

STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2014

(RS in lakhs)

Sr. No.	Particulars	Year ended	
		March 31, 2014	March 31, 2013
		Audited	Audited
1	<b>Income from operations</b>		
	Income from operations	99,895	88,795
	Other operating revenues	35,325	38,705
	Sale of products	964	850
	<b>Total Income from operations</b>	<b>1,36,184</b>	<b>1,28,350</b>
2	<b>Expenses</b>		
(a)	Purchases of Stock-in-Trade	4	5
(b)	Changes in inventories of Stock-in-Trade	0	1
(c)	Employee benefits expenses	17,366	17,736
(d)	Repairs & maintenance - To computers, trading & telecommunication systems	5,531	5,691
(e)	Other expenses	27,722	25,630
(f)	Depreciation and amortisation expenses	8,399	8,550
	<b>Total Expenses</b>	<b>59,022</b>	<b>57,613</b>
3	<b>Profit from Operations before other income and exceptional items (1-2)</b>	<b>77,162</b>	<b>70,737</b>
4	Other income	54,420	54,118
5	<b>Profit from ordinary activities before exceptional items (3+4)</b>	<b>1,31,582</b>	<b>1,24,855</b>
6	Exceptional item	7,686	-
7	<b>Profit from ordinary activities before prior period items (5+6)</b>	<b>1,39,268</b>	<b>1,24,855</b>
8	Prior period adjustment (net)	566	3,297
9	<b>Profit from ordinary activities before tax (7-8)</b>	<b>1,38,702</b>	<b>1,21,558</b>
10	<b>Tax expenses</b>		
	Current tax	44,541	37,665
	Deferred tax	364	(286)
		<b>44,905</b>	<b>37,379</b>
11	<b>Net Profit from ordinary activities after tax (9-10)</b>	<b>93,797</b>	<b>84,179</b>
12	Extraordinary items (net of tax expense)	-	-
13	<b>Net Profit for the year (11+12)</b>	<b>93,797</b>	<b>84,179</b>
14	Minority Interest	(345)	(883)
15	Share of profit / (loss) of associates	3,101	2,405
16	<b>Net Profit after taxes, minority interest and share of profit / (loss) of associates</b>	<b>96,553</b>	<b>85,701</b>
17	<b>Paid-up equity share capital (Face value Rs. 10 per share)</b>	<b>4,500</b>	<b>4,500</b>
18	Reserves (excluding Revaluation Reserve)	5,50,539	5,38,008
19	Earnings per Share (EPS)		
(a)	Basic (Rs.)	214.56	190.45
(b)	Diluted (Rs.)	214.56	190.45
1	<b>Public shareholding</b>		
	Number of shares	4,50,00,000	4,50,00,000
	Percentage of holding	100%	100%
2	<b>Promoters and promoter group shareholding</b>		
(a)	Pledged/Encumbered		
	- Number of shares	NA	NA
	- Percentage of shares	-	-
	(as a % of the total shareholding of promoter and promoter group)	-	-
	- Percentage of shares	-	-
	(as a % of the total share capital of the company)	-	-
(b)	Non-encumbered		
	- Number of shares	NA	NA
	- Percentage of shares	-	-
	(as a % of the total shareholding of promoter and promoter group)	-	-
	- Percentage of shares	-	-
	(as a % of the total share capital of the company)	-	-



