NEW-AGE, HASSLE-FREE WAY TO INVEST IN GOLD.
BSE is the first Stock Exchange in Asia, established in 1875.

BSE is the fastest Stock Exchange in the world with a speed of 6 microseconds.

India’s first universal Exchange in India, which provides an efficient and transparent market for trading in equity, currency, commodities, fixed income, mutual funds and EGRs.

BSE has a network of 1,300+ brokers, 2.5 lakh authorized persons, 110 million+ investor accounts, 75,000+ mutual fund distributors.

BSE is the first Exchange in India to launch Electronic Gold Receipts (EGRs).

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**THE EGR JOURNEY**

**FEB 2021**
In union budget 2021-22, Finance Minister Nirmala Sitharaman announces setting up of a Gold Spot Exchange and that SEBI would be the designated regulator for the proposed gold exchanges.

**MAY 2021**
SEBI issues a paper proposing draft regulations for exchanges, permitting the trading of gold in the form of electronic gold receipts (EGR).

**SEP 2021**
SEBI board clears the framework, for trading in electronic gold receipts.

**SEP 2021**
SEBI issues the proposed framework for the gold exchange in India and SEBI (Vault Managers) Regulations, 2021.

**DEC 2021**
The Finance Ministry specifies ‘Electronic Gold Receipts’ (EGRs) as ‘securities’ under the Securities Contracts (Regulation) Act, 1956.
GOLD IN INDIA

Gold, the most desirable of all precious metals, is acquired throughout the world for its magnificence, liquidity, investment potentials, and industrial properties. As an investment vehicle, gold is typically viewed as a financial asset that maintains its value and purchasing power during inflationary periods.

Gold has a very important place not just in the cultural milieu in India, but also in the economy. It is a commonly held perception that marriages in India are incomplete without gold jewellery. This close relationship with gold may be viewed not just from the perspective of tradition but in economic terms as well.

The gold demand in India is principally met through imports. India is one of the leading countries for gold imports. In financial year 2021, the value of India’s gold imports was around 3.70 trillion Indian rupees.
BSE successfully launched Electronic Gold Receipts (EGRs) in the honored presence of SEBI Executive Director, Shri V. S. Sundaresan, on the auspicious occasion of Diwali.

SNIPPETS FROM AROUND THE NATION

BSE launches electronic gold receipts

NEW DELHI, OCT 25 /-- Leading stock exchange BSE has launched Electronic Gold Receipt (EGR) on its platform, a move that will help in efficient and transparent price discovery of the yellow metal. It introduced two new products of 916 and 999 purity during the Muthuram trading on Diwali and trading will be in multiples of 1 gram and 10 grams, the exchange said in a statement.

The announcement came after the exchange last month received final approval from the Securities and Exchange Board of India (SEBI) for introducing EGR on its platform.

BSE in February received in principle approval from Sebi after which the exchange conducted several mock trading sessions to test the environment for its members to facilitate trading in EGRs.

EGRs will cater to all market participants, which means that buyers and sellers on the exchange will include individual investors, as well as commercial participants along the value chain like refiners, and bullion dealers, and will improve liquidity and increase the fungibility of gold.

India is the second largest consumer of gold globally with an annual gold demand of around 800-900 tonnes and holds an important position in the global markets.

The country has seen a significant rise in the gold present in the economy, which is a significant factor in determining the price of the metal.

The EGR platform will lead to greater efficiency in the quality of gold supplied, efficient price discovery, and transparency in transacting. This can create a vibrant gold ecosystem in India by enabling actual fungibility of gold.

India is the second largest consumer of gold globally with an annual gold demand of approximately 800-900 tonnes and holds an important position in the global markets.

The country has remained a price taker in the global markets, and at present, does not play any significant role in influencing the price-setting for the commodity. A platform for EGR infuses transparency in gold spot transactions, enables India to emerge as the price setter, and would eliminate existing market inefficiencies.

(PTI)
The instruments representing gold in electronic form is termed as Electronic Gold Receipts (EGRs) and is notified as securities, with trading, clearing and settlement features similar to other securities that are currently available in India.

