Date: August 3, 2020

To,

Listing Department
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor, Plot No. C/1
G Block, Bandra-Kurla Complex, Bandra (E)
Mumbai – 400 051

Symbol: BSE
ISIN: INE118H01025

Sub: Investor Presentation – August 2020

Dear Sir/Madam,

With reference to above captioned subject, please find attached herewith Investor presentation – August 2020.

The same will also be available on the website of the Company at www.bseindia.com.

This is for your information and record.

Thanking you,

Yours faithfully,

For BSE Limited

Prajakta Powle
Company Secretary & Compliance Officer
Encl: a/a
Disclaimer

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<table>
<thead>
<tr>
<th>Name</th>
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</table>
| Justice Vikramajit Sen        | ● Former Judge, Supreme Court of India  
 ● Chairperson of the Broadcasting Content Complaints Council (BCCC) | Shri Ashishkumar Chauhan      | ● Previously, Group Chief Information Officer, Reliance Industries Limited  
 ● Chairperson of the Board of Governors of National Institute of Technology, Manipur |
| Chairman and Public Interest Director | On BSE Board since 2016                                               | Managing Director & CEO       | On BSE Board since 2012                                               |
| Shri Sumit Bose               | ● Joined the Indian Administrative Service in 1976 and allotted to the Madhya Pradesh Cadre.  
 ● Chairman, Expert Committee on working of Cantonment Boards set up by Ministry of Defence in January 2018 (work underway). | Shri S. S. Mundra             | ● Former Deputy Governor, Reserve Bank of India  
 ● Former Chairman & Managing Director of Bank of Baroda                  |
| Public Interest Director      | On BSE Board since 2016                                               | Public Interest Director      | On BSE Board since 2018                                               |
| Shri David Wright             | ● Former General Secretary of IOSCO (2012-2016), former Deputy Director-General for Securities and Financial Markets at the EU Commission.  
 ● From March 2000 – October 2010 he was first Director, then Deputy Director-General for securities and financial markets | Shri Umakant Jayaram         | ● 27 years Cross functional experience in Global Investment Banking, Finance Planning & Analysis, Risk Consulting / Business transformation |
| Public Interest Director      | On BSE Board since 2018                                               | Public Interest Director      | On BSE Board since 2019                                               |
| Sushri Jayshree Vyas          | ● Former Managing Director, Shree Mahila Sewa Sahakari Bank, Ahmedabad  
 ● In the year 2001, financial literacy programme was introduced in Sewa Bank, first of its kind in India – at initiative of Ms. Jayshree Vyas | | |
<p>| Public Interest Director      | On BSE Board since 2019                                               | | |</p>
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</table>
| Shri Ashishkumar Chauhan | Managing Director & CEO With BSE since 2009  
|                         | - B Tech in Mechanical Engineering from IIT Bombay and a PGDM from IIM Kolkata  
|                         | - He is one of the founders of India's National Stock Exchange ("NSE") where he worked from 1992 to 2000. He is best known as the father of modern financial derivatives in India due to his work at NSE  
|                         | - Represents BSE as the Chairman on the Executive Board of the South Asian Federation of Exchanges  
|                         | - Previously, Group Chief information officer, Reliance Group  
|                         | - Prior to joining BSE, employed with Log-in Utility and InvestSmart Financial Services Limited  
|                         | - 30 years of experience in the area of Application Systems/ IT Infrastructure development and management, managing all aspects of IT operations in Financial Services, Capital markets and manufacturing companies. He has played a leading role in transforming BSE into the fastest exchange in the country.  
|                         | - He is instrumental in setting up and responsible for Business Development of INDIA INX at GIFT CITY IFSC. Currently, INDIA INX has more than 90% market share.  
|                         | - He has about 21 years' of experience in financial sectors like Commodities, Currency Derivatives, Indices etc and has experience in Trading, Hedging Strategies, Product Designing and Business Development. | Shri Nayan Mehta       | Chief Financial Officer With BSE since 2012  
|                         | - Having experience of over 28 years, he has earlier worked at Credit Analysis & Research Ltd. as Joint General Manager (Accounts), as CFO at Multi Commodity Exchange of India Limited. He has also worked at the National Stock Exchange ("NSE").  
|                         | - He represents BSE on the Boards of group companies and joint ventures of BSE.                                                                                                   | Shri Neeraj Kulshrestha | Chief Regulatory Officer With BSE since 2015  
|                         | Prior to BSE he was an Executive Director in Morgan Stanley India for 10 years. He was earlier with National Stock Exchange and has managed various functions like Trading Operations, Inspection and Investigation, Futures and Options Clearing and Trading. He was also the CEO of India Index Services Ltd. and Dotex International Ltd  
|                         | 27 year experience in Capital markets, which includes Securities Markets and General Insurance.                                                                                      | Shri Girish Joshi       | Chief Trading Operations and Listing Sales With BSE since 2010  
|                         | He has worked with ICICI Bank Group for 10 years. At ICICI Bank Group he worked in various areas like ICICIDirect.com, Treasury Mid Office and in the area of Regulatory Reporting and Monitoring at CFO office of the Bank.  
|                         | He was also one of the earliest core team members who were involved in the set-up of National Stock Exchange ("NSE"). During 7 years at NSE he worked in Wholesale Debt Market and post trade functions.  | Shri Sameer Patil       | Chief Business Officer With BSE since 2015  
|                         | - He is instrumental in setting up and responsible for Business Development of INDIA INX at GIFT CITY IFSC. Currently, INDIA INX has more than 90% market share.  
|                         | - He has about 21 years' of experience in financial sectors like Commodities, Currency Derivatives, Indices etc and has experience in Trading, Hedging Strategies, Product Designing and Business Development. |                         |                                                                                                                                                                                                                                                                                                                                 |
| Shri Kersi Tavadia       | Chief Information Officer With BSE since 2010  
|                         | - Prior to joining BSE, employed with Log-in Utility and InvestSmart Financial Services Limited  
|                         | - 30 years of experience in the area of Application Systems/ IT Infrastructure development and management, managing all aspects of IT operations in Financial Services, Capital markets and manufacturing companies. He has played a leading role in transforming BSE into the fastest exchange in the country.  
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Diversified Lines of Business

