



Press Release

Update on Joint Press Release dated February 9, 2018 on Licensing of Indian Indices and Market Data of the securities listed or traded in India

NSE, BSE and MSE

Mumbai, February 21, 2018: Further to the press release dated February 9, 2018, there have been discussions/meetings with several exchanges, data vendors, index providers, market participants and investors to provide clarifications related to the announcement dated February 9th.

This is to reassure all stakeholders that the Indian exchanges will work with them to facilitate an orderly transition that is not disruptive to the markets and stakeholders. This engagement with various stakeholders will continue in the coming weeks to address any concerns.

Further, Indian exchanges will continue to work with the regulators to further enhance the attractiveness and competitiveness of the Indian markets for accessing and trading India related products. There have been some announcements in this regard in the recent past in the Union Budget and by SEBI.

About National Stock Exchange of India Limited (NSE):

The National Stock Exchange (NSE) is the leading stock exchange in India and the fifth largest in the world by equity trading volume Year to Date (YTD), according to World Federation of Exchanges (WFE) data as on August 2017. 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 our 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

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/rhtml/citigroupglobalscreen1.htm>, JM Financial Institutional Securities Limited at 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, ICICI Securities Limited at www.icicisecurities.com, IDFC Bank Limited at www.idfcbank.com and IIFL Holdings Limited at 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. Any securities referred to herein have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the “Securities Act”), and may not be offered or sold in the United States absent registration or an exemption from registration under the Securities Act. There is no intention to register any securities referred to herein in the United States or to make a public offering of the securities in the United States.

For any clarifications please contact:

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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 novation, 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.

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BSE

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About MSE: MSE is the youngest national level stock exchange in India with operations in Currency Derivatives, Equity Cash & Derivatives and Debt. It is working on a business revival strategy that's gaining traction. Its shareholders include India's top public and private sector banks and domestic financial institutions, who together hold 34%+, besides eminent shareholders like Rakesh Jhunjhunwala, Radhakishan Damani and Nemish S. Shah. MSE has an eminent Board of Directors and a professional management steering it. In line with global best practices and regulatory requirements, clearing & settlement of trade on the exchange are through its subsidiary (it has a 93% stake) Metropolitan Clearing Corporation of India Ltd. (MCCIL), which is an accredited Qualified Central Counterparty.

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