
BSE Limited

[formerly Bombay Stock Exchange Ltd.]

Q4FY17 Investor Presentation

May 5, 2017



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Highlights



Consolidated Financial Results – Financial Year Ended March 31, 2017

- Total Revenue in FY17 ₹ 800.75 crore, up by 19%, mainly due to increase in Income from Securities Services by 39% to ₹ 335.70 crore in FY17.
- Net Profit in FY17 ₹ 220.57 crore, up by 66%.
- EBITDA Margin increased by 1% to 48 % in FY17.
- Net Margin increased by 8% to 28% in FY17.
- EPS after exceptional items increased from ₹ 24.35 per equity share to ₹ 40.41 per equity share.
- Exceptional item during FY17 was ₹ 20.79 crore representing provision towards transfer of 25% of profits to Settlement Guarantee Fund. The said regulatory requirement has been done away with from 29th August, 2016.

Consolidated Financial Results – Quarter ended March 31, 2017 (Q4FY17)

- Total Revenue in Q4FY17 ₹ 231.13 crore, up by 21%, mainly due to increase in Income from Securities Services by 50% to ₹ 104.84 crore in Q4FY17.
- Net Profit in Q4FY17 ₹ 60.11 crore, up by 431%.
- EBITDA Margin decreased by 6% to 42% in Q4FY17.
- Net Margin increased by 21% to 26% in Q4FY17.
- EPS (non-annualized) after exceptional items increased from ₹ 2.07 per share to ₹ 11.01 per share.

Consolidation of face value of equity shares of BSE Limited

- BSE has consolidated its equity shares from face value ₹ 1 each to face value ₹ 2 each during Q3FY17. Post consolidation, the issued equity capital stands at 5,45,88,172 shares of face value ₹ 2 each.

Highlights (cont'd)

Sale of BSE's equity stake in Central Depository Services (India) Limited ("CDSL")

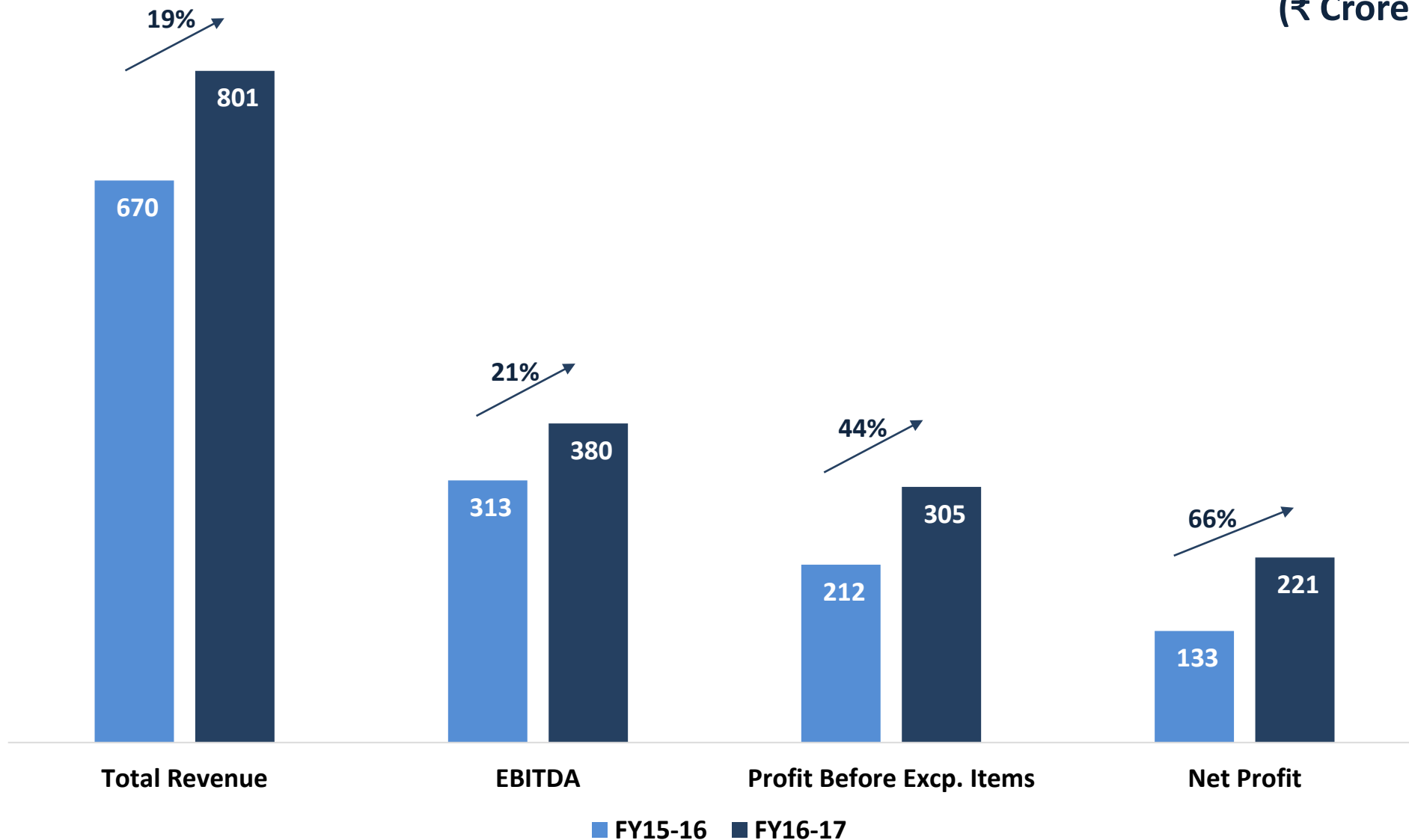
- Completed sale of 4.15 % Equity Stake in Central Depository Services (India) Limited ("CDSL") to Life Insurance Corporation of India during FY17. As the divestment has not resulted in a loss of control, the profit on divestment amounting to ₹ 10.57 crore has been credited to Other Equity in consolidated financials.
- BSE Limited has tendered 26.05% equity stake in CDSL in the CDSL's Initial Public Offering through Offer for Sale to bring down the stake of BSE Limited in CDSL to 24% in accordance with regulatory requirements.

