

# KHANDELWAL JAIN & CO.

Website: www.kjco.net • E-mail: kjco@kjco.net

CHARTERED ACCOUNTANTS

6-B, Pil Court, 6th Floor,  
111, M. Karve Road, Churchgate,  
Mumbai - 400 020.  
Tel.: (+91-22) 4311 5000  
Fax : 4311 5050

12-B, Baldota Bhavan, 5th Floor,  
117, M. Karve Road, Churchgate,  
Mumbai - 400 020.  
Tel.: (+91-22) 4311 6000  
Fax : 4311 6060

## INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF NSE STRATEGIC INVESTMENT CORPORATION LIMITED

### Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of **NSE STRATEGIC INVESTMENT CORPORATION LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2015, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

### Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

### Auditor's Responsibility

Our responsibility is to express an opinion on these standalone financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.





- 2 -

### Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2015, and its profit and its cash flows for the year ended on that date.

### Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2015 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2015, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143 (3) of the Act, we report that:
  - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - (c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
  - (d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
  - (e) On the basis of the written representations received from the directors as on March 31, 2015 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2015 from being appointed as a director in terms of Section 164 (2) of the Act.
  - (f) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
    - i. The Company does not have any pending litigations which would impact its financial position – Refer Note 19 to the financial statements;
    - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses – Refer Note 20 to the financial statements;
    - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company – Refer Note 21 to the financial statements.

**For Khandelwal Jain & Co**

Chartered Accountants

Firm's Registration No. 105049W

*Narendra Jain*

**(Narendra Jain)**

**Partner**

Membership No. 048725

Place : Mumbai

Date : May 18, 2015



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## Annexure to the Independent Auditors' Report

Annexure referred to in paragraph 1 under the heading of "Report on Other Legal and Regulatory Requirements" of Independent Auditors' Report to the members of **NSE Strategic Investment Corporation Limited** ("the Company") for the year ended March 31, 2015. We report that:

- i) The Company does not have fixed assets. Therefore, the provisions of clause 3(i) of Companies (Auditor's Report) Order, 2015 are not applicable to the Company.
- ii) The Company does not have inventory. Therefore, the provisions of clause 3(ii) of Companies (Auditor's Report) Order, 2015 are not applicable to the Company.
- iii) The Company has not granted any loans, secured or unsecured, to companies, firms or other parties covered in the register maintained under Section 189 of the Act. Therefore, the provisions of clause 3(iii) of Companies (Auditor's Report) Order, 2015 are not applicable to the Company.
- iv) In our opinion and according to the information and explanations given to us, there is an adequate internal control procedure commensurate with the size of the Company and the nature of its business, with regards to purchase of fixed assets and for sale of goods. The Company's activities are such that they do not involve purchase and sale of inventory. During the course of our audit, we have not observed any major weakness in the internal control systems.
- v) The Company has not accepted any deposits from the public.
- vi) We are informed that the Central Government has not prescribed the maintenance of cost records under Section 148(1) of the Companies Act, 2013.
- vii) a) According to the information and explanations given to us and on the basis of records examined by us, the Company is regular in depositing with appropriate authorities undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, wealth-tax, service-tax, duty of custom, duty of excise, value added tax, cess and any other statutory dues, wherever applicable. According to the records of the Company, there were no undisputed amounts payable in respect of provident fund, employees' state insurance, income-tax, sales-tax, wealth-tax, service-tax, duty of custom, duty of excise, value added tax and cess were in arrears as at March 31, 2015 for a period of more than six months from the date they became payable.  
b) According to the information and explanations given to us, there were no dues on account of any dispute in respect of income tax, sales tax, wealth tax, service tax, duty of customs, duty of excise, value added tax and cess.  
c) According to the information and explanations given to us, there were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company in accordance with the relevant provisions of the Companies Act, 1956 (1 of 1956) and rules made thereunder.
- viii) As the Company is registered for a period less than five years, clause 3(viii) of the Companies (Auditor's Report) Order, 2015 is not applicable to the Company for the current year.





- 2 -

- ix) The Company has not taken any loan from banks or financial institutions and the Company has not issued any debentures.
- x) According to the information and explanations given to us, the Company has not given any guarantee for loans taken by others from banks or financial institutions.
- xi) The Company has not taken any term loans during the year.
- xii) Based upon the audit procedures performed and information and explanations given to us, we report that no fraud on the Company or by the Company has been noticed or reported during the course of our audit.

