BSE Limited

(Formerly known as Bombay Stock Exchange Limited)

Registered office: Floor 25, P J Towers, Dalal Street, Mumbai 400001

PART I : Statement of Standalone Financial Results for the Quarter and Year Ended March 31, 2014

(₹ In Lakh)

Particulars	For The Quarter Ended March 31, 2014 (Unaudited)	For The Quarter Ended December 31, 2013 (Unaudited)	For The Quarter Ended March 31, 2013 (Unaudited)	For The Year Ended March 31, 2014 (Audited)	For The Year Ended March 31, 2013 (Audited)
I. INCOME					
a) Operating Income	3,541	3,490	4,077	13,358	14,527
b) Investments and Deposits Income	3,308	3,281	3,688	16,892	16,670
Total Income	**6,849**	**6,771**	**7,765**	**30,250**	**31,197**
II. EXPENDITURE					
a) Employee Costs	1,456	1,238	1,132	5,162	4,450
b) Computer Technology Related Expenses	1,400	1,546	1,735	5,701	6,952
c) Administration and Other Expenses	1,554	1,539	1,374	5,723	5,836
d) Depreciation and Amortisation	743	697	691	2,657	2,450
Total Expenditure	**5,153**	**5,020**	**4,932**	**19,243**	**19,688**
III. Profit from Ordinary Activity before Other Income ,Prior Period items, Interest, Exceptional items & Tax	**1,696**	**1,751**	**2,833**	**11,007**	**11,509**
a) Other Income	760	754	671	3,033	2,694
IV. Profit from Ordinary Activity before Prior Period items, Interest, Exceptional items & Tax	**2,456**	**2,505**	**3,504**	**14,040**	**14,203**
a) Prior Period items (net)	-	-	-	-	1,027
V. Profit from Ordinary Activity before Interest, Exceptional items & Tax	**2,456**	**2,505**	**3,504**	**14,040**	**13,176**
a) Interest	6	7	-	17	73
VI. Profit from Ordinary Activity before Exceptional items & Tax	**2,450**	**2,498**	**3,504**	**14,023**	**13,103**
a) Exceptional item (Note 2)	1,178	1,150	1,507	6,129	9,554
VII. Profit from Ordinary Activity before Tax	**1,272**	**1,348**	**1,997**	**7,894**	**3,549**
a) Tax Expense	128	289	234	417	594
VIII. Net Profit For The Quarter/Year	**1,144**	**1,059**	**1,763**	**7,477**	**2,955**
Paid up Equity Capital (Face Value Per Share Re. 1 Each)	1,038	1,038	1,037	1,038	1,037
Reserves (Excluding Revaluation Reserve)				207,478	204,458
Basic and Diluted EPS (Refer note below)	1.08	1.00	1.67	7.07	2.79

Note: Basic and Diluted EPS is not annualised for the quarter ended results. EPS is calculated on shares issued by the company.

PART II : Selected Information for the Quarter and Year Ended March 31, 2014

(A) PARTICULARS OF SHAREHOLDING

Particulars	For The Quarter Ended March 31, 2014 (Unaudited)	For The Quarter Ended December 31, 2013 (Unaudited)	For The Quarter Ended March 31, 2013 (Unaudited)	For The Year Ended March 31, 2014 (Audited)	For The Year Ended March 31, 2013 (Audited)
I. Public Shareholding *					
- Number of Shares	103,797,772	103,797,772	103,667,772	103,797,772	103,667,772
- Percentage of Shareholding	100	100	100	100	100
II. Promoters and Promoters Group Shareholding					
(a) Pledged / Encumbered					
- Number of Shares	NIL	NIL	NIL	NIL	NIL
- Percentage of shares (as a % of the total equity shareholding of promoter and promoter group)	NIL	NIL	NIL	NIL	NIL
- Percentage of shares (as a % of the total equity share capital of the company)	NIL	NIL	NIL	NIL	NIL
(b) Non - Encumbered					
- Number of Shares	NIL	NIL	NIL	NIL	NIL
- Percentage of shares (as a % of the total equity shareholding of promoter and promoter group)	NIL	NIL	NIL	NIL	NIL
- Percentage of shares (as a % of the total equity share capital of the company)	NIL	NIL	NIL	NIL	NIL

* Public Shareholding includes share held by Trading Members and Associates of Trading Members.

(B) Information on Investor Complaints for the Quarter ended March 31, 2014

Pending at the beginning of the quarter	3
Received during the quarter	16
Disposed of during the quarter	18
Remaining unresolved at the end of the quarter	1

STATEMENT OF ASSETS AND LIABILITIES AS AT MARCH 31, 2014

(₹ In Lakh)

	PARTICULARS	As at March 31, 2014	As at March 31, 2013
A	**EQUITY AND LIABILITIES**		
1	**Shareholders' Funds**		
	(a) Share Capital	1,038	1,037
	(b) Reserves and Surplus	207,478	204,458
		208,516	205,495
2	**Share Application Money Pending Allotment**	1	1
3	**Non-Current Liabilities**		
	(a) Deferred Tax Liabilities (net)	903	527
	(b) Other Long-term Liabilities	635	974
	(c) Deposits from Trading Members	3,100	24,350
		4,638	25,851
4	**Current liabilities**		
	(a) Trade Payables	4,447	3,816
	(b) Other Current Liabilities	36,145	31,947
	(c) Short-term Provisions	5,498	5,626
		46,090	41,389
	TOTAL	**259,245**	**272,736**
B	**ASSETS**		
1	**Non-current assets**		
	(a) Fixed Assets		
	(i) Tangible Assets	7,022	7,888
	(ii) Intangible Assets	1,965	1,661
	(iii) Capital Work-in-progress	3,368	1,919
		12,355	11,468
	(b) Non-current Investments	135,944	105,973
	(c) Long-term Loans and Advances	6,065	4,142
	(d) Other Non-current Assets	290	185
		142,299	110,300
2	**Current assets**		
	(a) Investments	28,405	24,629
	(b) Trade Receivables	2,401	2,340
	(c) Cash and Bank Balances	68,895	119,934
	(d) Short-term Loans and Advances	1,201	1,380
	(e) Other Current Assets	3,689	2,685
		104,591	150,968
	TOTAL	**259,245**	**272,736**

1 The above financial results for the Quarter and Year ended March 31, 2014 have been reviewed by the Audit Committee and approved by the Board of Directors on May 14, 2014.