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Consolidated Statement of Asset and Liabilities			
Sr. No.	Particulars	As at	As at
		31.03.2014	31.03.2013
		Audited	Audited
<b>I</b>	<b>Equity and Liabilities</b>		
1	<b>Shareholder's funds</b>		
a	Share Capital	4,500	4,500
b	Reserves and surplus	5,50,539	5,38,008
		<b>5,55,039</b>	<b>5,42,508</b>
2	<b>Minority Interest</b>	-	3,543
3	<b>Non-current Liabilities</b>		
a	Deposits (Unsecured)	1,57,971	1,60,735
b	Deferred tax liabilities (net)	1,057	670
c	Other long-term liabilities	857	3,349
d	Long-term provisions	542	262
		<b>1,60,427</b>	<b>1,65,016</b>
4	<b>Current Liabilities</b>		
a	Deposits (Unsecured)	4,499	3,242
b	Trade payables	864	541
c	Other current liabilities	4,97,346	2,68,211
d	Short-term provisions	89,965	33,646
		<b>5,92,674</b>	<b>3,05,640</b>
	<b>TOTAL</b>	<b>13,08,140</b>	<b>10,16,707</b>
<b>II</b>	<b>Assets</b>		
1	<b>Non-current Assets</b>		
a	Fixed assets (including in Capital work-in-progress)	50,366	51,541
b	Goodwill on consolidation	6,735	176
c	Non-current investments	1,51,282	41,678
d	Deferred tax Assets (net)	207	185
e	Long-term loans and advances	10,176	8,783
f	Other non-current assets	97,439	1,09,613
		<b>3,16,205</b>	<b>2,11,976</b>
2	<b>Current Assets</b>		
a	Current investments	1,35,689	1,63,392
b	Inventories	1	1
c	Short-term loans and advances	5,049	4,264
d	Trade receivable	21,576	15,598
e	Cash and bank balances	7,85,895	5,84,684
f	Other Current assets	43,725	36,792
		<b>9,91,935</b>	<b>8,04,731</b>
	<b>TOTAL</b>	<b>13,08,140</b>	<b>10,16,707</b>

**Notes:**

- The above audited financial results for the year ended March 31, 2014 have been reviewed by the Audit Committee and approved by the Board of Directors in the meetings held on May 6, 2014.
- The consolidated financial statements have been prepared as per Accounting Standard 21 "Consolidated Financial Statements" and Accounting Standard 23 "Accounting for Investments in Associates in Consolidated Financial Statements" as notified by Companies (Accounting Standards) Rules 2006 (as amended) and the related provisions of the Companies Act, 1956.
- Consolidated financial results represents the results of Business operations of the Company, its eight subsidiaries and six associates, of which the result of seven subsidiaries have been audited and result of one subsidiary and six associates are unaudited.
- The Board of Directors has recommended a dividend of 680% (Rs.68/- per equity shares of Rs.10/- each).
- Exceptional item includes profit of Rs. 4,427 lacs on sale of equity shares held in one associate company, loss of Rs.9 lac on sale of equity shares held in one subsidiary company and profit of Rs.3,268 lacs on sale of equity shares of other Company.
- In accordance with Securities Contracts (Regulations) (SECC) Regulations, 2012 (The Regulations) issued on June 20, 2012, every recognized stock exchange is required to transfer twenty five percent of its annual profits every year to a fund of the recognized clearing corporation(s) which clears and settles trades executed on that stock exchange to guarantee settlement of trades. Subsequently, the Securities and Exchange Board of India (SEBI) in its Press Release No.66/2012 dated June 21, 2012, has said that an expert Committee is being formed which will inter-alia "look into the norms for adequacy of the core corpus of the Settlement Guarantee Fund (SGF)/Trade Guarantee Fund (TGF) and its sourcing, including transfer of profits by stock exchanges to SGF/TGF in the long run". Pending the report of the Expert Committee, no transfer of profits to the Settlement Guarantee Fund in terms of the Regulations has been made. However, as a matter of prudence during the year the Company has made a provisional appropriation of Rs.21,940 lacs being 25% of the profit after tax for Financial Year 2012-13 out of the opening balance of the Profit & Loss Account as on April 1, 2013 and Rs.25,482 lacs being 25% of the profit after tax for the year ended March 31, 2014 out of the current profits. Accordingly total provisional appropriation amounting to Rs.47,422 lacs has been shown under the head Short Term Provisions in the Balance Sheet.



7 During the year one of the subsidiary has dues amounting to Rs.7,238 Lacs of defaulter member, after netting off available deposits and collaterals in the form of securities (subject to realisation) available with the company have been appropriated from the contribution to the Settlement Guarantee Fund provisionally receivable under the Securities Contracts (Regulations) (SECC) Regulations, 2012.