**For Khandelwal Jain & Co**  
Chartered Accountants  
Firm's Registration No. 105049W

*Narendra Jain*



**(Narendra Jain)**  
**Partner**  
Membership No. 048725

Place : Mumbai  
Date : May 18, 2015

**NSE STRATEGIC INVESTMENT CORPORATION LIMITED**

**BALANCE SHEET AS AT MARCH 31, 2015**

Particulars	Notes	As at 31.03.2015 (₹)	As at 31.03.2014 (₹)
<b>Equity and liabilities</b>			
<b>1 Shareholder's funds</b>			
a Share Capital	3	8,25,99,34,060.00	8,25,99,34,060.00
b Reserves and surplus	4	68,97,37,683.12	(1,37,20,077.27)
		<u>8,94,96,71,743.12</u>	<u>8,24,62,13,982.73</u>
<b>2 Non-current liabilities</b>			
a Deposits (Unsecured)		-	-
b Deferred tax liabilities (net)		-	-
c Other long-term liabilities		-	-
d Long-term provisions		-	-
		<u>-</u>	<u>-</u>
<b>3 Current liabilities</b>			
a Deposits (Unsecured)		-	-
b Trade payables		-	-
c Other current liabilities	5	58,97,396.00	3,43,494.00
d Short-term provisions	6	24,500.00	3,85,000.00
		<u>59,21,896.00</u>	<u>7,28,494.00</u>
<b>TOTAL</b>		<u><u>8,95,55,93,639.12</u></u>	<u><u>8,24,69,42,476.73</u></u>
<b>Assets</b>			
<b>1 Non-current assets</b>			
a Fixed assets			
Tangible assets		-	-
Intangible assets		-	-
Capital work-in-progress		-	-
Intangible assets under development		-	-
		<u>-</u>	<u>-</u>
b Non-current investments	7	8,12,37,80,922.00	8,11,99,11,532.00
c Long-term loans and advances	8	5,277.45	38,75,660.00
d Other non-current assets		-	-
		<u>8,12,37,86,199.45</u>	<u>8,12,37,87,192.00</u>
<b>2 Current assets</b>			
a Current investments	9	83,17,21,522.27	12,27,63,437.36
b Trade receivable		-	-
c Cash and bank balances	10	82,147.37	37,894.37
d Short-term loans and advances	11	3,770.03	3,53,953.00
e Other Current assets		-	-
		<u>83,18,07,439.67</u>	<u>12,31,55,284.73</u>
<b>TOTAL</b>		<u><u>8,95,55,93,639.12</u></u>	<u><u>8,24,69,42,476.73</u></u>

Summary of significant accounting policies 2

The accompanying notes are an integral part of the financial statements.

As per our report of even date attached

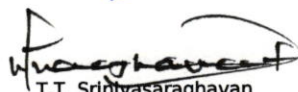
For and on behalf of the Board of Directors


For KHANDELWAL JAIN & CO.  
Chartered Accountants

  
CHITRA RAMKRISHNA  
Chairperson

  
J. RAVICHANDRAN  
Managing Director

NARENDRA JAIN  
Partner  
Membership No.: 048725

  
T.T. Srinivasaraghavan  
Director

  
Shekhar Rao  
Chief Financial Officer

  
Vivek Gautam  
Company Secretary

Place : Mumbai  
Date : May 18, 2015

**NSE STRATEGIC INVESTMENT CORPORATION LIMITED**  
**STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED MARCH 31, 2015**

Particulars	Notes	For the year ended 31.03.2015 (₹)	For the year ended 31.03.2014 (₹)
<b>Income</b>			
Revenue from operations	12	70,98,48,561.91	2,20,87,406.51
Other income		-	-
<b>Total Revenue (I)</b>		<u>70,98,48,561.91</u>	<u>2,20,87,406.51</u>
<b>Expenses</b>			
Employee benefits expenses		-	-
Finance Costs		-	-
Depreciation and amortisation expenses		-	-
Other expenses	13	63,72,801.52	1,33,58,006.00
<b>Total Expenses (II)</b>		<u>63,72,801.52</u>	<u>1,33,58,006.00</u>
<b>Profit before prior-period adjustments</b>		70,34,75,760.39	87,29,400.51
Add/(Less) : Prior-period adjustments		-	-
<b>Profit before tax</b>		<u>70,34,75,760.39</u>	<u>87,29,400.51</u>
Less : Tax Expense			
Current tax		18,000.00	15,00,000.00
Wealth tax		-	-
Deferred tax		-	-
<b>Total tax expenses</b>		<u>18,000.00</u>	<u>15,00,000.00</u>
<b>Profit after tax</b>		<u>70,34,57,760.39</u>	<u>72,29,400.51</u>
<b>Earnings Per Share</b>			
Basic	16	1.70	0.05
Diluted	16	0.85	0.03

Summary of significant accounting policies 2  
The accompanying notes are an integral part of the financial statements.

