

**JOINT PRESS RELEASE**

**SUCCESSFUL IMPLEMENTATION OF DIRECT PAYOUT SETTLEMENT FOR SECURITIES**

**Mumbai, March 02, 2025**: The Market Infrastructure Institutions (MIIs), comprising Exchanges, Clearing Corporations and Depositories, have successfully implemented the Direct Payout Settlement mechanism for securities on February 25, 2025, under the guidance of Securities and Exchange Board of India (SEBI).

This initiative enhances efficiency, transparency, and investor protection, ensuring seamless direct credit of securities to clients’ demat accounts. The mechanism strengthens market integrity and operational efficiency.