



## **National Stock Exchange of India (NSE) Signs Post-Trade Technology and Strategic Partnership Agreement with Nasdaq**

- **NSE to leverage Nasdaq’s clearing, risk management and settlement technology for post-trade capabilities**
- **Partnership agreement will allow exploration of mutual business opportunities, innovative solutions and provide Nasdaq access to NSEIT’s technology capabilities**

**MUMBAI, India and STOCKHOLM, Sweden, July 02, 2018:** The National Stock Exchange of India (NSE) and Nasdaq have officially signed an agreement for Nasdaq to deliver a customized real-time clearing, risk management and settlement technology to one of the world’s largest stock exchanges. In addition to the post-trade agreement, Nasdaq has also signed an agreement with NSEIT to utilize NSEIT’s capability in implementations and project augmentation globally. Further, the two exchanges signed a Memorandum of Understanding (MOU) to explore business opportunities across listings, corporate and market services and data and innovations in products, processes and technology.

The new post-trade technology will replace NSE’s current clearing and settlement system operated by the National Securities Clearing Corporation Limited (NSCCL), a wholly owned subsidiary of NSE. The technology will provide a state-of-the-art architecture utilizing the Nasdaq Financial Framework, which will enable all asset classes to be cleared and settled in one system. These changes will increase efficiency, effectiveness of the market, supported by a modern, flexible and efficient technology that reduces risks in the post-trade area alongside international best practices and standards.

“The continuously evolving market needs for products and effective risk management, require us to continue to evolve our delivery models,” said Vikram Limaye, Managing Director and Chief Executive Officer, NSE. “NSE has always been a leader in technology solutions. NSCCL’s tie-up with Nasdaq will provide us the right platform and technology backbone to effectively synergize post-trade delivery capabilities. The adoption of this new technology platform customized for our needs will also allow NSCCL to stay nimble and manage the evolving ecosystem far more efficiently. Further, I am confident that the broad based strategic partnership agreement with Nasdaq will take the relationship between the two exchange groups to the next level and would benefit capital markets in both the countries.”

“This new partnership with NSE marks a major milestone for Nasdaq in providing a suite of real-time post-trade technologies to one of the largest clearing houses in the world,” said Adena Friedman, President and CEO, Nasdaq. “We will use this new partnership to bring Nasdaq’s premium market technology, the Nasdaq Financial Framework, to the Indian capital market and to explore new opportunities for collaboration across each other’s businesses. Additionally, we look forward to our partnership with NSEIT to work together to expand our technology delivery capabilities.”

Nasdaq’s market infrastructure technologies, including trading, real-time risk, index, clearing, CSD and market surveillance systems, are operated in more than 100 marketplaces, regulators, clearinghouses and central securities depositories across the Americas, Europe, Asia, Australia, Africa, the Middle East and the Caribbean.

NSE's trading, clearing and surveillance systems have been in-house developed and have provided best in class systems for the Indian market in line with global standards. NSE is committed to continuing to invest in best in class, innovative technology solutions for the Indian capital markets.

### **About National Stock Exchange of India Limited (NSE):**

The National Stock Exchange of India Ltd. (NSE) is the leading stock exchange in India and the third largest in the world by number of trades in equity shares in 2017, according to World Federation of Exchanges (WFE) report. NSE was the first exchange in India to implement electronic or screen-based trading. It began operations in 1994 and is ranked as the largest stock exchange in India in terms of total and average daily turnover for equity shares every year since 1995, based on SEBI data. NSE has a fully-integrated business model comprising exchange listings, trading services, clearing and settlement services, indices, market data feeds, technology solutions and financial education offerings. NSE also oversees compliance by trading and clearing members with the rules and regulations of the exchange. NSE is a pioneer in technology and ensures the reliability and performance of its systems through a culture of innovation and investment in technology. NSE believes that the scale and breadth of its products and services, sustained leadership positions across multiple asset classes in India and globally enable it to be highly reactive to market demands and changes and deliver innovation in both trading and non-trading businesses to provide high-quality data and services to market participants and clients.

For more information, please visit: [www.nseindia.com](http://www.nseindia.com)

Disclaimer: National Stock Exchange of India Limited is proposing, subject to receipt of requisite approvals, market conditions and other considerations, an initial public offer of its equity shares and has filed a draft red herring prospectus dated December 28, 2016 ("DRHP") with Securities and Exchange Board of India ("SEBI"). The DRHP is available on the website of SEBI as well as on website of the Managers, Citigroup Global Markets India Private Limited at <http://www.online.citibank.co.in/rhtm/citigroupglobalscreen1.htm>, JM Financial Institutional Securities Limited at [www.jmfi.com](http://www.jmfi.com), Kotak Mahindra Capital Company Limited at <http://www.investmentbank.kotak.com>, Morgan Stanley India Company Private Limited at <http://www.morganstanley.com/about-us/global-offices/india/>, HDFC Bank Limited at [www.hdfcbank.com](http://www.hdfcbank.com), ICICI Securities Limited at [www.icicisecurities.com](http://www.icicisecurities.com), IDFC Bank Limited at [www.idfcbank.com](http://www.idfcbank.com) and IIFL Holdings Limited at [www.iiflcap.com](http://www.iiflcap.com). Potential investors should note that investment in equity shares involves a high degree of risk and for details relating to such risk, see "Risk Factors" beginning on page 19 of the DRHP. Potential investors should not rely on the DRHP filed with SEBI for making any investment decision.

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### **About Nasdaq**

Nasdaq (Nasdaq:NDAQ) is a leading global provider of trading, clearing, exchange technology, listing, information and public company services. Through its diverse portfolio of solutions, Nasdaq enables customers to plan, optimize and execute their business vision with confidence, using proven technologies that provide transparency and insight for navigating today's global capital markets. As the creator of the world's first electronic stock market, its technology powers more than 90

marketplaces in 50 countries, and 1 in 10 of the world's securities transactions. Nasdaq is home to approximately 3,900 total listings with a market value of approximately \$13 trillion. To learn more, visit <http://business.nasdaq.com>.

**For any media inquiries or clarifications please contact:**

NSE

Debojyoti Chatterjee

Head, Corporate Communication

Mobile: +91 9833368337

Email id: [cc@nse.co.in](mailto:cc@nse.co.in) / [dchatterjee@nse.co.in](mailto:dchatterjee@nse.co.in)

NSE

Kumar Kartikey

Senior Manager

Corporate Communication

Mobile: 98195 49984

Email id: [kumark@nse.co.in](mailto:kumark@nse.co.in)

Nasdaq

Ryan Wells

[ryan.wells@nasdaq.com](mailto:ryan.wells@nasdaq.com)

Direct: +44 (0) 20 3753 2231

Mobile: +44 (0) 7809 596 390

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