As per our report of even date attached

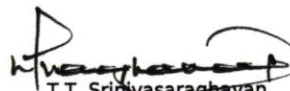
For and on behalf of the Board of Directors

For KHANDELWAL JAIN & CO.  
Chartered Accountants


  
CHITRA RAMKRISHNA  
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Managing Director

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Partner  
Membership No.: 048725

  
T.T. Srinivasaraghavan  
Director

  
Shekhar Rao  
Chief Financial Officer

  
Vivek Gautam  
Company Secretary

Place : Mumbai  
Date : May 18, 2015



**NSE STRATEGIC INVESTMENT CORPORATION LIMITED**  
**CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2015**

Particulars	For the year ended 31.03.2015 (₹)	For the year ended 31.03.2014 (₹)
<b>A) CASH FLOW FROM OPERATING ACTIVITIES</b>		
NET PROFIT BEFORE TAX	70,34,75,760.39	87,29,400.51
Add : Adjustments for :		
Preliminary Expenses written off	-	-
Share Issue Expenses	-	1,27,32,446.00
<b>OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES</b>	<b>70,34,75,760.39</b>	<b>2,14,61,846.51</b>
Adjustments for :		
Current Assets / Loans & Advances	3,51,175.52	(3,60,223.00)
Current Liabilities & Provisions	55,53,902.00	1,80,030.00
<b>CASH GENERATED FROM OPERATIONS</b>	<b>70,93,80,837.91</b>	<b>2,12,81,653.51</b>
Direct Taxes paid (Net of Refunds)	(3,78,500.00)	(11,15,000.00)
<b>NET CASH FROM (USED IN) OPERATING ACTIVITIES - Total (A)</b>	<b>70,90,02,337.91</b>	<b>2,01,66,653.51</b>
<b>B) CASHFLOW FROM INVESTING ACTIVITIES</b>		
Sale of Mutual Funds	11,41,915.09	88,48,09,547.50
Purchase of Mutual Funds	(71,01,00,000.00)	(1,00,75,72,984.86)
Investment in Subsidiary and Associate Companies	-	(7,70,16,12,544.00)
<b>NET CASH FROM (USED IN) INVESTING ACTIVITIES - Total (B)</b>	<b>(70,89,58,084.91)</b>	<b>(7,82,43,75,981.36)</b>
<b>C) CASHFLOW FROM FINANCING ACTIVITIES</b>		
Issue of Equity and Preference Shares	-	7,80,94,34,060.00
Share Issue Expenses	-	(1,31,85,440.00)
<b>NET CASH FROM (USED IN) FINANCING ACTIVITIES - Total (C)</b>	<b>-</b>	<b>7,79,62,48,620.00</b>
<b>NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)</b>	<b>44,253.00</b>	<b>(79,60,707.85)</b>
<b>CASH AND CASH EQUIVALENTS : OPENING BALANCE</b>	<b>37,894.37</b>	<b>79,98,602.22</b>
<b>CLOSING CASH AND CASH EQUIVALENTS : CLOSING BALANCE</b>	<b>82,147.37</b>	<b>37,894.37</b>
<b>NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENT</b>	<b>44,253.00</b>	<b>(79,60,707.85)</b>

**Notes to Cash Flow Statement :**

- Since the Company is an Investment Holding Company, purchase and sale of investments have been considered as part of 'Cash Flows from Investing Activities' and dividend and Profit on Sale / Redemption of Investments have been considered as part of 'Cash Flows from Operating Activities'.
- The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Accounting Standard-3 on Cash Flow Statements notified under the Companies (Accounts) Rules, 2014, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- Previous years' figures are regrouped, reclassified and rearranged wherever necessary.

As per our report of even date attached

For and on behalf of the Board of Directors

For KHADELWAL JAIN & CO.  
Chartered Accountants

*Narendra Jain*

NARENDRA JAIN  
Partner  
Membership No.: 048725

Place : Mumbai  
Date : May 18, 2015



*Chitra Ramkrishna*  
CHITRA RAMKRISHNA  
Chairperson

*T.T. Srinivasaraghavan*  
T.T. Srinivasaraghavan  
Director

*Shekhar Rao*  
Shekhar Rao  
Chief Financial Officer

*J. Ravichandran*  
J. RAVICHANDRAN  
Managing Director

*Vivek Gautam*  
Vivek Gautam  
Company Secretary

1 **Background of the Company**

The Company is inter alia, formed to make or hold all strategic investments in the equity shares and / or other securities of various companies. It holds more than 90% of its net assets in the form of investment in equity shares in group companies, not held for the purpose of trading, it also holds more than 60% of its net assets as investment in equity shares and does not carry any other financial activity. The Company did not raise or hold public funds. In view of the same, the Company is not required to be registered with RBI as per the directions laid down in Core Investment Companies (Reserve Bank) Directions, 2011.

