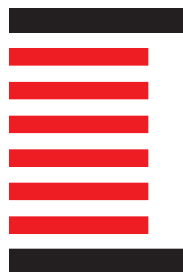


India Index Services & Products Limited

(A wholly owned subsidiary of NSE Strategic Investment Corporation Limited)



IISL



INDEPENDENT AUDITORS' REPORT

To,
The Members of
INDIA INDEX SERVICES & PRODUCTS LIMITED
Report on the Financial Statements

We have audited the accompanying financial statements of **India Index Services & Products Limited** ('the Company'), which comprise the Balance Sheet as at March 31, 2016, 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.

Management's Responsibility for the 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 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 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 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 financial statements.



Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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 March 31, 2016, 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, 2016 ('the Order') issued by the Government of India – Ministry of Corporate Affairs, in terms of sub-section (11) of section 143 of the Act, we enclose in the annexure a statement on the matters specified in paragraphs 3 and 4 of the said Order.
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 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 March 31, 2016 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2016 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
 - g) 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 has disclosed the impact of pending litigations on its financial position in its financial statements – Refer note 19 to the financial statements;
 - 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 K. S. Aiyar & Co,
Chartered Accountants
ICAI Firm Registration No: 100186W

Raghuvir M. Aiyar
Partner
Membership No.: 38128

Place : Mumbai
Date : April 21, 2016



ANNEXURE - A TO THE AUDITORS' REPORT

(Referred to in paragraph 1 under the heading 'Report on Other Legal and Regulatory Requirements' of our Report of even date on the financial statements for the year ended on March 31, 2016, of **India Index Services & Products Limited**)

In our opinion, and on the basis of such checks of the books and records as we considered appropriate and according to the information and explanations given to us during the normal course of audit, which were necessary to the best of our knowledge and belief, we report that:

- (i) (a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
- (b) A substantial portion of the fixed assets have been physically verified by the management during the year and in our opinion the frequency of verification is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.
- (c) The Company does not hold any immovable properties. Accordingly, the provisions of clause 3(ii) (c) of the Order are not applicable.
- (ii) The Company is a service Company and therefore does not maintain any inventory; the directions in this regard are therefore not applicable.
- (iii) As informed, the Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under Section 189 of the Companies Act, 2013. Accordingly, provisions of clauses 3 (iii) (a), 3 (iii) (b) and 3 (iii) (c) of the Order are not applicable.
- (iv) As informed, the Company has not advanced any loans, made any investments or given any guarantees and securities. Accordingly clause 3 (iv) of the Order is not applicable.
- (v) The Company has not accepted any deposit from the public and consequently the directives issued by the Reserve Bank of India, provisions of section 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed thereunder, with regard to the deposits accepted from the public are not applicable to the Company. No order has been passed by the Company Law Board, National Law Tribunal or Reserve Bank of India or any other court or any other tribunal.
- (vi) According to the information and explanations given to us, the Central Government has not prescribed maintenance of cost records under sub-section (1) of section 148 of the Companies Act, 2013 in respect of services carried out by the Company.
- (vii) (a) During the year there were no employees in the employment of the Company. Accordingly the directions relating to Provident Fund and Employee's State Insurance are not applicable to the Company. Further, based on our examination of the records maintained during the year, the Company is not liable to make any payments towards Wealth Tax, Customs Duty, Excise Duty and Cess.
The Company has been generally regular in depositing Income Tax, Sales Tax / Value Added Tax and Service Tax dues along with cess thereon with the appropriate authority.
- (b) According to the records of the Company, Sales tax, Income-tax, Customs duty, Wealth tax, Service tax, Excise duty and Cess which have not been deposited on account of any dispute, are as follows:



Name of Statute (Nature of dues)	Financial Year to which the amount relates	Forum where the dispute is pending	Amount (₹)
Income Tax Act, 1961. (Tax/ Interest)	2010-11	Commissioner of Income Tax (Appeals) XXI – Mumbai	78,91,236
Income Tax Act, 1961. (Tax/ Interest)	2011-12	Commissioner of Income Tax (Appeals) XXII – Mumbai	1,43,62,368
Income Tax Act, 1961. (Tax/ Interest)	2012-13	Commissioner of Income Tax (Appeals) XXII – Mumbai	1,53,08,012

- (viii) According to the information and explanations given to us, the Company has not taken any money from any financial institution, bank, Government or debenture holder, and accordingly clause 3 (viii) of the Order is not applicable to the Company.
- (ix) The Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments) and did not have any term loans outstanding during the year. Accordingly clause 3 (ix) of the Order is not applicable to the Company.
- (x) According to the information and explanations furnished by the management, which have been relied upon by us, there were no frauds on or by the Company noticed or reported during the course of our audit.
- (xi) In our opinion, managerial remuneration has been paid / provided in accordance with the requisite approvals mandated by the provisions of section 197 of the Act read with Schedule V to the Act.
- (xii) In our opinion, the Company is not a Nidhi Company. Accordingly clause 3 (xii) of the Order is not applicable to the Company.
- (xiii) In our opinion all transactions with the related parties are in compliance with sections 177 and 188 of Act, where applicable, and the requisite details have been disclosed in the financial statements etc., as required by the applicable accounting standards.
- (xiv) The Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.
- (xv) The Company has not entered into any non-cash transactions with directors or persons connected with them.
- (xvi) According to the information and explanations given to us, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For K. S. Aiyar & Co,
Chartered Accountants
ICAI Firm Registration No: 100186W

Raghuvir M. Aiyar
Partner
Membership No.: 38128

Place : Mumbai
Date : April 21, 2016



ANNEXURE – B

TO THE INDEPENDENT AUDITOR’S REPORT OF EVEN DATE ON THE FINANCIAL STATEMENTS OF INDIA INDEX SERVICES & PRODUCTS LIMITED

Report on the Internal Financial Controls under Clause (i) of Sub–section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

We have audited the internal financial controls over financial reporting of **India Index Services & Products Limited** (“the Company”) as of March 31, 2016 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors’ Responsibility

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.



