other current liabilities	1,195.53	1,676.37	4,712.22
Total Current Liabilities	5,414.47	5,296.24	7,812.54
Total Equity and Liabilities	51,704.70	48,057.30	45,551.55



Notes:

- 1 The financial results of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) (Amendment) Rules, 2016. The Company adopted Ind AS from April 1, 2016, and accordingly, these financial results have been prepared in accordance with the recognition and measurement principles in 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.
- 2 The Company is engaged in the business of providing depository services and there is no separate reportable segment as per Ind AS-108 on “Operating Segments”.
- 3 a) SEBI had issued Depositories and Participants (Amendment) Regulations, 2012 on September 11, 2012 (the “2012 Regulations”). According to the 2012 Regulations, depositories were required to establish and maintain an Investor Protection Fund (the “IPF”) for the protection of interest of beneficial owners and every depository was required to credit 25% of its profits every year to the Investor Protection Fund. Accordingly, the Company had credited a total sum of ₹ 3,852.26 lakh from FY 2012-13 to FY 2014-15 to the IPF as at March 31, 2015.

On January 21, 2016, SEBI issued the Securities and Exchange Board of India (Depositories and Participants) (Amendment) Regulations, 2016 (the “Amended Regulations”). According to these Amended Regulations, every depository shall credit 5% or such percentage as may be specified by the Board, of its profits from depository operations every year to the IPF. These Amended Regulations shall be deemed to have come into force from September 11, 2012. Pursuant to the aforesaid Amended Regulations, the amount to be credited to the IPF as at March 31, 2015 should have been ₹ 541.86 lakh. Consequently, the excess amounts of ₹ 3,310.40 lakh credited earlier to the IPF was written back and the same disclosed as exceptional item in the Statement of Profit and Loss for the year ended March 31, 2016.

b) For the year ended March 31, 2017, the company has determined the IPF contribution at ₹ 291.00 lakh being 5% of profit from depository operation after making such contribution according to the Amended Regulations. The profit from depository operations has been determined by reducing the other income for the year from the Net profit before exceptional items and tax for the year after making such contribution. The company has also contributed a sum of ₹ 168.75 lakh being the interest income (net of tax) from investments to be contributed to the IPF pursuant to SEBI Circular SEBI/HO/MRD/DP/CIR/P/2016/58 dated June 07, 2016. Thus, the total contribution during the year ended March 31, 2017 amounts to ₹ 459.75 lakh (Previous year ₹ 231.25).

- 4 The financial results for the year ended March 31, 2016 have been audited as per Indian GAAP and have been presented based on the information compiled by the management after making necessary adjustments to give a true and fair view of the results in accordance with the Ind AS.
- 5 Total comprehensive income reconciliation for the quarter / year ended March 31, 2016.

(₹ in Lakh)

Particulars	For the quarter ended March 31, 2016	For the year ended March 31, 2016
Profit as reported under previous GAAP	984.99	6,339.63
Effect of measuring investments in bonds at amortised cost	0.40	6.99
Reversal of profit on fair value of investments (to the extent already booked)	-	(11.46)
Effect of measuring investments at fair value through profit or loss	447.84	1,709.83
Reversal of provision for diminution in value of investments (Not required under IND)	12.08	28.65
Deferred taxes adjustments	(106.55)	(394.00)
Remeasurement of defined benefit plans recognised in Other Comprehensive Income (net)	7.84	5.13
Net Profit for the year as per Ind AS	1,346.60	7,684.77
Other Comprehensive Income (net of tax)	(7.84)	(5.13)
Total Comprehensive Income for the year as per Ind AS	1,338.76	7,679.64

- 6 The Board of Directors at its meeting held on April 24, 2017 have recommended a payment of dividend of ₹ 3/- per share of ₹ 10/- each.
- 7 Previous year's figures have been regrouped / reclassified and rearranged wherever necessary to correspond with the current year's classification / disclosure.

