

# M. P. Chitale & Co.

**Chartered Accountants**

1/11, Prabhadevi Ind. Estate, 1st Flr., Opp. Siddhivinayak Temple, Veer Savarkar Marg, Prabhadevi, Mumbai - 400025 • Tel.: 43474301-43474303

## **Auditor's Report On Quarterly Financial Results & Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**To,**

**The Board of Directors,**

**AMC Repo Clearing Limited.**

Unit No. 503, Windsor, Off CST Road, Kalina,

Santacruz East, Mumbai 400098.

We have audited the quarterly financial results of AMC REPO CLEARING LIMITED ("**the Company**") for the quarter and year ended 31<sup>st</sup> March 2024 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have 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. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion. In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

- i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- ii. give a true and fair view of the net profit/ loss and other financial information for the quarter and year ended 31<sup>st</sup> March 2024.

**For M. P. CHITALE & CO.**

**Chartered Accountants**

**Firm Reg. No. 101851W**



**Santosh More**

**Partner**

**M. No. 114236**

**Place: Mumbai**

**Date: May 17, 2024**

**UDIN: 24114236BKDWQ4967**

<p style="text-align: center;"><b>AMC Repo Clearing Limited</b>  <b>CIN U65929MH2021PLC359108</b>  <b>Statement of audited results for the quarter and Year ended March 31,2024</b></p>					
(Figures in Rs. 000)					
Particulars	Quarter ended 31.03.2024 Audited	Quarter ended 31.12.2023 Unaudited	Quarter ended 31.03.2023 Audited	Year ended 31.03.2024 Audited	Year ended 31.03.2023 Audited
<b>1. Income from Operations</b>					
Income from Operations	750	542	-	2,212	-
Other Operating Income	25,670	27,206	25,328	1,04,027	89,861
<b>Total income from Operations (net)</b>	<b>26,420</b>	<b>27,748</b>	<b>25,328</b>	<b>1,06,239</b>	<b>89,861</b>
<b>2. Expenses</b>					
Employee Benefits expense	5,608	5,765	5,388	22,830	19,855
Finance Cost	497	344		842	-
Premium Amortisation	-	1,576	2,586	5,879	8,821
Depreciation and amortization expense	329	204	105	683	413
Other expenses	10,061	9,200	2,477	30,134	10,254
<b>Total Expenses</b>	<b>16,495</b>	<b>17,089</b>	<b>10,556</b>	<b>60,368</b>	<b>39,343</b>
<b>Profit before Exceptional, Extraordinary items &amp; Tax</b>	<b>9,926</b>	<b>10,659</b>	<b>14,772</b>	<b>45,871</b>	<b>50,518</b>
Exceptional Items					
<b>Profit before Extraordinary items &amp; Tax</b>	<b>9,926</b>	<b>10,659</b>	<b>14,772</b>	<b>45,871</b>	<b>50,518</b>
Extraordinary items					
<b>Profit before Tax</b>	<b>9,926</b>	<b>10,659</b>	<b>14,772</b>	<b>45,871</b>	<b>50,518</b>
<b>Tax Expense:</b>					
Current Tax	9,159	7,317	3,408	25,500	12,830
Deferred Tax Charge / (Credit)	(635)	39	(893)	(459)	(861)
Income Tax for Earlier Years	0	(324)	80	(324)	80
<b>Profit/(Loss) for the period from continuing operations</b>	<b>1,402</b>	<b>3,627</b>	<b>12,177</b>	<b>21,154</b>	<b>38,469</b>
<b>Profit/ (Loss) from discontinuing operations</b>					
Tax expense of discontinuing operations	-	-	-	-	-
<b>Profit/(Loss) from discontinuing operations (after tax)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Profit for the period</b>	<b>1,402</b>	<b>3,627</b>	<b>12,177</b>	<b>21,154</b>	<b>38,469</b>
<b>Earnings per share</b>					
Basic	0.01	0.02	0.08	0.14	0.26
Diluted	0.01	0.02	0.08	0.14	0.26

**AMC Repo Clearing Limited**  
**CIN U65929MH2021PLC359108**  
**Audited Balance sheet as at March 31, 2024**

(Figures in Rs. 000)