2 **Summary of significant accounting policies :**

a) **Basis of preparation**

The financial statements of the company have been prepared in accordance with generally accepted accounting principles in India (India GAAP). The company has prepared these financial statements to comply in all material respects with the Accounting Standards 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. The financial statements have been prepared on an accrual basis and under the historical cost convention.

b) **Use of estimates**

The preparation of financial statements in conformity with India GAAP requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

c) **Revenue Recognition**

- (i) Revenue is being recognised as and when there is reasonable certainty of ultimate realisation.
- (ii) Income from Dividend is accounted as and when such dividend has been declared and the Company's right to receive payment is established.
- (iii) Interest income is recognised on a time proportion basis, taking into account the amount outstanding and the rate applicable.

d) **Investments**

- (i) Long term investments are considered as held till maturity and are valued at cost. Provision is made for diminution in the value of investment, if any, other than temporary in nature.
- (ii) Short term investments are valued at cost or fair value whichever is lower.
- (iii) The cost of investment includes acquisition charges such as brokerage, etc. Front-end discount / incentive earned in respect of direct subscription is adjusted towards the cost of investment. Income on investments is accounted for on accrual basis.

e) **Taxation**

Tax expense for the year, comprising current tax and deferred tax is included in determining the net profit for the year. A provision is made for the current tax based on tax liability computed in accordance with relevant tax rates and tax laws. A provision is made for deferred tax for all timing differences arising between taxable income and accounting income at currently enacted tax rates. Deferred tax assets are recognised only if there is a reasonable certainty that they will be realised and are reviewed for the appropriateness of their respective carrying values at each balance sheet date.

f) **Provisions, contingent liabilities & contingent assets :-**

A provision is recognised when the Company has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates. Contingent liabilities are not recognised in the financial statements. A contingent asset is neither recognised nor disclosed in the financial statements.



*Handwritten signature in blue ink.*



## Share Capital

	As at 31.03.2015 (₹)	As at 31.03.2014 (₹)
<b>Authorised</b>		
45,00,00,000 Equity Shares of ₹ 10 each. ( Previous Year : 45,00,00,000 Equity Shares of ₹ 10 each.)	4,50,00,00,000.00	4,50,00,00,000.00
45,00,00,000 Non - Cumulative Compulsorily Convertible Preference Shares of ₹ 10 each. (Previous Year : 45,00,00,000 Non - Cumulative Compulsorily Convertible Preference Shares of ₹ 10 each.)	4,50,00,00,000.00	4,50,00,00,000.00
	<b>9,00,00,00,000.00</b>	<b>9,00,00,00,000.00</b>
<b>Issued, Subscribed and Paid-up</b>		
41,30,21,703 Equity Shares of ₹ 10 each, fully paid ( Previous Year : 41,30,21,703 Equity Shares of ₹ 10 each, fully paid)	4,13,02,17,030.00	4,13,02,17,030.00
41,29,71,703 6% Non - Cumulative Compulsorily Convertible Preference Shares of ₹ 10 each, fully paid ( Previous Year : 41,29,71,703 6% Non - Cumulative Compulsorily Convertible Preference Shares of ₹ 10 each, fully paid)	4,12,97,17,030.00	4,12,97,17,030.00
<b>Total</b>	<b>8,25,99,34,060.00</b>	<b>8,25,99,34,060.00</b>

## Note:

## Equity Shares

The Company has only one class of equity shares having a par value of ₹10/- per share. Each holder of equity shares is entitled to one vote per share. The dividend proposed by the Board of Director is subject to the approval of the shareholder in the ensuing Annual General Meeting except in the case of interim dividend.

In the event of liquidation of the company, the holder of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholder.

## Preference Shares

The Company has issued 6% Non - Cumulative Compulsorily Convertible Preference Shares of ₹ 10 each. The Company declares and pays dividend in Indian rupees. All the said Preference shares are convertible into equity shares in the ratio of 1:1 at the end of nine years from the date of its issue as mentioned below.

Date Of Issue Of Shares	No. Of Preference Shares
28 March 2013	2,25,00,000
28 June 2013	3,15,70,000
22 July 2013	90,20,000
02 September 2013	5,41,20,000
01 October 2013	2,66,50,000
02 January 2014	5,75,64,000
20 February 2014	21,15,47,703

A reconciliation of the number of **Equity Shares** outstanding at the beginning and at the end of the reporting period

Name of the Company	As at 31.03.2015		As at 31.03.2014	
	Nos.	Amount (₹)	Nos.	Amount (₹)
At the beginning of the period	41,30,21,703	4,13,02,17,030.00	2,25,50,000	22,55,00,000.00
Add: Issued during the period	-	-	39,04,71,703	3,90,47,17,030.00
At the end of the period	41,30,21,703	4,13,02,17,030.00	41,30,21,703	4,13,02,17,030.00

A reconciliation of the number of **Preference Shares** outstanding at the beginning and at the end of the reporting period

Name of the Company	As at 31.03.2015		As at 31.03.2014	
	Nos.	Amount (₹)	Nos.	Amount (₹)
At the beginning of the period	41,29,71,703	4,12,97,17,030.00	2,25,00,000	22,50,00,000.00
Add: Issued during the period	-	-	39,04,71,703	3,90,47,17,030.00
At the end of the period	41,29,71,703	4,12,97,17,030.00	41,29,71,703	4,12,97,17,030.00

