

Date: November 3, 2017

To,
The 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

Scrip Code: BSE

ISIN: INE118H01025

Ref: Regulation 30, Regulation 33 and Regulation 46 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Subject: Outcome of Board Meeting

Dear Sir/Madam,

This is to inform that the Board of Directors of the Company has, at its meeting held on November 3, 2017 (i.e. today) inter alia, considered and approved the following item:

Financial Results

- Unaudited Financial Results (Consolidated and Standalone) for the quarter and six months ended September 30, 2017, as per Regulation 33, along with the Limited Review Report of the statutory auditor.

Appointment of Chairman

- Shri S. Ravi, Public Interest Director is appointed as the Chairman of the Board of Directors of the Company, subject to the approval of SEBI.

Change in Directorate

- Shri Dharendra Swarup has retired from the position of Public Interest Director and Chairman, from the Board of the Company, with effect from November 2, 2017, on successful completion of his term as Public Interest Director.

The above matters have been duly approved by the Board of Directors at their meeting which commenced at 12:30 pm and concluded at 4.00 pm.

We are enclosing herewith the financial results (as **Annexure-1**) for your information and record.

The same will be made available on the Company's website www.bseindia.com.

This is for your information and record.

For BSE Limited



Prajakta Powle

Company Secretary & Compliance Officer

Encl: a/a

Limited Review Report on Consolidated Financial Results**To The Board of Directors
BSE Limited**

1. We have reviewed the accompanying statement of unaudited consolidated financial results of BSE Limited Group, comprising BSE Limited (the 'Company'), its subsidiaries, joint venture and associate (together referred to as 'the Group'), for the quarter and six months period ended September 30, 2017 ('the Statement') being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to issue express a conclusion on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. The comparative financial results of the Company for the immediately preceding quarter ended June 30, 2017 and corresponding quarter ended September 30, 2016 were reviewed by the predecessor auditor who issued a limited review report on those quarterly financial information on August 3, 2017 and October 28, 2016 respectively. Further the condensed consolidated financial statements of the Company for the six months period ended September 30, 2016 and financial statements for the year ended March 31, 2017, were audited by predecessor auditor who expressed an unmodified opinion on those consolidated financial statements on October 28, 2016 and May 5, 2017 respectively.
5. We did not review the financial results/information in respect of seven subsidiaries and consolidated financial results/ information of one associate. The financial results of the subsidiaries include total assets of Rs. 160,081 lakhs, net assets of Rs. 88,022 lakhs as at September 30, 2017 and total revenue of Rs. 3,215 lakhs and Rs. 7,148 lakhs for the quarter and the six months period ended September 30, 2017 respectively. These financial results/information, reviewed by other auditors, have been furnished to us along with the auditors' reports thereon by the management. The consolidated financial results also include the Group's share of net profit of Rs. 641 lakhs for the quarter ended September 30, 2017 and profit from discontinued operations of Rs. 2,547 lakhs for the quarter ended June 30, 2017, in respect of one company which was a subsidiary up to June 29, 2017 and associate for the subsequent period. The financial results of the said company, audited by other auditors, have been furnished to us along with the auditors' reports thereon by the management. Our conclusion, in so far as it relates to the affairs of such subsidiaries and associate is based solely on the reports of other auditors. Our conclusion is not qualified in respect of this matter.



S.R. BATLIBOI & Co. LLP

Chartered Accountants

6. Based on our review conducted as above and based on the consideration of the reports of other auditors on the unaudited separate quarterly financial results/information of subsidiaries and audited financial results of associate, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited consolidated financial results prepared in accordance with recognition and measurement principles laid down in the applicable Indian Accounting Standards specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognised accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S.R. BATLIBOI & CO. LLP

Chartered Accountants

ICAI Firm registration number: 301003E/E300005



per **Jayesh Gandhi**

Partner

Membership No.: 037924

Mumbai

November 3, 2017



BSE Limited

CIN L67120MH2005PLC155188

(Formerly known as Bombay Stock Exchange Limited)

