

Auditors' Report

To the Members of Bombay Stock Exchange Limited

1. We have audited the attached Balance Sheet of BOMBAY STOCK EXCHANGE LIMITED (the "Company") at 31st March, 2007, the Profit and Loss Account and the Cash Flow Statement of the Company for the year ended on that date, both annexed thereto. These financial statements are the responsibility of the Company's Management. Our responsibility is to express an opinion on these financial statements based on our audit.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. These Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by the Management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
3. As required by the Companies (Auditor's Report) Order, 2003 (CARO) issued by the Central Government in terms of Section 227(4A) of the Companies Act, 1956, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the said Order.
4. Further to our comments in the Annexure referred to in paragraph 3 above:
 - (a) we have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - (b) in our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - (c) the Balance Sheet, the Profit and Loss Account and the Cash Flow Statement dealt with by this report are in agreement with the books of account;
 - (d) in our opinion, the Balance Sheet, the Profit and Loss Account and the Cash Flow Statement dealt with by this report are in compliance with the Accounting Standards referred to in Section 211(3C) of the Companies Act, 1956;
 - (e) in our opinion and to the best of our information and according to the explanations given to us, the said accounts give the information required by the Companies Act, 1956 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:
 - (i) in the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2007;
 - (ii) in the case of the Profit and Loss Account, of the profit of the Company for the year ended on that date and
 - (iii) in the case of the Cash Flow Statement, of the cash flows of the Company for the year ended on that date.
5. On the basis of the written representations from the directors as on 31st March, 2007 taken on record by the Board of Directors, we report that none of the directors is disqualified as on 31st March, 2007 from being appointed as a director under Section 274 (1) (g) of the Companies Act, 1956.

For Deloitte Haskins & Sells
Chartered Accountants

Nalin M. Shah
Partner

(Membership No. 15860)

Mumbai, 9th July, 2007

Annexure to the Auditors' Report

(Referred to in paragraph 3 of our report of even date)

- (i) The nature of the Company's business/activities during the year is such that clauses (ii), (viii), (x), (xii), (xiii), (xvi), (xviii), (xix) and (xx) of CARO are not applicable.
- (ii) In respect of its fixed assets:
- (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) Some of the fixed assets were physically verified during the year by the Management in accordance with a programme of verification, which in our opinion provides for physical verification of all the fixed assets at reasonable intervals. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
- (c) The fixed assets disposed off during the year, in our opinion, do not constitute a substantial part of the fixed assets of the Company and such disposal has, in our opinion, not affected the going concern status of the Company.
- (iii) According to the information and explanations given to us, the Company has not granted or taken secured or unsecured loans to/from companies, firms or other parties covered in the Register maintained under Section 301 of the Companies Act, 1956.
- (iv) In our opinion and according to the information and explanations given to us, there are adequate internal control systems commensurate with the size of the Company and the nature of its business for the purchase of fixed assets and for the sale of services. During the course of our audit, we have not observed any major weakness in such internal controls.
- (v) To the best of our knowledge and belief and according to the information and explanations given to us, there were no contracts or arrangements that needed to be entered in the Register maintained under Section 301 of the Companies Act, 1956.
- (vi) In our opinion and according to the information and explanations given to us, the Company has not accepted deposits in terms of the provisions of Sections 58A and 58AA or any other relevant provisions of the Companies Act, 1956.
- (vii) In our opinion, the internal audit functions carried out during the year by a firm of Chartered Accountants appointed by the Management have been commensurate with the size of the Company and the nature of its business.
- (viii) In respect of statutory dues:
- (a) According to the information and explanations given to us, the Company has been regular in depositing undisputed statutory dues, including Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Income-Tax, Sales-Tax, Wealth Tax, Service Tax, Custom Duty, Securities Transaction Tax, Cess and any other material statutory dues with the appropriate authorities during the year:
- (b) According to the information and explanations given to us, no undisputed amount payable in respect of the aforesaid dues was outstanding as at 31st March, 2007 for a period of more than six months from the date they became payable.
- (c) According to the information and explanations given to us, details of disputed Sales Tax, Income Tax, Customs Duty, Wealth Tax, Service Tax, and Cess which have not been deposited as at 31st March, 2007 on account of any dispute are given below:

Name of statute	Nature of the dues	Amount (In Rs.)	Period to which the amount relates	Forum where dispute is pending
Finance Act, 1994	Service Tax	5,155,954	Financial Years 2003-05	Customs, Excise and Service Tax Appellate Tribunal, Mumbai
Bombay Sales Tax Act, 1959	Sales Tax	328,780	Financial Years 1992-96	Assistant Commissioner Sales Tax (Appeals)

- (ix) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks.
- (x) Based on our examination of the records and evaluation of the related internal controls, the Company has maintained proper records of transactions and contracts in respect of its dealing in shares, securities, debentures and other investments and timely entries have been made therein. The aforesaid

securities have been held by the Company in its own name, except to the extent of the exemption granted under Section 49 of the Companies Act, 1956.

(xi) In our opinion and according to the information and explanations given to us, the terms and conditions of the guarantees given by the Company for loans taken by others from a financial institution, are not prima facie prejudicial to the interest of the Company.

(xii) According to the information and explanations given to us, the Company has not made preferential allotment of shares to parties and companies covered in the Register maintained under Section 301 of the Companies Act, 1956.

(xiii) To the best of our knowledge and belief and according to the information and explanations given to us, no fraud on or by the Company was noticed or reported during the year.

For Deloitte Haskins & Sells
Chartered Accountants

Nalin M. Shah
Partner

(Membership No.15860)

Mumbai, 9th July, 2007

BALANCE SHEET AS AT 31ST MARCH, 2007

PARTICULARS	Schedule	AS AT 31ST MARCH, 2007		AS AT 31ST MARCH, 2006	
		Rupees	Rupees	Rupees	Rupees
I SOURCES OF FUNDS					
1. Shareholders' funds					
(a) Share Capital	A	6,950,000		6,770,000	
(b) Reserve & Surplus	B	10,050,513,067	10,057,463,067	9,265,732,619	9,272,502,619
2. Share Application Money			180,000		330,000
3. Secured Loans	C		–		65,179,590
4. Deposit from Trading Members (Refer Note 17 of Schedule "N")			1,678,250,000		1,155,000,000
5. Deferred Tax Liability (Refer Note 6 of Schedule "N")			13,004,000		26,100,000
TOTAL			11,748,897,067		10,519,112,209
II APPLICATION OF FUNDS					
1. Fixed Assets	D				
(a) Gross Block		3,492,573,495		3,332,515,455	
(b) Less: Depreciation		2,921,427,535		2,692,862,047	
(c) Net Block		571,145,960		639,653,408	
(d) Capital work-in-progress (including capital advances)		80,423,377	651,569,337	5,025,000	644,678,408
2. Investments	E				
(a) Long Term		3,819,059,640		2,230,546,000	
(b) Current Investments		10,275,945,633	14,095,005,273	18,942,763,802	21,173,309,802
3. Current Assets, Loans and Advances	F				
(a) Sundry Debtors		61,332,511		50,165,339	
(b) Cash and Bank Balances		2,633,321,623		3,324,309,581	
(c) Other Current Assets		22,079,153		16,163,727	
(d) Loans and Advances		292,065,348		834,288,009	
		3,008,798,635		4,224,926,656	
4. Less: Current Liabilities & Provisions	G				
(a) Liabilities		5,875,109,929		15,433,664,024	
(b) Provisions		169,821,886		90,138,633	
		6,044,931,815		15,523,802,657	
Net Current Liabilities			(3,036,133,180)		(11,298,876,001)
5. Miscellaneous Expenditure					
Share Issue Expenses (To the extent not written off or adjusted) (Refer Note 1 (d) of Schedule "N")			38,455,637		–
TOTAL			11,748,897,067		10,519,112,209

Significant accounting policies and Notes to accounts N

In terms of our report of even date attached.

For Deloitte Haskins & Sells
Chartered Accountants

Nalin M. Shah
Partner

Mumbai, 9th July, 2007

For and on behalf of the Board of Directors

Rajnikant Patel
Managing Director & CEO

Ishaat Hussain
Director

Satyajeet S. Bolar
Sr. General Manager
Investments & Accounts

Jagdish Capoor
Chairman

Prakash R. Kacholia
Director

V. G. Bhagat
Company Secretary

PROFIT & LOSS ACCOUNT FOR YEAR ENDED 31ST MARCH, 2007

PARTICULARS	Schedule	From 8th August, 2005 to 31st March, 2006	
		Rupees	Rupees
INCOME			
Trading Members	H	1,113,790,465	676,890,470
Investments and Deposits	I	805,737,989	488,046,854
Services to Corporates	J	302,372,071	176,801,178
Training Institute		36,258,406	21,986,723
Other Services	K	221,927,234	90,338,215
TOTAL		2,480,086,165	1,454,063,440
EXPENDITURE			
Computer Technology Related Expenses (Refer Note 22 of Schedule "N")		402,301,028	218,403,727
Employee Costs	L	328,706,430	131,832,397
Administration and Other Expenses	M	490,280,311	165,280,610
Clearing House Expenses		13,668,800	8,215,254
Contribution to SEBI		14,806,028	4,425,098
Provision for Diminution in Value of Investments (Refer Note 18 of Schedule "N")		(1,410,800)	1,742,405
Depreciation		230,140,456	107,971,507
		1,478,492,253	637,870,998
Profit before tax		1,001,593,912	816,192,442
Provision for tax			
– Current tax		102,210,000	194,200,000
– Deferred tax (Refer Note 6 of Schedule "N")		(13,096,000)	26,100,000
– Fringe benefit tax (Refer Note 5 of Schedule "N")		3,965,000	2,475,000
– Wealth tax		100,000	80,000
Profit after tax		908,414,912	593,337,442
Balance brought forward from previous year		416,092,587	–
Amount available for appropriation		1,324,507,499	593,337,442
APPROPRIATIONS			
– General Reserve		90,842,000	59,334,000
– Trade Guarantee Fund (Cash & Derivatives)		77,398,483	37,801,233
– Trade Guarantee Fund (G-Sec)		3,173,325	1,629,591
– Brokers' Contingency Fund		31,514,392	21,979,267
– Proposed Dividend (Refer Note 1(b) of Schedule "N")		101,527,775	49,551,207
– Short Provision for Dividend (2005-06) (Refer Note 1(b) of Schedule "N")		4,250,793	–
– Tax on Dividend		17,855,896	6,949,557
– Balance carried to Reserves & Surplus		997,944,835	416,092,587
		1,324,507,499	593,337,442
Basic Earnings per share (face value Re. 1 each)		108.34	72.37
Diluted Earnings per share (face value Re. 1 each) (Refer Note 11 of Schedule "N")		107.25	72.37

Significant accounting policies and Notes to accounts
In terms of our report of even date attached.

For Deloitte Haskins & Sells
Chartered Accountants

Nalin M. Shah
Partner

Mumbai, 9th July, 2007

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For and on behalf of the Board of Directors

Rajnikant Patel
Managing Director & CEO

Jagdish Capoor
Chairman

Ishaat Hussain
Director

Prakash R. Kacholia
Director

Satyajeet S. Bolar
Sr. General Manager
Investments & Accounts

V. G. Bhagat
Company Secretary

CASH FLOW STATEMENT FOR YEAR ENDED 31ST MARCH, 2007

PARTICULARS			From 8th August, 2005 to 31st March, 2006	
	Rupees	Rupees	Rupees	Rupees
A. CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit before tax		1,001,593,912		816,192,442
<u>Adjustments for:</u>				
Depreciation		230,140,456		107,971,507
Brokers' Contingency Fund		(38,914,392)		(32,479,267)
Trade Guarantee Funds (Cash & Derivatives)		(88,198,483)		(53,701,233)
Trade Guarantee Funds (G-Sec)		(3,173,325)		(1,929,591)
(Profit)/Loss on sale of Fixed Assets		(431,377)		541,660
(Profit)/Loss on sale of Mutual Fund		(12,636,425)		(12,467,314)
Interest Expense		544,585		262,158
Provision for Disputed Items		2,433,812		1,496,196
Provision for Leave Encashment		14,981,897		937,000
Provision for Dimunation in value of Investments		(1,410,800)		1,742,405
Operating Income before working capital changes		1,104,929,860		828,565,963
<u>Adjustments for:</u>				
Current Assets, Loans and Advances		141,612,987		7,826,090
Current Liabilities		(9,969,857,387)		4,877,639,520
Taxes Paid		(142,117,809)		(174,593,376)
Net cash from operating activities		(8,865,432,349)		5,539,438,197
B. CASH FLOW FROM INVESTING ACTIVITIES				
Acquisition of Fixed Assets		(249,605,320)		(153,144,984)
Proceeds from disposal of Fixed Assets		1,328,766		959,313
Decrease in Deposits with Financial Institutions		425,000,000		1,072,212,667
<u>Investments</u>				
(A) Long Term Investments				
(Purchase)/Sale of Investments				
– Own	(1,380,000,000)		(950,000,000)	
– Earmarked Funds	(188,300,392)	(1,568,300,392)	(887,500,000)	(1,837,500,000)
(B) Net (Increase)/Decrease in Current Investments				
– Own	9,537,031,065		(10,384,256,246)	
– Earmarked Funds	(838,697,789)	8,698,333,276	(230,858,718)	(10,615,114,964)
Net cash used in investing activities		7,306,756,330		(11,532,587,968)

CASH FLOW STATEMENT FOR YEAR ENDED 31ST MARCH, 2007 (Contd.)

