

Financial Highlights

Q3 | FY 23 & 9M | FY 23



Key Highlights - Markets

CM	: (20)%
Equity Futures	: 0.4%
Equity Options	: 89%
<i>(Premium value)</i>	
Currency Futures	: 65%
Currency Options	: 119%
<i>(Premium value)</i>	
Interest Rate Future	: (15)%

Market Growth



CM	: (19)%
Equity Futures	: 0.4%
Equity Options	: 89%
<i>(Premium value)</i>	
Currency Futures	: 63%
Currency Options	: 122%
<i>(Premium value)</i>	
Interest Rate Future	: 2%

NSE

Volume Growth



CM	: 93 (93)
Equity Futures	: 100 (100)
Equity Options	: 100 (100)
<i>(Premium value)</i>	
Currency Futures	: 69 (70)
Currency Options	: 96 (95)
<i>(Premium value)</i>	
Interest Rate Future	: 52 (43)
Debt (RFQ Platform)	: 99 (98)

CD OI Mkt Share : Fut 82% / Opt 98%

NSE

Market Share (%)



NSE continues to be the world's largest derivatives exchange for 4th consecutive year



1. 9M FY23 over 9M FY22
2. Figures in bracket pertain to 9M FY22

NSE Standalone – Q3 FY23 v/s Q3 FY 22

Revenue

Rs.2,834 crs
(P.Y.Rs.2,115 crs)

↑ 34%

Op. Revenue
Rs.2,629 crs.
(P.Y. Rs.2,026 crs)

Op. Revenue
93%
(P.Y. 96%)

Expenditure

Rs.792 crs
(P.Y. Rs.564 crs)

↑ 40%

Cash expenditure
Rs.716 crs
(P.Y. Rs.504 crs)

Ratio of expenses
to Revenue
28% (PY 27%)

Profitability

Op. margin
70% Rs.1,837 crs
(PY 72% Rs.1,462 crs)

EBITDA
75% Rs.2,118 crs
(PY 76% Rs.1,611 crs)

PBT
72% Rs.2,042 crs
(PY 73% Rs.1,551 crs)

PAT
55% Rs.1,568 crs
(PY 55% Rs.1,162 crs)

	Q3 FY23	Q3 FY22	FY22
EPS (Rs.) (FV Re.1)	Rs.31.68 *	23.46 *	93.36
Net worth Rs. crs.	14,863	10,042	11,548
Book Value per share Rs.	300	203	233

* Not annualised

NSE Standalone – Q3 FY23 v/s Q3 FY 22– Revenue & Drivers

Operating Revenue

Rs.2,629 crs (P.Y. Rs.2,026 crs)

Y-o-Y Growth : 30%

Operating Revenue

93 % of Total Revenue

Total Revenue

Rs.2,834 crs (P.Y. Rs.2,115 crs)

Y-o-Y Growth : 34%

Listing Services

(Listing, Book building & Processing fees)

Rs.43 crs
(P.Y. Rs.59 crs)

Colocation charges

Rs.161 crs
(P.Y. Rs.113 crs)

Treasury Income

Rs.220 crs
(P.Y. Rs.93 crs)

(Operating Treasury Income Rs.17 crs)

Transaction Charges

Rs.2,367 crs
(P.Y. Rs.1,810 crs)
(Increase by 31% Rs.557 crs)

NSE Standalone – Q3 FY23 v/s Q3 FY 22 –Expenditure Profile

Total Expenses: Rs.792 crs (P.Y. Rs.564 crs)

Cash Expenses: Rs.716 crs (P.Y. Rs.504 crs)

