



**280+**

Indian GDRs  
overall



**250+**

Indian issuers  
at LuxSE



**1<sup>st</sup>**

listing of an  
Indian GDR in 1992



**1<sup>st</sup>**

Masala bond  
listing in 2008



**99%**

of all securities listed in  
**less than 2 days**



**3 business days**

commitment for  
prospectus review

### LUXEMBOURG STOCK EXCHANGE (LUXSE)

LuxSE is the **worldwide leader** in the listing of international securities. With its 1<sup>st</sup> mover attitude, LuxSE actively contributed during the last **50 years** to the development of the international capital markets.

LuxSE has a strong culture of servicing international clients and **addressing their specific needs**. Thanks to its stringent but business-friendly admission process, LuxSE provides the **highest transparency to investors**.

Providing an increased visibility to issuers, **LuxSE is the gateway** to access international investors.

Owing to its strong **network of international experts** (law firms, banks, consulting firms...), Luxembourg facilitates the listing of securities on LuxSE and position itself as a leading venue to raise capital.

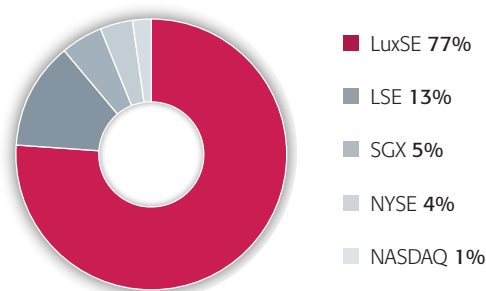
### LEADER IN GDR LISTINGS

With a total number of **300+** listed GDRs, LuxSE is the leading exchange in Europe and second in the world for the listing of GDRs (Global Depositary Receipts).

For Indian issuers, LuxSE has a substantial position and to January 2015 has listed **280+** GDRs.

Today, LuxSE is by far the premier venue for Indian GDRs with **200+** listings and a global market share of **77%**.

### WORLDWIDE INDIAN GDR LISTINGS



### LUXSE – INDIA GDR INDEX

With a growth of **38%** in of 2014, the India GDR index outperformed its evolution of 2013.

This weighted capitalization index was launched in **2009** and is based on a selection of LuxSE's listed and traded Indian GDRs.



### BENEFITS OF LUXEMBOURG LISTING

- "Listed in Luxembourg", a label internationally recognized for 50+ years
- Enhancing visibility among international investors
- Strengthening transparency of financial information
- Providing a cost-efficient & predictable listing process (e.g. multi-currency MTN programs)
- Operating two leading markets, i.e. Bourse de Luxembourg & Euro MTF
- Listing automatically implies admission to trading on the Euronext UTP platform

## BEYOND INDIAN GDR LISTINGS

### Masala bonds, a growing business

Since 2008, with the 1<sup>st</sup> Masala bond listing of Barclays Bank plc at LuxSE, the number of INR denominated debt securities has gradually increased to reach a total of 27 in January 2015.

While listing 11 Masala bonds from 5 international issuers today, we expect this number to further continue to grow in the future.

### Indian debt issuers

To date, 75 Indian issuers have chosen LuxSE to list their debt securities on an international market.

This makes LuxSE the leading exchange for debt listings from Indian issuers outside their home market.

### A leading listing venue for warrants

With currently 590+ and a total number of 2,300+ (as of January 2015), LuxSE is a major listing venue for warrants having as underlying Indian companies and other Indian related securities.

### Investment funds & ETFs related to India

We currently list 80+ share classes of 40 investment funds & ETFs related to India, from which a vast majority is domiciled in Luxembourg.

The number of investment funds at LuxSE is steadily growing as this listing enables the issuers to benefit from a number of advantages.

#### Specific benefits of listing funds:

- Gaining eligibility for institutional investors
- Benefiting from tax advantages (e.g. ETFs)
- Providing additional investor trust
- Increasing liquidity
- Fostering fund profile

## SELECTION OF THE 250+ INDIAN ISSUERS AT LUXSE



## LUXEMBOURG, A PRIME VENUE FOR INDIAN BUSINESS

### Main reasons for this favorable business climate

Strong economic relations with India	Attractive & innovative legal framework	Unique concentration of investment fund experts	Stable political & economic environment
A IOSCO/FATF compliant jurisdiction	Comprehensive & favourable tax regime	Financial environment dedicated to international clients	Confirmed AAA rating

## CONTACTS



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