PARTICULARS			From 8th August, 2005 to 31st March, 2006	
	Rupees	Rupees	Rupees	Rupees
C. CASH FLOW FROM FINANCING ACTIVITIES				
Proceeds from Issue of Share Capital		30,000		7,100,000
Share Issue Expenses		(38,455,637)		–
Brokers' Contingency Fund		31,514,392		21,979,267
Trade Guarantee Funds (Cash & Derivatives)		77,398,483		37,801,233
Trade Guarantee Funds (G-Sec)		3,173,325		1,629,591
Investors' Protection Fund		3,167,941		923,102
Deposits from Companies – 1% of their Public Issue		355,001,917		292,172,162
Withheld Funds		1,263,908		2,415,414
Defaulters' Liabilities		35,487,638		(39,760,480)
Increase/(Decrease) in Short Term Borrowings from Banks		(65,179,590)		(1,731,538,575)
Interest paid on borrowings		(544,585)		(262,158)
Dividend and taxes paid thereon		(58,419,731)		–
Deposits received Under Deposit Based Membership		523,250,000		671,000,000
Net cash from/(used in) financing activities		867,688,061		(736,540,444)
Net (Decrease)/Increase in cash and cashequivalents		(690,987,958)		(6,729,690,215)
Cash and cash equivalents at the end of the period as per Schedule "F"		2,633,321,623		3,324,309,581
Cash and cash equivalents at the beginning of the period as per Schedule "F"		3,324,309,581		10,053,999,796
Change in cash and cash equivalents		(690,987,958)		(6,729,690,215)

Note 1: Cash and cash equivalents comprise of cash in hand and balances in current and deposit accounts with banks.

Note 2: Increase/Decrease in assets and liabilities for the previous period represents changes in balances from assets and liabilities taken over from the BSE on 19th August, 2005.

In terms of our report of even date attached.

For Deloitte Haskins & Sells
Chartered Accountants

Nalin M. Shah
Partner

Mumbai, 9th July, 2007

For and on behalf of the Board of Directors

Rajnikant Patel
Managing Director & CEO

Ishaat Hussain
Director

Satyajeet S. Bolar
Sr. General Manager
Investments & Accounts

Jagdish Capoor
Chairman

Prakash R. Kacholia
Director

V. G. Bhagat
Company Secretary

Schedule "A"

SHARE CAPITAL

PARTICULARS	As at 31.03.2007	As at 31.03.2006
	Rupees	Rupees
Authorised 500,000,000 Equity Shares of Re. 1 Each	500,000,000	500,000,000
Issued, Subscribed and Paid-up 6,950,000 (As at 31.03.2006: 6,770,000) Equity Shares of Re. 1 Each fully paid-up (Refer Note 1 of Schedule "N")	6,950,000	6,770,000
TOTAL	6,950,000	6,770,000

Schedule "B"

RESERVE & SURPLUS

PARTICULARS	As at 31.03.2007		As at 31.03.2006	
	Rupees	Rupees	Rupees	Rupees
Capital Reserve: (Refer Note 1(a) of Schedule "N")				
Opening Balance	6,715,417,150		–	
Balances taken over from BSE:				
(A) Members' Contribution	–		2,009,586,407	
(B) Forfeiture of Membership Application Money	–		6,500,000	
(C) Surplus of Income & Expenditure Account of BSE	–		3,332,501,885	
(D) Technology Reserve	–		1,365,866,921	
(E) Stock Exchange Building	–		913,896	
(F) Sheth Chunilal Motilal Library	–		32,000	
(G) Charity	–	6,715,417,150	16,041	6,715,417,150
Trade Guarantee Fund (Cash & Derivatives): (Refer Note 12.1 of Schedule "N")				
Opening Balance	1,544,344,191		–	
Balance taken over from BSE	–		1,506,542,958	
Add: Transferred from Profit & Loss Account	77,398,483	1,621,742,674	37,801,233	1,544,344,191
Trade Guarantee Fund (G-Sec): (Refer Note 12.2 of Schedule "N")				
Opening Balance	58,703,182		–	
Balance taken over from BSE	–		57,073,591	
Add: Transferred from Profit & Loss Account	3,173,325	61,876,507	1,629,591	58,703,182
Brokers' Contingency Fund: (Refer Note 12.3 of Schedule "N")				
Opening Balance	471,841,509		–	
Balance taken over from BSE	–		449,862,242	
Add: Transferred from Profit & Loss Account	31,514,392	503,355,901	21,979,267	471,841,509
General Reserve:				
Opening Balance	59,334,000		–	
Add: Transferred from Profit & Loss Account	90,842,000	150,176,000	59,334,000	59,334,000
Profit & Loss Account				
Balance carried forward		997,944,835		416,092,587
TOTAL		10,050,513,067		9,265,732,619

Schedule "C"

SECURED LOANS

PARTICULARS	As at 31.03.2007	As at 31.03.2006
	Rupees	Rupees
SHORT TERM LOAN FROM BANKS:		
Bank Overdraft (Secured against Fixed Deposit Receipts)	–	65,179,590
TOTAL	–	65,179,590

Schedule “D”

STATEMENT OF FIXED ASSETS FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH, 2007

(In Rupees)

Particulars of Assets	Cost as at 31.03.2006	Additions During the year	Deductions/ Adjustments	Cost as at 31.03.2007	Depreciation upto 31.3.2006	Depreciation on the year	Deductions/ Adjustments	Total Depreciation upto 31.03.2007	Net Assets 31.03.2007	Net Assets 31.3.2006
	A	B	C	D = A +B - C	E	F	G	H = E + F - G	I = D - H	J
Tangible Assets:										
Freehold Land	2,227,857	—	—	2,227,857	—	—	—	—	2,227,857	2,227,857
Buildings	270,160,699	—	—	270,160,699	206,559,321	3,180,069	—	209,739,390	60,421,309	63,601,378
Plant & Machinery	159,802,508	5,221,371	—	165,023,879	127,952,972	4,788,353	—	132,741,325	32,282,554	31,849,536
Electrical Installations	82,857,036	3,609,208	—	86,466,244	63,606,564	4,342,579	—	67,949,143	18,517,101	19,250,472
Computers – Hardware and Networking Equipments	2,431,456,508	107,968,397	166,600	2,539,258,305	2,087,992,234	157,222,801	157,270	2,245,057,765	294,200,540	343,464,274
Furniture, Fixtures and Office Equipments	255,132,821	6,286,468	413,002	261,006,287	157,365,472	18,657,038	408,520	175,613,990	85,392,297	97,767,349
Motor Vehicles	11,973,143	6,401,970	1,892,755	16,482,358	3,185,618	2,832,066	1,009,178	5,008,506	11,473,852	8,787,525
Sub Total	3,213,610,572	129,487,414	2,472,357	3,340,625,629	2,646,662,181	191,022,906	1,574,968	2,836,110,119	504,515,510	566,948,391
Intangible Assets:										
Software	118,904,883	33,042,983	—	151,947,866	46,199,866	39,117,550	—	85,317,416	66,630,450	72,705,017
Total	3,332,515,455	162,530,397	2,472,357	3,492,573,495	2,692,862,047	230,140,456	1,574,968	2,921,427,535	571,145,960	639,653,408
Previous Period	3,496,697,500*	182,168,847	346,350,892	3,332,515,455	2,929,740,459*	107,971,507	344,849,919	2,692,862,047	639,653,408	

* Represents balances taken over from BSE on 20th August, 2005.

PARTICULARS	AS AT 31ST MARCH, 2007			AS AT 31ST MARCH, 2006		
	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees
A. LONG TERM INVESTMENTS						
Trade Investments						
In Equity Shares (Unquoted)						
Own Funds						
98,000 BOI Shareholding Ltd. of Rs. 100 fully paid-up	9,800,000			9,800,000		
38,254,600 Central Depository Services (India) Ltd. of Rs. 10 fully paid-up	382,546,000	392,346,000		382,546,000	392,346,000	
In Bonds (Quoted)						
Brokers' Contingency Fund						
140 10% ICICI Bank Ltd. of Rs. 5,000 each fully paid-up (Market Value Rs. 700,630/-, Previous period Rs.729,890/-)		700,000			700,000	
Non-Trade Investments						
In Mutual Fund (Unquoted) on account of:						
Own Funds						
5,000,000.000 ABN AMRO Dual Advantage Fund - Plan A - Series I - IP	50,000,000			—		
5,000,000.000 Birla FTP - Series D	50,000,000			50,000,000		
36,000,000.000 Birla FTP - Series H	360,000,000			360,000,000		
10,000,000.000 DWS FTF - Series 5	100,000,000			100,000,000		
4,000,000.000 DSP ML Fixed Term Plan - Series 3	—			40,000,000		
50,000.000 DSP ML Fixed Term Plan - Series 3E - IP	50,000,000			—		
5,000,000.000 DWS FTF - Series 16 - IP	50,000,000			—		
5,000,000.000 DWS FTF - Series 21 - IP	50,000,000			—		
5,000,000.000 Franklin Templeton FTF - Series VII (370 Days)	50,000,000			—		
5,000,000.000 Grindlays FMP - 16 - Plan A	50,000,000			50,000,000		
5,000,000.000 Grindlays FMP - 20 - Plan A	50,000,000			50,000,000		

PARTICULARS	AS AT 31ST MARCH, 2007			AS AT 31ST MARCH, 2006		
	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees
5,000,000.000 HDFC FMP - 14M - March 2007 (3) - IP	50,000,000			—		
5,000,000.000 HSBC FTS 13 - IP	50,000,000			50,000,000		
5,000,000.000 HSBC FTS 25 - IP	50,000,000			—		
5,000,000.000 ING Vysya FMF - Series 7	50,000,000			—		
5,000,000.000 JM Fixed Maturity Fund - Series II - Yearly	50,000,000			50,000,000		
5,000,000.000 JM Fixed Maturity Fund - Series IV - 13 M Plan	50,000,000			—		
5,000,000.000 JM Fixed Maturity Fund - Series IV - Yearly Plan	50,000,000			—		
5,000,000.000 Kotak FMP - 13 Months - Series 1 - IP	50,000,000			—		
5,000,000.000 Kotak FMP - 14 Months - Series 2 - IP	50,000,000			—		
5,000,000.000 Kotak FMP - Series 13	50,000,000			50,000,000		
5,000,000.000 Kotak FMP - Series 14	50,000,000			50,000,000		
7,000,000.000 Kotak FMP - Series 26	70,000,000			—		
10,000,000.000 LIC MF FMP - Series 15	100,000,000			—		
5,000,000.000 Principal PNB FMP 460 Days - Series III - IP	50,000,000			—		
5,000,000.000 ICICI Prudential FMP - S 35 - 13 Months - Plan B - IP	50,000,000			—		
5,000,000.000 ICICI Prudential FMP - Series 28 - IP	50,000,000			50,000,000		
5,000,000.000 ICICI Prudential FMP - Series 37 - 14 Months Plan - IP	50,000,000			—		
5,000,000.000 Reliance FHF 2 - AP - Series 6 - IP	50,000,000			—		
5,000,000.000 Reliance FHF 3 - AP - Series 1 - IP	50,000,000			—		

PARTICULARS	AS AT 31ST MARCH, 2007			AS AT 31ST MARCH, 2006		
	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees
5,000,000.000 SBI Magnum Debt Fund Series - 13 months - March 2007	50,000,000			—		
5,000,000.000 SBI Magnum Debt Fund Series - 15 months - July 2006	50,000,000			—		
5,000,000.000 SCFMP - YS 3	50,000,000			—		
5,000,000.000 Sundaram BNP Paribas FTP - Series XIX - (14 Months)	50,000,000			—		
5,000,000.000 Sundaram BNP Paribas FTP - Series XVIII - (13 Months)	50,000,000			—		
5,000,000.000 Templeton FHF - Series I - 13 Months - IP	50,000,000			—		
5,000,000.000 UTI - F M P - March 07 - YS	50,000,000			—		
5,000,000.000 UTI Fixed Term Income Fund - Series II - Plan 16 (Feb 07) - IP	50,000,000			—		
5,000,000.000 UTI Fixed Term Income Fund - Series I - Plan 18	50,000,000	2,330,000,000		50,000,000	950,000,000	
1% Company Deposit						
5,000,000.000 DWS FTF - Series 14	50,000,000			—		
5,000,000.000 Principal PNB FMP 460 Days - Series 2 - IP	50,000,000			—		
10,000,000.000 Grindlays FMP - 15 - IP - Plan B	—	100,000,000		100,000,000	100,000,000	
Brokers' Contingency Fund						
6,000,000.000 DSP ML Fixed Term Plan - Series 3	—			60,000,000		
10,000,000.000 ING Vysya FMF - Series 15	100,000,000			—		
5,000,000.000 Kotak FMP - Series 25	50,000,000			50,000,000		
5,000,000.000 LIC MF FMP - Series 21	50,000,000			—		
3,500,000.000 Principal PNB FMP 385 Days - Series III - IP	35,000,000			—		
5,000,000.000 UTI - F M P - Sep 05 - YS	—	235,000,000		50,000,000	160,000,000	