**Increase
by
Rs.228
crs**

Clearing & Settlement Charges

Rs.44 crs

SEBI regulatory Fees

Rs.65 crs

Technology
related
expenses
Rs.25 crs

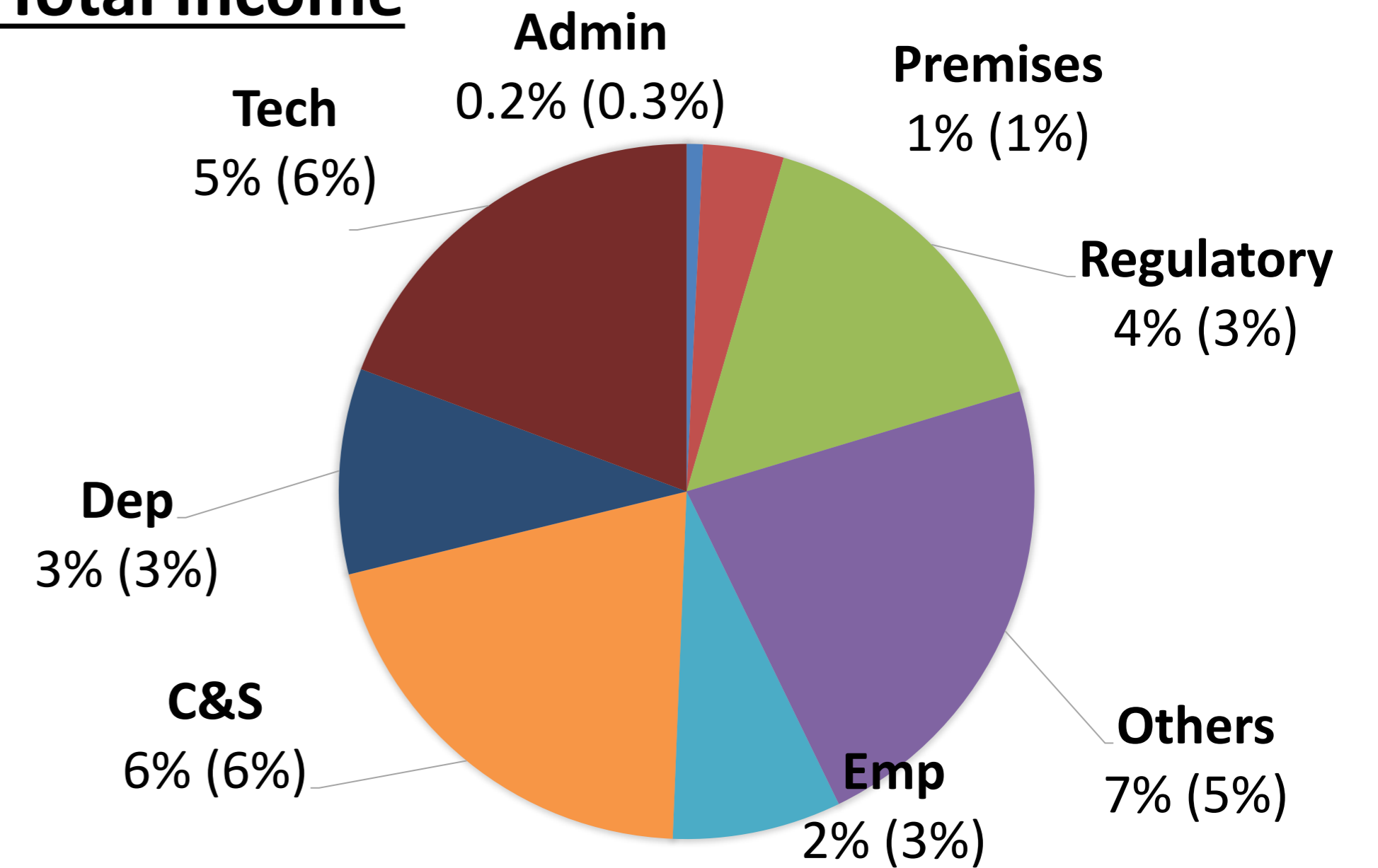
Penalty - SEBI
Rs.100 crs

Depreciation
Rs.16 crs

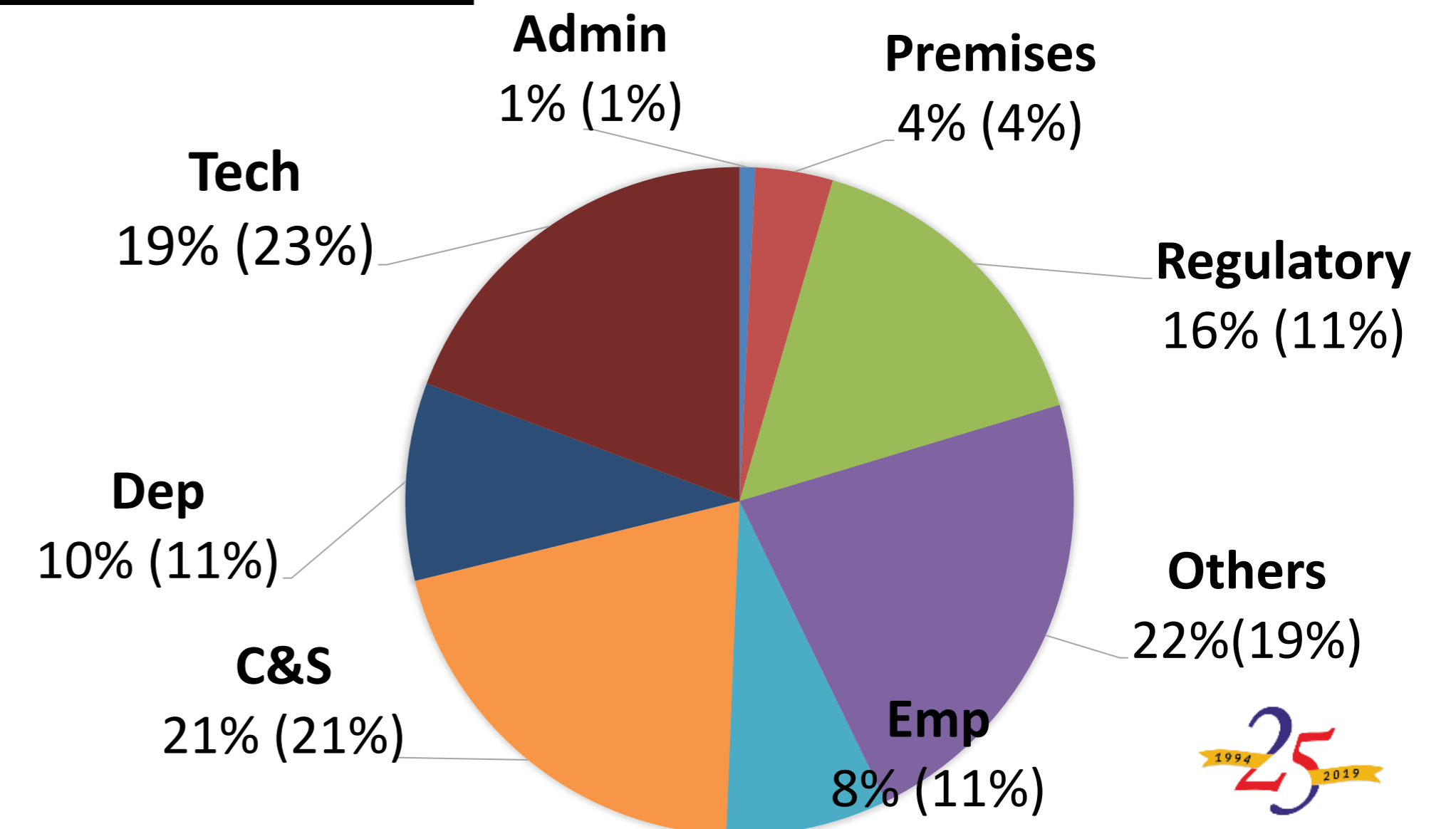
License fees
for Index
Rs.14 crs

Partly setoff
of reduction
in IPFT cont.
(Rs.15 crs)

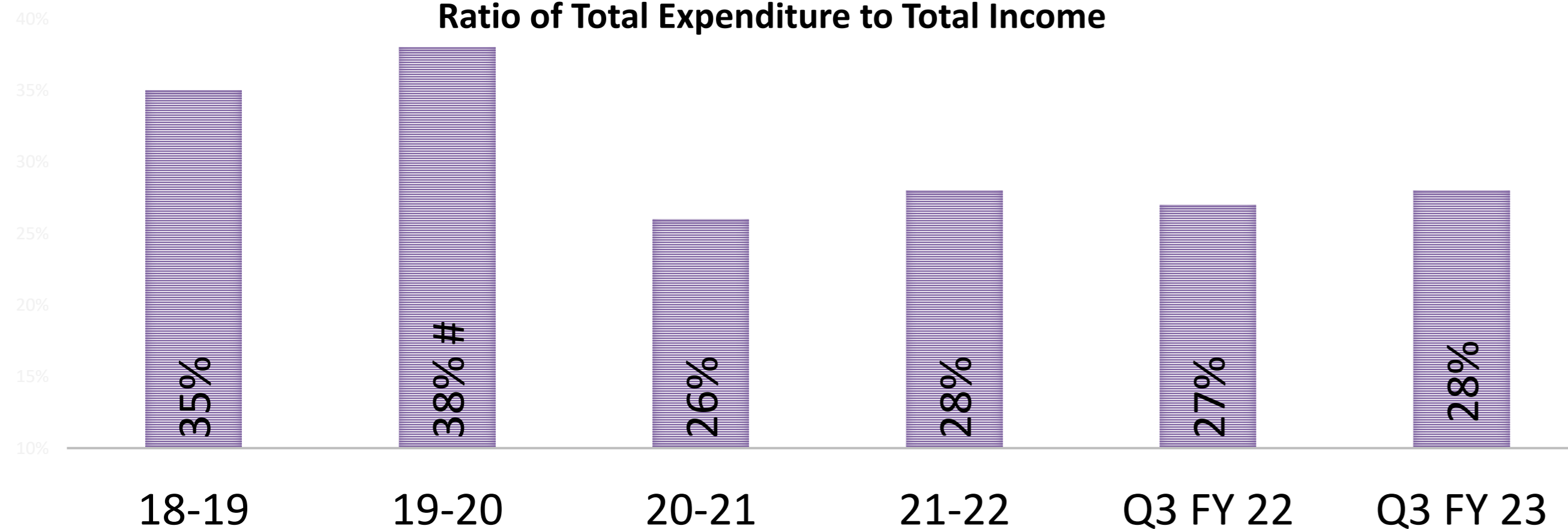
% of Total Income



% of Total Expense



Ratio of Total Expenditure to Total Income



Post rationalization of onetime / special items amounting to Rs.110 crs : ratio of total expenses to total income @34%

