



<b>Department: Membership</b>	<b>Segment: All</b>
<b>Circular No: MSE/MEM/16963/2025</b>	<b>Date : April 02, 2025</b>

**Subject: Reporting for Artificial Intelligence (AI) and Machine Learning (ML) and systems offered and used by Market Intermediaries**

To All Trading Members,

As per Exchange Circular MSE/MEM/7285/2019 dated February 4, 2019 and MSE/MEM/7499/2019 dated April 3, 2019, Trading Members of the Exchange are required to report the details regarding “Artificial Intelligence (AI) and Machine Learning (ML) applications and systems offered and used” as per the guidelines / format specified in SEBI circular no. SEBI/HO/MIRSD/DOS2/CIR/P/2019/10 dated January 4, 2019.

Further, Exchange issued circular MSE/MEM/14585/2023 dated December 13, 2023 regarding change in submission timeline for reporting of Artificial Intelligence (AI) and Machine Learning (ML) applications and systems offered and used by market intermediaries.

In view of the above, Trading Members of the Exchange are required to report the details regarding usage of AI / ML based applications / systems, through the enhanced supervision portal for the period ending March 31, 2025 as per the applicability criteria mentioned below.

<b>Intermediary</b>	<b>Timeline for reporting of AI/ML applications</b>
Trading Members using Algorithm software	Half yearly basis within 15 calendar days of the expiry of the half year (i.e. From 01-Oct-2024 to 31-Mar-2025)
Other Trading Members	Annually within 15 calendar days of the expiry of a year. (i.e. From 01-Apr-2024 to 31-Mar-2025)

The submission of AI/ML applications is mandatory for all active Trading Members of the Exchange (i.e. those who have executed even a single trade during the half year/annual period as mentioned above) irrespective of whether they are using AI/ML systems or not. The Trading Members who are not using AI/ML systems are also required to report NIL submission.

The link for submission for the same is <https://enhancedsupervision.msei.in/> and is open till April 15, 2025.

Accordingly, all Trading Members are requested to submit their details on or before the due date i.e. April 15, 2025.

In case of any query kindly contact Membership department on (022) 6112 9000 or mail on [membership@msei.in](mailto:membership@msei.in)

**For and on behalf of  
Metropolitan Stock Exchange of India Limited**

**Chintan Shingala  
Vice President  
Regulatory**

**Metropolitan Stock Exchange of India Limited**

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