



This presentation contains the financial highlights of National Stock Exchange of India Limited (NSE) for the half year ended September, 2018. Potential investors should not rely on such presentation for making any investment decision.

National Stock Exchange of India Limited is proposing, subject to receipt of requisite approvals, market conditions and other considerations, an initial public offer of its equity shares and has filed a draft red herring prospectus dated December 28, 2016 ("DRHP") with Securities and Exchange Board of India ("SEBI"). The DRHP is available on the website of SEBI as well as on website of the Managers, Citigroup Global Markets India Private Limited at <http://www.online.citibank.co.in/rhtm/citigroupglobalscreen1.htm>, JM Financial Institutional Securities Limited at [www.jmfi.com](http://www.jmfi.com), Kotak Mahindra Capital Company Limited at <http://www.investmentbank.kotak.com>, Morgan Stanley India Company Private Limited at <http://www.morganstanley.com/about-us/global-offices/india/>, HDFC Bank Limited at [www.hdfcbank.com](http://www.hdfcbank.com), ICICI Securities Limited at [www.icicisecurities.com](http://www.icicisecurities.com), IDFC Bank Limited at [www.idfcbank.com](http://www.idfcbank.com) and IIFL Holdings Limited at [www.iiflcap.com](http://www.iiflcap.com). Potential investors should note that investment in equity shares involves a high degree of risk and for details relating to such risk, see "Risk Factors" beginning on page 19 of the DRHP. Potential investors should not rely on the DRHP filed with SEBI for making any investment decision.

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# Financial Highlights

## H1 | FY 2018-19



## Key Highlights - Markets

CM	:	17%
Equity Futures	:	19%
Equity Options	:	62%
Currency Futures	:	94%
Currency Options	:	65%

### Market Growth <sup>1</sup>



CM	:	23%
Equity Futures	:	19%
Equity Options	:	62%
Currency Futures	:	103%
Currency Options	:	44%

### NSE

### Volume Growth <sup>1</sup>



CM	:	91 (87)
Equity Futures	:	100(100)
Equity Options	:	100(100)
Currency Futures	:	57 (55)
Currency Options	:	43 (50)

### NSE

### Market Share <sup>2</sup> (%)



1. H1 FY 2018 over H1 FY 2017

2. Figures in bracket pertain to H1 FY2017

Data Source : NSE Website, BSE Website, MSEI Website

## NSE Standalone– H1 | FY19

### Revenue

Rs.1,396 crs.  
(P.Y.Rs. 1,142 crs)

↑ 22%

Op. Revenue  
Rs.1,218 Crs.  
(P.Y. Rs.968 Crs)

Op. Revenue  
87%  
(P.Y. 85%)

### Expenditure

Rs.396 Crs.  
(P.Y.Rs.373 crs)

↑ 6%

Cash expenditure  
Rs.335 crs  
(P.Y. Rs.316 crs)

Ratio of Expenses  
to Revenue – 28%  
(PY 33%)

### Profitability

Op. margin (67%)  
Rs.822 crs  
(PY 61% - Rs.594 crs)

EBIDTA (76%)  
Rs.1061 crs  
(PY 72% - Rs. 827 crs)

PBT (72%)  
Rs.1000 crs  
(PY 67% - Rs.769 crs)

PAT (47%)  
Rs.661 crs  
(PY 45% - Rs.511 crs)

(All the figures above are rationalised for Subsidiary Dividend and extraordinary items)

	September 2018	September 2017	March 2018
EPS (Rs.) (FV Re.1)	14.60 *	11.77 *	23.47
Net worth Rs. Crs.	6,220	5,806	5,971
Book Value per share Rs.	126	117	121

## NSE Standalone– H1 | FY19 – Revenue & Drivers

### Operating Revenue

Rs.1,218 Crs (P.Y. Rs. 968 Crs)

Y-o-Y Growth : 26%

### Operating Revenue

87 % of Total Revenue

### Total Revenue

Rs.1,396 crs (P.Y. Rs. 1,142 Crs)