- Electronic, effective and transparent platform for Bullion Trading
- Efficient price discovery and standardization of gold
- Assurance in the quality of gold
- Settlement guarantee to the investors
- Fungibility of the gold delivery
### Salient Features of BSE EGRs

<table>
<thead>
<tr>
<th>Feature</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>EGR Product Launch</strong></td>
<td>New segment on BSE</td>
</tr>
<tr>
<td><strong>Eco System</strong></td>
<td>SEBI, Exchanges, clearing corporations, depositories, Vault Managers</td>
</tr>
<tr>
<td><strong>Asset Class</strong></td>
<td>Securities under the SCRA, 1956</td>
</tr>
<tr>
<td><strong>Depository</strong></td>
<td>CDSL, NSDL</td>
</tr>
<tr>
<td><strong>Margin</strong></td>
<td>VaR + ELM + MTM</td>
</tr>
<tr>
<td><strong>Settlement</strong></td>
<td>T+1</td>
</tr>
<tr>
<td><strong>Price Quote</strong></td>
<td>Rs/Gram</td>
</tr>
<tr>
<td><strong>Market Timings</strong></td>
<td>09:00 am – 09:30 pm</td>
</tr>
<tr>
<td><strong>Gold Deposit &amp; Withdrawal Timings</strong></td>
<td>10:00 am – 03:00 pm</td>
</tr>
<tr>
<td><strong>Vault Managers</strong></td>
<td>Storage and safe keeping of the gold, facilitate deposit and withdrawal of gold, creation and extinguishment of EGRs</td>
</tr>
<tr>
<td><strong>Collateral</strong></td>
<td>EGR is accepted as collateral with 20% haircut</td>
</tr>
<tr>
<td><strong>T+1 Rolling Settlement</strong></td>
<td>02:00 pm - Funds and EGR pay-in</td>
</tr>
<tr>
<td></td>
<td>04:30 pm - Funds and EGR pay-out</td>
</tr>
<tr>
<td><strong>Fungibility of vault</strong></td>
<td>Option of choosing any vault</td>
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</table>

### Product Specifications

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<tr>
<th>Script Code</th>
<th>MG100G1B95</th>
<th>MG100G1B99</th>
<th>G1G10B95</th>
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<tbody>
<tr>
<td><strong>Trading Unit</strong></td>
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<td>100 milligrams</td>
<td>1 gram</td>
<td>1 gram</td>
<td>10 grams</td>
<td>10 grams</td>
</tr>
<tr>
<td><strong>Deposit Unit/Withdrawal Unit</strong></td>
<td>1 gram</td>
<td>1 gram</td>
<td>10 grams</td>
<td>10 grams</td>
<td>100 grams</td>
<td>100 grams</td>
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<tr>
<td><strong>Purity</strong></td>
<td>995</td>
<td>999</td>
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<tr>
<td><strong>Price Quote</strong></td>
<td>Re. per 100 milligrams</td>
<td>Re. per 100 milligrams</td>
<td>Re. per gram</td>
<td>Re. per gram</td>
<td>Re. per 10 grams</td>
<td>Re. per 10 grams</td>
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<td><strong>Tick Size</strong></td>
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<td>0.10 Re.</td>
<td>1 Re.</td>
<td>1 Re.</td>
<td>1 Re.</td>
<td>1 Re.</td>
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</table>
Conversion from Physical Gold to EGR

Gold Depositor
Deposits the gold in the vault

Depositories
EGR is credited in depositor’s demat account and is available to trade on the exchange

Vault Manager
On receipt of gold, the Vault Manager will do the validations and create the EGR

Trading of EGR on Exchange/s

Online

Member

Order

Trade

Offline

BSE (Exchange)

ICCL

All trades at BSE take place through a nationwide electronic trading platform that can be accessed from terminals located with members of BSE.

Participants can trade through trading members of BSE. Participants need to open a trading account and demat account with a trading member/DP.

Investors can also use their existing trading and demat account for investing/trading in EGRs.

Conversion from EGR to Physical Gold

Depositories
A beneficial owner intending to obtain physical gold against the EGR shall place a request to the depository

Vault Manager
The Vault Manager executes the conversion of EGR to physical gold

Retail Client / Jewellers
The beneficial owner collects the gold from the vault location
### EGR QUOTES

<table>
<thead>
<tr>
<th>Scrip ID</th>
<th>U/D</th>
<th>BrQnty</th>
<th>BrRate</th>
<th>ORate</th>
<th>Qty</th>
<th>LTP</th>
<th>% Chg</th>
<th>Close</th>
<th>Volume</th>
<th>Turnover</th>
<th>Open</th>
<th>TBQ</th>
<th>TSQ</th>
<th>High</th>
<th>Low</th>
<th>WAP</th>
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Quotes will be available on the BSE website: [www.bseindia.com](http://www.bseindia.com)
Live quotes shall be available at exchange trading terminals.

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BSE Limited, P. J. Towers, Dalal Street, Mumbai - 400001, India.
www.bseindia.com

For more information visit
https://www.bseindia.com/static/markets/EGR/about_egr.aspx