PARTICULARS	AS AT 31ST MARCH, 2007			AS AT 31ST MARCH, 2006		
	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees
Defaulters' Account						
5,000,000.000 DBS Chola FMP Series I - Annual Plan	—			50,000,000		
5,000,000.000 HDFC FMP - 15M - March 2007 (5) WP	50,000,000			—		
5,000,000.000 Principal Deposit Fund - 371 days - Oct 05	—			50,000,000		
10,000,000.000 Principal PNB FMP 385 Days - Series III - IP	100,000,000			—		
10,000,000.000 UTI - F M P - Sep 05 - YS	—	150,000,000		100,000,000	200,000,000	
Trade Guarantee Fund (Cash & Derivatives)						
5,000,000.000 ABN AMRO FTP - Series 5 - 13 Months - IP	50,000,000			—		
5,000,000.000 Birla FTP - Series T - IP	50,000,000			—		
5,000,000.000 DBS Chola FMP Series I - Annual Plan	—			50,000,000		
5,000,000.000 DWS FTF - Series 14	50,000,000			—		
3,250,000.000 Grindlays FMP - 15 - IP - Plan B	—			32,500,000		
5,000,000.000 HSBC FTS 13 - IP	50,000,000			50,000,000		
10,000,000.000 Kotak FMP Series 25	100,000,000			100,000,000		
5,000,000.000 LIC MF FMP - Series 21	50,000,000			—		
4,500,000.000 Principal Deposit Fund - 371 days - Oct 05	—			45,000,000		
5,000,000.000 Principal PNB FMP 385 Days - Series 2	50,000,000			—		
10,000,000.000 Principal PNB FMP 385 Days - Series III - IP	100,000,000			—		
5,000,000.000 Principal PNB FMP 460 Days - Series 2 - IP	50,000,000			—		
4,664,483.688 ICICI Principal FMP - S 25 - 15 Months - IP	50,000,000			50,000,000		
10,000,000.000 UTI - F M P - Sep 05 - YS	—	600,000,000		100,000,000	427,500,000	

PARTICULARS	AS AT 31ST MARCH, 2007			AS AT 31ST MARCH, 2006		
	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees
Trade Guarantee Fund (G-Sec)						
1,101,364.000 Birla FTP - Series T - IP		11,013,640	3,819,059,640		—	2,230,546,000
B. Current Investments						
In Mutual Fund (Unquoted) on account of:						
Own Funds						
145,056,435.114 ABN AMRO Cash Fund - Institutional Plus - Daily Dividend	—			1,450,564,351		
15,109,807.873 ABN AMRO FTP - Series 4 - Half Yearly Plan A - Dividend	151,102,581			—		
15,152,365.260 ABN AMRO FTP - Series 4 - Quarterly Plan C - Dividend	151,531,361			—		
25,203,351.974 ABN AMRO FTP - Series 4 - Quarterly Plan D - Dividend	252,041,817			—		
5,099,485.195 ABN AMRO FTP - Series 4 - Quarterly Plan E - Mthly Dividend	50,995,577			—		
5,154,239.373 ABN AMRO FTP - Series 6 - Quarterly Plan B - Mthly Dividend	51,542,394			—		
5,000,000.000 ABN AMRO FTP - Series 6 - Quarterly Plan C - Mthly Dividend	50,000,000			—		
4,814,549.577 Birla Bond Plus - IP - Fortnightly Dividend	—			50,511,127		
68,539,225.426 Birla Cash Plus - Institutional Premium - Daily Dividend	—			686,728,769		
4,992,012.779 Birla Fixed Maturity Plan - Quarterly Series 2 - Dividend	—			50,000,000		
5,000,000.000 Birla Fixed Term Plan - Quarterly Series I	—			50,000,000		
33,308,953.928 Birla Floating Rate Fund - STP - IP - Daily Dividend	333,375,996			—		

PARTICULARS	AS AT 31ST MARCH, 2007			AS AT 31ST MARCH, 2006		
	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees
5,000,000.000 Birla FTP - Half Yearly - Series 2 - Dividend	50,000,000			—		
5,000,000.000 Birla FTP - Quarterly Series 10 - Dividend	50,000,000			—		
5,000,000.000 Birla FTP - Quarterly Series 6 - Dividend	50,000,000			—		
5,000,000.000 Birla FTP - Quarterly Series 7 - Dividend	50,000,000			—		
5,000,000.000 Birla FTP - Quarterly Series 9 - Dividend	50,000,000			—		
20,001,122.751 Birla SunLife Cash Manager - IP - Daily Dividend	200,051,230			—		
23,176,966.855 Birla SunLife Cash Manager - IP - Daily Dividend	—			231,816,022		
5,000,000.000 Chola Fixed Maturity Plan - Series 2 - Quarterly Plan	—			50,000,000		
113,086,412.664 Chola Liquid Fund - IP - Daily Dividend	—			1,134,261,432		
5,079,700.000 DBS Chola FMP - QP 3 - Series 6 - Dividend	50,797,000			—		
131,934,589.834 Deutsche Insta Cash Plus Fund - IP - Daily Dividend	—			1,321,918,623		
5,027,377.784 Deutsche Short Maturity Fund - Monthly Dividend	—			51,214,507		
50,397.975 DSP ML Fixed Term Plan - Series IH - IP - Dividend	50,398,154			—		
51,080.293 DSP ML Fixed Term Plan - Series II - IP - Dividend	51,080,374			—		
1,056,220.205 DSP ML Liquidity Fund - IP - Daily Dividend	—			1,056,430,505		

PARTICULARS	AS AT 31ST MARCH, 2007			AS AT 31ST MARCH, 2006		
	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees
4,687,044.151 DSP ML Savings Plus - Moderate Fund - Monthly Dividend	—			51,539,520		
25,000,000.000 DWS FTF - Series 23 - Dividend	250,000,000			—		
5,000,000.000 DWS FTF - Series 27 - Dividend	50,000,000			—		
10,163,774.902 Grindlays SSSIF - Short Term - Monthly Dividend	—			102,001,340		
114,980,700.146 HBSC Cash Fund - Institutional Plus - Daily Dividend	—			1,150,450,893		
5,000,000.000 HDFC FMP - 90D - March 2007 (4) - IP - Dividend	50,000,000			—		
24,471,417.326 HDFC Liquid Fund - Premium Plan - Daily Dividend	—			300,014,682		
5,020,773.985 HSBC Fixed Term Plan Series III - Dividend	—			50,207,740		
5,000,000.000 HSBC FTS 26 - IP - Dividend	50,000,000			—		
5,000,000.000 ING Vysya FMF - Series 20 - Dividend	50,000,000			—		
5,000,000.000 ING Vysya FMF - Series 21 - Dividend	50,000,000			—		
60,011,569.149 ING Vysya Liquid Fund - Super IP - Daily Dividend	—			600,259,719		
4,971,062.327 JM Equity & Derivative Fund - Quarterly Dividend	—			50,873,564		
20,298,570.360 JM Fixed Maturity Fund - Series IV - Qtly Plan 1 - Dividend	202,985,704			—		
25,284,973.625 JM Fixed Maturity Fund - Series IV - Qtly Plan 2 - Dividend	252,849,736			—		

PARTICULARS	AS AT 31ST MARCH, 2007			AS AT 31ST MARCH, 2006		
	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees
5,049,753.550 JM Fixed Maturity Fund - Series IV - Qtly Plan 3 - Dividend	50,497,536			—		
5,038,284.592 JM Fixed Maturity Fund - Series IV - Qtly Plan 4 - Dividend	50,382,850			—		
74,003,090.538 JM High Liquidity Fund - Premium Plan - Daily Dividend	—			740,030,905		
10,000,000.000 Kotak Fixed Maturity Plan - Series 22 - Dividend	—			100,000,000		
5,000,000.000 Kotak Fixed Maturity Plan Series XVII - Dividend	—			50,000,000		
10,137,731.134 Kotak FMP - 3 Month - Series 8 - Dividend	101,378,000			—		
25,307,608.500 Kotak FMP - 3 Month - Series 9 - Dividend	253,077,500			—		
25,243,620.881 Kotak FMP - 3 Months - Series 10 - Dividend	252,437,500			—		
5,030,281.831 Kotak FMP - 3 Months - Series 11 - Dividend	50,303,000			—		
5,000,000.000 Kotak FMP - 3 Months - Series 12 - Dividend	50,000,000			—		
5,000,000.000 Kotak FMP - 3 Months - Series 13 - Dividend	50,000,000			—		
4,708,899.655 Kotak Income Plus - Monthly Dividend	—			50,938,484		
75,964,917.736 Kotak Liquid - Institutional Premium - Daily Dividend	—			928,906,611		
129,605,581.905 LIC MF Floating Rate Fund - ST - Dividend	1,316,520,864			—		
25,297,696.825 LIC MF FMP - Series 17 - Dividend	252,976,968			—		
108,637,036.764 Principal Cash Management Fund - LO - Institutional Premium - Daily Dividend	—			1,086,446,415		

PARTICULARS	AS AT 31ST MARCH, 2007			AS AT 31ST MARCH, 2006		
	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees
10,006,803.673 Principal Floating Rate Fund - SMP - IP - Daily Dividend	100,075,040			—		10,122,863.125
21,053,981.572 Principal Floating Rate Fund - SMP - IP - Daily Dividend	—			210,554,554		
10,122,863.125 Principal Income Fund - Short Term Plan - IP - Monthly Dividend	—			101,921,116		
25,000,000.000 Principal PNB FMP 91 Days - Series VII - Dividend	250,000,000			—		
5,000,000.000 Principal PNB FMP 91 Days - Series VIII - Dividend	50,000,000			—		
5,108,647.779 ICICI Prudential FMP - S 34 - 3 Month - Plan A - Dividend	51,086,514			—		
25,340,000.000 ICICI Prudential FMP - S 35 - 3 Months - Plan A - Dividend	253,400,000			—		
5,049,248.523 ICICI Prudential FMP - S 35 - 3 Months - Plan B - Dividend	50,492,500			—		
5,000,000.000 ICICI Prudential FMP - S 35 - 3 Months - Plan C - Dividend	50,000,000			—		
5,113,212.913 ICICI Prudential Blended Fund - Plan B - IP - Dividend	—			51,711,769		
5,000,000.000 ICICI Prudential Fixed Maturity Plan - Series 27 Monthly Plan - Dividend	—			50,000,000		
10,134,800.000 ICICI Prudential Fixed Maturity Plan - Series 25 (111 Days)	—			101,348,000		
5,017,936.548 ICICI Prudential Fixed Maturity Plan Series 24 - Yearly	—			50,179,500		
65,668,270.072 ICICI Prudential Floating Rate Fund - Plan D - Daily Dividend	—			656,682,701		

PARTICULARS	AS AT 31ST MARCH, 2007			AS AT 31ST MARCH, 2006		
	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees
15,000,000.000 ICICI Prudential FMP - Series 34 - 6 Months Plan - Dividend	150,000,000			—		
4,650,041.033 ICICI Prudential Short Term Plan - IP - Monthly Dividend	—			51,217,708		
10,016,612.870 ICICI Prudential Sweep Plan - Cash Option - Daily Dividend	—			100,166,129		
5,000,000.000 ICICI Prudential FMP - S 37 - 3 Months - Plan A - Dividend	50,000,000			—		
5,000,000.000 Reliance FHF 2 - QP - Series 5 - IP - Dividend	50,000,000			—		
25,000,000.000 Reliance FHF Series 2 - QP 1 - IP - Dividend	250,000,000			—		
25,000,000.000 Reliance FHF Series 2 - QP 2 - IP - Dividend	250,000,000			—		
7,040,076.771 Reliance Interval Fund - Monthly Series I - IP - Dividend	70,400,768			—		
139,142,688.127 Reliance Liquidity Fund - Daily Dividend	—			1,391,858,224		
4,709,819.009 Reliance MIP - Monthly Dividend	—			51,063,429		
5,000,000.000 SBI Magnum Debt Fund Series - 90 Days - March 07 - Dividend	50,000,000			—		
30,925,179.606 SBI Magnum Institutional Income - Saving Plan - Daily Dividend	—			310,256,864		
5,000,000.000 SCFMP - HYS 2 - Dividend	50,000,000			—		
15,221,400.000 SCFMP - QS 3 - Dividend	152,214,000			—		
25,276,000.000 SCFMP - QS 4 - Dividend	252,760,000			—		
10,057,800.000 SCFMP - QS 7 - Dividend	100,578,000			—		
5,019,250.000 Standard Chartered Fixed Maturity Plan 4 - Dividend	—			50,192,500		

