

Date: May 14, 2018

To,  
Mr. Avinash Kharkar  
Listing Compliance  
**National Stock Exchange of India Limited**  
Exchange Plaza Bandra Kurla Complex,  
Bandra East, Mumbai – 400 051.

**Scrip Code:** BSE

**ISIN -** INE118H01025

**Sub:** News Clarification

This is with reference to recent news item titled “**BSE plans to begin insurance distribution biz by year-end**”.

We would like to clarify as follows in this matter:

- a. Whether such event/negotiations/article stated in published news were taking place? If so, you are advised to provide the said information along with the sequence of events in chronological order and the material impact of this article on the Company.**

**Response:** *At the outset, we would like to submit that on October 26, 2017, the Company had promptly informed the National Stock Exchange about MOU being signed between BSE and EBIX for setting up an insurance distribution network in India. (Copy attached as Annexure -1). A joint venture Company – BSE EBIX Insurance Broking Private Limited (JV Company) has been incorporated on March 15, 2018.*

*There is no material impact of this article on the Company.*

- b. Whether company is aware of any information that has not been announced to the Exchanges under regulation 30 of Listing Regulations.**

**Response:** *The Company has been and will continue to disseminate all material information that is required to be disclosed to the Exchange under Regulation 30 of the Listing Regulations. To our knowledge, there is no information under Regulation 30 of the Listing Regulations that requires disclosure and has not been announced by the Company to the Exchange.*

Thanking You,

**For BSE Limited**



Prajakta Powle  
**Company Secretary and Compliance Officer**

**Encl:** a/a

**Date of Download** 26-Oct-2017

**NSE Acknowledgement**

<b>Symbol:-</b>	BSE
<b>Name of the Company: -</b>	BSE Limited
<b>Submission Type:-</b>	Announcements
<b>Short Description:-</b>	Press Release
<b>Date of Submission:-</b>	26-Oct-2017 01:25:54 PM
<b>NEAPS App. No:-</b>	2017/Oct/3186/3258

Disclaimer : We hereby acknowledge receipt of your submission through NEAPS. Please note that the content and information provided is pending to be verified by NSEIL.

**Date: October 26, 2017**

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

**Scrip Code: BSE**

**ISIN: INE118H01025**

Dear Sirs,

**Subject: Submission of Media Release**

We are enclosing herewith the Media Release dated October 26, 2017, titled: **“India’s Premier Stock Exchange BSE and World’s largest Insurance Exchange Ebix, Inc. Sign MOU to Launch Joint Venture Company, for Setting up Pioneering Insurance Distribution Network in India”.**

This is for your information and record.

Thanking you,

Yours faithfully,  
**For BSE Limited**

**Prajakta Powle**  
**Company Secretary and Compliance Officer**

Encl: a/a



## **India's Premier Stock Exchange BSE and World's largest Insurance Exchange Ebix, Inc. Sign MOU to Launch Joint Venture Company, for Setting up Pioneering Insurance Distribution Network in India**

MUMBAI – October 26, 2017 – India's leading stock exchange BSE and World's largest insurance exchange Ebix, Inc. (NASDAQ: EBIX), today announced that they have signed a memorandum of understanding to set up a joint venture, targeted towards setting up a pioneering robust insurance distribution network in India.

BSE Investments Limited (BIL), 100% subsidiary of BSE and Ebix Fincorp Exchange Pte Ltd, a 100% subsidiary of Ebix today signed this MoU, with the goal of revolutionizing end-to-end sales and processing of Insurance in the country.

The new venture to be branded as BSE-Ebix intends to deploy an insurance distribution exchange platform, that will allow distribution outlets, stock brokers, wealth management advisors and financial institutions etc. across the length and breadth of the country to sell life and non-life products. The venture will utilize the distribution reach of both BSE and Ebix that spans more than 200,000 outlets across the entire expanse of the country. The state of the art platform that will leverage Ebix's world leading end-to-end insurance exchange technology, will encompass the entire insurance life cycle from customer relationship management, agency management, multi-quoting, underwriting, policy creation, claims filing & settlement, to back end insurance policy administration.

Speaking at the occasion Shri Ashishkumar Chauhan, MD and CEO, BSE said "BSE welcomes the collaboration between BIL and Ebix. We are pleased to team up with Ebix in this venture which has a potential of allowing consumers across the length and breadth of the country, easier and faster access to preserving their wealth through buying insurance and expeditious claims settlement. It shall be our endeavor to provide customers a world class experience by being close to where they are by leveraging our vast hugely compliant distribution network, as also through the adoption of state of the art world leading technology."

Led by an Indian - American CEO, Ebix was recently ranked amongst the World's 100 Fastest Growing Companies by Fortune magazine in September 2017. Ebix CEO Robin Raina who is presently visiting India, has the unique distinction of being the only CEO on Fortune's 2017 list of Fastest Growing Companies in the world, who has featured on the coveted Fortune list 5 times in the last decade, as also providing 21,000 percent shareholder return since he assumed leadership of Ebix.

