NSE

COMPANY PROFILE

FEBURARY 2026

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COMPANY OVERVIEW

- NSE (National Stock Exchange) is an institution of national importance with international stature. We are a trusted market infrastructure institution with high standards of corporate governance.
- NSE's sustained leadership positions across asset classes in the Indian and global exchange sectors demonstrates the robustness and liquidity of our exchange.
- The National Stock Exchange of India (NSE), established in 1992 and headquartered in Mumbai, is India's leading financial exchange, pioneering automated electronic trading in 1994 to modernize the capital market.
- It is the 5th largest stock exchange in the world by total market capitalization, exceeding $5 trillion in May 2024.
- NSE is under the ownership of various financial institutions such as banks and insurance companies.
- As of 2024, it is the world's largest derivatives exchange by number of contracts traded and the third largest in cash equities by number of trades for the calendar year 2023.

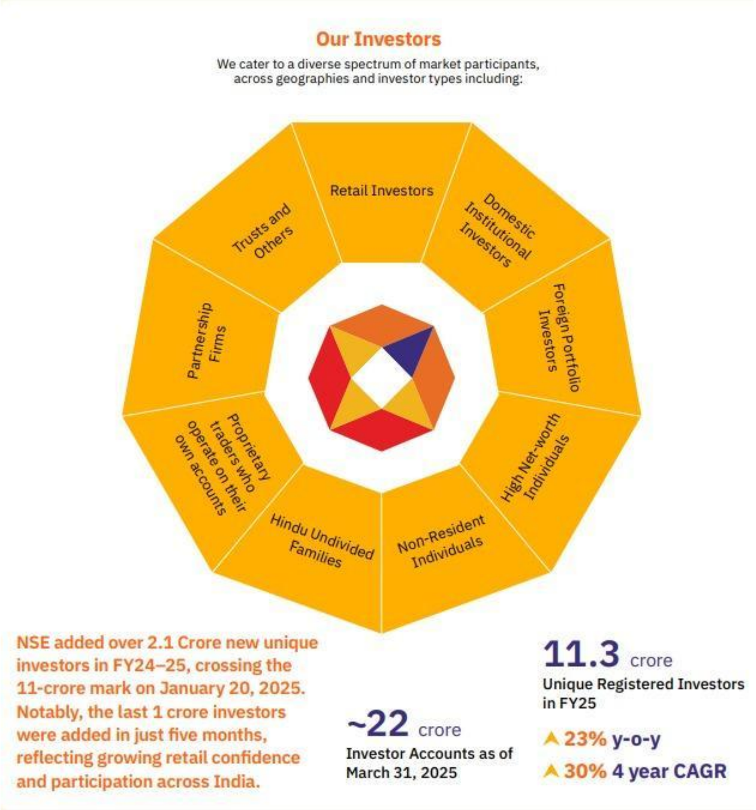
Type – Stock Exchange
Location – Mumbai, Maharashtra
Founded – 27 Nov. 1992, 33 yrs ago
Currency – Indian Rupee
No. of listing – 2671 (Dec 2024)
Market Cap – Rs. 438 lakh crore
Regulator: Securities and Exchange Board of India (SEBI)

