

Financial Highlights

Q4 | FY 22-23



Key Highlights

- NSE's standalone Q4 operating revenue up by 32% YoY to Rs 3,295 crores
- NSE's standalone Q4 profit up by 19% YoY at Rs 1,810 crores, operating EBITDA margin at 69%
- Contributed Rs 28,989 crores to the exchequer of which STT comprised of Rs 21,965 crores, Stamp duty Rs 1,987 crores, GST Rs 1,655 crores, income tax Rs 2,687 crores and SEBI fees Rs 695 crores.
- NSE's Board recommended a dividend of Rs 80 per share for the year ending FY23 amounting to a pay-out of Rs 3,960 crores.

Financial Highlights – Q4 FY23

Standalone

- Total revenue : Rs.3,539 crs (P.Y Rs.2,613 crs), y-o-y increase of 35%
- Operating revenue : Rs.3,295 crs (P.Y Rs.2,501 crs), y-o-y increase of 32%
 - % Operating revenue to Total revenue : 93%
- Total expenses : Rs. 1,113 crs (P.Y Rs.772 crs),y-o-y increase of 44%
 - Of the above, Cash expenses stood at Rs.1,037 crs (P.Y Rs.677 crs)
 - Total expenses includes Rs.203 crores towards contribution to Core SGF maintained by NCL
- Operating EBITDA : Rs.2,258 crs (P.Y Rs.1,824 crs)
 - Operating EBITDA margin (%): 69% (P.Y 73%)
- Profit after tax : 51% at Rs.1,810 crs (P.Y 53% at Rs.1,377 crs)
- Earning per share * (FV Re.1/-) : Rs.36.56

**non annualised*

Consolidated

- Total revenue : Rs.3,765 crs (P.Y Rs.2,792 crs), y-o-y increase of 35%
- Operating revenue : Rs.3,453 crs (P.Y Rs.2,635 crs), y-o-y increase of 31%
 - % Operating revenue to Total revenue : 92%
- Total expenses : Rs.997 crs (P.Y Rs.664 crs),y-o-y increase of 50%
 - Of the above, Cash expenses stood at Rs.895 crs (P.Y Rs.553 crs)
 - Total expenses includes Rs.203 crores towards contribution to Core SGF maintained by NCL
- Operating EBITDA : Rs.2,558 crs (P.Y Rs.2,082 crs)
 - Operating EBITDA margin (%): 74% (P.Y 79%)
- Share of profit of associates : Rs.25 crs (P.Y Rs.32 crs)
- Effect of discontinued operations (net of tax) : (Rs.27 crs)
- Profit after tax : 55% at Rs.2,067crs (P.Y 55% at Rs.1,580 crs)
- Earning per share* (FV Re.1/-) : Rs.41.73

**non annualised*

Financial Highlights –FY2022-23

Standalone

- Total revenue : Rs.11,859 crs (P.Y Rs.8,164 crs), y-o-y increase of 45%
- Operating revenue : Rs.11,181 crs (P.Y Rs.7,763 crs), y-o-y increase of 44%
 - % Operating revenue to Total revenue : 94%
- Total expenses : Rs. 3,240 crs (P.Y Rs.2,281 crs),y-o-y increase of 42%
 - Of the above, Cash expenses stood at Rs.2,938 crs (P.Y Rs.2,021 crs)
 - Total expenses includes Rs.203 crores towards contribution to Core SGF maintained by NCL
- Operating EBITDA : Rs.8,243 crs (P.Y Rs.5,742crs)
 - Operating EBITDA margin (%): 74% (P.Y 74%)
- Profit after tax : 54% at Rs.6,400 crs (P.Y 54% at Rs.4,401 crs)
- Earning per share (FV Re.1/-) : Rs.146.12

Consolidated

- Total revenue : Rs.12,765 crs (P.Y Rs.8,874 crs), y-o-y increase of 44%

- Operating revenue : Rs.11,856 crs (P.Y Rs.8,313 crs), y-o-y increase of 43%
 - % Operating revenue to Total revenue : 93%
- Total expenses : Rs. 2,812 crs (P.Y Rs.2,018 crs),y-o-y increase of 39%
 - Of the above, Cash expenses stood at Rs.2,428 crs (P.Y Rs.1,708 crs)
 - Total expenses includes Rs.203 crores towards contribution to Core SGF maintained by NCL
- Operating EBITDA : Rs.9,300 crs (P.Y Rs.6,572 crs)
 - Operating EBITDA margin (%): 78% (P.Y 79%)
- Share of profit of associates : Rs.88.50 crs (P.Y Rs.90.28 crs)
- Effect of discontinued operations (incl.tax) : (Rs.142.31 crs)
- Profit after tax : 58% at Rs.7,356 crs (P.Y 58% at Rs.5,198 crs)
- Earning per share (FV Re.1/-) : Rs.148.58

- Total Contribution to exchequer / SEBI (FY23) : Rs.28,989 crs
 - STT : Rs.21,965 crs
 - Income Tax : Rs 2,687 crs
 - Stamp duty : Rs. 1,987 crs
 - GST : Rs. 1,655 crs
 - SEBI fees : Rs. 695 crs

