

November 7, 2022

To,
The Listing Department
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor, Plot No. C/1
G Block, Bandra-Kurla Complex, Bandra (E)
Mumbai – 400 051

Symbol: BSE

ISIN: INE118H01025

Ref: Regulation 30 and Regulation 33 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Subject: Outcome of Board Meeting

Dear Madam / Sir,

This is to inform that the Board of Directors of the Company has at its meeting held on **Monday, November 7, 2022 (i.e., today)**, *inter-alia*, considered and approved the Unaudited Financial Results (Consolidated and Standalone) for quarter and half year ended September 30, 2022, as per Regulation 33, along with the Limited Review Report of the statutory auditor.

The above matter has been duly approved by the Board of Directors at their meeting which commenced at 14:45 hours and concluded at 16:30 hours.

We are enclosing herewith the Financial Results (Consolidated and Standalone) along with the Limited Review Report of the statutory auditor (as **Annexure-1**) for your information and record.

The same will be made available on the Company's website www.bseindia.com.

This is for your information and record.

For BSE Limited



Vishal Bhat

Company Secretary & Compliance Officer

Encl.: a/a



Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**Review Report to
The Board of Directors
BSE Limited**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of BSE Limited (the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") and its associates for the quarter ended September 30, 2022 and year to date from April 01, 2022 to September 30, 2022 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Holding Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Holding Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:
 - i. List of Subsidiaries
 - a) BSE Institute Limited
 - b) BSE Technologies Private Limited (formerly known as Marketplace Technologies Private Limited)
 - c) Indian Clearing Corporation Limited
 - d) India International Clearing Corporation (IFSC) Limited
 - e) BSE Investments Limited
 - f) India International Exchange (IFSC) Limited
 - g) BSE Administration and Supervision Limited
 - ii. List of associates
 - a) Central Depository Services (India) Limited
 - b) Asia Index Private Limited
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review of other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the

S.R. BATLIBOI & Co. LLP

Chartered Accountants

information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. The accompanying Statement includes the unaudited interim financial results and other unaudited financial information in respect of seven subsidiaries, whose unaudited interim financial results includes total assets of Rs 3,22,045 lakhs as at September 30, 2022, total revenue of Rs 8,476 and Rs 16,437 lakhs, total net loss after tax of Rs (1,289) and Rs. (699) lakhs, total comprehensive income/(loss) of Rs (515) and Rs. 1,031 lakhs, for the quarter ended September 30, 2022 and the period ended on that date respectively, and net cash outflow of Rs 40,699 lakhs for the period from April 01, 2022 to September 30, 2022 as considered in the Statement, which have been reviewed by their respective independent auditors.

The independent auditor's reports on interim financial results of these entities have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of these subsidiaries is based solely on the report of such auditors and procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement in respect of above matters is not modified with respect to our reliance on the work done and the reports of the other auditors and the financial results certified by the Management.

For S.R. BATLIBOI & Co. LLP

Chartered Accountants

ICAI Firm registration number: 301003E/E300005



per Jayesh Gandhi

Partner

Membership No.: 037924

UDIN: 22037924BCIHDP9155

Mumbai

Date: November 07, 2022



BSE Limited
CIN L67120MH2005PLC155188

(Formerly known as Bombay Stock Exchange Limited)

Registered office: Floor 25, P J Towers, Dalal Street, Mumbai 400001

Statement of Consolidated Financial Results for the quarter and six months ended September 30, 2022

(₹ in Lakh)

