

Disclaimer

The unaudited financial results for the quarter and nine months ended December 31, 2018 have been published in compliance with the Securities Contracts (Regulation) (Stock Exchanges and Clearing Corporation) Regulations, 2018. Potential investors should not rely on such results for making any investment decision.

National Stock Exchange of India Limited is proposing, subject to receipt of requisite approvals, market conditions and other considerations, an initial public offer of its equity shares and has filed a draft red herring prospectus dated December 28, 2016 ("DRHP") with Securities and Exchange Board of India ("SEBI"). The DRHP is available on the website of SEBI as well as on website of the Managers, Citigroup Global Markets India Private Limited at <http://www.online.citibank.co.in/rhtm/citigroupglobalscreen1.htm>, JM Financial Institutional Securities Limited at www.jmfi.com, Kotak Mahindra Capital Company Limited at <http://www.investmentbank.kotak.com>, Morgan Stanley India Company Private Limited at <http://www.morganstanley.com/about-us/global-offices/india/>, HDFC Bank Limited at www.hdfcbank.com, ICICI Securities Limited at www.icicisecurities.com, IDFC Bank Limited at www.idfcbank.com and IIFL Holdings Limited at www.iiflcap.com. Potential investors should note that investment in equity shares involves a high degree of risk and for details relating to such risk, see "Risk Factors" beginning on page 19 of the DRHP. Potential investors should not rely on the DRHP filed with SEBI for making any investment decision.

Any securities referred to herein have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "Securities Act"), and may not be offered or sold in the United States absent registration or an exemption from registration under the Securities Act. There is no intention to register any securities referred to herein in the United States or to make a public offering of the securities in the United States.

STATEMENT OF UNAUDITED AND PROVISIONAL CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2018

(Rs. in crores unless otherwise stated)

Sr. No. Particulars	Quarter ended			Nine Months		Year ended
	31.12.2018 Unaudited	30.09.2018 Unaudited	31.12.2017 Unaudited	31.12.2018 Unaudited	31.12.2017 Unaudited	31.03.2018 Audited
1 Income						
(a) Revenue from operations	760.44	752.59	687.96	2,219.09	1,888.32	2,609.14
(b) Other Income	126.81	107.03	90.50	343.57	310.04	423.42
Total Income	887.25	859.62	778.46	2,562.66	2,198.36	3,032.56
2 Expenses						
(a) Employee benefits expense	75.07	72.17	66.25	220.70	198.12	263.28
(b) Depreciation and amortisation expense	35.12	36.38	31.29	105.35	93.53	125.59
(c) Other expenses	148.85	186.35	143.96	471.36	395.66	568.99
Total expenses	259.04	294.90	241.50	797.41	687.31	957.86
3 Profit before, share of net profits of investments accounted for using equity method, profit on sale of investment and tax(1-2)	628.21	564.72	536.96	1,765.25	1,511.05	2,074.70
4 Share of net profit of associates and joint ventures accounted by using equity method	22.40	24.08	32.00	76.08	89.90	122.34
5 Profit before profit on sale of investment and tax (3+4)	650.61	588.80	568.96	1,841.33	1,600.95	2,197.04
6 Profit on sale of investment	-	172.13	-	172.13	-	-
7 Profit before tax(5+6)	650.61	760.93	568.96	2,013.46	1,600.95	2,197.04
8 Less: Income Tax expenses						
(a) Current tax	246.19	235.88	163.81	672.30	508.36	681.05
(b) Deferred tax	(18.57)	0.64	(0.25)	(2.16)	(6.51)	54.52
Total Tax expenses	227.62	236.52	163.56	670.14	501.85	735.57
9 Profit / (loss) for the period / year (7-8)	422.99	524.41	405.40	1,343.32	1,099.10	1,461.47
10 Other Comprehensive Income						
(a) <i>Items that will be reclassified to profit or loss (net of tax)</i>						
Changes in fair value of FVOCI debt instruments	15.65	(0.59)	(13.22)	3.37	(13.12)	(14.82)
(b) <i>Items that will not be reclassified to profit or loss (net of tax)</i>						
Remeasurements of post-employment benefit obligations	(0.82)	(0.44)	(0.01)	(2.01)	(2.00)	(0.91)
Changes in fair value of FVOCI equity instruments	(3.43)	(0.52)	(0.31)	(12.30)	(0.78)	6.67
Share of other comprehensive income of associates and joint ventures accounted for using the equity method	-	-	(0.28)	-	(0.28)	-
Changes in foreign currency translation reserve	(5.13)	6.58	(2.28)	6.82	(1.48)	0.29
Total other comprehensive income / (loss) for the period / year, net of taxes	6.27	5.03	(16.10)	(4.12)	(17.66)	(8.77)
11 Total comprehensive income / (loss) for the period / year (9+10)	429.26	529.44	389.30	1,339.20	1,081.44	1,452.70
12 Paid-up equity share capital (Face Value Re. 1 per share)	49.50	49.50	49.50	49.50	49.50	49.50
13 Reserves (excluding Revaluation Reserve)						7,300.06
14 Earnings per equity share (EPS) (Face Value Re. 1 each) - Basic and Diluted (Rs.)	8.55*	10.59*	8.19*	27.14*	22.20*	29.52

