

Marketplace Technologies Private Limited

Registered Office :

Floor 25, P J Towers, Dalal Street, Mumbai 400001 India

T: +91 22 2272 1233 www.bseindia.com

CIN No. : U72200MH2005PTC152920

Corporate Office :

3rd Floor, 'B' Wing, Aggarwal Trade Centre, Plot 62,

Sector 11, Belapur CBD, Navi Mumbai - 400 614, India

T: +91 22 6148 4250 F: +91 22 6148 4259, www.mkttech.in

**MARKETPLACE**
TECHNOLOGIES**Directors' Report**

To the Members,

Marketplace Technologies Private Limited

Your Directors have pleasure in presenting the Tenth Annual Report on the operations of the Company, together with the Audited Statement of Accounts for the year ended on 31st March, 2015.

Financial Summary

(Rupees In Lakhs)

| PARTICULARS | For the year ended 31st March, 2015 | For the year ended 31st March, 2014 |
|---|-------------------------------------|-------------------------------------|
| Revenue from Operations | 2493 | 2432 |
| Other Income | 82 | 78 |
| Total Revenue | 2575 | 2510 |
| Total Expenditure | 2276 | 2117 |
| Profit before Exceptional and extraordinary Items and Tax | 299 | 393 |
| Profit before Tax | 299 | 393 |
| Less- Tax Expenses | 80 | 128 |
| Profit for the period | 219 | 265 |

During the year under review the performance of your Company was satisfactory and it recorded a total income of Rs. 2575 Lakhs as compared to Rs. 2510 Lakhs in the previous year. The profit for the year is Rs. 219 Lakhs as compared to Rs. 265 Lakhs in the previous year. The Company is striving to achieve better results in future.

Marketplace Technologies Private Limited

Registered Office :

Floor 25, P J Towers, Dalal Street, Mumbai 400001 India

T: +91 22 2272 1233 www.bseindia.com

CIN No. : U72200MH2005PTC152920

Corporate Office :

3rd Floor, 'B' Wing, Aggarwal Trade Centre, Plot 62,

Sector 11, Belapur CBD, Navi Mumbai - 400 614, India

T: +91 22 6148 4250 F: +91 22 6148 4259, www.mkttech.in



MARKETPLACE
TECHNOLOGIES

State Of The Company's Affairs

During the year your company had provided the following services to its clients:

Activities undertaken for BSE / ICCL:

▪ Equity Cash Segment:

- NTA was made live from April 7, 2014 -RTRMS, e-BOSS, ePIC, BOLT+ and other peripheral systems were calibrated with the NTA.
- The legacy equity clearing system, COSS, was replaced with the new, more efficient software. The system was made live on April 1, 2014. The system was calibrated with the NTA, with effect from April 7, 2014
- Online Trade file dissemination for Equity Cash Segment was successfully implemented. The same was earlier developed for Currency Derivatives and Equity Derivatives Segments.
- New Auction module developed and gone live in MAPS, BOLT + / FOW and in CnS
- New Odd lot developed and gone live in MAPS, BOLT + / FOW
- Intraday updation of single order quantity & single order value for Equity segment (Live since 22nd September,2014)

▪ Equity and Currency Derivative Segments:

- Online Trade file with customised formats for Banks like Axis, SBI etc.
- Replacing the BOLT tandem functionality of trader limits for Cash, Cash Derivative and Currency segment by developing the same in ZT (Live since 8th September)
- Single Order cancellation in ZT for Currency and Cash Derivative segment (Live since 13th October)

▪ BSE STAR MF:

- Mutual fund - SWITCH – has been made live with one RTA and AMC

Marketplace Technologies Private Limited

Registered Office :

Floor 25, P J Towers, Dalal Street, Mumbai 400001 India

T: +91 22 2272 1233 www.bseindia.com

CIN No. : U72200MH2005PTC152920

Corporate Office :

3rd Floor, 'B' Wing, Aggarwal Trade Centre, Plot 62,

Sector 11, Belapur CBD, Navi Mumbai - 400 614, India

T: +91 22 6148 4250 F: +91 22 6148 4259, www.mkttech.in



MARKETPLACE
TECHNOLOGIES

- Mutual Fund distributors can also now use the StAR MF platform to place orders on behalf of their clients. Settlement for the same will be directly with the Investor and investor gets information pertaining to the order placed / Fund pay-in of Units as well as fund through SMS & email.
- Facility for direct pay-out of MF units to client's account made live and facility of direct payout of Funds is under development.
- **Institutional Trading Platform ("ITP"):** New integrated systems have been built for ITP Collateral Management, RTRMS, order routing solutions (FOW), Matching Engine (MAPS) to Clearing and Settlement module.
- **New Debt Segment ("NDS"):** All the systems pertaining to New Debt System were developed. New integrated systems were built from ITP Collateral Management, order routing solutions (FOW), Matching Engine (MAPS) to Clearing and Settlement module.
- New '**Listing Centre**' portal developed for submission of returns, listing fees by Companies for paperless processing.
- New Corporate Social Responsibility Portal 'bsesammaan.com' developed.
- **BEFS:**
 - A new module was developed for BEFS with effect from July 22, 2014 to manage various alerts being delivered to members for Unregistered client codes, Pending Margin reporting for various segments, Penalty intimation for Pending Margin. In future, this facility will be enhanced for other alerts also. Alerts would be sent via email and/or SMS mediums.
 - A new module was developed to capture Designated Directors, Compliance Officer, Authorised Signatories, etc.
 - New modules developed for System Audit, Collection of Documents, Complaint Management, Risk Base Supervision and Turnover Certificate.
- **ePIC:**
 - Close price computation and broadcast.
 - Index calculation and dissemination

Marketplace Technologies Private Limited

Registered Office :

Floor 25, P J Towers, Dalal Street, Mumbai 400001 India

T: +91 22 2272 1233 www.bseindia.com

CIN No. : U72200MH2005PTC152920

Corporate Office :

3rd Floor, 'B' Wing, Aggarwal Trade Centre, Plot 62,

Sector 11, Belapur CBD, Navi Mumbai - 400 614, India

T: +91 22 6148 4250 F: +91 22 6148 4259, www.mkttech.in



MARKETPLACE
TECHNOLOGIES

▪ **RTRMS:**

- **Risk Reduction Mode:** Additional operational functionalities added at the Clearing Corporation level
- **ZERO TERMINAL:** Admin Terminal has been built for BSE Equity Cash Segment since the systems moved from BOLT to NTA.
- **SEBI Stress Test:** Combined System developed for Equity, Equity Derivative and Currency Derivative Segment.
- **e-Settle :** Auto RTGS Funds Pay-in/Pay-out introduced.
- New SEBI communication track system gone live
- Workflow system to track legal cases and their flow
- Workflow system for Regulatory Correspondence Department
- All Systems (with exception of STARMF, E-SETTLE and E-BID) have been successfully configured and tested in Hyderabad DR Platform.

Outside BSE Clients:

- NBFC software has been developed and made live at MOSL.
- Developed Stamp Duty collection system for BOISL to collect stamp duty for Delhi State.
- Order received from Angel for DP back office. Currently parallel testing is going on.
- Development initiated for CLASS to support multi browsers and Mobile platform.
- Development Initiated for CLASS Automation (Automated Process). MOSL gone Live in some of the Automated Processes.

Marketplace Technologies Private Limited

Registered Office :

Floor 25, P J Towers, Dalal Street, Mumbai 400001 India

T: +91 22 2272 1233 www.bseindia.com

CIN No. : U72200MH2005PTC152920

Corporate Office :

3rd Floor, 'B' Wing, Aggarwal Trade Centre, Plot 62,

Sector 11, Belapur CBD, Navi Mumbai - 400 614, India

T: +91 22 6148 4250 F: +91 22 6148 4259, www.mkttech.in



MARKETPLACE
TECHNOLOGIES

Dividend

With a view to conserve the financial resources for future operations of the Company, your Directors deemed it prudent not to declare any dividend for the year ended 31st March, 2015.

Transfer To Reserves

Your company has not transferred any sum to reserves as no Dividend was declared during the year ended 31st March, 2015.

PERFORMANCE AND FINANCIAL POSITION OF THE SUBSIDIARY, ASSOCIATES AND JOINT VENTURE:

The Company has only one Subsidiary Company i.e. Marketplace Tech Infra Services Private Limited. Further the Company does not have any joint venture or associate company as on March 31, 2015.

There has been no material change in the nature of the business of the subsidiaries.

Pursuant to Rule 5 (1) of the Companies (Accounts) Rules 2014 the performance and financial position of the Subsidiary Company in Form AOC-1 is attached to the financial statements of the Company.

The financial statements of the Subsidiary companies are kept for inspection by the shareholders at the Registered Office of the company. The Company shall provide free of cost, the copy of the financial statements of its subsidiary companies to the shareholders upon their request.



EXPLANATIONS OR COMMENTS ON QUALIFICATION, RESERVATION OR ADVERSE REMARK OR DISCLAIMER

The Auditors' Report on the financial statements of the Company for the financial year ended March 31, 2015 does not contain any reservation, qualification, adverse remarks or disclaimer.

EXTRACT OF ANNUAL RETURN:-

The Extract of Annual Return as required under section 92 of the Companies Act, 2013 is attached to this report as "**Annexure I**".

NUMBER OF MEETINGS OF THE BOARD:

Four Board Meetings were held during the Financial Year 2014-15.

DIRECTORS' RESPONSIBILITY STATEMENT:-

Pursuant to sub-section (5) of Section 134 of the Companies Act, 2013 with respect to the Directors' Responsibility Statement, it is hereby confirmed that:-

- (a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- (c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) the directors had prepared the annual accounts on a going concern basis; and

Marketplace Technologies Private Limited

Registered Office :

Floor 25, P J Towers, Dalal Street, Mumbai 400001 India

T: +91 22 2272 1233 www.bseindia.com

CIN No. : U72200MH2005PTC152920

Corporate Office :

3rd Floor, 'B' Wing, Aggarwal Trade Centre, Plot 62,

Sector 11, Belapur CBD, Navi Mumbai - 400 614, India

T: +91 22 6148 4250 F: +91 22 6148 4259, www.mkttech.in



MARKETPLACE
TECHNOLOGIES

- (e) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS BY THE COMPANY UNDER SECTION 186 OF THE COMPANIES ACT, 2013

A detailed disclosure of the particulars relating to Loans and Investments by the Company as per Section 186 of the Companies Act, 2013 read with The Companies (Meetings of the Board and its Powers) Rules, 2014 is given in the notes to the Financial Statements.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES REFERRED TO IN SUB-SECTION (1) OF SECTION 188:

A detailed disclosure of transactions with the Related Parties is annexed with this Report in Form AOC-2 in "**Annexure-II**".

MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY

There were no material changes and commitments affecting the financial position of the Company.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

(A) Conservation of Energy

The Company has taken appropriate steps for the conservation of Energy.



(B) Technology Absorption:

The Company continues to use the latest technologies for improving the productivity and quality of its services.

(C) Foreign Exchange Earnings And Outgo

The particulars of Foreign Exchange Earnings and outgo during the year under review are furnished hereunder:

Foreign Exchange Earning: Rs.1,47,000/- (Previous Year Rs. 118000/-)

Foreign Exchange Outgo: Nil (Previous Year Nil)

RISK MANAGEMENT POLICY

The Company has in place a mechanism to identify, assess, monitor and mitigate various risks to key business objectives. Major risks identified by the businesses and functions are systematically addressed through mitigating actions on a continuing basis.

CHANGE IN THE NATURE OF BUSINESS

Your Company has not undergone any changes in the nature of the business during the Financial Year.

DETAILS OF DIRECTORS OR KEY MANAGERIAL PERSONNEL

Details of Directors or Key Managerial Personnel who were appointed/re-appointed during the year pursuant to Section 134 of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014 are as follows:-

I Appointment:

The following directors were appointed during the financial year ended March 31, 2015:

1. **Mr. Kersi Jamshed Tavadia (DIN 03277765)** has been appointed as Additional Director under Section 161 of the Companies Act, 2013 with effect from 3rd November, 2014.

Marketplace Technologies Private Limited

Registered Office :

Floor 25, P J Towers, Dalal Street, Mumbai 400001 India

T: +91 22 2272 1233 www.bseindia.com

CIN No. : U72200MH2005PTCI52920

Corporate Office :

3rd Floor, 'B' Wing, Aggarwal Trade Centre, Plot 62,

Sector 11, Belapur CBD, Navi Mumbai - 400 614, India

T: +91 22 6148 4250 F: +91 22 6148 4259, www.mkkttech.in



MARKETPLACE
TECHNOLOGIES

As an additional Director, Mr. Tavadia will hold office upto the date of the ensuing Annual General Meeting. The Company has received notice as per the provisions of Section 160(1) of the Companies Act, 2013, from a member proposing his appointment as a Director. The Board of Directors recommends his appointment at the ensuing Annual General Meeting.

2. **Mr. Shankar Shivram Jadhav (DIN 06924145)** has been appointed as Additional Director under Section 161 of the Companies Act, 2013 with effect from 3rd November, 2014.

As an additional Director, Mr. Jadhav will hold office upto the date of the ensuing Annual General Meeting. The Company has received notice as per the provisions of Section 160(1) of the Companies Act, 2013, from a member proposing his appointment as a Director. The Board of Directors recommends his appointment at the ensuing Annual General Meeting.

3. **Mr. Amit Mahajan (DIN 06984769)** has been appointed as Additional Director under Section 161 of the Companies Act, 2013 with effect from 3rd November, 2014.

As an additional Director, Mr. Mahajan will hold office upto the date of the ensuing Annual General Meeting. The Company has received notice as per the provisions of Section 160(1) of the Companies Act, 2013, from a member proposing his appointment as a Director. The Board of Directors recommends his appointment at the ensuing Annual General Meeting.

4. **Mr. Animesh Jain (DIN 02826627)** was appointed as a Whole Time Director of the Company for a period of three years with effect from 28th April, 2015.
5. **Mr. Pranav Trivedi (DIN 00559680)** was re-appointed as a Whole Time Director for a period of three years with effect from 13th April, 2015.

Marketplace Technologies Private Limited

Registered Office :

Floor 25, P J Towers, Dalal Street, Mumbai 400001 India

T: +91 22 2272 1233 www.bseindia.com

CIN No. : U72200MH2005PTC152920

Corporate Office :

3rd Floor, 'B' Wing, Aggarwal Trade Centre, Plot 62,

Sector 11, Belapur CBD, Navi Mumbai - 400 614, India

T: +91 22 6148 4250 F: +91 22 6148 4259, www.mkttech.in



MARKETPLACE
TECHNOLOGIES

II Retirement by Rotation

In accordance with the provisions of Section 152(6) of the Companies Act, 2013 and the Company's Articles of Association Mr. Ashishkumar Chauhan (DIN 00898469) will retire by rotation at the ensuing Annual General Meeting of the Company and being eligible, offers himself for re-appointment. The Board recommends his re-appointment.

III Resignation

Mr. Amit Singh Senger, (DIN 06613768) who was appointed as a Whole Time Director of the Company w.e.f. 30th April, 2014 resigned from the Board of the Company w.e.f. 11th March, 2015.

COMPANIES WHICH HAVE BECOME OR CEASED TO BE ITS SUBSIDIARIES, JOINT VENTURES OR ASSOCIATE COMPANIES DURING THE YEAR:

There has been no change in Subsidiaries, Joint Ventures or Associate Companies of Marketplace Technologies Private Limited during the financial year ended March 31, 2015.

DEPOSITS

The Company has not accepted any public deposits during the financial year ended on 31st March, 2015 and as such, no amount on account of principal or interest on public deposits was outstanding as on the date of the balance sheet.

DETAILS OF DEPOSITS NOT IN COMPLIANCE WITH THE REQUIREMENTS OF THE ACT

Since the Company has not accepted any deposits during the financial year ended 31st March, 2015, there has been no non compliance with the requirements of the Act.

Marketplace Technologies Private Limited

Registered Office :

Floor 25, P J Towers, Dalal Street, Mumbai 400001 India

T: +91 22 2272 1233 www.bseindia.com

CIN No. : U72200MH2005PTC152920

Corporate Office :

3rd Floor, 'B' Wing, Aggarwal Trade Centre, Plot 62,

Sector 11, Belapur CBD, Navi Mumbai - 400 614, India

T: +91 22 6148 4250 F: +91 22 6148 4259, www.mkttech.in



MARKETPLACE
TECHNOLOGIES

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE

There have been no significant and material orders passed by the Regulators or Courts or Tribunals impacting the going Concern status and your company's Operations in Future.

ADEQUACY OF INTERNAL FINANCIAL CONTROL

The management believes that the various processes relating to internal financial control with reference to financial statement are adequate.

PARTICULARS RELATING TO THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

Your Company has always believed in providing a safe and harassment free workplace for every individual working in the company's premises through various interventions and practices. The Company always endeavours to create and provide an environment that is free from discrimination and harassment including sexual harassment. During the year ended 31 March, 2015, no complaints have been received pertaining to sexual harassment.

Auditors' appointment

The Auditors, M/s S. Panse & Co., Chartered Accountants (Firm Registration No. 113470W), hold office until the conclusion of the ensuing Annual General Meeting and are recommended by the Board for reappointment for a period of five years to hold the office from the conclusion of the Tenth Annual General Meeting until the conclusion of the Fifteenth Annual General Meeting, subject to ratification of shareholders at every Annual General Meeting. The Auditors have confirmed that, their re-appointment, if made, would be in accordance with the Section 139 of the

Marketplace Technologies Private Limited

Registered Office :

Floor 25, P J Towers, Dalal Street, Mumbai 400001 India

T: +91 22 2272 1233 www.bseindia.com

CIN No. : U72200MH2005PTC152920

Corporate Office :

3rd Floor, 'B' Wing, Aggarwal Trade Centre, Plot 62,

Sector 11, Belapur CBD, Navi Mumbai - 400 614, India

T: +91 22 6148 4250 F: +91 22 6148 4259, www.mkttech.in



MARKETPLACE
TECHNOLOGIES

Companies Act, 2013 and the rules made thereunder and that they are not disqualified in terms of Section 141 of the Act.

PARTICULARS OF EMPLOYEES

None of the employees of the Company are drawing remuneration in excess of the limits as specified in sub-rule (2) of Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

ACKNOWLEDGEMENTS:

We take the opportunity to express gratitude to the Bankers, Statutory Authorities, Service Providers and stakeholders for the support and co-operation extended by them from time to time.

For and on behalf of the Board

Ashishkumar Chauhan
Chairman
(DIN: 00898469)

Place: Mumbai

Date: 28th April, 2015

Marketplace Technologies Private Limited

Registered Office :

Floor 25, P J Towers, Dalal Street, Mumbai 400001 India

T: +91 22 2272 1233 www.bseindia.com

CIN No. : U72200MH2005PTC152920

Corporate Office :

3rd Floor, 'B' Wing, Aggarwal Trade Centre, Plot 62,

Sector 11, Belapur CBD, Navi Mumbai - 400 614, India

T: +91 22 6148 4250 F: +91 22 6148 4259, www.mkttech.in



MARKETPLACE
TECHNOLOGIES
Annexure I

Form No. MGT-9**EXTRACT OF ANNUAL RETURN**as on the financial year ended **31.03.2015**

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS

| | | |
|------|--|---|
| i) | CIN:- | U72200MH2005PTC152920 |
| ii) | Registration Date – | 29/04/2005 |
| iii) | Name of the Company - | Marketplace Technologies Private Limited |
| iv) | Category / Sub-Category of the Company | Company limited by shares |
| v) | Address of the Registered office and contact details | 25 th Floor, P.J. Towers, Dalal Street, Mumbai, Maharashtra-400001 |
| vi) | Whether listed company | No |

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:-

| Sl. No. | Name and Description of main products / services | NIC Code of the Product/ service | % to total turnover of the company |
|---------|--|----------------------------------|------------------------------------|
| 1 | Software License, Software Development and Software maintenance. | 620 | 96.82% |