Registered office: Floor 25, P J Towers, Dalal Street, Mumbai 400001

Statement of Consolidated Unaudited Financial Results for the quarter and six months ended September 30, 2017

(₹ In Lakh)

PARTICULARS	For the quarter ended September 30, 2017	For the quarter ended June 30, 2017	For the quarter ended September 30, 2016	For the six months ended September 30, 2017	For the six months ended September 30, 2016	For the year ended March 31, 2017
	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Audited
Continuing Operation						
1 Revenue from operations	11,075	10,264	9,090	21,339	17,211	37,274
2 Investment income	4,603	4,098	5,220	8,701	9,703	19,806
3 Other income	1,242	1,476	1,062	2,718	2,731	4,759
4 Total income (1+2+3)	16,920	15,838	15,372	32,758	29,645	61,839
5 Expenses						
a) Employee benefits expense	2,874	2,709	2,634	5,583	5,041	11,662
b) Finance costs	37	24	37	61	52	96
c) Depreciation and amortisation expense	1,091	1,010	1,170	2,101	2,270	5,028
d) Computer technology related expenses	2,546	2,900	2,364	5,446	4,559	9,635
e) Administration and other expenses	3,060	3,068	2,974	6,128	6,469	14,529
Total expenses (5a to 5e)	9,608	9,711	9,179	19,319	18,391	40,950
6 Profit before exceptional items and tax (4 - 5)	7,312	6,127	6,193	13,439	11,254	20,889
7 Exceptional items (net) (refer note 4 and 5)	47	-	718	47	2,079	2,079
8 Profit before tax and share of net profits of Investments accounted for using equity method(6 -7)	7,265	6,127	5,475	13,392	9,175	18,810
9 Share of Profit of Joint Venture	40	23	25	63	53	107
10 Share of Profit of Associate	641	-	-	641	-	-
11 Profit before tax (8 + 9 + 10)	7,946	6,150	5,500	14,096	9,228	18,917
12 Tax expense	1,263	1,177	355	2,440	628	1,066
13 Net Profit after tax for the period from Continuing Operation (11- Discontinued operation (refer note 6))	6,683	4,973	5,145	11,656	8,600	17,851
14 Profit before tax from discontinued operation	-	3,169	3,374	3,169	6,017	11,656
15 Gain on sale of subsidiary (on loss of control)	-	46,175	-	46,175	-	-
16 Profit from discontinued operation before taxes (14+15)	-	49,344	3,374	49,344	6,017	11,656
17 Tax expense on discontinued operation	-	622	919	622	1,747	2,998
18 Profit from discontinued operation (16-17)	-	48,722	2,455	48,722	4,270	8,658
19 Net Profit from total operation for the period / year (13+18)	6,683	53,695	7,600	60,378	12,870	26,509
Net Profit attributable to the shareholders of the Company	6,683	52,370	6,399	59,053	10,769	22,057
Net Profit attributable to the non controlling interest	-	1,325	1,201	1,325	2,101	4,452
20 Other comprehensive Income (net of taxes)	212	(46)	(57)	166	(55)	(642)
21 Total Comprehensive Income for the period / year (19+20)	6,895	53,649	7,543	60,544	12,815	25,867
Total comprehensive income attributable to the shareholders of the	6,895	52,324	6,342	59,219	10,715	21,431
Total comprehensive income attributable to the non controlling interest	-	1,325	1,201	1,325	2,100	4,436
22 Paid up Equity Share Capital (Face Value Per Share ₹ 2 each)	1,076	1,076	1,074	1,076	1,074	1,076
23 Other Equity	-	-	-	-	-	2,65,164
24 Earnings per equity share (Face Value Per Share ₹ 2 each)						
Continuing Operations						
Basic and Diluted before exceptional items (₹) (Refer note below)	12.30	9.11	10.29	21.41	18.24	35.19
Basic and Diluted after exceptional item (₹) (Refer note below)	12.24	9.11	9.43	21.35	15.75	32.70
Total Operations						
Basic and Diluted after exceptional item (₹) (Refer note below)	12.24	95.94	11.72	108.18	19.73	40.41