Final Dividend

- The Board of Directors at its meeting held on May 5, 2017, have recommended a payment of final dividend of ₹ 23 per equity share of ₹ 2 each. (the total dividend for the financial year stands at ₹ 28/- per equity share, incl. interim dividend of Rs. 5 per equity share declared in February 2017).

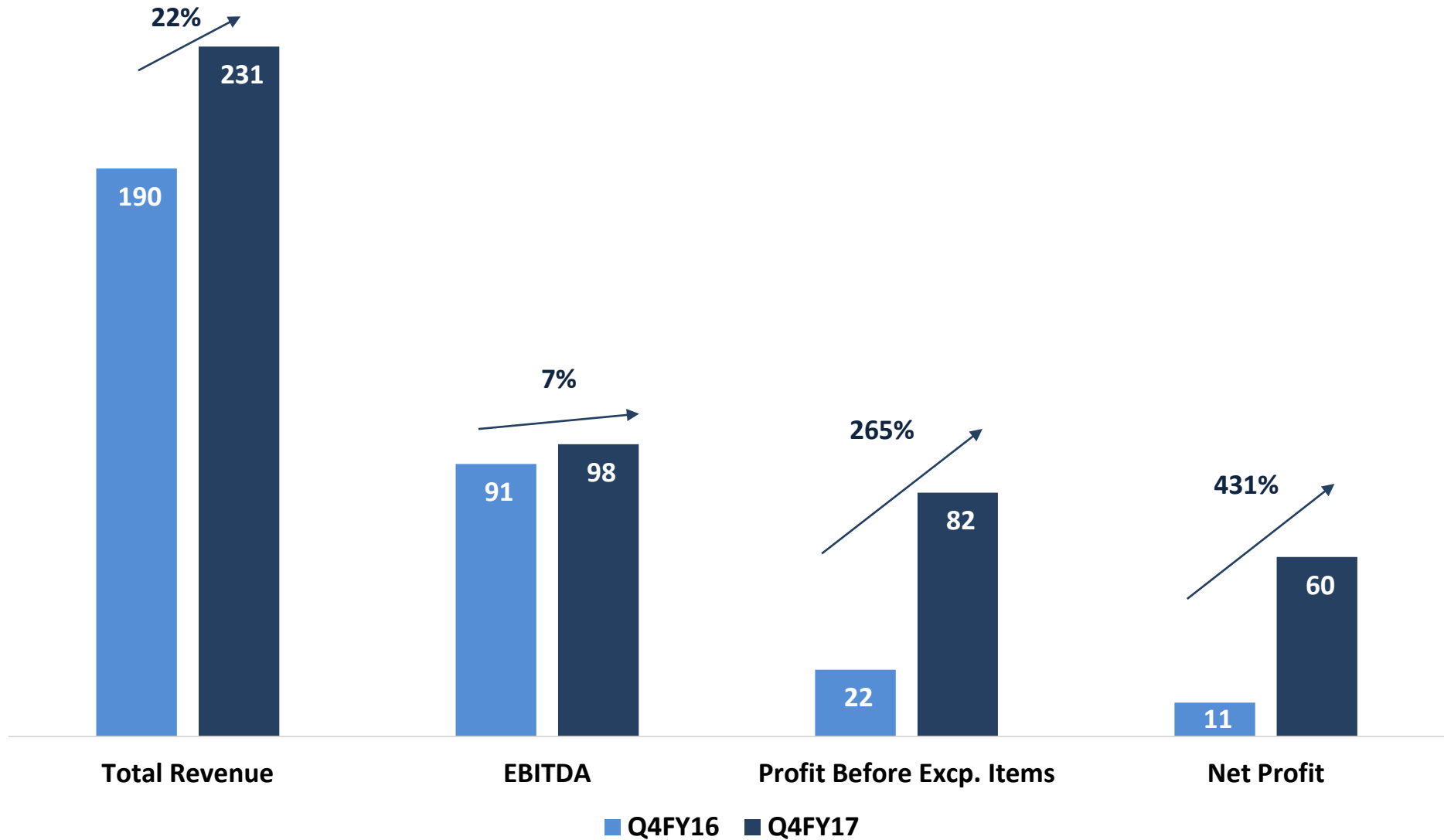
Consolidated Financials – Financial Year Ended Mar 31, 2017

(₹ Crore)



Consolidated Financials – Quarter ended Mar 31, 2017