PARTICULARS	For the quarter ended September 30, 2022	For the quarter ended June 30, 2022	For the quarter ended September 30, 2021	For the Six months ended September 30, 2022	For the Six months ended September 30, 2021	For the year ended March 31, 2022
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	1 Revenue from operations	19,772	18,684	18,878	38,456	34,573
2 Investment income	3,660	601	3,055	4,261	5,343	9,755
3 Other income	550	485	647	1,035	1,236	2,283
4 Total income (1+2+3)	23,982	19,770	22,580	43,752	41,152	86,353
5 Expenses						
a) Employee benefits expense	4,613	4,748	4,173	9,361	8,310	17,728
b) Finance costs	741	762	516	1,503	936	2,215
c) Depreciation and amortisation expense	1,223	1,043	1,172	2,266	2,328	4,829
d) Computer technology related expenses	3,329	2,986	2,578	6,315	5,042	9,687
e) Administration and other expenses (refer note 7)	9,553	5,048	6,020	14,601	10,044	22,086
f) Liquidity enhancement scheme expenses	935	927	786	1,862	1,725	3,500
Total expenses (5a to 5f)	20,394	15,514	15,245	35,908	28,385	60,045
6 Profit before tax and share of net profits of investments accounted for using equity method (4-5)	3,588	4,256	7,335	7,844	12,767	26,308
7 Share of profit of associates (net of taxes)	1,501	1,095	1,760	2,596	3,121	6,418
8 Profit before tax (6+7)	5,089	5,351	9,095	10,440	15,888	32,726
9 Tax expense (refer note 4)	2,150	1,349	2,799	3,499	4,405	8,233
10 Net profit after tax for the period / year (8-9)	2,939	4,002	6,296	6,941	11,483	24,493
Net profit attributable to the shareholders of the Holding Company	3,381	4,404	6,514	7,785	11,856	25,433
Net profit attributable to the non controlling interest	(442)	(402)	(218)	(844)	(373)	(940)
11 Other comprehensive income (net of taxes)	802	1,032	1	1,834	124	639
12 Total comprehensive Income for the period / year (10+11)	3,741	5,034	6,297	8,775	11,607	25,132
Total comprehensive income attributable to the shareholders of the Holding Company	3,874	5,063	6,517	8,937	11,957	25,895
Total comprehensive income attributable to the non controlling interest	(133)	(29)	(220)	(162)	(350)	(763)
13 Paid up equity share capital (face value per share ₹ 2 each)	2,709	2,709	900	2,709	900	2,705
14 Other equity						2,62,747
15 Earnings per equity share (face value per share ₹ 2 each)						
Basic and diluted* (₹) (refer note 8)	2.46	3.20	4.74	5.67	8.63	18.51

*Note: Basic and diluted EPS is not annualised for the quarter and six months ended results. EPS is calculated on outstanding shares issued by BSE Limited (the "Company") including shares held in abeyance.



BSE Limited
(Formerly known as Bombay Stock Exchange Limited)
Consolidated Balance Sheet as at September 30, 2022

(₹ in Lakh)

PARTICULARS		As at September 30, 2022	As at March 31, 2022
		Unaudited	Audited
ASSETS			
1	Non-current assets		
	a. Property, plant and equipment	11,470	9,794
	b. Capital work-in-progress	2,006	183
	c. Investment property	308	316
	d. Goodwill on consolidation	3,742	3,742
	e. Other intangible assets	2,512	2,273
	f. Intangible assets under development	3,270	819
	g. Financial assets		
	i. Investments		
	a. Investments in subsidiaries	2	2
	b. Investments in associates	49,614	48,811
	c. Other investments	53,107	13,853
	ii. Other financial assets	66,572	18,465
	h. Income tax assets (net)	15,050	12,506
	i. Deferred tax assets (net)	10,881	11,984
	j. Other assets	779	438
	Total non-current assets	2,19,313	1,23,186
2	Current assets		
	a. Financial assets		
	i. Investments	66,190	1,34,146
	ii. Trade receivables	10,108	6,339
	iii. Cash and cash equivalents	48,218	88,694
	iv. Bank balances other than (iii) above	2,55,739	2,62,472
	v. Other financial assets	1,236	1,210
	b. Other assets	7,615	2,493
	Total current assets	3,89,106	4,95,354
	Total assets (1+2)	6,08,419	6,18,540
EQUITY AND LIABILITIES			
3	Equity		
	a. Equity share capital	2,709	2,705
	b. Other equity	2,53,057	2,62,747
	Equity attributable to shareholders of the Company	2,55,766	2,65,452
4	Non controlling interest	13,357	13,519
	Total equity	2,69,123	2,78,971
5	Core settlement guarantee fund	70,983	64,089
Liabilities			
6	Non-current liabilities		
	a. Financial liabilities		
	i. Lease liabilities	2	2
	ii. Other financial liabilities	780	494
	b. Provisions	347	311
	c. Other liabilities	54	61
	Total non-current liabilities	1,183	868
7	Current liabilities		
	a. Financial liabilities		
	i. Trade payables		
	a. Total outstanding dues of micro enterprises and small enterprises	49	57
	b. Total outstanding dues of creditors other than micro enterprises and small enterprises	11,065	7,228
	ii. Other financial liabilities	2,14,817	2,35,038
	b. Provisions	1,419	2,182
	c. Income tax liabilities (Net)	981	963
	d. Other liabilities	38,799	29,144
	Total current liabilities	2,67,130	2,74,612
	Total equity and liabilities (3+4+5+6+7)	6,08,419	6,18,540