- Total contribution to exchequer/SEBI (past 5 years): Rs 98,268 crs
 - STT: Rs 80,817 crs
 - Income tax: Rs 6574 crs
 - Stam Duty: Rs 5298 crs
 - GST: Rs 4121 crs
 - SEBI fees: Rs 1457 crs

Key Highlights - Markets

| | |
|------------------------|---------|
| CM | : (20)% |
| Equity Futures | : (3)% |
| Equity Options | : 73% |
| <i>(Premium value)</i> | |
| Currency Futures | : 47% |
| Currency Options | : 88% |
| <i>(Premium value)</i> | |
| Interest Rate Future | : (29)% |

Market Growth



| | |
|------------------------|---------|
| CM | : (20)% |
| Equity Futures | : (3)% |
| Equity Options | : 73% |
| <i>(Premium value)</i> | |
| Currency Futures | : 43% |
| Currency Options | : 90% |
| <i>(Premium value)</i> | |
| Interest Rate Future | : (1)% |

NSE

Volume Growth



| | |
|----------------------------------|---------------|
| CM | : 93% (93%) |
| Equity Futures | : 100% (100%) |
| Equity Options* | : 100% (100%) |
| Currency Futures | : 68% (70%) |
| Currency Options* | : 97% (95%) |
| <i>CD OI : Fut 82% / Opt 98%</i> | |
| Interest Rate Future: | 52% (38%) |
| Debt (RFQ Platform) | : 99% (98%) |
| NSE Mutual Fund | : 32%(32%) |
| <i>*(Premium value)</i> | |

NSE

Market Share



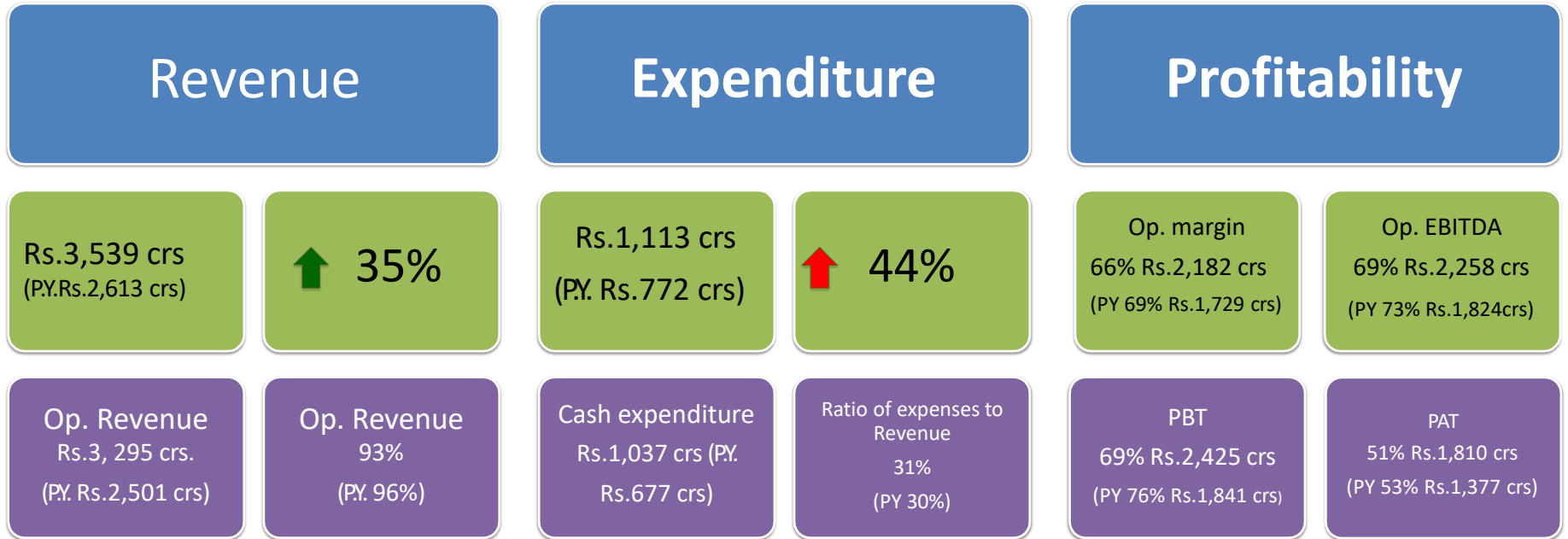
NSE continues to be the world's largest derivatives exchange for 4th consecutive year



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

Standalone Financials

NSE Standalone – Q4 | FY23



| | Q4 FY23 | Q4 FY22 | FY22 |
|--------------------------|---------|---------|--------|
| EPS (Rs.) (FV Re.1) | 36.56* | 27.82* | 93.36 |
| Net worth Rs. crs. | 16,676 | 11,548 | 11,548 |
| Book Value per share Rs. | 337 | 233 | 233 |

* Not annualised

NSE Standalone – Q4 | FY23 – Revenue drivers

Operating Revenue

Rs.3,295 crs (PY. Rs.2,501 crs)

Y-o-Y Growth : 32%

Operating Revenue

93 % of Total Revenue

Total Revenue

Rs.3,539 crs (PY. Rs.2,613 crs)

Y-o-Y Growth : 35%

Listing Services

Services

(Listing, Book building & Processing fees)

Rs.50 crs
(PY. Rs.40 crs)