Shares in respect of each class in the company held by its holding company or its ultimate holding company including shares held by or by subsidiaries or associates of the holding company or the ultimate holding company in aggregate

## Equity Shares :

Name of the Company	As at 31.03.2015		As at 31.03.2014	
	Nos.	% holding	Nos.	% holding
National Stock Exchange of India Limited and its nominees	41,26,08,681	99.90%	41,26,08,681	99.90%
National Securities Clearing Corporation Limited	4,13,022	0.10%	4,13,022	0.10%
<b>Total</b>	<b>41,30,21,703</b>	<b>100.00%</b>	<b>41,30,21,703</b>	<b>100.00%</b>

## Preference Shares :

Name of the Company	As at 31.03.2015		As at 31.03.2014	
	Nos.	% holding	Nos.	% holding
National Stock Exchange of India Limited and its nominees	41,25,58,731	99.90%	41,25,58,731	99.90%
National Securities Clearing Corporation Limited	4,12,972	0.10%	4,12,972	0.10%
<b>Total</b>	<b>41,29,71,703</b>	<b>100.00%</b>	<b>41,29,71,703</b>	<b>100.00%</b>

Details of **Equity Shareholder** holding more than 5% share in the Company

	As at 31.03.2015		As at 31.03.2014	
	Nos.	% holding	Nos.	% holding
National Stock Exchange of India Limited and its nominees	41,26,08,681	99.90%	41,26,08,681	99.90%

Details of **Preference Shareholder** holding more than 5% share in the Company

	As at 31.03.2015		As at 31.03.2014	
	Nos.	% holding	Nos.	% holding
National Stock Exchange of India Limited and its nominees	41,25,58,731	99.90%	41,25,58,731	99.90%



4	Reserve and surplus		As at 31.03.2015 (₹)	As at 31.03.2014 (₹)
	<b>Surplus / (Deficit) in the Statement of Profit and Loss</b>			
	Balance as per last financial statements	(1,37,20,077.27)		(2,09,49,477.78)
	Profit / (Loss) for the period	70,34,57,760.39		72,29,400.51
	Less : Appropriations			
	Proposed dividend	-	-	-
	Tax on proposed dividend	-	68,97,37,683.12	(1,37,20,077.27)
	<b>Total reserves and surplus</b>		<b>68,97,37,683.12</b>	<b>(1,37,20,077.27)</b>
5	Other Current liabilities		As at 31.03.2015 (₹)	As at 31.03.2014 (₹)
	<b>Other Liabilities</b>			
	Payable to Holding Company	-		6,670.00
	Statutory Liabilities	5,43,296.00		29,120.00
	Liability for expenses	53,54,100.00	58,97,396.00	3,07,704.00
	<b>Total</b>		<b>58,97,396.00</b>	<b>3,43,494.00</b>
6	Short-term provisions		As at 31.03.2015 (₹)	As at 31.03.2014 (₹)
	<b>Other Provisions</b>			
	Income Tax (Net of Advances)		24,500.00	3,85,000.00
	<b>Total</b>		<b>24,500.00</b>	<b>3,85,000.00</b>





NSE STRATEGIC INVESTMENT CORPORATION LIMITED

Note 7 - NON CURRENT INVESTMENTS (VALUED AT COST UNLESS STATED OTHERWISE)