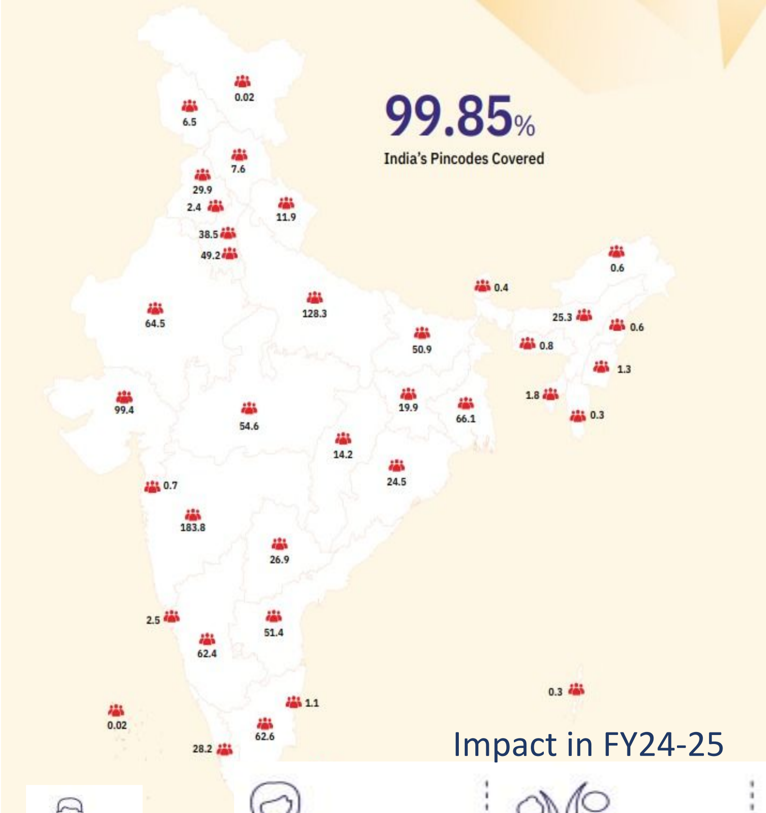
Source – NSE Wikipedia
NSE website

Geographical Coverage and investor's

INVESTORS
POWERING PARTICIPATION. DRIVING INCLUSION.

Retail or institutional; domestic or global – every investor matters. At NSE, we are building reach, trust, and capability to support every investment journey.





Impact in FY24-25

- 165% y-o-y Net Investments by Individual Investors in our Cash Market Segment, Amounting to I1.25 lakh crore ($14.9 bn.)
- 24.3% Female Participation in Individual Investor Registration
- 40% Registered Investors under 30 Years of Age
- 6.1 lakh crore ($71.8 billion) Net Inflows from Domestic Institutional Investors (Highest Ever Recorded in a Single Fiscal Year)

Investor-Centric Innovations

We continue to strengthen our investor engagement by improving access, transparency, and convenience.

- In November 2024, we launched the NSE Mobile App, offering real-time market updates for investors.
- NSE website was upgraded with a refreshed user interface, improved navigation, and added features such as indicative close prices in the last 30 minutes of trading.
- NSE website is now available in 12 regional languages to improve accessibility across geographies.
- We also introduced targeted initiatives across equity and fixed income markets to reduce risk, boost participation, and create a more balanced investment ecosystem.

Source – Company annual report

News About the Company

NSE

June 2025: DRHP Filing in Final Stage

- NSE is now **expected to file its Draft Red Herring Prospectus (DRHP)** with SEBI by the end of June 2025.
- This comes after a prolonged wait since 2016, when the exchange first expressed IPO intentions.

May 2025: SEBI Clearance for Longer Trading Hours

- **SEBI approved NSE's proposal to extend trading hours** from 9:00 AM to 3:30 PM to 7:30 AM to 5:30 PM.
- This is set to increase trading volumes and better align Indian markets with global schedules.

April–May 2025: ₹2,100 Cr Technology Upgrade

NSE completed its largest-ever tech infrastructure overhaul:

- 10x improvement in order processing capacity.
- Real-time risk monitoring and clearing engine enhancements.

FY25 Results: Record Profit Growth

- NSE reported a **net profit of ₹3,250 crore** for Q4 FY25, a 34% YoY increase.
- Revenue stood at **₹5,100 crore**, driven by a surge in derivatives turnover.
- Strong retail participation and increased algo trading volumes contributed to this growth.