Y-o-Y Growth : 22%

### Listing Fees

- Rs. 46 Crs
- (P.Y. Rs.31 Crs)

### Treasury Income

- Rs. 206 Crs
- (P.Y. Rs.208 Crs)
- (Operating Treasury Income Rs. 37 Crs)

### Transaction Charges

- **Rs. 1,010 Crs**
- (P.Y. Rs. 789 Crs)
- (Increase by Rs. 221 Crs)

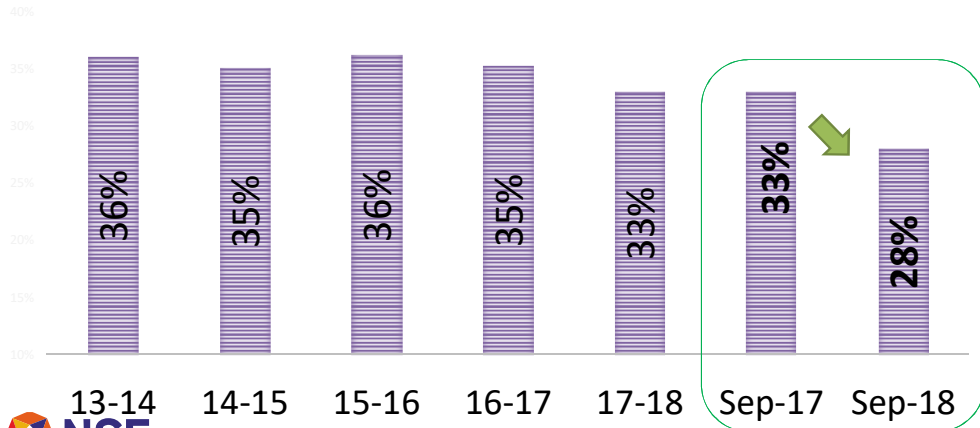
## NSE Standalone– H1 | FY19 – Expenditure Profile

**Total Expenses: Rs.396 Crs (P.Y. Rs. 373 Crs)**

**Cash Expenses: Rs.335 Crs (P.Y. Rs. 316 Crs)**

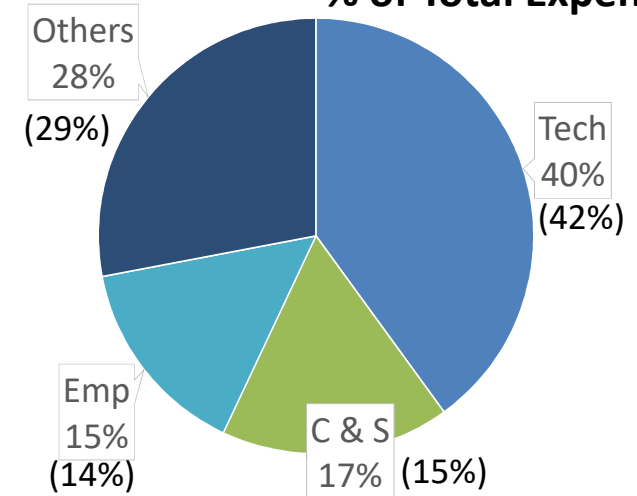
**Increase by 6%**

### Ratio of Total Expenditure to Total Income

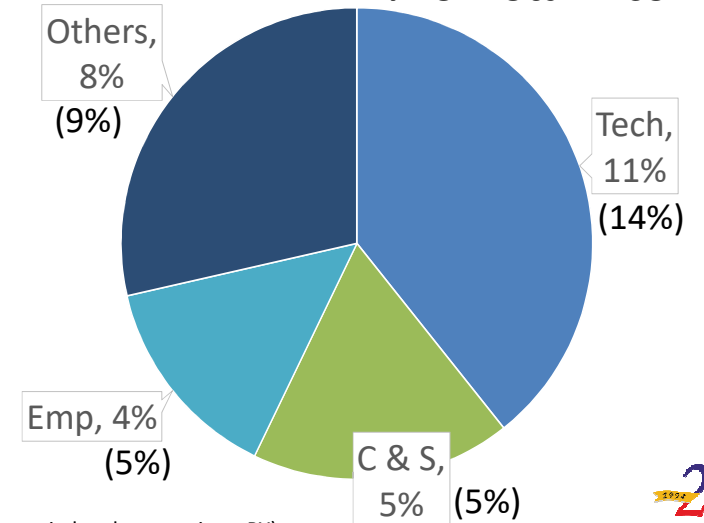


(All the figures above are rationalised for extraordinary items)