NSE Standalone – 9M FY23 v/s 9M FY 22

Revenue

Rs.8,320 crs
(P.Y.Rs.5,551 crs)

↑ 50%

Op. Revenue
Rs.7,886 crs.
(P.Y. Rs.5,261 crs)

Op. Revenue
95%
(P.Y. 95%)

Expenditure

Rs.2,127 crs
(P.Y.Rs.1,509 crs)

↑ 41%

Cash expenditure
Rs.1,901 crs
(P.Y. Rs.1,344 crs)

Ratio of Expenses
to Revenue
26%
(PY 27%)

Profitability

Op. margin
73% Rs.5,760 crs
(PY 71% Rs.3,753 crs)

EBITDA
77% Rs.6,419 crs
(PY 76% Rs.4,206 crs)

PBT
74% Rs.6,194 crs
(PY 73% Rs.4,042 crs)

PAT
55% Rs.4,590 crs
(PY 54% Rs.3,023 crs)

(All figures are excluding Subsidiary Dividend – 9M FY23 Rs.833 crs / 9M FY22 Rs.80 crs)

	9M FY23	9M FY22	FY22
EPS (Rs.) (FV Re.1)	Rs.109.56 *	62.70 *	93.36
Net worth Rs. crs.	14,863	10,042	11,548
Book Value per share Rs.	300	203	233

* Not annualised

NSE Standalone – 9M FY23 v/s 9M FY 22 – Revenue & Drivers

Operating Revenue

Rs.7,886 crs (P.Y. Rs.5,261 crs)

Y-o-Y Growth : 50%

Operating Revenue

95 % of Total Revenue

Total Revenue

Rs.8,320 crs (P.Y. Rs.5,551 crs)

Y-o-Y Growth : 50%

Listing

Services

(Listing, Book building & Processing fees)

Rs.130 crs
(P.Y. Rs.144 crs)

Colocation charges

Rs.449 crs
(P.Y. Rs.306 crs)

Treasury Income

Rs.464 crs
(P.Y. Rs.310 crs)

(Operating Treasury Income Rs.39 crs)

Transaction Charges

Rs.7,152 crs
(P.Y. Rs.4,677 crs)
(Increase by 53%
Rs.2,476 crs)

(All figures are excluding Subsidiary Dividend – 9M FY23 Rs.833 crs / 9M FY22 Rs.80 crs)

NSE Standalone – 9M FY23 v/s 9M FY 22 – Expenditure Profile

Total Expenses: Rs.2,127 crs (P.Y. Rs.1,509 crs)

Cash Expenses: Rs.1,901 crs (P.Y. Rs.1,344 crs)

