

Upstox achieves a historic first; opens 1 lakh Demat accounts in December

Mumbai, 17 February 2020: Upstox, India's one of the fastest-growing retail broker, has won an award by Central Depository Services Limited (CDSL) for opening 1 lakh Demat accounts in December 2019, a record for the highest addition ever in a single month by a broker.

At this fast pace of growth, Upstox is set to cross the 1 million customer mark shortly. This achievement reflects Upstox's commitment to further financial inclusion in India. While metro cities continue to contribute to its robust growth, Upstox has also been instrumental in improving equity participation in 2019 from Tier II and Tier III cities. The brand is well-loved by millennials for its fresh interface, with over 75% of its customers being below the age of 35 years.



Ravi Kumar & Shrini Viswanath, Co-founders Upstox received CDSL Award

Commenting on the achievement, Ravi Kumar, Co-founder Upstox, said: "We are proud to have achieved this historic milestone and would like to thank CDSL for recognizing our efforts. Earning

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investor trust and safeguarding their interests is essential for growth in this industry, and this award is a great barometer of how Upstox is being received across the country. Our easy-to-use platform features free equity delivery trades, and has been a fully paperless onboarding process for the last two years, making it extremely affordable and effortless for customers to open an account from anywhere and begin investing. While scaling newer milestones, we remain deeply rooted in our company ethos: putting investors' safety and needs first, and at all times securing their interests."

Upstox currently processes over INR 9 lakh crores of India's monthly notional exchanges turnover, all of it coming from retail investors across the country. Upstox is backed by the U.S. investment firm, Tiger Global Management LLC, a testament to its values, vision, and corporate governance.

(Source : NSE & BSE data)

About Upstox:

Upstox was founded with the vision of making financial investing easy, equitable, and affordable to all Indian investors. It offers online investments in stocks, derivatives, commodities, currencies, Mutual Funds and ETFs for both professional traders and investors. It has also ensured full transparency in pricing by offering zero brokerage* on equity delivery trades and up to Rs. 20 per intraday order* for Intraday, F&O, Commodities, and Currencies. The uniquely global-Indian model of Upstox is strongly reflective of the Indian-American antecedents of its co-founders, who bring their knowledge and experience of working in both the Indian and U.S. financial markets.

Upstox ensures that its clients reap the benefits of a high-tech online trading platform and best-in-class services every step of the way—from the time they open an account to executing trades and beyond. It was one of the first brokers in the industry to introduce commission-free trading. The company will continue to be driven by its guiding principle of making trading in stock markets simple and affordable for all.

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Disclaimer: Investment in securities market are subject to market risks, read all the related documents carefully before investing.

*The brokerage limit shall not exceed the SEBI prescribed guidelines.

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