BSE
EXPERIENCE THE NEW

Date: May 7, 2019

To,
The Listing Department
National Stock Exchange of India Limited,
Exchange Plaza
C-1, Block G
Bandra Kurla Complex
Bandra (E), Mumbai – 400 051

Symbol: BSE **ISIN:** INE118H01025

Dear Sir/ Madam,

Subject: Issue of Media Release regarding Q4 Results

We are enclosing herewith the Media Release dated May 7, 2019 regarding inter alia the fourth quarter financial results of the Company.

This is for your information and record.

Thanking you,

Yours faithfully,
For BSE Limited

Prajakta Powle
Company Secretary and Compliance Officer

Encl.: a/a

BSE - INTERNAL

For immediate release

Media Release

BSE declares a Total Dividend of Rs 30 per equity share of Rs 2 each for FY19 (including interim dividend of Rs 5 per share)

BSE to buyback its fully paid up equity shares at a price of Rs 680 per equity share through tender offer route amounting to Rs 460 crore

Q4 FY19 Operational Revenue up 11% to Rs 115.69 crore from Rs 104.68 crore in previous quarter

Q4 FY19 Operating EBITDA positive to Rs 2.38 crore from negative Rs 4.55 crore in previous quarter

Q4 FY19 Net Profit up 4% to Rs 51.86 crore from Rs 50.07 crore in previous quarter

Robust business growth across segments -

- ✓ Mutual Fund Segment - Orders processed in Mutual Fund Segment increased by 111% to 3.60 crore in FY19 from 1.70 crore in FY18.
- ✓ India International Exchange (IFSC) Ltd. ("India INX") - Average daily turnover in India INX, BSE's wholly owned subsidiary at GIFT City, Gandhinagar increased by 615% to USD 766 million in FY19 from USD 107 million in FY18.
- ✓ Commodity Derivatives Segment - Successfully launched Commodity Derivative segment from October 1, 2018 becoming the first universal exchange in India. Total turnover till March 31, 2019 is Rs 32,804 crore. Strong traded turnover growth in Agri-commodities.
- ✓ Currency Derivative Segment – FY19 Average Daily Turnover increased by 65% to Rs 30,271 crore from Rs 18,291 crore in FY18.

MUMBAI, May 7, 2019: BSE Ltd. (BSE), Asia's oldest and first universal exchange and World's fastest exchange with a speed of 6 microseconds, announced its audited consolidated financial results for the quarter and year ended March 31, 2019.

Dividend

The Board has recommended a payment of dividend of Rs. 25 per equity share of face value of Rs. 2 each. The proposal is subject to the approval of shareholders at the ensuing fourteenth Annual General Meeting scheduled to be held on July 15, 2019. After taking into account the interim dividend of Rs. 5 per equity share paid in the month of December 2018, the total dividend for the financial year stands at Rs. 30 per equity share of face value of Rs. 2 each. The dividend payout ratio is 97%. The record date for determining eligibility for the final dividend is June 28, 2019 and the payment will be made on or before August 13, 2019.

Buyback of equity shares

BSE proposes to buyback its fully paid up equity shares of Rs 2 each at Rs 680 per equity share through tender offer route, subject to passing of a special resolution by the shareholders of the Company. The total amount of buyback size would be maximum of Rs 460 crore. The Company proposes to buyback 67,64,705 Equity Shares at the Buyback Offer Price (representing 13.06% of the total paid-up equity capital of the Company). The Buyback offer size represents 24.73% of the aggregate of the total paid up capital and free reserves of the Company based on the standalone audited financial statements of the Company as at March 31, 2019.

Quarterly Consolidated Financial Results at a Glance

Particulars	**Q4 FY19 (Rs crore)**	**Q3 FY19 (Rs crore)**	**QoQ Growth**
Revenue from Operations	115.69	104.68	↑11%
Less : Operating Expenses	113.31	109.23	↑4%
Operating EBIDTA	**2.38**	**(-)4.55**	
Add : Non-operational Revenue	66.39	72.43	↓8%
Less : Non-operating expenses	17.35	19.77	↓12%
Profit before exceptional items	**51.42**	**48.11**	**↑7%**
Less : Exceptional Costs	3.88	3.17	↑22%
Add : Share of Profit of Associates	8.74	6.98	↑25%
Less : Taxes	4.42	1.85	↑139%
Net Profit	**51.86**	**50.07**	**↑4%**
Net Profit Margin	28%	28%	

Quarterly Standalone Financial Results at a Glance:

