

BSE Limited
(Formerly known as Bombay Stock Exchange Limited)
Unaudited Consolidated Financial Result For The Quarter Ended June 30, 2012

(Rs. in Lakhs)

Particulars	For The Quarter Ended 30.06.12 (Unaudited)	For The Quarter Ended 31.03.12 (Unaudited)	For The Quarter Ended 30.06.11 (Unaudited)	For The Year Ended 31.03.12 (Audited)
INCOME				
Operating Income	12,535	15,256	13,868	53,758
Other Income	1,101	1,049	685	4,084
Total Income	13,636	16,305	14,553	57,842
EXPENDITURE				
Employee Costs	2,019	1,836	1,968	7,713
Computer Technology Related Expenses	1,863	1,813	1,226	6,340
Administration and Other Expenses	1,740	2,434	1,518	7,236
Depreciation	611	891	802	3,407
Total Expenditure	6,233	6,974	5,514	24,696
Profit from operations before Prior Period items, Interest, Exceptional items & Tax	7,403	9,331	9,039	33,146
Prior Period items (Note 4)	826	-	-	-
Profit from operations before Interest, Exceptional items & Tax	6,577	9,331	9,039	33,146
Interest	183	42	37	136
Profit from operations before Exceptional items & Tax	6,394	9,289	9,002	33,010
Exceptional Items	4,013	4,169	-	6,049
Profit from operations before Tax	2,381	5,120	9,002	26,961
Extraordinary Item	89	-	-	-
Profit before tax	2,292	5,120	9,002	26,961
Tax Expenses	757	756	2,586	6,426
Net Profit For The Period after tax but before minority Interest & share of associates	1,535	4,364	6,416	20,535
Share of Minority	(658)	(676)	(733)	(2,681)
Share of Profit / (Loss) of Associate (Net)	(19)	16	-	(41)
Net Profit For The Period	858	3,704	5,683	17,813
Paid up Equity Capital (Face Value Per Share Re. 1 Each)	1,035	1,035	1,034	1,035
Reserves (Excluding Revaluation Reserve)				221,987
Basic and Diluted EPS before Extraordinary Item (Not Annualised)	0.87	3.50	5.38	16.85
Basic and Diluted EPS after Extraordinary Item (Not Annualised)	0.81	3.50	5.38	16.85

Notes:

- The above unaudited consolidated financial results for the period ended June 30, 2012 have been reviewed by the Audit Committee and approved by the Board of Directors on August 7, 2012.
- The Consolidated results of the group for the quarter includes seven subsidiaries, a joint venture and an associate. The results of all the subsidiaries included in the consolidated results have been reviewed / audited. The results of the Joint Venture and an associate for the quarter have been consolidated using their management accounts for which the auditors have issued a modified report.
- As per the definitions of 'business segment' and 'geographical segment', contained in Accounting Standard-17 "Segment Reporting", the Management is of the opinion that as the Exchange's operations comprise of two segments viz. a) stock exchange activity i.e. facilitating trading of securities and the activities incidental there to and b) Depository activity i.e. providing depository related services. And accordingly following disclosure is made.

(Rs in Lakhs)

Sr. No	Particulars	For The Quarter Ended 30.06.12 (Unaudited)	For The Quarter Ended 31.03.12 (Unaudited)	For The Quarter Ended 30.06.11 (Unaudited)	For The Year Ended 31.03.12 (Audited)
I	Segment Revenue				
	(a) Stock Exchange Activity	9,509	11,270	10,685	41,805
	(b) Depository Activity	2,954	3,291	3,237	11,967
	Total	12,463	14,561	13,922	53,772
	Less : Inter Segment Revenue	-	-	-	-
	Total Income	12,463	14,561	13,922	53,772
II	Segment Results				
	(a) Stock Exchange Activity	243	2,103	7,079	19,058
	(b) Depository Activity	2,122	3,081	2,453	9,507
	Total	2,365	5,184	9,532	28,565
	Add : Unallocated Corporate Income	1,173	1,744	631	4,070
	Less : Unallocated Corporate Expenses	1,246	1,808	1,161	5,674
	Profit before taxation	2,292	5,120	9,002	26,961
	Less : Provision for taxation	757	756	2,586	6,426
	Profit after taxation	1,535	4,364	6,416	20,535
		As at	As at	As at	As at
		June 30, 2012 (Unaudited)	March 31, 2012 (Audited)	June 30, 2011 (Unaudited)	March 31, 2012 (Audited)
III	Capital Employed				
	(a) Stock Exchange Activity	187,223	184,353	189,934	184,353
	(b) Depository Activity	32,465	33,037	27,720	33,037
	(c) Unallocated	4,197	5,632	482	5,632
	Total	223,885	223,022	218,136	223,022

- 4 Prior Period items comprise reversal of operating income aggregating Rs 826 lakh relating to prior years.
- 5 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 Rs. 4,013 lakh has been incurred towards the same during current period (Previous period Nil). 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.
- 6 One of the group's subsidiary suffered a loss by fire at its office premises during April 2012. This has been disclosed as an extraordinary item during the period. Insurance claim for the same has been lodged.
- 7 The figures for the quarter ended March 31, 2012, are the balancing figures between the audited figures in respect of the full financial year 2011-12 and the published year to date figures upto the end of the third quarter of the financial year 2011-12.
- 8 The Statutory Auditors have carried out a Limited Review of the financial results.
- 9 Previous period figures have been regrouped / reclassified wherever necessary to correspond with the current period classification / disclosure.

For and on behalf of Board of Directors of
BSE LIMITED

Ashishkumar Chauhan
Interim CEO

Mumbai, 7th August, 2012