

Department: Compliance	Segment: All
Circular No: MSE/COMP/16800/2025	Date : February 21, 2025

Subject: Amendment to Rules of MSE

To the Trading Members of applicable segment,

The Rules of MSE are amended as under w.e.f. February 21, 2025:

1. Chapter- I Board 2A)

Rule 2A pertaining to Shareholders Directors of Chapter I is amended by way of modification as under:

2A The Composition of the Governing Board shall be as under:

- a) Non-Independent Director not exceeding the number of Public Interest Directors;
- b) Public Interest Directors; and
- c) Managing Director.

2. Chapter I Board 2D)

Rules 2D) pertaining to Managing Directors of Chapter I is amended by way of modification as under:

The Managing Director shall be an ex-officio director on the governing board and shall be included in the category of Non-Independent Director.

3. Chapter I Board 2G)

Rules 2G) pertaining to Shareholder Directors of Chapter I is amended by way of modification as under:

Any employee of the Company appointed on the governing board in addition to the Managing Director, shall be deemed to be a Non-Independent Director.

4. Chapter I Board 2I)

Rules 2I) pertaining to Shareholder Directors of Chapter I is amended by way of modification as under:

The Appointment including re-appointment of Non-Independent Director to the governing board shall be with prior approval of SEBI.

For any clarifications, contact Customer Service on 022-61129010 or send an email to customerservice@msei.in.

Metropolitan Stock Exchange of India Limited



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

**Chintan Shingala
VP – Regulatory Services**