BSE Limited (Formerly known as Bombay Stock Exchange Limited) CIN L67120MH2005PLC155188 Cash Flow Statement for the six months ended September 30, 2022		
(₹ in Lakh)		
PARTICULARS	For the six months ended September 30, 2022	For the six months ended September 30, 2021
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit for the period	6,941	11,483
Adjustments for		
Income tax expenses recognised in profit and loss	3,499	4,405
Share of profit of associates	(2,596)	2,328
Foreign currency translation reserve	1,576	(3,121)
Depreciation and amortisation expense	2,266	113
Net gain on disposal of property, plant and equipment	(7)	(9)
Impairment loss on financial assets	(232)	142
Contribution to core settlement guarantee fund	3,856	655
Contribution received from other clearing corporation	227	336
Investment income on core settlement guarantee fund	1,748	1,425
Penalties / contribution received towards settlement guarantee fund	991	1,716
Net gain arising on financial assets measured at FVTPL	10,254	6,525
Net gain on sale of finance assets	(11,209)	(9,853)
Interest income	(3,306)	(2,006)
Dividend income	-	(9)
Operating profit before working capital changes	14,008	14,130
Movements in working capital		
(Increase) / decrease in trade receivables	(3,537)	(2,164)
Increase / (decrease) in trade payables	3,829	(92)
Increase / (decrease) in provisions	(763)	(395)
(Increase) / decrease in other financial assets and other assets	(5,565)	446
Increase / (decrease) in other liabilities and other financial liabilities	(10,788)	86,056
Cash generated from / (used in) operations	(2,816)	97,981
Direct taxes paid - net of refunds	(4,983)	(3,846)
Net cash generated from / (used in) operating activities	(7,799)	94,135
B. CASH FLOW FROM INVESTING ACTIVITIES		
Fixed Assets		
Purchase of property, plant and equipment, intangible assets, capital work in progress, intangible assets under development and capital advances	(8,447)	(947)
Proceeds from sale of property, plant and equipment	5	14
Investments		
Net decrease/(increase) in investment in equity and debt instruments	25,388	(11,198)
Net gain on sale of finance assets	11,209	9,853
Investment in bonds and non-convertible debentures	-	(1,033)
Investment in associates	(4,959)	(1,338)
Investment in fixed deposits	(1,20,168)	(88,882)
Proceeds received from fixed deposits	78,828	32,765
Interest received	4,018	1,877
Dividend received	-	9
Net cash used in investing activities	(14,126)	(58,880)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Dividend and taxes paid thereon	(18,551)	(9,620)
Issue of share capital by subsidiary	-	3,975
Net cash used in financing activities	(18,551)	(5,645)
D. Net increase / (decrease) in cash and cash equivalents (A+B+C)	(40,476)	29,610
Cash and cash equivalents at the beginning of the period	88,694	41,615
Cash and cash equivalents at the end of the period	48,218	71,225
Component of cash and cash equivalent		
In current accounts	13,305	9,495
In deposit accounts with original maturity upto 3 months	34,913	61,730
Cash and cash equivalents at the end of the period	48,218	71,225
1. The cash flow statement has been prepared under the "Indirect Method" as set out in Indian Accounting Standard - 7 "Cash Flow Statement".		
2. Movement in earmarked liabilities and assets of parent company are not considered.		
3. Previous periods's figures have been regrouped wherever necessary.		



