EXPERIENCE THE NEW

Date: October 29, 2019

To,
The Listing Department
National Stock Exchange of India Limited,
Exchange Plaza
C-1, Block G
Bandra Kurla Complex
Bandra (E), Mumbai - 400 051

Symbol: BSE **ISIN:** INE118H01025

Dear Sir/ Madam,

Subject: Submission of Media Release

We are enclosing herewith the Media Release dated October 28, 2019, titled: **"BSE - Ebix Receives In-principle Approval from IRDAI to Start Insurance Distribution".**

This is for your information and record.

Thanking you,

Yours faithfully,
For BSE Limited

Prajakta Powle
Company Secretary

Encl.: a/a

BSE - Ebix Receives In-principle Approval from IRDAI to Start Insurance Distribution

Mumbai – October 28, 2019 **–** BSE, Asia's oldest exchange and its joint venture (JV) partner Ebix, the global leader in insurance exchanges (NASDAQ: EBIX), has received in-principle approval for Certificate of Registration to act as a direct insurance broker under the IRDAI (Insurers Brokers) Regulations, 2018. The venture, branded as BSE-Ebix Insurance Broking Pvt. Ltd., will enable distribution outlets, wealth management advisors, Point of Sales (POSs) to sell life and non-life insurance products. The actual insurance distribution of BSE-Ebix will commence after receipt of certificate of license from IRDAI.

Speaking on the in-principle approval, Mr. Ashishkumar Chauhan, MD & CEO, BSE said, "BSE wants to leverage its world-class technology and expertise in transaction processing and risk management in insurance distribution. We have realized that there is huge demand for investment products, and our platforms like BSE StAR MF are performing very well. We expect to taste similar success in the insurance distribution segment and help insurers expand their network through the combined reach of BSE & EbixCash."

EbixCash is the Indian subsidiary of Ebix, Inc. that today transacts $18 Billion in Gross merchandise value (GMV) on its platforms, besides being an end-to-end services market leader in the financial exchange industry.

Ebix Group Chairman, President and CEO Robin Raina said, "The combined reach of the BSE and EbixCash network in India is unparalleled. The opportunity ahead of the joint venture is gigantic, considering the need to take insurance distribution to every nook and corner of India, in a manner that benefits all entities involved. Through this venture, our goal is to revolutionize not only buying of insurance from a consumer perspective but also enable insurers to distribute insurance products in a highly efficient manner, while automating and integrating complex back-end processes seamlessly with front end distribution."

BSE-Ebix aims to offer numerous choices to customers, besides reaching to remote villages across India to access these products. The venture will make use of the reach of both BSE and EbixCash that spans over 3 lakh outlets across the country, and shall cover the entire insurance lifecycle from customer relationship management, agency management, multi-quoting, underwriting, policy creation, claims filing to insurance company and coordinate with insurance company for settlement of claim and back-end insurance policy administration.

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.

About Ebix

With 50+ offices across 6 continents, Ebix, Inc., (NASDAQ: EBIX) endeavors to provide On-Demand software and E-commerce services to the insurance, financial, healthcare and e-learning industries. In the Insurance sector, Ebix's main focus is to develop and deploy a wide variety of insurance and reinsurance exchanges on an on-demand basis, while also, providing Software-as-a-Service ("SaaS") enterprise solutions in the area of CRM, front-end & back-end systems, outsourced administration and risk compliance services, around the world.

With a "Phygital" strategy that combines 320,000 physical distribution outlets in many Southeast Asian Nations ("ASEAN") countries, to an Omni-channel online digital platform, the EbixCash Financial exchange portfolio encompasses leadership in areas of domestic & international money remittance, foreign exchange (Forex), travel, pre-paid & gift cards, utility payments, lending, wealth management etc. in India and other markets. EbixCash's Forex operations have emerged as a leader in India's airport Foreign Exchange business with operations in 32 international airports including Delhi, Mumbai, Bangalore, Hyderabad, Chennai and Kolkata, conducting over $4.8 billion in gross transaction value per year. EbixCash's inward remittance business in India conducts approx. $6.5 billion gross annual remittance business, confirming its undisputed leadership position in India. EbixCash, through its travel portfolio of Via and Mercury, is also one of Southeast Asia's leading travel exchanges with over 2,200+ employees, 212,450+ agent network, 25 branches and over 9,800 corporate clients; processing an estimated $2.5 billion in gross merchandise value per year. For more information, visit the Company's website at www.ebix.com

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