

BSE Limited
(Erstwhile Bombay Stock Exchange Limited)
Condensed Consolidated Financial Result For The Period Ended September 30, 2011

(Rs. in Lakhs)

Particulars	For The Quarter Ended 30.09.11 (Unaudited)	For The Half year Ended 30.09.11 (Audited)	For The Half year Ended 30.09.10 (Audited)	For The Year Ended 31.03.11 (Audited)
INCOME				
Operating Income	12,566.25	26,433.33	23,360.33	49,817.09
Other Income	784.09	1,470.12	2,042.35	3,987.66
Total Income	13,350.34	27,903.44	25,402.68	53,804.75
EXPENDITURE				
Employee Costs	1,957.69	3,926.04	3,489.03	7,002.81
Computer Technology Related Expenses	1,398.94	2,577.44	2,609.01	5,825.93
Administration and Other Expenses	1,832.83	3,397.97	2,803.80	6,180.72
Depreciation	823.70	1,625.65	1,754.17	3,779.16
Total Expenditure	6,013.16	11,527.10	10,656.01	22,788.62
Profit Before Interest, Exceptional Item & Tax	7,337.18	16,376.34	14,746.67	31,016.13
Interest	27.29	64.53	38.85	75.70
Profit before tax	7,309.89	16,311.81	14,707.82	30,940.43
Tax Expenses	1,717.82	4,303.35	3,900.19	7,766.79
Net Profit For The Period	5,592.07	12,008.46	10,807.63	23,173.64
Less : Minority Interest	579.53	1,312.40	609.78	1,967.53
Add: Share of Profit of Associate (Net)	-	-	358.38	358.38
Profit after tax and share of associate	5,012.54	10,696.06	10,556.23	21,564.49
Paid up Equity Capital (Face Value Per Share Re. 1 Each)	1,035.38	1,035.38	1,034.08	1,034.08
Reserves (Excluding Revaluation Reserve)	-	-	-	211,446.73
Basic EPS after Extraordinary Item (Not Annualised)	4.34	9.01	9.31	19.05
Diluted EPS after Extraordinary Item (Not Annualised)	4.34	9.01	9.31	19.05

1. The above audited consolidated financial results for the half year ended September 30, 2011 have been reviewed by the Audit Committee and approved by the Board of Directors on 28th November, 2011. The Statutory Auditors have carried out a audit of the above financial results.

2. The group operates in 2 reportable business segments viz: Stock exchange operations and Depository services.

(Rs. in Lakhs)

	For the Quarter Ended 30-09-11	For the Half year Ended 30-09-11	For the Half year Ended 30-09-10
I Segment Revenue			
(a) Stock Exchange Activity	9,719.64	20,404.37	21,324.09
(b) Depository Activity	2,720.99	5,958.19	2,635.71
Total	12,440.63	26,362.56	23,959.80
Less : Inter Segment Revenue	-	-	-
Total Income	12,440.63	26,362.56	23,959.80

	For the Quarter Ended 30-09-11	For the Half year Ended 30-09-11	For the Half year Ended 30-09-10
II Segment Results			
(a) Stock Exchange Activity	5,884.14	12,963.13	12,981.66
(b) Depository Activity	1,848.48	4,301.00	1,801.60
Total	7,732.62	17,264.13	14,783.25
Add : Unallocated Corporate Income	909.72	1,540.88	1,442.87
Less : Unallocated Corporate Expenses	1,332.45	2,493.20	1,518.31
Profit before taxation	7,309.89	16,311.81	14,707.82
Less : Provision for taxation	1,717.82	4,303.35	3,900.19
Profit after taxation	5,592.07	12,008.47	10,807.62
		As at 30-09-11	As at 30-09-10
III Segment Assets			
(a) Stock Exchange Activity		308,473.21	327,305.21
(b) Depository Activity		34,081.18	28,721.62
(c) Unallocated		16,068.56	14,267.25
Total		358,622.94	370,294.08
IV Segment Liabilities			
(a) Stock Exchange Activity		115,229.00	147,749.25
(b) Depository Activity		5,342.27	4,564.31
(c) Unallocated		14,874.10	11,591.17
Total		135,445.37	163,904.73
V Capital Employed			
(a) Stock Exchange Activity		193,244.21	179,555.95
(b) Depository Activity		28,738.90	24,157.31
(c) Unallocated		1,194.46	2,676.08
Total		223,177.58	206,389.35

3. The Company appropriates income earned (net of taxes) on earmarked funds to the respective fund balances under Reserves & Surplus. Earnings per share for the respective periods is computed after adjusting for appropriations in respect of the earmarked funds.

4. Pursuant to the BSE (Corporatisation & Demutualisation) Scheme, 2005, (the Scheme) the Company intends to reorganize its operations through a Court approved Scheme of Arrangement by transferring its Clearing & Settlement business and related assets and liabilities to a wholly –owned subsidiary effective April 01, 2011. This proposed reorganization would be subject to receipt of necessary approvals/registrations from statutory authorities and the approval of the Scheme by the Court.

5. The group commenced presentation of consolidated financial results from half year ended September 30, 2010, hence figures for the quarter ended 30th September, 2010 are not presented.

6. The previous period's figures have been regrouped / reclassified, wherever necessary to conform to current period's presentation.

For and on behalf of
Board of Directors
BSE LIMITED

Mumbai,
28th November, 2011

Madhu Kannan
MD & CEO