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 Ended September 30, 2015

(` In Lakh)

PARTICULARS	For The Quarter Ended Sep 30, 2015 (Unaudited)	For The Quarter Ended June 30, 2015 (Unaudited)	For The Quarter Ended Sep 30, 2014 (Unaudited)	For The Period Ended Sep 30, 2015 (Unaudited)	For The Period Ended Sep 30, 2014 (Unaudited)	For The Year Ended Mar 31, 2015 (Audited)
I. INCOME						
a) Operating Income	5,863	5,661	5,115	11,524	9,888	22,760
b) Investments and Deposits Income	4,564	9,367	4,041	13,931	11,580	18,675
Total Income	**10,427**	**15,028**	**9,156**	**25,455**	**21,468**	**41,435**
II. EXPENDITURE						
a) Employee Costs	1,560	1,479	1,509	3,039	2,998	5,849
b) Computer Technology Related Expenses	1,848	1,879	1,330	3,727	2,875	6,746
c) Administration and Other Expenses	3,032	3,428	2,506	6,460	4,724	9,608
d) Depreciation and Amortisation (Note 4)	1,323	1,285	1,107	2,608	2,136	5,216
Total Expenditure	**7,763**	**8,071**	**6,452**	**15,834**	**12,733**	**27,419**
III. Profit from Operations before Other Income, Finance cost, Exceptional items and Tax	**2,664**	**6,957**	**2,704**	**9,621**	**8,735**	**14,016**
Other Income	538	520	778	1,058	1,380	2,483
IV. Profit from Ordinary Activities before Finance cost, Exceptional items and Tax	**3,202**	**7,477**	**3,482**	**10,679**	**10,115**	**16,499**
Finance Cost	4	5	6	9	12	22
V. Profit from Ordinary Activities before Exceptional items and Tax	**3,198**	**7,472**	**3,476**	**10,670**	**10,103**	**16,477**
Exceptional item (Notes 3(b) and 5)	977	3,343	953	4,320	3,270	4,920
VI. Profit from Ordinary Activities before Tax	**2,221**	**4,129**	**2,523**	**6,350**	**6,833**	**11,557**
Tax Expense (net)	(163)	(201)	570	(364)	344	1,413
VII. Net Profit after tax for the period / year	**2,384**	**4,330**	**1,953**	**6,714**	**6,489**	**10,144**
Paid up Equity Capital (Face Value Per Share ` 1 Each)	1,074	1,074	1073*	1,074	1073*	1073*
Reserves (Excluding Revaluation Reserve)						2,21,838
Basic and Diluted EPS in ` (Refer note below)	2.18	3.97	1.79	6.15	5.94	9.29

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

*Share capital includes 3,428,571 equity shares of Re. 1 /- each (disclosed in the Financial Statements as Equity Share Capital Suspense Account) to be issued as fully paid-up pursuant to the merger of United Stock Exchange of India Limited with BSE Limited under the Scheme of Amalgamation without the payment being received in cash as at March 31, 2015.

PART II : Selected Information for the Quarter Ended September 30, 2015

(A) PARTICULARS OF SHAREHOLDING

PARTICULARS	For The Quarter Ended Sep 30, 2015 (Unaudited)	For The Quarter Ended June 30, 2015 (Unaudited)	For The Quarter Ended Sep 30, 2014 (Unaudited)	For The Period Ended Sep 30, 2015 (Unaudited)	For The Period Ended Sep 30, 2014 (Unaudited)	For The Year Ended Mar 31, 2015 (Audited)
I. Public Shareholding *						
- Number of Shares	10,73,56,344	10,73,56,344	10,37,97,772	10,73,56,344	10,37,97,772	10,39,27,772
- Percentage of Shareholding	100	100	100	100	100	100
II. Promoters and Promoters Group Shareholding						
a) Pledged / Encumbered						
- Number of Shares	NIL	NIL	NIL	NIL	NIL	NIL
- Percentage of shares (as a % of the total equity shareholding of promoter and promoter	NIL	NIL	NIL	NIL	NIL	NIL
- Percentage of shares (as a % of the total equity share capital of the company)	NIL	NIL	NIL	NIL	NIL	NIL
b) Non - Encumbered						
- Number of Shares	NIL	NIL	NIL	NIL	NIL	NIL
- Percentage of shares (as a % of the total equity shareholding of promoter and promoter	NIL	NIL	NIL	NIL	NIL	NIL
- Percentage of shares (as a % of the total equity share capital of the company)	NIL	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 September 30, 2015

Sr.	Particulars	3 months ended 30-09-2015
1	Pending at the beginning of the quarter	1
2	Received during the quarter	19
3	Disposed of during the quarter	19
4	Remaining unresolved at the end of the quarter	1

