PRESS RELEASE

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NSE Receives RBI Approval for Introduction of Corporate Bond Index Futures

The National Stock Exchange of India Limited (NSE) has received approval from the Reserve Bank of India (RBI) for the introduction of Futures Contracts on Corporate Bond Indices, marking a significant development in India's fixed-income derivatives market. The approval follows the No Objection Certificate (NOC) received from the Securities and Exchange Board of India (SEBI) for introducing these contracts under the prescribed regulatory framework.

Corporate Bond Index Futures will provide market participants with a transparent, standardized and exchange-traded instrument for managing exposures to movements in corporate bond valuations, including changes arising from interest rates and credit spreads. The proposed contracts are expected to facilitate portfolio-level hedging, enable eligible market participants to take directional views on the corporate bond market and support efficient portfolio management. The product would also complement the growing ecosystem of fixed-income ETFs and other passive debt investment products.

Commenting on the development, Mr. Sriram Krishnan, Chief Business Development Officer, NSE, said: "India's corporate bond market has witnessed significant growth over the years, creating opportunities for innovative products that cater to the evolving needs of investors. At NSE, our focus is on building a comprehensive fixed-income ecosystem that is accessible to both institutional and retail participants. The introduction of Corporate Bond Index Futures would be another important step in this direction, helping bridge the gap between the growing underlying bond market and the availability of efficient exchange-traded investment and risk-management instruments."

The introduction of these contracts is expected to support greater transparency, broader market participation and improved efficiency in India's corporate bond market. NSE will undertake the necessary operational preparations for introducing these contracts in accordance with the applicable regulatory framework. Details regarding contract specifications and commencement of trading will be announced separately.

About National Stock Exchange of India Limited (NSE):

National Stock Exchange of India (NSE) began its operations in 1994 and was the first exchange in India to implement electronic or screen-based trading. NSE has a fully integrated business model comprising exchange listings, trading services, clearing and settlement services, indices and market data feeds. NSE also oversees compliance by trading, clearing members and listed companies with the rules and regulations of SEBI and the exchange. NSE is a pioneer in technology and ensures the reliability and performance of its systems through a culture of innovation and investment in technology. NSE is the world's largest derivatives exchange by trading volume (contracts) for calendar year 2025 as per the statistics maintained by Futures Industry Association (FIA). NSE is ranked third in the world in equity segment by number of trades (electronic order book) in 2025, as per the statistics maintained by World Federation of Exchanges (WFE).

For more information, please visit: www.nseindia.com

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