

National Stock Exchange Of India Limited

NSE, Alex Stewart International sign MoU

- **Strategic alliance will help grow commodities market in India**

Mumbai, October 19, 2018: National Stock Exchange of India Limited (NSE), India's leading stock exchange, has signed a memorandum of understanding (MOU) with Alex Stewart (International) Corporation, leading global player in precious metals inspection and analysis, to help develop the existing physical settlement framework in the Indian commodities derivatives market and facilitate introduction of high quality standards for delivery of bullion bars through the exchange platform.

Mr. Ravi Varanasi, Chief Business Development Officer, NSE said, "We are excited to be associated with a globally reputed organization like Alex Stewart. The alliance is more strategic in nature to deepen the existing delivery framework to bring in more participants into the exchange eco-system. NSE will view this partnership as one of the key harbingers for the transformation it intends to bring to the development of the commodities market in India".

Mr. Graham Stewart, Chief Executive, Alex Stewart International said, "The Alex Stewart International Group of Companies are delighted and honored to have entered into an MOU with National Stock Exchange of India (NSE). We now look forward to working closely together in future and we are determined to make this partnership a sustainable and mutually successful venture".

About Alex Stewart International:

Alex Stewart International, founded in 1978, and its worldwide group of Companies (ASIC) extends over 40 countries to provide professional inspection, weighing, sampling, analysis, testing and operational auditing services across a range of commodities and products. Alex Stewart International's Inspections team is ISO 17020 accredited and provides supervision services at mines, refineries, load/discharge ports, bullion vaults and warehouses. Its metals and minerals laboratory in Liverpool, UK is UKAS ISO 17025 accredited and provides analytical services for base, minor and precious metals, ores and concentrates, ferro alloys, steel products, recycled scrap metal, metallurgically complex materials and coal/coke.

Alex Stewart International has a wealth of experience in precious metals inspection and analysis and is accredited/approved by, or is an associate/affiliate member of, a number of the key global precious metals organisations and exchanges".

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 second largest in the world by nos. of trades in equity shares from January to June 2018, 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.



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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/rhtm/citigroupglobalscreen1.htm>, JM Financial Institutional Securities Limited at www.jmfl.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.

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