Trading & Clearing
- Equity
- Debt
- Equity Derivatives
- Currency Derivatives
- Commodity Derivatives
- SME
- Interest Rate Futures
- SME Startups

Distribution
- Mutual Funds
- Book-building services for IPO
- Offer to Buy
- Offer to Sell
- New Bond platform
- Insurance

Services to Corporates
- Equity Listing
- Listing of Debt Securities
- Mutual Fund Listing
- Listing of Commercial Papers

Others
- Datafeed
- Index Services
- Software Services
- Training Services
Index

1. About BSE
2. Business
3. Key Growth Drivers & Other Initiatives
4. Financial Highlights & Investor Information
Despite 39% increase in average daily turnover, transaction charges are lower in Q1 FY21 mainly due to decrease in turnover by 26% in Equity Cash Segment (special rate groups) in Q1 FY21 and one-off income in physical settlement segment to the extent of ₹ 6.60 crore in Q1 FY20.

Revenues earned in this segment are subject to variation based on number and value of trades executed which are dependent on the economic cycle as well as the values of securities traded.
Business – Segment Update

Equity Derivatives - Performance

Last 5 quarters performance

Quarterly Average Daily Turnover (₹ million)

<table>
<thead>
<tr>
<th></th>
<th>Q1FY20</th>
<th>Q2FY20</th>
<th>Q3FY20</th>
<th>Q4FY20</th>
<th>Q1FY21</th>
</tr>
</thead>
<tbody>
<tr>
<td>Q1FY20</td>
<td>2</td>
<td>60</td>
<td>4,748</td>
<td>36,394</td>
<td>39,147</td>
</tr>
<tr>
<td>Q2FY20</td>
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<tr>
<td>Q3FY20</td>
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<td>Q4FY20</td>
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<tr>
<td>Q1FY21</td>
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</tbody>
</table>

Last 5 weeks performance

Weekly Average Daily Turnover (₹ million)

<table>
<thead>
<tr>
<th></th>
<th>Week ended 06/07/20</th>
<th>Week ended 13/07/20</th>
<th>Week ended 20/07/20</th>
<th>Week ended 27/07/20</th>
<th>Week ended 31/07/20</th>
</tr>
</thead>
<tbody>
<tr>
<td>Q1FY20</td>
<td>30,676</td>
<td>1,18,529</td>
<td>3,21,360</td>
<td>3,65,130</td>
<td>4,69,332</td>
</tr>
<tr>
<td>Q2FY20</td>
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<td>Q3FY20</td>
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<td>Q4FY20</td>
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<tr>
<td>Q1FY21</td>
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</tbody>
</table>

Quarterly Average Daily Number of Contracts Traded

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<thead>
<tr>
<th></th>
<th>Q1FY20</th>
<th>Q2FY20</th>
<th>Q3FY20</th>
<th>Q4FY20</th>
<th>Q1FY21</th>
</tr>
</thead>
<tbody>
<tr>
<td>Q1FY20</td>
<td>2</td>
<td>75</td>
<td>4,683</td>
<td>37,367</td>
<td>46,086</td>
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<tr>
<td>Q2FY20</td>
<td></td>
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<td>Q3FY20</td>
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<td>Q1FY21</td>
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Weekly Average Daily Number of Contracts Traded

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<th>Week ended 27/07/20</th>
<th>Week ended 31/07/20</th>
</tr>
</thead>
<tbody>
<tr>
<td>Q1FY20</td>
<td>37,002</td>
<td>1,40,383</td>
<td>3,85,487</td>
<td>4,27,043</td>
<td>5,61,484</td>
</tr>
<tr>
<td>Q2FY20</td>
<td></td>
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<tr>
<td>Q3FY20</td>
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<tr>
<td>Q1FY21</td>
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</tbody>
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Highest turnover in SENSEX 50 contract of ₹ 527,632 million on July 30, 2020

Over 6X increase in average daily turnover after shifting of weekly expiry of SENSEX 50 derivatives contract from Thursday to Monday w.e.f. June 29, 2020
Currency Derivatives – Performance

