

Joint Press Release on Investor Risk Reduction Access (IRRA)

Mumbai, October 06, 2023: SEBI vide Circular ref. no. SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2022/177 dated December 30, 2022, outlined guidelines where Trading Members (TMs) faced challenges in conducting regular business operation due to reasons like technical glitches or outages. These issues might render the Trading Member's Primary site (PR) inaccessible to its investors and regular business cannot be conducted. In such scenarios, Eligible members are advised to move to their Disaster Recovery (DR) site to conduct normal business.

In case the member is unable to conduct normal business at their PR as well as their DR site, the Trading Members' investors can cancel pending orders and/or square off their outstanding positions using a common platform under the guidelines of Investor Risk Reduction Access (IRRA), jointly provided by all Exchanges. TMs who are not required to maintain DR site as per the eligibility criteria prescribed by SEBI, can request to avail the IRRA platform whenever their PR site is not available to conduct regular business due to the aforementioned conditions. Exchanges collectively Suo moto can also initiate a Trading Member to IRRA based on their monitoring of the Trading Members.

IRRA platform will be available to the TMs supporting Internet Based Trading (IBT) and Security Trading through Wireless Technology (STWT) for their investors. IRRA will not be available for Algo trading and Institutional clients.

It may be noted that Exchanges have issued circular on the subject matter on September 14, 2023, and FAQ/Guidelines of Investor Risk Reduction Access (IRRA) on September 22, 2023.

Exchanges are pleased to announce that the Investor Risk Reduction Access (IRRA) is accessible to Trading Members across Exchanges w.e.f. from **October 3, 2023**.

Exchanges extend deepest gratitude to SEBI for their unwavering support and invaluable guidance, in ensuring the seamless implementation of the Investor Risk Reduction Access (IRRA) platform.

About MSE:

About MSE: Metropolitan Stock Exchange of India (MSE) is a SEBI regulated Stock Exchange and offers a transparent, hi-tech platform for trading in Capital Market, Futures & Options (F&O), Interest Rate Derivatives, Currency Derivatives and ETFs. At present about 1991 companies are available for trading.

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About BSE

BSE (formerly Bombay Stock Exchange), which will celebrate its 150th year anniversary on July 2024, is Asia's oldest and the world's fastest Stock Exchange with a speed of 6 microseconds. BSE is India's leading exchange group and has been playing a prominent role in developing the Indian capital market. BSE is a corporatized and demutualised entity, with a broad shareholder base. BSE provides an efficient and transparent market for trading in equity, debt instruments, equity derivatives, currency derivatives, interest rate derivatives, mutual funds and stock lending and borrowing.

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About NSE

National Stock Exchange of India (NSE) is the world's largest derivatives exchange by trading volume (contracts) as per the statistics maintained by Futures Industry Association (FIA) for calendar year 2022. NSE is ranked 3rd in the world in the cash equities by number of trades as per the statistics maintained by the World Federation of Exchanges (WFE) for calendar year 2022. NSE was the first exchange in India to implement electronic or screen-based trading. It began operations in 1994 and is ranked as the largest stock exchange in India in terms of total and average daily turnover for equity shares every year since 1995, based on SEBI data. NSE has a fully integrated business model comprising exchange listings, trading services, clearing and settlement services, indices, market data feeds, technology solutions and financial education offerings. NSE also oversees compliance by trading, clearing members and listed companies with the rules and regulations of SEBI and the exchange. NSE is a pioneer in technology and ensures the reliability and performance of its systems through a culture of innovation and investment in technology.

For more information, please visit: www.nseindia.com

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About NCDEX

About NCDEX: NCDEX is a leading, professionally managed, Commodity Exchange in India which offers services across the entire post-harvest agricultural commodity value chain. As India's leading online Exchange, NCDEX offers a wide range of benchmark products across agriculture commodities. NCDEX brings buyers and sellers together through its electronic trading platform. Some of NCDEX's key investors include National Stock Exchange of India Limited, Life Insurance Corporation of India, National Bank for Agriculture and Rural Development, Indian Farmers Fertiliser Co-operative Limited, Oman India Joint Investment



Fund, Punjab National Bank, Canara Bank, Build India Capital Advisors LLP, and Investcorp Private Equity Fund I (formerly known as IDFC Private Equity Fund III).

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Corporate Communications, NCDEX

About MCX

Having commenced operations on November 10, 2003, Multi Commodity Exchange of India Limited (MCX) is India's first listed, national-level, electronic exchange and India's leading commodity derivatives exchange with a market share of about 96.3 per cent in terms of the value of commodity futures contracts traded in financial year 2023-24 (April 2023 – June 2023). MCX offers the benefits of fair price discovery and price risk management to the Indian commodity market ecosystem. Various commodities across segments are traded on the Exchange platform. These include bullion, energy, metals and agri commodities. The exchange has forged strategic alliances with various international exchanges, as well as Indian and international trade associations.

For more information, about MCX and its products visit www.mcxindia.com.

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