

M. P. Chitale & Co.

Chartered Accountants

1/11, Prabhadevi Ind. Estate, 1st Flr., Opp. Siddhivinayak Temple, Veer Savarkar Marg, Prabhadevi, Mumbai - 25 • Tel.: 43474301-03 • Fax : 4347 4304

Independent Auditor's Review Report on Standalone Unaudited Quarter and half year ended Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Stock Exchanges and Clearing Corporations) Regulations, 2018 (as amended) read with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of AMC Repo Clearing Limited

1. We have reviewed the accompanying statement of standalone unaudited financial results ('the Statement') of **AMC Repo Clearing Limited** ('the Company') for the quarter and half year ended September 30, 2023, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Stock Exchanges and Clearing Corporations) Regulations, 2018 read with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time. The Statement is the responsibility of the Company's management and has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review of the Statement, which has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 25, Interim Financial Reporting ('AS 25'), specified under Section 133 of the Companies Act, 2013, SEBI Circular CIR/CFD/FAC/62/2016 dated 5 July 2016, (hereinafter referred to as 'the SEBI Circular'), and other accounting principles generally accepted in India.
2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in AS 25, specified under Section 133 of the Companies Act, 2013, the SEBI Circular, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Stock Exchanges and Clearing Corporations) Regulations, 2018 (as amended) read with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

For M. P. Chitale & Co.

Chartered Accountants

Firm Reg. No. 101851W



Santosh More

Partner

M. No. 114236

Mumbai, October 27, 2023

UDIN: 23114236BHAPIL6015



AMC Repo Clearing Limited
CIN U65929MH2021PLC359108

(Figures in Rs. 000)

Unaudited Balance sheet as at September 30,2023

Particulars	As at 30.09.2023 Unaudited	As at 31.03.2023 Audited
<u>I. Equity and Liabilities</u>		
Shareholders' Funds		
Share Capital	15,00,000	15,00,000
Reserves and Surplus	(11,801)	(11,801)
Core Settlement Guarantee Fund (Core SGF)	7,80,850	38,470
Money Received against share warrants		-
Sub-total - Shareholders' funds	22,69,049	15,26,669
Share application money pending allotment	-	-
Non Current Liabilities		
Long Term Borrowings		-
Deferred Tax Liability (Net)		-
Other Long-term liabilities	1,700	-
Long term provisions	239	536
Sub-total - Non-current liabilities	1,939	536
Current Liabilities		
Short Term Borrowings	-	-
Trade Payables		-
A) Total outstanding dues of micro and small enterprises	79	30
B) Total outstanding dues of creditors other than micro and small enterprises	1,131	333
Other Current Liabilities	30,759	526
Short Term Provisions	24,685	15,947
Sub-total - Current liabilities	56,654	16,836
TOTAL - EQUITY AND LIABILITIES	23,27,642	15,44,041
<u>ASSETS</u>		
Non-current Assets		
Property Plant and Equipment	433	175
Intangible Assets	60	88
Capital Work - in - progress	-	-
Intangible assets under development	1,360	-
Non Current Investments	-	-
Deferred Tax Asset (Net)	734	871
Long term Loans and advances	-	-
Other Non-Current Assets	6,458	1,051
Sub-total - Non-current assets	9,045	2,185
Current Assets		
Current Investments	20,68,305	14,74,757
Inventories	-	-
Trade Receivables	118	-
Cash and cash equivalents	1,82,980	3,808
Short term Loans and Advances	6,064	3,849
Other Current Assets	61,130	59,442
Sub-total - Current assets	23,18,597	15,41,856
Total -Assets	23,27,642	15,44,041

<p style="text-align: center;">AMC Repo Clearing Limited CIN U65929MH2021PLC359108 Statement of unaudited results for the quarter and six months ended September 30,2023</p>						
(Figures in Rs. 000)						
Particulars	Quarter ended 30.09.2023 Unaudited	Quarter ended 30.06.2023 Unaudited	Quarter ended 30.09.2022 Unaudited	Half Year ended 30.09.2023 Unaudited	Half Year ended 30.09.2022 Unaudited	Year ended 31.03.2023 Audited
1. Income from Operations						
Income from Operations	919		-	919	-	
Other Operating Income	25,676	25,476	23,552	51,152	39,807	89,861
Total income from Operations (net)	26,595	25,476	23,552	52,071	39,807	89,861
2. Expenses						
Employee Benefits expense	5,149	6,308	4,843	11,457	9,531	19,855
Premium Amortisation	2,066	2,238		4,304		8,821
Depreciation and amortization expense	89	62	103	151	200	413
Other expenses	6,817	4,056	6,274	10,873	8,395	10,254
Total Expenses	14,121	12,664	11,220	26,785	18,126	39,343
Profit before Exceptional, Extraordinary items & Tax	12,474	12,812	12,332	25,286	21,681	50,518
Exceptional Items						
Profit before Extraordinary items & Tax	12,474	12,812	12,332	25,286	21,681	50,518
Extraordinary items						
Profit before Tax	12,474	12,812	12,332	25,286	21,681	50,518
Tax Expense:						
Current Tax	5,430	3,594	5,709	9,024	5,709	12,830
Deferred Tax Charge / (Credit)	(80)	217	9	137	20	(861)
Prior period tax						80
Profit/(Loss) for the period from continuing operations	7,124	9,001	6,614	16,125	15,952	38,469
Profit/ (Loss) from discontinuing operations						
Tax expense of discontinuing operations				-		
Profit/(Loss) from discontinuing operations (after tax)	-	-	-	-	-	-
Profit for the period	7,124	9,001	6,614	16,125	15,952	38,469
Earnings per share						
Basic	0.05	0.06	0.05	0.11	0.11	0.26
Diluted	0.05	0.06	0.05	0.11	0.11	0.26