**Average Daily Turnover (₹ million)**

<table>
<thead>
<tr>
<th></th>
<th>Currency Futures</th>
<th>Currency Options</th>
</tr>
</thead>
<tbody>
<tr>
<td>FY15-16</td>
<td>114,212</td>
<td>37,751</td>
</tr>
<tr>
<td>FY16-17</td>
<td>131,060</td>
<td>56,356</td>
</tr>
<tr>
<td>FY17-18</td>
<td>182,891</td>
<td>1,00,932</td>
</tr>
<tr>
<td>FY18-19</td>
<td>302,707</td>
<td>1,70,753</td>
</tr>
<tr>
<td>FY19-20</td>
<td>288,157</td>
<td>1,70,753</td>
</tr>
<tr>
<td>Q1 FY20</td>
<td>307,810</td>
<td>1,96,752</td>
</tr>
<tr>
<td>Q1 FY21</td>
<td>183,252</td>
<td>1,04,052</td>
</tr>
</tbody>
</table>

**Average Daily Number of Contracts Traded (million)**

<table>
<thead>
<tr>
<th></th>
<th>Currency Futures</th>
<th>Currency Options</th>
</tr>
</thead>
<tbody>
<tr>
<td>FY15-16</td>
<td>1.74</td>
<td>0.58</td>
</tr>
<tr>
<td>FY16-17</td>
<td>1.95</td>
<td>0.84</td>
</tr>
<tr>
<td>FY17-18</td>
<td>2.86</td>
<td>1.58</td>
</tr>
<tr>
<td>FY18-19</td>
<td>4.33</td>
<td>2.45</td>
</tr>
<tr>
<td>FY19-20</td>
<td>3.89</td>
<td>2.24</td>
</tr>
<tr>
<td>Q1 FY20</td>
<td>4.41</td>
<td>2.82</td>
</tr>
<tr>
<td>Q1 FY21</td>
<td>2.41</td>
<td>1.37</td>
</tr>
</tbody>
</table>

**Transaction Charges Income (₹ million)**

<table>
<thead>
<tr>
<th></th>
<th>Currency Futures</th>
<th>Currency Options</th>
</tr>
</thead>
<tbody>
<tr>
<td>FY15-16</td>
<td>16</td>
<td>45</td>
</tr>
<tr>
<td>FY16-17</td>
<td>45</td>
<td>82</td>
</tr>
<tr>
<td>FY17-18</td>
<td>75</td>
<td>75</td>
</tr>
<tr>
<td>FY18-19</td>
<td>68</td>
<td>68</td>
</tr>
<tr>
<td>FY19-20</td>
<td>16</td>
<td>16</td>
</tr>
<tr>
<td>Q1 FY20</td>
<td>16</td>
<td>13</td>
</tr>
<tr>
<td>Q1 FY21</td>
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</tbody>
</table>

**CAGR (2016-2020)**

- 25% for Average Daily Turnover
- 22% for Average Daily Number of Contracts Traded
- 44% for Transaction Charges Income

**BSE’s market share in this segment for the quarter ended June 30, 2020 stands at 31%**

**Inter-operability framework among clearing corporations fully operational with effect from August 5, 2019 in Currency Derivatives segment**
Business – Segment Update

Commodity Derivatives – Performance

Average Daily Turnover (₹ million)

- Introduction of options in GoldM and SilverKG contracts has witnessed increase in turnover in Bullion Segment
- Decrease in Agri Commodity is mainly due to impact of COVID-19 Pandemic

Members
- 278 Members admitted to trading in BSE’s Commodity segment

Commodity Options
- Commodity Options in GoldM and SilverKG launched on June 1, 2020

Almond Futures
- Launched world’s only Almond Future Contracts on June 22, 2020
- Priced and delivered 16,000 kgs of Almond in Shell

Key Highlight
- Highest turnover of ₹ 50,100 million on July 29, 2020

- Commodity Futures contracts includes Gold, Silver, Copper, Oman Crude Oil, Guar Gum, Guar Seed, Cotton, Almond, Brent Crude Oil, Aluminium, Zinc, Turmeric
- Commodity Options contracts includes GoldM, SilverKG,
BSE StAR Mutual Fund Platform – Introduction

BSE StAR MF Mutual Funds
E-platform for investment and redemption in units of Mutual Funds and other Financial Products on behalf of clients

- E-platform - access from remote areas
- 24x7 order acceptance
- Facilitates paperless SIP investment
- Allows any day STP or SWP
- Paperless bank mandate
- Allows multi-mode e-platform access
- Real-time investor registration & onboarding, Online MFD registration
- Unified Payment Interface
- Unique overnight investment framework
- IFA StAR MF Mobility mobile application

BSE has partnered with LIC Mutual Fund for BSE eKYC Services which will facilitate members to ensure zero contact, hassle-free customer on boarding process.
BSE StAR Mutual Fund Platform – Performance, Reach & Coverage

- **Mutual Fund Registered**
  - Number of registered investors with Mutual Fund: 35.5 Million
  - Number of distributors who can transact: 57,413
  - Number of schemes available: 10,070
  - Number of cities/towns covered: Over 675

Data as on 31st July 2020

- **Average Daily Value of Orders**
  - CAGR (2016-2020): 50%
  - FY 15-16: ₹1,791
  - FY 16-17: ₹2,996
  - FY 17-18: ₹4,790
  - FY 18-19: ₹6,476
  - FY 19-20: ₹9,082
  - Q1 FY20: ₹9,075
  - Q1 FY21: ₹14,478
  - *Based on orders received

