

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 Limited Review Report on Unaudited Standalone Financial Results of AMC Repo Clearing Limited for the quarter ended June 30, 2025 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors,
AMC Repo Clearing Limited,
Unit No. 503, Windsor, Off CST Road, Kalina,
Santacruz East, Mumbai 400098.

1. We have reviewed the accompanying statement of standalone unaudited financial results of AMC Repo Clearing Limited ('the Company') for the quarter ended June 30, 2025, ('the Statement') being submitted by the Company pursuant to the requirements of Regulation 33 of the 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 the Accounting Standard 25 for Interim Financial Reporting, prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India, as applicable 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 the Accounting Standard 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 (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.
4. We would like to emphasize that
- (a) the Company is required to get itself registered under section 45-IA of the Reserve Bank of India Act, 1934. However, it has not obtained this registration.
 - (b) We draw the attention of the reader to Note 4 of the unaudited financial results which provides details about the contributions received and income credited to the Core SGF Fund. Under the Section 10 (23EE) of Income Tax Act, 1961, the receipts of Core SGF in the form of contribution from clearing corporation, exchanges and clearing members, interest income of the Core SGF and income by way of penalties and fines credited to this Fund are exempt from the Income tax provided this fund is notified by the Central Government in the official gazette. The Company has applied for the exemption under section 10(23EE) of the Income Tax Act, 1961 to the Income Tax Department and the same is under processing. The Company has paid and borne the tax on the interest income received by the Core SGF. Further, it may be noted that the contributions from the issuers of debt securities is not getting covered in aforesaid exemption. The Company has obtained a legal opinion in respect of the taxability of the contributions received from the Issuers received till date and the legal expert has opined that, being a capital receipt, these contributions shall not be subjected to income tax. On that basis, the company has not considered contribution from issuer as well as contribution from ARCL as income, for tax computation purpose.

Our opinion is not modified in respect of both these matters.

For M. P. Chitale & Co.

Chartered Accountants

Firm Reg. No. 101851W



Santosh More

Partner

M. No. 114236

Mumbai, August 08, 2025

UDIN: 25114236BMLRZG9626



| <p style="text-align: center;">AMC Repo Clearing Limited CIN U65929MH2021PLC359108 Unaudited Financial Results for the quarter ended June 30, 2025</p> | | | | |
|---|--|--|--|-------------------------------------|
| (Figures in Rs. 000) | | | | |
| Particulars | Quarter ended 30.06.2025 Unaudited | Quarter ended 31.03.2025 Audited | Quarter ended 30.06.2024 Unaudited | Year ended 31.03.2025 Audited |
| 1. Income from Operations | | | | |
| Income from Operations | | | | |
| Transaction Charges | 1,726 | 1,977 | 221 | 4,834 |
| Other Operating Revenue | 635 | 272 | 823 | 1,740 |
| Other Operating Income | 21,607 | 26,268 | 25,637 | 1,03,786 |
| Total income from Operations (net) | 23,968 | 28,517 | 26,681 | 1,10,360 |
| 2. Expenses | | | | |
| Employee Benefits expense | 10,494 | 8,119 | 7,293 | 30,427 |
| Finance Cost | 771 | 801 | 696 | 3,063 |
| Depreciation and amortization expense | 569 | 703 | 271 | 1,999 |
| Other expenses | 14,021 | 13,787 | 11,417 | 48,279 |
| Total Expenses | 25,854 | 23,410 | 19,678 | 83,768 |
| Profit before Exceptional, Extraordinary items & Tax | (1,886) | 5,107 | 7,003 | 26,592 |
| Exceptional Items | | | | |
| Profit before Extraordinary items & Tax | (1,886) | 5,107 | 7,003 | 26,592 |
| Extraordinary items | | | | |
| Profit before Tax | (1,886) | 5,107 | 7,003 | 26,592 |
| Current Tax | | | | |
| Tax on Core SGF Income | 19,500 | 17,096 | 8,400 | 49,188 |
| Tax on Others | - | 1,904 | 1,600 | 8,312 |
| Deferred Tax Charge / (Credit) | 453 | (571) | (55) | (1,612) |
| Income Tax for Earlier Years | | | - | |
| Profit/(Loss) for the period from continuing operations | (21,839) | (13,322) | (2,942) | (29,296) |
| Profit/ (Loss) from discontinuing operations | | | | |
| Tax expense of discontinuing operations | - | - | - | - |
| Profit/(Loss) from discontinuing operations (after tax) | - | - | - | - |
| Profit for the period | (21,839) | (13,322) | (2,942) | (29,296) |
| Earnings per share | | | | |
| Basic | (0.15) | (0.09) | (0.02) | (0.20) |
| Diluted | (0.15) | (0.09) | (0.02) | (0.20) |

Notes:

1 The above standalone financial results for the quarter Ended June 30,2025 have been reviewed by the Audit Committee and approved by the Board of Directors in their respective meeting held on August 08, 2025.

The Statutory Auditors have carried out audit of the said standalone financial results for the quarter ended June 30,2025

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 exchanges.

4 Securities and Exchange Board of India, vide circular SEBI/HO/MRD2/DCAP/CIR/P/2020/245 dated December 21, 2020 has issued norms

related to the computation and contribution to the Core Settlement Guarantee Fund by the Limited Purpose Clearing Corporation.

Details of Core SGF are as follows:

| Contributor | Figures in '000 | |
|----------------------------------|------------------|------------------|
| | 30.06.2025 | 31.03.2025 |
| Issuers of Corporate Bonds* | 45,44,132 | 40,26,262 |
| Clearing Members/ participants** | - | - |
| ARCL | 59,623 | 59,623 |
| Interest Income | 3,29,963 | 2,49,307 |
| Penalties and Others | - | - |
| Total | 49,33,717 | 43,35,192 |

*As per SEBI Circular No. SEBI/HO/DDHS/DDHS-RACPOD1/CIR/P/2023/56 dated 13th April 2023, eligible issuers of corporate debt securities (private placement/public issues) shall contribute to the Core SGF effective from May 01, 2023.

**As the Core SGF corpus exceeds the required Minimum Reserve Corpus (MRC), no contribution is required from Clearing Members.

As per the provisions of Section 10(23EE), the receipts of Core SGF in the form of contribution from clearing corporation, exchanges and clearing members, interest income of the Core SGF and income by way of penalties and fines credited to this Fund are exempt from the Income tax provided this fund is notified by the Central Government in the official gazette. The Company has applied for the exemption under section 10(23EE) of the Income Tax Act, 1961 to the Income Tax Department and the same is under processing. The Company has paid and borne the tax on the interest income received by the Core SGF. Further, it may be noted that the contributions from the issuers of debt securities is not getting covered in the aforesaid exemption. Regarding the contributions received from the issuers, the Company has obtained legal opinion which stated that the contributions received from the issuers, being a capital receipt, are not liable to tax. The company has therefore, considered such contributions as well as its own contribution to Core SGF as capital receipts and has not considered these contributions as income while making the tax provision in the books of accounts.

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

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KATAKDHOND

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by KASHINATH
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KATAKDHOND
Date: 2025.08.08
12:45:27 +05'30'

Place: Mumbai
Date: August 08, 2025

Kashinath Katakdhond
Managing Director
DIN:07716501