April 2025: International Partnerships

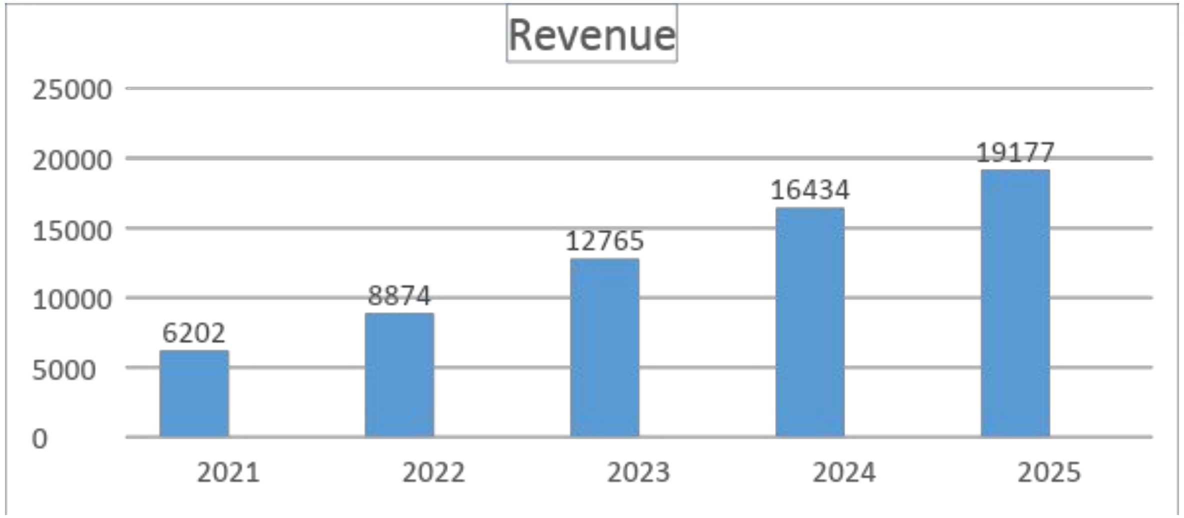
- Initiated talks with **European exchanges** to link benchmark indices for cross-border index futures.
- Actively pursuing **licensing. agreements** in Singapore and the UAE for data monetization.

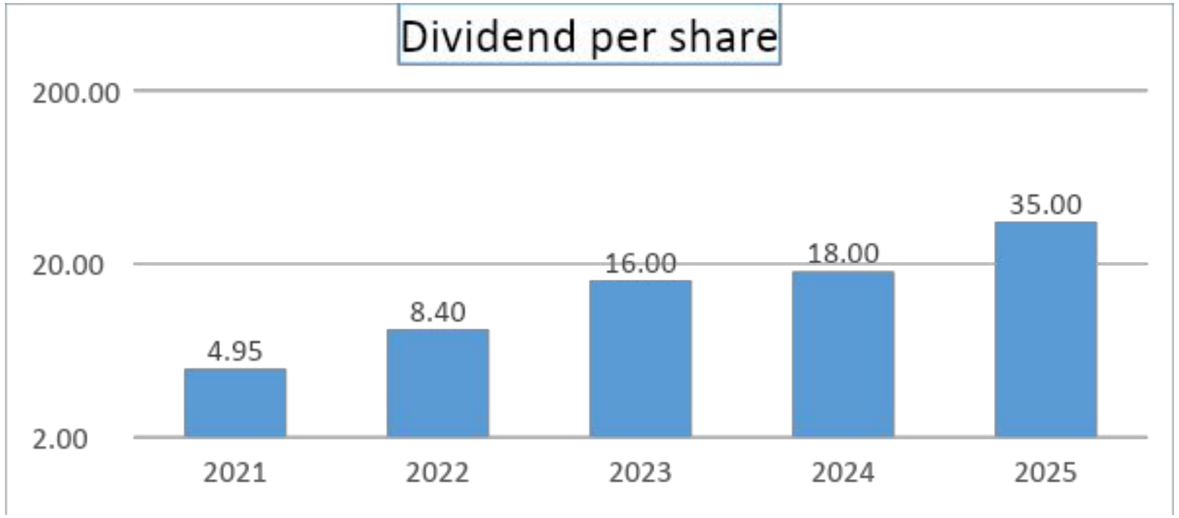
January–March 2025: Resolution of SEBI Colocation