- **Mutual Fund Revenue**
  - FY 15-16: ₹99
  - FY 16-17: ₹290
  - FY 17-18: ₹447
  - Q1 FY20: ₹119
  - Q1 FY21: ₹142
• Number of order processed has grown by 54% in Q1 FY20 as compared to Q1 FY20

• StAR MF contributed ₹ 18,824 million as net equity inflow during June 2020 against the industry inflow of ₹ 2,400 million
Business – Segment Update

Services to Corporates - Performance

- **Listing Fees (₹ million)**
  - **CAGR (2016-2020)** 7% ↑
  - FY15-16: 1,446, FY16-17: 1,382, FY17-18: 1,776, FY18-19: 1,881, FY19-20: 1,880, Q1 FY20: 438, Q1 FY21: 391
  - Annual Listing Fee and Listing processing and Other Listing fees

- **Book Building & Other Services (₹ million)**
  - **CAGR (2016-2020)** 10% ↑
  - FY15-16: 1,446, FY16-17: 1,382, FY17-18: 1,776, FY18-19: 1,881, FY19-20: 1,000, Q1 FY20: 431, Q1 FY21: 331
  - Book Building Fees and Other Services Fees

- **Income from Services to Corporate** is lower majorly on account of lower listings due to COVID-19 Pandemic
- **19 Securities** has been listed during Q1 FY21 as compared to 39 securities during Q1 FY20
India International Exchange IFSC – Introduction

**Asset Classes & Contracts**

- **Equity Index Derivatives**: Sensex and India 50
- **Commodity Futures**: Gold, Gold KG, Silver, Copper, Aluminium, Lead, Nickel, Zinc, BRENT Crude Oil
- **Commodity Options**: Gold
- **Currency Derivatives**: INR USD, USD INR, EUR USD, GBP USD and JPY USD
- **Debt Securities**: Masala Bonds, Foreign Currency Denominated Bonds

**Global Access**

- BSE's India INX launches Global Access with connectivity to CME Group Exchanges, LME, ICE US & Europe, Eurex & Euronext N.V.

**Trading Hours**

- **Exchange Daily Trading Hours**
  - 22.00 Hours
  - 04:30:00 hours to 17:00:00 hours and 17:00:01 hours to 02:30:00 hours (Indian Standard Time)

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On May 08, 2020 Hon'ble Finance Minister Smt. Nirmala Sitharaman virtually inaugurated Rupee Dollar Derivatives contracts open for trading on India INX.
Business – Segment Update

India International Exchange IFSC – Performance

Market share since Inception

MTN Programme*

100%@

100% of MTN established in IFSC are established with INDIA INX

Derivative Trading*

80%

*Data as on June 2020

Bonds Listed*

99%#

99% of the bonds listed in IFSC are listed on INDIA INX

Listing Business Performance (USD million)

In June 2020, Rupee Derivative contracts achieved an average daily turnover of USD 205.48 million against USD 167.95 million in May 2020.
Introduction of USD INR Contracts has witnessed momentum in Currency Derivatives turnover.

Highest Volume in a day
405,544 Traded contracts on 25th July 2019

Highest Turnover in a day
$4.92 Billion on 24th July 2020

India INX cumulative Turnover crossed $1 Trillion (INR 75 Trillion approx.) on July 31, 2020
Launched Motor Insurance product on February 7, 2020

Launched Health Insurance product on June 3, 2020

Launched Life Insurance product on July 13, 2020

Total premium of ₹ 78.07 lakhs was collected till July 31, 2020

1889 policies issued till July 31, 2020

1844 certified Point of Sales (POS) as on July 31, 2020
Global Rankings

- **Market Capitalization**: 12th highest globally with $1.84 trillion*
- **Electronic Book Trades**: 8th largest globally with 55.5 million#
- **Number of Listed Companies**: Highest globally with 5,555*
- **Currency Futures Traded Volume**: 4th largest globally with 23.76 million#
- **Currency Options Traded Volume**: 2nd largest globally with 37.91 million#

*Data as on June 2020
# Data for the month of June 2020
Source: BSE/WFE
Marketshare

Red Ocean Businesses

- 74% Companies/Securities Listed
- 31% Currency Derivatives
- 18% Interest Rate Derivatives
- 39% Debt/Fixed Income
- 6% Equity Cash

Established leader in Listing related Business.
Good marketshare in other businesses except Equity Cash

Blue Ocean Businesses

- 80% StAR MF
- 61% SME
- 58% BSE Bond
- 91% India INX

Market leadership in Blue Ocean Businesses

All Marketshare for Q1 FY21
1 Marketshare in Mutual Fund StAR Platform based on the value of purchase / redemption orders executed during Q1 FY21
2 Marketshare in SME Segment represents number of companies listed in SME segment during Q1 FY21
3 As on June 30, 2020

Recent Initiatives

- Commodity Derivatives
- Insurance Broking
- Power Exchange
  jointly promoted with
  Power Trading Corporation & ICICI Bank*