2 Pursuant to SEBI Circular CIR/DNPD/5/2011 dated June 2, 2011 (BSE Notice no-20110602-18, dated June 02, 2011), permitting stock exchanges to introduce Liquidity Enhancement Schemes (LES) for illiquid securities in their equity derivatives segment, the Exchange has launched a series of Liquidity Enhancement Incentive Programmes (LEIPS) to enhance liquidity in BSE's Futures & Options Segment. The programme was launched on 28th September, 2011 and an expense of ₹ 6,129 lakh has been incurred towards the same for the year ended March 31, 2014 (₹ 9,554 lakh for the year ended March 31, 2013). Considering the special nature of this expense and its impact on the profit of the Exchange, the same has been recognised as an exceptional item. [Refer VI (a) above]

3 The Securities Contracts (Regulation) (SECC) Regulations, 2012 dated June 20, 2012 requires every recognised stock exchange to credit twenty five percent of its annual profits every year to a fund to guarantee settlement of trades of the recognised clearing corporation(s) which clears and settles trades executed on that stock exchange. BSE has sought certain clarifications/guiding principles from SEBI regarding the norms for sourcing including transfer of profits by stock exchanges to the above mentioned fund and the methodology to be adopted. Pending receipt of clarifications/guiding principles from SEBI in the matter, no transfer of profits has been recorded till date in the books of account.

4 As per the definitions of 'business segment' and 'geographical segment', contained in Accounting Standard – 17 (AS-17) "Segment Reporting", the Management is of the opinion that as the Company's operations comprise only facilitating trading in securities and the activities incidental thereto,there is neither more than one business segment nor more than one reportable geographical segment and therefore following disclosure is made.

(₹ In Lakh)

Sr. No	Particulars	For The Quarter Ended March 31, 2014 (Unaudited)	For The Quarter Ended December 31, 2013 (Unaudited)	For The Quarter Ended March 31, 2013 (Unaudited)	For The Year Ended March 31, 2014 (Audited)	For The Year Ended March 31, 2013 (Audited)
I	**Segment Revenue**					
	Stock Exchange Activity					
	- Operations	4,255	3,986	4,852	16,147	18,196
	- Related Activities (Treasury)	2,726	2,925	2,913	14,586	13,341
	Total	**6,981**	**6,911**	**7,765**	**30,733**	**31,537**
	Less : Inter Segment Revenue	-	-	-	-	-
	Total Income	**6,981**	**6,911**	**7,765**	**30,733**	**31,537**
II	**Segment Results before exceptional item**					
	Stock Exchange Activity					
	- Operations	147	22	508	840	985
	- Related Activities (Treasury)	2,701	2,898	2,913	14,476	13,254
	Total	**2,848**	**2,920**	**3,421**	**15,316**	**14,239**
	Less : Exceptional Item	1,178	1,150	1,507	6,129	9,554
III	**Segment Results after exceptional item**					
	Stock Exchange Activity					
	- Operations	(1,031)	(1,128)	(999)	(5,289)	(8,569)
	- Related Activities (Treasury)	2,701	2,898	2,913	14,476	13,254
	Total	**1,670**	**1,770**	**1,914**	**9,187**	**4,685**
	Add : Unallocated Corporate Income	628	614	671	2,550	2,354
	Less : Unallocated Corporate Expenses	1,026	1,036	588	3,843	3,490
IV	**Profit before taxation**	**1,272**	**1,348**	**1,997**	**7,894**	**3,549**
	Less : Provision for taxation	128	289	234	417	594
V	**Profit after taxation**	**1,144**	**1,059**	**1,763**	**7,477**	**2,955**
					As at March 31, 2014 (Audited)	**As at March 31, 2013 (Audited)**
VI	**Capital Employed**					
	Stock Exchange Activity					
	- Operation				4,198	4,294
	- Related Activities (Treasury)				199,681	198,076
	Unallocated				4,638	3,126
	Total				**208,517**	**205,496**

5 The Board of Directors of the Exchange at its meeting held on May 14, 2014, gave their consent in respect of the scheme of amalgamation of United Stock Exchange (USE) with the Company under Section 391 and Section 394 and other applicable provisions of the Companies Act, 1956 (or pursuant to the applicable provisions under the Companies act 2013 upon enforcement of such provisions), with effect from April 1, 2014, subject to receipt of all requisite statutory and regulatory approvals.

6 The Board of directors at its meeting held on May 14, 2014 has recommended a dividend of ₹ 4 per equity share.

7 The Statutory Auditors have carried out an audit of the financial results for the Year ended March 31, 2014.

8 Previous year figures have been regrouped / reclassified and rearranged wherever necessary to correspond with the current year classification / disclosure.

For and on behalf of Board of Directors of
BSE LIMITED

Ashishkumar Chauhan
Managing Director & CEO

Mumbai, May 14 , 2014