- 1 The Consolidated financial results comprises of results of BSE Limited ("Holding Company"), its subsidiaries and its associates (together referred to as "the Group"). The above consolidated financial results for the quarter and six months ended September 30, 2022 have been reviewed by the Audit Committee and approved by the Board of Directors on November 7, 2022 and the statutory auditors of the Holding Company have conducted "Limited Review" of the said consolidated financial results for the quarter and six months ended September 30 2022.
- 2 The above consolidated financial results for the quarter and six months ended September 30, 2022 are prepared in accordance with the Indian Accounting Standards (Ind-AS) as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.
- 3 The Group operates only in one Business Segment i.e. "Facilitating Trading in Securities and other related ancillary Services", hence does not have any reportable Segments as per Ind-AS 108 "Operating Segments".
- 4 A Taxation Laws (Amendment) Ordinance, 2019 ("Ordinance") on September 20, 2019 has amended the Income Tax Act, 1961 and Finance (No. 2) Act, 2019, by which the option has been provided for the lower tax regime without any incentives for the domestic companies. Under the revised tax regime, benefit of accumulated Minimum Alternate Tax (MAT) credit is not allowed. Considering the substantial accumulated MAT credit, the holding company and certain subsidiaries have assessed that, at present, it is beneficial not to opt for the option of availing revised income tax rate. The tax liability for the current period and previous period has been accordingly calculated. For the remaining subsidiaries the tax liability has been made, applying the revised tax rate.
- 5 Pursuant to National Company Law Tribunal order dated July 1, 2022, BSE Sammaan CSR Limited, a subsidiary company of Holding Company, has been wound up. There is no impact of winding up on the financial results of the current quarter.
- 6 The Code on Social Security,2020 ('Code') relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the code will come into effect has not been notified and the final rules/interpretation have not yet been issued. The Group will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.
- 7 As per SEBI Circular, Clearing Corporations have to maintain Core Settlement Guarantee Fund (Core SGF) for each segment to guarantee the settlement of trades executed in respective segment. Accordingly, "Administration and other expenses" includes ₹ 3,630 Lakh, ₹ 226 Lakh, ₹ 618 Lakh, ₹ 3,856 Lakh, ₹ 618 Lakh and ₹ 2,905 Lakh contributed by Indian Clearing Corporation Limited (subsidiary company) towards Core SGF during the quarter ended September 30, 2022, quarter ended June 30, 2022, quarter ended September 30, 2021, six months ended September 30, 2022, six months ended September 30, 2021 and year ended March 31, 2022 respectively.
- 8 Pursuant to the approval of the Shareholders through Postal ballot, during the year ended March 31, 2022 the Holding Company had allotted 9,16,08,594 (Including 14,30,000 shares against shares which was kept in abeyance) Bonus Equity Shares of ₹ 2/- each in ratio of 2 (Two) Equity Share for 1 (one) Equity Share held by the Equity Shareholder(s) as on record date i.e. March 22, 2022. Consequently, the subscribed and paid up Equity Share Capital as on March 31, 2022 was increased to ₹ 2,705 Lakh divided into 13,52,67,891 Equity Shares of ₹ 2/- each. Accordingly, as per the IND AS 33 - Earning per share, the basic and diluted EPS for the quarter and six months ended September 30, 2021 has been restated based on the increased capital.
- 9 Previous quarter's/period's/year's figures have been regrouped / reclassified and rearranged wherever necessary to correspond with the current quarter's/period's classification / disclosure.