PARTICULARS	AS AT 31ST MARCH, 2007			AS AT 31ST MARCH, 2006		
	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees
700,071.247 Standard Chartered Liquidity Manager Plus - Daily Dividend	—			700,141,254		
5,099,060.053 Sundaram BNP Paribas FTP - Series XVI - (90 Days) - Dividend	50,990,661			—		
5,000,000.000 Sundaram BNP Paribas FTP - Series XXII - (90 Days) - Dividend	50,000,000			—		
5,048,636.868 Sundaram BNP Paribas FTP - Series XXIII - (90 Days) - Dividend	50,486,500			—		
5,033,290.346 Sundaram BNP Paribas FTP - Series XXV - (90 Days) - Dividend	50,333,000			—		
5,000,000.000 Sundaram Fixed Term Plan - Series I - Dividend	—			50,000,000		
109,992,477.416 Sundarma Money Fund - Super IP - Daily Dividend	—			1,110,407,057		
600,017.831 Templeton India Treasury Management Account - Super IP - Daily Dividend	—			600,167,834		
5,090,084.950 UTI - F M P - Dec 06 - HS - Dividend	50,900,850			—		
25,000,000.000 UTI - F M P - February 07 - QSI - Dividend	250,000,000			—		
5,029,933.050 UTI - F M P - February 07 - QSI - Dividend	50,299,331			—		
10,140,722.000 UTI - F M P - January 07 - QSI - Dividend	101,407,220			—		
25,325,057.250 UTI - F M P - January 07 - QSI - Dividend	253,250,572			—		
5,016,579.550 UTI - F M P - March 07 - HS - Dividend	50,165,796			—		

PARTICULARS	AS AT 31ST MARCH, 2007			AS AT 31ST MARCH, 2006		
	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees
5,022,868.350 UTI - F M P - March 07 - QSI - Dividend	50,228,684			—		
5,090,046.001 UTI - F M P - March 07 - QS2 - Dividend	50,900,460			—		
43,462,531.252 UTI Money Market Fund - Daily Dividend	—			757,341,330		
5,036,519.689 UTI Quarterly Fixed Maturity Plan - 0106 - Dividend	—	8,316,296,038		50,365,500	17,840,690,678	
1% Company Deposit						
1,297,700.637 Birla Floating Rate Fund - STP	16,000,000			—		
604,125.691 DBS Chola Short Term - FRF - Monthly Dividend	—			6,091,110		
2,353,407.631 JM Floater - Short Term Plan - Fortnightly Dividend	—			23,709,846		
14,892,888.813 LIC MF Floating Rate Fund - ST	173,900,000			—		
3,015,498.309 Principal Floating Rate Fund - SMP - IP	34,528,473			—		
5,000,000.000 ICICI Prudential FMP - S 37 - 3 Months Plus - Plan A	50,000,000			—		
5,968,633.656 ICICI Prudential FRF - Plan D - Fortnightly Dividend	—			59,759,218		
3,877,479.744 ICICI Prudential Sweep Plan - Cash Option - Weekly Dividend	—			38,857,950		
2,681,522.412 Reliance FRF	30,832,007			—		
689,544.211 Reliance Liquid Fund - Cash Plan	9,000,000			—		
3,917,228.952 SBI Magnum Insta Cash Fund - Liquid Floater Plan - Weekly Dividend	—			40,000,000		
10,078,896.274 Standard Chartered Liquidity Manager - Weekly Dividend	—			100,884,947		

PARTICULARS	AS AT 31ST MARCH, 2007			AS AT 31ST MARCH, 2006		
	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees
94,287.551 UTI Liquid Cash Fund - IP - Monthly Dividend	—	314,260,480		96,111,534	365,414,605	
Brokers' Contingency Fund						
5,079,700.000 DBS Chola FMP - QP 3 - Series 6 - Dividend	50,797,000			—		
69,813.690 DSP ML Liquidity Fund - IP - Weekly Dividend	—			69,825,564		
5,000,000.000 DWS FTF - Series 28 - Dividend	50,000,000			—		
154,227.975 Kotak Floater - LT - Weekly Dividend	1,547,603			—		
3,679,415.256 Kotak Floater - ST - Weekly Dividend	36,827,497			—		
6,535,006.305 LIC MF FMP - Series 17 - Dividend	65,350,063			—		
199,804.404 ICICI Prudential FRF - Plan D - Dividend	2,006,830			—		
399,824.077 ICICI Prudential FRF - Plan D - Dividend	—			4,000,000		
125,079.992 ICICI Prudential Sweep Plan - Cash Option - Weekly Dividend	—			1,253,482		
351,293.879 Reliance Liquidity Fund - Weekly Dividend	3,515,995			—		
5,089,150.000 SCFMP - QS 6 - Dividend	50,891,500			—		
96,407.338 Standard Chartered Liquidity Manager - Weekly Dividend	—			964,878		
3,828.624 UTI Liquid Fund - Cash Plan - IP - Weekly Dividend	3,914,611	264,851,099		—	76,043,924	
Defaulters' Account						
192,915.749 Birla Floating Rate Fund - STP - Weekly Dividend	2,003,773			—		

PARTICULARS	AS AT 31ST MARCH, 2007			AS AT 31ST MARCH, 2006		
	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees
5,000,000.000 Birla FTP - Quarterly Series I I - Dividend	50,000,000			—		
5,291,096.913 Kotak Floater - Short Term - Monthly Dividend	—			53,100,205		
357,891.029 Principal Floating Rate Fund - SMP - Weekly Dividend	3,579,935			—		
5,372,793.427 ICICI Prudential Long Term Floating Rate Plan B - Monthly Dividend	—			53,939,324		
585,374.361 ICICI Prudential Sweep Plan - Cash Option - Weekly Dividend	—			5,866,297		
5,400,691.079 Reliance FRF - Weekly Dividend	54,454,582			—		
5,412,339.193 Reliance Liquidity Fund - Weekly Dividend	54,133,675			—		
1,144,817.635 Standard Chartered Liquidity Manager - Weekly Dividend	—			11,455,704		
5,147,330.266 UTI - F M P - January 07 - QS2 - Dividend	51,473,303			—		
3,364.967 UTI Floating Rate Fund - STP	3,854,355			—		
336,496.677 UTI Floating Rate Fund - STP	—	219,499,623		3,644,583	128,006,113	
Withheld Account						
8,338.414 DSP ML Floating Rate Fund - Regular Plan	93,409			—		
33,755.879 DSP ML Floating Rate Fund - Regular Plan	—			378,144		
714,604.442 ICICI Prudential FRF - Plan C	7,500,000			—		
714,604.442 ICICI Prudential FRF - Plan C	—	7,593,409		7,500,000	7,878,144	

PARTICULARS	AS AT 31ST MARCH, 2007			AS AT 31ST MARCH, 2006		
	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees
Trade Guarantee Fund (Cash & Derivatives)						
10,073,205.248 ABN AMRO FTP - Series 4 - Half Yearly Plan A - Dividend	100,735,054			—		
15,458,188.590 ABN AMRO FTP - Series 4 - Quarterly Plan C - Dividend	154,589,751			—		
5,020,346.748 ABN AMRO FTP - Series 4 - Quarterly Plan E - Dividend	50,204,182			—		
4,985,541.928 Birla F M P - Qtly Series 2 - Dec 06 - Dividend	50,000,000			—		
114,790.324 DSP ML Liquidity Fund - IP - Weekly Dividend	—			114,790,720		
2,175,321.331 DWS Money Plus Fund - IP - Weekly Dividend	21,753,767			—		
5,015,845.563 Kotak Fixed Maturity Plan - Series 20	—			50,158,500		
5,000,000.000 Kotak FMP - 3 Months - Series 14 - Dividend	50,000,000			—		
10,249,192.847 Kotak FMP - 6 Month - Series 2 - Dividend	102,493,000			—		
5,755,200.676 LIC MF FMP - Series 17 - Dividend	57,552,007			—		
5,000,000.000 ICICI Prudential FMP - S 37 - 3 Months - Plan B - Dividend	50,000,000			—		
14,595,818.302 ICICI Prudential Floating Rate Fund - Plan D - Fortnightly Dividend	—			146,272,393		
5,578,074.970 ICICI Prudential Liquid - Super IP - Weekly Div	55,875,325			—		
5,400,691.079 Reliance FRF - Weekly Dividend	54,454,582			—		
3,152,314.902 Reliance Liquid Fund - Cash Plan - Daily Dividend	35,120,256			—		

PARTICULARS	AS AT 31ST MARCH, 2007			AS AT 31ST MARCH, 2006		
	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees
6,961,483.536 SCFMP - QS 3 - Dividend	69,614,835			—		
5,089,150.000 SCFMP - QS 6 - Dividend	50,891,500			—		
11,319,508.637 Standard Chartered Liquidity Manager - Weekly Dividend	—			113,293,387		
10,175,840.000 Sundaram BNP Paribas FTP - Series XXII - (90 Days) - Dividend	101,758,400			—		
5,169,547.261 UTI - F M P - March 07 - QS2 - Dividend	51,695,473	1,056,738,132		—	424,515,000	
Trade Guarantee Fund (G-Sec)						
5,079,700.000 DBS Chola FMP - QP 3 - Series 6 - Dividend	50,797,000			—		
58,566.492 DSP ML Liquidity Fund - IP - Weekly Dividend	—	50,797,000		58,566,694	58,566,694	
Investors' Protection Account - Derivatives						
4,624,145.720 Kotak FMP - 3 Months - Series 14 - Dividend	46,241,457			—		
4,267,030.270 SBI Magnum Insta Cash Fund - Liquid Floater Plan - Weekly Dividend	—	46,241,457		43,596,248	43,596,248	
		10,276,277,238			18,944,711,406	
Less: Provision for Diminution (Refer Note 18 of Schedule "N")		331,605	10,275,945,633		1,947,604	18,942,763,802
TOTAL			14,095,005,273			21,173,309,802

Schedule "F"

CURRENT ASSETS, LOANS & ADVANCES AS AT 31ST MARCH, 2007

PARTICULARS	As at 31.03.2007		As at 31.03.2006	
	Rupees	Rupees	Rupees	Rupees
Sundry Debtors (Secured and Considered Good)				
Outstanding for a period exceeding six months	5,609,877		12,678,760	
Other Debts	55,722,634	61,332,511	35,086,524	47,765,284
Sundry Debtors (Unsecured and Considered Good)				
Outstanding for a period exceeding six months		—		2,400,055
Sundry Debtors (Unsecured and Considered Doubtful)				
Outstanding for a period exceeding six months	24,554,272		24,659,767	
Less: Provision for Doubtful Debts	24,554,272	—	24,659,767	—
Total (A)		61,332,511		50,165,339
Cash and Bank Balances				
Cash on hand		277,956		206,249
Balance with Scheduled Banks (Includes Balances for Earmarked Funds)				
In Current Accounts	64,754,730		335,945,673	
In Deposit Accounts	2,568,288,937	2,633,043,667	2,988,157,659	3,324,103,332
Total (B)		2,633,321,623		3,324,309,581
Other Current Assets				
Interest Accrued on Deposits (Includes Balances for Earmarked Funds)		15,816,707		16,163,727
Income Accrued on Investments		6,262,446		—
Total (C)		22,079,153		16,163,727
Loans and Advances (Unsecured and Considered Good)				
Advances to Staff		32,250,249		33,219,882
Advances Recoverable in Cash or in Kind or for value to be received		136,760,296		303,077,393
Deposit with a Financial Institution		—		425,000,000
Deposit with Public Bodies and Others		12,261,792		16,221,343
Income Taxes Paid in Advance (Net of Provisions)		110,793,011		56,769,391
		292,065,348		834,288,009
Loans and Advances (Unsecured and Considered Doubtful)	29,861,915		29,861,915	
Less: Provision for Doubtful Advances	29,861,915	—	29,861,915	—
Total (D)		292,065,348		834,288,009
TOTAL (A + B + C + D)		3,008,798,635		4,224,926,656

Schedule "G"

CURRENT LIABILITIES & PROVISIONS AS AT 31ST MARCH, 2007

PARTICULARS	As at 31.03.2007			As at 31.03.2006		
	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees
Current Liabilities :						
Trading Members						
Deposits and Margins Received		1,760,870,900			11,787,325,275	
Withheld Liabilities (*)		51,381,724			50,106,608	
Income Received in Advance		—			184,073	
Other Liabilities		197,640,324	2,009,892,948		91,782,403	11,929,398,359
Others :						
1. Deposits Other than Members:						
(a) Deposits from Companies - 1% of their Public Issue (*)	1,185,058,389			806,692,168		
(b) Other Deposits Received	968,210,168	2,153,268,557		830,233,708	1,636,925,876	
2. Income Received in Advance		8,062,570			12,886,938	
3. Defaulters' Liabilities (*)	378,523,869			340,937,045		
Less: Receivable from Defaulters	9,628,390	368,895,479		21,765,614	319,171,431	
4. Other Liabilities (Refer Notes 12.4 & 15 of Schedule "N")		989,464,323			1,339,273,375	
5. Investors' Protection - Derivatives (*)		46,833,775			43,596,626	
6. Sundry Creditors (Refer Note 21 of Schedule "N")		295,764,277			152,411,419	
7. Investor Education and Protection Fund - Unpaid Dividend (Not Due)		2,928,000	3,865,216,981		—	3,504,265,665
Total (A)			5,875,109,929			15,433,664,024
Provisions for:						
Leave Encashment			43,621,897			28,640,000
Wealth Tax (Net of Advance)			107,125			80,000
Fringe Benefit Tax (Net of Advance)			3,931			50,245
Others (Refer Note 16 of Schedule "N")			7,301,436			4,867,624
Proposed Dividend Tax on Dividend		101,527,775	118,787,497		49,551,207	56,500,764
		17,259,722			6,949,557	
Total (B)			169,821,886			90,138,633
TOTAL (A + B)			6,044,931,815			15,523,802,657

(*) Investments in Schedule "E" & "F" have been earmarked against these liabilities.

