



Indian NRI CEO at the helm of one of the fastest growing US Co.

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For Nasdaq-listed Ebix Inc, the past two decades has been a one-way ride -- to the top. This long and eventful journey catapulted it from being a loss-making entity in the year 1999 (when it reported losses of \$19 million) to a company with a market capitalization of over a billion dollars. Much of this singular success in the marketplace is thanks to its charismatic, workaholic and visionary Chairman and Chief Executive Officer, Robin Raina. Under Raina, this provider of on-demand software and e-commerce services to the insurance, finance and healthcare industries has seen more than 14 years of continuous growth, which propelled it into a cash-rich company. Since Raina joined Ebix, its shareholder return has touched a whopping 3,200 percent, market capitalization exceeded \$1 billion, and revenue/topline growth touched approximately 2,000 percent. All these achievements have, of course, been noticed by those who matter, and over the years, Ebix has been named by marquee magazines Fortune and Forbes as among the fastest-growing companies in the world. The company and its Robin Raina have been feted by global institutions for these achievements.

In the latest corporate achievement, Ebix has signed a contract with Placing Platform Ltd (PPL) to deploy a single insurance exchange across the entire London insurance marketplace to facilitate electronic placement of insurance; in the process, capturing and processing risks electronically. The PPL Board of Directors signed the contract on behalf of the International Underwriting Association (IUA), the London & International Brokers' Association (LIIBA) and the Lloyd's Market Association (LMA). The platform will support a flexible negotiation process, facilitate access to the market and offer faster placement for the benefit of its clients. A total of 26 subject experts, representing both carriers and brokers, were involved in the selection process, drawing up a detailed description of requirements. After a thorough evaluation process, PPL selected the Ebix team and technology for the provision, governance and management of the platform.

For Ebix and Robin Raina, India has been a focus area with a manpower force of over 2,000 working at different sites across the country. In keeping with this focus, Ebix recently started the client implementation of an E-governance project for India's largest Government-owned Internet Service Provider (ISP) Bharat Sanchar Nigam Ltd (BSNL). The project is being implemented by Ebix's newly-formed joint venture subsidiary with Vayam Technologies Ltd to address the E-governance sector in India. It is scheduled to be completed in about 12 months in two phases. The total value of the two-phased contracts is estimated at \$11.6 million.

According to the terms of the contract, the work involves implementation of Web-filtering and anti-spam projects at BSNL. This will be done via turnkey implementation of various components required for deploying the solutions, including design, installation, testing, system integration, commissioning, training and maintenance of the Web-based solutions across different locations in the country.

On the development, Robin Raina said, "As indicated earlier, Ebix is pursuing many large E-governance and education sector opportunities in India at present. We have formed two majority-owned ventures in India to provide focus and expertise to each of these two sectors. The BSNL contract is an exciting win for us in the E-governance sector. We expect many more such wins over the next 12 months."

bix has embraced PM Modi's Digital India movement and employs approx. 2,000 people in India. He is

very hopeful of the India story, “I run an American company. I interact with industry honchos and CEOs every day and I can see very clearly what is happening. Two years back there was complete disappointment with India. All one would get to hear was news about corruption and scams. But things have certainly changed since then,” Raina says.

The Narendra Modi-led government has been like a whiff of fresh air, Raina explains. “There is a lot of hope and excitement around the India story now, especially among Indians. The Prime Minister has certainly united Indians across the world in this sense. I am one of those who feel Prime Minister Modi has done a fantastic job. Across the world, India is now being seen in a completely different light,” adds Raina.

And in this new atmosphere of optimism, Ebix is drawing up big plans to take its India operations to the next level.