

STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2015

(Rs in lakhs)

Sr. No.	Particulars	Year ended	
		March 31, 2015	March 31, 2014
		Audited	Audited
1	Income from operations		
	Income from operations	1,29,755	99,895
	Other operating revenues	41,425	35,325
	Sale of products	1,129	964
	Total Income from operations	1,72,309	1,36,184
2	Expenses		
(a)	Purchases of Stock-in-Trade	6	4
(b)	Changes in inventories of Stock-in-Trade	(3)	-
(c)	Employee benefits expenses	19,338	17,366
(d)	Repairs & maintenance - To computers, trading & telecommunication systems	6,440	5,531
(e)	Other expenses	30,746	27,722
(f)	Depreciation and amortisation expenses	9,329	8,399
	Total Expenses	65,856	59,022
3	Profit from Operations before other income and exceptional items (1-2)	1,06,453	77,162
4	Other income	55,235	54,420
5	Profit from ordinary activities before exceptional items (3+4)	1,61,688	1,31,582
6	Exceptional item	17,000	7,686
7	Profit from ordinary activities before prior period items (5+6)	1,44,688	1,39,268
8	Prior period adjustment (net)	50	566
9	Profit from ordinary activities before tax (7-8)	1,44,638	1,38,702
10	Tax expenses		
	Current tax	48,026	44,541
	Deferred tax	436	364
		48,462	44,905
11	Net Profit from ordinary activities after tax (9-10)	96,176	93,797
12	Extraordinary items (net of tax expense)	-	-
13	Net Profit for the year (11+12)	96,176	93,797
14	Minority Interest	-	(345)
15	Share of profit / (loss) of associates	6,472	3,101
16	Net Profit after taxes, minority interest and share of profit / (loss) of associates	1,02,648	96,553
17	Paid-up equity share capital (Face value Rs. 10 per share)	4,500	4,500
18	Reserves (excluding Revaluation Reserve)	5,68,178	5,50,540
19	Earnings per Share (EPS) (FV of Rs.10/- each)		
(a)	Before Exceptional Item		
	Basic (Rs.)	253.04	200.76
	Diluted (Rs.)	253.04	200.76
(b)	After Exceptional Item		
	Basic (Rs.)	228.11	214.56
	Diluted (Rs.)	228.11	214.56
1	Public shareholding		
	Number of shares	4,50,00,000	4,50,00,000
	Percentage of holding	100%	100%
2	Promoters and promoter group shareholding		
(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)	-	-



May Prosperity always bloom

Consolidated Statement of Asset and Liabilities			
Sr. No.	Particulars	As at	As at
		31.03.2015	31.03.2014
		Audited	Audited
I	Equity and Liabilities		
1	Shareholder's funds		
a	Share Capital	4,500	4,500
b	Reserves and surplus	5,68,178	5,50,540
		5,72,678	5,55,040
2	Core Settlement Guarantee Fund (Core SGF)	67,311	-
3	Non-current Liabilities		
a	Deposits (Unsecured)	1,59,453	1,57,971
b	Deferred tax liabilities (net)	1,293	1,057
c	Other long-term liabilities	1,669	1,325
d	Long-term provisions	531	542
		1,62,946	1,60,895
4	Current Liabilities		
a	Deposits (Unsecured)	3,217	4,499
b	Trade payables	692	864
c	Other current liabilities	2,67,114	4,97,006
d	Short-term provisions	1,05,095	89,965
		3,76,118	5,92,334
	TOTAL	11,79,053	13,08,269
II	Assets		
1	Non-current Assets		
a	Fixed assets (including in Capital work-in-progress)	54,555	50,366
b	Goodwill on consolidation	6,735	6,735
c	Non-current investments	1,98,465	1,51,282
d	Deferred tax Assets (net)	346	207
e	Trade receivable	3,136	-
f	Long-term loans and advances	11,227	10,176
g	Other non-current assets	90,913	97,439
		3,65,377	3,16,205
2	Current Assets		
a	Current investments	3,14,023	1,35,689
b	Inventories	4	1
c	Short-term loans and advances	4,709	5,180
d	Trade receivable	19,734	21,700
e	Cash and bank balances	4,23,845	7,85,895
f	Other Current assets	51,361	43,599
		8,13,676	9,92,064
	TOTAL	11,79,053	13,08,269