AMC Repo Clearing Limited CIN U65929MH2021PLC359108			
Unaudited Cash Flow Statement for the half year ended September 30, 2023			
(Figures in Rs. 000)			
	Particulars	For the half year ended 30.09.2023	For the year ended 31.03.2023
A	CASH FLOW FROM OPERATING ACTIVITIES		
	Net Profit before Taxation	25,286	50,518
	Adjustments for:		
	Depreciation on Fixed Assets	(151)	(413)
	Premium Amortisation	(4,304)	(8,821)
	Interest received / accrued	(50,802)	(89,861)
	Operating Profit / (Loss) before Working Capital changes	(21,061)	(30,109)
	Adjustments for:		
	(Increase) / Decrease in Trade Receivables	(118)	-
	(Increase) / Decrease in Inventories	-	-
	Increase / (Decrease) in Other Current Liabilities	30,234	(599)
	Increase / (Decrease) in Short Term Provisions	8,738	15,947
	(Increase) / Decrease in Short Term Loans & Advances	(2,214)	(2,078)
	(Increase) / Decrease in Other Non Current Assets	(4,863)	(29,772)
	Increase / (Decrease) in Other Non Current Liabilities	(298)	536
	Increase / (Decrease) in Trade Payables	(8,177)	(14,405)
	Accrued interest transferred to Core SGF	10,845	-
	Cash generated from Operations	13,085	(60,480)
		(2,233)	
	Income Tax Paid		(11,552)
	Net Cash Inflow from / (outflow) from Operating Activities	10,852	(72,032)
B	CASH FLOW FROM INVESTING ACTIVITIES		
	Purchase of Fixed Assets & capital advances	(1,740)	(62)
	Proceed / (Repayment) of Non Current Investment Investments	-	-
		(5,97,851)	(59,237)
	Net Cash used in Investing Activities	(5,99,592)	(59,299)
C	CASH FLOW FROM FINANCING ACTIVITIES		
	Proceeds from issue of shares	-	21,708
	Share Application money	-	-
	CORE SGF Contribution received	7,15,410	
	Cash Margin Deposit received	1,700	
	Interest received / (payment)	50,802	89,861
	Proceeds / (Repayments) of borrowings (net)	-	-
	Net Cash used in financing activities	7,67,912	1,11,569
	Net increase / (decrease) in cash and cash equivalents (A+B+C)	1,79,172	(19,762)
	Cash and cash equivalents at the beginning of the year	3,808	23,569
	Cash and cash equivalents at the end of the year	1,82,980	3,808
	NOTES:		
	1) Cash and cash equivalents comprise of:		
	Cash in hand	-	-
	Cash at Bank	1,82,980	3,808
	Fixed Deposits	-	-
		1,82,980	3,808

Notes:

- 1 The above standalone financial results for the quarter and six months ended September 30,2023 have been reviewed by the Audit Committee and approved by the Board of Directors in their respective meeting held on October 27,2023.
The Statutory Auditors have carried out limited review of the said standalone financial results for the quarter and six months ended September 30,2023.
- 2 The Company is operating under one geographical segment and one business segments .Therefore, segment reporting on geographical and business basis are not applicable.
- 3 The Company has received final approval from Reserve Bank Of India (RBI), vide letter dated February 28,2023 for providing central Counterparty (CCP) services for clearing and settlement of repo transactions in the corporate debt securities that are dealt with or traded on recognised stock exchnages.
- 4 The Hon'ble Minister of Finance and Corporate Affairs Smt. Nirmala Sitharaman, at an event organized by SEBI on July 28, 2023, launched the Triparty Repo in Corporate Debt Securities offered through AMC Repo Clearing Limited in the presence of Shri. Ajay Sheth Secretary, Department of Economic Affairs and SEBI Chairperson Smt. Madhabi Puri Buch.
- 5 Figures for Previous periods / years are regrouped, reclassified and rearranged wherever necessary.

For and on behalf of Board of Directors
AMC Repo Clearing Limited

Place: Mumbai
Date: October 27,2023

Kashinath Katakdhond
Managing Director
DIN:07716501