

National Stock Exchange of India

Circular

Department: Compliance	
Download Ref No: NSE/COMP/70515	Date: September 30, 2025
Circular Ref. No: 82/2025	

To All Members,

Sub: Reporting for Artificial Intelligence (AI) and Machine Learning (ML) applications and systems offered and used by market intermediaries

This is with reference to the SEBI circular no. SEBI/HO/MIRSD/DOS2/CIR/P/2019/10 dated January 4, 2019 and Exchange Circular NSE/COMP/59700 dated December 12, 2023 regarding the reporting of Artificial Intelligence (AI) and Machine Learning (ML) applications and systems offered and used by market intermediaries.

The submission of AI/ML applications is mandatory for all active Trading Members using Algorithm software (i.e. those who have executed even a single trade using algorithm during the half year period i.e. April 01, 2025, to September 30, 2025) irrespective of whether they are using AI/ML systems or not. The Trading Members who are not using AI/ML systems are also required to report NIL submission.

Further, members' attention is drawn to Exchange circular ref. no. NSE/INSP/69184 dated July 18, 2025, regarding technology-based sharing mechanisms of common submissions among Exchanges. As per said circular, trading members of NSE who are also registered with any other Exchange(s) (BSE/MSE/MCX/NCDEX) and are using Algorithm software across any of the Exchange/s are required to submit AI/ML details to NSE. NSE will share this submission with the respective Exchange/s.

Kindly note, submission of AI/ML reporting should be done through the ENIT module. The URL for accessing ENIT portal is <https://enit.nseindia.com/MemberPortal/>

Members are hereby informed and advised to submit the report through **ENIT-New-Compliance > COMPLIANCE > 'ML and AI' > ML and AI Details**. The ENIT link for submission shall remain

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open **from October 01, 2025 till October 15, 2025**. The user manual for submission of AI/ML data or NIL reporting is as attached as Annexure I.

Kindly note that failure to report AI/ML details within the prescribed timeline would be treated as non-compliance and attract a penalty of Rs. 10,000/- for respective period.

All members are advised to ensure submission on or before **October 15, 2025**.

For any support, please reach out to the helpdesk on 1800 266 0050 (Select IVR option 3) or email at memcompliance_support@nse.co.in.

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

**Swati Sopare
Chief Manager**