Schedule "H" INCOME FROM TRADING MEMBERS

PARTICULARS	8th August, 2005 to 31st March, 2006	
	Rupees	Rupees
Transaction Charges	665,663,824	392,819,484
Operational Charges Recovered (Refer Note 20 of Schedule "N")	357,217,182	230,366,198
Penalties and Fines	64,390,209	27,160,613
Annual Subscription & Admission Fees	20,101,250	23,524,175
Processing Fees	6,418,000	3,020,000
TOTAL	1,113,790,465	676,890,470

Schedule "I" INCOME FROM INVESTMENTS AND DEPOSITS

PARTICULARS	8th August, 2005 to 31st March, 2006	
	Rupees	Rupees
Own Funds		
<u>Income from Long Term Investments:</u>		
Dividend Income	12,250,000	3,920,000
<u>Income from Current Investments:</u>		
Profit from Sale of Mutual Fund Investments	12,636,425	12,467,314
Dividend from Mutual Fund Investments	611,902,239	150,833,086
<u>Interest on Fixed Deposits and Term Deposits</u>	<u>58,367,397</u>	<u>252,359,241</u>
(Tax Deducted at source Rs. 13,699,691/-, Previous Period Rs. 68,186,747/-)		
	695,156,061	419,579,641
Less: Income transferred to Defaulters' Liabilities	259,638	239,827
Total (A)	694,896,423	419,339,814
Trade Guarantee Fund (Cash & Derivatives)		
(Refer Note 20 of Schedule "N")		
<u>Income from Current Investments:</u>		
Profit from Sale of Mutual Fund Investments	16,021,919	2,605,258
Dividend from Mutual Fund Investments	47,703,443	6,923,312
<u>Interest on Fixed Deposits and Term Deposits</u>	<u>19,139,728</u>	<u>42,267,233</u>
(Tax Deducted at source Rs. 3,456,518/-, Previous Period Rs. 11,235,044/-)		
Total (B)	82,865,090	51,795,803
Trade Guarantee Fund (G-Sec)		
(Refer Note 20 of Schedule "N")		
<u>Income from Current Investments:</u>		
Profit from Sale of Mutual Fund Investments	72,498	966
Dividend from Mutual Fund Investments	3,100,827	1,065,728
<u>Interest on Fixed Deposits and Term Deposits:</u>	<u>—</u>	<u>862,897</u>
(Tax Deducted at source Rs. Nil, Previous Period Rs. 232,893/-)		
Total (C)	3,173,325	1,929,591

Schedule "I"

INCOME FROM INVESTMENTS AND DEPOSITS

Contd..

PARTICULARS	8th August, 2005 to 31st March, 2006	
	Rupees	Rupees
Brokers' Contingency Fund		
(Refer Note 20 of Schedule "N")		
<u>Income From Long Term Investments:</u>		
Interest on Bonds (Tax Deducted at source Rs. 7,854/-, Previous Period Rs. 7,854/-)	70,000	42,959
<u>Income from Current Investments:</u>		
Profit from Sale of Mutual Fund Investments	7,470,700	979,276
Dividend from Mutual Fund Investments	9,628,014	1,195,263
<u>Interest on Fixed Deposits and Term Deposits:</u>		
(Tax Deducted at source Rs. 1,474,047/-, Previous Period Rs. 3,499,090/-)	7,634,437	12,764,148
Total (D)	24,803,151	14,981,646
TOTAL (A + B + C + D)	805,737,989	488,046,854

Schedule "J"

INCOME FROM SERVICES TO CORPORATES

PARTICULARS	8th August, 2005 to 31st March, 2006	
	Rupees	Rupees
Listing Fees	151,617,132	88,501,964
Book Building Software Charges	92,969,800	61,372,126
Other Fees	57,785,139	26,927,088
TOTAL	302,372,071	176,801,178

Schedule "K"

INCOME FROM OTHER SERVICES

PARTICULARS	8th August, 2005 to 31st March, 2006	
	Rupees	Rupees
Rent & Maintenance Charges	107,075,400	44,421,830
Data Dissemination fees	95,603,499	35,578,234
Other Income	17,421,583	9,114,794
Interest on Staff Loan	1,395,375	1,223,357
Profit on sale of Fixed Assets	431,377	—
TOTAL	221,927,234	90,338,215

Schedule "L" EMPLOYEE COSTS

PARTICULARS		8th August, 2005 to 31st March, 2006
	Rupees	Rupees
Salaries and Bonus	211,807,485	97,104,534
Contribution to Provident and Other Funds	63,086,613	14,919,680
Staff Welfare Expenses	34,051,366	17,355,218
Provision for Leave Encashment	19,760,966	2,452,965
TOTAL	328,706,430	131,832,397

Schedule "M" ADMINISTRATION AND OTHER EXPENSES

PARTICULARS		8th August, 2005 to 31st March, 2006
	Rupees	Rupees
Printing and Stationery	8,314,313	4,809,011
Postage and Telephone Expenses	13,452,241	7,183,515
Electricity Charges	54,240,346	34,618,321
Building Repairs & Maintenance Expenses	19,399,502	8,222,091
Repairs to Other Assets (Refer Note 22 of Schedule "N")	15,679,482	9,451,890
Interest on Overdraft	544,585	262,158
Rent	16,092,594	4,197,973
Property Taxes	9,827,643	6,051,683
Auditors' Remuneration (Refer Note 8 of Schedule "N")	3,370,080	1,588,140
Legal & Professional Fees	54,125,992	25,080,880
Directors' Fees	3,738,000	2,055,500
Contribution to Investors' Protection Fund	1,516,172	885,020
Advertising & Marketing Expenses	226,843,302	26,721,821
Travelling Expenses	24,536,947	9,449,553
Insurance	5,585,849	3,153,271
Charity and Donations (Refer Note 19 of Schedule "N")	2,537,637	625,736
Miscellaneous Expenses (Refer Note 23 of Schedule "N")	28,041,814	18,886,191
Provision for disputed Items (Refer Note 16 of Schedule "N")	2,433,812	1,496,196
Loss on sale of Fixed Assets	—	541,660
TOTAL	490,280,311	165,280,610

1. Pursuant to the BSE (Corporatisation & Demutualisation) Scheme, 2005, (the Scheme), the Exchange had to allot 10,000 equity shares of Re. 1/- each to each of those card based Members of the erstwhile BSE whose names appeared on the Register of Members under Rule 64 of the erstwhile BSE – Rules, Bye-laws and Regulations, on the Record Date, fixed for the purpose. As on the Record Date, there were 735 membership rights (giving rise to issue of 7,350,000 equity shares of Re. 1/- each of the Exchange). As on 31st March, 2007, out of the total 7,350,000 equity shares of Re. 1/- each, the Exchange has allotted 6,950,000 equity shares against 695 membership rights (Allotted 6,770,000 equity shares against 677 membership rights as on 31st March, 2006). The allotment of 400,000 equity shares of Re. 1/- each to 38 trading members have been kept in abeyance in terms of the Scheme, as the concerned trading member(s) have been suspended by the Exchange for reasons such as member having debit balances in the books, title of shares is under litigation, member being notified party or related to a notified party, income tax attachment, pending arbitration proceedings, etc. However, all corporate benefits including dividend shall accrue to all the 7,350,000 equity shares as may be declared from time to time.
- (a) Pursuant to the Scheme, the balances in Contribution by Members, Forfeiture of Members Application Money, Technology Reserve, Stock Exchange Building, Sheth Chunilal Motilal Library, Charity, Income & Expenditure Account as at 19th August, 2005 as appearing in BSE were transferred to Capital Reserve under 'Reserves & Surplus', being reserves which shall not be used for purposes other than the operations of the Exchange.
 - (b) Dividend provided as at 31st March, 2006 pertained to 677 Membership rights. The short provision for dividend as appearing in the Profit & Loss Account for the year ended 31st March, 2007 pertains to the dividend for the balance 58 Membership rights (whose allotment of shares had been kept in abeyance) as approved by the Members of the Exchange at the Annual General Meeting held on 26th September, 2006, since such members' entitlement of equity shares, whenever allotted, shall rank pari passu in all respect, including the right to receive full dividend from the date of incorporation.
 - (c) As a part of the demutualisation process, the Exchange in order to fulfill its obligations under the Scheme and the Securities Contracts (Regulation) (Manner of Increasing and Maintaining Public Shareholding in Recognised Stock Exchanges) Regulations, 2006 (the SEBI Regulations) dated 13th November, 2006, had identified and signed Investment Agreements with Deutsche Boerse AG (DBAG) and Singapore Exchange Limited (SGX) on 14th February, 2007 and 7th March, 2007, respectively, for allotment of equity shares up to a maximum of 5% of the paid-up capital to each of the said exchanges. In terms of the aforesaid, the Exchange had on 9th May, 2007, upon receipt of the consideration amount of Rs. 4,015,554,400/-, allotted 386,111 equity shares of a face value of Re. 1/- each at a price of Rs. 5,200 per equity share, to DBAG and SGX. The Exchange has further agreed to issue additional shares to both the parties so as to maintain their holding percentage at current level.
 - (d) The amount of Rs. 38,455,637/- shown under the head Miscellaneous Expenses (To the extent not written off or adjusted) pertains to Share Issue Expenses, which will be adjusted against Securities Premium Account on issuance of shares to DBAG and SGX.
 - (e) As per the Scheme, the Exchange was required to ensure that at least 51% of its equity shares are held by public other than shareholders having trading rights in the manner and within the period prescribed in sub-section (8) of Section 4B of the Securities Contracts (Regulation) Act, 1956. Accordingly, the Demutualisation of the Exchange was completed on 16th May, 2007.
 - (f) Pursuant to the Scheme, the Exchange is required to, within 1 year of the due date, subject to the prior approval of SEBI, transfer the duties and functions of the clearing house of the Exchange to a clearing corporation, being a company incorporated under the Companies Act, 1956. SEBI had vide its letter dated 11th May, 2006 extended the time period for complying with the aforesaid requirement by another one year ending on 18th August, 2007. As a step towards this, the Exchange has on 26th April, 2007 incorporated a new Company under the provisions of the Companies Act, 1956 by the name, 'Indian Clearing Corporation Limited'.
2. Significant Accounting Policies
- 2.1 Basis of preparation of financial statements
The financial statements are prepared under the historical cost convention on accrual basis. Accounting policies are consistently applied, except where a newly issued accounting standard is initially adopted or a revision to an existing Accounting Standard requires a change in the accounting policy hitherto in use.
 - 2.2 Use of Estimates
The preparation of financial statements requires the Management to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to liabilities as at the date of the financial statements and reported amounts of income and expenses during the period.
 - 2.3 Revenue Recognition
Revenue in respect of services rendered is recognised when the service is rendered and there is a reasonable certainty of ultimate realisation.
 - 2.4 Fixed Assets
 - 2.4.1 Tangible Assets
Fixed Assets are stated at cost, less accumulated depreciation. Cost includes cost of acquisition and other incidental expenses incurred until the asset is ready to put to use for its intended purpose. Capital work-in-progress comprises outstanding advances paid to acquire fixed assets and the cost of fixed assets that are not yet ready for their intended use at the Balance Sheet date.

2.4.2 Intangible Assets

- (i) Cost of development and production of internally developed or purchased software, used for the purpose of operations, is capitalised.
- (ii) Any expense on software for support, maintenance, upgrades etc., payable annually is charged to the Profit & Loss Account.

2.5 Depreciation

2.5.1 Tangible Assets

Depreciation on fixed assets is provided on the 'Written Down Value' basis at the rates prescribed under the Companies Act, 1956 for the number of days the assets have been ready to put to use by the Exchange.

2.5.2 Intangible Assets

Intangible assets consisting of computer software is being depreciated at 40% on the 'Written Down Value' basis under the Companies Act, 1956 for the number of days the assets have been ready to put to use by the Exchange.