(₹ Crore)



Overview



Securities Services

Business Activity FY17

Average Daily Turnover in ₹ Crore

Equity Cash	4,025	34% up
Currency Options	5,635	49% up
Currency Futures	7,470	-2% down

Mutual Fund

	FY16	FY17	Growth
Orders Recd ('000)	3,280	6,484	98%
Value (₹ Crore)	44,235	74,301	68%

Global Ranking*

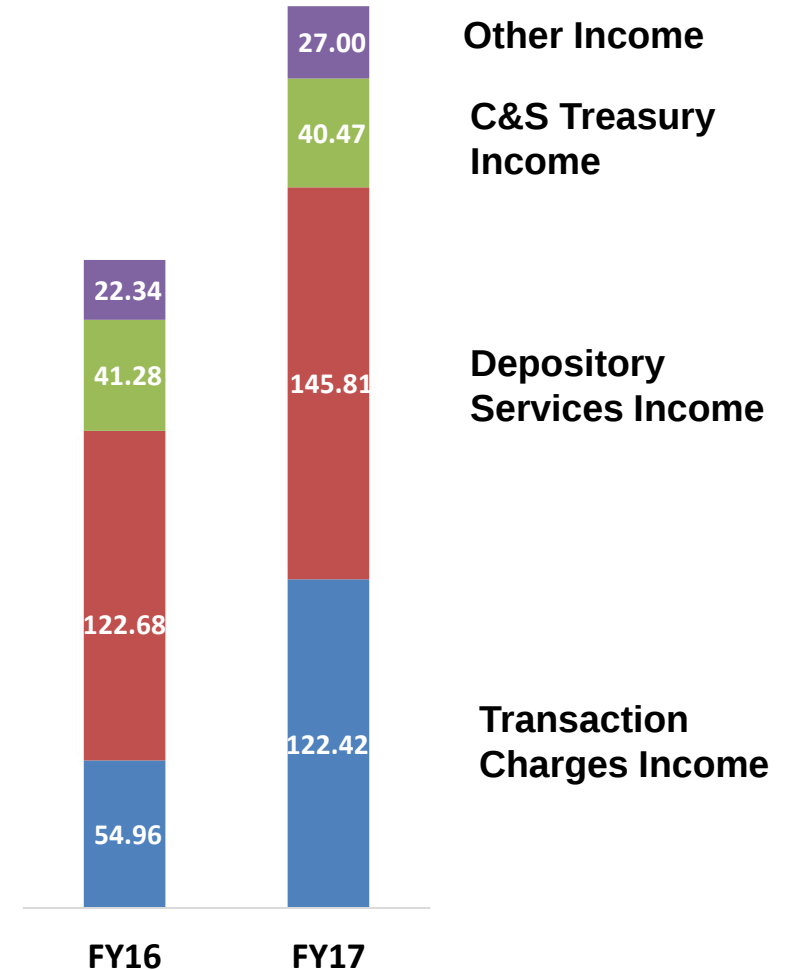
2 in World in Currency Options
3 in World in Currency Futures
10 in World Active Exchanges by Electronic Book
Trades in Equity Shares