Ebix Group Chairman, President and CEO Robin Raina said, "With a population of approximately 1.2 billion people and the largest growing middle class in the world, India is set to be a large insurance market – as wherever people create wealth, they tend to find ways to protect it through insurance. We are excited to be teaming up with Bombay Stock Exchange in this venture, that we feel can revolutionize the end-to-end processing of insurance in India. Our intent is to do that by going PHYGITAL – owning the last mile and combining the physical reach of tens of thousands of distribution outlets across the country with state of the art end-to-end technology and processes."

This joint venture with one of the world's largest stock exchanges with overall market capitalization of more than \$ 2 Trillion, is part of Ebix's ambitious drive to pioneer the convergence of insurance and financial channels in India. Towards that extent, Ebix recently announced that it intends to invest \$200 million in India. The Company recently announced four acquisitions in the Financial Exchange sector, with the goal of embracing Prime Minister Modi's vision of a Digital India, while being a one-stop PHYGITAL platform for money remittances, bill payments, pre-paid & gift cards, insurance, mutual funds, mobile & dth recharges, travel ticketing etc.

## **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, Inc.**

Recently ranked amongst the World's 100 Fastest Growing Companies by Fortune magazine in September 2017, Ebix is a leading international supplier of On-Demand software and E-commerce services to the insurance, financial, e-governance and healthcare industries. Ebix, Inc. provides end-to-end on-Demand solutions ranging from infrastructure exchanges, front end & back end enterprise systems, outsourced administrative & custom software development solutions, and risk compliance solutions for various entities involved in these industries.

With 45+ offices across Australia, Brazil, Canada, India, New Zealand, Singapore, the US and the UK, Ebix powers multiple exchanges across the world in the field of life, annuity, health and property & casualty insurance while conducting in excess of \$100 billion in insurance premiums annually on its platforms. Through its various SaaS-based software platforms, Ebix employs hundreds of domain specific business and technology professionals to provide products, support and consultancy to thousands of customers on six continents. For more information, visit the Company's website at [www.ebix.com](http://www.ebix.com)

## **SAFE HARBOR REGARDING FORWARD-LOOKING STATEMENTS**

As used herein, the terms "Ebix," "the Company," "we," "our" and "us" refer to Ebix, Inc., a Delaware corporation, and its consolidated subsidiaries as a combined entity, except where it is clear that the terms mean only Ebix, Inc.

The information contained in this Press Release contains forward-looking statements and information within the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995, Section 27A of the Securities Act of 1933, and Section 21E of the Securities Exchange Act of 1934. This information includes assumptions made by, and information currently available to management, including statements regarding future economic performance and financial condition, liquidity and capital resources, acceptance of the Company's products by the market, and management's plans and objectives. In addition, certain statements included in this and our future filings with the Securities and Exchange Commission ("SEC"), in press releases, and in oral and written statements made by us or with our approval, which are not statements of historical fact, are forward-looking statements. Words such as "may," "could," "should," "would," "believe," "expect," "anticipate," "estimate," "intend," "seeks," "plan," "project," "continue," "predict," "will," "should," and other words or expressions of similar meaning are intended by the Company to identify forward-looking statements, although not all forward-looking statements contain these identifying words. These forward-looking statements are found at various places throughout this report and in the documents incorporated herein by reference. These statements are based on our current expectations about future events or results and information that is currently available to us, involve assumptions, risks, and uncertainties, and speak only as of the date on which such statements are made.

Our actual results may differ materially from those expressed or implied in these forward-looking statements. Factors that may cause such a difference, include, but are not limited to those discussed in our Annual Report on Form 10-K and subsequent reports filed with the SEC, as well as: the risk of an unfavorable outcome of the pending governmental investigations or shareholder class action lawsuits, reputational harm caused by such investigations and lawsuits, the willingness of independent insurance agencies to outsource their computer and other processing needs to third parties; pricing and other competitive pressures and the Company's ability to gain or maintain share of sales as a result of actions by competitors and others; changes in estimates in critical accounting judgments; changes in or failure to comply with laws and regulations, including accounting standards, taxation requirements (including tax rate changes, new tax laws and revised tax interpretations) in domestic or foreign jurisdictions; exchange rate fluctuations and other risks associated with investments and operations in foreign countries (particularly in Australia, UK and India wherein we have significant operations); equity markets, including market disruptions and significant interest rate fluctuations, which may impede our access to, or increase the cost of, external financing; and international conflict, including terrorist acts.

Except as expressly required by the federal securities laws, the Company undertakes no obligation to update any such factors, or to publicly announce the results of, or changes to any of the forward-looking statements contained herein to reflect future events, developments, changed circumstances, or for any other reason.

Readers should carefully review the disclosures and the risk factors described in the documents we file from time to time with the SEC, including future reports on Forms 10-Q and 8-K, and any amendments thereto. You may obtain our SEC filings at our website, [www.ebix.com](http://www.ebix.com) under the "Investor Information" section, or over the Internet at the SEC's web site, [www.sec.gov](http://www.sec.gov).

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