Colocation charges

Rs.165 crs
(PY. Rs.126 crs)

Racks : Rs.16 crs
Connectivity : Rs.149 crs

Treasury Income

Rs.249 crs
(PY. Rs.113 crs)

(Operating Treasury Income Rs.20 crs)

Transaction Charges

Rs.3,021 crs
(PY. Rs.2,289 crs)
(Increase by 32% Rs.732 crs)

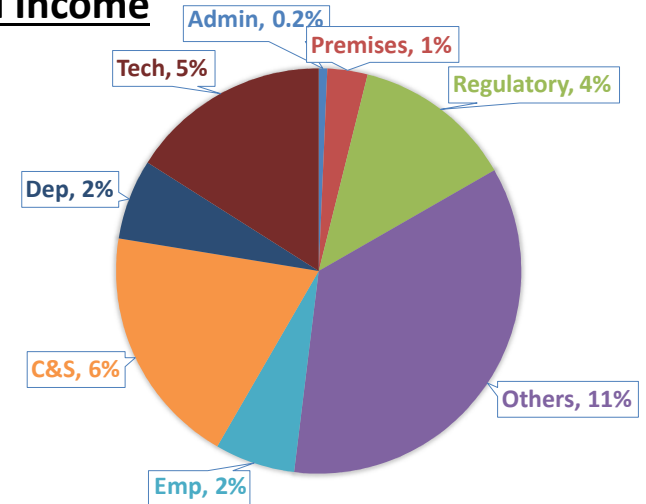
NSE Standalone Q4 | FY23 –Expenditure Profile

Total Expenses: Rs.1,113 crs (PY. Rs.772 crs)

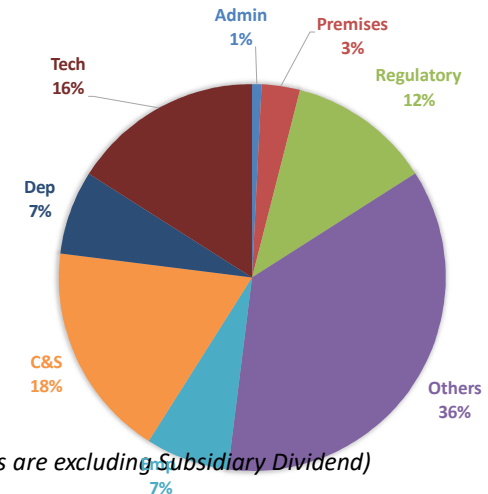
Cash Expenses: Rs.1,037 crs (PY. Rs.677 crs)

Increase by Rs.341 crs

% of Total Income

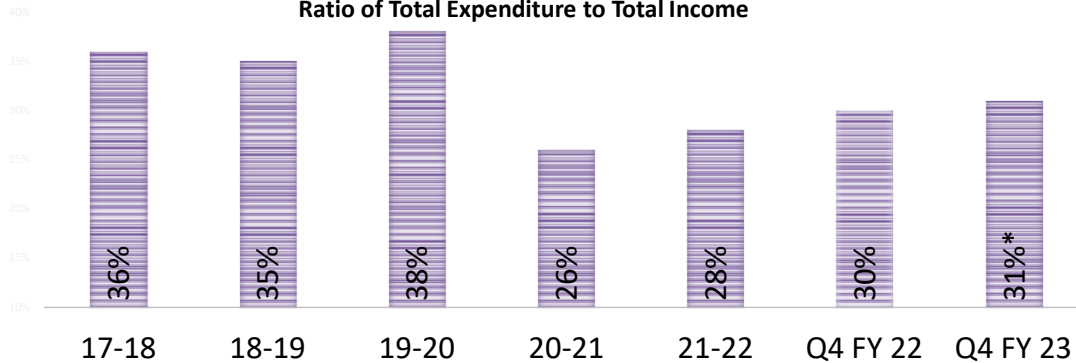


% of Total Expense



(All figures are excluding Subsidiary Dividend)