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

| S. No | Name And Address Of The Company | CIN/GLN | Holding/ Subsidiary / Associate | % of shares held | Applicable Section |
|-------|--|-----------------------|---------------------------------|------------------|--------------------|
| 1 | BSE Limited 25 th Floor, P.J. Towers, Dalal Street, Mumbai, Maharashtra-400001 | U67120MH2005PLC155188 | Holding | 100 | 2(46) |
| 2 | Marketplace Tech Infra Services Private Limited 3rd Floor, B Wing, Aggarwal Trade Centre, Plot No. 62, Sector-11, C. B. D. Belapur Navi Mumbai - 400614 | U72900MH2011PTC213218 | Subsidiary | 100 | 2(87) |

| | | | | | | | | | |
|--|--------------------|-----------|-----------------|------------|--------------------|-----------|-----------------|------------|------------|
| b) Banks / FI | | | | | | | | | |
| c) Central Govt | | | | | | | | | |
| d) State Govt (s) | | | | | | | | | |
| e) Venture Capital Funds | | | | | | | | | |
| f) Insurance Companies | | | | | | | | | |
| g) FIIs | | | | | | | | | |
| h) Foreign Venture Capital Funds | | | | | | | | | |
| i) Others (specify) | | | | | | | | | |
| | | | | | | | | | |
| Sub-total (B)(1):- | NIL | | | | | | | | |
| | | | | | | | | | |
| 2. Non-Institutions | NIL | | | | | | | | |
| a) Bodies Corp. | | | | | | | | | |
| i) Indian | | | | | | | | | |
| ii) Overseas | | | | | | | | | |
| b) Individuals | | | | | | | | | |
| i) Individual shareholders holding nominal share capital upto Rs. 1 lakh | | | | | | | | | |
| ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh | | | | | | | | | |
| c) Others (specify) | | | | | | | | | |
| Sub-total (B)(2):- | | | | | | | | | |
| Total Public Shareholding (B)=(B)(1)+ (B)(2) | NIL | | | | | | | | |
| C. Shares held by Custodian for GDRs & ADRs | NIL | | | | | | | | |
| Grand Total (A+B+C) | 1,99,99,990 | 10 | 20000000 | 100 | 1,99,99,990 | 10 | 20000000 | 100 | NIL |

(iii) Change in Promoters' Shareholding (please specify, if there is no change)-

| Sr No | | Shareholding at the beginning of the year | | Cumulative Shareholding during the year | |
|-------|--|---|----------------------------------|---|----------------------------------|
| | | No. of shares | % of total shares of the company | No. of shares | % of total shares of the company |
| 1. | At the beginning of the year | 2,00,00,000 | 100% | 2,00,00,000 | 100% |
| | Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc): | NIL | NIL | NIL | NIL |
| | At the End of the year | 2,00,00,000 | 100% | 2,00,00,000 | 100% |
| | | | | | |
| | | | | | |

ii) Shareholding of promoters

| Sr. No | Shareholders Name | Shareholding at the beginning of the year | | | Share holding at the end of the year | | | % change in share holding during the year |
|--------|-------------------|---|------------------------------|---|--------------------------------------|------------------------------|---|---|
| | | No of Shares | % of total shares of company | %of Shares Pledged / encumbered to total shares | No of Shares | % of total shares of company | %of Shares Pledged / encumbered to total shares | |
| 1 | BSE Ltd. | 2,00,00,000 | 100 | NIL | 2,00,00,000 | 100 | NIL | NIL |
| | Total | 2,00,00,000 | 100 | NIL | 2,00,00,000 | 100 | NIL | NIL |

(iv) Shareholding Pattern of top ten Shareholders other than Directors, Promoters and Holders of GDRs and ADRs: Not Applicable

| Sr No | For Each of the Top 10 Shareholders | Shareholding at the beginning of the year | | Cumulative Shareholding during the year | |
|-------|--|---|----------------------------------|---|----------------------------------|
| | | No. of shares | % of total shares of the company | No. of shares | % of total shares of the company |
| | At the beginning of the year | | | | |
| | Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.): | | | | |
| | At the End of the year (or on the date of separation, if separated during the year) | | | | |
| | | | | | |

(v) Shareholding of Directors and Key Managerial Personnel:

| Sr. No | For Each of the Directors and KMP | Shareholding at the beginning of the year | | Cumulative Shareholding during the year | |
|--------|---|---|----------------------------------|---|----------------------------------|
| | | No. of shares | % of total shares of the company | No. of shares | % of total shares of the company |
| 1. | BSE Limited jointly with Mr. Ashishkumar Chauhan | | | | |
| | At the beginning of the year | 2 | 0 | 2 | 0 |
| | Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc.): | 0 | 0 | 0 | 0 |
| | At the End of the year | 2 | 0 | 2 | 0 |

| | | | | | |
|---|---|---|---|---|---|
| 2 | Mr. Pranav Trivedi as a Nominee of BSE Limited | | | | |
| | At the beginning of the year | 2 | 0 | 2 | 0 |
| | Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc.): | 0 | 0 | 0 | 0 |
| | At the End of the year | 2 | 0 | 2 | 0 |
| 3 | Mr. Kersi Tavadia as a Nominee of BSE Limited* | | | | |
| | At the beginning of the year | 0 | 0 | 0 | 0 |
| | Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc.): | 2 | 0 | 2 | 0 |
| | At the End of the year | 2 | 0 | 2 | 0 |

* Appointed as Director with effect from 3rd November, 2014

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

| | Secured Loans excluding deposits | Unsecured Loans | Deposits | Total Indebtedness |
|--|--|--------------------|----------|-----------------------|
| Indebtedness at the beginning of the financial year | NIL | | | |
| i) Principal Amount | | | | |
| ii) Interest due but not paid | | | | |
| iii) Interest accrued but not due | | | | |
| Total (i+ii+iii) | | | | |
| Change in Indebtedness during the financial year | | | | |
| Addition | | | | |
| Reduction | | | | |
| Net Change | | | | |
| Indebtedness at the end of the financial year | | | | |
| i) Principal Amount | | | | |
| ii) Interest due but not paid | | | | |
| iii) Interest accrued but not due | | | | |
| Total (i+ii+iii) | | | | |

| VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL | | | | |
|---|--|---|---|--------------|
| (Rs. In lakhs) | | | | |
| A. Remuneration to Managing Director, Whole-time Directors and/or Manager: | | | | |
| Sr. No. | Particulars of Remuneration | Name of MD/WTD/ Manager | | |
| | | Mr. Pranav Trivedi (Whole-time Director) | *Mr. Amit Singh Senger (Whole-time Director) | Total |
| 1 | Gross salary | | | |
| | (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 | 26.89 | 25.48 | 52.37 |
| | (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 | -- | -- | -- |
| | (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961 | -- | -- | -- |
| 2 | Stock Option | -- | -- | -- |
| 3 | Sweat Equity | -- | -- | -- |
| 4 | Commission | -- | -- | -- |
| | - as % of profit | -- | -- | -- |
| | - others, specify... | -- | -- | -- |
| 5 | Others, please specify | | | |
| | Total (A) | 26.89 | 25.48 | 52.37 |
| | Ceiling as per the Act (@ 10% of profit calculated under Section 198 of the Companies Act, 2013) | 43.89** | | |

* Appointed w.e.f. 30th April, 2014 and resigned from the Board w.e.f. 11th March, 2015.

** Ceiling of remuneration in case of inadequate profits based on effective capital is INR 42 Lakhs which can be increased to INR 84 Lakhs on passing of special resolution as per Schedule V of the Companies Act, 2013.

B. Remuneration to other directors:

| Sr no | Particulars of Remuneration | Name of Directors | | | | Total Amount |
|-------|--|-----------------------------|-----------------------|------------------------|--------------|--------------|
| | | ASHISHKUMAR MANILAL CHAUHAN | KERSI JAMSHED TAVADIA | SHANKAR SHIVRAM JADHAV | AMIT MAHAJAN | |
| | Independent Directors • Fee for attending board / committee meetings • Commission • Others, please specify | NIL | NIL | NIL | NIL | |
| | Total (1) | | | | | |
| | 4. Other Non-Executive Directors • Fee for attending board / committee meetings • Commission • Others, please specify | NIL | NIL | NIL | NIL | |
| | Total (2) | | | | | |
| | Total (B)=(1+2) | NIL | NIL | NIL | NIL | |
| | Total Managerial Remuneration | | | | | |
| | Overall Ceiling as per the Act | | | | | |

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD-NOT APPLICABLE

| Sl. no. | Particulars of Remuneration | Key Managerial Personnel | | | |
|---------|--|--------------------------|-------------------|-----|-------|
| | | CEO | Company Secretary | CFO | Total |
| 1. | Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income-Tax Act, 1961 | | | | |
| 2. | Stock Option | | | | |
| 3. | Sweat Equity | | | | |
| 4. | Commission - as % of profit - others, specify... | | | | |
| 5. | Others, please specify | | | | |
| | Total | | | | |

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

| Type | Section of the Companies Act | Brief Description | Details of Penalty / Punishment/ Compounding fees imposed | Authority [RD / NCLT/ COURT] | Appeal made, if any (give Details) |
|-------------------------------------|------------------------------|-------------------|---|------------------------------|------------------------------------|
| Penalty | | | NIL | | |
| Punishment | | | NIL | | |
| Compounding | | | NIL | | |
| C. OTHER OFFICERS IN DEFAULT | | | | | |
| Penalty | | | NIL | | |
| Punishment | | | NIL | | |
| Compounding | | | NIL | | |

Marketplace Technologies Private Limited

Registered Office :

Floor 25, P J Towers, Dalal Street, Mumbai 400001 India

T: +91 22 2272 1233 www.bseindia.com

CIN No. : U72200MH2005PTC152920

Corporate Office :