### % of Total Expenditure



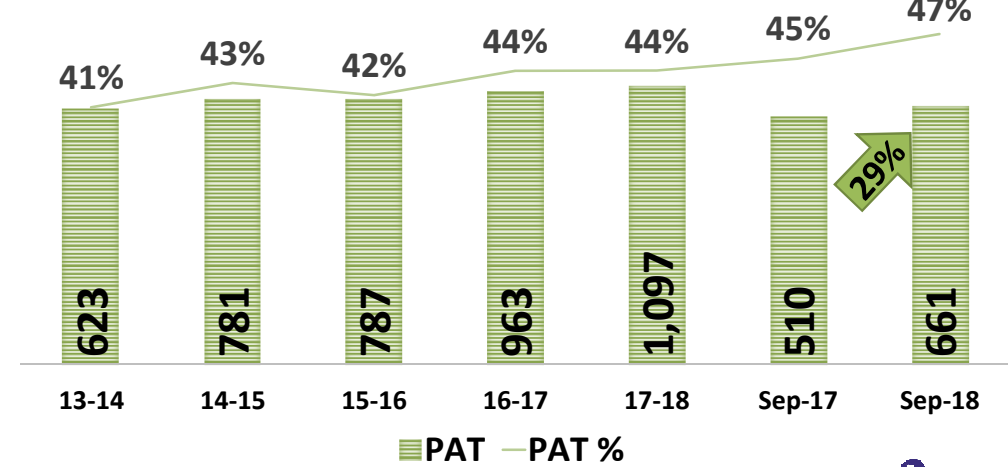
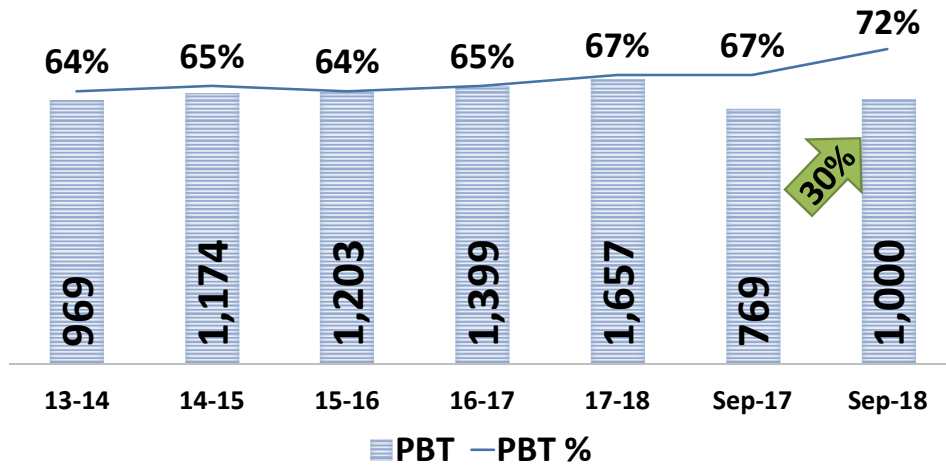