We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2016, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For K. S. Aiyar & Co,
Chartered Accountants
ICAI Firm Registration No: 100186W

Raghuvir M. Aiyar
Partner
Membership No.: 38128

Place : Mumbai
Date : April 21, 2016

**BALANCE SHEET AS AT MARCH 31, 2016**

	Notes	As at 31.03.2016 ₹	As at 31.03.2015 ₹
I			
Equity and liabilities			
1 Shareholder's funds			
a Share Capital	3	13,000,000.00	13,000,000.00
b Reserves and surplus	4	1,367,378,441.54	859,622,918.39
		<u>1,380,378,441.54</u>	<u>872,622,918.39</u>
2 Current liabilities			
a Trade payables	5	22,590,623.08	14,937,440.45
b Other current liabilities	6	6,857,440.38	5,597,030.08
c Short-term provisions	7	4,474,490.40	214,881,202.42
		<u>33,922,553.86</u>	<u>235,415,672.95</u>
TOTAL		<u><u>1,414,300,995.40</u></u>	<u><u>1,108,038,591.34</u></u>
II			
Assets			
1 Non-current assets			
a Fixed assets	8		
Tangible assets		–	6,638.93
Intangible assets		–	–
		<u>–</u>	<u>6,638.93</u>
b Non-current investments	9	115,273,601.00	–
c Deferred tax assets (net)	11	10,860.66	11,267.67
d Long-term loans and advances	12	1,348,187.48	1,347,707.86
e Other Non-current assets	14	101,844,118.51	99,770,536.34
		<u>218,476,767.65</u>	<u>101,136,150.80</u>
2 Current assets			
a Current investments	10	1,001,458,201.53	799,161,976.50
b Trade receivable	13	103,272,196.69	73,535,301.60
c Cash and bank balances	15	81,496,347.05	125,797,437.87
d Other Current assets	14	9,597,482.48	8,407,724.57
		<u>1,195,824,227.75</u>	<u>1,006,902,440.54</u>
TOTAL		<u><u>1,414,300,995.40</u></u>	<u><u>1,108,038,591.34</u></u>

Summary of significant accounting policies (Note 2)

The accompanying notes are an integral part of the financial statements.

As per our report of even date attached

For K. S. AIYAR & CO.
Chartered Accountants
ICAI Firm Registration No: 100186W

RAGHUVIR M. AIYAR
Partner
Membership Number: 38128

Place : Mumbai
Date : April 21, 2016

For and on behalf of the Board of Directors

CHITRA RAMKRISHNA
Chairperson

J. RAVICHANDRAN
Director

SUBRAMANIAN ANAND
Director

MUKESH AGARWAL
Chief Executive Officer

VIRAG SHAH
Chief Financial Officer



STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED MARCH 31, 2016

PARTICULARS	Notes	For the year ended 31.03.2016 ₹	For the year ended 31.03.2015 ₹
Income			
Revenue from operations	16	779,687,733.00	516,679,126.00
Other income	17	61,502,604.33	48,653,146.91
Total Revenue (I)		841,190,337.33	565,332,272.91
Expenses			
Other expenses	18	65,841,936.24	45,357,321.70
Depreciation	8	6,638.94	11,488.49
Total Expenses (II)		65,848,575.18	45,368,810.19
Profit before tax		775,341,762.15	519,963,462.72
Less : Provision for tax			
Current tax		265,700,000.00	176,500,000.00
Deferred tax		407.00	235.00
Short Provision for tax – earlier years		321,182.00	551,326.00
Total tax expenses		266,021,589.00	177,051,561.00
Profit after tax		509,320,173.15	342,911,901.72
Earnings per equity share :	23		
Basic		391.78	263.78
Diluted		391.78	263.78

As per our report of even date attached

For K. S. AIYAR & CO.
Chartered Accountants
ICAI Firm Registration No: 100186W

For and on behalf of the Board of Directors

RAGHUVIR M. AIYAR
Partner
Membership Number: 38128

Place : Mumbai
Date : April 21, 2016

CHITRA RAMKRISHNA
Chairperson

J. RAVICHANDRAN
Director

SUBRAMANIAN ANAND
Director

MUKESH AGARWAL
Chief Executive Officer

VIRAG SHAH
Chief Financial Officer

**CASHFLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2016**

	2015-2016 ₹	2014-2015 ₹
A) CASHFLOW FROM OPERATING ACTIVITIES		
NET PROFIT BEFORE TAX	775,341,762.15	519,963,462.72
Add: Adjustments for :		
– Depreciation	6,638.94	11,488.49
– Sundry Balances written off	0.91	1.98
– Amortisation of Premium on Govt/Debt Sec.	2,979.00	240,949.00
Less: Adjustments for :		
– Interest on Investments	(602,459.00)	(820,085.38)
– Interest income on Fixed deposits	(14,171,758.35)	(14,829,727.46)
– Dividend From Mutual Funds	–	(1,405,007.79)
– Profit on redemption of investment	(46,728,386.98)	(31,598,326.28)
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	713,845,797.67	471,562,755.28
Adjustments for :		
Sundry Debtors	(29,736,896.00)	(30,720,543.26)
Loans & Advances	(2,576,678.00)	1,918,414.00
Current Liabilities & Provisions	8,913,592.93	(5,727,562.07)
CASH GENERATED FROM OPERATIONS	690,445,816.60	437,033,063.95
Direct Taxes paid	(274,588,593.64)	(171,448,606.42)
NET CASH FROM (USED IN) OPERATING ACTIVITIES – Total (A)	415,857,222.96	265,584,457.53
B) CASHFLOW FROM INVESTING ACTIVITIES		
(Increase)/Decrease in Investment	(221,711,931.05)	(151,571,026.62)
Interest received on deposits	10,855,301.00	16,659,996.30
Dividend From Mutual Funds	–	1,405,007.79
Interest on Investments	(210,860.66)	1,268,852.50
NET CASH FROM (USED IN) INVESTING ACTIVITIES – Total (B)	(211,067,490.71)	(132,237,170.03)