*Subject to Regulatory Approvals
Key Growth Drivers & Other Initiatives

Key Milestones – The transformation over time

1875-2011

• BSE started as The Native Share & Stock Broker’s Association

2012-2015

• BSE Small & Medium Enterprises (“BSE SME”) Platform launched
• Currency Derivatives launched
• Interest Rate Derivative Platform launched
• New Debt segment launched
• BSE becomes the fastest exchange in the world - median response speed of 6 micro-seconds
• Trading of Sovereign Gold Bonds commenced

2016-2017

• India International Exchange (IFSC) Ltd. launched by Hon’ble Prime Minister of India, Shri Narendra Modi
• “BSE–BOND”- Electronic Book Mechanism launched
• BSE’s becomes the first listed exchange in India

2018-2019

• Commodity Derivatives segment launched
• JV set up with Ebix Inc. to undertake insurance broking business
• JV with Power Trading Corporation and ICICI Bank to set up a power exchange
• BSE launches StAR MF mobile application for IFA’s – “IFA StAR MF Mobility”

2020

• Beta-launch of services by BSE Ebix Insurance Broking Services on February 07, 2020
• Partnered with LIC Mutual Fund for e-KYC services
• Launch of Commodity Options in GoldM and SilverKG

Over last few years, BSE has transformed itself from a conventional stock exchange to the 1st Universal Exchange in addition to setting up e-commerce initiatives successfully
Key Growth Drivers & Other Initiatives

Key Growth Drivers - 1

International Exchange
- Constitution of the IFSC authority and its Board to facilitate growth of GIFT city as an international financial hub as well as growth of international exchange therein.
- Investors friendly tax regime
- Listing and Trading platform available for booking of products in Equity Derivatives, Currency Derivatives, Commodity Derivatives and Debt Securities

Equity & Equity Derivatives
- Inter-operability alongwith push towards best price execution likely to increase liquidity on BSE’s electronic trading platform over time.
- BSE’s initiative to introduce Weekly Options has received good response from market participants with the average daily traded value crossing ₹ 527,632 million on July 30, 2020.

Mutual Fund
- Savings in cost and convenience
- Strong network of intermediaries
- Good network connectivity across country
- Increasing household incomes
- Increasing financial savings
- Partnered with LIC Mutual Fund for e-KYC services

E-platform Services
- Expansion of services from Current platforms for providing e-platform services like book-building for IPO, Offer to Buy, Offer to Sell, New Bond platform, etc.
Key Growth Drivers & Other Initiatives

Key Growth Drivers - 2

Insurance Broking
• Already commenced insurance broking in Motor, Health and Life Insurance
• Continuous growth of Point of Sales
• Product diversification
• Software integration with various insurance companies

Power Exchange
• Pranurja Solutions Limited incorporated to set up a power exchange jointly with Power Trading Corporation and ICICI Bank
• Approval for grant of license for the power exchange from Central Electricity Regulatory Commission under progress

Commodity Derivatives
• Commodity futures contracts includes Gold, Silver, Copper, Oman Crude Oil, Guar Gum, Guar Seed, Cotton, Almond, Brent Crude Oil, Aluminium, Zinc, Turmeric
• Launch of Commodity Options in GoldM and SilverKG contracts in June 2020

BSE Bond Platform
• Over ₹ 1,172 billion of debt was raised on BSE BOND platform through 179 issues in Q1 FY21
• Over ₹ 3,502 billion of debt was raised on BSE BOND platform through 452 issues with 58% market share during the period FY 19-20
Index

1. About BSE

2. Business

3. Key Growth Drivers & Other Initiatives

4. Financial Highlights & Investor Information
### Transaction Charges
- To an extent linked to Market Activity
- Linked to market activity levels and household savings and investments

### Treasury Income on Clearing and Settlement Funds
- Linked to Market Activity to an Extent
- Linked to interest rates and, to an extent, market activity since that would lead to more margin being deposited by members

### Other Securities Services
- Recurring
- Primarily consists of charges recovered from members for network connectivity

### Services to Corporates
- Recurring
- Mostly derived from listing income that is not impacted by market activity
- Dependent on number of listed entities and hence is a recurring revenue stream
- Potential for increase if amount charged is increased

### Data Dissemination Fees
- Recurring
- Impacted primarily due to level of subscriptions and revision in pricing policies
- Contributes only 4-5% in India compared to 10-25% in developed markets

### Income From Investments and Deposits
- Recurring
- Linked to investment yields

### Other Income
- Recurring
- Mostly derived from rent and training institute etc., which are stable sources of income

---

**Integrated Business Model**
- Multiple contact points with members and market participants provides the ability to generate revenue from multiple levels of the business

### Financial Highlights & Investor Information

#### 1. Primary
- **Transaction Charges**
- **Treasury Income on Clearing and Settlement Funds**
- **Other Securities Services**
- **Services to Corporates**
- **Data Dissemination Fees**
- **Income From Investments and Deposits**
- **Other Income**

#### 2. Trading
- **Transaction Charges**
- **Treasury Income on Clearing and Settlement Funds**
- **Other Securities Services**
- **Services to Corporates**
- **Data Dissemination Fees**
- **Income From Investments and Deposits**
- **Other Income**

#### 3. Clearing & Settlement
- **Transaction Charges**
- **Treasury Income on Clearing and Settlement Funds**
- **Other Securities Services**
- **Services to Corporates**
- **Data Dissemination Fees**
- **Income From Investments and Deposits**
- **Other Income**