2.6 Investments

Long-term investments are stated at cost less provision for other than temporary diminution in value. Current investments are valued at the lower of cost and fair value.

Investment income in respect of Brokers' Contingency Fund (BCF) and Trade Guarantee Fund (TGF) is credited to the Profit & Loss Account and then appropriated to the respective fund account net of applicable taxes. However, with respect to other earmarked funds, the income on investments is credited to the respective funds.

2.7 Retirement Benefits

2.7.1 Gratuity

In accordance with the provisions of The Payment of Gratuity Act, 1972, the Exchange provides for gratuity, a defined benefit plan, in respect of eligible employees. The gratuity plan provides a lump sum payment to vested employees at the time of retirement, death, incapacitation or termination of employment, of an amount based on the respective employee's salary and the tenure of his employment. Liabilities with regard to Gratuity are determined by an actuarial valuation as of the Balance Sheet date, based on which, the Exchange makes contribution to The Stock Exchange Staff Gratuity Fund, a trust set up and administered by the Exchange. This contribution is charged to the Profit and Loss Account.

2.7.2 Provident Fund

Eligible employees receive benefits from a provident fund, which is a defined contribution plan. Aggregate contribution along with interest thereon is paid at retirement, death, incapacitation or termination of employment. Both the employee and the Exchange make monthly contributions to Bombay Stock Exchange Employees' Provident Fund, a trust set up and administered by the Exchange.

2.7.3 Leave Encashment

Provision for Leave Encashment is made on the basis of an actuarial valuation at the Balance Sheet date.

2.8 Foreign Currency Transactions

Foreign currency transactions are recorded at the exchange rate prevailing on the date of transaction. All foreign currency current asset/liabilities are translated into rupees at the rates prevailing on the date of the Balance Sheet. Foreign Exchange rate differences arising on settlement(s)/conversion(s) are recognised in the Profit and Loss Account.

3. Contingent Liabilities Not Provided for:

(Rupees)

Sr. No.	Particulars	As at 31 st March, 2007	As at 31 st March, 2006
(a)	Claims against the Exchange not acknowledged as debts in respect of :		
	(i) Income Tax matters	Nil	4,034,072,349
	(ii) Sales Tax matters	616,280	776,440
	(iii) Service Tax matters	5,405,954	5,403,454
	(iv) Other matters	2,428,128	2,398,528
(b)	Guarantees given by the Exchange. Aggregate loans outstanding from employees of the Stock Exchange were Rs. 43,166,827 as at 31 st March, 2007 (Rs. 48,778,677 as at 31 st March, 2006) The employees have mortgaged their flats/ properties with the loan provider.	104,000,000	104,000,000
(c)	The Exchange has procured corporate credit cards for its Senior Executives. The total amount outstanding is	68,946	48,977

4. Estimated amount of contracts remaining to be executed on capital account and not provided for (net of advances) is Rs. 43,142,823/- as on 31st March, 2007 (Rs. 74,453,711/- as on 31st March, 2006).
5. No provision for Fringe Benefit Tax (FBT) was made for the period from 1st April to 19th August, 2005 in the books of account as the Management is of the opinion that it will be granted exemption under Section 11 & 10(23C)(iv) of the Income-Tax Act, 1961. However, in the event that such exemption is not granted, there would be estimated tax liability of Rs. 1,657,716/-. However, Fringe Benefit Tax has been paid for the subsequent period.
6. In Accordance with the Accounting Standard – 22 relating to "Accounting for Taxes on Income", the break up of Deferred tax assets/liabilities is as follows:

(Rupees)

	As at 31 st March, 2007	As at 31 st March, 2006
Deferred Tax Liabilities		
Depreciation	51,050,000	37,284,984
Total (A)	51,050,000	37,284,984
Deferred Tax Assets		
Preliminary Expenses	758,000	1,000,698
Expenses allowed on payment basis	29,833,000	2,213,097
Others	7,455,000	7,971,189
Total (B)	38,046,000	11,184,984
Net Deferred Tax Liability (A-B)	13,004,000	26,100,000

7. Managerial Remuneration:
Managing Director & Chief Executive Officer

(Rupees)

	1 st April to 31 st March, 2007	8 th August to 31 st March, 2006
Salaries and Bonus	4,945,396	2,273,801
Contribution to Provident and other Fund	242,113	127,700
Perquisites	40,055	32,884
Total	5,227,564	2,434,385

Note:

- (i) The above does not include Contribution to Gratuity fund and Provision for Leave encashment as these amounts are actuarially determined for the Exchange as a whole and employee-wise details are not available.
- (ii) The above does not include Performance Linked Pay accrued on an aggregate basis. However, the same is disclosed as Managerial Remuneration on a cash basis.

8. Remuneration to the Auditors:

(Rupees)

	1 st April, 2006 to 31 st March, 2007	8 th August, 2005 to 31 st March, 2006
Audit Fees	2,000,000	1,000,000
Tax Audit Fees	400,000	250,000
Company Law Matters	–	145,000
Other Services	600,000	12,000
Out of Pocket expenses	28,925	12,126
Service Tax	367,200	169,014
Total	3,396,125	1,588,140

9. As per the definitions of 'business segment' and 'geographical segment', contained in (AS-17) "Segment Reporting", the Management is of the opinion that as the Company's operations comprise of only facilitating trading in securities and the activities incidental thereto, there is neither more than one reportable business segment nor more than one reportable geographical segment, and, therefore, segment information as per AS-17 is not required to be disclosed.

10. As per the Accounting Standard on "Related Party Disclosures" (AS-18) issued by the Institute of Chartered Accountants of India, the related parties of the Exchange are as follows:

- (a) Entities under common control:

Name
The Stock Exchange Investors' Protection Fund
The Stock Exchange Education & Research Services
The Stock Exchange Foundation
The Stock Exchange Charities
Seth K. R. P. Shroff Stock Exchange Sarvajanic Fund
Shri Phiroze Jeejeebhoy Memorial Trust

Transactions with the entities under common control:

		(Rupees)	
Name	Particulars	1 st April, 2006 to 31 st March, 2007	8 th August, 2005 to 31 st March, 2006
EXPENDITURE			
The Stock Exchange Investors' Protection Fund	Contribution to IPF	1,516,172	885,020

- (b) Associates:

Name			
BOI Shareholding Ltd.			
Central Depository Services (India) Ltd.			

Transactions with the Associates:

INCOME			
BOI Shareholding Ltd.	Dividend	12,250,000	—
Central Depository Services (India) Ltd.	Operational Charges Recovered	13,254,004	8,651,311
	Rent & Maintenance Charges	10,673,579	3,825,022
EXPENDITURE			
BOI Shareholding Ltd.	Clearing House Expenses	13,468,800	8,092,514
ASSETS			
Central Depository Services (India) Ltd.	Investments	382,546,000	382,546,000
	Balance in Current Account	2,505,988	257,584
BOI Shareholding Ltd.	Investments	9,800,000	9,800,000
LIABILITIES			
Central Depository Services (India) Ltd.	Deposit for Premises	1,277,478	63,827,478
BOI Shareholding Ltd.	Balance in Current A/c	394,633	1,308,252

- (c) Key Management Personnel :

Name	Relation		
Shri Rajnikant Patel	Managing Director & Chief Executive Officer		

Transactions with Key Management Personnel:

		(Rupees)	
Particulars		1 st April, 2006 to 31 st March, 2007	8 th August, 2005 to 31 st March, 2006
INCOME			
Housing Loan Interest		32,220	21,480
EXPENDITURE			
Remuneration		5,227,564	2,434,385
ASSETS			
Housing Loan		483,292	616,636

11. Earnings Per Share:

Particulars	1 st April, 2006 to 31 st March, 2007	8 th August, 2005 to 31 st March, 2006
Profit After Tax (Rs.)	908,414,912	593,337,442
Less: Appropriation to Earmarked Funds (Rs.) (Refer Note 12.1, 12.2 and 12.3)	112,086,200	61,410,091
Profit attributable to equity shareholders (Rs.)	796,328,712	531,927,351
Weighted Average Number of Equity Shares for Basic Earnings Per Share (Nos.) (Refer Note 1)	7,350,000	7,350,000
Weighted Average Number of Equity Shares for Diluted Earnings Per Share (Nos.) (Refer Note 1(c))	7,425,107	7,350,000
Basic EPS (in Rs.)	108.34	72.37
Diluted EPS (in Rs.)	107.25	72.37

12. Various Funds / Reserves setup and administered by the Exchange.

12.1 Trade Guarantee Fund (TGF):

In 1997, BSE had set up the Trade Guarantee Fund to guarantee the settlement of bonafide transactions of members of the Exchange inter-se, which form part of the Stock Exchange settlement system so as to ensure timely completion of settlement of trades and thereby protect the interest of investors and the members of the Exchange. The constitution of the Fund and its rules and bye-laws were approved by the Securities and Exchange Board of India (SEBI). BSE had contributed a sum of Rs. 600,000,000 from the accumulated contribution from its members in the year 1997-98. Every member contributes Rs. 10,000/- at the time of commencement of business and there after a percentage of the gross turnover as prescribed from time to time (Presently 0.01 Rupee per Lac of Gross Turnover).

The Fund is represented by earmarked investments and the income earned on these investments is credited to the Profit & Loss Account and then appropriated to the Fund net of tax.

12.2 Trade Guarantee Fund - G-Sec Segment:

In 2003, BSE had set up a distinct Trade Guarantee Fund known as GSEC Trade Guarantee Fund for trading in Central Government Securities and such fund was created with an initial contribution of Rs. 50,000,000 by transferring the said amount from the free reserves of BSE.

The Fund is represented by earmarked investments and the income earned on these investments is credited to the Profit & Loss Account and then appropriated to the Fund net of tax.

12.3 Brokers' Contingency Fund (BCF):

In 1997, BSE had set up the Brokers' Contingency Fund with a view to make temporary refundable advance(s) to the members facing temporary financial mis-match so as to protect the interests of the investors dealing through members of BSE by ensuring timely completion of settlement. The initial contribution of BSE to the corpus of the fund was Rs. 95,126,433. Every member contributes Rs. 250,000/- at the time of admission.

The Fund is represented by earmarked investments and the income earned on these investments is credited to the Profit & Loss Account and then appropriated to the Fund net of tax.

12.4 Investors' Services Fund (ISF):

As per SEBI directive, from 1996-97, BSE decided to set aside 20% of the annual listing fees received to an Investors' Services Account. The Exchange has charged all direct expenses incurred towards Investors Services to the Account and has also charged on a pro-rata basis other revenue expenses. The balance in the Account as on 31st March, 2007 is Re 1/- which is shown under the other liabilities in Schedule "G"

(Rupees)

Particulars	As at 31 st March, 2007	As at 31 st March, 2006
Annual Listing Fees for the Year / Period	149,477,132	87,381,964
20% of the above (Amount to be contributed)	29,895,426	17,476,393
Expenses incurred on behalf of ISF	33,683,482	18,522,471
Expenses recoverable (Subject to maximum of the contribution)	29,895,426	17,476,393

13. Investment purchased and sold/redeemed during the year

Scheme Name	Face Value (Rs.)	No. of Units
1% Company Deposit		
ABN AMRO FTP - Series 2 - Quarterly Plan E - Dividend	10	5,071,326.464
Birla Cash Plus - Institutional Premium Plan - Growth	10	19,300,124.294
Birla Cash Plus - Institutional Premium Plan - Wkly Div	10	21,090,741.904
DBS Chola Short Term - FRF - Cumulative	10	585,652.930
DBS Chola Short Term - FRF - Mtlly Dividend	10	10,300.128
ICICI Prudential LT FRF - Plan B - Growth	10	14,159,854.260
ICICI Prudential FRF - Plan D - Dividend	10	4,949,947.685
ICICI Prudential FRF - Plan D - Growth	10	11,282,016.925
ICICI Prudential Sweep Plan - Cash Option - Growth	10	3,843,811.150
ICICI Prudential Sweep Plan - Cash Option - Weekly Dividend	10	93,245.533
JM Floater Fund - S T P - Daily Dividend	10	33,789.772
Kotak Floater - LT - Growth	10	1,116,195.591
Kotak Floater - ST - Growth	10	3,092,568.414
Kotak Floater - ST - Weekly Dividend	10	1,500,043.924
Principal Floating Rate Fund - SMP - IP - Growth	10	1,440,305.869
Principal Floating Rate Fund - SMP - IP - Wkly Div	10	2,517,886.531
Reliance FRF - Growth	10	5,989,004.304
SBI Magnum Insta Cash Fund - Liquid Floater Plan - Dividend	10	61,669.610
SBI Magnum Insta Cash Fund - Liquid Floater Plan - Growth	10	1,389,640.880
Standard Chartered Liquidity Manager Fund - Weekly Div	10	50,188.401
Standard Chartered Liquidity Manager Fund Plus - Growth	1,000	283,669.902
Standard Chartered Liquidity Manager Fund Plus - Weekly Div	1,000	145,769.725
Sundaram BNP Paribas FTP - Series IX - Sep 06 - Gr	10	10,000,0000
UTI Liquid Fund - Cash Plan - IP - Growth	1,000	110,455.445
UTI Liquid Fund - Cash Plan - IP - Monthly Dividend	1,000	1,630.097
Brokers' Contingency Fund		
ABN AMRO FTP - Series 3 - Quarterly Plan D - Dividend	10	5,076,255.500
DBS Chola FMP - QP 3 - Series 5 - Dividend	10	5,078,684.263
DSP ML Liquidity Fund - IP - Wkly Dividend	1,000	1,132.170
DWS FTF - Series 22 - Dividend	10	5,000,0000
ICICI Prudential FRF - Plan D - Dividend	10	6,346.035
ICICI Prudential Sweep Plan - Cash Option - Weekly Dividend	10	2,068.046
Kotak Floater - ST - Weekly Dividend	10	10,137,831.759
LIC MF Floating Rate Fund - ST - Dividend	10	6,363,667.205
Reliance Liquidity Fund - Wkly Dividend	10	10,264,240.022
SCFMP - QS 2 - Dividend	10	5,088,997.330
Standard Chartered Liquidity Manager Fund - Weekly Div	10	480.066
Standard Chartered Liquidity Manager Fund Plus - Weekly Div	1,000	6,095.310
UTI Liquid Fund - Cash Plan - IP - Wkly Dividend	1,000	48,860.858
Defaulters' Fund		
Birla FTP - Quarterly Series 4 - Dividend	10	5,000,0000
DSP ML Fixed Term Plan - Series 1F - Dividend	1,000	50,788.060