	Number of Units	Face Value per Unit (₹)	Face value (₹)	As at 31.03.2015 (₹)	Number of Units	As at 31.3.2014 (₹)
<b>NON CURRENT INVESTMENTS (VALUED AT COST UNLESS STATED OTHERWISE)</b>						
<b>INVESTMENTS IN EQUITY SHARES</b>						
<b>UNQUOTED EQUITY SHARES IN SUBSIDIARY COMPANIES</b>						
DOTEX INTERNATIONAL LIMITED	1,20,00,000	10.00	12,00,00,000	1,22,40,89,650	1,20,00,000	1,22,40,89,650.00
INDIA INDEX SERVICES & PRODUCTS LTD.	13,00,000	10.00	1,30,00,000	1,33,41,46,338.00	13,00,000	1,33,41,46,338.00
NSE.IT LTD	1,00,00,010	10.00	10,00,00,100	60,00,58,735.00	1,00,00,010	60,00,58,735.00
NSE INFOTECH SERVICES LTD	50,000	10.00	5,00,000	3,75,80,097.00	50,000	3,75,80,097.00
		Sub-Total (i)		<u>3,19,58,74,820.00</u>		<u>3,19,58,74,820.00</u>
<b>IN ASSOCIATE COMPANIES</b>						
COMPUTER AGE MANAGEMENT SERVICES PRIVATE LIMITED EXTENT OF HOLDING 44.99% ( P.Y - 44.99% )	2,19,38,400	10.00	21,93,84,000	4,12,13,33,939.00	2,19,38,400	4,12,13,33,939.00
MARKET SIMPLIFIED INDIA LIMITED EXTENT OF HOLDING 30.00% ( P.Y - 30.00% )	45,05,175	10.00	4,50,51,750	4,50,54,090.00	45,05,175	4,50,54,090.00
NSDL E - GOVERNANCE INFRASTRUCTURE LIMITED EXTENT OF HOLDING 25.05% ( P.Y - 25.05% )	1,00,18,000	10.00	10,01,80,000	55,10,17,720.00	1,00,18,000	55,10,17,720.00
POWER EXCHANGE INDIA LIMITED EXTENT OF HOLDING 30.95% ( P.Y - 32.28% )	1,50,00,030	10.00	15,00,00,300	15,03,75,353.00	1,50,00,030	15,03,75,353.00
		Sub-Total (ii)		<u>4,86,77,81,102.00</u>		<u>4,86,77,81,102.00</u>
<b>IN OTHERS</b>						
GOODS AND SERVICE TAX NETWORK	10,00,000	10.00	1,00,00,000	1,00,00,000.00	6,13,061	61,30,610.00
		Sub-Total (iii)		<u>1,00,00,000.00</u>		<u>61,30,610.00</u>
<b>INVESTMENTS IN PREFERENCE SHARES</b>						
<b>UNQUOTED PREFERENCE SHARES IN ASSOCIATE COMPANIES</b>						
10% OPTIONALLY CONVERTIBLE REDEEMABLE PREFERENCE SHARES OF POWER EXCHANGE OF INDIA LIMITED	50,00,000	10.00	5,00,00,000.00	5,01,25,000.00	50,00,000	5,01,25,000.00
		Sub-Total (iv)		<u>5,01,25,000.00</u>		<u>5,01,25,000.00</u>
		TOTAL		<u>8,12,37,80,922.00</u>		<u>8,11,99,11,532.00</u>
<b>Notes:</b>						
Aggregate Book Value - Quoted Investments				-		-
Aggregate Book Value - Unquoted Investments				8,12,37,80,922.00		8,11,99,11,532.00
Aggregate Market Value of Quoted Investments				-		-



## Long Term Loans and advances

	As at 31.03.2015 (₹)	As at 31.03.2014 (₹)
Other loans and advances		
Unsecured, considered good	-	-
Share Application Money - Goods and Service Tax Network	-	38,69,390.00
Prepaid Expenses	5,277.45	6,270.00
<b>Total</b>	<b>5,277.45</b>	<b>38,75,660.00</b>



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NSE STRATEGIC INVESTMENT CORPORATION LIMITED

Note 9 - CURRENT INVESTMENTS (VALUED AT LOWER OF COST OR FAIR VALUE)

	Number of Units	As at 31.03.2015 (₹)	Number of Units	As at 31.3.2014 (₹)
<b>CURRENT INVESTMENTS (VALUED AT LOWER OF COST OR FAIR VALUE)</b>				
<b>INVESTMENTS IN MUTUAL FUNDS - UNQUOTED</b>				
PRINCIPAL CASH MANAGEMENT - DIRECT PLAN - GROWTH	96,389.10	11,73,90,562.27	97,326.72	11,85,32,477.36
IP MORGAN INDIA LIQUID FUND - DIRECT - GROWTH	2,58,038.86	42,30,960.00	2,58,038.86	42,30,960.00
ICICI PRUDENTIAL ULTRA SHORT TERM PLAN - DIRECT - GROWTH	1,86,28,284.05	25,76,00,000.00	-	-
IP MORGAN INDIA TREASURY FUND - DIRECT - GROWTH	2,61,57,815.83	45,25,00,000.00	-	-
<b>TOTAL</b>		<b>83,17,21,522.27</b>		<b>12,27,63,437.36</b>