Notes:

- The above audited financial results for the year ended March 31, 2015 have been reviewed by the Audit Committee and approved by the Board of Directors in its meetings held on May 26, 2015.
- 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 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.
- For the purpose of above financial information, the company has followed the same accounting policies as those have been followed for the financial statement for the year ended March 31, 2014, except for Depreciation on Fixed Assets as specified in note (4).
- In case of National stock Exchange of India Limited, In accordance with the Companies Act, 2013, the Company has revised the useful lives of certain assets namely Building from 61.35 Years to 60 Years, Furniture and Fixture from 15 years to 10 Years, Office Equipments form 15 Years and 21 Years to 5 Years, Electrical Installations and Equipments from 15 years and 21 Years to 10 Years.
As a result of the same, the provision for depreciation for the year ended March 31, 2015 is higher by Rs. 1674 lacs, of which depreciation pertaining to earlier years amounting to Rs. 999 lacs has been adjusted after netting of Rs. 340 lacs towards deferred tax from the opening Retained Earnings in respect of Fixed Assets where the remaining useful life of an asset is Nil as on April 01, 2014 and Rs. 675 lacs has been charged to the Statement of Profit and Loss for the year ended March 31, 2015. Accordingly, the profit before tax for the year ended March 31, 2015 is lower by Rs. 675 lacs.
In case of NSE.IT Limited, The carrying amount of Rs. 275 lacs has been recognized in the opening balance of retained earnings, where the remaining useful life of assets as on 1st April 2014 has expired, by following provision of Schedule II of the Companies Act 2013
- Consolidated financial results represents the results of Business operations of the Company, its seven subsidiaries and five associates, of which the result of six subsidiaries have been audited and result of one subsidiary and five associates are unaudited.
- The Board of Directors has recommended a dividend of 720 % (Rs.72/- per equity shares of Rs.10/- each) and a special one time dividend of 75% (Rs.7.50/- per equity shares of Rs.10/- each).

- 7 (a) In accordance with Regulation 33 of 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 financial year 2013-14 the Company has made a provisional appropriation of Rs.21940 lacs being 25% of the profit after tax for Financial Year 2012-13 out of the opening balance of Profit and Loss Account as on April 1, 2013 and Rs.25482 lacs being 25% of the profit after tax for the year ended March 31, 2014. Further, during the year, the Company has made a provisional appropriation of Rs.5297 lacs after adjustment for transfer of Rs.17000 lacs as mentioned here in below in note (38)(b). Accordingly, total provisional appropriation amounting to Rs.52719 lacs (Previous Year - Rs.47422 lacs) has been shown under the head Short Term Provisions in the Balance Sheet.
- (b) In terms of Securities and Exchange Board of India circular CIR/MRD/DRMNP/25/2014 dated August 27, 2014, the Clearing Corporation (CC) shall have a fund called Core SGF for each segment of each Recognised Stock Exchange (SE) to guarantee the settlement of trades executed in respective segment of the SE. The Recognised SE shall contribute atleast 25 % of the Minimum Required Corpus of Core SGF (MRC). The contribution to be made by the Recognised SE to the said Core SGF can be adjusted against transfer of 25% of the profit by the Recognised SE as required by Regulation 33 of SECC Regulations. Accordingly, an amount of Rs.17000 lacs have been transferred to the Clearing Corporation towards contribution to the said Minimum Required Corpus of Core SGF during the year ended March 31, 2015 and the same is adjusted against appropriation of 25% of the profit as mentioned in note (38)(a). Accordingly, contribution to Core SGF amounting to Rs.17000 lacs has been charged to Statement of Profit and Loss for the year ended March 31, 2015 and shown as exceptional item
- 8 Securities and Exchange Board of India, vide circular CIR/MRD/DRMNP/25/2014 dated August 27, 2014, inter alia, has issued norms related to the computation and contribution to the Core Settlement Guarantee Fund by the Clearing Corporation (minimum 50%), Stock Exchange (minimum 25%) and members (maximum 25%). Accordingly, an amount of Rs.45800 lacs. has been contributed towards the Core Settlement Guarantee Fund (Core SGF) by NSCCL (including an amount of Rs.11311 lacs. on behalf of the members as an interim arrangement) an amount of Rs.17000 lacs. has been received from NSE towards Core SGF and the members have contributed Rs.5666 lacs. (Rs.1656 lacs. in cash and Rs.4010 lacs. in the form of collaterals) towards Core SGF. In addition to the the above Fines & penalties collected by NSCCL amounting to Rs.1629 lacs. and an amount of Rs.1225 lacs. being Income from investments Core SGF funds is credited to Core SGF.
- 9 Dues of a 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 from National Stock Exchange of India Limited under the Securities Contracts (Regulations) (SECC) Regulations, 2012.
- 10 Exceptional item of previous year 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.
- 11 Segment Reporting

