



Media Release

BSE's India INX signs MoU with Luxembourg Stock Exchange to facilitate fund raising and listing of green and ESG finance projects

Mumbai, November 19, 2020: On November 19, 2020, BSE's international arm, India International Exchange (India INX), announced its memorandum of understanding with Luxembourg Stock Exchange for development and promotion of ESG and green finance in the local market.

In 2019, India INX unveiled its Green listing and trading platform. GSM Green serves as platform for fund raising and trading green, social and sustainable bonds exclusively. The platform of India INX is established as per ICMA's Green Bond Principles and Climate Bonds Initiative which provides an ideal platform for global investors to invest. India INX is committed to facilitate fund raising for green financial projects and promotes ESG standards through GSM Green Platform. It is in this perspective that this pact with Luxembourg Stock Exchange, being one of the largest and most popular destinations for listing of Green and sustainable bonds by issuers across the world, will provide opportunities for dual listing, enhancing visibility and also increase secondary market trading in green.

Since launch of Global Securities Market, it has been the leading listing platform for bonds at GIFT IFSC. MTNs established on the platform since launch in Jan 2018 aggregate to over USD 48.5 billion and listing of bonds more than USD 22.6 billion, of the same USD 1.75 Billion have been listed on the dedicated GSM green platform.

India INX MD and CEO Shri. V. Balasubramanian mentioned, "This pact with Luxembourg Stock Exchange is very special to us as we believe we can provide the issuers and investors with an opportunity to list and trade green bonds on our platform GSM Green with opportunity to dual list with Luxembourg Stock Exchange which is the largest green bond listing platform with exceptional governance standards. We envisage this pact in benefitting not only issuers listing on India INX and Luxembourg Stock Exchange but strengthening ties between the two countries also. It is one of the few initiatives the two Exchanges have deliberated on to encourage more green funding which is in line with the Government of India initiative of sustainable development."

Robert Scharfe, CEO, Luxembourg Stock Exchange, mentioned, "As a leading international exchange, we have a deep-rooted ambition to build closer relationship with Indian market participants, which is taking even stronger steps through today's cooperation with India INX. I look forward to putting this business cooperation into action and developing what I consider to be only the very beginning of a long and fruitful relationship."

About India INX:

India INX, a subsidiary of BSE Ltd, commenced its trading activities on January 16, 2017 and is India's first International Exchange set up at GIFT City. India INX has maintained its leadership as

the No. 1 exchange in IFSC GIFT City and accounts for overall market share of around 80% in IFSC 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, has recently announced fund raising facilities like depository receipts and once the infrastructure is in place Real Estate Investment Trusts and Business Trusts shall also be enabled. 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.

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