

# **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

### **The Board of Directors,**

#### **AMC Repo Clearing Limited.**

204, 205 & 206, The Empire Business Centre, 414,

Empire Complex, Senapati Bapat Marg,

Lower Parel (W), Mumbai – 400 013.

### **Review report to the Audit Committee of the Board**

We have reviewed the accompanying balance sheet of AMC Repo Clearing Limited as of September 30, 2022 and the related statement of profit & loss and cash flows for the period then ended. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Stock Exchanges and Clearing Corporations) Regulations, 2018 including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For M.P. Chitale & Co.**

**Chartered Accountants**

**FRN 101851W**



**Santosh More**

**Partner**

**M. No. 114236**

**Mumbai**

**Date November 14, 2022**

**UDIN : 22114236BDBTJH4365**

**AMC Repo Clearing Limited**

**CIN U65929MH2021PLC359108**

**Statement of unaudited results for the quarter and six months ended September 30,2022**

**(Figures in Rs. 000)**

Particulars	Quarter ended 30.09.2022 Unaudited	Quarter ended 30.06.2022 Unaudited	Quarter ended 30.09.2021 Unaudited	Half Year ended 30.09.2022 Unaudited	Half Year ended 30.09.2021 Unaudited	Year ended 31.03.2022 Audited
<b>1. Income from Operations</b>						
Income from Operations	-	-	-	-	-	-
Other Operating Income	23,552	16,255	-	39,807	-	28,290
<b>Total income from Operations (net)</b>	<b>23,552</b>	<b>16,255</b>	<b>-</b>	<b>39,807</b>	<b>-</b>	<b>28,290</b>
<b>2. Expenses</b>						
Employee Benefits expense	4,843	4,688	-	9,531	-	12,620
Finance Costs	-	-	-	-	-	-
Depreciation and amortization expense	103	97	-	200	-	285
Other expenses	6,274	2,121	-	8,395	-	27,194
<b>Total Expenses</b>	<b>11,220</b>	<b>6,906</b>	<b>-</b>	<b>18,126</b>	<b>-</b>	<b>40,100</b>
<b>Profit before Exceptional, Extraordinary items &amp; Tax</b>	<b>12,332</b>	<b>9,349</b>	<b>-</b>	<b>21,681</b>	<b>-</b>	<b>(11,810)</b>
Exceptional Items						
<b>Profit before Extraordinary items &amp; Tax</b>	<b>12,332</b>	<b>9,349</b>	<b>-</b>	<b>21,681</b>	<b>-</b>	<b>(11,810)</b>
Extraordinary items						
<b>Profit before Tax</b>	<b>12,332</b>	<b>9,349</b>	<b>-</b>	<b>21,681</b>	<b>-</b>	<b>(11,810)</b>
<b>Tax Expense:</b>						
Current Tax	5,709	-	-	5,709	-	-
Deferred Tax Charge / (Credit)	9	11	-	20	-	(9)
<b>Profit/(Loss) for the period from continuing operations</b>	<b>6,614</b>	<b>9,338</b>	<b>-</b>	<b>15,952</b>	<b>-</b>	<b>(11,801)</b>
<b>Profit/ (Loss) from discontinuing operations</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</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>-</b>
<b>Profit for the period</b>	<b>6,614</b>	<b>9,338</b>	<b>-</b>	<b>15,952</b>	<b>-</b>	<b>(11,801)</b>
<b>Earnings per share</b>						
Basic	0.05	0.06		0.11		-0.08
Diluted	0.05	0.06		0.11		-0.08



*J*



**AMC Repo Clearing Limited**  
CIN U65929MH2021PLC359108

**Unaudited Balance sheet as at September 30,2022**

(Figures in Rs. 000)