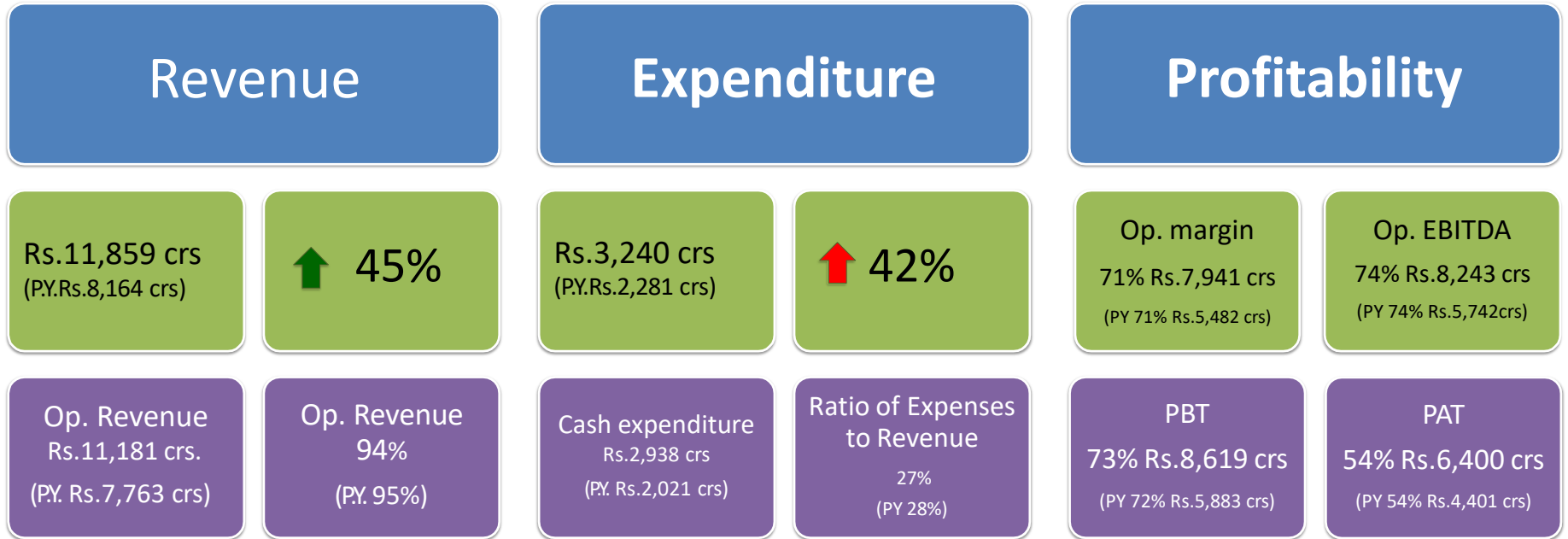
Ratio of Total Expenditure to Total Income



9

* Rationised for Cont. to Core SGF Rs.203 crs : 26%

NSE Standalone – FY23



(All figures are excluding Subsidiary Dividend – FY23 Rs.833 crs / FY22 Rs.221 crs)

| | FY23 | FY22 |
|--------------------------|-----------|--------|
| EPS (Rs.) (FV Re.1) | Rs.146.12 | 93.36 |
| Net worth Rs. crs. | 16,676 | 11,548 |
| Book Value per share Rs. | 337 | 233 |

NSE Standalone – FY23 – Revenue & Drivers

Operating Revenue

Rs.11,181 crs (P.Y. Rs.7,763 crs)

Y-o-Y Growth : 44%

Operating Revenue

94 % of Total Revenue

Total Revenue

Rs.11,859 crs (P.Y. Rs.8,164 crs)

Y-o-Y Growth : 45%

Listing

Services

(Listing, Book building & Processing fees)

Rs.180 crs
(P.Y. Rs.184 crs)

Colocation charges

Rs.613 crs
(P.Y. Rs.433 crs)

Treasury Income

Rs.714 crs
(P.Y. Rs.423 crs)

(Operating Treasury Income Rs.59 crs)

Transaction Charges

Rs.10,173 crs
(P.Y. Rs.6,965 crs)
(Increase by 46%
Rs.3,208 crs)

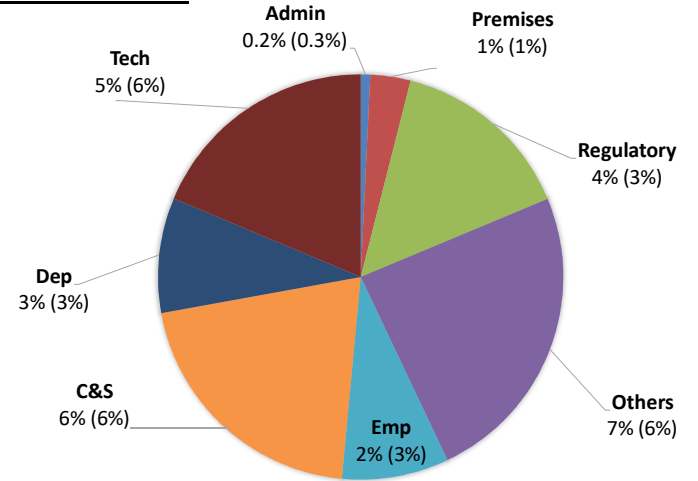
(All figures are excluding Subsidiary Dividend – FY23 Rs.833 crs / FY22 Rs.221 crs)

NSE Standalone – FY23 –Expenditure Profile

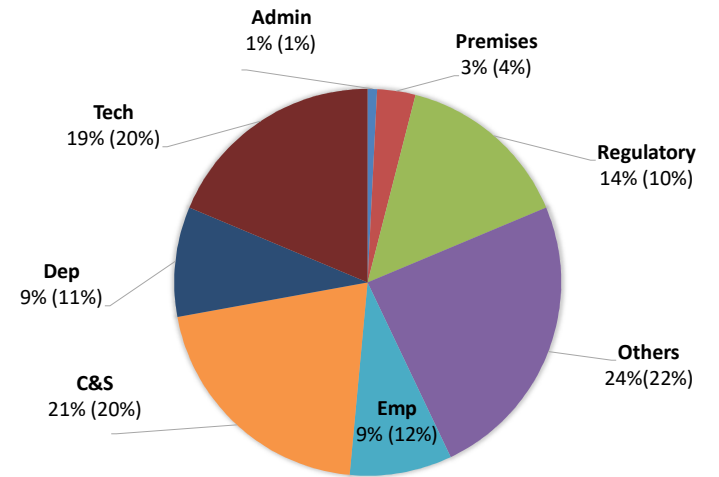
Total Expenses: Rs.3,240 crs (PY. Rs.2,281 crs)
Cash Expenses: Rs.2,938 crs (PY. Rs.2,021 crs)