Scheme Name	Face Value (Rs.)	No. of Units
ICICI Prudential LT FRF - Plan B - Dividend	10	837,431.284
ICICI Prudential Sweep Plan - Cash Option - Weekly Dividend	10	15,984.989
Kotak Floater - LT - Wkly Dividend	10	6,492,148.850
Kotak Floater - ST - Monthly Dividend	10	1,579,203.598
LIC MF Floating Rate Fund - ST - Dividend	10	5,227,225.573
Principal Floating Rate Fund - SMP - Wkly Div	10	149,989.501
Reliance Liquid Fund - Cash Plan - Daily Dividend	10	4,850,401.065
Standard Chartered Liquidity Manager Fund - Weekly Div	10	5,700.681
Standard Chartered Liquidity Manager Fund Plus - Weekly Div	1,000	17,452.808
UTI - F M P - October 06 - QS2 - Dividend	10	5,077,0990
UTI Liquid Fund - Cash Plan - IP - Wkly Dividend	1,000	105,249.499
IPF - Derivatives		
Kotak FMP - 3 Month - Series 4 - Dividend	10	4,542,250.776
Kotak FMP - 3 Month - Series 7 - Dividend	10	4,624,145.717
SBI Magnum Insta Cash Fund - Liquid Floater Plan - Dividend	10	107,451.836
Own Funds		
ABN AMRO Cash Fund - Insti Plus Plan - Dly Dividend	10	166,943,080.233
ABN AMRO FRF - Insti Plus Plan - Dly Dividend	10	30,355,960.338
ABN AMRO FTP - Series 2 - Half Yearly Plan - Dividend	10	5,148,897.122
ABN AMRO FTP - Series 2 - Quarterly Plan B - Dividend	10	5,069,576.725
ABN AMRO FTP - Series 3 - Quarterly Plan A - Dividend	10	5,141,423.820
ABN AMRO FTP - Series 3 - Quarterly Plan C - Dividend	10	5,073,635.770
ABN AMRO FTP - Series 3 - Quarterly Plan F - Dividend	10	5,229,333.062
ABN AMRO FTP - Series 3 - Quarterly Plan G - Dividend	10	5,222,370.859
ABN AMRO FTP - Series 3 - Quarterly Plan H - Mthly Dividend	10	5,078,817.710
ABN AMRO FTP - Series 4 - Quarterly Plan A - Mthly Dividend	10	5,154,239.373
Birla Bond Plus - I P - Dividend	10	180,796.855
Birla Cash Plus - Institutional Premium Plan - Daily Div	10	447,756,832.927
Birla Floating Rate Fund - STP - IP - Daily Dividend	10	112,353,537.026
Birla SunLife Cash Manager - I P - Daily Dividend	10	83,660,686.548
Can FRF - ST - Daily Dividend	10	22,955,9524
Can FRF - ST - Wkly Dividend	10	1,477,443.631
Canliquid Institutional Plan - Daily Div	10	17,460,916.349
Chola FMP - QP 1 - Series 2 - Dividend	10	63,640.814
DBS Chola F I - S T F - I P - Monthly Div	10	4,639,634.967
DBS Chola FMP - QP 2 - Series 3 - Dividend	10	15,289,578.210
DBS Chola FMP - QP 3 - Series 5 - Dividend	10	5,078,684.263
DBS Chola Liquid Institutional Fund - Dly Div. Reinvest	10	223,086,686.181
DBS Chola Short Term - FRF - Dly Dividend	10	275,819,951.309
DSP ML Fixed Term Plan - Series 1E - Dividend	1,000	50,765.530
DSP ML Fixed Term Plan - Series 1F - Dividend	1,000	50,788.060
DSP ML Liquid Plus Fund - IP - Daily Div	1,000	200,677.370
DSP ML Liquidity Fund - IP - Dly Dividend	1,000	2,045,547.210
DSP ML Savings Plus - Moderate Fund - Monthly Dividend	10	5,203,640.972

Scheme Name	Face Value (Rs.)	No. of Units
DWS Insta Cash Plus Fund - IP - Dly Div	10	452,484,616.357
DWS Insta Cash Plus Fund - IP - Dly Div	10	25,084,912.080
DWS Money Plus Fund - IP - Daily Dividend	10	15,402,811.918
DWS Short Maturity Fund - Mthly Div	10	139,859.771
DWS Short Maturity Fund - Wkly Div	10	4,881,056.871
Grindlays F R F - STP - Plan C - Super I P - Daily Div	10	22,521,703.236
Grindlays SSIF - MTP - Plan A - Bimonthly Dividend	10	4,087,848.791
Grindlays SSIF - Short Term - Plan C - Super IP - Monthly Div	10	352,654.642
HDFC Cash Mgmt Fund - Call Plan - Daily Div	10	353,731,311.433
HDFC Cash Mgmt Fund - Savings Plan - Daily Div	10	75,627,556.130
HDFC Cash Mgmt Fund - Savings Plus - Retail - Wkly Div	10	5,191,676.979
HDFC FMP - 3 Mth - May 2006 (I) - Institutional - Dividend	10	5,068,2500
HDFC Liquid Fund - Premium Plan - Daily Div	10	110,283,443.550
HSBC Cash Fund - Institutional Plus - Daily Div	10	352,692,077.574
HSBC FRF - STP - Inst Plus - Daily Dividend	10	22,010,400.103
HSBC FTS 3 - Dividend	10	145,981.343
HSBC Liquid Plus Fund - IP Plus - Daily Dividend	10	25,341,748.233
ICICI Prudential Blended Plan - Option B - IP - Dividend	10	9,926,796.229
ICICI Prudential FMP - Series 24 - Yearly Plan - Div	10	22,681.073
ICICI Prudential FMP - Series 27 - Month Plan - Dividend	10	104,3500
ICICI Prudential FRF - Plan D - Daily Dividend	10	167,373,927.658
ICICI Prudential Liquid - Super IP - Daily Div	10	1,503,291.045
ICICI Prudential Liquid - Super IP - Daily Div	10	658,888,215.862
ICICI Prudential LT FRF - Plan B - Dividend	10	4,454,471.994
ICICI Prudential STIP - Forth Nightly Dividend	10	4,543,252.152
ICICI Prudential STIP - Mthly Div.	10	151,097.998
ICICI Prudential Sweep Plan - Cash Option - Daily Dividend	10	3,506,607.171
ICICI Prudential Sweep Plan - Cash Option - Daily Dividend	10	29,448,054.719
ING Vysya FMF - Series I 4 - Dividend	10	5,000.0000
ING Vysya Liquid Fund - Daily Dividend	10	1,207,226.195
ING Vysya Liquid Fund - Super IP - Daily Div	10	1,075,948,324.597
JM Equity & Derivative Fund - Dividend	10	10,413,891.898
JM Fixed Maturity Fund - Series III - Qtly Plan 3 - Dividend	10	5,076,829.465
JM High Liquidity - Super I P - Daily Div	10	55,136,490.351
JM High Liquidity Fund - Premium Plan - Daily Dividend	10	161,772.802
JM Money Manager Fund - Super Plus Plan - Dividend	10	86,439,684.408
Kotak Bond Short Term Plan - Monthly Dividend	10	5,052,550.337
Kotak Floater - ST - Weekly Dividend	10	20,106,525.973
Kotak FMP Series 27 - Dividend	10	10,185,064.838
Kotak Income Plus - Monthly Dividend	10	9,643,761.237
Kotak Liquid - Inst Premium Plan - Daily Dividend	10	661,910,601.264
LIC MF Floating Rate Fund - ST - Dividend	10	214,731,679.364
LIC MF Liquid Fund - Daily Dividend	10	212,183,162.944
Principal Cash Mgmt Fund LO - Inst Prem. Plan - Daily Div	10	288,071,987.831

Scheme Name	Face Value (Rs.)	No. of Units
Principal Floating Rate Fund - FMP - IP - Wkly Div	10	10,304,762.313
Principal Floating Rate Fund - SMP - IP - Dly. Div	10	357,911,592.688
Principal Income Fund - STP - IP - Mthly Div	10	246,745.200
Principal PNB FMP 91 Days - Series 5 - Dividend	10	5,000,0000
Reliance FHF - Series 1 - Plan B - Dividend	10	5,067,502.450
Reliance FHF - Series 2 - Plan B - Dividend	10	10,155,749.750
Reliance FHF - Series 3 - Plan B - Dividend	10	5,070,279.320
Reliance FHF - Series 4 - Plan B - Dividend	10	10,310,607.517
Reliance FHF - Series 5 - Plan B - Dividend	10	5,146,428.674
Reliance FHF 2 - MP - Series 1 - IP - Dividend	10	7,040,076.771
Reliance FHF Series 1 - QP 1 - Dividend	10	5,147,840.846
Reliance FHF Series 1 - QP 2 - Dividend	10	10,471,279.188
Reliance FHF Series 1 - QP 3 - Dividend	10	5,227,130.594
Reliance FRF - Dly Dividend	10	256,073,310.601
Reliance Liquid Fund - Cash Plan - Daily Dividend	10	72,408,038.732
Reliance Liquidity Fund - Dly Dividend	10	803,247,966.099
Reliance MIP - Monthly Dividend	10	4,561,627.709
SBI Premier Liquid Fund - IP - Daily Dividend	10	8,261.652
SCFMP - QS 1 - Dividend	10	5,078,2000
Standard Chartered Liquidity Manager Fund - Daily Div	10	67,109,106.190
Standard Chartered Liquidity Manager Fund Plus - Daily Div	1,000	3,247,080.724
Sundaram BNP Paribas FRF - STIP - Dly Div	10	16,929,799.928
Sundaram BNP Paribas FTP - Series XIV - (90 Days) - Dividend	10	5,079,5100
Sundaram BNP Paribas Money Fund - Super IP - Dly Div	10	299,288,690.856
Templeton Floating Rate Income Fund LT - IP - Dividend	10	9,921,687.702
Templeton India TMA - Super IP - Dly Div	1,000	3,116,973.822
UTI - F M P - December 06 - QS2 - Dividend	10	5,087,553.100
UTI - F M P - October 06 - QS2 - Dividend	10	5,077,0990
UTI Liquid Fund - Cash Plan - IP - Dly Dividend	1,000	5,714,833.798
UTI Money Market - Daily Dividend	10	119,209,309.573
UTI Money Market - Daily Dividend	10	2,918,806.929
Trade Guarantee Fund - Cash & Derivatives		
ABN AMRO FTP - Series 2 - Quarterly Plan E - Dividend	10	5,071,326.464
ABN AMRO FTP - Series 3 - Quarterly Plan D - Dividend	10	5,076,255.500
ABN AMRO FTP - Series 3 - Quarterly Plan E - Dividend	10	15,302,748.110
ABN AMRO FTP - Series 3 - Quarterly Plan H - Mthly Dividend	10	5,000,0000
Birla Cash Plus - Institutional Premium Plan - Wkly Div	10	24,240,560.638
Birla Floating Rate Fund - STP - Wkly Dividend	10	837,601.571
DSP ML Fixed Term Plan - Series 1F - Dividend	1,000	50,788.060
DSP ML Liquidity Fund - IP - Wkly Dividend	1,000	1,798.784
DWS Insta Cash Plus Fund - IP - Dly Div	10	20,965,440.248
DWS Money Plus Fund - IP - Weekly Dividend	10	14,972,400.940
DWS Money Plus Fund - Weekly Dividend	10	21,282,651.563
ICICI Prudential FRF - Plan D - Dividend	10	1,089,742.903

