Axis Securities, arm of Axis Bank takes membership at MCX

- First bank broking subsidiary to take MCX membership

- In September 2017, the Reserve Bank of India (RBI) allowed banks to provide commodity broking services through a separate subsidiary set up for the purpose or one of their existing subsidiaries

- The entry of bank broking entities on the commodity exchanges set to transform the commodity derivatives market in India

Mumbai, January 18, 2018: Axis Securities Ltd., a subsidiary of Axis Bank Ltd., has become the first bank sponsored broking entity to take membership of the country's largest commodity derivatives exchange, Multi Commodity Exchange of India Ltd (MCX) after the Reserve Bank of India (RBI) allowed banks to provide broking services in commodities derivatives.

The participation of entities backed by financial institutions such as banks, in the commodity derivatives market will provide great impetus for the overall development of the commodities market in India whilst providing the banks and their broking arms new business opportunities, especially given their large customer base and vast network of branches across the country. The bank broking subsidiaries have been playing a predominant role in the equities market, catering to more than a quarter of the total registered client base at the stock exchanges. Their clients in the commodity value chain including micro, small & medium enterprises (MSMEs), traders, processors, exporters, importers etc. with exposure to commodity price risk will now be immensely benefitting, as they would be able to get complete solution for their business needs, ranging from banking services to hedging through banks' extended arms in broking.

The membership to Axis Securities Ltd., granted in first week of December 2017 has since then seen both MCX and Axis Securities engage in planning the education & training calendar to enable smooth roll out of services at Axis Securities Ltd.

"*It is a momentous occasion for the exchange, with Axis Securities becoming the first bank broking subsidiary as our member. With them on board, we expect other such entities to be soon joining us. Through the massive distribution network and reach of Axis, the exchange platform stands extended to a very large section of individuals, MSME and SMEs across the country. This would also go a long way in bringing the larger physical market in commodities to the commodity derivatives market*", **said Mr. Mrugank Paranjape, MD & CEO, MCX.**

"We are extremely honoured at being inducted as a member of India's largest commodity futures exchange MCX. With Indian commodity bourses extending membership to bank broking divisions, a whole new world of opportunities has opened up for us, by adding more depth and vigour with the commodity offering. We at Axis Securities focus to add value to our client investments which is well reflected in our strong and rapidly expanding customer base of over 1.7 million customers, who trust our expertise to help them manage their finances prudently. We look forward to support commodity market participants with the same enthusiasm and offer them the best in class products & services in bullion, metals, energy and agri commodities across the country." **said Mr. ArunThukral, MD & CEO, Axis Securities.**

About MCX

Having commenced operations on November 10, 2003, Multi Commodity Exchange of India Limited (MCX) is India's first listed, national-level, electronic, commodity futures exchange with permanent recognition from the Government of India. It is also the first exchange to introduce commodity options in India. In the financial year, 2016–17, the market share of MCX was 90.37%. MCX offers the benefits of fair price discovery and price risk management to the Indian commodity market ecosystem. Various commodities across segments are traded on the Exchange platform. These include bullion, energy, metals and agri-commodities. The exchange has forged strategic alliances with various international exchanges, as well as Indian and international trade associations. For more information about MCX and its products visit www.mcxindia.com.

About Axis Securities

Axis Securities Limited is a part of the lineage of Axis Group and a proud subsidiary of Axis Bank – India's 3rd largest private sector bank and the choice of more than 17 million clients. Making innovation and passion our motto, we have grown step-by-step in a short span of time. As the Axis Securities team, we are committed to provide the investment solutions and to offer a wide spectrum of Axis bank's offerings to our customers. ASL is presently engaged in providing Stock broking & Distribution of financial products & services. The Company has a wide range of products catered to meet the needs of the customer. Customers can open a single account to invest in various Financial products like Equities, Mutual Funds, SIPs, IPOs, Derivatives, Bonds, NCDs, ETFs, Company Fixed Deposits etc. For more information about ASL visit www.axisdirect.in.

For further details, contact:

MCX
Nilesh Chauhan
+91 82919 94791
nilesh.chauhan@mcxindia.com

Axis Securities
Mr. Dharmesh Sinha
+91 9867420633
dharmesh.sinha@axissecurities.in