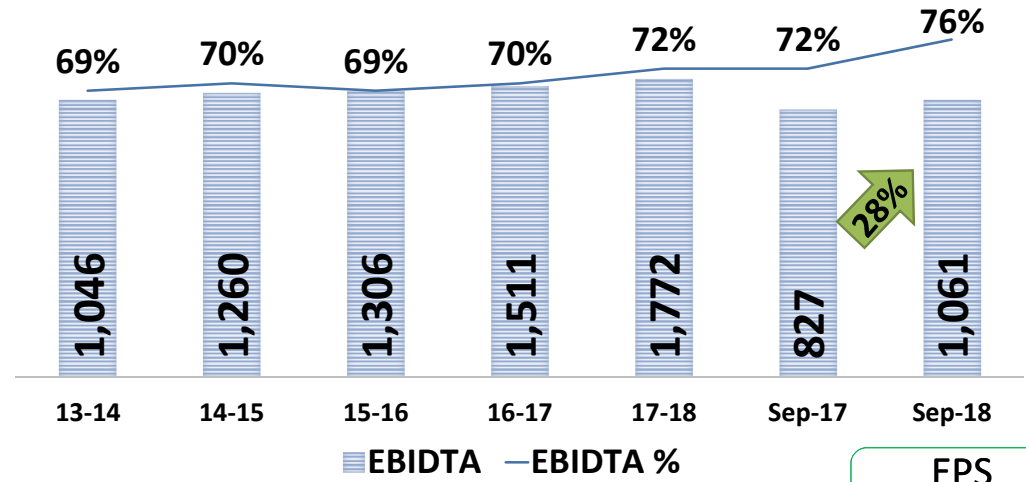
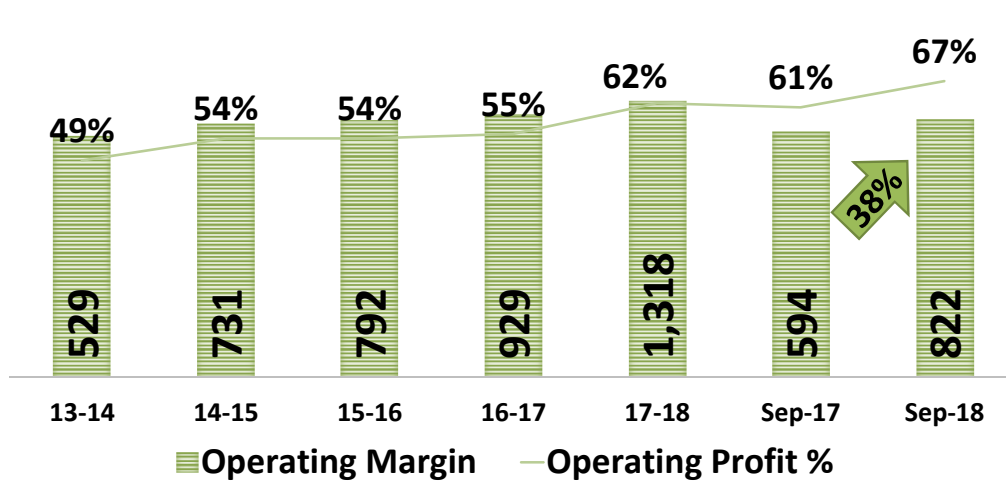
### % of Total Income