Particulars	As at 31.03.2024	As at 31.03.2023
<b>I. Equity and Liabilities</b>		
<b>Shareholders' Funds</b>		
Share Capital	15,00,000	15,00,000
Reserves and Surplus	(11,801)	(11,801)
<b>Core Settlement Guarantee Fund (Core SGF )</b>	17,85,449	38,470
<b>Non Current Liabilities</b>		
Other Long term liabilities	3,200	-
Long-term provisions	694	536
<b>Current Liabilities</b>		
Trade Payables		
A) Total outstanding dues of micro and small enterprises	387	30
B) Total outstanding dues of creditors other than micro and small enterprises	797	333
Other Current Liabilities	58,362	526
Short Term Provisions	30,300	15,947
<b>TOTAL</b>	<b>33,67,388</b>	<b>15,44,041</b>
<b>ii. ASSETS</b>		
<b>Non-current Assets</b>		
Property Plant and Equipment	1,985	175
Intangible Assets	32	88
Capital Work - in - progress		
Intangible assets under development	2,040	-
Non Current Investments	27,31,986	1,53,500
Deferred Tax Asset (Net)	1,330	871
Other Non-Current Assets	16,531	1,051
<b>Current Assets</b>		
Current Investments	3,75,112	13,21,257
Trade Receivables	118	-
Cash and cash equivalents	92,888	3,808
Short term Loans and Advances	12,865	3,850
Other Current Assets	1,32,499	59,442
<b>TOTAL</b>	<b>33,67,388</b>	<b>15,44,041</b>

**AMC Repo Clearing Limited**  
**CIN U65929MH2021PLC359108**  
**Cash Flow Statement For Year Ended 31st March 2024**

(Figures in Rs. 000)

Particulars	Year ended 31.03.2024	Year ended 31.03.2023
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit before Taxation	45,871	50,518
Adjustments for:		
Depreciation on Property Plant & Equipment (PPE)	683	413
Premium Amortisation	5,879	8,821
Discount Amortisation on T Bill	(16,725)	(27,691)
Interest From Govt Securities	(31,442)	(47,070)
Interest received / accrued	(55,776)	(14,990)
<b>Operating Profit / (Loss) before Working Capital changes</b>	<b>(51,510)</b>	<b>(29,998)</b>
<b>Adjustments for:</b>		
(Increase) / Decrease in Trade Receivables	(118)	
Increase / (Decrease) in Other Current Liabilities	57,837	(599)
Increase / (Decrease) in Short Term Provisions	1,682	15,947
(Increase) / Decrease in Short Term Loans & Advances	(9,015)	(2,078)
(Increase) / Decrease in Other Non Current Assets	(15,480)	(29,772)
Increase / (Decrease) in Other Non Current Liabilities	-	536
Increase / (Decrease) in long term provision	158	
Increase / (Decrease) in Trade Payables	820	(14,405)
<b>Cash generated from Operations</b>	<b>(15,626)</b>	<b>(60,369)</b>
Income Tax Paid	(23,595)	(11,553)
<b>Net Cash Inflow from / (outflow) from Operating Activities</b>	<b>(39,221)</b>	<b>(71,921)</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Fixed Assets & capital advances	(4,477)	(62)
Proceed / (Purchase) of Investment	68,241	(59,237)
Proceed / (Purchase) of Investment in Core SGF	(17,06,462)	-
<b>Net Cash used in Investing Activities</b>	<b>(16,42,698)</b>	<b>(59,299)</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds from Issue of shares	-	21,708
CORE SGF Contribution received	16,71,956	-
Income Received from Core SGF	53,869	-
Cash Margin Deposit received	3,200	-
Treasure Income Received	41,974	89,750
<b>Net Cash used in financing activities</b>	<b>17,71,000</b>	<b>1,11,459</b>
<b>Net increase / (decrease) in cash and cash equivalents (A+B+C)</b>	<b>89,080</b>	<b>(19,762)</b>
Cash and cash equivalents at the beginning of the year	<b>3,808</b>	<b>23,569</b>
Cash and cash equivalents at the end of the year	<b>92,888</b>	<b>3,808</b>
<b>NOTES:</b>		
1) Cash and cash equivalents comprise of:		
Cash in hand	-	-
Cash at Bank	92,888	3,808
	<b>92,888</b>	<b>3,808</b>

**Notes:**

- 1 The above standalone financial results for the quarter and year ended March 31,2024 have been reviewed by the Audit Committee and approved by the Board of Directors in their respective meeting held on May 17,2024.  
The Statutory Auditors have carried out audit of the said standalone financial results for the quarter and year ended March 31,2024.
- 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 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**

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15:17:55 +05'30'

**Place: Mumbai**  
**Date: May 17, 2024**

**Kashinath Katakdhond**  
**Managing Director**  
**DIN:07716501**