	2015-2016 ₹	2014-2015 ₹
C) CASHFLOW FROM FINANCING ACTIVITIES		
Dividend Paid	(169,000,000.00)	(83,200,000.00)
Dividend Distribution Tax	(34,404,430.00)	(14,139,840.00)
NET CASH FROM (USED IN) FINANCING ACTIVITIES – Total (C)	(203,404,430.00)	(97,339,840.00)
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)	1,385,302.25	36,007,447.50
CASH AND CASH EQUIVALENTS : OPENING BALANCE	36,514,258.87	506,811.37
CLOSING CASH AND CASH EQUIVALENTS : CLOSING BALANCE	37,899,561.12	36,514,258.87
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	1,385,302.25	36,007,447.50

Notes to Cash Flow Statement :

- 1 Cash and cash equivalent represent cash, bank balances and balance in fixed deposit account as per balance sheet.
- 2 The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Accounting Standard-3 on Cash Flow Statements.
- 3 All figures in brackets are outflows.
- 4 Previous Years figures have been regrouped/restated wherever necessary to correspond with the current period classification/ disclosure.

As per our report of even date attached

For K. S. AIYAR & CO.
Chartered Accountants
ICAI Firm Registration No: 100186W

For and on behalf of the Board of Directors

RAGHUVIR M. AIYAR
Partner
Membership Number: 38128

CHITRA RAMKRISHNA
Chairperson

J. RAVICHANDRAN
Director

Place : Mumbai
Date : April 21, 2016

SUBRAMANIAN ANAND
Director

MUKESH AGARWAL
Chief Executive Officer

VIRAG SHAH
Chief Financial Officer

**NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2016**

1 The main objective of the Company is to develop, construct, compile, compute and maintain equity and commodity indices for domestic and international dissemination, marketing and market development and to provide very high quality indices and index related services.

2 **Significant Accounting Policies :**

a) **Basis of preparation**

The financial statements of the company have been prepared in accordance with generally accepted accounting principles in India (India GAAP). The company has prepared these financial statements to comply in all material respects with the Accounting Standards specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and relevant provisions of the Companies Act, 2013. The financial statements have been prepared on an accrual basis and under the historical cost convention.

b) **Fixed Assets**

(i) Fixed Assets are stated at cost of acquisition / development less accumulated depreciation. Cost of acquisition is inclusive of freight, duties, taxes and other incidental expenses incurred towards acquisition and installation of fixed assets.

(ii) Depreciation is provided on prorata basis for the period of use.

Depreciation on assets is provided, using the straight line method, pro-rata to the period of use of assets, as per the lives of the assets specified in Schedule II to the Companies Act, 2013 or based on the estimated useful life of the assets in view of internal assessment by the Management, whichever is lower. Where there is a revision of the estimated useful life of an asset, the unamortized depreciable amount is charged over the revised remaining useful life. The management believes that depreciation rates currently used fairly reflect its estimate of the useful lives and residual values of fixed assets, though these rates in certain cases are different from lives prescribed under Schedule II. The details of the estimated useful life of the assets where the useful life of the asset is lower than the useful life specified in Schedule II of the Companies Act, 2013 are as follows:

Nature of Assets	Useful Life	Assets Description	Estimated Useful Lives
(as per Schedule II of the Companies Act, 2013)		(refer note 7)	
Computer & Data processing units – Servers and networks	6 years	Computer Systems – Others	4 years
Office Equipments	5 years	Office Equipments	4–5 years

c) (i) **Foreign Currency Transactions:**

Transactions in foreign currency are recorded at the rate of exchange in force at the date of transaction.

(ii) Monetary items denominated in foreign currency at the year end are translated at the year end rate and resultant gains/losses are recognised in the profit and loss account.

(iii) Any income or expense on account of exchange difference between the date of transaction and settlement or translation is recognised in the profit and loss account as income or expense.



d) **Revenue Recognition:**

- (i) Revenue is being recognised as and when there is reasonable certainty of ultimate realisation. Index License Fees income is recognised on a time proportion method and revenue on account of subscription fees with respect to the period of the contract on an accrual basis.
- (ii) Subscription fees received in respect of unexpired period of the contract is treated as a current liability and is recognised as income in the respective period.
- (iii) Provision for Doubtful debts and Bad Debts : Overdue amounts are provided for as doubtful debts or are written off as bad debts, if the same are considered doubtful / irrecoerable in the opinion of the management.

e) **Investments :**

- (i) Long Term Investments are considered as held till maturity and are valued at cost.
- (ii) Short Term Investments are valued at cost or fair value whichever is lower.
- (iii) Premium paid/discount received at the time of acquisition of Government / Debt Securities is amortised over the residual period of its maturity.

f) **Taxation :**

Tax expense for the year, comprising of current tax and deferred tax is included in determining the net profit / (loss) for the year.