For and on behalf of Board of Directors of
CENTRAL DEPOSITORY SERVICES (INDIA) LIMITED

P. S. Reddy
Managing Director & CEO

Mumbai, April 24, 2017



CENTRAL DEPOSITORY SERVICES (INDIA) LIMITED
Regd Office : 17th Floor, P. J. Towers, Dalal Street, Mumbai- 400001

Statement of consolidated financial results for the quarter / year ended March 31, 2017

(₹ in Lakh except per share data)

Sr. No.	Particulars	Quarter Ended			Year Ended	Year Ended
		31.03.2017	31.12.2016	31.03.2016	31.03.2017	31.03.2016
		Unaudited	Unaudited	Unaudited	Audited	Audited
1	Income from operations					
	a) Revenue from operations	3,818.31	3,746.27	3,294.18	14,552.00	12,253.42
	b) Other operating income	14.31	8.74	15.78	48.13	31.88
	Total income from operations (a+b)	3,832.62	3,755.01	3,309.96	14,600.13	12,285.30
2	Expenses					
	a) Employee benefits expense	793.83	614.03	646.71	2,486.87	2,148.92
	b) Depreciation and amortisation expense	106.19	93.49	86.80	370.42	419.05
	c) Contribution to Investor Protection Fund (refer note 2)	82.19	90.61	51.19	459.75	231.25
	d) Other expenses	1,045.65	1,049.83	1,084.01	3,711.50	3,513.35
	Total expenses (a+b+c+d)	2,027.86	1,847.96	1,868.71	7,028.54	6,312.57
3	Profit from operations before other income, finance costs and exceptional items (1-2)	1,804.76	1,907.05	1,441.25	7,571.59	5,972.73
4	Other Income					
	a) Investment income	943.27	931.32	995.32	3,995.95	3,741.25
	b) Other non operating income	23.58	29.42	54.66	88.92	106.82
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	2,771.61	2,867.79	2,491.23	11,656.46	9,820.80
6	Finance costs	-	-	-	-	-
7	Profit from ordinary activities before exceptional items (5-6)	2,771.61	2,867.79	2,491.23	11,656.46	9,820.80
8	Exceptional items (refer note 2)	-	-	-	-	3,310.40
9	Profit from ordinary activities before tax (7+8)	2,771.61	2,867.79	2,491.23	11,656.46	13,131.20
10	Tax expense (net)	419.49	830.68	673.54	2,997.78	4,018.66
11	Net profit after tax for the period / year(9-10)	2,352.12	2,037.11	1,817.69	8,658.68	9,112.54
12	Minority interest	14.70	13.51	19.42	80.42	12.56
13	Net profit for the period / year after tax and minority interest (11-12)	2,337.42	2,023.60	1,798.27	8,578.26	9,099.98
14	Other comprehensive income (net of tax)	(3.27)	(27.12)	(7.54)	(33.35)	(4.79)
15	Total comprehensive income (after tax) (11+14)	2,348.85	2,009.99	1,810.15	8,625.33	9,107.75
16	Paid up equity share capital (FV-₹10/- per share)	10,450.00	10,450.00	10,450.00	10,450.00	10,450.00
	Weighted average number of shares	104,500,000	104,500,000	104,500,000	104,500,000	104,500,000
17	Earnings per share (FV-₹10/- per share)					
	(Not annualised except yearly data)					
	Basic and Diluted (net of minority interest)	2.24	1.94	1.72	8.21	8.71



Consolidated audited statement of assets and liabilities as at March 31, 2017

(₹ in Lakh)