Note: Basic and Diluted EPS is not annualised for the quarter and six months ended results. EPS is calculated on shares issued by BSE Limited (the "Parent Company"). The shareholders of the Parent Company, at the Extraordinary General Meeting (EGM) held on November 25, 2016 accorded their consent to the consolidation of the entire authorised and issued share capital of the Parent Company by increasing the nominal value of the equity share from Re. 1/- (Rupee one only) each to Rs. 2/- (Rupees two only) each, so that every two equity shares with nominal value of Re. 1/- (Rupee one only) each held by a shareholder are consolidated and re-designated into one equity share with a nominal value of Rs. 2/- each. Accordingly, the revised share capital of the Parent Company now stands at 54,588,172 equity shares of Rs. 2/- each. EPS for all the period is calculated on the basis of said number of shares as per the requirement of Indian Accounting Standard (Ind AS) 33 "Earnings per Share".



BSE Limited
(Formerly known as Bombay Stock Exchange Limited)
Consolidated Unaudited Balance Sheet as at September 30, 2017

(₹ in Lakh)

	PARTICULARS	As at September 30, 2017	As at March 31, 2017
		Unaudited	Audited
	ASSETS		
1	Non-current assets		
	a. Property, plant and equipment	13,360	14,232
	b. Capital work-in-progress	2,098	446
	c. Investment property	403	347
	d. Goodwill	3,742	8,504
	e. Other intangible assets	1,792	1,860
	f. Intangible assets under development	1,100	151
	g. Financial assets		
	i. Investments		
	a. Investments in subsidiaries	5	5
	b. Investments in joint ventures	312	252
	c. Investments in associates	38,002	-
	d. Other investments	1,22,445	1,49,162
	ii. Other financial assets	16,638	25,362
	h. Income tax assets (net)	7,205	8,920
	i. Deferred tax assets (net)	7,701	1,889
	j. Other assets	109	121
	Total non-current assets	2,14,912	2,11,251
2	Current assets		
	a. Financial assets		
	i. Investments	84,047	50,200
	ii. Trade receivables	5,906	6,872
	iii. Cash and cash equivalents	57,798	1,16,367
	iv. Bank balances other than (iii) above	1,09,447	1,26,209
	v. Other financial assets	7,638	5,627
	b. Other assets	4,471	1,775
	Total current assets	2,69,307	3,07,050
	Total assets (1+2)	4,84,219	5,18,301
	EQUITY AND LIABILITIES		
3	Equity		
	a. Equity share capital	1,076	1,076
	b. Other equity	3,08,214	2,65,164
	Equity attributable to shareholders of the Company	3,09,290	2,66,240
4	Non controlling interest	-	29,088
	Total equity	3,09,290	2,95,328
5	Core settlement guarantee fund	27,850	20,452
	Liabilities		
6	Non-current liabilities		
	a. Financial liabilities		
	Other financial liabilities	499	606
	b. Provisions	202	165
	c. Other liabilities	117	107
	Total non-current liabilities	818	878
7	Current liabilities		
	a. Financial liabilities		
	i. Trade payables		
	a. Total outstanding dues of micro enterprises and small enterprises	8	8
	b. Total outstanding dues of creditors other than micro enterprises and small enterprises	5,896	5,625
	ii. Other financial liabilities	1,11,034	1,67,102
	b. Provisions	789	1,671
	c. Income tax liabilities (Net)	4,542	1,471
	d. Other liabilities	23,992	25,766
	Total current liabilities	1,46,261	2,01,643
	Total equity and liabilities (3+4+5+6+7)	4,84,219	5,18,301