* Not annualised

- Notes :
- SEBI has directed that pending completion of investigation to the satisfaction of SEBI, all revenues emanating from colocation facility including the transaction charges on the trades executed through colocation facility with effect from September 2016 be transferred to a separate bank account. Accordingly, as of December 31, 2018, an amount of Rs. 1,994.77 crores was transferred to a separate bank account and the same has been invested as per the Company's investment policy as approved by the Board of Directors. These investments and related income have been shown under restricted investments. Pursuant to the completion of investigations, show cause notices have been issued by SEBI to the Company; which have been replied to and the proceedings are ongoing. The management is of the view that pending conclusion of these matter with SEBI, a reliable estimate of the obligation in respect of these matter cannot be presently made and therefore no provision / adjustment to this effect has been made in the financial results.
 - The Company has paid Final Dividend of ₹ 451.44 crores (including Dividend distribution tax) as approved by the Shareholders in the Annual General Meeting held on August 3, 2018. The Company has also paid an Interim Dividend of ₹ 544.59 crores (including Dividend distribution tax) as approved by the Board of Directors at its meeting held on October 31, 2018.
 - 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 Minimum Required Contribution (MRC) to the Core Settlement Guarantee Fund by the Clearing Corporation (minimum 50%), Stock Exchange (minimum 25%) and members (maximum 25%). Further SEBI vide circular CIR/CFD/FAC/62/2016 dated May 05, 2016 advised Stock Exchange to transfer 25% of its annual profits to Core SGF. Accordingly total Core SGF as on Dec 31, 2018 is Rs.2707.90 crores comprising of: a) Rs.734.46 crores contributed by NCL by appropriating reserves / profits b) Rs.376.15 crores received from NSE towards Core SGF. c) Member's contribution to Core SGF amounting to Rs. 361.93 crores is utilised out of the amount received from NSE towards 25% of its annual profits upto August 2015 d) The balance amount of 25% of Exchange profits amounting to Rs. 327.51 crores is credited to Core SGF e) Rs.60.04 crores, Rs.28.35 crores and Rs.26.07, crores adjusted towards incremental requirement of Minimum Required Corpus (MRC) from the interest accrual on the cash contribution by NCL, NSE and NSE's Contribution on behalf of members respectively. In addition to the above, Fines & penalties collected by NCL amounting to Rs.449.80 crores and an amount of Rs 343.58 crores being Income from investments of Core SGF funds have been credited to Core SGF. NCL's own contribution to Core SGF for the quarter and Nine month ended December 31, 2018 amounting to Rs. 5.00 crore and Rs. 17.46 crores respectively, (for the quarter ended Sep 2018 Nil , for the quarter and nine months ended Dec 31 2017 Rs. 48 crores and 192 crores respectively, and for the year ended March 31, 2018 Rs. 192 crores) have been appropriated out of profits.
 - During the period Company has received approval from SEBI to start trading, clearing & settlement activities in Commodity Derivatives. As required by SEBI an amount of Rs.250 crores. has been earmarked towards a separate fund to augment Settlement Guarantee Fund for Commodity Derivatives by way of appropriation from General Reserves. Further, the company has also earmarked investments amounting to Rs. 250 crores. towards the same. The operations in Commodity Derivatives commenced w.e.f. October 12, 2018.
 - Previous periods / year figures have been regrouped / reclassified / restated wherever necessary to correspond with the current year's classification/disclosure.



May Prosperity always bloom