3rd Floor, 'B' Wing, Aggarwal Trade Centre, Plot 62,

Sector 11, Belapur CBD, Navi Mumbai - 400 614, India

T: +91 22 6148 4250 F: +91 22 6148 4259, www.mkttech.in



MARKETPLACE
TECHNOLOGIES

Form No. AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies

(Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto

1. Details of contracts or arrangements or transactions not at arm's length basis – NIL

- a) Name(s) of the related party and nature of relationship
- b) Nature of contracts/arrangements/transactions
- c) Duration of the contracts / arrangements/transactions
- d) Salient terms of the contracts or arrangements or transactions including the value, if any
- e) Justification for entering into such contracts or arrangements or transactions
- f) date(s) of approval by the Board
- g) Amount paid as advances, if any:
- h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188

2. Details of material contracts or arrangement or transactions at arm's length basis

- a) Name(s) of the related party and nature of relationship

| | |
|---------------------|---|
| Holding Company | BSE Limited |
| Subsidiary Company | Marketplace Tech Infra Services Private Limited |
| Fellow subsidiaries | Indian Clearing Corporation Limited |
| | BSE Institute limited |
| | Central Depository Services (India) Limited |
| | CDSL Ventures Limited |
| | Institutional Investory Advisory Services India Ltd |

Marketplace Technologies Private Limited

Registered Office :

Floor 25, P J Towers, Dalal Street, Mumbai 400001 India

T: +91 22 2272 1233 www.bseindia.com

CIN No. : U72200MH2005PTC152920

Corporate Office :

3rd Floor, 'B' Wing, Aggarwal Trade Centre, Plot 62,

Sector 11, Belapur CBD, Navi Mumbai - 400 614, India

T: +91 22 6148 4250 F: +91 22 6148 4259. www.mkttech.in


MARKETPLACE
TECHNOLOGIES

b) Nature of contracts/arrangements/transactions (Amt. in lakhs)

| Party Name | Nature of transaction | 2014-15 |
|--|---|---------|
| BSE Limited | Expenditure : | |
| | Empanelment Charges | 3 |
| | Income : | |
| | Software License, Customisation and Maintenance charges | 1,633 |
| Marketplace Tech Infra Services Private Limited | Receivables | 227 |
| | Expenditure : | |
| | Service Provider Charges | 310 |
| Central Depository Services (India) Limited | Investments | 1 |
| | Loan given | - |
| | Income : | |
| CDSL Ventures Limited | Sale of Software Licenses | 67 |
| | Receivable | 13 |
| BSE Institute Limited | Income : | |
| | Sale of Software Licenses | 16 |
| BSE Institute Limited | Software License, Customisation and Maintenance charges | - |
| | Receivable | - |
| Indian Clearing Corporation Limited | Income : | |
| | Software License, Customisation and Maintenance charges | 538 |
| Institutional Investor Advisory Services India Ltd | Receivable | 87 |
| | Income : | |
| Institutional Investor Advisory Services India Ltd | Software License, Customisation and Maintenance charges | 2 |

*Amounts including Taxes

Marketplace Technologies Private Limited

Registered Office :

Floor 25, P J Towers, Dalal Street, Mumbai 400001 India

T: +91 22 2272 1233 www.bseindia.com

CIN No. : U72200MH2005PTC152920

Corporate Office :

3rd Floor, 'B' Wing, Aggarwal Trade Centre, Plot 62,

Sector 11, Belapur CBD, Navi Mumbai - 400 614, India

T: +91 22 6148 4250 F: +91 22 6148 4259, www.mkttech.in



MARKETPLACE
TECHNOLOGIES

- c) Duration of the contracts / arrangements/transactions: Ongoing
- d) (Salient terms of the contracts or arrangements or transactions including the value, if any: Not Applicable as the transaction is in the Ordinary course of Business. However the values of the transactions entered into is as mentioned at (b) above.
- e) Date(s) of approval by the Board, if any: NA
- f) Amount paid as advances, if any: NA

For and on behalf of the Board of Directors


Ashishkumar Chauhan
Chairman
DIN: 00898469


Pranay Trivedi
Director
DIN: 00559680

Date: 28/04/2015
Place: Mumbai

Form AOC-I

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures

Part "A": Subsidiaries

(Information in respect of each subsidiary to be presented with amounts in Rs. Lakh)

| Sr No. | Name of Subsidiary | Marketplace Tech Infra Services Private Limited |
|--------|------------------------|---|
| 1. | Share capital | 1 |
| 2. | Reserves & surplus | 21 |
| 3. | Total assets | 54 |
| 4. | Total Liabilities | 32 |
| 5. | Investments | NIL |
| 6. | Turnover | 280 |
| 7. | Profit before taxation | 24 |
| 8. | Provision for taxation | 2 |
| 9. | Profit after Taxation | 22 |
| 10. | Proposed Dividend | NIL |
| 11. | % of shareholding | 100% |

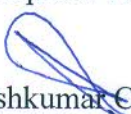
Part "B": Associates and Joint Ventures

Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures

| Name of Associates/Joint Ventures | Name 1 | Name 2 | Name 3 |
|--|--------|--------|--------|
| 1. Latest audited Balance Sheet Date | NA | | |
| 2. Shares of Associate/Joint Ventures held by the company on the year end | NA | | |
| No. | | | |
| Amount of Investment in Associates/Joint Venture | | | |
| Extent of Holding % | | | |
| 3. Description of how there is significant influence | NA | | |
| 4. Reason why the | | | |

| | | | |
|--|--|--|--|
| associate/joint venture is not consolidated | | | |
| | | | |
| 5. Net Worth Attributable to Shareholding as per latest Audited balance Sheet | | | |
| | | | |
| 6. Profit/Loss for the year | | | |
| i. Considered for Consolidation | | | |
| ii. Not Considered for Consolidation | | | |

For and on behalf of the Board of Directors
Marketplace Technologies Private Limited


Ashishkumar Chauhan
Chairman
(DIN:00898469)


Pranav Trivedi
Director
(DIN: 00559680)

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF MARKETPLACE TECHNOLOGIES PRIVATE LIMITED

on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of **MARKETPLACE TECHNOLOGIES PRIVATE LIMITED** ("the Company"), which comprise the Balance Sheet as at 31st March, 2015, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information forming part of the Financial Statements.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these standalone financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.



An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2015, and its profit and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2015 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2015, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143 (3) of the Act, we report that:
 - (a) We have sought and 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 Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account



- (d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (e) On the basis of the written representations received from the directors as on 31st March, 2015 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2015 from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company does not have any pending litigations which would impact its financial position
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For S Panse & Co
Chartered Accountants
FRN: 113470W

Supriya Panse
Supriya Panse

Partner

Membership No.: 46607

Mumbai

April 28, 2015



Annexure to the Auditor's Report

A statement on the matters specified in paragraphs 3 and 4 of the Companies (Auditor's Report) Order, 2015 ("the Order")

The Annexure referred to in paragraph 1 of our Report to the members of MARKETPLACE TECHNOLOGIES PRIVATE LIMITED ("the Company") for the year ended 31st March, 2015.

We report that:

- (i) (a) The Company has maintained proper records showing full particulars including quantitative details and situation of its fixed assets.

(b) As explained to us, fixed assets have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification.
- (ii) The Company carries out Software development, Support and maintenance Services to Share brokers and different stock exchanges. It does not hold any stock, hence paragraph 3 (ii) of the Order is not applicable.
- (iii) According to the information and explanations given to us and on the basis of our examination of the books of account and other records, the Company has not granted any loans, secured or unsecured, to companies, firms or other parties covered in the register maintained under Section 189 of the Companies Act, 2013. Accordingly, paragraphs 3 (ii) (a) and 3(iii) (b) are not applicable.
- (iv) In our opinion and according to the information and explanations given to us, there is an adequate internal control system commensurate with the size of the company and the nature of its business, for the purchase fixed assets and for sale of services. During the course of our audit, we have not observed any instance of continuing failure to correct any major weakness in the internal control system.
- (v) The Company has not accepted any deposits from the public.
- (vi) The Central Government of India has not prescribed maintenance of cost records under Section 148(1) of the Companies Act, 2013 for the services rendered by the company.



(vii) According to the information and explanations given to us and on the basis of our examination of the records, Company is generally regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales tax, wealth tax, service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues applicable to it with the appropriate authorities during the period

(b) According to the information and explanations given to us and on the basis of our examination of the books of account and other records, there are no dues of income tax, sales tax or wealth tax or service tax or duty of customs or duty of excise or value added tax or cess have not been deposited on account of dispute.

(c) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company

(viii) The Company does not have accumulated losses as at March 31, 2015. It has not incurred cash losses in FY 2013-14 and FY 2014-15.

(ix) The Company has neither taken any loan from bank or financial institution nor issued any debenture hence provisions of paragraph 3 (viii) of the Order are not applicable

(x) According to the information and explanations given to us and on the basis of our examination of the books of account and other records, the Company has not given any guarantee for loans taken by others from banks and financial institutions

(xi) The company has not taken any term loans hence provisions of paragraph 3 (xi) of the Order is not applicable.

(xii) Attention is invited to Note 28 to the financial statements regarding Amount Receivable from Punjab & Sindh Bank (PSB) on account of Fixed Deposit of Rs. 3 crores plus interest where PSB defrauded the Company firstly by issuing forged and fake Fixed Deposit receipt, secondly, by creating Cash Credit facility in the name of the Company and thirdly by keeping Fixed Deposit receipts with itself as a security for the said Cash Credit Facility. The Company has filed a Complaint with Joint Commissioner of Police, Crime Branch, Mumbai against the Bank. Subsequently, bank informed the Company that the Fixed Deposit receipts were credited to the Company's Account (Cash Credit Facility). It is learned that several such cases are existing in PSB, Khar Branch and at other banks too. The matter is under CBI Investigation.



The Company has also filed a law suit in the Honourable High Court of Bombay claiming the deposit amount of Rs. 3 crores along with interest @24% w.e.f. December 2013, other incidental costs and damages.

In view of the law suit filed by the Company and CBI Investigation being underway, the Company is quite confident about recovering the principal amount of Rs. 3 crores along with the interest. Further, the Company has also obtained a legal opinion on the matter which confirms that the said amount is recoverable from PSB. Therefore, the Company does not estimate any impairment loss on the amount receivable from PSB.