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- 1 The above consolidated unaudited financial results for the quarter and six months ended September 30, 2017 have been reviewed by the Audit Committee on November 3, 2017 and approved by the Board of Directors on November 3, 2017 and the statutory auditors of the Company have conducted a "Limited Review" of the above consolidated unaudited financial results for the quarter and six months ended September 30, 2017.
- 2 The above consolidated unaudited financial results are prepared in accordance with the Indian Accounting Standards (Ind-AS) as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.
- 3 The group operated in two reportable business segments viz: Stock Exchange Operations and Depository Services. However, pursuant to the partial disinvestment in a subsidiary which is enumerated in note 6 the group is operating only in one Segment viz. Facilitating Trading in Securities and other related ancillary Services as at the reporting date, and therefore has only one reportable Segments as per Indian Accounting Standard 108 "Operating Segments".
- 4 The following regulation / circulars issued by SEBI from time to time requires the recognition by the Parent Company of a Settlement Guarantee Fund and the transfer of the same to its clearing corporation and the contribution of a Minimum Required Corpus to a Core Settlement Guarantee Fund ("Core SGF") from time to time:
 - a) As per Regulation 33 of The Securities Contracts (Regulations) (SECC) Regulations, 2012 (the "Regulation") issued on June 20, 2012, every recognized stock exchange is required to transfer twenty five percent of its annual profits every period / year to a fund of the recognized clearing corporation which clears and settles trades executed on that stock exchange to guarantee the settlement of trades.
 - b) As per Circular CIR/MRD/DRMNP/25/2014 dated August 27, 2014 issued by the Securities and Exchange Board of India ("SEBI") regarding a Core Settlement Guarantee Fund, every stock exchange shall contribute at least 25% of the Minimum Required Corpus (can be adjusted against transfer of profit by Stock Exchange as per Regulation 33 of SECC Regulations) to a Core Settlement Guarantee Fund established and maintained by its clearing corporation.
 - c) Further, a clarification was issued as per Circular SEBI/HO/MRD/DRMNP/CIR/P/2016/54 dated May 4, 2016 based on a recommendation given by the Expert Committee constituted by SEBI. It was clarified that twenty five per cent of profits till the date of amendment of Regulation 33 of SECC Regulations, 2012, shall be transferred by the Stock Exchange to the Core SGF maintained by Clearing Corporation within such time as may be specified by SEBI.
 - d) Thereafter, on August 29, 2016, SEBI amended Regulation 33 of SECC Regulations, 2012. Accordingly, the Parent Company made provision for transfer of twenty-five percent of its profit till August 29, 2016 (pro-rata based on profit for the six months ended September 30, 2016), being the date of the amendment, towards Settlement Guarantee Fund.

The above Regulations / Circulars were given effect to in the Financial Results as under :

For the quarter ended September 30, 2016 a sum of ₹ 718 lakh and for the six months ended September 30, 2016 and year ended March 31, 2017 a sum of ₹ 2,079 lakh (pursuant to the amendment of Regulation 33 of SECC Regulations, 2012 by SEBI enumerated in 4d) was charged to the Statement of Profit and Loss, being 25% of the profits earned till August 29, 2016, and disclosed as an "Exceptional Item" in the financial results. As specified by SEBI, the amount payable by the Exchange in respect of the SGF was subsequently paid to the Core Settlement Guarantee Fund.
- 5 The Parent Company implemented a Voluntary Retirement Scheme 2017 (VRS) for all its eligible employees. Post the closure of the Scheme an expense of ₹ 47 lakh has been recognised for the quarter and six months ended September 30, 2017 and has been disclosed as an "Exceptional Item".
- 6 The Parent Company has partially divested its stake in a subsidiary company on June 29, 2017. The divestment has resulted in a loss of control and therefore the profit on sale of the investment in the subsidiary (including the Remeasurement of the retained investment at fair value in accordance with Ind AS 110 "Consolidated Financial Statements") amounting to ₹ 45,118 lakh has been credited to the Consolidated Statement of Profit and Loss during the quarter ended June 30, 2017 and six months ended September 30, 2017. The residual investment retained in the subsidiary now considered as an investment in an associate.

Further, the Parent Company had partially divested its stake in the above subsidiary in October, 2016, which did not result in a loss of control and hence the profit on divestment amounting to ₹ 1,057 lakh was credited to Retained Earnings under the head Other Equity during the year ended March 31, 2017. The said profit of 1,057 lakh is now credited to the Consolidated Statement of Profit and Loss during the quarter ended June 30, 2017 and six months ended September 30, 2017.