(Figures in bracket pertain to PY)



## NSE Standalone– H1 | FY19 – Key Ratios



EPS  
Rs.13.35

# Consolidated Financials



## NSE Consolidated – H1 | FY19

**Total Revenue up by 18%**  
**Rs.1,675 crs**  
 (PY Rs.1,420 Crs)

**Op. income up by 22%**  
**Rs.1,459 crs.**  
 (PY Rs.1,200crs.)

**Op income to total income  
 ratio : 87%**

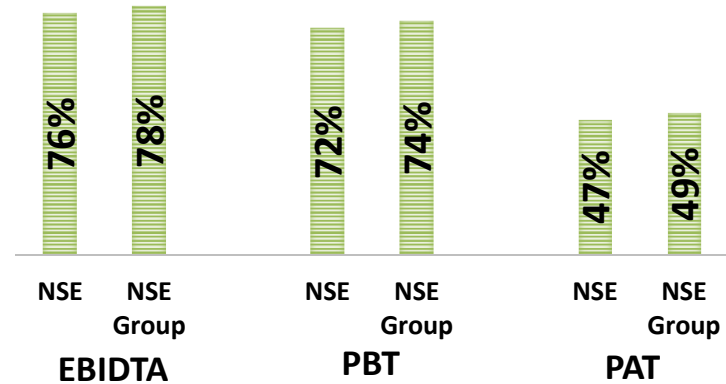
**Treasury Income at Rs.343  
 crs.**

### Profitability

**EBIDTA –  
 Rs.1,304 Crs**

**PBT - Rs.  
 1,233 Crs**

