

Department: Market Operations	Segment: Equity Derivatives
Circular No: MSE/TRD/17866/2025	Date: September 26, 2025

Subject: Mock Trading in Equity Derivatives Segment: Safer Participation of Retail Investors in Algorithmic Trading on Saturday, September 27, 2025

To All Members,

In terms of provisions of the Rules, Bye-Laws & Regulations of the Exchange members may please note that Exchange will be conducting Mock Session in Equity Derivatives with reference to SEBI Circular SEBI/HO/MIRSD/MIRSD-PoD/P/CIR/2025/0000013 dated February 04, 2025 on 'Safer Participation of Retail Investors in Algorithmic Trading', Exchange Circulars MSE/TRD/17165/2025 dated May 13, 2025 (Implementation Standards for Safer Participation of Retail Investors in Algorithmic Trading), MSE/TRD/17647/2025 dated August 13, 2025 (Safer Participation of Retail Investors in Algorithmic Trading – Detailed Operational Modalities) and MSE/TRD/17843/2025 September 23rd, 2025 (Safer Participation of Retail Investors in Algorithmic Trading – Detailed Operational Modalities – Update).

Further please note that the mock will be conducted on Saturday, September 27, 2025, as per the following schedule:

Schedule for Mock Trading Session:

Particulars	Time
Log-in time	08:15 hrs onwards
Normal Market open time	09:15 hrs
Normal Market close time	14:00 hrs
Trade modification end time	14:10 hrs

The procedure for downloading the files for participating in mock trading is specified in Annexure.

Members may note that the trades resulting from such mock trading will not attract any margin obligation, pay-in and pay-out and do not create any rights and liability on members. Members are requested to participate actively in the Mock Trading Session to test the functionality with reference to Safer Participation of Retail Investors in Algorithmic Trading.

Members with approved algorithmic software should take part in mock trading session each month using all User IDs approved for Algo trading.

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

For and on behalf of

Metropolitan Stock Exchange of India Limited

Aniruddh Shukla

Sr Manager – Market Operation

Metropolitan Stock Exchange of India Limited

Registered Office: 205A, 2nd Floor, Piramal Agastya Corporate Park, Kamani Junction, LBS Road, Kurla (West), Mumbai – 400070.

Tel: +91-22-6112 9000 | customerservice@msei.in | www.msei.in | CIN: U65999MH2008PLC185856

Steps for downloading files for participating in Futures & Options segment Mock Trading.

- a) Members are advised to log-in to the Member Administrator Terminal (MAT) and Trader Workstation (TWS) with the user id and password as being used in the live environment.

Download all the files kept in the DerivativesCOMMON\SETUP\Mock Setup folder in the SFTP (Extranet) Server using address <https://192.168.125.209> for downloading through Lease Line and <https://sftp.msei.in> for downloading through Internet to the members system. Files can be downloaded any time through Internet or can be downloaded through Leased Line on Friday, September 26, 2025, after Trading hours.

b) Install VC++Redistributable 2008 on the systems

- c) Double click MSE-EDTWSCLIENT.msi. It will install the MSE-EDS Trader Workstation for mock Trading Version 11.6.24.0

- d) Double click MSE-EDSMEMADMIN.msi. It will install MSE-EDS Member Administrator for mock Trading Version 11.6.24.0

- e) Following steps are to be followed by members after installation of TWS/ MAT

i. For Leased Line mode of connectivity

After installation start TWS / MAT and follow below mentioned steps:

- Go to Tools → System configuration
- Members need to select “**Dedicated**”.
- Members having bandwidth 2mbps or above needs to select Market Data Updates as “**HIGH**”. Other members need to select “**Normal**”
- Click on Modify.
- System will set the configuration as entered / selected and TWS / MAT will be closed.
- Start TWS / MAT and login to the mock environment of MSE Futures & Options Market.

ii. Internet users:

Kindly use the URL <https://trading.msei.in> for SSL VPN login.

After installation start TWS and follow below mentioned steps:

- Go to Tools → System configuration
- Select Mode of Connectivity as “**Internet**”
- After selection click on Modify
- System will set the configuration as selected and TWS will be closed.
- Start TWS and login to the mock environment of MSE Futures & Options Market.

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