For S Panse & Co

Chartered Accountants

FRN: 113470W

Supriya Panse
Supriya Panse

Partner

Membership No.: 46607

Mumbai

April 28, 2015



MARKETPLACE TECHNOLOGIES PRIVATE LIMITED
BALANCE SHEET AS AT 31ST MARCH, 2015

| | Note No. | As at 31st March, 2015 Rs in Lakhs | As at 31st March, 2014 Rs in Lakhs |
|------------------------------------|----------|--|--|
| I. EQUITY AND LIABILITIES | | | |
| 1. Shareholders' funds | | | |
| (a) Share Capital | 2 | 200 | 200 |
| (b) Reserves and Surplus | 3 | 2,001 | 1,785 |
| 2. Non-current liabilities | | | |
| (a) Deferred Tax Liabilities (Net) | 4 | 4 | 28 |
| (b) Long-term Provisions | 5 | 62 | 41 |
| (c) Lease Liability | 6 | 2 | - |
| 3. Current liabilities | | | |
| (a) Trade Payables | 7 | 209 | 226 |
| (b) Other Current Liabilities | 8 | 67 | 107 |
| (c) Short-term Provisions | 9 | 43 | 36 |
| TOTAL | | 2,588 | 2,423 |
| II. ASSETS | | | |
| 1. Non-Current assets | | | |
| (a) Fixed Assets | 10 | | |
| (i) Tangible Assets | | 222 | 241 |
| (ii) Intangible Assets | | 9 | 41 |
| (b) Non-current Investments | 11 | 26 | 26 |
| (c) Long-term Loans and Advances | 12 | 352 | 215 |
| (d) Other Non-Current assets | 13 | 317 | - |
| 2. Current assets | | | |
| (a) Current Investments | 14 | 1,100 | 979 |
| (b) Trade Receivables | 15 | 386 | 443 |
| (c) Cash and Bank Balances | 16 | 146 | 429 |
| (d) Short-term Loans and Advances | 17 | 24 | 35 |
| (e) Other Current Assets | 18 | 6 | 14 |
| TOTAL | | 2,588 | 2,423 |

As per our report attached

For For S Panse & co
Chartered Accountants
Firm Reg. No.: 113470W



Supriya Panse
Supriya Panse
Partner
Membership No.: 46607

For and on behalf of the Board of Directors

Ashishkumar Chauhan
Ashishkumar Chauhan
Chairman



Pranay Trivedi
Pranay Trivedi
Whole-time Director

Mumbai
Date : April 28, 2015

MARKETPLACE TECHNOLOGIES PRIVATE LIMITED

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2015

| | Note No. | For the Year ended 31st March, 2015 | For the Year ended 31st March, 2014 |
|--|----------|-------------------------------------|-------------------------------------|
| | | Rs in Lakhs | Rs in Lakhs |
| I Revenue from Operations | 19 | 2,493 | 2,432 |
| II Other Income | 20 | 82 | 78 |
| III Total Revenue (I + II) | | 2,575 | 2,510 |
| Employee Benefits Expense | 21 | 1,312 | 1,336 |
| Software/Hardware Purchase-Trading | | 320 | 316 |
| Other Operating Expenses | 22 | 592 | 420 |
| Depreciation and Amortisation | 10 | 52 | 45 |
| IV Total expenses | | 2,276 | 2,117 |
| V Profit Before Exceptional, Extraordinary Items and Tax (III - IV) | | 299 | 393 |
| VI Exceptional Items | | - | - |
| VII Profit Before Extraordinary Items and Tax (V - VI) | | 299 | 393 |
| VIII Extraordinary Items | | - | - |
| IX Profit Before Tax (VII - VIII) | | 299 | 393 |
| X Tax Expense: | | | |
| (1) Current Tax | | 105 | 126 |
| (2) Deferred Tax | | (25) | 2 |
| Total Tax Expense | | 80 | 128 |
| XI Profit for the Year from Continuing Operations (IX - X) | | 219 | 265 |
| XII Profit From Discontinuing Operations | | - | - |
| XIII Profit for the Year (XI + XII) | | 219 | 265 |
| XIV Earnings Per Equity Share: | | | |
| Basic and Diluted in (Rs.) | | 1.10 | 1.33 |
| Face Value Per Share (Rs.) | | 1 | 1 |
| Weighted Average Number of Equity Shares for Basic and Diluted Earnings Per Share (Nos.) | | 20,000,000 | 20,000,000 |

See accompanying notes forming part of the financial statements

1-25

As per our report attached

For S. Panse & Co.
Chartered Accountants
Firm Reg. No.: 113470W



S. Panse
Supriya Panse
Chartered Accountants
Membership No.: 46607

For and on behalf of the Board of Directors

Ashish Kumar Chauhan
Ashish Kumar Chauhan
Chairman

Pranshu Trivedi
Pranshu Trivedi
Whole-time Director



Mumbai
Date: April 28, 2015

2. SHARE CAPITAL

| PARTICULARS | As at | As at |
|---|------------------|------------------|
| | 31st March, 2015 | 31st March, 2014 |
| | Rs in Lakhs | |
| AUTHORISED | | |
| 10,000,000 Equity Shares of Rs. 1 each with voting rights | 500 | 500 |
| 20,000,000 Preference Shares of Rs. 1 each | 300 | 200 |
| | 700 | 700 |
| ISSUED, SUBSCRIBED AND PAID UP | | |
| 20,000,000 Equity Shares of Rs. 1 each fully paid up with voting rights | 200 | 200 |
| Total | 200 | 200 |

2(a). Reconciliation of number of shares outstanding

| Particulars | As at | As at |
|---------------------------------------|------------------|------------------|
| | 31st March, 2015 | 31st March, 2014 |
| | No. of shares | |
| Opening Share Capital | | |
| Equity Face Value Rs. 1 fully paid up | 20,000,000 | 20,000,000 |
| Adjustments during the year | - | - |
| Closing Share Capital | | |
| Equity Face Value Rs. 1 fully paid up | 20,000,000 | 20,000,000 |

2(b). Investment by BSE Limited (Holding company) and its nominees

| Name of company | Particulars of issue | As at | As at |
|----------------------------------|---------------------------------|------------------|------------------|
| | | 31st March, 2015 | 31st March, 2014 |
| | | No. of shares | |
| BSE Limited (Holding Company) | Opening Balance | 20,000,000 | 20,000,000 |
| | a) Rights Issue | - | - |
| | b) Bonus | - | - |
| | c) Preferential Allotment | - | - |
| | d) Others (Please give details) | - | - |
| | Closing Balance | 20,000,000 | 20,000,000 |

2(c). List of Shareholders holding more than 5% shares as at

| Name of Shareholder | As at 1st April, 2014 | | As at 31st March, 2015 | |
|------------------------------|-----------------------|--------------|------------------------|--------------|
| | No. of Shares held | % of Holding | No. of Shares held | % of Holding |
| BSE Limited and its nominees | 20,000,000 | 100% | 20,000,000 | 100% |

| Name of Shareholder | As at 1st April, 2013 | | As at 31st March, 2014 | |
|------------------------------|-----------------------|--------------|------------------------|--------------|
| | No. of Shares held | % of Holding | No. of Shares held | % of Holding |
| BSE Limited and its nominees | 20,000,000 | 100% | 20,000,000 | 100% |

2(d) I. The holders of equity shares are entitled to dividends, if any, proposed by the board of directors and approved by the shareholder at the Annual General Meeting.

II. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive any of the remaining assets of the Company, after distribution of preferential amount. However, no such preferential amount exists currently. The distribution will be in proportion to the number of equity shares held by the shareholders.



Handwritten signature/initials



3. RESERVES AND SURPLUS

| PARTICULARS | As at | Adjustment for | Additions | Deductions / Adjustments | As at |
|---|-----------------|-----------------|-------------|--------------------------|------------------|
| | 1st April, 2014 | Carrying Value* | | | 31st March, 2015 |
| | Rs in lakhs | Rs in lakhs | Rs in lakhs | Rs in lakhs | Rs in lakhs |
| Surplus in Statement of Profit and Loss | 1,785 | 3 | 219 | - | 2,091 |
| Total | 1,785 | 3 | 219 | - | 2,091 |

* Note: The Adjustment for Carrying Value represents the carrying value of assets after retaining residual value of 5% whose remaining useful life as on 1st April 14 is NIL, consequent upon the change in the useful life of assets as prescribed in Schedule B to the Companies Act 2013.

| PARTICULARS | As at | Additions | Deductions / Adjustments | As at |
|---|-----------------|-------------|--------------------------|------------------|
| | 1st April, 2013 | | | 31st March, 2014 |
| | Rs in lakhs | Rs in lakhs | Rs in lakhs | Rs in lakhs |
| Surplus in Statement of Profit and Loss | 1,520 | 265 | - | 1,785 |
| Total | 1,520 | 265 | - | 1,785 |

4. DEFERRED TAX LIABILITY (net)

| PARTICULARS | As at | As at |
|------------------------------|------------------|------------------|
| | 31st March, 2015 | 31st March, 2014 |
| | Rs in Lakhs | Rs in Lakhs |
| Deferred Tax Liability (net) | 4 | 29 |

4(a) - The major components of deferred tax assets and deferred tax liabilities arising out of timing differences are as under:

| PARTICULARS | As at | As at |
|---|------------------|------------------|
| | 31st March, 2015 | 31st March, 2014 |
| | Rs in Lakhs | Rs in Lakhs |
| Deferred Tax Liability | | |
| Deferred tax liabilities on account of depreciation on fixed assets | 37 | 48 |
| Deferred Tax Asset | | |
| Deferred tax assets on account of Expenses allowed on payment basis u/s 80B | 32 | 31 |
| Deferred tax assets on account of provisions for non-performing assets | 1 | - |
| Net Deferred Tax Liability | 4 | 17 |

5. LONG TERM PROVISIONS

| PARTICULARS | As at | As at |
|----------------------------------|------------------|------------------|
| | 31st March, 2015 | 31st March, 2014 |
| | Rs in Lakhs | Rs in Lakhs |
| Provision for employee benefits: | | |
| Provision for gratuity | 62 | 41 |
| Total | 62 | 41 |