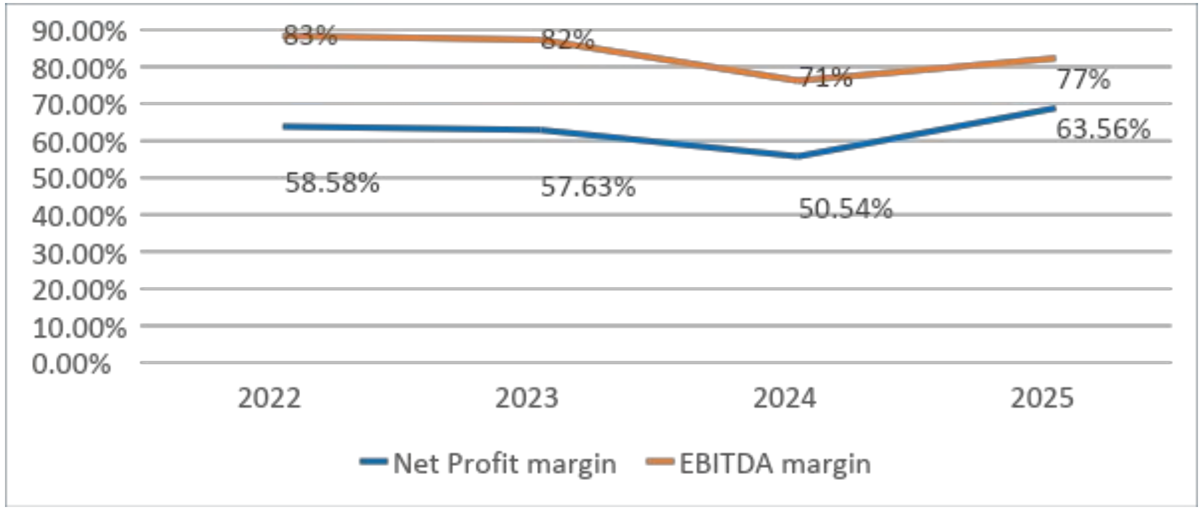
- Fresh internal audits and board revamp initiated
- Independent directors inducted to improve corporate governance
- This resolution cleared the biggest regulatory hurdle for NSE's public listing.

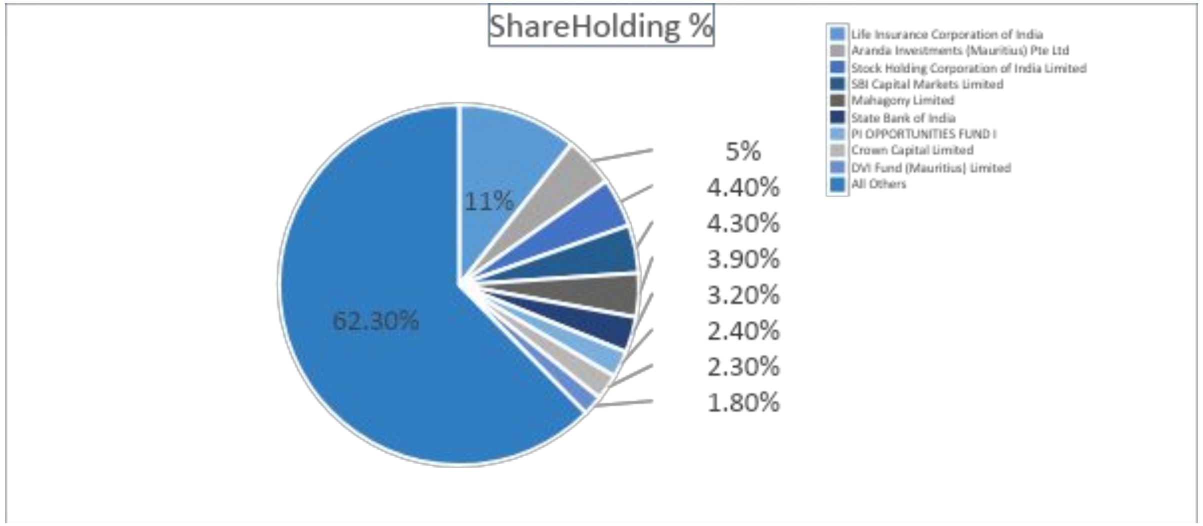
Source - Staruplanes

Financial Highlights









Source – Company annual report

Key Managerial Personnel

Mr. Ian Desouza
(Chief Financial Officer)

Lan Desouza is the Chief Financial Officer (CFO) of National Stock Exchange of India Limited (NSE). He oversees the exchange’s financial strategy, planning, reporting, and governance. With over 26 years of experience in the BFSI sector, he has previously held senior finance leadership roles across major financial institutions in India.

Mr. Ashishkumar Chauhan
(Managing Director & CEO)

Mr. Ashishkumar Chauhan is the Managing Director & CEO of the National Stock Exchange of India (NSE). A technocrat from Indian Institute of Technology (IIT), Bombay and Indian Institute of Management (IIM), Calcutta, he was part of the founding team of NSE. He is credited with setting up the first screen-based trading in India, mobile trading, mutual fund distribution through exchanges, markets for SME shares etc.