**Increase
by
Rs.618
crs**

Clearing & Settlement Charges

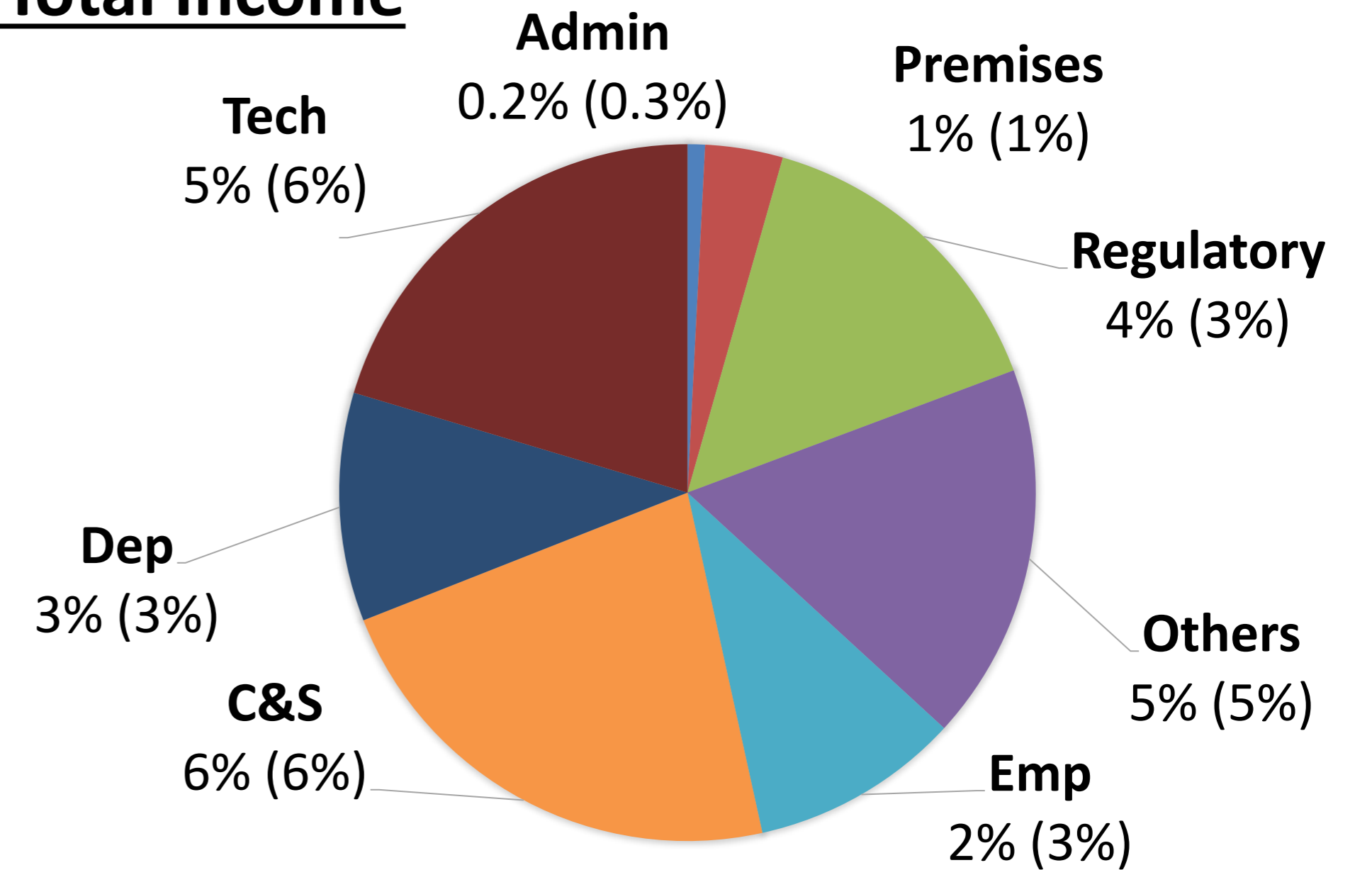
Rs.169 crs

SEBI regulatory Fees

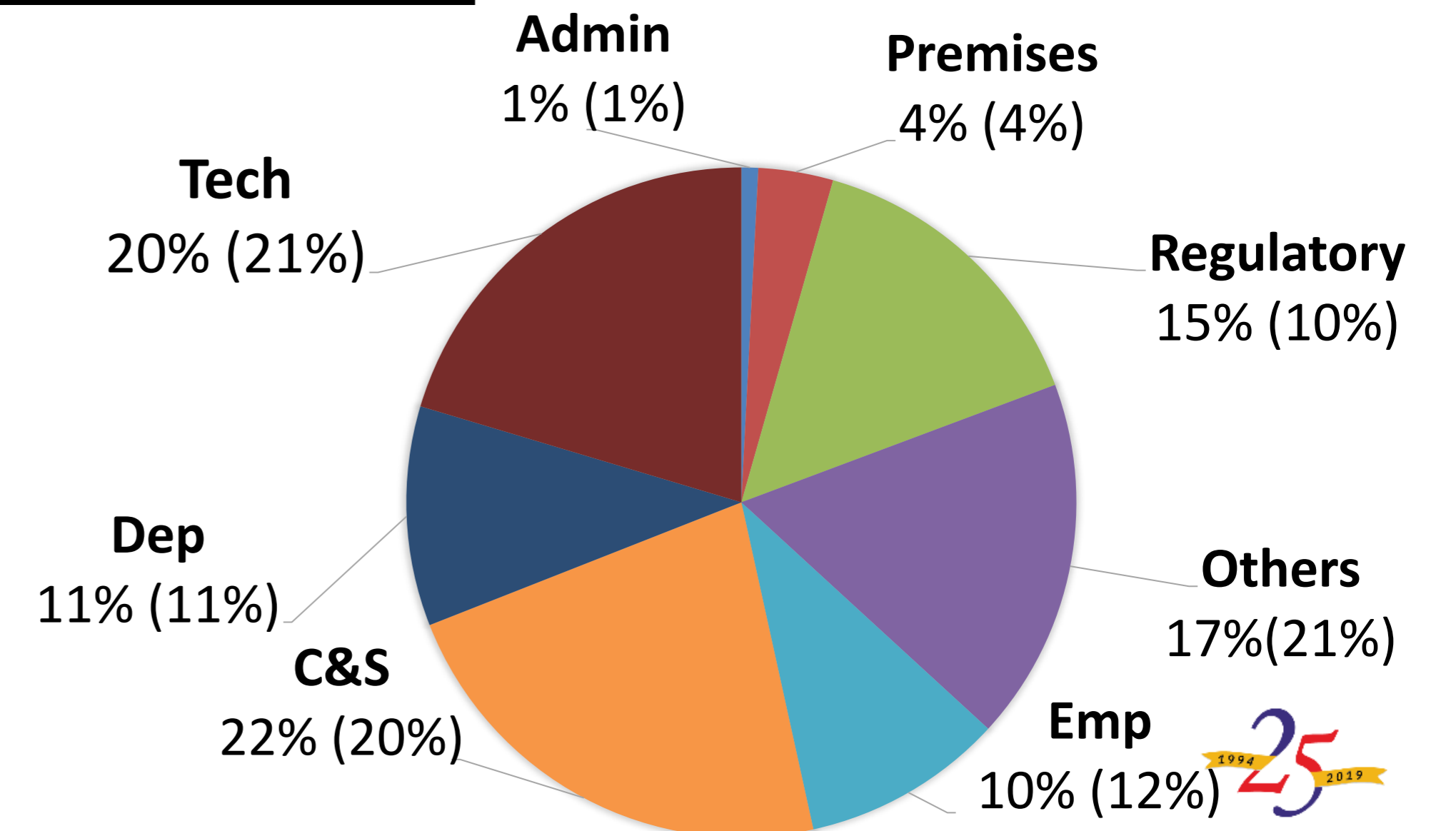
Rs.166 crs

Technology related expenses Rs.113 crs	Penalty - SEBI Rs.100 crs	Depreciation Rs.61 crs	License fees for Index Rs.54 crs	Partly setoff of reduction in IPFT cont. (Rs.76 crs)
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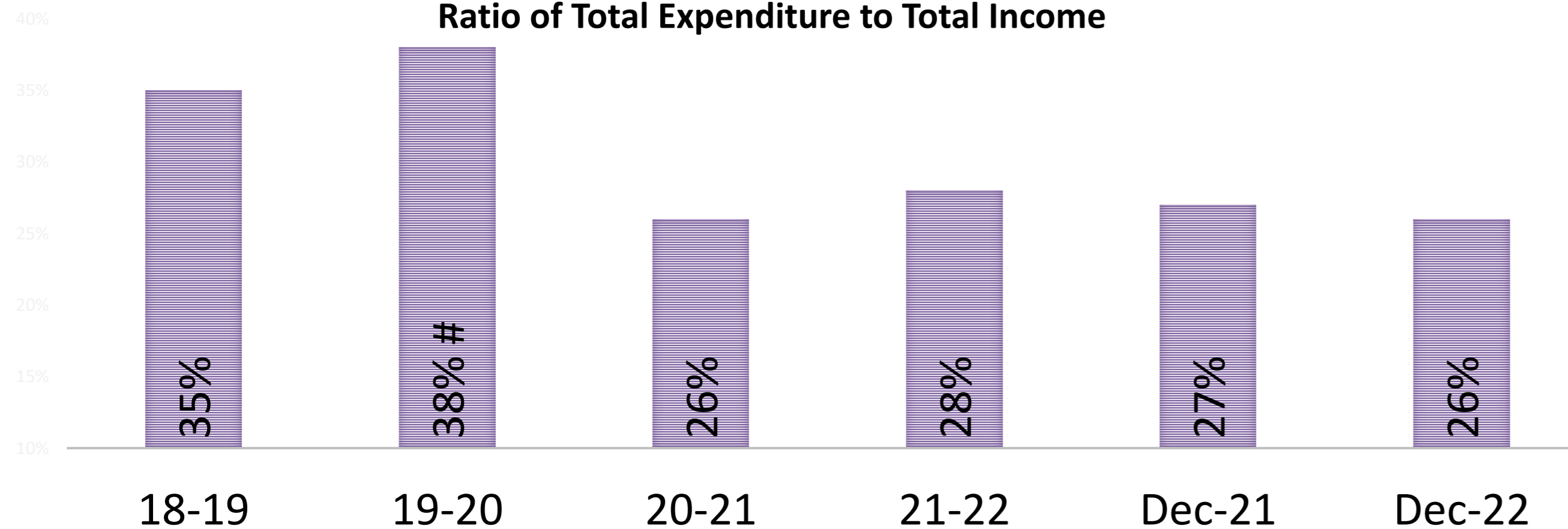
% of Total Income