Since the operations of the above subsidiary represent a separate major line of business which has been disposed of, the disclosures required by Ind AS 105 "Non-current Assets Held for Sale and Discontinued Operations" have been presented in the financial results for the periods upto date of loss of control.
- 7 Basic and Diluted Earnings per Share (not annualised) for the discontinued operations is ₹ 86.83 for the quarter ended June 30, 2017, ₹ 2.29 for the quarter ended September 30, 2016, ₹ 86.83 for the six months ended September 30, 2017, ₹ 3.98 for the six months ended September 30, 2016 and ₹ 7.71 for the year ended March 31, 2017.
- 8 Previous quarter's / period's / year's figures have been regrouped / reclassified and rearranged wherever necessary to correspond with the current quarter's / period's classification / disclosure.

For and on behalf of Board of Directors of
BSE LIMITED

Ashishkumar Chauhan
Managing Director & CEO

Mumbai, November 3, 2017



Limited Review Report on Standalone Financial Results**To The Board of Directors
BSE Limited**

We have reviewed the accompanying statement of unaudited standalone financial results of BSE Limited (the 'Company') for the quarter and six month period ended September 30, 2017 ('the Statement'), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

The comparative financial results of the Company for the immediately preceding quarter ended June 30, 2017 and corresponding quarter ended September 30, 2016 were reviewed by the predecessor auditor who issued a limited review report on those quarterly financial results on August 3, 2017 and October 28, 2016 respectively. Further the condensed financial statements of the Company for the six months period ended September 30, 2016 and financial statements for the year ended March 31, 2017, were audited by predecessor auditor who expressed an unmodified opinion on those financial statements on October 28, 2016 and May 5, 2017 respectively.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S.R. BATLIBOI & CO. LLP

Chartered Accountants

ICAI Firm registration number: 301003E/E300005


per Jayesh Gandhi

Partner

Membership No.: 037924

Mumbai

November 3, 2017



BSE Limited

CIN L67120MH2005PLC155188

Registered office: Floor 25, P J Towers, Dalal Street, Mumbai 400001

(Formerly known as Bombay Stock Exchange Limited)

Statement of Standalone Unaudited Financial Results for the quarter and six months ended September 30, 2017

(₹ in Lakh)

PARTICULARS	For the quarter ended September 30, 2017	For the quarter ended June 30, 2017	For the quarter ended September 30, 2016	For the six months ended September 30, 2017	For the six months ended September 30, 2016	For the year ended March 31, 2017
	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Audited
1 Revenue from operations	10,058	9,179	8,150	19,237	15,394	33,104
2 Investment income	4,778	6,538	4,382	11,316	10,203	18,969
3 Other income	598	578	666	1,176	1,993	3,026
4 Total revenue (1+2+3)	15,434	16,295	13,198	31,729	27,590	55,099
5 Expenses						
a) Employee benefits expense	1,753	1,650	1,748	3,403	3,427	7,611
b) Finance costs	1	2	2	3	6	10
c) Depreciation and amortisation expense	938	881	1,124	1,819	2,200	4,766
d) Computer technology related expenses	2,917	3,333	2,683	6,250	5,181	11,234
e) Administration and other expenses	2,426	2,416	2,502	4,842	5,538	11,516
Total expenses (5a to 5e)	8,035	8,282	8,059	16,317	16,352	35,137
6 Profit before exceptional items and tax (4 -5)	7,399	8,013	5,139	15,412	11,238	19,962
7 Exceptional items (net) (refer notes 4 to 6)	47	(31,603)	718	(31,556)	2,079	(364)
8 Profit before tax (6 -7)	7,352	39,616	4,421	46,968	9,159	20,326
9 Tax expense	1,067	1,177	254	2,244	443	462
10 Profit for the period / year (8-9)	6,285	38,439	4,167	44,724	8,716	19,864
11 Other comprehensive income (net of taxes)	51	(11)	(41)	40	(30)	(12)
12 Total comprehensive income for the period / year (10+11)	6,336	38,428	4,126	44,764	8,686	19,852
13 Paid up equity share capital (face value per share ₹ 2 Each)	1,076	1,076	1,074	1,076	1,074	1,076
14 Other equity						2,41,861
15 Earnings per equity share (face value per share ₹ 2 Each)						
Basic and diluted before exceptional items (₹)	11.57	12.52	8.49	24.09	18.46	34.40
Basic and diluted after exceptional item (₹)	11.51	70.42	7.63	81.93	15.97	36.39