* World Federation of Exchanges (March 2017)

241.26

335.70

(₹ Crore)



Services to Corporates

Listing Statistics

No. of Companies with Listed Equity Capital 5,321

No. of Companies with only Debt Capital Listed 369

No. of AMCs – Mutual Fund Schemes Listed 23

Total No. of Listed Entities 5,713

No. of Companies with Listed Equity Capital – Suspended 1,283

No. of Equity Companies permitted to trade (other then suspended) 57

Global Ranking*

1 in World in terms of the highest number of companies listed on a stock exchange

11 in World by Market Capitalization

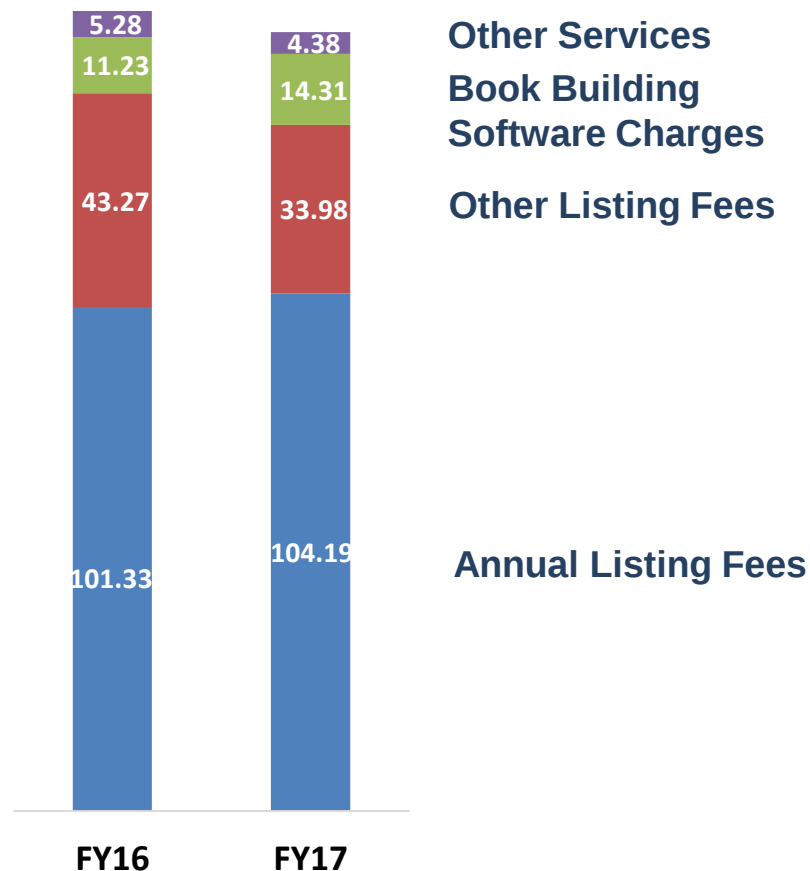
Data as on May 4, 2017

* World Federation of Exchanges (March 2017)

161.11

156.86

(₹ Crore)



Services to Corporates – Small & Medium Enterprises (SME)