10 Unaudited Financial Results of BSE Limited (Standalone Information)

(₹ in Lakh)

PARTICULARS	For the	For the	For the	For the Six	For the Six	For the
	quarter	quarter	quarter	months	months	year
	ended	ended	ended	ended	ended	ended
	September	June	September	September	September	March
	30, 2022	30, 2022	30, 2021	30, 2022	30, 2021	31, 2022
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Total income	21,504	14,776	20,811	36,280	36,456	72,402
Profit before tax	7,867	2,769	8,683	10,636	13,496	26,110
Profit for the period	5,619	2,137	6,281	7,756	9,990	19,512

Note: The unaudited financial results of BSE Limited for the above mentioned period are available on our website, www.bseindia.com and on the stock exchange website www.nseindia.com. The information above has been extracted from the unaudited standalone financial results for the quarter and six months ended September 30, 2022

For and on behalf of Board of Directors of
BSE LIMITED

S. S. Mundra
Chairman

Place : Mumbai
Date : November 7, 2022



Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**Review Report to
The Board of Directors
BSE Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of BSE Limited (the "Company") for the quarter ended September 30, 2022 and year to date from April 01, 2022 to September 30, 2022 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S.R. BATLIBOI & Co. LLP

Chartered Accountants

ICAI Firm registration number: 301003E/E300005

**per Jayesh Gandhi**

Partner

Membership No.: 037924

UDIN: 22037924BCIGTM3716

Mumbai

Date: November 07, 2022



BSE Limited

CIN L67120MH2005PLC155188

(Formerly known as Bombay Stock Exchange Limited)

Registered office: Floor 25, P J Towers, Dalal Street, Mumbai 400001

Statement of Standalone Financial Results for the quarter and six months ended September 30, 2022

(₹ in Lakh)

PARTICULARS	For the quarter ended September 30, 2022	For the quarter ended June 30, 2022	For the quarter ended September 30, 2021	For the six months ended September 30, 2022	For the six months ended September 30, 2021	For the year ended March 31, 2022
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Revenue from operations	14,743	14,168	15,903	28,911	29,156	60,698
2 Investment income	6,103	4	4,300	6,107	5,986	9,122
3 Other income	658	604	608	1,262	1,314	2,582
4 Total income (1+2+3)	21,504	14,776	20,811	36,280	36,456	72,402
5 Expenses						
a) Employee benefits expense	2,423	2,534	2,328	4,957	4,664	9,830
b) Depreciation and amortisation expense	983	865	999	1,848	1,988	4,136
c) Computer technology related expenses	4,053	3,693	3,160	7,746	6,306	12,579
d) Administration and other expenses	5,615	4,339	5,195	9,954	8,932	17,573
e) Liquidity enhancement scheme expenses	563	576	446	1,139	1,070	2,174
Total expenses (5a to 5e)	13,637	12,007	12,128	25,644	22,960	46,292
6 Profit before tax (4-5)	7,867	2,769	8,683	10,636	13,496	26,110
7 Tax expense (refer note 4)	2,248	632	2,402	2,880	3,506	6,598
8 Profit for the period / year (6-7)	5,619	2,137	6,281	7,756	9,990	19,512
9 Other comprehensive income (net of taxes)	5	73	13	78	40	107
10 Total comprehensive income for the period / year (8+9)	5,624	2,210	6,294	7,834	10,030	19,619
11 Paid up equity share capital (face value per share ₹ 2 Each)	2,709	2,709	900	2,709	900	2,705
12 Other equity						2,26,011
13 Earnings per equity share (face value per share ₹ 2 Each)						
Basic and diluted *(₹) (refer note 7)	4.09	1.56	4.57	5.64	7.27	14.20

*Note: Basic and diluted EPS is not annualised for the quarter and six months ended results. EPS is calculated on outstanding shares issued by BSE Limited (the "Company") including shares held in abeyance.