A provision is made for the current tax based on tax liability computed in accordance with prevailing tax rates and tax laws. A provision / accrual is made for deferred tax for all timing differences arising between taxable income and accounting income at the Balance Sheet Date based on prevailing enacted or substantively enacted tax rates.

Deferred tax assets are recognized only if there is a reasonable certainty that they will be realized and are reviewed for the appropriateness of their respective carrying values at each balance sheet date.

g) **Provisions, Contingent liabilities and Contingent assets :**

A provision is recognised when the Company has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates. Contingent liabilities are not recognised in the financial statements. A contingent asset is neither recognised nor disclosed in the financial statements.

3 **Share Capital**

	As at 31.03.2016 ₹	As at 31.03.2015 ₹
Authorised 15,00,000 (Previous Year 15,00,000)Equity Shares of ₹ 10 Each.	15,000,000.00	15,000,000.00
Issued, Subscribed and Paid-up 13,00,000 (Previous year 13,00,000) Equity shares of ₹.10 each fully paid up.	13,000,000.00	13,000,000.00
Total	13,000,000.00	13,000,000.00



There is no movement either in the number of shares or in amount between previous year and current year.

The Company has only one class of shares referred to as equity shares having a par value of ₹ 10/-. Each holder of equity shares is entitled to one vote per share.

The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

The Board of directors, in their meeting of April 21, 2016, proposed a dividend of ₹ 1/- per equity share. The proposal is subject to the approval of shareholders at the Annual General Meeting. The total dividend appropriation for the year ended March 31, 2016 amounted to ₹ 1,300,000/- excluding Dividend Distribution Tax.

During the year ended March 31, 2015, the amount of per share dividend recognised as distribution to equity shareholders was ₹ 130/- per share. The dividend appropriation for the year ended March 31, 2015 amounted to ₹ 16,90,00,000/- excluding Dividend Distribution Tax.

In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

Details of shareholders holding more than 5% share in the company

	31 March, 16		31 March, 15	
	No.	% holding	No.	% holding
NSE Strategic Investment Corporation Ltd.	1,300,000.00	100	1,300,000.00	100

4 Reserve and surplus

	As at 31.03.2016 ₹	As at 31.03.2015 ₹
General reserve		
As per last balance sheet	522,803,837.00	488,512,647.00
Add : Transferred from profit & loss account	– 522,803,837.00	34,291,190.00 522,803,837.00
Surplus/(deficit) in the statement of profit and loss		
Balance as per last financial statements	336,819,081.39	231,750,929.45
profit for the year	509,320,173.15	342,911,901.72
Less : Appropriations		
Corporate Social Responsibility Expenditure (Refer note 26)	–	148,129.78
Transfer to general reserve	–	34,291,190.00
Proposed dividend	1,300,000.00	169,000,000.00
Tax on proposed dividend	264,650.00 844,574,604.54	34,404,430.00 336,819,081.39
Total reserves and surplus	1,367,378,441.54	859,622,918.39



5 Trade payables

	Long – term		Short – Term	
	As at 31.03.2016 ₹	As at 31.03.2015 ₹	As at 31.03.2016 ₹	As at 31.03.2015 ₹
Sundry creditors	–	–	15,652,733.08	10,471,030.45
Provision For Expenses	–	–	6,937,890.00	4,466,410.00
Total	–	–	22,590,623.08	14,937,440.45

6 Other liabilities

	Long – term		Short – Term	
	As at 31.03.2016 ₹	As at 31.03.2015 ₹	As at 31.03.2016 ₹	As at 31.03.2015 ₹
Income received in advance	–	–	492,890.00	1,281,097.00
Tax deducted at source	–	–	2,842,460.00	1,310,890.00
Service Tax on provisions	–	–	2,677,509.00	1,854,434.00
Other liabilities	–	–	844,581.38	1,150,609.08
Total	–	–	6,857,440.38	5,597,030.08

7 Provision

	Long – term		Short – Term	
	As at 31.03.2016 ₹	As at 31.03.2015 ₹	As at 31.03.2016 ₹	As at 31.03.2015 ₹
Proposed dividend	–	–	1,300,000.00	169,000,000.00
Corporate dividend tax	–	–	264,650.00	34,404,430.00
Provision for Tax (Net of Advance Taxes paid)	–	–	2,909,840.40	11,476,772.42
Total	–	–	4,474,490.40	214,881,202.42



NOTES FORMING PART OF THE BALANCE SHEET
Note – 8 : Fixed Assets

(₹)

SR.	DESCRIPTION	GROSS BLOCK			DEPRECIATION			NET BLOCK	
		As On 1/Apr/15	Additions Apr 15– Mar– 16	Deletions	As On 31/Mar/16	As On 1/Apr/15	For the year	Deletions / Adjustments	As On 31/Mar/16
TANGIBLE ASSETS									
1	COMPUTER SYSTEMS	3,414,299.47	-	-	3,414,299.47	3,414,299.47	-	3,414,299.47	-
2	FURNITURE & FIXTURES	12,001.00	-	-	12,001.00	12,001.00	-	12,001.00	-
3	OFFICE EQUIPMENTS	58,914.99	-	-	58,914.99	52,276.06	6,638.93	58,914.99	6,638.93
	TOTAL (A)	3,485,215.46	-	-	3,485,215.46	3,478,576.53	6,638.93	3,485,215.46	6,638.93
INTANGIBLE ASSETS									
4	COMPUTER SOFTWARE	1,443,060.00	-	-	1,443,060.00	1,443,060.00	-	1,443,060.00	-
	TOTAL (B)	1,443,060.00	-	-	1,443,060.00	1,443,060.00	-	1,443,060.00	-
	TOTAL (A+B)	4,928,275.46	-	-	4,928,275.46	4,921,636.53	6,638.93	4,928,275.46	6,638.93
	PREVIOUS YEAR	4,928,275.46	-	-	4,928,275.46	4,910,148.04	11,488.49	4,921,636.53	6,638.93