#### 4. Distribution
- **Transaction Charges**
- **Treasury Income on Clearing and Settlement Funds**
- **Other Securities Services**
- **Services to Corporates**
- **Data Dissemination Fees**
- **Income From Investments and Deposits**
- **Other Income**
## Consolidated Profit & Loss

<table>
<thead>
<tr>
<th>Sr. No.</th>
<th>Particulars</th>
<th>Jun’20 Quarter</th>
<th>Mar’20 Quarter</th>
<th>Jun’19 Quarter</th>
<th>FY 2019-20</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Transaction Charges</td>
<td>303</td>
<td>250</td>
<td>348</td>
<td>1,131</td>
</tr>
<tr>
<td>2</td>
<td>Treasury Income on Clearing and Settlement Funds</td>
<td>69</td>
<td>57</td>
<td>74</td>
<td>229</td>
</tr>
<tr>
<td>3</td>
<td>Other Securities Services</td>
<td>91</td>
<td>133</td>
<td>45</td>
<td>330</td>
</tr>
<tr>
<td>4</td>
<td>Securities Services (1+2+3)</td>
<td>463</td>
<td>440</td>
<td>467</td>
<td>1,690</td>
</tr>
<tr>
<td>5</td>
<td>Services To Corporates</td>
<td>416</td>
<td>569</td>
<td>492</td>
<td>2,122</td>
</tr>
<tr>
<td>6</td>
<td>Other Operating Income</td>
<td>153</td>
<td>187</td>
<td>162</td>
<td>693</td>
</tr>
<tr>
<td>7</td>
<td>Revenue From Operations (4+5+6)</td>
<td>1,032</td>
<td>1,196</td>
<td>1,121</td>
<td>4,505</td>
</tr>
<tr>
<td>8</td>
<td>Income From Investments and Deposits</td>
<td>544</td>
<td>305</td>
<td>491</td>
<td>1,587</td>
</tr>
<tr>
<td>9</td>
<td>Other Income</td>
<td>45</td>
<td>57</td>
<td>48</td>
<td>208</td>
</tr>
<tr>
<td>10</td>
<td>Total Income (7+8+9)</td>
<td>1,621</td>
<td>1,558</td>
<td>1,660</td>
<td>6,300</td>
</tr>
<tr>
<td>11</td>
<td>Employee Expenses</td>
<td>376</td>
<td>376</td>
<td>376</td>
<td>1,512</td>
</tr>
<tr>
<td>12</td>
<td>Technology Cost &amp; Technology Program</td>
<td>262</td>
<td>294</td>
<td>300</td>
<td>1,176</td>
</tr>
<tr>
<td>13</td>
<td>Admin &amp; Other Expenses</td>
<td>411</td>
<td>480</td>
<td>390</td>
<td>1,822</td>
</tr>
<tr>
<td>14</td>
<td>Total Operating Expenses (11+12+13)</td>
<td>1,049</td>
<td>1,150</td>
<td>1,066</td>
<td>4,510</td>
</tr>
</tbody>
</table>
### Financial Highlights & Investor Information

#### Consolidated Profit & Loss (cont’d)

<table>
<thead>
<tr>
<th>Sr. No.</th>
<th>Particulars</th>
<th>Jun’20 Quarter</th>
<th>Mar’20 Quarter</th>
<th>Jun’19 Quarter</th>
<th>FY 2019-20</th>
</tr>
</thead>
<tbody>
<tr>
<td>15.</td>
<td>EBITDA (10-14)</td>
<td>572</td>
<td>408</td>
<td>594</td>
<td>1,790</td>
</tr>
<tr>
<td>16.</td>
<td>EBITDA Margin (15/10 in %)</td>
<td>35%</td>
<td>26%</td>
<td>36%</td>
<td>28%</td>
</tr>
<tr>
<td>17.</td>
<td>Non-operating Expenses*</td>
<td>275</td>
<td>224</td>
<td>163</td>
<td>799</td>
</tr>
<tr>
<td>18.</td>
<td>Non-recurring Expenses@</td>
<td>-</td>
<td>187</td>
<td>-</td>
<td>223</td>
</tr>
<tr>
<td>19.</td>
<td>Profit Before Tax, Exceptional Item And Share Of Associates (15-17-18)</td>
<td>297</td>
<td>(3)</td>
<td>431</td>
<td>768</td>
</tr>
<tr>
<td>20.</td>
<td>Exceptional Item</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>320</td>
</tr>
<tr>
<td>21.</td>
<td>Profit From Associates</td>
<td>101</td>
<td>66</td>
<td>70</td>
<td>267</td>
</tr>
<tr>
<td>22.</td>
<td>Tax Expenses</td>
<td>73</td>
<td>82</td>
<td>88</td>
<td>149</td>
</tr>
<tr>
<td>23.</td>
<td>Net Profit (19+20+21-22)</td>
<td>325</td>
<td>(19)</td>
<td>413</td>
<td>1,206</td>
</tr>
<tr>
<td>24.</td>
<td>Net Profit Margin (23/10 in %)</td>
<td>20%</td>
<td>(1%)</td>
<td>25%</td>
<td>19%</td>
</tr>
<tr>
<td>25.</td>
<td>Net Profit Attributable To Shareholders</td>
<td>332</td>
<td>(13)</td>
<td>413</td>
<td>1,223</td>
</tr>
</tbody>
</table>

