



## **MEDIA RELEASE**

### **NATIONAL MULTI COMMODITY EXCHANGE (NMCE) TO MERGE WITH INDIAN COMMODITY EXCHANGE (ICEX)**

**MERGER TO CREATE INDIA'S THIRD LARGEST COMMODITY EXCHANGE  
OFFERING WIDE RANGE OF CONTRACTS IN BULLION, ENERGY, DIAMOND,  
RUBBER AND OTHER AGRI COMMODITIES**

**MERGER APPROVED BY BOARDS OF BOTH EXCHANGES**

**ICEX SHAREHOLDERS WILL HOLD 62.8% STAKE  
AND NMCE SHAREHOLDERS WILL HOLD 37.2% STAKE IN ICEX  
POST MERGER, BASED UPON AGREED SWAP RATIO**

**MERGED ENTITY SHAREHOLDERS TO INCLUDE MMTC, INDIAN POTASH,  
KRISHAK BHARTI COOPERATIVE (KRIBHCO), IDFC BANK, RELIANCE CAPITAL,  
INDIABULLS HOUSING FINANCE, PUNJAB NATIONAL BANK, BAJAJ HOLDINGS,  
CENTRAL WAREHOUSING CORPORATION & GUJARAT AGRO INDUSTRIES**

**MERGER EXPECTED TO BE COMPLETED BY DECEMBER 2017  
SUBJECT TO REGULATORY APPROVALS**

**July 3, 2017, Mumbai:** National Multi Commodity Exchange (NMCE), India's first demutualized online National multi commodities exchange, has decided to merge with Indian Commodity Exchange (ICEX).

The proposed merger will create India's third largest commodities exchange, offering a wide range of contracts including Bullion, Oil, Rubber and other Agri-commodities. The exchange will also offer the world's first Diamond futures contract, that has already received 'in-principle' approval from the regulator.

The merger has been approved by the Boards of both exchanges.

"The merger will result into greater financial strength, consolidation of clients and members, enhanced product basket and higher operational synergies, helping ICEX to further strengthen its position in the fast growing commodity derivatives market in India," said Sanjit Prasad, MD & CEO, ICEX.

"The large base of warehousing facilities of CWC with storage capacity of 9.89 million tonnes, will become available to the combined entity pan India, which will help generate more liquidity due to wider participation of the larger base of active members of the combined entity," said Anil Mishra, MD & CEO, NMCE.

As per agreed swap ratio, ICEX shareholders will hold 62.8% stake and NMCE shareholders will hold 37.2% stake in ICEX, post merger.



The merged entity will have prominent shareholders from both exchanges including: MMTC, Indian Potash, Krishak Bharti Cooperative (Kribhco), IDFC Bank, Indiabulls Housing Finance, Reliance Capital, Bajaj Holdings, Central Warehousing Corporation, Punjab National Bank and Gujarat Agro Industries.

The merger is expected to be completed by December 2017, subject to regulatory approvals.

#### **About Indian Commodity Exchange (ICEX)**

[www.icexindia.com](http://www.icexindia.com)

Indian Commodity Exchange (ICEX) Limited is deemed recognized Stock Exchange under the SCRA,1956 in terms of Section 131 (B) of Finance Act, 2015 pursuant to the central Government notification dated August 28, 2015 providing a nation-wide on-line trading platform in commodity derivative. It has put in place assaying and warehousing facilities in order to facilitate deliveries.

This exchange is ideally positioned to leverage the huge potential of commodities' market and encourage participation of actual users to benefit from the opportunities of hedging, risk management and supply chain management in the commodities markets.

Reliance Capital, a part of Anil Ambani led Reliance Group, is the largest investor in ICEX, along with wider and more diverse set of shareholders.

#### **About National Multi-Commodity Exchange of India (NMCE)**

[www.nmce.com](http://www.nmce.com)

National Multi-Commodity Exchange of India (NMCE) is recognized as the first demutualized Online Multi-Commodity Exchange in India, established in October, 2002.

The shareholders of NMCE are group of commodity-based corporations & public agencies viz Central Warehousing Corporation, Bajaj Holdings, Reliance Capital, Punjab National Bank, National Agriculture Co-operative Marketing Federation of India, Gujarat Agro Industries Corporation, Gujarat State Agriculture Marketing Board, Neptune Overseas Ltd.

NMCE, a zero-debt company, has a robust delivery mechanism making it the most suitable for the participants in the physical commodity markets.

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