Mr. Sriram Krishnan
(Chief Business Development Officer)

Sriram Krishnan is the Chief Business Development Officer at the National Stock Exchange of India Limited (NSE). In this role, he leads business strategy, growth initiatives, product development, partnerships, and market expansion for the exchange. He has over 26 years of experience in banking, financial services, and capital markets, with senior roles at international banks before joining NSE in 2022.

MILESTONES

2018-19

- Weekly option on NIFTY 50 was launched.
- NSE derivatives access was extended to US clients.
- MoU with London Stock Exchange Group.
- Signs Post-Trade Technology and Strategic Partnership Agreement with Nasdaq.

2019-20

- NSE launches cloud-based research facility
- NSE Data Room (NDR).
- NSE Indices launches Nifty Midcap Select Index.
- NSE Indices launches Nifty India Digital India.

2021-22

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2022-23

- World's Largest Derivative Exchange in terms of contracts traded.
- 22 years of partnership between NSE and SGX for NIFTY50.

2023-24

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- Unveiling of NSE IX and Gift Nifty Logo at Gift City.
- Launch of Gift Nifty Trading at NSE IX, Gifty City

2024-25

- NSE EMERGE marked its 600th SME listing milestone
- Nifty50 crossed the 25,000 mark on August 1, 2024, and peaked at 26,216 on September 26, 2024

Source – Company website

SWOT ANALYSIS

NSE

Strength

- Near-monopoly in derivatives and dominant cash market share
- World-class technology and cybersecurity
- Strong cash flows and dividend visibility
- Strongest network effects

Weakness

- Revenue concentration in equity derivatives
- Limited overseas listings compared to global peers
- Complex margin rules for traders
- High cybersecurity costs

S W O T

Opportunities

- NSE IPO listing opportunity
- Expansion in commodity & mini futures
- Growth in retail investors
- Technology upgrades (algorithmic trading growth)
- Increasing foreign investor interest

Threats

- Rivalry from BSE Limited and foreign platforms could erode market share.
- Regulatory changes by SEBI/RBI
- Market volatility
- Cybersecurity risks
- Global economic slowdown

Source – Sharecart

PRODUCT PORTFOLIO

Equities

The Equities section provides you with an insight into the equities segment of NSE with Current Market Reports, Historical Data and Product Information. NSE started trading in the equities segment (Capital Market segment) on November 3, 1994 .

Derivatives

The Derivatives section provides you with an insight into the derivatives segment of NSE with Current Market Reports, Historical Data and Product Information. NSE commenced trading in derivatives with the launch of index futures on June 12, 2000.

Fixed Income & Debt

The Debt section provides you with an insight into the debt segment of NSE with Current Market Reports, Historical Data and Product Information. Companies issue corporate bonds to raise money for a variety of purposes, such as building a new plant, purchasing equipment, or growing the business.

IPO

An IPO is an important step in the growth of a business .A corporate may raise capital in the primary market by way of an initial public offer, rights issue or private placement. An Initial Public Offer (IPO) is the selling of securities to the public in the primary market.

Source – Company website

COMPETITORS

PARTICULAR	NSE (Unlisted)	BSE (India)	CME (USA)	Deutsche Borse	MCX (India)
FY25 Revenue	₹ 17,850 Cr	₹1,865 Cr	$5.6 Bn	₹ 46,000 Cr	₹ 583 Cr
Net profit	₹12,188 Cr	₹1,322 Cr	$2.7 Bn	₹13,700 Cr	₹139 Cr
Market Capital	₹2.2 Lakh Cr*	₹27,000 Cr	$75 Bn	₹3.2 Lakh Cr	₹10,000 Cr
P/E	25×	80×	29×	27×	52×
EBITDA	18.3×	47×	21×	19×	32×
Focus Areas	Establishment for equities, debt, and hybrid instruments.	SME & startup listings (BSE SME platform).Mutual fund distribution platform.	Interest rate & commodity contracts, International expansion.	Cash equity, clearing, analytics, and post-trade services	Commodity trading (crude oil, metals, Agri products)
Target Segment	Corporates, Educational Institutes, Women Participants, Delivery Partners, General Public	Cash equities, SME listings, mutual fund platforms, India INX (GIFT IFSC exchange)	Global institutional investors, Hedge funds, Commodity producers & hedgers, Banks & financial institutions	European institutional investors, Asset managers, Clearing members, ESG-focused investors, Global trading firms	Commodity traders, Gold & crude oil hedgers, Metal producers, Brokers

Source – staruplanes