NOTES FORMING PART OF THE BALANCE SHEET
NOTE NO-9 : NON CURRENT INVESTMENTS (AT COST)

	Maturity Date	Number of Units	Face Value per Unit ₹	Face value ₹	As at 31.03.2016 ₹	As at 31.03.2015 ₹
QUOTED						
EXCHANGE TRADED FUNDS						
Goldman Sachs Nifty Exchange Traded Scheme– Nifty BeES		61,810.00	794.28	49,094,563.00	49,094,563.00	–
Kotak Mahindra MF – Kotak Banking ETF		94,300.00	168.73	15,911,017.00	15,911,017.00	–
BONDS – TAXFREE						
7.35% National Highways Authority of India 11 Jan,2031	11/Jan/31	50,000.00	1,000.00	50,000,000.00	50,268,021.00	–
Total		206,110.00		115,005,580.00	115,273,601.00	–

Note : Aggregate Market Value of the quoted investments is ₹ 116,594,869.00 (Previous Year : ₹ Nil)





NOTES FORMING PART OF THE BALANCE SHEET
NOTE 10 : CURRENT INVESTMENTS (AT COST)

	Maturity Date	Number of Units	Face Value per Unit ₹	Face value ₹	As at 31.03.2016 ₹	As at 31.03.2015 ₹
QUOTED						
MUTUAL FUNDS						
HDFC FMP 453D FEBRUARY 2014 (1)	4-May-15	1,000,000.00	10.00	10,000,000.00	-	10,000,000.00
Total A				10,000,000.00	-	10,000,000.00
UNQUOTED						
MUTUAL FUNDS						
AXIS TREASURY ADVANTAGE FUND – GROWTH – DIRECT PLAN		34,311.11	1,373.55	47,128,040.00	47,128,040.00	31,855,000.00
AXIS TREASURY ADVANTAGE FUND – IP – GROWTH		14,842.37	1,234.50	18,322,874.55	-	18,322,874.55
BARODA PIONEER TREASURY ADVANTAGE FUND – PLAN B – DIRECT – GROWTH		13,706.50	1,568.60	21,500,000.00	-	21,500,000.00
BIRLA SUN LIFE CASH MANAGER – DIRECT – GROWTH		5,933.21	337.09	2,000,000.00	-	2,000,000.00
BIRLA SUN LIFE SAVINGS FUND – DIRECT – GROWTH		67,090.74	262.33	17,600,000.00	-	17,600,000.00
BIRLA SUN LIFE ULTRA SHORT TERM FUND – DIRECT PLAN – GROWTH		22,655.58	1.00	22,655.58	-	3,358,879.80
BIRLA SUN LIFE CASH PLUS – DIRECT – GROWTH		49,715.58	201.14	10,000,000.00	10,000,000.00	10,000,000.00
DHFL PRAMERICA LOW DURATION FUND – DIRECT PLAN – GROWTH		1,697,718.86	16.61	28,200,000.00	28,200,000.00	28,200,000.00
HDFC CASH MANAGEMENT FUND – TREASURY ADVANTAGE – DIRECT – GROWTH		276,442.60	28.94	8,000,000.00	-	8,000,000.00
ICICI PRUDENTIAL FLEXIBLE INCOME PLAN – GROWTH – DIRECT		3,925.11	254.77	1,000,000.00	-	1,000,000.00
ICICI PRUDENTIAL ULTRA SHORT TERM PLAN – DIRECT – GROWTH		6,076,316.33	13.62	82,743,935.22	81,823,296.90	93,200,000.00
ICICI PRUDENTIAL MONEY MARKET FUND – DIRECT – GROWTH		96,741.29	184.00	17,800,000.00	17,800,000.00	10,000,000.00
IDFC MONEY MANAGER – INVESTMENT PLAN – DIRECT – GROWTH		4,087,651.57	23.05	94,200,000.00	94,200,000.00	6,500,000.00
IDFC ULTRA SHORT TERM FUND – DIRECT – GROWTH		1,382,810.38	19.16	26,500,000.00	26,500,000.00	16,500,000.00
JM HIGH LIQUIDITY FUND – DIRECT GROWTH		895,683.54	40.97	36,700,000.00	36,700,000.00	700,000.00
JPMORGAN INDIA LIQUID FUND – DIRECT – GROWTH		1,252,600.89	16.37	20,500,000.00	-	20,500,000.00
JP MORGAN INDIA TREASURY FUND – GROWTH		663,730.16	14.92	9,900,000.00	-	9,900,000.00
JPMORGAN INDIA TREASURY FUND – DIRECT – GROWTH		1,565,544.43	17.25	27,000,000.00	-	27,000,000.00
JP MORGAN INDIA TREASURY FUND – SUPER IP – GROWTH		826,659.17	14.65	12,112,216.89	-	12,112,216.89