**Notes:**

Aggregate Book Value - Quoted Investments

Aggregate Book Value - Unquoted Investments

Aggregate Market Value of Quoted Investments

83,17,21,522.27

12,27,63,437.36



10	Cash and bank balances				
		Current		Current	
		As at 31.03.2015		As at 31.03.2014	
		(₹)		(₹)	
	Cash and cash equivalents				
	Balances with banks :				
	On current accounts	82,147.37		37,894.37	
	Cash on hand	-		-	
	Total	<u>82,147.37</u>		<u>37,894.37</u>	
11	Short Term Loans and advances				
		As at 31.03.2015		As at 31.03.2014	
		(₹)		(₹)	
	Prepaid Expenses	3,770.03		16,873.00	
	Advance Recoverable in Cash or Kind	-		3,37,080.00	
	Total	<u>3,770.03</u>		<u>3,53,953.00</u>	
12	Revenue from operations				
		For the year ended ended 31.03.2015		For the year ended 31.03.2014	
		(₹)		(₹)	
	Operating revenues				
	Dividend from :				
	Subsidiary Companies	45,22,00,045.00		1,54,56,000.00	
	Associate Companies	25,75,90,432.00	70,97,90,477.00	23,90,972.63	1,78,46,972.63
	Profit on Sale / Redemption of Investments	-	58,084.91	-	42,40,433.88
	Total	<u>70,98,48,561.91</u>		<u>2,20,87,406.51</u>	
13	Other expenses				
		For the year ended ended 31.03.2015		For the year ended 31.03.2014	
		(₹)		(₹)	
	Committee Sitting Fees	1,00,000.00		80,000.00	
	Director Sitting Fees	2,00,000.00		2,40,000.00	
	Fees & Subscription	10,358.52		26,362.00	
	Insurance	1,27,801.00		6,067.00	
	Interest on Delayed Payment of Profession Tax	-		125.00	
	Payment to auditor ( Refer note below)	1,47,429.00		1,40,114.00	
	Printing & Stationery Expenses	7,515.00		7,075.00	
	Professional Fees	57,40,618.00		81,765.00	
	Profession Tax	2,000.00		4,500.00	
	Service Tax Expenses	37,080.00		39,552.00	
	Share Issue Expenses	-		1,27,32,446.00	
	Total	<u>63,72,801.52</u>		<u>1,33,58,006.00</u>	
	Note :				
	Payment to Auditor				
	As Auditor				
	Audit Fees	84,270.00		56,180.00	
	In other Capacity				
	Certification Matters	56,180.00		1,91,012.00	
	Out of Pocket Expenses	6,979.00		5,282.00	
	Total	<u>1,47,429.00</u>		<u>2,52,474.00</u>	
	Less : Certification Fees added to Cost of Invetsment	-		1,12,360.00	
	Total	<u>1,47,429.00</u>		<u>1,40,114.00</u>	





14 As the Company has no activities other than those of an Investment Company, the segment reporting under Accounting Standard 17 - "Segment Reporting" notified under the Rule 7 of the Companies (Accounts) Rules, 2014 is not applicable. The Company does not have any reportable geographical segment.

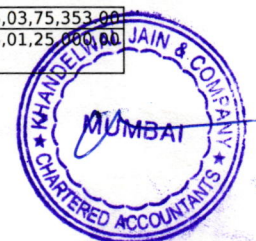
15 In compliance with Accounting Standard 18 - "Related Party Disclosures" notified under the Rule 7 of the Companies (Accounts) Rules, 2014, the required disclosures are given in the table below:

(a) Names of the related parties and related party relationship

Sr. No.	Related Party	Nature of Relationship
1	National Stock Exchange of India Limited	Promoter Company
2	National Securities Clearing Corporation Limited	Promoter Company
3	India Index Services & Products Limited	Subsidiary Company
4	NSE Infotech Services Limited	Subsidiary Company
5	NSE.IT Limited	Fellow Subsidiary Company ( upto 29.06.2013 ) Subsidiary Company (w.e.f 30.06.2013)
6	DotEx International Limited	Fellow Subsidiary Company ( upto 30.12.2013 ) Subsidiary Company (w.e.f 31.12.2013)
7	NSE.IT (US) Inc.	Subsidiary's Subsidiary Company
8	Market Simplified India Limited	Associate Company
9	Power Exchange India Limited	Promoter Company's Associate ( upto 21.07.2013 ) Associate Company (w.e.f 22.07.2013)
10	NSDL e-Governance Infrastructure Limited (formerly known as National Securities Depository Limited)	Promoter Company's Associate ( upto 29.09.2013 ) Associate Company (w.e.f 30.09.2013)
11	Computer Age Management Services Private Limited	Associate Company (w.e.f 07.01.2014)
12	National Securities Depository Limited (new)	Promoter Company's Associate
13	National Commodity Clearing Limited	Fellow Subsidiary Company (upto 28.05.2013)
14	Omnesys Technologies Private Limited	Fellow Subsidiary's Associate (upto 11.09.2013)
15	Mr. J Ravichandran - Managing Director - w.e.f 31/01/2013	Key Management Personnel

(b) Details of transactions (Including service tax wherever levied) with related parties are as follows :