#### 8 Segment Reporting

The disclosure in respect of Segment information as per Accounting Standard - 17 on "Segment Reporting" issued by the Institute of Chartered Accountants of India for the period ended 31st March, 2014 is given as follows:

The Company has identified segments viz. Trading Services, Clearing Services, End to End Solutions, E-Learning Solutions, Data Feed, Web trading, IT services, IT Process Support charges, Index licensing, strategic investment and Software application development. Out of these, reportable segments are Trading Services and Clearing Services. Segments have been identified and reported taking into account nature of products and services, the differing risks and returns and the internal business reporting systems. The accounting policies adopted for segment reporting are in line with the accounting policy of the Company with following additional policies for segment reporting.

a) Revenue and expenses have been identified to a segment on the basis of relationship to operating activities of the segment. Revenue and expenses which relate to enterprise as a whole and are not allocable to a segment on reasonable basis have been disclosed as "Unallocable".

b) Segment assets and segment liabilities represent assets and liabilities in respective segments. Investments, tax related assets and other assets and liabilities that cannot be allocated to a **Business Segments:**

(Rs. In Lacs)

Particulars	Trading Services	Clearing Services	Others	Elimination	Total	Trading Services	Clearing Services	Others	Elimination	Total
	31.03.2014	31.03.2014	31.03.2014			31.03.2013	31.03.2013	31.03.2013		
<b>REVENUE :</b>										
External Revenue	1,05,481	16,196	14,507	-	1,36,184	98,672	17,043	12,635	-	1,28,350
Inter-segment Revenue	2,425	7,563	11,346	(21,334)	-	1,412	7,259	11,240	(19,911)	-
<b>Total Revenue</b>	<b>1,07,906</b>	<b>23,759</b>	<b>25,853</b>	<b>(21,334)</b>	<b>1,36,184</b>	<b>1,00,084</b>	<b>24,302</b>	<b>23,875</b>	<b>(19,911)</b>	<b>1,28,350</b>
<b>RESULT</b>										
Segment Result	52,378	17,195	7,301	-	76,874	47,631	14,912	4,900	-	67,443
Add:Unallocable Income (net of unallocable expenditure)					10,292					9,633
Add:Interest Income					43,850					44,482
<b>Profit Before Prior Period Adjustment</b>					<b>1,31,016</b>					<b>-</b>
Less/(Add): Prior Period Adjustment					-					-
<b>Profit before tax &amp; exceptional item</b>					<b>1,31,016</b>					<b>1,21,558</b>
Extraordinary Items					-					-
Profit / (Loss) on sale of Long term Equity investments					7,686					-
<b>Profit before tax</b>					<b>1,38,702</b>					<b>-</b>
Less:Provision for current tax					(44,516)					(37,574)
Less:Provision for deferred tax					(364)					286
Less:Income tax for earlier years					(25)					(91)
<b>Profit after tax and before minority interest and share of loss of associate</b>					<b>93,797</b>					<b>84,179</b>
Less: Minority Interest					(345)					(883)
Add: Share of profit (net) of associate(s)					3,101					2,405
<b>Profit after tax</b>					<b>96,553</b>					<b>85,701</b>
<b>OTHER INFORMATION</b>										
Segment Assets	1,87,941	4,98,290	85,579	-	7,71,810	1,90,072	2,74,210	11,867	-	4,76,149
Unallocable Assets					5,36,330					5,40,558
<b>Total Assets</b>					<b>13,08,140</b>					<b>10,16,707</b>
Segment Liabilities	2,04,115	4,87,669	3,419	-	6,95,203	1,49,152	2,70,759	4,845	-	4,24,756
Unallocable Liabilities					57,898					49,443
<b>Total Liabilities</b>					<b>7,53,101</b>					<b>4,74,199</b>
<b>Capital Expenditure</b>										
Segment Capital Expenditure	7,385	30	219	-	7,634	13,981	381	137	-	14,499
Unallocable Capital Expenditure					0					2
<b>Total Capital Expenditure</b>					<b>7,634</b>					<b>14,501</b>
<b>Depreciation/Amortisation</b>										
Segment Depreciation / Amortisation	7,612	260	442	-	8,314	7,618	261	585	-	8,464
Unallocable Depreciation / Amortisation					85					86
<b>Total Depreciation / Amortisation</b>					<b>8,399</b>					<b>8,550</b>

The businesses, which were not reportable segments during the year, have been grouped under the "Others" segment which comprises of: End to End Solution, E-learning Solutions, Strategic Investment, Data Feed, Web trading, IT services, IT Process Support charges, Index licensing and Software application development

9 Previous year's figures are regrouped, reclassified and rearranged wherever necessary.

For and on behalf of the Board of Directors

Place : Mumbai  
Date : May 6, 2014

CHITRA RAMKRISHNA  
Managing Director & CEO



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