Increase by Rs.959 crs

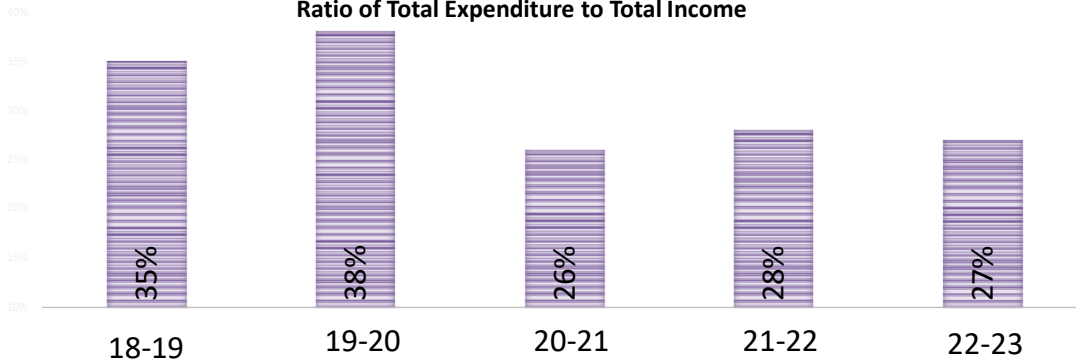
% of Total Income



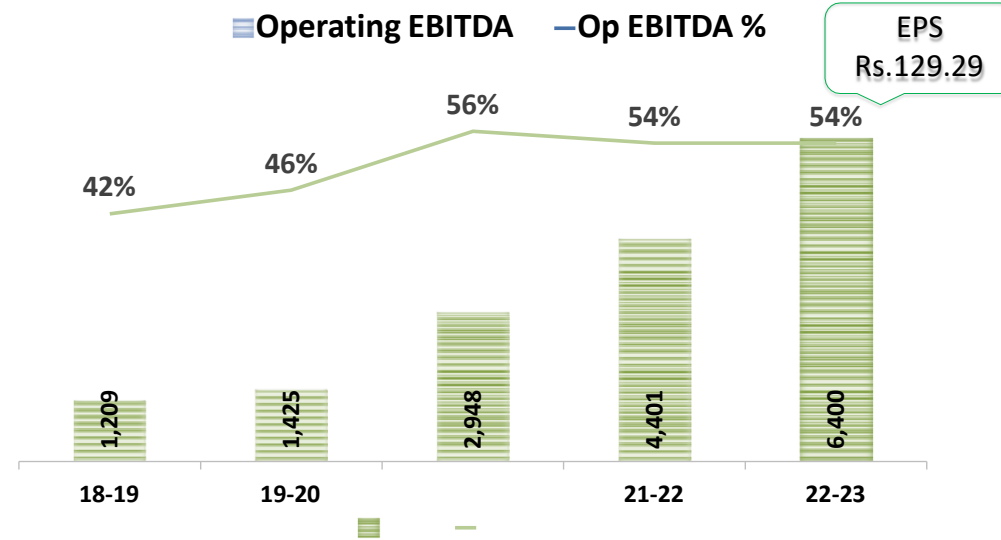
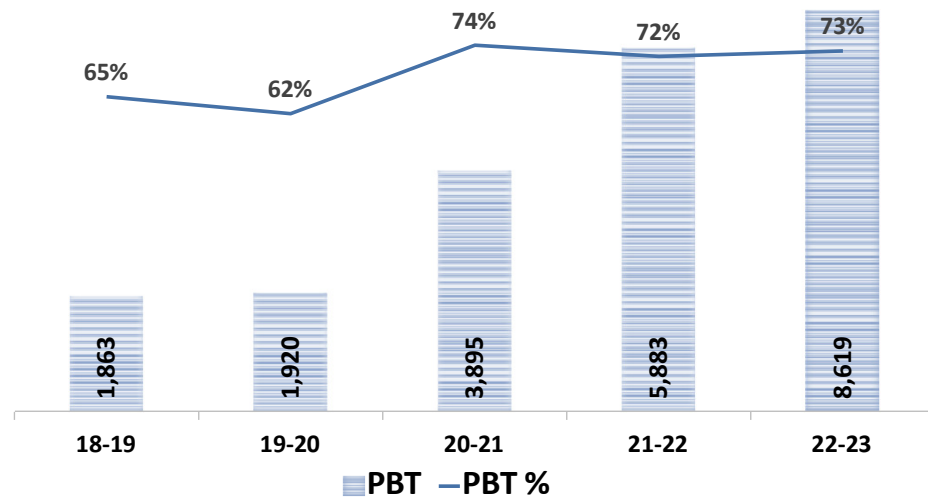
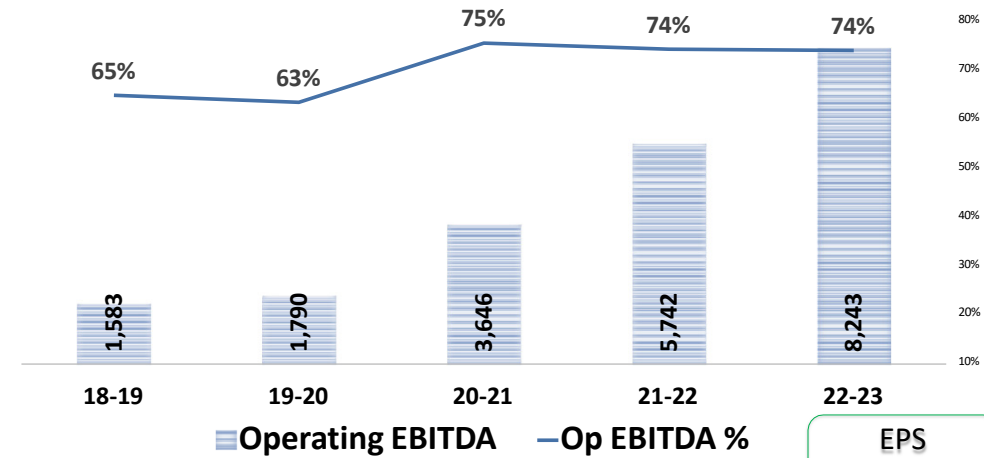
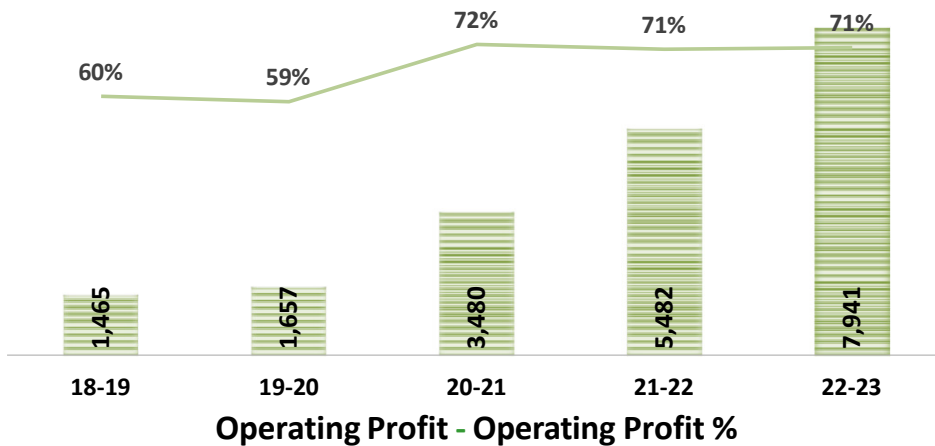
% of Total Expense