BSE Limited
(Formerly known as Bombay Stock Exchange Limited)
Standalone Balance Sheet as at September 30, 2022

(₹ in Lakh)

PARTICULARS	As at September 30, 2022	As at March 31, 2022
	Unaudited	Audited
ASSETS		
1 Non-current assets		
a. Property, plant and equipment	8,838	7,409
b. Capital work-in-progress	1,971	182
c. Investment properties	364	373
d. Goodwill	-	-
e. Intangible assets	2,364	2,046
f. Intangible assets under development	2,709	258
g. Financial assets		
i. Investments		
a. Investments in subsidiaries	72,605	72,355
b. Investments in associates	4,723	4,723
c. Other investments	41,092	3,533
ii. Other financial assets	14,036	8,093
h. Deferred tax assets (net)	8,117	9,024
i. Income tax assets (net)	9,935	8,191
j. Other assets	57	1
Total non-current assets	1,66,811	1,16,188
2 Current assets		
a. Financial assets		
i. Investments	46,681	1,15,376
ii. Trade receivables	6,643	5,254
iii. Cash and cash equivalents	861	583
iv. Bank balances other than (iii) above	90,349	75,467
v. Other financial assets	544	129
b. Other assets	6,275	1,376
Total current assets	1,51,353	1,98,185
Total assets (1+2)	3,18,164	3,14,373
EQUITY AND LIABILITIES		
3 Equity		
a. Equity share capital	2,709	2,705
b. Other equity	2,15,290	2,26,011
Total equity	2,17,999	2,28,716
Liabilities		
4 Non-current liabilities		
a. Financial liabilities		
Other financial liabilities	695	638
b. Other liabilities	30	31
Total non-current liabilities	725	669
5 Current liabilities		
a. Financial liabilities		
i. Trade payables		
a. Total outstanding dues of micro enterprises and small enterprises	5	5
b. Total outstanding dues of creditors other than micro enterprises and small enterprises	9,246	5,259
ii. Other financial liabilities	53,002	51,603
b. Provisions	836	1,224
c. Income tax liabilities (net)	951	951
d. Other liabilities	35,400	25,946
Total Current Liabilities	99,440	84,988
Total Equity and Liabilities (3+4+5)	3,18,164	3,14,373



BSE Limited
(Formerly known as Bombay Stock Exchange Limited)
CIN L67120MH2005PLC155188

Cash Flow Statement for the six months ended September 30, 2022

(₹ in Lakh)

PARTICULARS	For the six months ended September 30, 2022	For the six months ended September 30, 2021
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit for the period	7,756	9,990
Adjustments for		
Income tax expenses recognised in profit and loss	2,880	3,506
Depreciation and amortisation expenses	1,848	1,988
Impairment loss on financial assets carried at cost	(19)	4
Net gain on disposal of property, plant and equipment and intangible assets	(7)	(9)
Impairment loss on financial assets and bad debts write off	(227)	105
Net gain on sale of finance assets	(11,209)	(9,853)
Net gain arising on financial assets measured at FVTPL	10,385	6,672
Interest income	(2,148)	(924)
Dividend income	(3,135)	(1,881)
Operating cash flow before working capital changes	6,124	9,598
Movements in working capital		
(Increase) / decrease in trade receivables	(1,162)	(2,074)
Increase / (decrease) in trade payables	3,987	(682)
Increase / (decrease) in provisions	(388)	(250)
(Increase) / decrease in other financial assets and other assets	(5,446)	(257)
Increase / (decrease) in other financial liabilities and other liabilities	10,334	12,861
Cash generated from operations	13,449	19,196
Direct taxes paid - net of refunds	(3,772)	(2,904)
Net cash generated from operating activities	9,677	16,292
B. CASH FLOW FROM INVESTING ACTIVITIES		
Fixed assets		
Purchase of fixed assets, including intangible assets, capital work in progress and capital advances	(7,819)	(833)
Proceeds from sale of fixed assets	-	14
Investments		
Net decrease / (Increase) in investment in equity and debt instruments	59,099	(7,322)
Net gain on sale of finance assets	11,209	9,853
Investment in bonds and non-convertible debentures	(37,698)	(1,033)
Investment in fixed deposits	(68,314)	(55,191)
Proceeds received from fixed deposits	47,952	36,050
Investment in subsidiaries	(250)	(100)
Proceeds received on partial sale of investment in subsidiary/associate	19	-
Interest received	1,819	382
Dividend received from Subsidiaries/Associates and Mutual Fund	3,135	1,881
Net cash generated from / (used in) investing activities	9,152	(16,299)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Dividend and taxes paid thereon	(18,551)	(9,619)
Net cash used in financing activities	(18,551)	(9,619)
Net increase / (decrease) in cash and cash equivalents (A+B+C)	278	(9,626)
Cash and cash equivalents at the beginning of the period	583	11,563
Cash and cash equivalents at the end of the period	861	1,937
Balances with banks		
In current accounts	861	259
In deposit accounts with original maturity of 3 months	-	1,678
Cash and cash equivalents at the end of the period	861	1,937