Handwritten signature/initials



6. LEASE LIABILITY

| PARTICULARS | As at | As at |
|--|------------------|------------------|
| | 31st March, 2015 | 31st March, 2014 |
| | Rs in Lakhs | |
| Lease Liability on Motor Car Purchased | | |
| Lease Liability - on Motor Car | 2 | - |
| Total | 2 | - |

7. TRADE PAYABLES

| PARTICULARS | As at | As at |
|---------------------------------------|------------------|------------------|
| | 31st March, 2015 | 31st March, 2014 |
| | Rs in Lakhs | |
| (a) Payable to service providers | 21 | 68 |
| (b) Accrued employee benefits expense | 186 | 158 |
| Total | 209 | 226 |

8. OTHER CURRENT LIABILITIES

| PARTICULARS | As at | As at |
|-----------------------------|------------------|------------------|
| | 31st March, 2015 | 31st March, 2014 |
| | Rs in Lakhs | |
| (a) Unearned Income | 30 | 28 |
| (b) Statutory remittances | 21 | 38 |
| (c) Advances from customers | 16 | 41 |
| Total | 67 | 107 |

9. SHORT TERM PROVISIONS

| PARTICULARS | As at | As at |
|------------------------------------|------------------|------------------|
| | 31st March, 2015 | 31st March, 2014 |
| | Rs in Lakhs | |
| Provision for employee benefits : | | |
| (a) Provision for Gratuity | | 1 |
| (b) Provision for Leave Encashment | 2 | |
| (c) Provision for tax | 30 | 20 |
| Provision for expenses | 1 | 1 |
| Total | 43 | 36 |



Handwritten signature

11. NON-CURRENT INVESTMENTS (At Cost unless otherwise stated)

| PARTICULARS | As at | As at |
|---|------------------|------------------|
| | 31st March, 2015 | 31st March, 2014 |
| | Rs in Lakhs | Rs in Lakhs |
| (a) Investments in Subsidiaries | | |
| Unquoted (Trade): | | |
| Marketplace Tech Infra Services Private Limited | | |
| 1,00,000 Equity Shares of Rs 1/- each fully paid up | 1 | 1 |
| (b) Investments in Debentures and Bonds (Quoted) | | |
| Hudco Bonds | 25 | 25 |
| 2,500 Units of Rs 1,000/- each | | |
| Total | 26 | 26 |
| Book value of Unquoted investments | 1 | 1 |
| Book value of Quoted investments | 25 | 25 |
| Market value of Quoted investments | 25 | 25 |

12. LONG-TERM LOANS AND ADVANCES

| PARTICULARS | As at | As at |
|--|------------------|------------------|
| | 31st March, 2015 | 31st March, 2014 |
| | Rs in Lakhs | Rs in Lakhs |
| (a) Deposits | 3 | 3 |
| (b) Advance payment of Income tax (net of provision) | 349 | 212 |
| Total | 352 | 215 |

13. OTHER NON-CURRENT ASSETS

| PARTICULARS | As at | As at |
|--|------------------|------------------|
| | 31st March, 2015 | 31st March, 2014 |
| | Rs in Lakhs | Rs in Lakhs |
| (a) Receivable from Punjab & Sind Bank | 317 | - |
| Total | 317 | - |

Note - Refer Note no 28 in Notes to accounts

14. CURRENT INVESTMENTS

| PARTICULARS | As at | As at |
|---|------------------|------------------|
| | 31st March, 2015 | 31st March, 2014 |
| | Rs in Lakhs | Rs in Lakhs |
| Quoted : | | |
| Investment in Units of Mutual Funds | 1,100 | 979 |
| (At lower of cost or fair value) | | |
| Total | 1,100 | 979 |
| Aggregate cost of Quoted investments | 1,100 | 979 |
| Market value of Quoted investments | 1,201 | 1,011 |
| | Units | Rs. in Lakhs |
| Units of Growth Oriented Debt Schemes of Mutual Fund as at 31st Mar: 2015 | | |
| (a) Kotak Income Opportunity Fund | 790,355.89 | 118 |
| (b) Kotak Income Opportunity Fund | 764,308.23 | 114 |
| (c) Birla Sunlife Short Term Opportunity Fund - Growth | 242,869.13 | 54 |
| (d) HDFC Short Term Plan - Growth | 451,216.34 | 111 |
| (e) Kotak Income Opportunity Fund | 1,105,358.94 | 165 |
| (f) Dip Blackrock Inc Opportunities Fund Regular Plan Growth | 490,414.84 | 110 |
| (g) Dip Blackrock Inc Opportunities Fund Regular Plan Growth | 482,840.70 | 109 |
| (h) ICICI Prudential Corporate Bond Fund - Regular Plan Growth | 499,432.54 | 107 |
| (i) IDFC Super Saver fund Medium Term | 122,572.21 | 52 |
| (j) IDFC Super Saver fund Medium Term | 440,215.79 | 104 |
| (k) HDFC Corporate Debt Opportunities Fund | 922,943.45 | 104 |
| (l) ICICI Prudential Regular Savings Fund | 345,478.04 | 51 |
| Total | | 1,201 |



(Handwritten signature)



15. TRADE RECEIVABLES

| PARTICULARS | As at | As at |
|--|------------------|------------------|
| | 31st March, 2015 | 31st March, 2014 |
| | Rs in Lakhs | Rs in Lakhs |
| (a) Outstanding for more than six months (from the date due for payment) | | |
| Unsecured, considered good | 3 | 3 |
| Unsecured, considered doubtful | 3 | 1 |
| Less: Provision for doubtful debts | 3 | 1 |
| (b) Others | 3 | 5 |
| Unsecured, considered good | 383 | 439 |
| Total | 386 | 443 |

16. CASH AND BANK BALANCES

| PARTICULARS | As at | As at |
|---|------------------|------------------|
| | 31st March, 2015 | 31st March, 2014 |
| | Rs in Lakhs | Rs in Lakhs |
| (a) Cash and Bank (as defined in AS-3) | | |
| (i) Balances with banks | | |
| In Current accounts | 37 | 29 |
| In Deposit accounts | 109 | 400 |
| (ii) Cash on hand | - | - |
| (b) Other Bank Balances | | |
| Bank Deposits with remaining maturity more than 12 months from Balance Sheet Date | - | - |
| Total | 146 | 429 |

17. SHORT-TERM LOANS AND ADVANCES

| PARTICULARS | As at | As at |
|---|------------------|------------------|
| | 31st March, 2015 | 31st March, 2014 |
| | Rs in Lakhs | Rs in Lakhs |
| (Unsecured - considered good) | | |
| (a) Loans and advances to related parties | | |
| - Receivable from subsidiary | - | 11 |
| (b) Others | | |
| (i) Advances recoverable in cash or in kind | 4 | 5 |
| (ii) Prepaid Expenses | 20 | 19 |
| Total | 24 | 35 |

18. OTHER CURRENT ASSETS

| PARTICULARS | As at | As at |
|--|------------------|------------------|
| | 31st March, 2015 | 31st March, 2014 |
| | Rs in Lakhs | Rs in Lakhs |
| Interest Accrued but not due on Fixed Deposits | 5 | 13 |
| Interest Accrued but not due on Hsico Bonds | 1 | 1 |
| Total | 6 | 14 |



Handwritten signature/initials

10. FIXED ASSETS

| Particulars | Gross Block | | | Accumulated depreciation | | | | Net Block | | |
|--|---------------------------------------|-----------|--|---------------------------------------|--------------------------------|-----------------------------|-----------|--|------------------------|------------------------|
| | Opening balance as at 1st April, 2014 | Additions | Closing balance as at 31st March, 2015 | Opening balance as at 1st April, 2014 | Adjustment for Carrying Value* | Depreciation for the Period | Deletions | Closing balance as at 31st March, 2015 | As at 31st March, 2015 | As at 31st March, 2014 |
| TANGIBLE FIXED ASSETS | | | | | | | | | | |
| Building | 215 | - | 215 | 26 | - | 4 | - | 30 | 185 | 188 |
| (Previous Year) | (215) | (1) | (215) | (22) | - | (4) | - | (22) | (188) | (192) |
| Furniture & Fixtures | 20 | - | 20 | 7 | - | 3 | - | 10 | 10 | 14 |
| (Previous Year) | (20) | - | (20) | (5) | - | (1) | - | (5) | (14) | (15) |
| Computer Equipment | 71 | 1 | 72 | 58 | 3 | 7 | - | 68 | 4 | 13 |
| (Previous Year) | (71) | (3) | (71) | (52) | - | (6) | - | (52) | (13) | (16) |
| Office Equipment | 36 | - | 36 | 10 | - | 5 | - | 15 | 21 | 26 |
| (Previous Year) | (36) | (5) | (36) | (8) | - | (2) | - | (8) | (26) | (23) |
| Motor Car | - | 2 | 2 | - | - | - | - | - | 2 | - |
| (Previous Year) | - | - | - | - | - | - | - | - | - | - |
| TANGIBLE FIXED ASSETS (A) | 342 | 3 | 345 | 101 | 3 | 19 | - | 123 | 222 | 241 |
| (Previous Year) | (342) | (9) | (342) | (88) | - | (13) | - | (87) | (246) | (246) |
| INTANGIBLE FIXED ASSETS | | | | | | | | | | |
| Software (Other than internally generated) | 205 | 1 | 206 | 164 | - | 33 | - | 197 | 9 | 41 |
| (Previous Year) | (197) | (8) | (205) | (100) | - | (32) | - | (132) | (41) | (65) |
| INTANGIBLE FIXED ASSETS (B) | 205 | 1 | 206 | 164 | - | 33 | - | 197 | 9 | 41 |
| (Previous Year) | (197) | (8) | (205) | (100) | - | (32) | - | (132) | (65) | (65) |
| Total (A+B) | 547 | 4 | 551 | 265 | 3 | 52 | - | 320 | 231 | 282 |
| Previous financial year | 530 | 17 | 547 | 220 | - | 45 | - | 265 | 282 | 311 |

* Note:- The Adjustment for Carrying Value represents the carrying value of assets after retaining residual value of 5% whose remaining useful life as on 1st April 14 is Nil, consequent upon the change in the useful life of assets as prescribed in Schedule II to the Companies Act 2013.