	Maturity Date	Number of Units	Face Value per Unit ₹	Face value ₹	As at 31.03.2016 ₹	As at 31.03.2015 ₹
KOTAK FLEXI DEBT SCHEME – PLAN A – DIRECT – GROWTH		2,646,664.90	16.13	42,700,000.00	42,700,000.00	42,700,000.00
KOTAK LIQUID SCHEME – PLAN A – DIRECT – GROWTH		2,473.84	2,829.61	7,000,000.00	–	7,000,000.00
SBI MAGNUM INSTA CASH FUND – DIRECT – GROWTH		3,923.79	2,905.36	11,400,000.00	–	11,400,000.00
SBI SHDF – ULTRA SHORT TERM – GROWTH		648.31	1,470.04	953,033.79	952,294.24	4,608,720.61
SBI ULTRA SHORT TERM DEBT FUND – DIRECT PLAN – GROWTH		19,221.81	1,483.21	28,510,000.00	–	28,510,000.00
SBI SHDF – ULTRA SHORT TERM – IP – GROWTH		6,766.96	1,462.99	9,899,998.83	9,860,436.13	9,860,437.13
RELIANCE MEDIUM TERM FUND – DIRECT – GROWTH		2,082,214.39	28.10	58,500,000.00	58,500,000.00	57,000,000.00
RELIANCE MONEY MANAGER FUND – GROWTH		22,458.97	1,555.19	34,928,000.00	34,928,000.00	34,928,000.00
RELIGARE INVESCO ULTRA SHORT TERM FUND – DIRECT – GROWTH		3,177.48	1,888.29	6,000,000.00	–	6,000,000.00
RELIGARE INVESCO CREDIT OPPORTUNITIES FUND – DIRECT – GROWTH		11,833.67	1,571.79	18,600,000.00	–	18,600,000.00
SUNDARAM ULTRA SHORT TERM – DIRECT PLAN – GROWTH		4,093,082.67	16.06	65,717,000.00	65,717,000.00	65,717,000.00
TATA FLOATER FUND – DIRECT – GROWTH		16,497.43	2,170.04	35,800,000.00	35,800,000.00	1,800,000.00
FRANKLIN INDIA LOW DURATION FUND – DIRECT – GROWTH		1,811,204.20	14.66	26,550,000.00	–	26,550,000.00
TEMPLETON INDIA ULTRA SHORT BOND FUND – DIRECT PLAN – GROWTH		2,799,455.55	17.47	48,900,000.00	–	48,900,000.00
UTI TREASURY ADVANTAGE FUND – GROWTH		22,699.39	1,539.69	34,950,000.00	34,950,000.00	34,950,000.00
UTI TREASURY ADVANTAGE FUND – DIRECT – GROWTH		10,375.87	1,879.36	19,500,000.00	19,500,000.00	19,500,000.00
UTI TREASURY ADVANTAGE FUND GROWTH – DIRECT PLAN		23,972.49	1,705.66	40,888,840.00	40,888,840.00	32,888,840.00
UTI FLOATING RATE FUND – STP – DIRECT – GROWTH		28,470.63	2,432.08	69,242,864.81	69,242,865.00	–
RELIANCE LIQUIDITY FUND – DIRECT – GROWTH		1,153.53	2,167.26	2,500,000.00	2,500,000.00	–
KOTAK FLOATER – SHORT TERM – DIRECT – GROWTH		12,677.31	2,388.17	30,275,620.84	30,257,429.26	–
DHFL PRAMERICA ULTRA SHORT TERM FUND – DIRECT PLAN – GROWTH		363,464.14	18.16	6,600,000.00	6,600,000.00	–
SBI SHDF – ULTRA SHORT TERM – GROWTH – DIRECT PLAN		24,775.28	1,554.37	38,510,000.00	38,510,000.00	–
DSP BLACKROCK ULTRA SHORT TERM FUND – DIRECT – GROWTH		1,463,587.35	10.93	16,000,000.00	16,000,000.00	–
Kotak Treasury Advantage Fund – DIRECT – GROWTH		2,632,210.38	23.59	62,100,000.00	62,100,000.00	–
RELIANCE LIQUID FUND – CASH PLAN – DIRECT – GROWTH		38,004.28	2,370.79	90,100,000.00	90,100,000.00	–
Total B				1,287,355,080.50	1,001,458,201.53	789,161,968.98
Total A+B				1,297,355,080.50	1,001,458,201.53	799,161,968.98

Note : Aggregate Market Value of the quoted investments is ₹ NIL (Previous Year : ₹ 1,11,10,400/-)



11 Deferred Tax assets (net)

	As at 31.03.2016 ₹	As at 31.03.2015 ₹
Deferred Tax Assets		
Related to depreciation and other expenditure	10,860.66	11,267.67
Related to other items	-	-
Total	<u>10,860.66</u>	<u>11,267.67</u>

12 Long Term loans & advances

	As at 31.03.2016 ₹	As at 31.03.2015 ₹
Income Tax paid including TDS (Net of Provisions)	1,348,187.48	1,347,707.86
Total	<u>1,348,187.48</u>	<u>1,347,707.86</u>

13 Trade receivables

	Non-current		Current	
	As at 31.03.2016 ₹	As at 31.03.2015 ₹	As at 31.03.2016 ₹	As at 31.03.2015 ₹
Outstanding for a period of over six months from the date they are due for payment				
Unsecured, considered good	-	-	23,887,175.30	3,068,281.60
Bad debts written Off	-	-	-	-
Other debts				
Unsecured, considered good	-	-	79,385,021.39	70,467,020.00
Total	<u>-</u>	<u>-</u>	<u>103,272,196.69</u>	<u>73,535,301.60</u>