Ratio of Total Expenditure to Total Income



NSE Standalone – FY23 – Key Ratios



(All figures are excluding Subsidiary Dividend)

Consolidated Financials

NSE Consolidated – Q4 | FY23

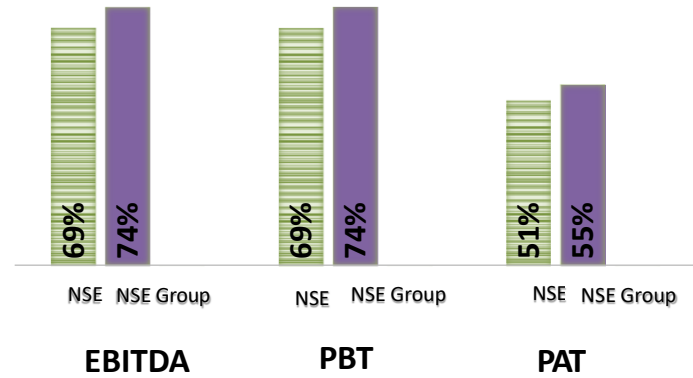
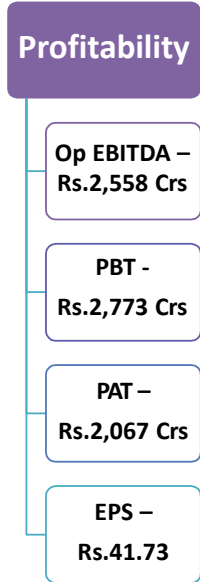
■ Subsidiaries – 16
 ■ Associates - 9

Total Revenue up by 35%
Rs. 3,765 crs
(PY Rs. 2,792 crs)

Op. income up by 31%
Rs. 3,453 crs.
(PY Rs. 2,635 crs.)

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

Treasury Income :
Rs. 377 crs. (PY Rs. 205 crs)



NSE Consolidated – FY23

Subsidiaries – 16
Associates - 9

Total Revenue up by 44%
Rs. 12,765 crs
(PY Rs. 8,874 crs)

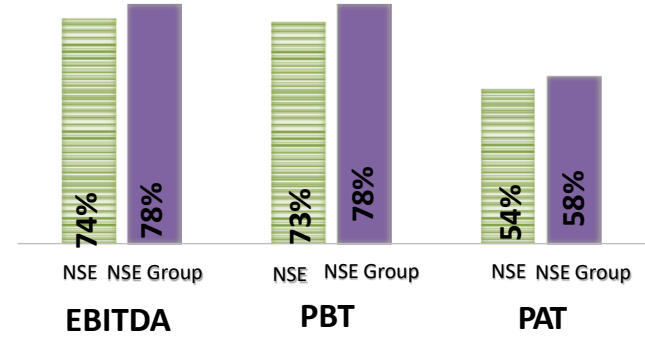
Op. income up by 43%
Rs. 11,856 crs.
(PY Rs. 8,313 crs.)