[Handwritten signature]



19. REVENUE FROM OPERATIONS

| PARTICULARS | For the Year ended 31st March, 2015 | For the Year ended 31st March, 2014 |
|---|--|--|
| | Rs in Lakhs | Rs in Lakhs |
| (a) Software license sales | 66 | 152 |
| (b) Software license - Trading | 320 | 316 |
| (c) Software development, Customization & Support Charges | 1,690 | 1,526 |
| (d) Software maintenance income | 417 | 438 |
| Total | 2,493 | 2,432 |

20. OTHER INCOME

| PARTICULARS | For the Year ended 31st March, 2015 | For the Year ended 31st March, 2014 |
|---|--|--|
| | Rs in Lakhs | Rs in Lakhs |
| (a) Interest Income on Fixed Deposits | 20 | 30 |
| (b) Interest Income on Bonds [Non Current Investment] | 2 | 1 |
| (b) Dividend from Mutual Funds [Current Investment] | 6 | 8 |
| (c) Profit/Loss on Sale of investments [Current Investment] | 52 | 19 |
| (e) Reversal of provision for Diminution of value of MF made last year | 2 | - |
| Total | 82 | 78 |

21. EMPLOYEE BENEFITS EXPENSE

| PARTICULARS | For the Year ended 31st March, 2015 | For the Year ended 31st March, 2014 |
|--|--|--|
| | Rs in Lakhs | Rs in Lakhs |
| (a) Salaries, wages and bonus | 1,181 | 1,259 |
| (b) Contribution to provident fund and other funds | 59 | 40 |
| (c) Staff welfare expenses | 31 | 26 |
| (d) Compensated Absences | 41 | 11 |
| Total | 1,312 | 1,336 |



[Handwritten Signature]



22. OTHER OPERATING EXPENSES

| PARTICULARS | For the Year ended 31st March, 2015 | For the Year ended 31st March, 2014 |
|---|--|--|
| | Rs in Lakhs | Rs in Lakhs |
| (a) Advertisement Expenses | 4 | 4 |
| (b) Auditors' Remuneration | 2 | 5 |
| (c) Bank Charges | - | - |
| (d) Conveyance Expenses | 2 | 2 |
| (e) Donation | - | 3 |
| (f) Electricity Charges | 21 | 23 |
| (g) Empanelment Charges | 13 | 14 |
| (h) Housekeeping Expenses | 3 | 4 |
| (i) Insurance | 14 | 9 |
| (j) Professional Fees | 40 | 30 |
| (k) Provision for Doubtful Debts | 6 | - |
| (l) Provision for Diminution in value Mutual Fund | - | 2 |
| (m) Rates and Taxes | 6 | 3 |
| (n) Repair and Maintenance Others | 3 | 4 |
| (o) Repair and Maintenance Computers & Softwares | 29 | 31 |
| (p) Security Charges | 7 | 5 |
| (q) Society Charges | 2 | 2 |
| (r) Service Provider Charges | 388 | 242 |
| (s) Telephone Expenses | 16 | 17 |
| (t) Travelling Expenses | 27 | 18 |
| (u) Miscellaneous Expenses | 9 | 2 |
| Total | 592 | 420 |

| Note- | | |
|-------------------------------|----------|----------|
| Auditors' Remuneration | | |
| Statutory Audit fees | 1 | 4 |
| Tax Audit fees | 1 | 1 |
| Total | 2 | 5 |



[Handwritten signature]

Significant Accounting Policies and Notes to Accounts

Notes annexed to and forming part of the Financial Statements for the Year ended March 31, 2015.

Company Overview

Marketplace Technologies Private Limited (MTPL) was incorporated in 2005 and is a wholly owned subsidiary of BSE Ltd. MTPL carries out the functions of Software development, Support and maintenance Services to Share brokers and different stock exchanges.

1. Significant Accounting Policies

1.1 Basis of preparation of financial statements:

The financial statements are prepared on the historical cost convention, on the accrual basis of accounting and conform to accounting principles generally accepted in India and the Accounting Standards as notified under the Companies (Accounting Standards) Rules, 2006, in terms of the Companies Act, 1956 (which continue to be applicable in respect of Section 133 of the Companies Act, 2013 in terms of General Circular 15/2013 dated 13th September, 2013 of the Ministry of Corporate Affairs).

1.2 Use of Estimates:

The preparation of the financial statements, in conformity with the Indian GAAP, requires the management to make estimates and assumptions that affect the reported balances of amounts of assets and liabilities and disclosures relating to contingent liabilities as at the date of financial statements and the reported amount of revenues and expenses during the year. Difference between actual results and estimates are recognised in the year in which the results are known/materialised.

1.3 Revenue Recognition:

1.3.1 Revenue from software development on fixed price contracts is recognised according to the milestone achieved as specified in the contract, and is adjusted using the "proportionate completion" method, with contract cost determining the degree of completion.

1.3.2 Dividend income is recognised when the unconditional right to receive dividend is established.

1.3.3 In case of investment in fixed deposits, Interest income is recognised on a time proportion method based on rates, implicit in the transaction.

1.4 Fixed Assets

1.4.1 Tangible Assets:

Tangible Assets are stated at cost, net of recoverable taxes less accumulated depreciation and impairment loss if any. The cost of tangible assets comprises purchase price and any cost directly attributable to bringing the assets to its working condition for its intended use.

1.4.2 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 periodically is charged to the Statement of Profit and Loss.

1.5 Depreciation

1.5.1 Tangible Assets

Depreciation on tangible assets is provided on a 'Straight line Basis' as per useful life of the asset as prescribed under Schedule II of the companies act 2013, for the number of days the assets have been ready to put to use for their intended purposes.

Depreciation on Motor Vehicle assets is depreciated over a useful life of 3 years which represent the lease period of the asset purchased on finance lease.

1.5.2 Intangible Assets

Intangible assets consisting of computer software are being depreciated at 40% on the 'Straight line' basis for the number of days the assets have been ready to put to use for their intended purposes.



1.6 Impairment of Assets:

The carrying amounts of assets are reviewed at each Balance Sheet date if there is an indication of impairment based on the internal and external factors.

An asset is treated as impaired when its carrying cost exceeds the recoverable amount. An impairment loss, if any, is charged to the Statement of Profit and Loss in the period in which the asset is identified as impaired. Reversal of impairment loss recognised in prior years is recorded when there is an indication that impairment losses recognised for the assets no longer exist or have decreased.

1.7 Investments

Investments are either classified as current or non-current (long-term) based on the Management's intention

Current investments are carried at the lower of cost and fair value of each investment individually

Long-term investments are stated at cost. Provision for diminution is made to recognize a decline other than temporary, in the value of such investments. The cost of investment includes acquisition charges such as brokerage, etc. Front-end discount/incentive earned in respect of direct subscription is adjusted towards the cost of investment. Income on investments is accounted for on accrual basis

Premium paid/discount received at the time of acquisition of government / Debt securities is amortised over the residual period of its maturity.

1.8 Employee Benefits

Employee benefits are accrued in accordance with Accounting Standard-15 (Revised) "Employee Benefits".

1.8.1 Provident Fund – Defined Contribution Plan

Eligible employees receive benefits from a provident fund, which is a defined contribution plan. Aggregate contribution along with interest thereon is paid on cessation of services. Both the employee and the company make monthly contributions to the "Regional Provident Fund Commissioner". Contribution as required by the Statute made to the Government Provident Fund is debited to the Statement of Profit and Loss as and when services are rendered by the employees.

1.8.2 Gratuity – Defined Benefit Plan

The Company accounts for the liability for future gratuity benefits based on an actuarial valuation. The gratuity obligation is wholly unfunded. The net present value of the Company's obligation towards the same is actuarially determined based on the projected unit credit method as at the Balance Sheet date.

1.8.3 Compensated Absences

The Company accrues the liability for compensated absences based on the actuarial valuation as at the balance sheet date conducted by an independent actuary. The net present value of the Company's obligation is determined based on the projected unit credit method as at the Balance Sheet date.

1.9 Leases

Assets taken on lease by the Company in its capacity as a lessee, where substantially all the risks and rewards of ownership vest in the Company are classified as finance leases. Such leases are capitalised at the inception of the lease at the lower of the fair value and the present value of the minimum lease payments and a liability is created for an equivalent amount. Each lease rental paid is allocated between the liability and the interest cost so as to obtain a constant periodic rate of interest on the outstanding liability for each year.

Lease arrangements where the risks and rewards incidental to ownership of an asset substantially vest with the lessor are recognised as operating leases. Lease rentals under operating leases are recognised in the Statement of Profit and Loss on a straight-line basis.

1.10 Tax Expense

Tax expenses comprises of current tax (i.e. amount of tax for the period determined in accordance with the income tax-law) and deferred tax charge or credit (reflecting the tax effects of timing defERENCE between accounting income and taxable income for the year).



A handwritten signature in dark ink, appearing to be "S.P.A." with a flourish.



Current tax is measured at the amount expected to be paid to the taxation authorities, using applicable tax rates and tax laws.

Deferred tax charge or credit and the corresponding deferred tax liabilities and assets are recognized using the tax rate and tax laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax assets are recognised only to the extent there is reasonable certainty that the assets can be realized in the future; however where there is unabsorbed depreciation or carried forward losses under taxation laws, deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that sufficient future taxable income will be available against which such deferred tax assets can be realized.

1.11 Provision, Contingent Liability and Contingent Assets:

Provisions involving substantial degree of estimation in measurement are recognised when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent Liabilities are not recognised but are disclosed in the note. Contingent Assets are neither recognised nor disclosed in the financial statements.

1.12 Foreign Currency Transaction

Foreign currency transactions are recorded at the exchange rate prevailing on the date of transaction. All foreign currency current assets/liabilities are translated 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 Statement of Profit and Loss.

1.13 Earnings per Share

Basic earnings per share is computed by dividing the net profit attributable to the equity shareholders by weighted average number of equity shares outstanding during the reporting year

The number of equity shares used in computing diluted earnings per share comprises the weighted average number of shares considered for deriving basic earnings per share and also weighted average number of equity shares which would have been issued on conversion of all dilutive potential shares. In computing diluted earnings per share only potential equity shares that are dilutive are included.