% of Total Expense

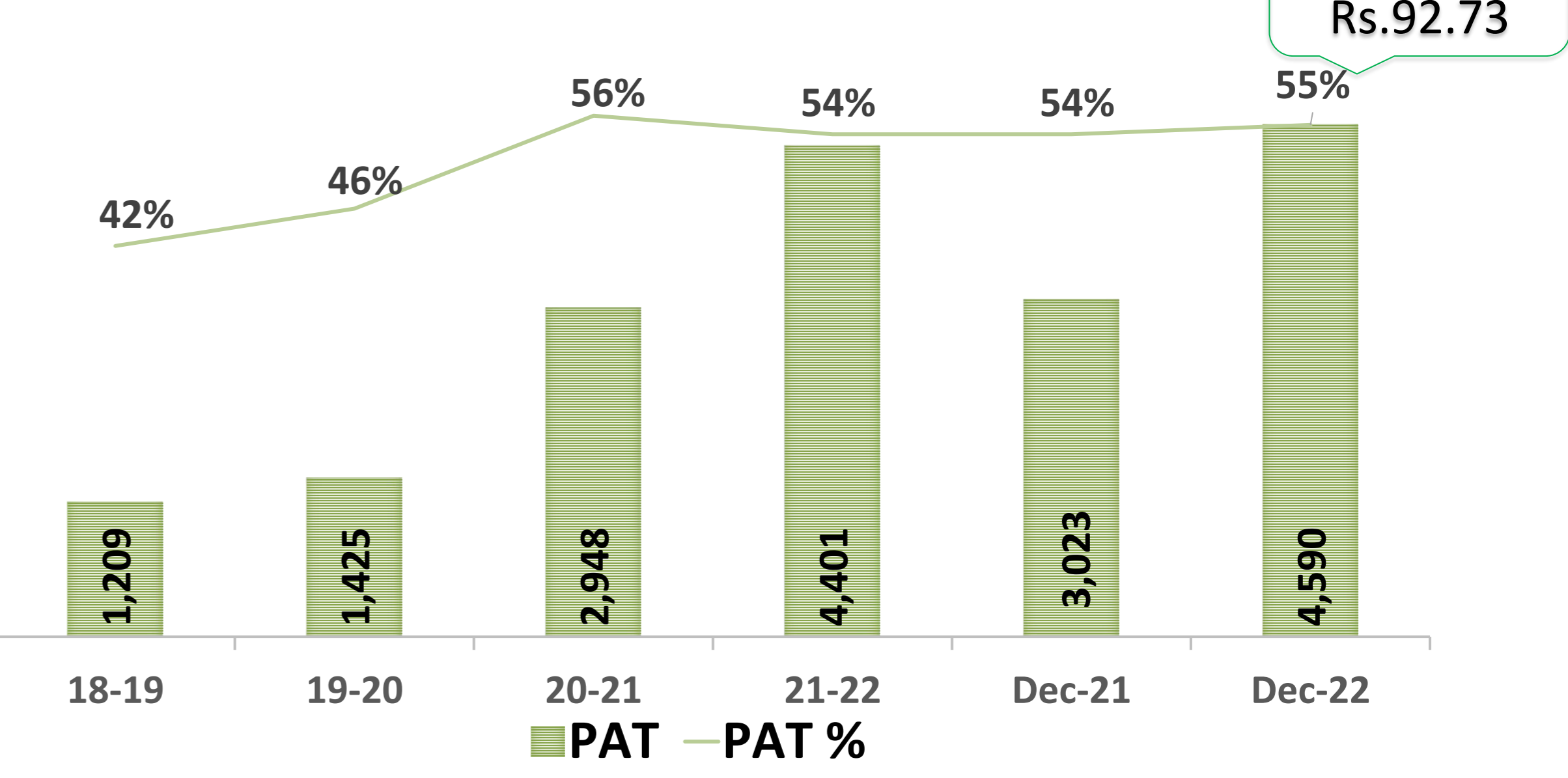
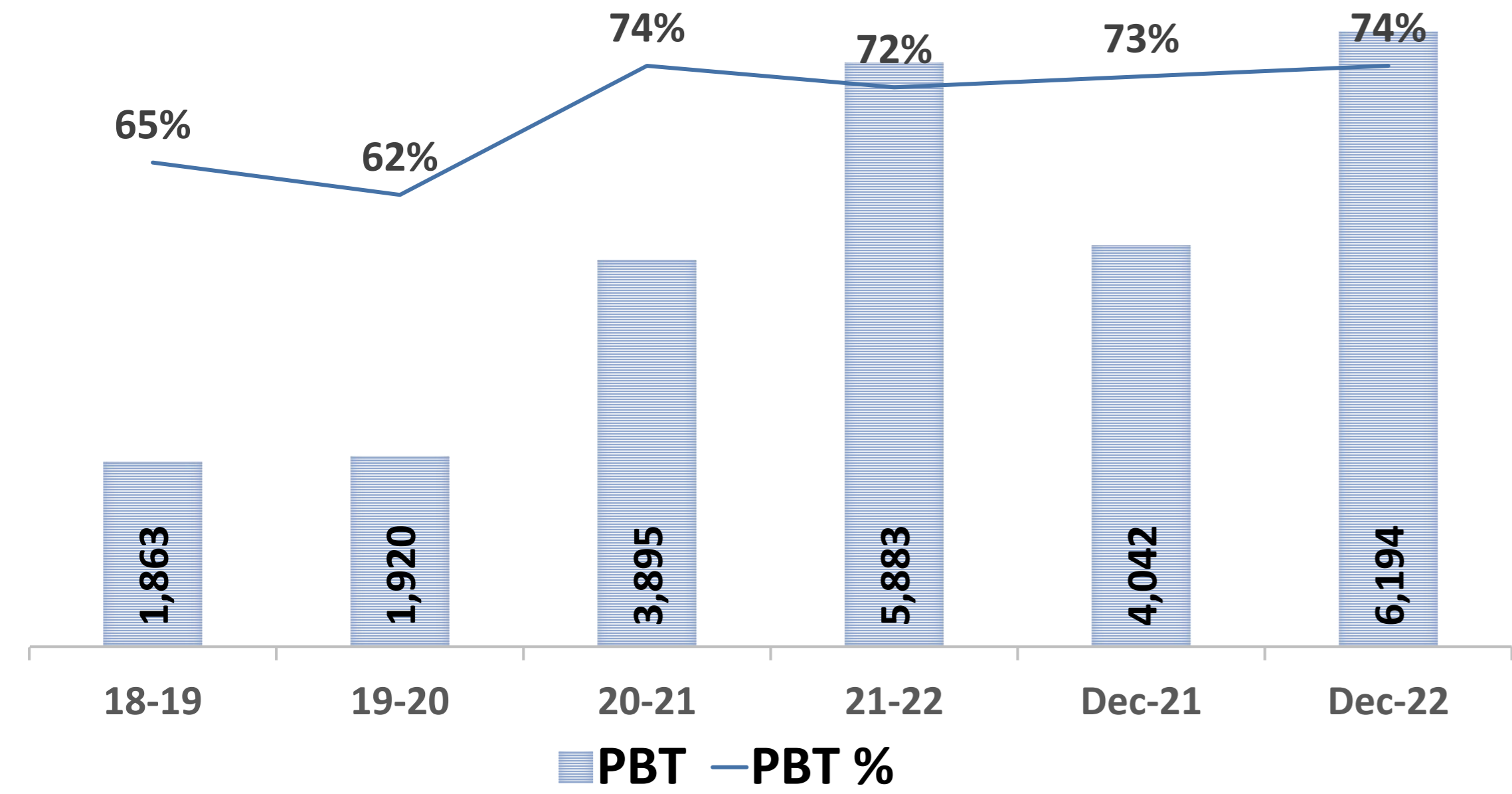