Op income to total income ratio : 93% (PY 94%)

Treasury Income :
Rs. 1,204 crs. (PY Rs. 794 crs)

Profitability

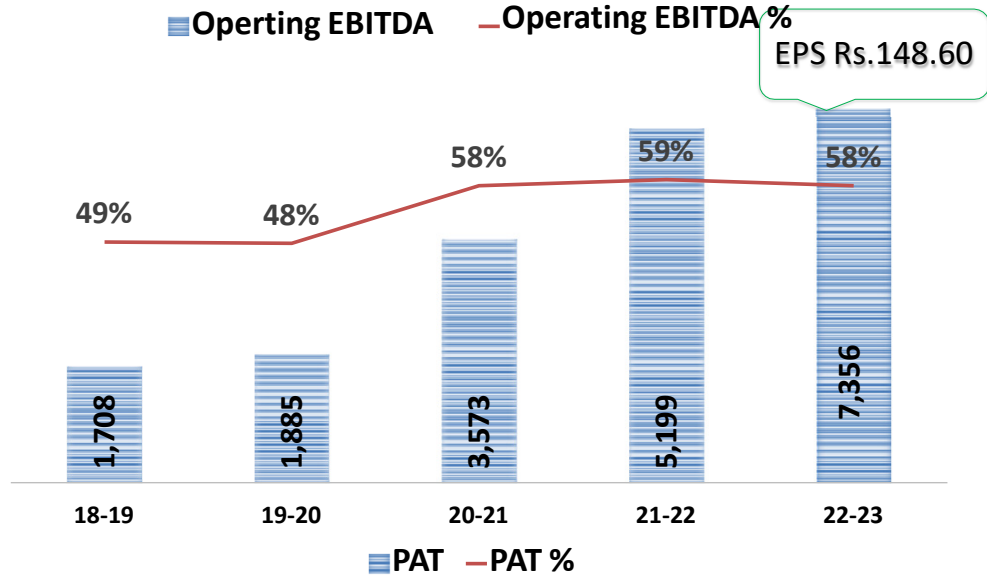
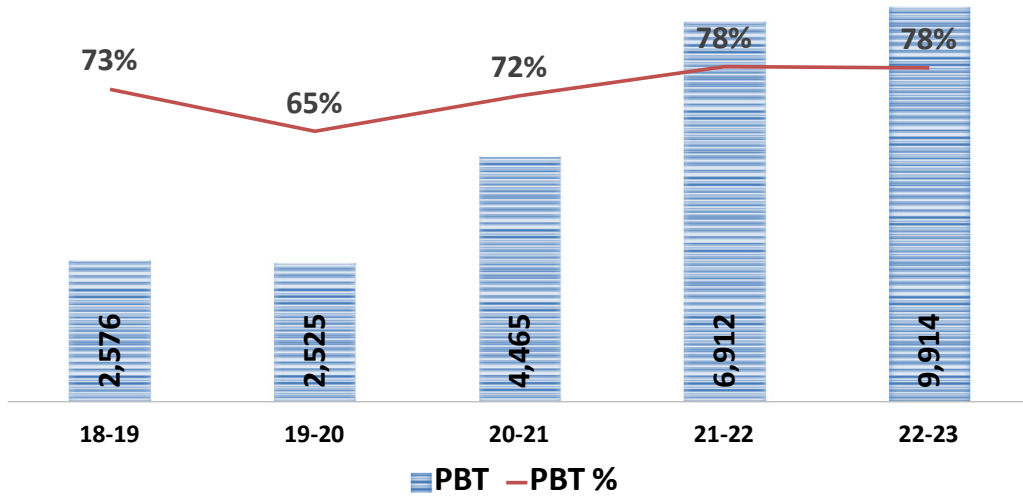
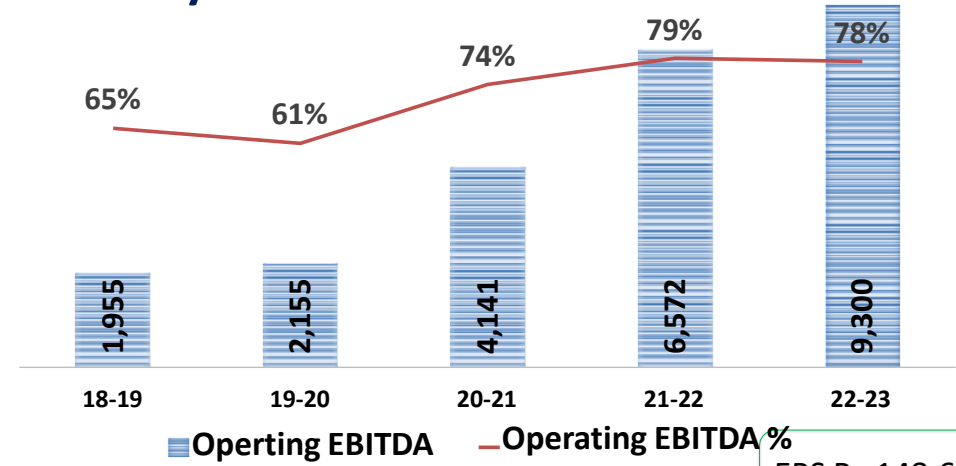
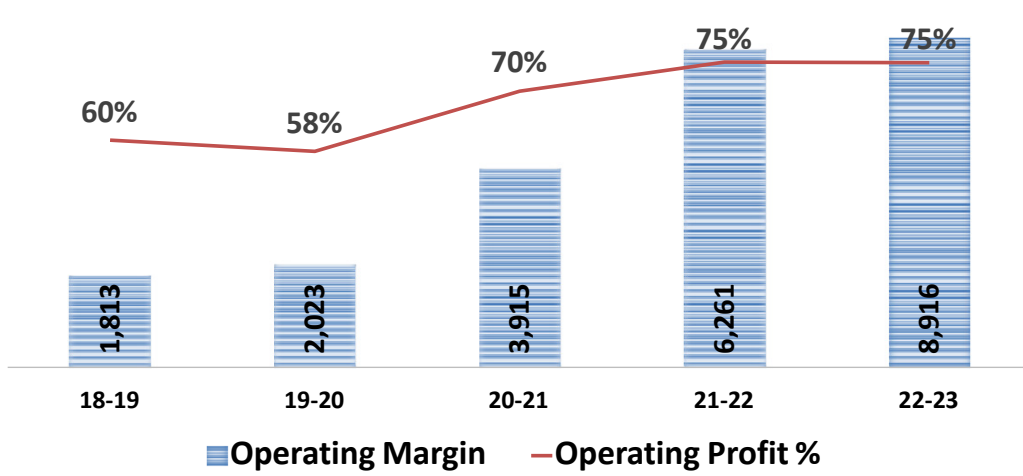
- Op EBITDA – Rs.9,300 Crs
- PBT - Rs.9,914 Crs
- PAT – Rs.7,356Crs
- EPS – Rs.148.58



