



## Media Release

### **Reliance Industries Limited ingresses in GIFT IFSC with secondary listing of over USD 7 billion of extant foreign currency bonds on India INX**

**Mumbai, 17<sup>th</sup> February, 2022** — In a first, Reliance Industries Limited listed their existing foreign currency bonds aggregating over USD 7 Billion on India INX becoming the largest such listing by a private entity in India INX and GIFT IFSC. This includes the USD 4 Billion jumbo bonds raised recently in January 2022, which was termed as the largest ever foreign currency bond issuance by an Indian entity.

Commenting on the listing, **Mr. V. Balasubramaniam, MD and CEO, INDIA INX** said, “This is a proud moment for us as we welcome Reliance Industries Limited on India INX, this being the first such access of Reliance Industries in seeking services from our very own IFSC. We are sure that this will give confidence to various other corporates to follow. With this, our total bond listings are now over USD 41+ Billion with the total medium- term notes established to the tune of USD 58+ Bn, making our Exchange the platform of choice for issuers of foreign currency bonds.”

Commenting on the listing **Mr. Srikanth Venkatachari, Joint Chief Financial Officer, RIL** said “We are delighted to list our existing foreign currency bonds, including the recent landmark US\$4bn Jumbo bond issuance, at the India INX. The listing framework and the seamless process is comparable with what is offered at any global financial centre. We look forward to a long-term association with India INX.”

#### **About India INX**

India INX, BSE's international arm, commenced its trading activities on January 16, 2017 and is India's first International Exchange set up at GIFT IFSC. It is one of the world's most advanced technology platforms with a response time of 4 microseconds and allows trading for 22 hours a day, in a range of financial market products such as index and single stock derivatives, commodity derivatives, currency derivatives and debt securities, to allow international investors to trade from anywhere across the globe. The Exchange, provides a state of the art electronic platform to facilitate trading, clearing and settlement of the widest range of global benchmark products across all major asset classes, including securities, equity derivatives, precious metals, base metals, energy and bonds. The average daily turnover at the exchange for the year ended Dec 2021 is USD 10.94 Bn. a growth of more than 190% over corresponding period ended Dec 2020 and 92% market share among the exchanges at IFSC. India INX all time high turnover is USD 30.3 Bn. on March 10, 2021. The Exchange also has tier-III equivalent data centre colocation facility for its Members. India INX introduced the Global Securities Market (GSM) platform, which is a pioneering concept in India, offering issuers an efficient and transparent method to raise capital. The platform offers a debt listing framework at par with other global listing venues such as London, Luxembourg, Singapore etc. The Exchange provides competitive advantage in terms of tax structure and supportive regulatory framework that is comparable with any other global financial centre. These include waiver of several taxes like securities transaction tax, commodities transaction tax, dividend distribution tax, capital gains tax, GST etc. Further, as an entity set up at IFSC, additional tax waivers are applicable viz. graded income tax holiday for ten years out of fifteen years, one-time subsidy on IT capex spend, no stamp duty etc.

For further information, please contact:

**India INX**

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