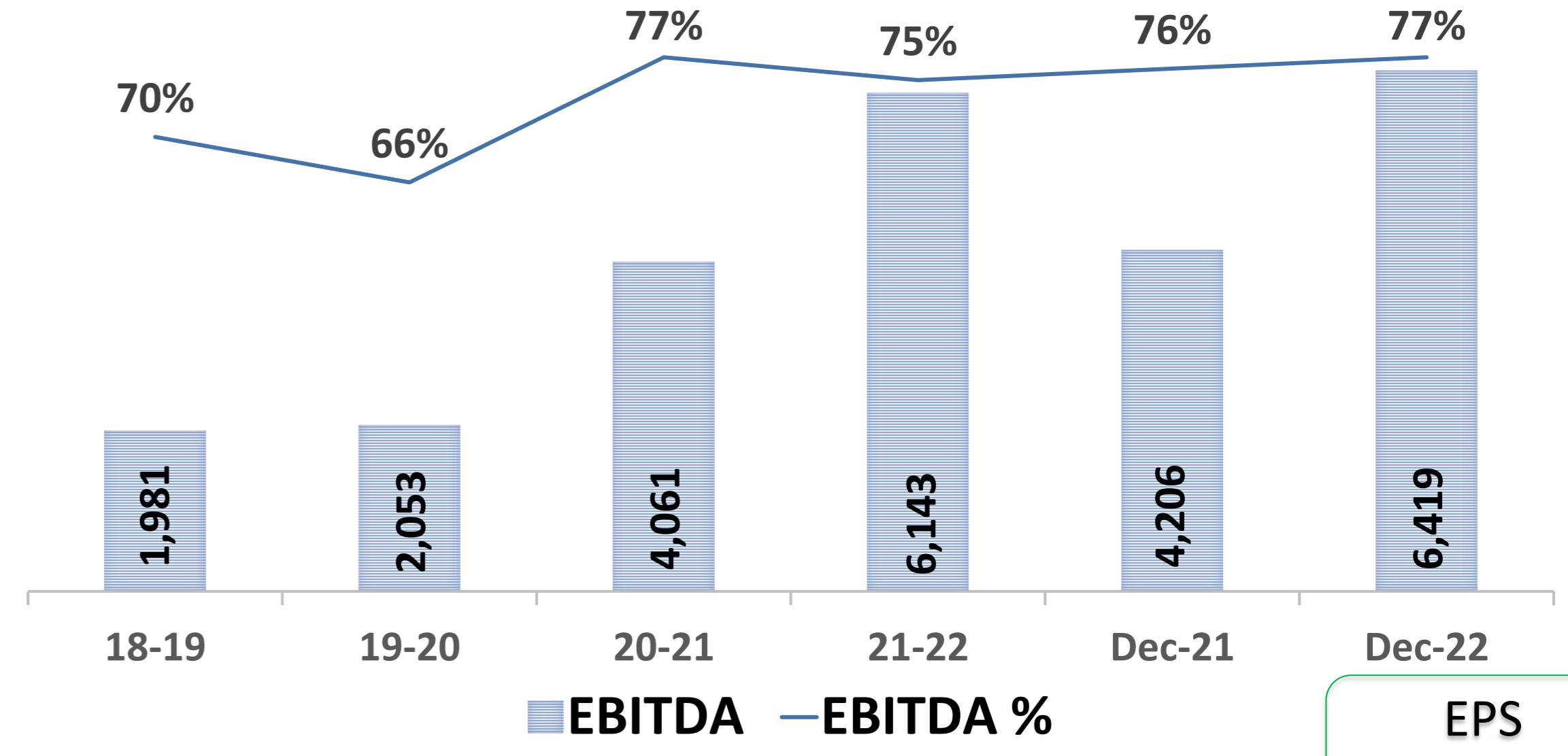
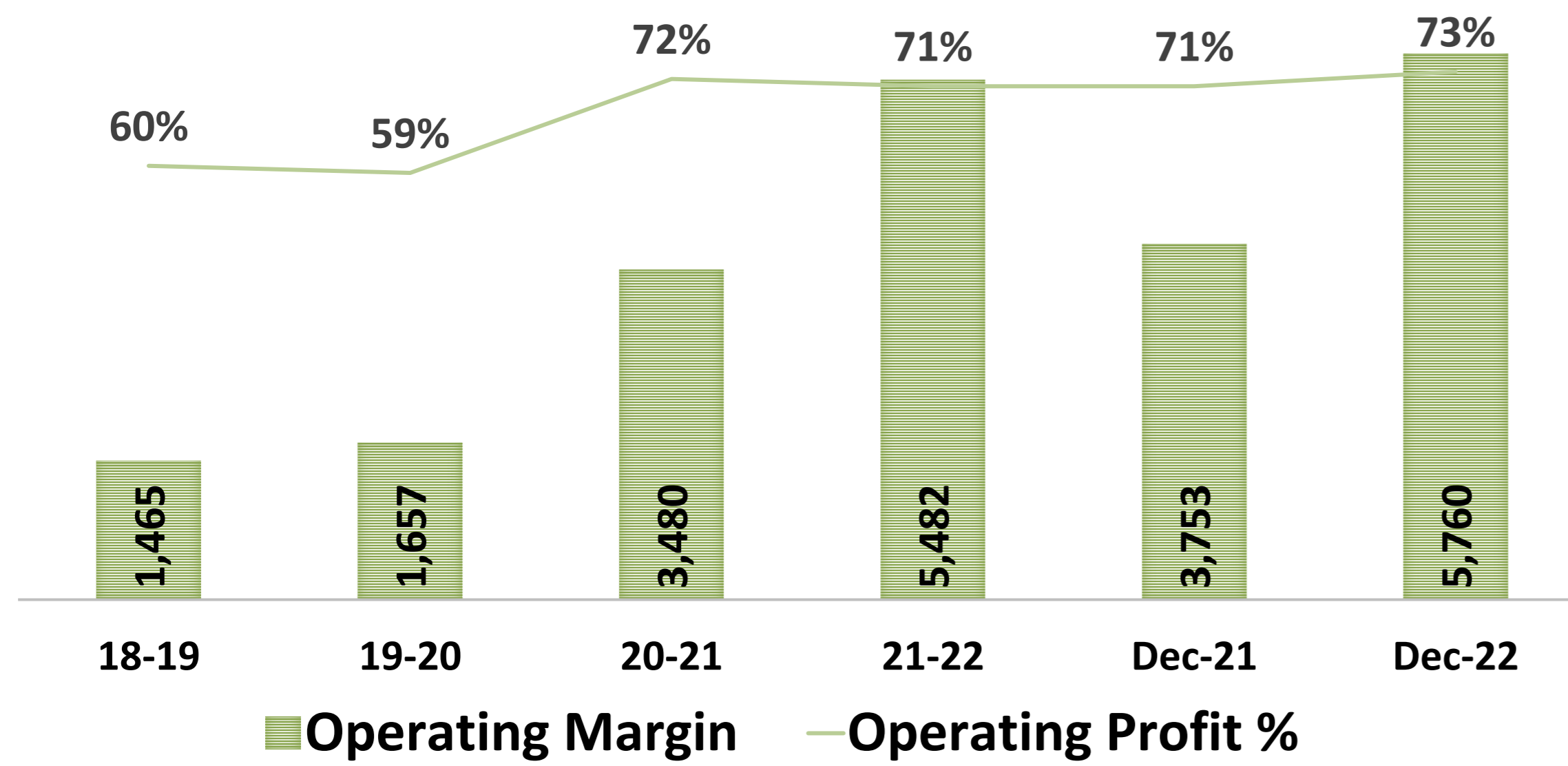


