

Dissemination Board at Metropolitan Stock Exchange of India Ltd (MSE)

MSE has launched a Dissemination Board mechanism on its website (www.msei.in) enabling dissemination of bids/offer placed by buyers and sellers of securities of companies that have been compulsorily delisted by MSE. The bids/offer shall be placed using the services of the Trading Members of MSE.

Operational guidelines of the Dissemination Board (DB)

Company related

- The companies admitted to DB will not be listed with the Exchange. Thus such companies will not sign the listing agreement with the Exchange. However, information received from such companies shall be disseminated on the Exchange website.
- There will be no monitoring of any compliance with respect to filings made by the company.

Buyer and Seller related

- The buyers and sellers will be required to register themselves with a Trading Member of the Exchange and Trading members shall carry out the necessary compliance related to Know Your Client registration with KYC Registration Agency. The buyers and sellers will be given an opportunity to place their offers using the services of the trading members of the Exchange with whom they have registered.
- The bids/ offers can be given only with respect to those securities of companies with are admitted to the MSE DB.

Trading Members related

- The Trading Member shall not co-mingle its broking activities with the activities conducted under the MSE DB. Clear segregation is required since the Trading Member will not have any recourse to settlement guarantee fund, investor protection fund or access to Investor service center for disputes arising from trades carried on DB.

Transaction Related

- Trading Members shall be provided a facility for placing the bid/ offer requests on behalf of their clients. The Buyers/ Sellers will have no direct interface to such facility for uploading their bids on MSE DB.
- The bid/ offers along with other details such as Investors/ Trading Members contact details will be displayed on MSE DB. Thus the Trading Members or investors can view the bid/ offers posted on MSE DB and directly contact the counter party Trading Member/ investor to discuss and conclude the trade. There will be no matching of trades in the system.
- Trading Members will have a facility to modify/ cancel/delete their bids/offers and the updated status will be displayed on MSE DB.
- Upon execution of trade, the Trading Members shall be required to suitably update and close the executed bids/ offers on MSE DB.
- The bid/ offers posted on MSE DB will remain valid for a period of 1 week (7 calendar days) from the date of their posting.
- No contract note would be issued for matched bids/offers resulting out of the MSE DB.
- There will be a separate webpage on MCX-SX Website for the dissemination board. The webpage shall contain information regarding, Companies admitted on MSE DB, the Exiting Stock Exchange, Symbol, Series, ISIN etc. Further, information received from the companies shall be disseminated by the Exchange on the said webpage.

Other Important Information about MSE DB Platform

- The Trading Members shall act as "Point of Contact" for their registered clients for placing the bid/ offers.
- Rules, Regulations and Bye-Laws of the Exchange would not be applicable to the matched bids/offers resulting out of the MSE DB.
- The Exchange will not be responsible for performance of any trades executed/confirmed/agreed by the Trading Members pursuant to the bids/offers displayed on the MSE DB and the Exchange shall not overview the bids/offers as a matter for surveillance or for any other reason.
- The matched trades resulting out of bids/offers acceptance posted on MSE DB will neither be settled nor guaranteed by MSE and/or MCCIL.
- The buyers and sellers will not have any recourse to settlement guarantee fund, investor protection fund or access to Investor service center for disputes arising from trades carried on MSE DB.

You are advised to refer to and rely on the Circular/Guidelines issued by SEBI/ Exchange from time to time before using the facility of MSE DB.