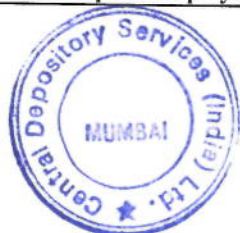
Particulars	As At 31.03.2017	As At 31.03.2016	As At 31.03.2015
	Audited	Audited	Audited
ASSETS			
Non-current assets			
a. Property, plant and equipment	465.33	302.37	514.09
b. Intangible assets	57.10	64.93	155.17
c. Intangible assets under development	25.50	-	-
d. Financial Assets			
i. Investments	27,289.77	21,047.10	22,321.34
ii. Loans	8.17	3.63	8.79
iii. Other financial assets	952.77	1,617.77	2,323.42
e. Deferred tax assets (net)	228.69	-	84.24
f. Non-current tax assets (net)	1,312.58	1,318.93	1,111.67
g. Other non-current assets	6.16	30.79	11.55
Total Non-Current Assets	30,346.07	24,385.52	26,530.27
Current assets			
a. Financial Assets			
i. Investments	23,000.18	24,699.78	19,089.51
ii. Trade receivables	1,327.34	1,300.90	690.89
iii. Cash and cash equivalents	3,143.95	195.42	94.05
iv. Bank balances other than (iii) above	1,688.23	3,841.23	4,216.37
v. Loans	11.30	8.15	11.86
vi. Other financial assets	969.15	654.04	333.91
b. Other current assets	238.25	213.77	178.24
Total Current Assets	30,378.40	30,913.29	24,614.83
Total Assets	60,724.47	55,298.81	51,145.10
EQUITY AND LIABILITIES			
Equity			
a. Equity Share capital	10,450.00	10,450.00	10,450.00
b. Other Equity	42,882.11	37,481.55	31,153.39
Total Equity	53,332.11	47,931.55	41,603.39
Non controlling interest	1,548.68	1,468.26	1,455.70
LIABILITIES			
Non-current liabilities			
a. Financial Liabilities			
Other financial liabilities	60.74	51.64	31.50
b. Deferred tax liabilities (Net)	74.56	291.19	103.60
Total Non-Current Liabilities	135.30	342.83	135.10
Current liabilities			
a. Financial Liabilities			
i. Trade payables			
a. Total outstanding dues of micro enterprises and small enterprises	-	-	-
b. Total outstanding dues of creditors other than micro enterprises and small enterprises	898.22	731.80	710.05
ii. Other financial liabilities	2,322.91	2,292.18	2,286.56
b. Provisions	757.69	501.51	183.72
c. Current tax liabilities (Net)	518.78	341.12	51.75
d. Other current liabilities	1,210.78	1,689.56	4,718.83
Total Current Liabilities	5,708.38	5,556.17	7,950.91
Total Equity and Liabilities	60,724.47	55,298.81	51,145.10



Segment Reporting

(Rs.in Lakh)

Particulars	Year Ended 31.03.2017	Year Ended 31.03.2016
	Audited	Audited
Segment Revenue		
Depository Activity	15,445.88	16,543.80
Data Entry and Storage	2,967.40	2,625.33
Others	271.72	274.64
Total	18,685.00	19,443.77
Less : Inter Segment Revenue	-	-
Total Income	18,685.00	19,443.77
Segment expenses		
Depository Activity	6,337.68	5,513.26
Data Entry and Storage	566.43	593.94
Others	124.43	205.37
Segment Results		
Depository Activity	9,108.20	11,030.54
Data Entry and Storage	2,400.97	2,031.39
Others	147.29	69.27
Total	11,656.46	13,131.20
Profit before tax	11,656.46	13,131.20
Less : Provision for taxation	2,997.78	4,018.66
Profit after tax	8,658.68	9,112.54
Particulars	Year Ended 31.03.2017	Year Ended 31.03.2016
	Audited	Audited
Segment Assets		
Depository Activity	43,746.09	43,334.27
Data Entry and Storage	9,075.47	7,391.10
Others	6,438.83	3,254.79
Unallocated	1,464.08	1,318.65
Total Assets	60,724.47	55,298.81
Segment Liabilities		
Depository Activity	5,113.35	5,149.51
Data Entry and Storage	125.66	98.85
Others	82.64	18.58
Unallocated	522.03	632.06
Total Liabilities	5,843.68	5,899.00
Capital Employed (Segment Assets - Segment Liabilities)		
Depository Activity	38,632.74	38,184.76
Data Entry and Storage	8,949.81	7,292.25
Others	6,356.19	3,236.21
Unallocated	942.05	686.59
Total Capital Employed	54,880.79	49,399.81



Notes:

1 The financial results of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) (Amendment) Rules, 2016. The Company adopted Ind AS from April 1, 2016, and accordingly, these financial results have been prepared in accordance with the recognition and measurement principles in 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.