14 Other assets

	Non-current		Current	
	As at 31.03.2016 ₹	As at 31.03.2015 ₹	As at 31.03.2016 ₹	As at 31.03.2015 ₹
Non-current bank balances	93,004,860.00	96,447,974.93	-	-
Other Receivables	-	-	3,947,712.00	1,371,034.00
	<u>93,004,860.00</u>	<u>96,447,974.93</u>	<u>3,947,712.00</u>	<u>1,371,034.00</u>
Other				
Interest accrued on Investments	813,319.66	-	-	-
Interest accrued on Bank deposits	8,025,938.85	3,322,561.41	5,649,770.48	7,036,690.57
	<u>8,839,258.51</u>	<u>3,322,561.41</u>	<u>5,649,770.48</u>	<u>7,036,690.57</u>
Total	<u>101,844,118.51</u>	<u>99,770,536.34</u>	<u>9,597,482.48</u>	<u>8,407,724.57</u>



15 Cash and bank balances

	Non-current		Current	
	As at 31.03.2016 ₹	As at 31.03.2015 ₹	As at 31.03.2016 ₹	As at 31.03.2015 ₹
Cash and cash equivalents				
Balances with banks :				
In current accounts	–	–	37,892,908.12	36,507,605.87
Deposits with original maturity of less than three months	–	–	–	–
Cash on hand	–	–	6,653.00	6,653.00
	–	–	37,899,561.12	36,514,258.87
Other bank balances				
Deposits with original maturity for more than 12 months	93,004,860.00	96,447,974.93	38,896,785.93	56,932,174.00
Deposits with original maturity for more than 3 months but less than 12 months	–	–	4,700,000.00	32,351,005.00
	93,004,860.00	96,447,974.93	43,596,785.93	89,283,179.00
Amount disclosed under other non-current assets	(93,004,860.00)	(96,447,974.93)	–	–
Total	–	–	81,496,347.05	125,797,437.87

NOTE	PARTICULARS	For the year ended 31.03.2016 ₹	For the year ended 31.03.2015 ₹
16	Revenue from operations		
	Sale of services		
	Index License Fees Within India		
	: Derivatives Trading	100,016,885.00	79,088,622.00
	: Index Funds/Exchange Traded Funds	35,705,573.00	35,664,141.00
	Index License Fees Outside India	570,637,255.00	341,308,014.00
	ETF Licensing Outside India	22,783,653.00	20,552,051.00
	Data Subscription Fees	50,544,367.00	40,066,298.00
	Total	779,687,733.00	516,679,126.00
17	Other income		
	Interest Income on Long Term Investments – Taxfree	602,459.00	820,085.38
	Interest Income on Bank Deposits	14,171,758.35	14,829,727.46
	Dividend income	–	1,405,007.79
	Net gain / (loss) on sale of current Investment	46,728,386.98	31,598,326.28
	Total	61,502,604.33	48,653,146.91



India Index Services & Products Limited

NOTE	PARTICULARS	For the year ended 31.03.2016 ₹	For the year ended 31.03.2015 ₹
18	Other expenses		
	Deputed Personnel Cost	26,677,522.72	13,239,710.20
	Index Maintenance Charges	5,612,333.00	3,454,220.00
	Index Calculation Service Charges	7,500,000.00	7,500,000.00
	Space & Infrastructure Usage Charges	4,901,148.00	4,464,000.00
	Fees & Subscription	2,617,447.79	1,093,528.00
	Professional Fees	6,637,287.25	3,644,442.00
	Data Usage Charges	3,202,866.00	3,058,445.00
	Profit/(Loss) on Foreign Exchange Fluctuation (net)	2,655,539.01	4,768,741.00
	Recruitment Expenses	–	2,267,638.50
	Electricity Charges	843,121.98	675,733.79
	Repairs & Maintenance – computer	157,551.31	71,207.40
	Travelling & Conveyance expenses	1,435,603.06	37,271.00
	Meeting & Conferences	897,522.00	–
	Training Expenses	57,971.00	–
	Business Promotion	1,243,454.70	–
	Committee Sitting Fees	160,000.00	380,000.00
	Bank Charges	116,960.25	43,388.15
	Software Expenses	91,911.00	133,697.83
	Advertisement & Publicity	49,875.00	–
	Auditors Remuneration:		
	– Audit Fees	100,500.00	78,125.00
	– Out of Pocket Expenses	–	3,172.00
	Printing & Stationery	77,730.52	31,898.13
	Amortisation of Premium on Govt/Debt Sec.	2,979.00	240,949.00
	Corporate Social Responsibility Expenditure	661,298.66	–
	Miscellaneous Expenses	141,313.99	171,154.70
	Total	65,841,936.24	45,357,321.70
19	Contingent Liability:		
	On account of disputed matters of Income Tax ₹ 3,76,20,465/– (Previous Year ₹ 2,23,11,501/–) . Accordingly, based on the tax consultants opinion, the company is of the view that the above matters are not likely to have any impact on the financial position of the company.		
20	In the opinion of the Board, current assets, loans and advances are approximately of the value stated, if realised in the ordinary course of business.		



- 21 The Company is paying deputation expenses in respect of the employees, space and infrastructure charges and other reimbursement of expenses to National Stock Exchange of India Limited (NSEIL).
- 22 In compliance with Accounting Standard 18 – “Related Party Disclosures”, the required disclosures are given in the table below:

(a) Names of the related parties and relationship

Sr. No.	Related Party	Nature of Relationship
1	National Stock Exchange of India Limited	The Ultimate Holding Company
2	NSE Strategic Investment Corporation Limited	Holding Company
3	National Securities Clearing Corporation Limited	Subsidiary of Ultimate Holding Company
4	NSE.IT Limited	Fellow Subsidiary
5	NSE.IT (US) Limited	Subsidiary of Fellow Subsidiary
6	DotEx International Limited	Fellow Subsidiary
7	NSE Infotech Services Limited	Fellow Subsidiary
8	National Securities Depository Limited	Associate Company of Ultimate Holding Company
9	BFSI Sector Skill Council of India	Associate of the Ultimate Holding Company
10	Power Exchange India Limited	Associate of the Holding Company
11	NSDL e-Governance Infrastructure Ltd	Associate Company of Holding Company
12	Computer Age Management Services Pvt Ltd.	Associate Company of Holding Company
13	Receivables Exchange Of India Limited	Holding Company's Joint Venture (w.e.f. 25.02.2016)
14	NSE Educational Facilities Limited	Fellow Subsidiary (w.e.f. 12.03.2016)
15	Mr. Mukesh Agarwal	Chief Executive Officer
16	Mr. Virag Shah	Chief Financial Officer

(b) Names of the related parties and transactions during the year.