Note: Basic and diluted EPS is not annualised for the quarter and six months ended results. EPS is calculated on shares issued by the BSE Limited (the "Company"). The shareholders of the Company, at the Extraordinary General Meeting (EGM) held on November 25, 2016 accorded their consent to the consolidation of the entire authorised and issued share capital of the Company by increasing the nominal value of the equity share from Re. 1/- (Rupee one only) each to Rs. 2/- (Rupees two only) each, so that every two equity shares with nominal value of Re. 1/- (Rupee one only) each held by a shareholder are consolidated and re-designated into one equity share with a nominal value of Rs. 2/- each. Accordingly, the revised share capital of the Company now stands at 54,588,172 equity shares of Rs 2/- each. EPS for all the period is calculated on the basis of said number of shares as per the requirement of Indian Accounting Standard (Ind AS) 33 "Earnings per Share".

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BSE Limited
(Formerly known as Bombay Stock Exchange Limited)
Standalone Unaudited Balance Sheet as at September 30, 2017

(₹ in Lakh)

	PARTICULARS	As at September 30, 2017	As at March 31, 2017
		Unaudited	Audited
	ASSETS		
1	Non-current assets		
	a. Property, plant and equipment	10,054	10,695
	b. Capital work-in-progress	2,062	438
	c. Investment properties	466	477
	d. Goodwill	-	-
	e. Intangible assets	1,507	1,600
	f. Intangible assets under development	1,068	68
	g. Financial assets		
	i. Investments		
	a. Investments in subsidiaries	60,424	68,239
	b. Investments in joint ventures	1	1
	c. Investments in associate	5,666	-
	d. Other investments	1,19,796	1,19,245
	ii. Other financial assets	8,020	8,740
	h. Deferred tax assets (net)	6,757	1,017
	i. Income tax assets (net)	6,076	5,609
	j. Other assets	107	112
	Total non-current assets	2,22,004	2,16,241
2	Current assets		
	a. Financial assets		
	i. Investments	75,332	24,345
	ii. Trade receivables	5,608	5,246
	iii. Cash and cash equivalents	492	2,203
	iv. Bank balances other than (iii) above	34,392	64,091
	v. Other financial assets	7,655	4,773
	b. Other assets	3,714	853
	Total current assets	1,27,193	1,01,511
	Total assets (1+2)	3,49,197	3,17,752
	EQUITY AND LIABILITIES		
3	Equity		
	a. Equity share capital	1,076	1,076
	b. Other equity	2,72,319	2,41,861
	Total equity	2,73,395	2,42,937
	Liabilities		
4	Non-current liabilities		
	a. Financial liabilities		
	Other financial liabilities	422	464
	b. Other liabilities	117	107
	Total non-current liabilities	539	571
5	Current liabilities		
	a. Financial liabilities		
	i. Trade payables		
	a. Total outstanding dues of micro enterprises and small enterprises	-	-
	b. Total outstanding dues of creditors other than micro enterprises and small enterprises	5,838	4,932
	ii. Other financial liabilities	41,294	44,256
	b. Provisions	547	629
	c. Income tax liabilities (net)	4,542	952
	d. Other liabilities	23,042	23,475
	Total Current Liabilities	75,263	74,244
	Total Equity and Liabilities (3+4+5)	3,49,197	3,17,752