Particulars	**Q4 FY19 (Rs crore)**	**Q3 FY19 (Rs crore)**	**QoQ Growth**
Revenue from Operations	97.64	87.49	↑12%
Less : Operating Expenses	89.91	85.37	↑5%
Operating EBIDTA	**7.73**	**2.12**	**↑265%**
Add : Non-operational Revenue	59.86	68.78	↓13%
Less : Non-operating expenses	16.91	17.70	↓4%
Profit before tax	**50.68**	**53.20**	**↓5%**
Less : Taxes	6.83	0.84	↑713%
Net Profit	**43.85**	**52.36**	**↓16%**
Net Profit Margin	28%	34%	

Yearly Financial Results at a Glance

For the financial year 2018-19, the Consolidated Net Profit was Rs 199.28 crore and Standalone Net Profit was Rs 201.05 crore. The operating EBITDA was Rs 16.62 crore as per consolidated results and Rs 25.32 crore as per standalone results.

Business Highlights for the Period Ended March 31, 2019

- **Mutual Fund Segment** : The number of registered mutual fund distributors increased to 23,760 as on April 30, 2019. The total number of SIPs registered under this segment increased by 9%

to 4,80,639 for the year ended March 31, 2019 from 4,40,374 for the year ended March 31, 2018. The total number of XSIPs registered under this segment increased by 75% to 16,06,172 for the year ended March 31, 2019 from 9,16,261 for the year ended March 31, 2018. The total number of orders processed in the Mutual Fund Segment increased by 111% to 360 lakh for the year ended March 31, 2019 from 170 lakh for the year ended March 31, 2018. The total value of orders processed in the Mutual Fund Segment increased by 36% to Rs 1,60,601 crore for the year ended March 31, 2019 from Rs 1,17,824 crore for the year ended March 31, 2018. Further, the total number of orders received in the month of March 2019 is higher by 57% as compared to the orders received in the month of March 2018.

BSE StAR MF, India's largest Mutual Funds Distributor platform recorded a new high of 7.2 lakh transactions on March 11, 2019. BSE StAR MF surpassed the earlier highest of 6.37 lakh transactions in a single day on November 12, 2018. The group has redefined the service standards of Mutual Funds Distributors in India. The robustness and seamlessness of BSE StAR MF, the swiftness of distributors, and query resolution through real-time interaction through BSE StAR MF user's telegram group have created an ideal ecosystem for all stakeholders in India's Mutual Funds Industry. BSE StAR MF creating an overall distribution network of over 2,00,000 in over 3000 cities and towns of India. BSE has once again exhibited that with scalability, the service standards notch higher. In the current fiscal, BSE StAR MF has processed nearly 360 Lakhs transactions amounting to Rs 1,60,601 crore, processing over 37 lakh transactions per month, equivalent to 111% increase in number of annual transactions of FY18. BSE's market share in this segment for FY19 stands at 79%.

- **Currency Derivative Segment** : BSE's average daily turnover in currency derivatives segment has increased by 65% to Rs 30,271 crore in FY19 from Rs 18,291 crore in FY18. The total contracts too has grown by 52% to 105.25 crore contracts in FY19 from 69.02 crore contracts in FY18. The growth has been aided by increase in turnover in both currency futures contracts as well as currency options contracts. The average daily turnover in currency futures segment has increased by 61% to Rs 13,195 crore in FY19 from Rs 8,196 crore in FY18. The average daily turnover in currency options segment has increased by 69% to Rs 17,075 crore in FY19 from Rs 10,095 crore in FY18. BSE's market share in this segment for FY19 stands at 46%.

- **Commodity Derivatives Segment :** BSE became the first universal exchange in India on October 1, 2018 with successful launch of Commodity Derivative segment with the launch of Gold and Silver futures. BSE launched contracts in Oman Crude Oil futures on October 26, 2018, Copper contracts on November 2, 2018, Guar seed and Guar gum on February 6, 2019 and Cotton Futures on February 18, 2019. Since then it has been gaining momentum, Guar seed had witnessed highest Market-Share of 43% and highest turnover of Rs 131 crore soon after its launch. Over the past one year, BSE has tied up with various associations in the commodities business for growth of and development of commodities derivatives business in India. The entities with whom BSE has tied up includes renowned entities including London Metal Exchange, Dubai Mercantile Exchange, Bombay Metal Exchange, Cotton Association of India, Agriculture Price Commission, Federation of Indian Spices Stakeholders, Gems Jewellery Council, Bullion Federation etc. Till March 2019, the turnover in this segment has been steadily improving. The total traded turnover in this segment for FY19 was Rs 32,804 crore. Highest turnover recorded on October 25, 2018 with value of Rs 621 crore. Of the same, share of Gold derivatives is 78%, Agri derivatives is 14% and Silver derivatives is 8%. BSE has registered 230 trading members and 31 clearing members in the commodity derivatives segment as on March 31, 2019.