The accompanying notes form an integral part of the financial statements

- The Cash Flow Statement has been prepared under the "Indirect Method" as set out in Indian Accounting Standard - 7 "Cash Flow Statement".
- Movement in earmarked liabilities and assets are not considered.
- Previous period's figures have been regrouped wherever necessary.



- 1 The above standalone financial results for the quarter and six months ended September 30, 2022 have been reviewed by the Audit Committee and approved by the Board of Directors on November 7, 2022 and the statutory auditors of the Company have conducted "Limited Review" of the said standalone financial results for the quarter and six months ended September 30, 2022.
- 2 The above standalone financial results for the quarter and six months ended September 30, 2022 are prepared in accordance with the Indian Accounting Standards (Ind-AS) as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.
- 3 The Company operates only in one Business Segment i.e. "Facilitating Trading in Securities and other related ancillary Services", hence does not have any reportable Segments as per Ind-AS 108 "Operating Segments".
- 4 A Taxation Laws (Amendment) Ordinance, 2019 ("Ordinance") on September 20, 2019 has amended the Income Tax Act, 1961 and Finance (No. 2) Act, 2019, by which the option has been provided for the lower tax regime without any incentives for the domestic companies. Under the revised tax regime, benefit of accumulated Minimum Alternate Tax (MAT) credit is not allowed. Considering the substantial accumulated MAT credit, the management has assessed that at present, it is beneficial not to opt for the option of availing revised income tax rate. The tax liability for the current period and previous period has been accordingly calculated.
- 5 Pursuant to National Company Law Tribunal order dated July 1, 2022, BSE Sammaan CSR Limited (BSCL), has been wound up. Investment of ₹ 260 Lakh was fully provided in earlier years for diminution of investment. The Company has realised ₹ 19.33 Lakh on winding-up of BSCL, which is credited to profit & loss account in June 2022 quarter.
- 6 The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the code will come into effect has not been notified and the final rules/interpretation have not yet been issued. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.
- 7 Pursuant to the approval of the Shareholders through Postal ballot, during the year ended March 31, 2022 the company had allotted 9,16,08,594 (Including 14,30,000 shares against shares which kept in abeyance) Bonus Equity Shares of ₹ 2/- each in ratio of 2 (Two) Equity Share for 1 (one) Equity Share held by the Equity Shareholder(s) as on record date i.e. March 22, 2022. Consequently, the subscribed and paid up Equity Share Capital as on March 31, 2022 was increased to ₹ 2,705 Lakh divided into 13,52,67,891 Equity Shares of ₹ 2/- each. Accordingly, as per the IND AS 33 - Earning per share, the basic and diluted EPS has been restated based on the increased capital for the quarter ended September 30, 2021 and for the six months ended September 30, 2021.
- 8 Previous quarter's/period's/year's figures have been regrouped / reclassified and rearranged wherever necessary to correspond with the current quarter's/period's classification / disclosure.

For and on behalf of Board of Directors of
BSE LIMITED



S. S. Mundra
Chairman

Place : Mumbai
Date : November 7, 2022