The disclosure in respect of Segment information as per Accounting Standard - 17 on "Segment Reporting" notified under the Rule 7 of the Companies (Accounts) Rules, 2014 for the year ended 31st March, 2015 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 segment on reasonable basis have been disclosed as "Unallocable".

Business Segments:

(Rs. In Lacs)

Particulars	Trading Services	Clearing Services	Others	Elimination	Total	Trading Services	Clearing Services	Others	Elimination	Total
	31.03.2015	31.03.2015	31.03.2015			31.03.2014	31.03.2014	31.03.2014		
REVENUE :										
External Revenue	1,33,885	21,208	17,216	-	1,72,309	1,05,481	16,196	14,507	-	1,36,184
Inter-segment Revenue	2,483	9,118	19,307	(30,908)	-	2,425	7,563	11,346	(21,334)	-
Total Revenue	1,36,368	30,326	36,523	(30,908)	1,72,309	1,07,906	23,759	25,853	(21,334)	1,36,184
RESULT										
Segment Result	56,831*	23,128	16,806	-	96,765	52,913	17,195	7,253	-	77,361
Add:Unallocable Income (net of unallocable expenditure)					17,723					9,805
Add:Interest Income					30,150					43,850
Profit before tax & exceptional item					1,44,638					1,31,016
Profit / (Loss) on sale of Long term Equity investments					-					7,686
Profit before tax					1,44,638					1,38,702
Less:Provision for current tax					(48,026)					(44,516)
Add: MAT Credit adjusted					5					-
Less:Provision for deferred tax					(436)					(364)
Less:Income tax for earlier years					(5)					(25)
Profit after tax and before minority interest and share of loss of associate					96,176					93,797
Less: Minority Interest					-					(345)
Add: Share of profit (net) of associate(s)					6,472					3,101
Profit after tax					1,02,648					96,553
OTHER INFORMATION										
Segment Assets	1,98,534	3,66,900	86,788		6,52,222	1,96,130	5,15,099	87,387		7,98,616
Unallocable Assets					5,26,831					5,09,653
Total Assets					11,79,053					13,08,269
Segment Liabilities	2,03,804	3,46,549	4,263		5,54,616	2,00,599	5,03,119	4,349		7,08,067
Unallocable Liabilities					51,759					45,162
Total Liabilities					6,06,375					7,53,229
Capital Expenditure										
Segment Capital Expenditure	14,877	109	266		15,252	7,385	30	205		7,620
Unallocable Capital Expenditure					-					0
Total Capital Expenditure					15,252					7,620
Depreciation/Amortisation										
Segment Depreciation / Amortisation **	9,461	195	828		10,484	7,613	261	442		8,316
Unallocable Depreciation / Amortisation					119					83
Total Depreciation / Amortisation					10,603					8,399

* Segment result is net of contribution to Core SGF amounting to Rs.17000 lacs.

** includes depreciation/amortisation of Rs.1274 lacs (Trading Segment Rs.999 lacs and Others Rs.275 lacs) adjusted against opening retained earnings pursuant to the provisions of Companies Act, 2013.

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,

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

For and on behalf of the Board of Directors

Place : Mumbai
Date : May 26, 2015



CHITRA RAMKRISHNA
Managing Director & CEO

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