SME

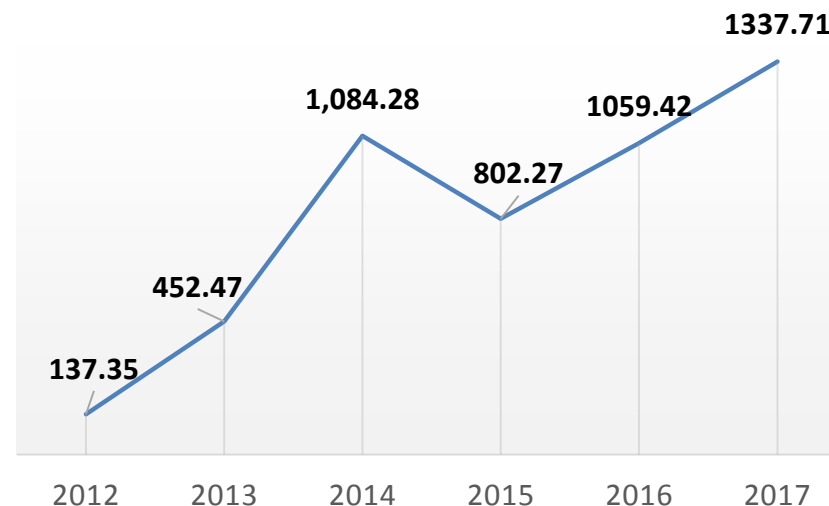
No. of Companies Listed on SME till Date	179
No. of Companies Migrated to Main Board	27
No. of Companies Suspended	3
No. of Companies Eligible for Trading on SME	149

SME

	₹ Crore
Total Amount of Money raised	1,421
Market Cap of Companies Listed on SME till date	17,779
Market Cap of Companies Listed on SME (Eligible for Trading)	10,467

BSE SME IPO INDEX

Aug 16, 2012 (100.00) – Apr 28, 2017 (1,337.71)



SME – ITP PLATFORM

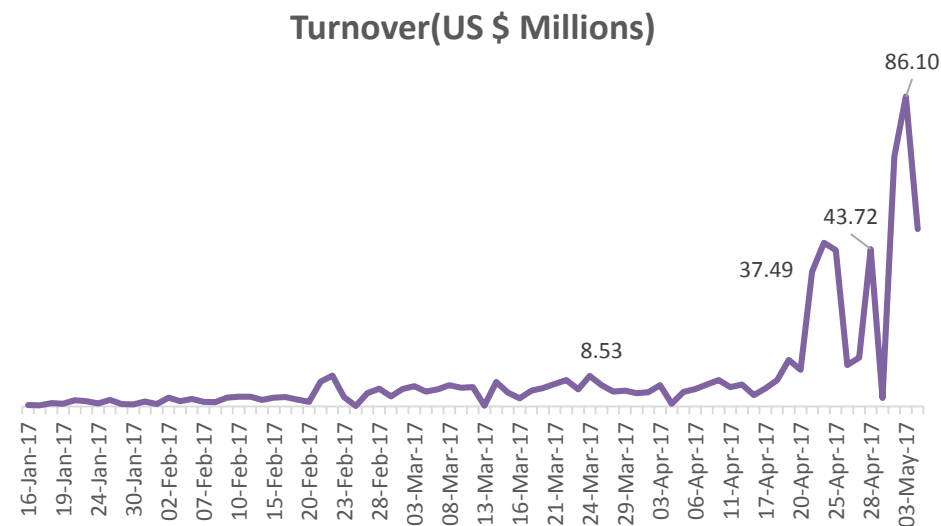
No. of Companies Listed on Institutional Trading Platform (ITP)	21
Market Cap of Companies on ITP (₹ Crore)	6,094

India International Exchange (IFSC) Limited

- BSE promoted India International Exchange (IFSC) Limited (“India INX”) at GIFT City, Gandhinagar was inaugurated by Hon’ble Prime Minister of India, Shri Narendra Modi
- India INX provides a state of the art electronic platform to facilitate trading, clearing and settlement of the widest range of global benchmark products across all major asset classes, including securities, equity derivatives, precious metals, base metals, energy, agricultural commodities, interest rates, currencies etc. from time to time subject to necessary approvals and operating guidelines from the regulators.
- India INX has commenced operations on January 16, 2017
- India INX has launched contracts on Sensex Derivatives, Sensex 50 Derivatives and Stock Derivatives of 10 renowned listed companies, namely, Reliance Industries Limited, HDFC Bank Limited, Axis Bank Limited, Infosys Limited, Tata Consultancy Services Limited, Maruti Suzuki India Limited, Tata Motors Limited, ICICI Bank Limited, Larsen & Toubro Limited and State Bank of India Limited
- India INX has launched contracts on Commodity Derivatives in Gold, Silver and Copper
- Achieved maximum traded turnover of USD 86 million on 7,050 number of contracts traded and 5,017 number of trades in a single day on May 3, 2017.