Ratio of Total Expenditure to Total Income



NSE # Post rationalization of onetime / special items amounting to Rs.110 crs : ratio of total expenses to total income @34%

NSE Standalone – 9M FY23 v/s 9M FY 22 – Key Ratios



Consolidated Financials

NSE Consolidated – Q3 FY23 v/s Q3 FY 22

■ Subsidiaries – 16
 ■ Associates - 9

Total Revenue up by 35%
Rs. 3,263 crs
(PY Rs. 2,416 crs)

Op. income up by 30%
Rs. 2,992 crs.
(PY Rs. 2,294 crs.)

Op income to total income ratio : 92% (PY 94%)

Treasury Income :
Rs. 366 crs. (PY Rs. 190 crs)

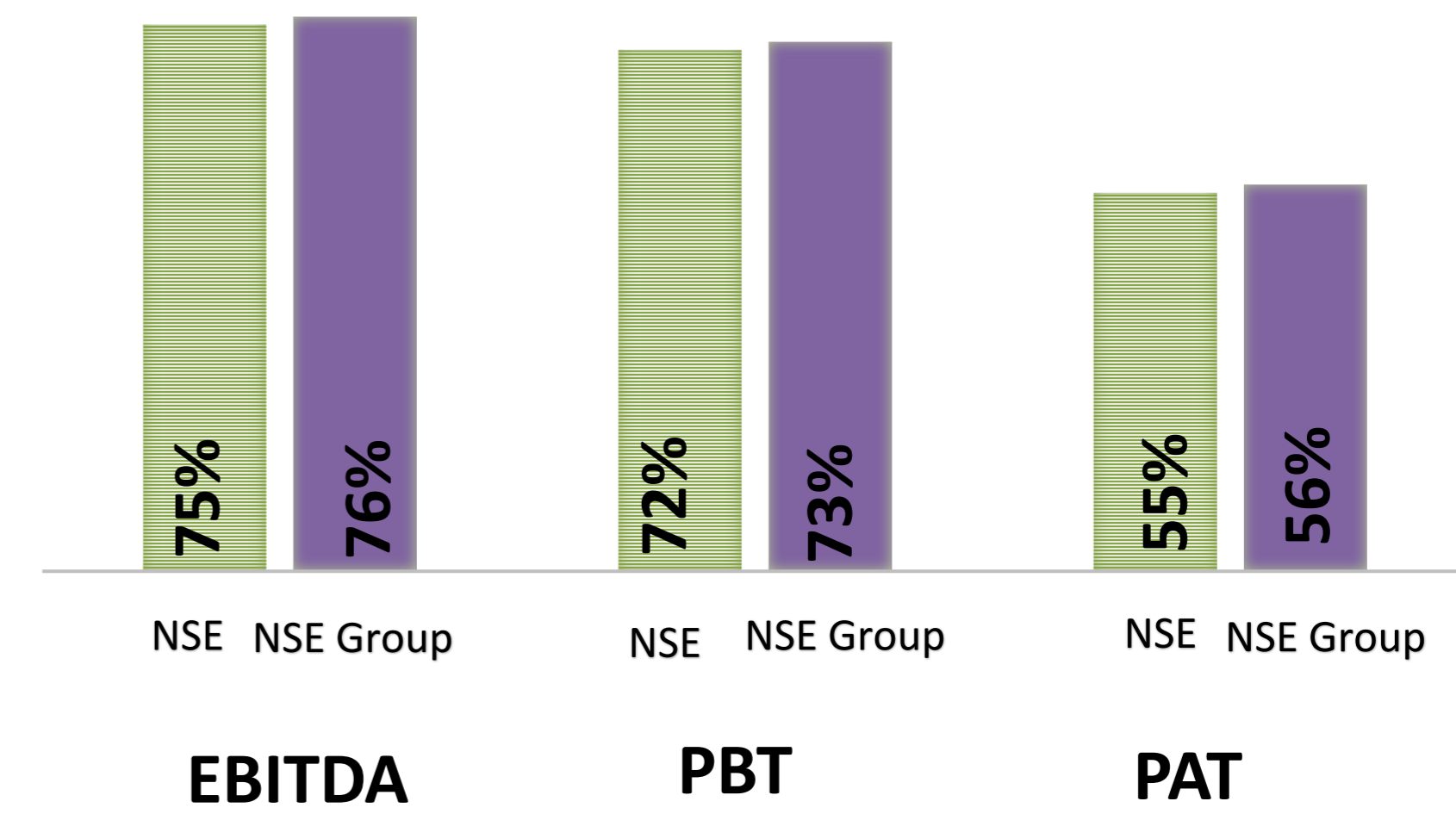
Profitability

EBITDA –
Rs.2,492 Crs

PBT -
Rs.2,393 Crs

PAT –
Rs.1,826 Crs

EPS –
Rs.36.90



NSE Consolidated – 9M FY23 v/s 9M FY 22

- Subsidiaries – 16
- Associates - 9

Total Revenue up by 48%
Rs. 9,451 crs
 (PY Rs. 6,370 crs)

Op. income up by 49%
Rs. 8,854 crs.
 (PY Rs. 5,961 crs.)

Op income to total income ratio : 94% (PY 94%)

Treasury Income :
Rs. 828 crs. (PY Rs. 590 crs)