* Non Operating Expenses includes Depreciation, Finance Cost, LEIPs, Contribution to Core SGF and Provision made for investment in IL&FS & IL&FS Financial Services Secured Debentures.
@ Non Recurring Expenses includes Provision for Additional Contribution to ISF and IPF and Settlement of service tax matter.
### Financial Highlights & Investor Information

#### Standalone Profit & Loss

<table>
<thead>
<tr>
<th>Sr. No.</th>
<th>Particulars</th>
<th>Jun’20 Quarter</th>
<th>Mar’20 Quarter</th>
<th>Jun’19 Quarter</th>
<th>FY 2019-20</th>
</tr>
</thead>
<tbody>
<tr>
<td>1.</td>
<td>Securities Services</td>
<td>357</td>
<td>344</td>
<td>387</td>
<td>1,352</td>
</tr>
<tr>
<td>2.</td>
<td>Services To Corporates</td>
<td>416</td>
<td>569</td>
<td>491</td>
<td>2,119</td>
</tr>
<tr>
<td>3.</td>
<td>Data Dissemination Fees</td>
<td>80</td>
<td>82</td>
<td>76</td>
<td>315</td>
</tr>
<tr>
<td>4.</td>
<td>Revenue From Operations (1+2+3)</td>
<td>853</td>
<td>995</td>
<td>954</td>
<td>3,786</td>
</tr>
<tr>
<td>5.</td>
<td>Income From Investments And Deposits</td>
<td>473</td>
<td>232</td>
<td>420</td>
<td>1,396</td>
</tr>
<tr>
<td>6.</td>
<td>Other Income</td>
<td>55</td>
<td>78</td>
<td>49</td>
<td>239</td>
</tr>
<tr>
<td>7.</td>
<td>Total Income (4+5+6)</td>
<td>1,381</td>
<td>1,305</td>
<td>1,423</td>
<td>5,421</td>
</tr>
<tr>
<td>8.</td>
<td>Employee Expenses</td>
<td>231</td>
<td>231</td>
<td>240</td>
<td>939</td>
</tr>
<tr>
<td>9.</td>
<td>Technology Cost &amp; Technology Program</td>
<td>308</td>
<td>321</td>
<td>334</td>
<td>1,309</td>
</tr>
<tr>
<td>10.</td>
<td>Admin &amp; Other Expenses</td>
<td>364</td>
<td>404</td>
<td>335</td>
<td>1,576</td>
</tr>
<tr>
<td>11.</td>
<td>Total Operating Expenses (8+9+10)</td>
<td>903</td>
<td>956</td>
<td>909</td>
<td>3,824</td>
</tr>
</tbody>
</table>

(₹ in million)
<table>
<thead>
<tr>
<th>Sr. No.</th>
<th>Particulars</th>
<th>Jun’20 Quarter</th>
<th>Mar’20 Quarter</th>
<th>Jun’19 Quarter</th>
<th>FY 2019-20</th>
</tr>
</thead>
<tbody>
<tr>
<td>11.</td>
<td>Total Operating Expenses (8+9+10)</td>
<td>903</td>
<td>956</td>
<td>909</td>
<td>3,824</td>
</tr>
<tr>
<td>12.</td>
<td>EBITDA (7-11)</td>
<td>478</td>
<td>349</td>
<td>514</td>
<td>1,597</td>
</tr>
<tr>
<td>13.</td>
<td>EBITDA Margin (12/7 in %)</td>
<td>35%</td>
<td>27%</td>
<td>36%</td>
<td>29%</td>
</tr>
<tr>
<td>14.</td>
<td>Non-operating Expenses*</td>
<td>133</td>
<td>157</td>
<td>102</td>
<td>538</td>
</tr>
<tr>
<td>15.</td>
<td>Non-recurring Expenses®</td>
<td>-</td>
<td>187</td>
<td>-</td>
<td>223</td>
</tr>
<tr>
<td>16.</td>
<td>Profit Before Exceptional Item and Tax (11-14-15)</td>
<td>345</td>
<td>5</td>
<td>412</td>
<td>836</td>
</tr>
<tr>
<td>17.</td>
<td>Exceptional Item</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>916</td>
</tr>
<tr>
<td>18.</td>
<td>Tax Expenses</td>
<td>22</td>
<td>(11)</td>
<td>68</td>
<td>15</td>
</tr>
<tr>
<td>19.</td>
<td>Net Profit After Tax (16+17-18)</td>
<td>323</td>
<td>16</td>
<td>344</td>
<td>1,737</td>
</tr>
<tr>
<td>20.</td>
<td>Net Profit Margin (19/7 in %)</td>
<td>23%</td>
<td>1%</td>
<td>24%</td>
<td>32%</td>
</tr>
<tr>
<td>21.</td>
<td>Net Profit (Excl. Non-Recurring And Exceptional Item)(19+15-17)</td>
<td>323</td>
<td>203</td>
<td>344</td>
<td>1,044</td>
</tr>
</tbody>
</table>