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- 1 The above standalone unaudited financial results for the quarter and six months ended September 30, 2017 have been reviewed by the Audit Committee on November 3, 2017 and approved by the Board of Directors on November 3, 2017 and the statutory auditors of the Company have conducted a "Limited Review" of the above standalone unaudited financial results for the quarter and six months ended September 30, 2017.
- 2 The above standalone unaudited financial results are prepared in accordance with the Indian Accounting Standards (Ind-AS) as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.
- 3 The "Company" or the "Exchange" operates only in one Business Segment i.e. "Facilitating Trading in Securities and other related ancillary Services", hence does not have any reportable Segments as per Indian Accounting Standard 108 "Operating Segments".
- 4 The following regulation / circulars issued by SEBI from time to time requires the recognition by the Company of a Settlement Guarantee Fund and the transfer of the same to its clearing corporation and the contribution of a Minimum Required Corpus to a Core Settlement Guarantee Fund ("Core SGF") from time to time:
 - a) As per Regulation 33 of The Securities Contracts (Regulations) (SECC) Regulations, 2012 (the "Regulation") issued on June 20, 2012, every recognized stock exchange is required to transfer twenty five percent of its annual profits every period / year to a fund of the recognized clearing corporation which clears and settles trades executed on that stock exchange to guarantee the settlement of trades.
 - b) As per Circular CIR/MRD/DRMNP/25/2014 dated August 27, 2014 issued by the Securities and Exchange Board of India ("SEBI") regarding a Core Settlement Guarantee Fund, every stock exchange shall contribute at least 25% of the Minimum Required Corpus (can be adjusted against transfer of profit by Stock Exchange as per Regulation 33 of SECC Regulations) to a Core Settlement Guarantee Fund established and maintained by its clearing corporation.
 - c) Further, a clarification was issued as per Circular SEBI/HO/MRD/DRMNP/CIR/P/2016/54 dated May 4, 2016 based on a recommendation given by the Expert Committee constituted by SEBI. It was clarified that twenty five per cent of profits till the date of amendment of Regulation 33 of SECC Regulations, 2012, shall be transferred by the Stock Exchange to the Core SGF maintained by Clearing Corporation within such time as may be specified by SEBI.
 - d) Thereafter, on August 29, 2016, SEBI amended Regulation 33 of SECC Regulations, 2012. Accordingly, the Company made provision for the transfer of twenty-five percent of its profit till August 29, 2016 (pro-rata based on profit for the six months ended September 30, 2016), being the date of the amendment, towards Settlement Guarantee Fund.The above Regulations / Circulars were given effect to in the Financial Results as under :

For the quarter ended September 30, 2016 a sum of ₹ 718 lakh, for the six months ended September 30, 2016 and year ended March 31, 2017 a sum of ₹ 2,079 lakh (pursuant to the amendment of Regulation 33 of SECC Regulations, 2012 by SEBI enumerated in 4d) was charged to the Statement of Profit and Loss, being 25% of the profits earned till August 29, 2016, and disclosed as an "Exceptional Item" in the Financial Results. As specified by SEBI, the amount payable by the Exchange in respect of the SGF was subsequently paid to the Core Settlement Guarantee Fund.
- 5 The Company has partially divested its stake in a subsidiary company, on June 29, 2017. The profit on divestment amounting to ₹ 31,603 Lakh is reflected in the Statement of Standalone Financial Results during the quarter ended June 30, 2017 and same is also reflected in six months ended September 30, 2017. The residual investment retained in the subsidiary is now considered as an investment in an associate.

Further the Company had earlier partially divested its stake in subsidiary company in October, 2016 and profit amounting to ₹ 2,443 Lakh was credited to Statement of Standalone Profit and Loss for the year ended March 31, 2017. Considering the nature of the income and its impact on the profit, the same has been disclosed as an exceptional item in the respective periods.
- 6 The Company implemented a Voluntary Retirement Scheme 2017 (VRS) for all its eligible employees. Post the closure of the Scheme an expense of ₹ 47 lakh has been recognised for the quarter and six months ended September 30, 2017 and has been disclosed as an "Exceptional Item".
- 7 Previous quarter's / period's / year's figures have been regrouped / reclassified and rearranged wherever necessary to correspond with the current quarter's / period's classification / disclosure.

For and on behalf of Board of Directors of
BSE LIMITED

Ashishkumar Chauhan
Managing Director & CEO

Mumbai, November 3, 2017



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