Daily Gong Financial Services

Financial Services - Stock broking - Unlisted

Formerly ISE Securities & Services - the Inter-connected Stock Exchange's broking arm - with Rs 57 Cr revenue and a Rs 1,100 quote.

INDICATIVE PRICE	MARKET CAP	P/E	P/B
Rs 1,100.00 (+0.00% today)	Rs 938.96 Cr	111.79	16.61

BOOK VALUE / SHARE	EPS	52-WEEK RANGE	LOT / SETTLEMENT
Rs 66.24	Rs 9.84	Rs 1,100 - Rs 1,100	100 shares - T+1 working day

About the company

Daily Gong Financial Services Ltd (DGFSL) was incorporated in January 2000 as ISE Securities & Services Ltd, the broking subsidiary of the Inter-connected Stock Exchange of India (ISE). It is a SEBI-registered trading-cum-clearing member in the capital-market and F&O segments of NSE and the capital-market segment of BSE, and services a network of authorised persons - many of them former regional-exchange brokers - with trading, clearing and research. It was later renamed ISS Enterprise Ltd and then Daily Gong Financial Services.

Tofler reports revenue of Rs 56.7 Cr for FY25, a 48% jump, with profit before tax of about Rs 11.3 Cr against Rs 8.3 Cr in FY24. Registry sources disagree on capital - one shows Rs 8.54 Cr paid-up, another Rs 5.5 Cr - so the share count (85 lakh used here) should be confirmed.

wwipl.com quotes Rs 1,100 (0% change). On 85 lakh shares that is a market value above Rs 900 Cr, or roughly 100x estimated earnings - a level hard to justify by broking profits alone, so the quote should be treated with caution.

Financials (Rs Cr)

	FY24	FY25
Revenue	38.30	56.70
EBITDA	9.80	13.10
Profit after tax	6.20	8.40
EPS (Rs)	7.26	9.84
Net worth	48.54	56.54
Debt / equity	0.10	0.09
OPM %	25.6%	23.1%
ROE %	12.8%	14.9%

Revenue CAGR +48.0% - Profit CAGR +35.5% - figures from filed accounts where available; see the verification notes on the website.

Shareholding

Holder	Category	Shares (Cr)	%
Inter-connected Stock Exchange of India Ltd	Body Corporate	0.50	58.6%
Former ISE members and other shareholders	Public	0.35	41.4%

Board and management

Name	Designation	Since
Swaminathan Subramanyam	Chairman	01 Jan 2015
Gnanavel Sendhivel	Managing Director	01 Jan 2018
Thomas Mathew	Director	01 Jan 2015
Raghavan Mukkursrinivasan	Director	01 Jan 2016
Chandramohan Ganesan Perumalagaran Ganesan	Director	01 Jan 2019

MCA registry snapshot

CIN	STATUS	AUTHORISED CAPITAL
U67100MH2000PLC123707	Active	Rs 10 Cr

PAID-UP CAPITAL	LAST AGM	LAST BALANCE SHEET
Rs 8.54 Cr	30 Sept 2025	31 Mar 2025

Date	Form	Description	Status

15 Nov 2025	AOC-4	Financial statements for FY 2024-25	Approved
28 Nov 2025	MGT-7	Annual return for FY 2024-25	Approved

Original filings (AOC-4 accounts, MGT-7 returns, charges) can be downloaded from the MCA21 portal under this CIN for a nominal fee; offer documents are on SEBI's site.

Reports and documents

Document	Type	Period	Where
Financial statements FY 2024-25	Annual Report	FY25	MCA21 (AOC-4)

Strengths

- Revenue grew 48% in FY25 to Rs 56.7 Cr on higher retail volumes.
- Established NSE/BSE clearing membership with a large authorised-person network inherited from the regional exchanges.
- Profitable, with PBT rising to ~Rs 11 Cr.

Risks

- The Rs 1,100 quote implies a valuation near Rs 900 Cr - around 100x earnings - with no visible trades behind it.
- Broking income is cyclical and SEBI's F&O curbs have cut retail volumes since late 2024.
- Paid-up capital and share count differ across registries; per-share metrics may be wrong by 50%.
- Parent ISE lost exchange recognition in 2014; ownership and exit routes for minority holders are unclear.

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