Particulars	As at 30.09.2022 Unaudited	As at 31.03.2022 Audited
<b>I. Equity and Liabilities</b>		
<b>Shareholders' Funds</b>		
Share Capital	14,78,292	14,78,292
Reserves and Surplus	4,151	(11,801)
Money Received against share warrants	-	-
<b>Sub-total - Shareholders' funds</b>	<b>14,82,443</b>	<b>14,66,491</b>
<b>Share application money pending allotment</b>	-	-
<b>Non-Current Liabilities</b>		
Long Term Borrowings	-	-
Deferred Tax Liability (Net)	10	-
Other Long-term liabilities	-	-
Long term provisions	-	-
<b>Sub-total - Non-current liabilities</b>	<b>10</b>	<b>-</b>
<b>Current Liabilities</b>		
Short Term Borrowings	-	-
Trade Payables	-	-
A) Total outstanding dues of micro and small enterprises	16	93
B) Total outstanding dues of creditors other than micro and small enterprises	100	1,766
Other Current Liabilities	7,814	1,124
Short Term Provisions	-	-
<b>Sub-total - Current liabilities</b>	<b>7,930</b>	<b>2,983</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>14,90,384</b>	<b>14,69,474</b>
<b>ASSETS</b>		
<b>Non-current Assets</b>		
Property Plant and Equipment	313	376
Intangible Assets	163	238
Capital Work - in - progress	-	-
Intangible assets under development	-	-
Non-Current Investments	-	-
Deferred Tax Asset (Net)	-	9
Long term Loans and advances	-	-
Other Non-Current Assets	1,051	911
<b>Sub-total - non-current assets</b>	<b>1,527</b>	<b>1,535</b>
<b>Current Assets</b>		
Current Investments	14,47,452	14,24,341
Inventories	-	-
Trade Receivables	-	-
Cash and cash equivalents	3,275	23,569
Short term Loans and Advances	2,715	1,772
Other Current Assets	35,414	18,257
<b>Sub-total - Current assets</b>	<b>14,88,857</b>	<b>14,67,939</b>
<b>Total -Assets</b>	<b>14,90,384</b>	<b>14,69,474</b>



8

**AMC Repo Clearing Limited**  
CIN U65929MH2021PLC359108

**Unaudited Cash Flow Statement six months ended September 30,2022**

(Figures in Rs. 000)

	Particulars	For the Six months ended 30.09.2022	For the Six months ended 30.09.2021
<b>A</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
	Net Profit before Taxation	21,681	-
	Adjustments for:		
	Depreciation on Fixed Assets	(200)	-
	Premium Amortisation	(3,591)	-
	Interest received / accrued	(39,807)	-
	<b>Operating Profit / (Loss) before Working Capital changes</b>	<b>(21,517)</b>	<b>-</b>
	Adjustments for:		
	(Increase) / Decrease in Trade Receivables	-	-
	(Increase) / Decrease in Inventories	-	-
	Increase / (Decrease) in Other Current Liabilities	6,689	-
	Increase / (Decrease) in Short Term Borrowings	-	-
	(Increase) / Decrease in Short Term Loans & Advances	(943)	-
	(Increase) / Decrease in Other Non-Current Assets	(12,352)	-
	Increase / (Decrease) in Other Non-Current Liabilities	-	-
	Increase / (Decrease) in Trade Payables	(1,742)	-
	<b>Cash generated from Operations</b>	<b>(29,865)</b>	<b>-</b>
	Income Tax Paid	(10,654)	-
	<b>Net Cash Inflow from / (outflow) from Operating Activities</b>	<b>(40,519)</b>	<b>-</b>
<b>B</b>	<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
	Purchase of Fixed Assets & capital advances	(62)	-
	Proceed / (Repayment) of Non-Current Investment	-	-
	Investments	(19,520)	-
	<b>Net Cash used in Investing Activities</b>	<b>(19,582)</b>	<b>-</b>
<b>C</b>	<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
	Proceeds from issue of shares	-	-
	Share Application money	-	-
	Interest received / (payment)	39,807	-
	Proceeds / (Repayments) of borrowings (net)	-	-
	<b>Net Cash used in financing activities</b>	<b>39,807</b>	<b>-</b>
	<b>Net increase / (decrease) in cash and cash equivalents (A+B+C)</b>	<b>(20,294)</b>	<b>-</b>
	<b>Cash and cash equivalents at the beginning of the year</b>	<b>23,569</b>	<b>-</b>
	<b>Cash and cash equivalents at the end of the year</b>	<b>3,275</b>	<b>-</b>
	<b>NOTES:</b>		
	1) Cash and cash equivalents comprise of:		
	Cash in hand	1	-
	Cash at Bank	3,275	-
	Fixed Deposits	-	-
		<b>3,276</b>	<b>-</b>



J

Notes:

1. The above unaudited standalone financial results for the quarter and six months ended September 30, 2022 have been reviewed by the Audit Committee and approved by the Board of Directors in their respective meeting held on November 14, 2022. The Statutory Auditors have carried out limited review for the quarter and six months ended September 30, 2022.
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 in-principle approval from Reserve Bank Of India (RBI), vide letter dated October 07,2022 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. Figures for Previous period / years are regrouped, reclassified and rearranged wherever necessary



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

Srinivasan Varadarajan  
Director  
DIN: 00033882

Place: Mumbai  
Date: November 14, 2022