2 a) SEBI had issued Depositories and Participants (Amendment) Regulations, 2012 on September 11, 2012 (the “2012 Regulations”). According to the 2012 Regulations, depositories were required to establish and maintain an Investor Protection Fund (the “IPF”) for the protection of interest of beneficial owners and every depository was required to credit 25% of its profits every year to the Investor Protection Fund. Accordingly, the Company had credited a total sum of ₹ 3,852.26 lakh from FY 2012-13 to FY 2014-15 to the IPF as at March 31, 2015.

On January 21, 2016, SEBI issued the Securities and Exchange Board of India (Depositories and Participants) (Amendment) Regulations, 2016 (the “Amended Regulations”). According to these Amended Regulations, every depository shall credit 5% or such percentage as may be specified by the Board, of its profits from depository operations every year to the IPF. These Amended Regulations shall be deemed to have come into force from September 11, 2012. Pursuant to the aforesaid Amended Regulations, the amount to be credited to the IPF as at March 31, 2015 should have been ₹ 541.86 lakh. Consequently, the excess amounts of ₹ 3,310.40 lakh credited earlier to the IPF was written back and the same disclosed as exceptional item in the Statement of Profit and Loss for the year ended March 31, 2016.

b) For the year ended March 31, 2017, the company has determined the IPF contribution at ₹ 291.00 lakh being 5% of profit from depository operation after making such contribution according to the Amended Regulations. The profit from depository operations has been determined by reducing the other income for the year from the Net profit before exceptional items and tax for the year after making such contribution. The company has also contributed a sum of ₹168.75 lakh being the interest income (net of tax) from investments to be contributed to the IPF pursuant to SEBI Circular SEBI/HO/MRD/DP/CIR/P/2016/58 dated June 07, 2016. Thus, the total contribution during the year ended March 31, 2017 amounts to ₹ 459.75 lakh (Previous year ₹ 231.25).

3 The consolidated financial results for the year ended March 31, 2016 have been audited as per Indian GAAP and have been presented based on the information compiled by the management after making necessary adjustments to give a true and fair view of the results in accordance with the Ind AS.

4 Total comprehensive income reconciliation for the quarter / year ended March 31, 2016.

(₹ in Lakh)		
Particulars	For the quarter ended March 31, 2016	For the year ended March 31, 2016
Profit as reported under previous GAAP	1,352.57	7,391.64
Effect of measuring investments in bonds at amortised cost	0.40	6.99
Effect of measuring investments at Fair Value through profit or loss	578.84	2,195.82
Reversal of Profit (to the extent already booked)	-	(11.46)
Reversal of provision for diminution in value of investments (Not required under IND)	12.08	28.65
Deferred taxes adjustments	(133.74)	(503.89)
Remeasurement of defined benefit plans recognised in Other Comprehensive Income (net)	(7.54)	(4.79)
Net Profit for the year as per Ind AS	1,802.61	9,102.96
Other Comprehensive Income (net of tax)	7.54	4.79
Total Comprehensive Income for the year as per Ind AS	1,810.15	9,107.75

5 The Board of Directors at its meeting held on April 24, 2017 have recommended a payment of dividend of ₹ 3/- per share of ₹ 10/- each.

6 Previous year's figures have been regrouped / reclassified and rearranged wherever necessary to correspond with the current year's classification / disclosure.

For and on behalf of Board of Directors of
CENTRAL DEPOSITORY SERVICES (INDIA) LIMITED

P. S. Reddy
Managing Director & CEO

Mumbai, April 24, 2017

