

Department: Market Operations	Segment: Capital Market
Circular No: MSE/TRD/15957/2024	Date: Sept 10, 2024

Subject: Modification in duration for Call Auction in Pre-Open session for Initial Public Offer (IPO) and Relisting Securities.

To All Members,

Modification in duration for Call Auction in Pre-Open Session for Initial Public Offer (IPO) and Relisting Securities.

This is in partial modification to chapter 1.2 regarding Pre-Open Session for first day trading of IPO/Re-Listing Securities (Pre-Open Session 2) of exchange circular [MSE/TRD/15278/2024](#) dated April 30, 2024 and with reference to SEBI circular SEBI/HO/MRD/-PoD-3/P/CIR/2024/85 dated June 20, 2024 regarding modification in duration for call auction in pre-open session for initial public offer (IPO) and relisting securities the below shall be applicable :

1: Duration of Session -

Pre-open Session 2	Time	Current	Revised
Order Entry Period	9:00 AM - 9:45 AM (*)	<ul style="list-style-type: none"> Order Entry, Modification and Cancellation. (*) System driven random closure between 44th and 45th minute. 	<ul style="list-style-type: none"> Order Entry, Modification and Cancellation (*) System driven random closure anytime between 35th and 45th minute (during last ten minutes of order entry)
Order Matching & Trade Confirmation Period	9:45 AM (*) - 9:55 AM	<ul style="list-style-type: none"> (*) Order matching period will start immediately after completion of order collection period. Opening price determination. Order matching and trade confirmation 	<ul style="list-style-type: none"> No Change
Buffer Period	9:55 AM - 10:00 AM	<ul style="list-style-type: none"> Transition from pre-open to normal market 	<ul style="list-style-type: none"> No Change

The above changes shall be effective in LIVE from September 17, 2024.

2: To enhance transparency in pre-open call auction session, details of number and quantity of cancelled orders shall be displayed on the exchange website on the below link -

<https://www.msei.in/markets/equity/preopen/>

Metropolitan Stock Exchange of India Limited

Members are requested to take the note that both the aforesaid changes shall be available for testing in mock being conducted on September 14, 2024.

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

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

**Arunkumar Thanvi
Sr. Manager - Market Operations**