Name of the Related Party	Nature of Transactions	Year ended 31.03.2016 (₹)	Year ended 31.03.2015 (₹)
NSE Strategic Investment Corporation Limited	Dividend Paid	169,000,000.00	83,200,000.00
National Stock Exchange of India Limited	Reimbursement of expenses for staff on deputation paid / payable	18,758,166.72	14,879,254.20
	Space and Infrastructure usage charges paid / payable	5,572,986.00	5,015,749.00
	Reimbursement for other expenses incurred (Including taxes)	78,781,200.75	15,987,663.83
	Index Calculation Service Charges paid	8,427,000.00	8,427,000.00
	Income – Index License Fees	114,107,228.00	88,863,974.00
	Income – Data Subscription Fees	449,440.00	613,825.00
	Outstanding balance included in Current Assets.	9,911,327.00	8,962,256.00
Outstanding balance included in Current liabilities	9,156,962.63	10,286,446.28	



Name of the Related Party	Nature of Transactions	Year ended 31.03.2016 (₹)	Year ended 31.03.2015 (₹)
DotEx International Limited	Payment of fees for right to create indices. (incl. advance)	3,625,907.00	1,694,045.00
	Reimbursement of 50% salary cost of CEO (Key Management Personnel)	11,905,838.00	–
	Reimbursement of training expenses	13,622.00	–
	Data Subscription Fees received	3,971,961.00	2,834,456.00
	Outstanding balance included in Current Assets.	3,625,061.00	–
	Outstanding balance included in Current liabilities	6,300,891.00	2,834,456.00
Key Management Personnel	Gross Remuneration including allowances, non-cash perquisites and contribution to Provident Fund and Superannuation Fund etc.	7,582,945.00	–

23 In accordance with Accounting Standard 20 – “Earning per Share”, the required disclosure is given below.

	Year ended 31.03.2016	Year ended 31.03.2015
Net Profit attributable to Shareholders (₹.)	509,320,173.15	342,911,901.72
Weighted Average number of equity shares issued	1,300,000.00	1,300,000.00
Basic earnings per share of ₹ 10/- each (₹.)	391.78	263.78

The Company does not have any outstanding dilutive potential equity shares. Consequently, the basic and diluted earning per share of the Company remain the same.

24 a) Expenditure in foreign currency:

Particulars	(₹)	
	Year ended 31.03.2016	Year ended 31.03.2015
Travelling Expenses	575,516.90	–
Fees & Subscription	466,852.00	–
TOTAL	1,042,368.90	–

b) Earnings in foreign exchange :

Particulars	(₹)	
	Year ended 31.03.2016	Year ended 31.03.2015
Index License Fees Outside India :	570,637,255.00	341,308,014.00
ETF Licensing Outside India:	22,783,653.00	20,552,051.00
Data Subscription Fees:	31,486,967.00	25,721,381.00
TOTAL	624,907,875.00	387,581,446.00



c) Particulars of un hedged foreign currency exposure as at Balance Sheet date is as follow :

Particulars	Currency	FY 2015-16			FY 2014-15		
		Foreign Currency amount	Exchange Rate	₹	Foreign Currency amount	Exchange Rate	₹
Trade Receivables	USD	659,888.50	65.09	42,952,143.00	252,236.64	62.59	15,787,693.00

- 25 There are no Micro, Small and Medium Enterprises, as defined in the Micro, Small, and Medium Enterprises Development Act, 2006 to whom the company owes dues on account of principal amount together with interest and accordingly no additional disclosures have been made. This information regarding Micro, Small and Medium Enterprises has been determined to the extent such parties have been identified on the basis of information available with the company. This has been relied upon by the auditors.
- 26 a) Gross amount required to be spent by the Company on Corporate Social Responsibility activities during the financial year 2015-16 is ₹ 67,41,621.75.
- b) Amount spent during the year towards Primary Education, Elder Care, etc :

Particulars	In cash	Yet to be paid in cash	Total
Construction / acquiring of any asset	-	-	-
On purposes other than above *	6,61,298.66	-	6,61,298.66
	(148,129.78)	-	(148,129.78)

Figure in brackets pertain to year ended March 31, 2015

* excludes ₹ 35,792.20 on capacity building of personnel and implementing agencies etc., which is in excess of 5% of total CSR expenditure.

- 27 Previous years' figures are regrouped, reclassified and rearranged wherever necessary.

As per our report of even date attached

For K. S. AIYAR & CO.
Chartered Accountants
ICAI Firm Registration No: 100186W

For and on behalf of the Board of Directors

RAGHUVIR M. AIYAR
Partner
Membership Number: 38128

CHITRA RAMKRISHNA
Chairperson

J. RAVICHANDRAN
Director

Place : Mumbai
Date : April 21, 2016

SUBRAMANIAN ANAND
Director

MUKESH AGARWAL
Chief Executive Officer

VIRAG SHAH
Chief Financial Officer