Period	Trading Days	Turnover (USD Million)	No. of contracts	Number of trades
April-2017	19	274	24,788	17,931
May-2017*	4	207	16,779	12,618

*As of May 4,2017



Continuous Innovation, Development & Growth

February 2017 – April 2017

BSE SME platform became first SME platform in India to receive 200 prospectus

BSE launches futures on S&P BSE SENSEX 50

One Hundred and Sixty sixth SME Company got listed on BSE SME Platform

BSE crosses milestone of raising over Rs.200,000 Crore via the Debt online platforms

MoU signed with Shenzhen Stock Exchange

BSE Electronic Filing System (BEFS) successfully launches Submission of GST Identification Number (GSTIN) for members

October 2016 – February 2017

The Indian Clearing Corporation Limited (ICCL) granted renewal of recognition by SEBI

BSE implements artificial intelligence mechanism for rumour detection

BSE Introduces online facility CPSE ETF's FFO subscription

BSE Bond platforms crosses 200 issuances and Rs 1 lakh crore of fund raising through debt securities by Corporates in India

BSE launches mobile app for mutual fund trading

BSE Institute and GIFT city signed a pact to set up Financial Education Centre

Consolidated Financial Results



Unaudited Consolidated Financial Results

	FY16	FY17	%	Q4FY16	Q4FY17	%
Securities Services	241.26	335.70	39%	69.94	104.84	50%
Services to Corporates	161.11	156.86	-3%	50.15	41.17	-18%
Data Dissemination	22.42	24.67	10%	5.81	6.34	9%
Investment Income	210.18	238.02	13%	53.95	68.38	27%
Other Income	35.12	45.50	30%	10.46	10.40	-1%
Total Revenue	670.09	800.75	19%	190.31	231.13	21%
Employee Costs	107.38	141.49	32%	29.90	47.83	60%
Technology Costs	80.64	105.52	31%	18.41	28.41	54%
Regulatory Costs	54.40	41.50	-24%	10.44	11.00	5%
Admin & Other Expenses	115.13	131.85	15%	40.25	45.96	14%
Total Expenses	357.55	420.36	18%	99.00	133.20	35%
EBITDA	312.54	380.39	22%	91.31	97.93	7%
EBITDA Margin	47%	48%		48%	42%	

Unaudited Consolidated Financial Results (cont'd)

	FY16	FY17	%	Q4FY16	Q4FY17	%
EBITDA	312.54	380.39	22%	91.31	97.93	7%
Depreciation & Amortization	53.67	53.98	1%	15.51	16.10	4%
Financial Costs	0.33	0.96	191%	0.06	0.17	183%
Profit before excep. items and taxes	258.54	325.45	26%	75.74	81.66	8%
Exceptional Items	46.60	20.79	-55%	53.36	-	-100%
Profit before tax	211.94	304.66	44%	22.38	81.66	265%
Tax Expense	37.05	40.64	10%	2.37	9.31	293%
Profit after tax before share of JV / Associates	174.89	264.02	51%	20.01	72.35	262%
Share of JV / Associates	2.24	1.07	-52%	0.23	0.31	35%
Net Profit after tax	177.13	265.09	50%	20.24	72.66	259%
Net Profit attributable to Non Controlling Interest	44.20	44.52	1%	8.92	12.55	41%
Net Profit attributable to Shareholders	132.93	220.57	66%	11.32	60.11	431%
Net Margin	20%	28%		6%	26%	

Thank You

INVESTOR RELATIONS CONTACT :

Yatin Padia
Chief Investor Relations Officer
☎ +91 22 2272 8516
✉ Yatin.padia@bseindia.com