STATEMENT OF ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2015

` In Lakh

	PARTICULARS	As at September 30, 2015	As at March 31, 2015 (Audited)
A	**EQUITY AND LIABILITIES**		
1	**Shareholders' Funds**		
	(a) Share Capital	1,074	1,073
	(b) Reserves and Surplus	2,29,559	2,21,838
		2,30,633	2,22,911
2	**Share Application Money Pending Allotment**	1	1
3	**Non-Current Liabilities**		
	(a) Deferred Tax Liabilities (net)	-	251
	(b) Other Long-term Liabilities	2,651	2,369
	(c) Deposits from Trading Members	1,900	1,900
		4,551	4,520
4	**Current Liabilities**		
	(a) Trade Payables	5,346	4,528
	(b) Other Current Liabilities	50,804	50,259
	(c) Short-term Provisions	1,272	7,940
		57,422	62,727
	TOTAL	**2,92,607**	**2,90,159**
B	**ASSETS**		
1	**Non-Current Assets**		
	(a) Fixed Assets		
	(i) Tangible Assets	11,475	12,083
	(ii) Intangible Assets	2,480	2,919
	(iii) Capital Work-in-progress	756	305
	(iv) Intangible Assets Under Development	212	61
		14,923	15,368
	(b) Deferred Tax Assets (net)	113	-
	(c) Non-current Investments	1,65,017	1,44,199
	(d) Long-term Loans and Advances	7,005	5,669
	(e) Other Non-current Assets	131	2,789
		1,72,266	1,52,657
2	**Current Assets**		
	(a) Investments	25,146	43,023
	(b) Trade Receivables	3,028	2,630
	(c) Cash and Bank Balances	64,669	69,676
	(d) Short-term Loans and Advances	2,825	3,166
	(e) Other Current Assets	9,750	3,639
		1,05,418	1,22,134
	TOTAL	**2,92,607**	**2,90,159**

1 The above financial results for the Quarter ended September 30, 2015 have been reviewed by the Audit Committee and approved by the Board of Directors on November 30, 2015.

2 The Company operates only in one Business Segment i.e. "Facilitating Trading in Securities and other related ancillary Services", the operations have been carried out within india and hence does not have any reportable Segments as per Accounting Standard 17 on "Segment Reporting".

3 In accordance with The Securities Contracts (Regulations) (SECC) Regulations, 2012 (The Regulations) issued on June 20, 2012, every recognized stock exchange is required to transfer twenty five percent of its annual profits every year to a fund of the recognized clearing corporation(s) which clear(s) and settle(s) trades executed on that stock exchange to guarantee the settlement of trades. Further, as per Circular CIR/MRD/DRMNP/25/2014 dated August 27, 2014 issued by the Securities & Exchange Board of India ("SEBI") regarding a Core Settlement Guarantee Fund, every stock exchange shall contribute at least 25% of the Minimum Required Corpus (can be adjusted against transfer of profit by Stock Exchange as per Regulation 33 of SECC Regulations) to a Core Settlement Guarantee Fund established and maintained by its clearing corporation. Pending receipt of formal clarifications regarding the Regulations and the implementation of the circular mentioned,

a) the Company made an appropriation of ` 5,144 lakh as at March 31, 2015. The appropriation of profit after tax for the current year will be made at the end of the financial year.

b) The Company has deposited ` 2,579 lakh (including interest) towards the Minimum Required Corpus (MRC) to the Core Settlement Guarantee Fund established and maintained by its clearing corporation during FY 2014-15. The deposit amount has been charged to the Statement of Profit and Loss under the head "Exceptional item".

c) The Company's current period contribution of ` 1,734 lakh towards the MRC has also been charged to the Statement of Profit and Loss under the head "Administration and Other Expenses". The Contribution to the core SGF has been adjusted against reserves.

4 During the year ended March 31, 2015, the Company reassessed the depreciation rate on tangible fixed assets as per the useful life specified in the Companies Act, 2013. Accordingly, depreciation of ` 495 lakh on account of assets whose useful life was already exhausted as on April 01, 2014 and deferred tax of ` 168 lakh thereon was adjusted against the opening surplus in the Statement of Profit and Loss as at April 01, 2014.

5 a) Pursuant to SEBI Circular CIR/DNPD/5/2011 dated June 2, 2011 (BSE Notice no-20110602-18, dated June 02, 2011), the Company had launched a series of Liquidity Enhancement Incentive Programmes (LEIP) to enhance liquidity in BSE's Futures & Options Segment. LEIP was launched on 28th September, 2011 and an expense of ` 517 lakh and ` 1,281 lakh has been incurred towards the programmes for the quarter and six month ended September 30, 2015 respectively (` 898 lakh and ` 1,820 for the quarter and six month ended September 30, 2014 respectively). Considering the special nature of this expense and its impact on the profit of the Company, the same has been recognised as an exceptional item.

b) During the last year, the Company implemented a Voluntary Retirement Scheme 2014 (VRS) for all its eligible employees. Post the closure of the Scheme an expense of ` 1,277 lakh for the year ended March 31, 2015 has been incurred and has been treated as an exceptional item. [Refer V above]

c) Based on a direction received from SEBI during the period, the Company has charged an amount of ₹ 460 Lakh to the Statement of Profit and Loss which is to be reimbursed to The Stock Exchange Investor's Protection Fund (BSE IPF) towards Contribution to the IFRS Foundation pertaining to earlier years. Considering the nature of the expense and its impact on the profit of the Company, the same has been disclosed as an exceptional item.

6 Based on SEBI Regulations, the Company is required to divest its stake in Central Depository Services (India) Limited (CDSL) to 24% of the Share Capital of CDSL. As at November 10, 2015, the Board has accepted an offer for sale from a prospective buyer to purchase the shares of CDSL from the Company, however this offer for sale is subject to SEBI and shareholder approval.

7 Figures included in the Statement of Financial Results for the quarter ended September 30, 2015 and the Statement of Assets and Liabilities as at September 30, 2015 pertaining to FY 2014-15 have been updated to include figures in the financial statements of United Stock Exchange of India Limited (USE) for the corresponding periods as the Scheme of Amalgamation between BSE Limited and USE with an appointment date of April 1, 2014 was effective only from May 14, 2015.

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

For and on behalf of Board of Directors of
BSE LIMITED

Ashishkumar Chauhan
Managing Director & CEO

Mumbai, November 10, 2015