* Non Operating Expenses includes Depreciation, LEIPs, Provision made for investment in IL&FS & IL&FS Financial Services Secured Debentures.
@ Non Recurring Expenses includes Provision for Additional Contribution to ISF and IPF and Settlement of service tax matter.
Financial Overview

Consolidated Key Performance Indicators

<table>
<thead>
<tr>
<th>(₹ in million)</th>
</tr>
</thead>
<tbody>
<tr>
<td>20%</td>
</tr>
<tr>
<td>6,701</td>
</tr>
</tbody>
</table>

| FY15-16 | FY16-17 | FY17-18* | FY18-19* | FY19-20 | Q1 FY20 | Q1 FY21 |

Net Profit

Net Margin

*Net profit from continuing operation

Financial Highlights & Investor Information

Standalone Key Performance Indicators

<table>
<thead>
<tr>
<th>(₹ in million)</th>
</tr>
</thead>
<tbody>
<tr>
<td>21%</td>
</tr>
<tr>
<td>5,159</td>
</tr>
</tbody>
</table>

| FY15-16 | FY16-17 | FY17-18 | FY18-19 | FY19-20 | Q1 FY20 | Q1 FY21 |

Total Revenue

Net Profit

Net Margin

Consolidated Earnings per share (₹) [Continuing operations]

<table>
<thead>
<tr>
<th>₹</th>
</tr>
</thead>
<tbody>
<tr>
<td>24.35</td>
</tr>
</tbody>
</table>

| FY15-16 | FY16-17 | FY17-18* | FY18-19* | FY19-20 | Q1 FY20 | Q1 FY21 |

Standalone Earnings per share (₹)

<table>
<thead>
<tr>
<th>₹</th>
</tr>
</thead>
<tbody>
<tr>
<td>24.16</td>
</tr>
</tbody>
</table>

| FY15-16 | FY16-17 | FY17-18 | FY18-19 | FY19-20 | Q1 FY20 | Q1 FY21 |
Financial Highlights & Investor Information

Financial Overview (cont’d)

Consolidated Net-worth (₹ million)

<table>
<thead>
<tr>
<th>Financial Year</th>
<th>FY15-16</th>
<th>FY16-17</th>
<th>FY17-18</th>
<th>FY18-19</th>
<th>FY19-20</th>
<th>Q1 FY21</th>
</tr>
</thead>
<tbody>
<tr>
<td>Value</td>
<td>25,229</td>
<td>26,255</td>
<td>30,749</td>
<td>29,286</td>
<td>24,251</td>
<td>24,603</td>
</tr>
</tbody>
</table>

Standalone Net-worth (₹ million)

<table>
<thead>
<tr>
<th>Financial Year</th>
<th>FY15-16</th>
<th>FY16-17</th>
<th>FY17-18</th>
<th>FY18-19</th>
<th>FY19-20</th>
<th>Q1 FY21</th>
</tr>
</thead>
<tbody>
<tr>
<td>Value</td>
<td>22,536</td>
<td>24,290</td>
<td>27,743</td>
<td>26,262</td>
<td>21,650</td>
<td>21,992</td>
</tr>
</tbody>
</table>

Dividend per share (₹) & Pay-out Ratio:

- **FY15-16**: Dividend Per Share: 15, Pay-out Ratio: 74%
- **FY16-17**: Dividend Per Share: 28, Pay-out Ratio: 93%
- **FY17-18**: Dividend Per Share: 36, Pay-out Ratio: 95%
- **FY18-19**: Dividend Per Share: 30, Pay-out Ratio: 97%
- **FY19-20**: Dividend Per Share: 17, Pay-out Ratio: 95%

*Dividend payout ratio is calculated based on Standalone Profit excluding gain on sale of strategic investment.*
**Business**

**Shareholding Pattern**

**SHAREHOLDING PATTERN**

- **Others**: 55%
- **Trading Members**: 15%
- **Banks***: 4%
- **Financial Institution**: 6%
- **FDI / FII / FPI**: 19%
- **Mutual Funds**: 1%

*Banks includes bank which are trading members

**SOME KEY SHAREHOLDERS**

- Life Insurance Corporation of India: 5.61%
- Deutsche Boerse AG: 4.41%
- Siddharth Balachandran: 2.42%
- State Bank of India: 2.39%
- Jupiter Asset Management: 1.99%
- Chanakya Capital Partners: 1.85%
- Acacia Banyan Partners Limited: 1.74%
- Caldwell India Holdings Inc.: 1.49%
- Akshay Vasantlal Mehta: 1.49%
- MSPL Limited: 1.33%

Paid up Capital ₹ 90.04 million | Face Value per share ₹ 2/- each

**MARKET DATA**

- **Market Capitalization (₹ Mn)**: 23,185
- **Price (₹)**: 514.95
- **No. of Shares Outstanding**: 4,50,24,297
- **Face Value (₹)**: 2.00
- **Avg. Qtrly Trading Volume (₹ Mn)**: 96.21
- **Avg. Qtrly Trading Volume (Mn shares)**: 0.24
- **52 week High-Low (₹)**: 590.00 – 275.00

*Market data as at July 31, 2020*
THANK YOU

INVESTOR RELATIONS CONTACT:

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Head – Investor Relations
✆+91 22 2272 8810
✉ bse.ir@bseindia.com