- **India International Exchange (IFSC) Ltd. ("India INX")** : Average daily turnover in India INX, BSE's wholly owned subsidiary at GIFT City, Gandhinagar witnessed a phenomenal growth of 615% to USD 766 million in FY19 from USD 107 million in FY18. The turnover comprises of significant contribution by Equity Derivatives Segment as well as Commodity Derivatives Segment. The Equity Derivatives Segment contributed to 73% of average daily turnover and the Commodities Derivatives Segment contributed to 27% of average daily turnover in FY19. BSE's market share in this segment in FY19 is 71%.

  On April 3, 2019 India INX has signed a memorandum of understanding (MoU) with Moscow Exchange (MOEX) with an aim of connecting the investors' community and companies in both countries and allowing a capital formation platform on a larger scale. BSE and India INX are the first Indian Exchanges to enter into the MoU with Moscow exchange.

- **India INX Global Access (IFSC) Ltd. :** India INX has launched India INX Global Access IFSC Limited ("Global Access"), it aims to become the leading financial services provider in IFSC GIFT City in the years ahead by facilitating a centralized access to international financial markets for its customers. For participants at GIFT IFSC, Global Access will provide a unified single-window interface for trading on CME Group of exchanges with immediate effect. For members and clients of India INX, Global Access offers a competitive and sustainable value proposition to access global markets in a cost efficient way.

- **Power Exchange :** BSE along with PTC India Limited and ICICI Bank Limited have filed a petition with the power market regulator, CERC (Central Electricity Regulatory Commission) on September 7, 2018 for grant of license for setting up a new power exchange. This proposed institutional exchange, subject to necessary regulatory approvals, would leverage on the experience and expertise of its stakeholders in their fields; knowledge of the power sector, funding of power projects and associated infrastructure, setting-up and running various exchanges and platforms in India, and offer the market participants a credible power trading platform.

- **Insurance Broking :** BSE has set up a Joint venture with Ebix named BSE Ebix Insurance Broking Private Limited for conducting Insurance Broking business. BSE holds 40% equity stake in this company. The regulatory approval from Insurance Regulatory and Development Authority of India (IRDA) for the same is awaited.

Commenting on financial performance for the quarter and year ended, Shri Ashishkumar Chauhan, MD & CEO, said: *"BSE continues to grow from traditional stock exchange platform to an agile, high-tech e-commerce platform for distribution of financial products with ability to integrate many more services as well as products. The geographical reach and business growth of StAR Mutual Fund platform reinforces success of our strategy to focus on potential of distribution business and new initiatives to enhance value for stakeholders. Currency derivatives, Commodity derivatives, India International Exchange, Bond Distribution, SME, OFS and IPO have emerged as important market where BSE has acquired a good market share on the back of better technology, excellent services and lower pricing, we have to consolidate our position to acquire good markets in near future.*

About BSE

BSE (formerly Bombay Stock Exchange) established in 1875, is Asia's first & the world's fastest Stock Exchange with a speed of 6 microseconds. BSE is India's leading exchange group and has played a prominent role in developing the Indian capital market. BSE is a corporatized and demutualised entity, with a broad shareholder base that includes the leading global exchange- Deutsche Bourse, as a strategic partner. BSE provides an efficient and transparent market for trading in equity, debt instruments, equity derivatives, currency derivatives, interest rate derivatives, mutual funds and stock lending and borrowing.

BSE also has a dedicated platform for trading in equities of small and medium enterprises (SMEs) that has been highly successful. BSE provides a host of other services to capital market participants including risk management, clearing, settlement, market data services and education. It has a global reach with customers around the world and a nation-wide presence. BSE's systems and processes are designed to safeguard market integrity, drive the growth of the Indian capital market and stimulate innovation and competition across all market segments.

Indian Clearing Corporation Limited, a wholly owned subsidiary of BSE, acts as the central counterparty to all trades executed on the BSE trading platform and provides full novation, guaranteeing the settlement of all bonafide trades executed. BSE Institute Ltd, another fully owned subsidiary of BSE runs one of the most respected capital market educational institutes in the country. Central Depository Services Ltd. (CDSL), associate company of BSE, is one of the two Depositories in India.

Media Contact
Yatin Padia / Rahul Vyas
022 2272 8516 / 22728472
yatin.padia@bseindia.com/ Rahul.vyas@indiainx.com