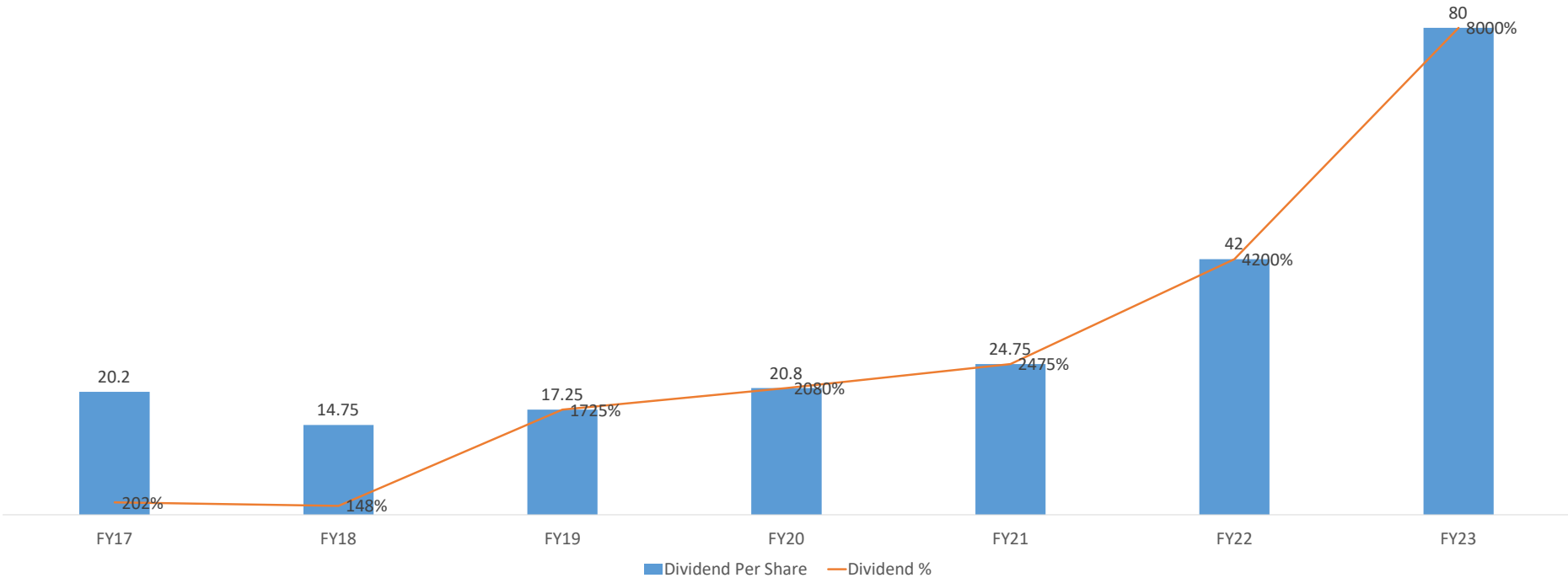
Rs.20,478 crs (Mar 22 : Rs.15,410 crs)
Net worth

Rs.414 (Mar 22 : Rs.311)
Book Value Per Share

NSE Consolidated – FY23 – Key Ratios



Dividend Pay-out



Thank You