Name of the Related Party	Nature of Transactions	Year ended 31.03.2015 Amount (₹)	Year ended 31.03.2014 Amount (₹)
National Stock Exchange of India Ltd.	Issue of Equity Shares	-	3,90,08,12,310.00
	Issue of Non - Cumulative Compulsorily Convertible Preference Shares	-	3,90,08,12,310.00
	Purchase of Equity Shares of Power Exchange India Limited	-	15,00,00,300.00
	Purchase of Preference Shares of Power Exchange India Limited	-	5,00,00,000.00
	Purchase of Shares of DotEx International Limited	-	1,22,40,00,000.00
	Purchase of Shares of NSDL e-Governance Infrastructure Limited	-	55,09,90,000.00
	Purchase of Shares of NSE.IT Limited	-	60,00,00,600.00
	Reimbursement of Expenses on purchase of Investment	-	5,62,362.00
	Reimbursement of Other Expenses and taxes	5,99,067.00	12,94,957.00
	Reimbursement of Stamp Duty payable on purchase of Investment	-	1,90,450.00
	Reimbursement of Preliminary Expenses	-	-
	Purchase of Shares of NSE Infotech Services Limited	-	-
	Purchase of Shares of India Index Services & Products Limited	-	-
	Closing Balance net Debit / (Credit)	-	(6,670.00)
National Securities Clearing Corporation Ltd.	Issue of Equity Shares	-	39,04,720.00
	Issue of Non - Cumulative Compulsorily Convertible Preference Shares	-	39,04,720.00
DotEx International Ltd.	Dividend Received	32,40,00,000.00	-
	Investment in Equity Share Capital	1,22,40,89,650.00	1,22,40,89,650.00
NSE Infotech Services Limited	Dividend Received	-	75,00,000.00
	Investment in Equity Share Capital	3,75,80,097.00	3,75,80,097.00
NSE.IT Limited	Purchase of Digital Signature	5,986.00	2,770.00
	Dividend Received	4,50,00,045.00	-
	Investment in Equity Share Capital	60,00,58,735.00	60,00,58,735.00
India Index Services & Products Limited	Dividend Received	8,32,00,000.00	79,56,000.00
	Investment in Equity Share Capital	1,33,41,46,338.00	1,33,41,46,338.00
National Securities Depository Limited	Expenses towards Demat Fees	-	30,340.00
Computer Age Management Services Private Limited	Dividend Received	20,24,91,432.00	-
	Investment in Equity Shares	4,12,13,33,939.00	4,12,13,33,939.00
NSDL E - Governance Infrastructure Limited	Dividend Received	5,50,99,000.00	-
	Investment in Equity Shares	55,10,17,720.00	55,10,17,720.00
Market Simplified India Limited	Investment in Equity Shares	4,50,54,090.00	4,50,54,090.00
Power Exchange India Limited	Investment in Equity Shares	15,03,75,353.00	15,03,75,353.00
	Investment in 10% Optionally Convertible Redeemable Preference Shares	5,01,25,000.00	5,01,25,000.00



- 16 In accordance with Accounting Standard 20 - "Earning per Share" notified under the with Rule 7 of the Companies (Accounts) Rules, 2014.  
Earning per share

Particulars	For the year ended 31.03.2015	For the year ended 31.03.2014
Net Profit attributable to Shareholders (in ₹)	70,34,57,760.39	72,29,400.51
Weighted Average Number of equity shares issued	41,30,21,703	13,45,54,587
Basic earnings per share of Rs. 10/- each (in ₹)	1.70	0.05
Weighted Average Number of potential equity shares issued	82,59,93,406	26,90,59,173
Diluted earnings per share of Rs. 10/- each (in ₹)	0.85	0.03

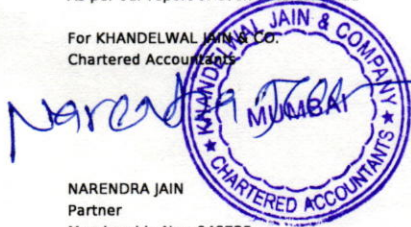
- 17 There is no Micro, Small & Medium enterprise to which the company owes dues as at 31.03.2015. This information as required to be disclosed under Micro, Small and Medium Enterprises Development Act 2006 has been determined to the extent such parties have been identified on the basis of information available with the company.
- 18 Expenditure / Investment in Foreign Exchange

Particulars	For the year ended 31.03.2015 (₹)	For the year ended 31.03.2014 (₹)
Purchase of Investments through remittance of INR outside India	-	2,75,63,21,467.00

- 19 As at March 31, 2015 the Company does not have any pending litigations which would impact its financial position.
- 20 In accordance with relevant provisions of Companies Act, 2013, the Company did not have any long-term contracts including derivative contracts as at March 31, 2015.
- 21 For the year ended March 31, 2015, the company is not required to transfer any amount into the Investor Education & Protection Fund as required under relevant provisions of the Companies Act, 2013..
- 22 Previous years' figures are regrouped, reclassified and rearranged wherever necessary.

As per our report of even date attached

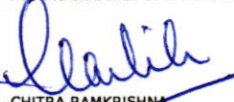
For KHANDELWAL JAIN & CO.  
Chartered Accountants

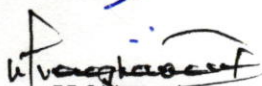


NARENDRA JAIN  
Partner  
Membership No.: 048725

Place : Mumbai  
Date : May 18, 2015


For and on behalf of the Board of Directors

  
CHITRA RAMKRISHNA  
Chairperson

  
T.T. Srinivasaraghavan  
Director

  
Shekhar Rao  
Chief Financial Officer

  
J. RAVICHANDRAN  
Managing Director

  
Vivek Gautam  
Company secretary