Scheme Name	Face Value (Rs.)	No. of Units
ICICI Prudential Liquid - Super IP - Wkly Div	10	10,171,985.116
ICICI Prudential LT FRF - Plan B - Dividend	10	10,810,835.738
JM Fixed Maturity Fund - Series III - Qtly Plan 4 - Dividend	10	10,155,718.190
Kotak Floater - ST - Weekly Dividend	10	12,239,869.791
Kotak Liquid - Inst Premium Plan - Wkly Dividend	10	5,103,682.354
LIC MF Floating Rate Fund - ST - Dividend	10	4,757,934.272
LIC MF Floating Rate Fund - ST - Dividend	10	10,530,124.223
SBI Magnum Debt Fund Series - 180 Days - September 06 - Dividend	10	5,000,0000
SCFMP - QS 2 - Dividend	10	5,088,997.330
Standard Chartered Liquidity Manager Fund - Weekly Div	10	56,366.097
Standard Chartered Liquidity Manager Fund Plus - Weekly Div	1,000	151,451.508
Sundaram BNP Paribas FTP - Series XVII - (90 Days) - Dividend	10	10,175,8400
UTI - F M P - December 06 - QS2 - Dividend	10	5,167,015.423
UTI - F M P - September 06 - QS2 - Dividend	10	5,076,064.408
UTI Liquid Fund - Cash Plan - IP - Wkly Dividend	1,000	68,560.338
Trade Guarantee Fund - G-Sec		
DBS Chola FMP - QP 3 - Series 5 - Dividend	10	5,078,684.263
DSP ML Liquid Plus Fund - IP - Weekly Div	1,000	60,877.011
DSP ML Liquidity Fund - IP - Wkly Dividend	1,000	1,500.264

14. Earnings/Expenses in Foreign Currency (on cash basis) :

(a) Earnings:

Particulars	(Rupees)	
	1 st April, 2006 to 31 st March, 2007	8 th August, 2005 to 31 st March, 2006
Training Institute Receipts	2,023,666	1,802,887
Data feed	66,948,443	29,797,913
Total	68,972,109	31,600,800

(b) Expenses:

Computer Software Expenses	—	11,091
Professional Fees	—	500,971
Books	—	6,099
Annual Subscription Charges	7,072,784	442,700
Advertisement	990,941	308,693
Training Expenses	1,067,317	—
Traveling Expenses	5,407,092	1,630,139
Total	14,538,134	1,269,554

15. BSE had issued Fixed Deposits/Debentures in the early 1980's of which an amount of Rs. 696,301/- (Rs. 696,301/- as at 31st March, 2006) (including Interest) is unclaimed and has been shown under other liabilities in schedule "G". The Exchange is in the process of getting a clarification from the Department of Company Affairs on the applicability of Sec. 205C on the above mentioned amounts. Based on the clarification, appropriate action will be taken by the Exchange.
16. The Exchange has made provision of Rs. 2,433,812/- being the additional property tax demanded by Brihanmumbai Municipal Corporation for the year ended 31st March, 2007. Cumulative provision as at 31st March, 2007 is Rs. 7,301,436/- (Rs. 4,867,624/- as at 31st March, 2006).

17. Amount of Rs. 1,678,250,000/- (Rs. 1,155,000,000/- as at 31st March, 2006) appearing as "Deposit from Trading Members" in the Balance Sheet represents refundable deposits received from deposit based trading members. These deposits have a lock in of 3 years with an additional notice period of one year.
18. The write back in the value of current investments as shown in the Profit & Loss Account amounting to Rs. 1,410,800 /- (Diminution amounting to Rs. 1,742,405/- for the period ended 31st March, 2006) does not include the write back/diminution in the value of earmarked current investments of Defaulters' Account.
19. The Exchange has contributed a sum of Rs. 2,503,637/- (Rs. 625,736/- for the period ended 31st March, 2006) for the rehabilitation of the "Victims of the 2001 Gujarat earthquake".
20. The following amounts have been appropriated to the BCF & TGF during the Year/Period out of Operational Charges Recovered and Income from Investments and Deposits;

(Rupees)

Particulars	BCF	TGF (Cash and Derivative)	TGF (G-Sec)
Contribution by Trading Members	14,000,000	4,880,115	—
Income from Investments	24,803,151	82,860,670	3,173,325
Claim Settlement / Interest on Funding	116,625	180,882	—
Less: Provision for Tax	7,400,000	10,800,000	—
Less: Provision for Diminution	5,384	(276,816)	—
Amount Appropriated	31,514,392	77,398,483	3,173,325

21. (a) The Company has not received any intimation from "suppliers" regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 and hence disclosures, if any, relating to amounts unpaid as at the year end together with interest paid/payable as required under the said Act have not been given.
- (b) As per information available with the Management, Sundry Creditors do not include any amounts due to small-scale industrial undertakings and this has been relied upon by the Auditors.
22. Computer Technology Related Expenses includes Repairs and Maintenance on Computers amounting to Rs. 204,560,520/- (Rs. 110,975,957/- as at 31st March, 2006).
23. Miscellaneous Expenses includes Foreign Exchange Loss of Rs. 162,892 /- (Rs. NIL as at 31st March, 2006)
24. The Previous Period's figures have been regrouped / reclassified, wherever necessary to conform to the current year's presentation. Previous figures are for the period from 8th August 2005 to 31st March, 2006 and hence are not comparable with that of current period.

For and on behalf of the Board of Directors

Rajnikant Patel
Managing Director & CEO

Jagdish Capoor
Chairman

Ishaat Hussain
Director

Prakash R. Kacholia
Director

Satyajeet S. Bolar
Sr. General Manager
Investments & Accounts

V. G. Bhagat
Company Secretary

Mumbai, 9th July, 2007

BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE

I. Registration Details

Registration No.

1	5	5	1	8	8
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 State Code

1	1
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Balance Sheet Date

3	1
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2	0	0	7
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Date Month Year

II. Capital raised during the year (Amount in Rs. Thousands)

Public Issue	Rights Issue																		
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*	*	*	N	I	L	*	*	*											
*	*	*	N	I	L	*	*	*											
Bonus Issue	Private Placement																		
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*	*	*	N	I	L	*	*	*											
*	*	*	N	I	L	*	*	*											

III. Position of Mobilisation and Deployment of Funds (Amount in Rs. Thousands)

Total Liabilities	Total Assets																		
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*	1	7	7	9	3	8	2	9											
*	1	7	7	9	3	8	2	9											
Sources of Funds	Reserves & Surplus																		
Paid-up Capital	<table border="1" style="display: inline-table; border-collapse: collapse;"><tr><td>*</td><td>1</td><td>0</td><td>0</td><td>5</td><td>0</td><td>5</td><td>1</td><td>3</td></tr></table>	*	1	0	0	5	0	5	1	3									
*	1	0	0	5	0	5	1	3											
<table border="1" style="display: inline-table; border-collapse: collapse;"><tr><td>*</td><td>*</td><td>*</td><td>*</td><td>*</td><td>6</td><td>9</td><td>5</td><td>0</td></tr></table>	*	*	*	*	*	6	9	5	0	Unsecured Loans/Deposits #									
*	*	*	*	*	6	9	5	0											
Secured Loans	<table border="1" style="display: inline-table; border-collapse: collapse;"><tr><td>*</td><td>*</td><td>1</td><td>6</td><td>7</td><td>8</td><td>4</td><td>3</td><td>0</td></tr></table>	*	*	1	6	7	8	4	3	0									
*	*	1	6	7	8	4	3	0											
<table border="1" style="display: inline-table; border-collapse: collapse;"><tr><td>*</td><td>*</td><td>*</td><td>N</td><td>I</td><td>L</td><td>*</td><td>*</td><td>*</td></tr></table>	*	*	*	N	I	L	*	*	*										
*	*	*	N	I	L	*	*	*											
Deferred Tax Liabilities																			
<table border="1" style="display: inline-table; border-collapse: collapse;"><tr><td>*</td><td>*</td><td>*</td><td>*</td><td>1</td><td>3</td><td>0</td><td>0</td><td>4</td></tr></table>	*	*	*	*	1	3	0	0	4										
*	*	*	*	1	3	0	0	4											
Application of Funds	Investments																		
Net Fixed Assets	<table border="1" style="display: inline-table; border-collapse: collapse;"><tr><td>*</td><td>1</td><td>4</td><td>0</td><td>9</td><td>5</td><td>0</td><td>0</td><td>5</td></tr></table>	*	1	4	0	9	5	0	0	5									
*	1	4	0	9	5	0	0	5											
<table border="1" style="display: inline-table; border-collapse: collapse;"><tr><td>*</td><td>*</td><td>*</td><td>6</td><td>5</td><td>1</td><td>5</td><td>6</td><td>9</td></tr></table>	*	*	*	6	5	1	5	6	9	Misc. Expenditure									
*	*	*	6	5	1	5	6	9											
Net Current Assets	<table border="1" style="display: inline-table; border-collapse: collapse;"><tr><td>*</td><td>*</td><td>*</td><td>*</td><td>*</td><td>3</td><td>8</td><td>4</td><td>5</td><td>6</td></tr></table>	*	*	*	*	*	3	8	4	5	6								
*	*	*	*	*	3	8	4	5	6										
<table border="1" style="display: inline-table; border-collapse: collapse;"><tr><td>*</td><td>(-)</td><td>3</td><td>0</td><td>3</td><td>6</td><td>1</td><td>3</td><td>3</td></tr></table>	*	(-)	3	0	3	6	1	3	3										
*	(-)	3	0	3	6	1	3	3											
Accumulated Losses																			
<table border="1" style="display: inline-table; border-collapse: collapse;"><tr><td>*</td><td>*</td><td>*</td><td>N</td><td>I</td><td>L</td><td>*</td><td>*</td><td>*</td></tr></table>	*	*	*	N	I	L	*	*	*										
*	*	*	N	I	L	*	*	*											

IV. Performance of the Company (Amount in Rs. Thousands)

Turnover	Total Expenditure																						
<table border="1" style="display: inline-table; border-collapse: collapse;"><tr><td>*</td><td>*</td><td>2</td><td>4</td><td>8</td><td>0</td><td>0</td><td>8</td><td>6</td></tr></table>	*	*	2	4	8	0	0	8	6	<table border="1" style="display: inline-table; border-collapse: collapse;"><tr><td>*</td><td>*</td><td>1</td><td>4</td><td>7</td><td>8</td><td>4</td><td>9</td><td>2</td></tr></table>	*	*	1	4	7	8	4	9	2				
*	*	2	4	8	0	0	8	6															
*	*	1	4	7	8	4	9	2															
+ - Profit / Loss before tax	+ - Profit / Loss after tax																						
<table border="1" style="display: inline-table; border-collapse: collapse;"><tr><td><input checked="" type="checkbox"/></td><td><input type="checkbox"/></td><td>*</td><td>*</td><td>1</td><td>0</td><td>0</td><td>1</td><td>5</td><td>9</td><td>4</td></tr></table>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	*	*	1	0	0	1	5	9	4	<table border="1" style="display: inline-table; border-collapse: collapse;"><tr><td><input checked="" type="checkbox"/></td><td><input type="checkbox"/></td><td>*</td><td>*</td><td>*</td><td>9</td><td>0</td><td>8</td><td>4</td><td>1</td><td>5</td></tr></table>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	*	*	*	9	0	8	4	1	5
<input checked="" type="checkbox"/>	<input type="checkbox"/>	*	*	1	0	0	1	5	9	4													
<input checked="" type="checkbox"/>	<input type="checkbox"/>	*	*	*	9	0	8	4	1	5													
(Please tick Appropriate box + for Profit, - for Loss)																							
Earning per Share in Rs.	Dividend rate %																						
<table border="1" style="display: inline-table; border-collapse: collapse;"><tr><td>*</td><td>1</td><td>0</td><td>8</td><td>.</td><td>3</td><td>4</td></tr></table>	*	1	0	8	.	3	4	<table border="1" style="display: inline-table; border-collapse: collapse;"><tr><td>1</td><td>2</td><td>5</td><td>0</td></tr></table>	1	2	5	0											
*	1	0	8	.	3	4																	
1	2	5	0																				

V. Generic Names of Three Principal Products / Services of Company (as per monetary terms)

Item Code No.

*	*	*	*	N	A	*	*	*	*
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(ITC Code)

Product	F	A	C	I	L	I	T	A	T	I	N	G						
Description	T	R	A	D	I	N	G		I	N								
	S	E	C	U	R	I	T	I	E	S								

This amount includes an amount of Rs. 1,80,000 /- received towards Share Application money.

For and on behalf of the Board of Directors

Rajnikanth Patel
Managing Director & CEO

Jagdish Kapoor
Chairman

Ishaat Hussain
Director

Prakash R. Kacholia
Director

Satyajeet S. Bolar
Sr. General Manager
Investments & Accounts

V. G. Bhagat
Company Secretary