



BSE, India INX becomes the first Indian exchanges to sign an MoU with Moscow Exchange

Collaborates together to assist in the maintenance of orderly securities markets in India and Russia

Mumbai April 3, 2019: BSE, India's premier exchange and the world's fastest Stock Exchange with a speed of 6 microseconds and The India International Exchange (IFSC) Limited (India INX), India's first international exchange based in the International Financial Services Centre (IFSC), has signed a memorandum of understanding (MoU) with Moscow Exchange (MOEX) with an aim of connecting the investors' community and companies in both countries and allowing a capital formation platform on a larger scale. BSE and India INX are the first Indian Exchanges to enter into the MoU with Moscow exchange.

The memorandum of understanding has been signed between the parties on April 3, 2019 in Moscow. The signing ceremony with Shri Ashishkumar Chauhan, MD & CEO, BSE, and Alexander Afanasiev, CEO of MOEX, took place as part of the annual Exchange Forum in Moscow.

Speaking on the occasion **Shri Ashishkumar Chauhan, MD & CEO, BSE**, said "BSE, India Inx and MOEX are collaborating together to facilitate the development of channels of communication. We strongly believe together we would foster a continuing relationship for the benefit of the financial services industry in India and in Russia".

The exchange companies have agreed to the secondment of senior personnel to enhance understanding of activities in each other's market. The parties shall conduct joint research to explore the possibility of further cooperating in the area of cross-listing of Derivative products, ETF, dual listing and fixed income product cooperation.

BSE, India INX and MOEX feel that mutual understanding of each other's market is the premise for bi-lateral investment. They will use the India-Russia Initiative as an important portal for professional intermediaries in both markets to share their know-how and expand their client network in their home market and abroad. Users of the India-Russia Initiative can have access to a community of professional intermediary networks to benefit their development and cross-border operation.

About BSE

BSE (formerly Bombay Stock Exchange) established in 1875, is Asia's first & now the world's fastest Stock Exchange with a speed of 6 microseconds. BSE is India's leading exchange group and has played a prominent role in developing the Indian capital market. BSE is a corporatized and demutualised entity, with a broad shareholder base that includes the leading global exchange- Deutsche Bourse, as a strategic partner. BSE provides an efficient and transparent market for trading in equity, debt instruments, equity derivatives, currency derivatives, interest rate derivatives, mutual funds and stock lending and borrowing.

BSE also has a dedicated platform for trading in equities of small and medium enterprises (SMEs) that has been highly successful. BSE provides a host of other services to capital market participants including risk management, clearing, settlement, market data services and education. It has a global reach with customers around the world and a nation-wide presence. BSE's systems and processes are designed to safeguard market integrity, drive the growth of the Indian capital market and stimulate innovation and competition across all market segments.

Indian Clearing Corporation Limited, a wholly owned subsidiary of BSE, acts as the central counterparty to all trades executed on the BSE trading platform and provides full innovation, guaranteeing the settlement of all bonafide trades executed. BSE Institute Ltd, another fully owned subsidiary of BSE runs one of the most respected capital market educational institutes in the country. Central Depository Services Ltd. (CDSL), associate company of BSE, is one of the two Depositories in India.

About India INX

India INX, a wholly-owned subsidiary of BSE Ltd, commenced its trading activities on January 16, 2017 and is India's first International Exchange set up at GIFT City. It is one of the world's most advanced technology platforms with a response time of 4 micro seconds and operates for 22 hours a day to allow international investors to trade from anywhere across the globe. The exchange provides a common platform for all asset classes - equities, currencies, commodities and interest rates. The exchange also offers a primary market platform for debt securities and proposes to offer additional fund raising facilities like depository receipts once the required infrastructure is in place.

India INX offers a diversified portfolio of products and technology services at a cost which is far more competitive to Indian exchanges as well as other global exchanges like those in Hong Kong Singapore, Dubai, London and New York. The exchange being located in IFSC, GIFT City, provides competitive advantage in terms of tax structure and supportive regulatory framework. These include benefits in security transaction tax, commodity transaction tax, dividend distribution tax and long-term capital gain tax waivers and no income tax.

About MOEX

Moscow Exchange Group operates Russia's main trading platform for equities, bonds, derivative instruments, currencies, money market instruments and commodities. The Group includes the central securities depository (National Settlement Depository), and a clearing center (National Clearing Centre), performing the functions of central counterparty on the markets, which allows Moscow Exchange to offer its clients the full spectrum of trading and post-trading services.

Moscow Exchange was formed in December 2011 as a result of a merger between Russia's two main exchange groups – MICEX Group, the oldest domestic exchange and operator of the leading securities, foreign exchange and money market platform in Russia; and RTS Group, at the time the operator of Russia's leading derivatives market. This combination created a vertically integrated public trading market across most major asset classes named Moscow Exchange. Moscow Exchange held the initial public offering of its shares on 15 February 2013 (ticker MOEX).

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