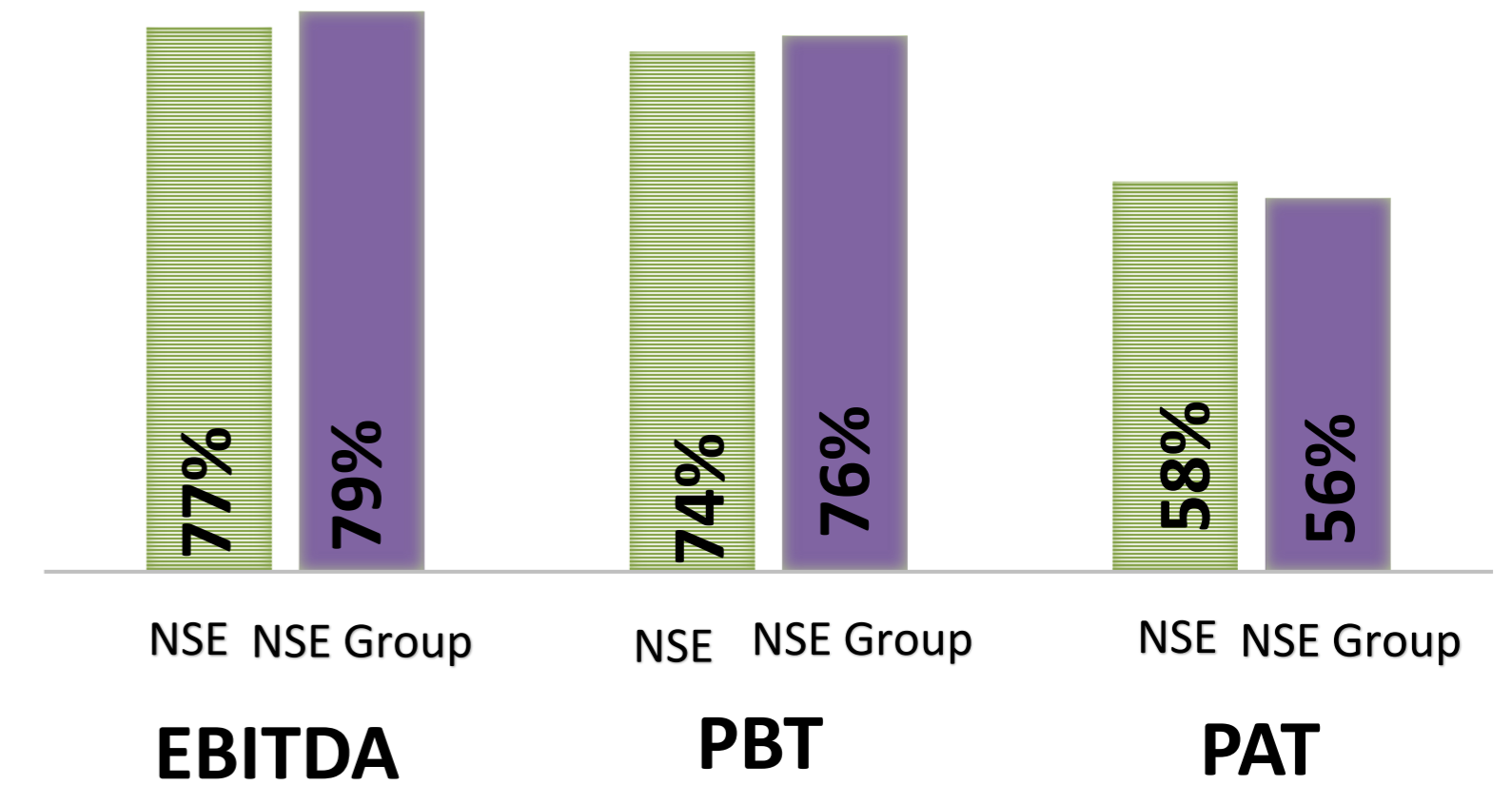
Profitability

EBITDA –
Rs.7,440 Crs

PBT -
Rs.7,141 Crs

PAT –
Rs.5,289 Crs

EPS –
Rs.106.86



Rs.18,561 crs
 (Mar 22 : Rs.15,418 crs)

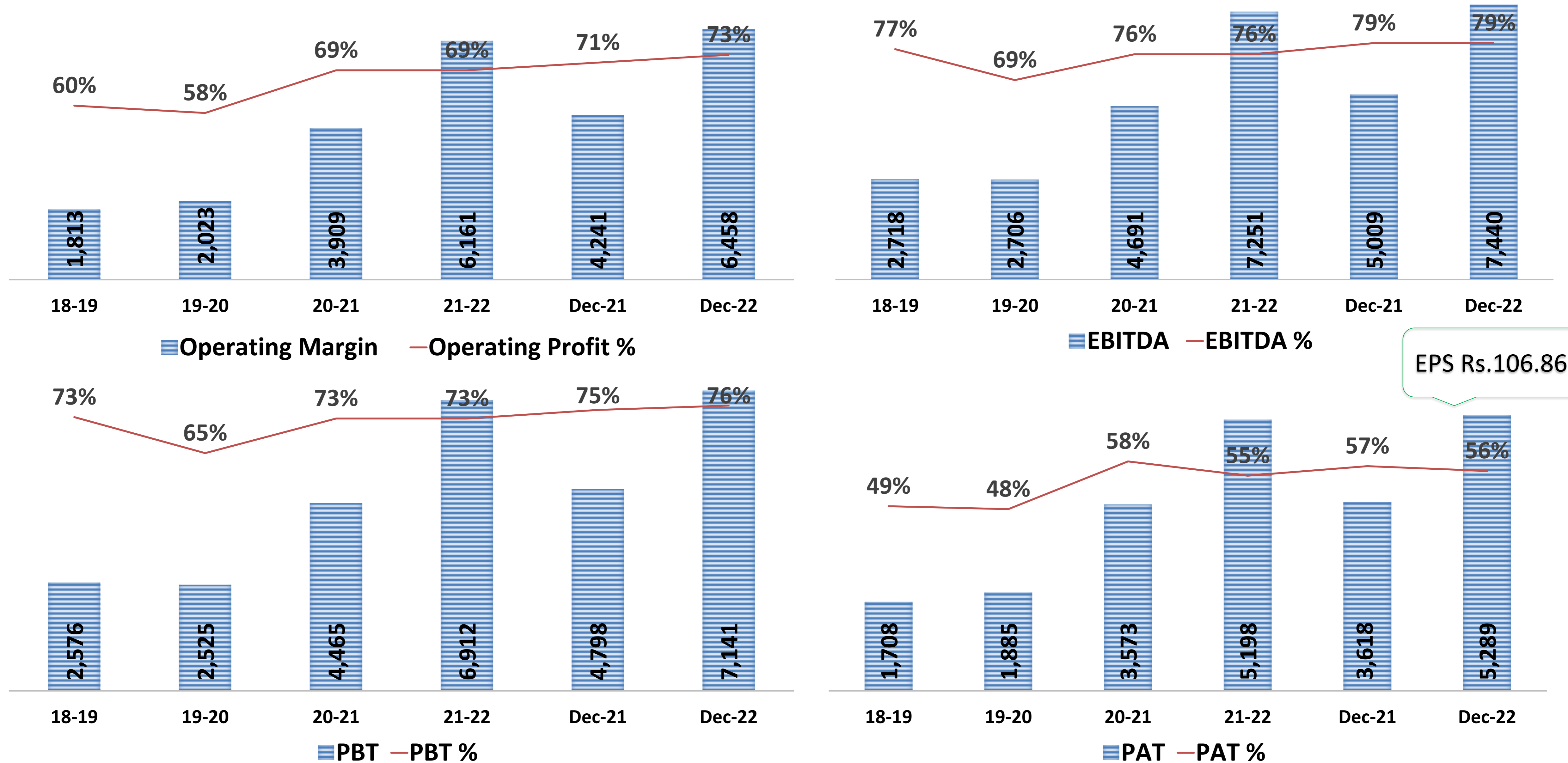
Rs.375
 (Mar 22 : Rs.311)

Net worth

Book Value Per Share

Change in Net worth	Rs.in crs
Opening	Rs. 15,418
Add :Profit after OCI	Rs. 5,268
Less: Change in reserves	Rs. (46)
Less : Dividend paid	Rs. (2,079)
Closing	Rs. 18,561

NSE Consolidated – 9M FY23 v/s 9M FY 22 – Key Ratios



Thank You