1.14 Cash flow statement

Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future operating cash receipts or payments, and item of income and expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

1.15 Cash and cash equivalents (for purposes of Cash Flow Statement)

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

1.16 Operating Cycle

Based on the nature of products / activities of the Company and the normal time between acquisition of assets and their realisation in cash or cash equivalents, the Company has determined its operating cycle as 12 months for the purpose of classification of its assets and liabilities as current and non-current.

1.17 Miscellaneous Expenditure

Pre incorporation expense, expenditure incurred on issue of shares etc is amortized over period of 5 years

1.18 Earmarked Funds:

These amounts are invested and same shall be earmarked in Balance Sheet. Income earned on investment from those earmarked funds is shown as liabilities and not routed through Statement of Profit and Loss.

23 The Company has no contingent liabilities or contract remaining to be executed on capital accounts and not provided for as at 31st March, 2015. (As at 31st March, 2014 - Nil)



[Handwritten signature]



24 The Company is engaged in providing Broking Solutions & Exchange Solutions to the Capital, Derivatives, Commodities & Currency Markets, Financial Services and IT Consulting to companies. All other activities of the Company revolve around / are connected with its main business. Considering this, the Company has only one reportable segment, as per Accounting Standard 17 on "Segment Reporting".

25 Disclosure as required by Accounting Standard-18 "Related Party Disclosures" notified under the Companies

| | |
|---------------------|---|
| Holding Company | BSE Limited |
| Subsidiary Company | Marketplace Tech Infra Services Private Limited |
| Fellow subsidiaries | Indian Clearing Corporation Limited |
| | BSE Institute limited |
| | Central Depository Services (India) Limited |
| | CDSL Ventures Limited |
| | Institutional Inventory Advisory Services India Ltd |

Transactions with related parties

| Party Name | Nature of transaction | (Rs in Lakhs) | |
|---|---|---------------|---------|
| | | 2014-15 | 2013-14 |
| BSE Limited | Expenditure : | | |
| | Empanelment Charges | 3 | 3 |
| | Income : | | |
| | Software License, Customisation and Maintenance charges | 1,633 | 1,896 |
| | Receivables | 227 | 322 |
| Marketplace Tech Infra Services Private Limited | Expenditure : | | |
| | Service Provider Charges | 310 | 130 |
| | Investments | 1 | 1 |
| | Loan given | - | 11 |
| Central Depository Services (India) Limited | Income : | | |
| | Sale of Software Licenses | 67 | 38 |
| | Receivable | 13 | 7 |
| CDSL Ventures Limited | Income : | | |
| | Sale of Software Licenses | 16 | 6 |
| BSE Institute Limited | Income : | | |
| | Software License, Customisation and Maintenance charges | - | 6 |
| | Receivable | - | 3 |
| Indian Clearing Corporation Limited | Income : | | |
| | Software License, Customisation and Maintenance charges | 538 | 119 |
| | Receivable | 87 | 73 |
| Institutional Inventory Advisory Services India Ltd | Income : | | |
| Software License, Customisation and Maintenance charges | 2 | 9 | |

*Amounts including Taxes



[Handwritten signature]



Key Management Personnel (KMP)

| Name | Relation |
|----------------------|---------------------|
| Shri. Pranav Trivedi | Whole time Director |

Transactions with Key Management Personnel

| Particulars | 2014-15 | 2013-14 |
|--------------------------------|---------|---------|
| EXPENDITURE | | |
| Salaries, Allowances and Bonus | 32 | 30 |

26 Earnings Per Share

| Particulars | 2014-15 | 2013-14 |
|--|------------|------------|
| Profit after tax (in lakh) | 219 | 265 |
| Less: Appropriations (net of tax) (in lakh) | - | - |
| Profit attributable to Equity Shareholders (in lakh) | 219 | 265 |
| Weighted average number of Equity shares used in computing Basic and Diluted earnings per share (Nos.) | 20,000,000 | 20,000,000 |
| Face value of equity shares (₹) | 1 | 1 |
| Basic and Diluted earnings per share | 1.1 | 1.33 |

27 Disclosure as required under Accounting Standard -15 on "Employee Benefits" is as under:**Defined Benefit Plan – Gratuity:**

| | | (Rs in Lakhs) | |
|---|-----------------------------------|---------------|---------|
| I | Year of accounting | 2014-15 | 2013-14 |
| | Summary of Membership Data | | |
| | Employees (Nos.) | 129 | 141 |
| | Total Monthly Salary | 23 | 22 |

| | | (Rs in Lakhs) | |
|----|----------------------------------|---------------|---------|
| II | Assumptions as at | 2014-15 | 2013-14 |
| | Mortality | | |
| | Discount Rate | 7.96% | 9.31% |
| | Rate of increase in compensation | | |
| | -For first Year | 6.00% | 6.00% |
| | -After first Year | 6.00% | 6.00% |
| | Withdrawal rate | | |
| | -21 to 44 years | 2.00% | 2.00% |
| | -45 to 60 years | 2.00% | 2.00% |

Amount to be recognised in the Balance Sheet and Movement in net liability

| | | (Rs in Lakhs) | |
|-----|-------------------------------------|---------------|---------|
| III | Particulars | 2014-15 | 2013-14 |
| | Present Value of Funded Obligations | 64 | 42 |
| | Fair Value of Plan Assets | - | - |
| | Net Liability | 64 | 42 |

Expenses Recognised in the Statement of Profit and Loss

| | | (Rs in Lakhs) | |
|----|---|---------------|---------|
| IV | Particulars | 2014-15 | 2013-14 |
| | Current Service Cost | 8 | 9 |
| | Interest on Defined Benefit Obligations | 4 | 4 |
| | Expected Return on Plan Assets | - | - |
| | Net Actuarial Losses / (Gains) Recognised during the year | 10 | -9 |
| | Total Included in "Employee Benefit Expense" | 22 | 4 |
| | Actual Return on Plan Assets | | - |



(Handwritten signature)



Reconciliation of Benefit Obligation

(Rs in Lakhs)

| V | Particulars | 2014-15 | 2013-14 |
|---|------------------------------------|---------|---------|
| | Opening Defined Benefit Obligation | 42 | 38 |
| | Current Service Cost | 8 | 9 |
| | Interest Cost | 4 | 4 |
| | Actuarial Loss / (Gain) | 10 | (9) |
| | Benefits Paid | - | - |
| | Closing Defined Benefit Obligation | 64 | 42 |

Experience Adjustments:

(Rs in Lakhs)

| VI | Particulars | Gratuity | | | | |
|----|--|----------|---------|---------|---------|---------|
| | | 2014-15 | 2013-14 | 2012-13 | 2011-12 | 2010-11 |
| | Defined Benefit Obligations | 64 | 42 | 38 | 25 | 16 |
| | Plan Assets | - | - | - | - | - |
| | Surplus / (Deficit) | 64 | 42 | 38 | 25 | 16 |
| | Experience Adjustments on Plan Liabilities | - | - | 2 | 3 | - |
| | Experience Adjustments on Plan Assets | - | - | - | - | - |

Other Details:

The estimates of future salary increase considered in the actuarial valuation, take into account inflation, seniority, promotion and other relevant factors such as supply and demand in the employment market. The above information is certified by the actuary and relied upon by the Auditors.

Defined Contribution Plan:

Amount recognised as an expense and included under the head "Contribution to Provident and Other Funds" in the Statement of Profit and Loss is Rs. 59 Lakh (Rs. 40 Lakh for the year ended 31st March, 2014).

28 Amount Receivable from PSB on account of Fixed Deposit of Rs. 3 crores plus interest

In December 2013, the Company had placed two fixed deposits (FDs) totalling to Rs.3 crores with Punjab & Sindh Bank (PSB), Khar Branch, Mumbai. The same was confirmed by the Bank while issuing quarterly confirmations to Auditors for the respective quarters ended December 31, 2013 (Deloitte Haskins & Sells), March 31, 2014 (Deloitte Haskins & Sells) and June 30, 2014 (S Panse & Co). In July 2014, two officials of the Bank approached the Company and enquired whether the Company had availed any loan from Bank against the said FDs. On further inquiry with the Bank it was informed that the original FDs are lying with the Bank and the FDs in possession of the Company were fake. It was further informed by the Bank that the original FDs were in the possession of the bank as a security against Cash Credit facility availed by the Company. The Company never opened a current account and availed cash credit facility with PSB. The documents (Application form and Board Resolution) the Company submitted to the bank officials were to open a term account i.e. Fixed Deposit Account only for a period of 1 year. PSB officials have confirmed existence of FDs rightfully totalling Rs.3 crores in the name of the Company for which they had received money by way of RTGS. The Bank defrauded the Company firstly by issuing forged and fake Fixed Deposit receipt, secondly, by creating Cash Credit facility in the name of the Company and thirdly by keeping Fixed Deposit receipts with itself as a security for the said Cash Credit Facility. Subsequently, bank informed the Company that the Fixed Deposit receipts were credited to the Company's Account (Cash Credit Facility).

It is learned that several such cases are existing in PSB, Khar Branch and at other banks too. The matter is under CBI Investigation.

The Company has filed a Complaint with Joint Commissioner of Police, Crime Branch, Mumbai against the Bank. The Company has also filed a law suit in the Honourable High Court of Bombay claiming the deposit amount of Rs. 3 crores along with interest @24% w.e.f. December 2013, other incidental costs and damages.





In view of the law suit filed by the Company and CBI Investigation being underway, the Company is quite confident about recovering the principal amount of Rs. 3 crores along with the interest. Further, the Company has also obtained a legal opinion on the matter which confirms that the said amount is recoverable from PSB. Therefore, the Company does not estimate any impairment loss on the amount

~~recoverable from PSB~~
The interest income on the fixed deposit is recognised and accrued till 17th July 2014 that is the date when the Company has sought premature withdrawal of the FD.

- 29 Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.

For and on behalf of the Board of Directors,


Ashishkumar Chauhan
Chairman


Praveen Trivedi
Whole-time Director



Mumbai April 28, 2015