Media Release

BSE signs pact with IIT Alumni Council to encourage listing and boost the startup ecosystem

Mumbai, July 7, 2020: BSE, India's premier exchange and the world's fastest Stock Exchange with a speed of 6 microseconds, has signed a memorandum of understanding (MoU) with IIT Alumni Council to encourage listing culture for startups and develop a 'high investor depth' startups platform.

IIT Alumni Council is the largest global body of alumni, students and faculty across all the 23 IITs with 100+ city chapters globally. This alliance between BSE and IIT Alumni Council will ensure entity transparency, governance improvement, market discovery of share price, provide liquidity for PE investors and enable retail participation.

Shri. Ravi Sharma, President and Chief Volunteer of the IIT Alumni Council, said, "We are very happy to join hands with India's largest and oldest stock exchange. The BSE platform has been helping several firms list and raise capital over the years. To enhance the efficiency of listing process and also to increase access to pool of investors for start ups , IIT Alumni Council proposes to use AI and other automation tools to reduce time, cost and efforts involved in listing process. Further we shall encourage our associated and volunteer managed funds to underwrite, act as anchor investors as well as market makers for these IPOs. The entry of big ticket investors like Mega Fund into the startup listing space will lead to a paradigm change in the Startup ecosystem and their ability to access capital .

Commenting on the association, **Shri. Ashishkumar Chauhan, MD & CEO, BSE, said**, "BSE has always been in the forefront helping SMEs and Startups list on the exchange and raise capital. This partnership will enable a complete end to end ecosystem for the proposed social stock exchange. BSE also looks forward to helping more firms get listed on the Exchange as well as creating a sustainable Startup ecosystem through this strategic alliance."

The newly-formed partnership will ensure a complete end to end ecosystem for the proposed social stock exchange and will also look at revitalising the Startup platform by attracting a wide range of VC/PE funds to act as underwriters and market makers (backed by the BSE members in the frontend). The alliance will help reduce listing time, complexity and cost for SMEs and Startups by streamlining, automating and standardising the documentation processes. Besides, category 1 merchant banks will be empaneled to help automate the listing process so as to reduce time and cost of listing on the Startup Platform of the Exchange.

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 demutualized 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, commodity 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 also has a dedicated MF distribution platform BSE StAR MF which is India Largest Mutual Funds Distribution Infrastructure. On October 1, 2018, BSE launched commodity derivatives trading in Gold, Silver, Copper, Oman Crude Oil, Guar Gum, Guar Seeds & Turmeric.

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.

BSE has set up an Investor Protection Fund (IPF) on July 10, 1986 to meet the claims of investors against defaulter Members, in accordance with the Guidelines issued by the Ministry of Finance, Government of India. BSE Investor Protection Fund is responsible for creating Capital markets related awareness among the investor community in India.

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