**PAT – Rs.  
 814 Crs**



**Rs.16.44**  
 (PY Rs.14.00)

**EPS**

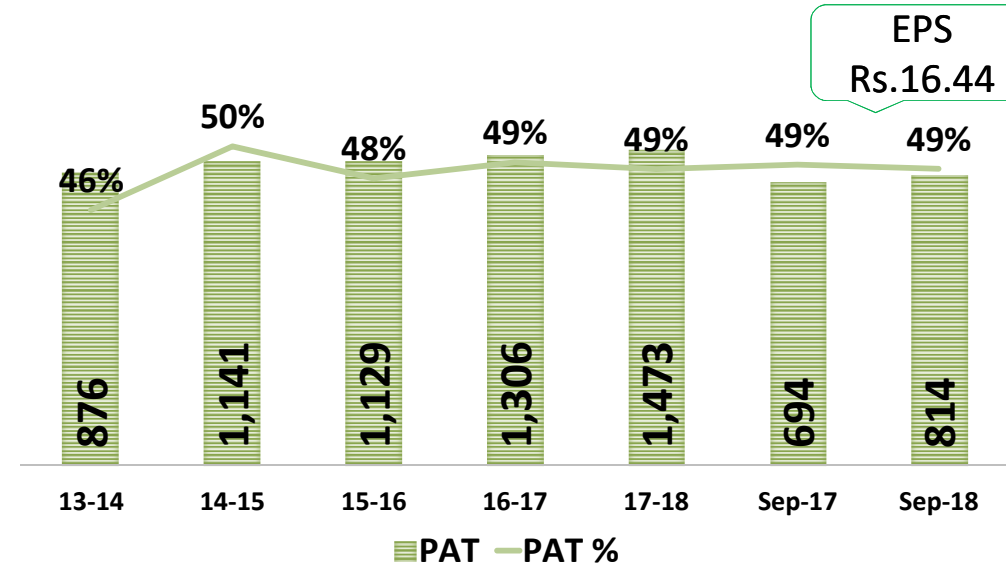
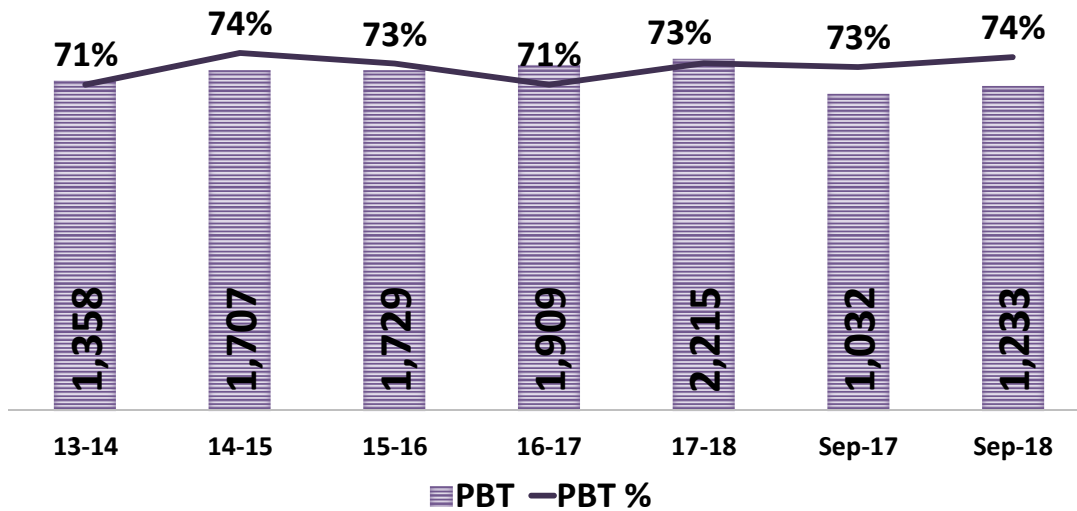
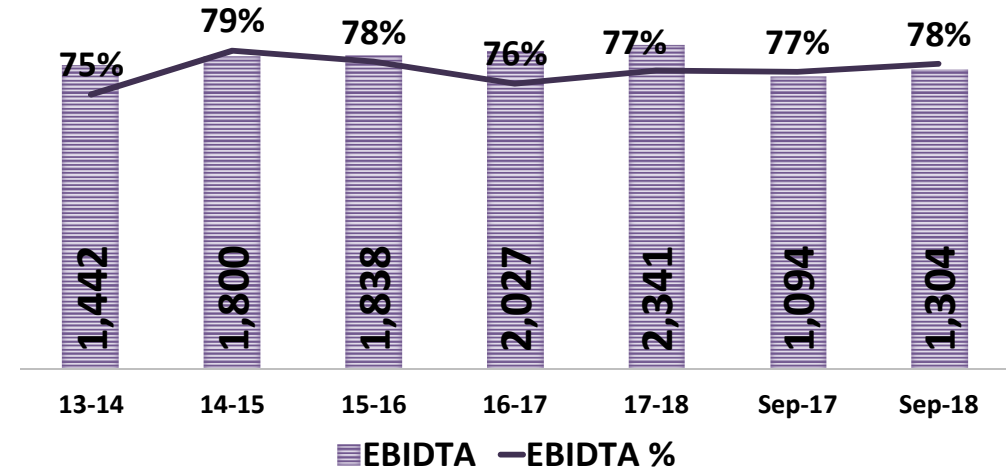
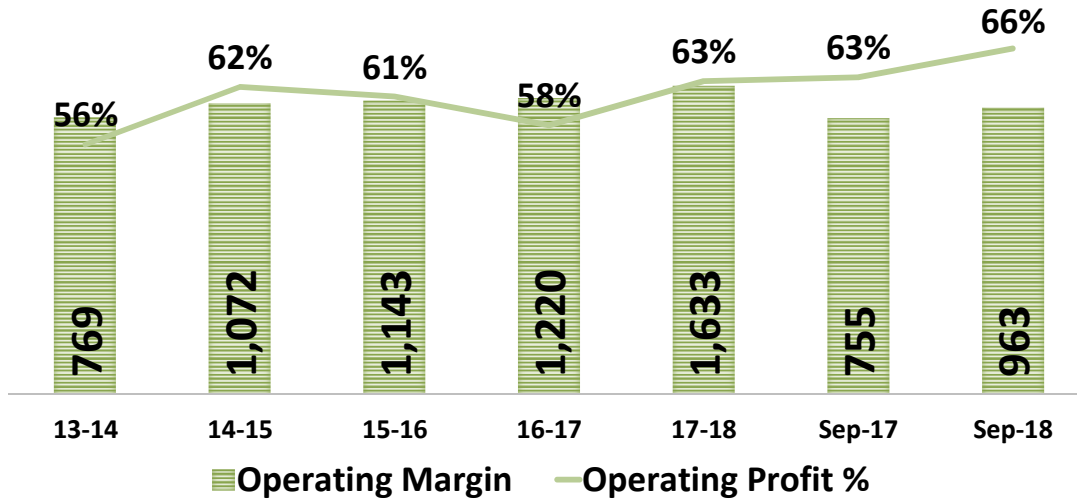
**Rs.7,532 crs**  
 (Rs.7,350 crs)

**Net  
 worth**

**Rs.152**  
 (Rs.148)

**Book  
 Value Per  
 Share**

## NSE Consolidated – H1 | FY19 – Key Ratios



**NSE** (All the figures above are rationalised for exceptional & extraordinary items)



**Thank You**