PRESS RELEASE

MCX honoured with "Digital Transformation and Resilience" award at the Red Hat APAC Innovation Awards 2024 for India.

Mumbai, October 23, 2024: The Multi Commodity Exchange of India Ltd. (MCX), India's largest Exchange in the Commodity Derivatives Market segment, was honoured with the **"Digital Transformation and Resilience"** award by Red Hat, Inc., the world's leading provider of open source solutions, at the 'Red Hat APAC Innovation Awards 2024 for India' held on 22nd October 2024. Red Hat recognized the noteworthy milestones achieved by MCX for their innovative use of Red Hat solutions to address evolving business objectives.

MCX serves as a dynamic platform for the Indian commodity market ecosystem, offering dual advantages of fair price discovery and efficient risk management as well as a clearing and settlement system through its subsidiary, MCXCCL. It offers trading in a diverse range of commodities, spanning multiple segments including bullion, energy, metals and agri commodities, as well as sectoral commodity indices.

Speaking on the occasion, Dr. N. Rajendran, Chief Digital Officer, MCX India Ltd. said - ***"MCX is the first Indian exchange to successfully migrate its entire trading, risk management, clearing, and settlement systems using a "big bang" approach to new systems based on Enterprise Open-Source Red Hat. This supported in increasing capacity and enabled faster resolution of VAPT observations as well as other patch management requirements. It stands testimony for other enterprises on how pursuing digital transformation and embracing Enterprise Open-Source could prove helpful in transforming their business".***

In October 2023, the Exchange successfully migrated to a new trading platform, marking a key milestone in the MCX journey to build a next-generation technology infrastructure for the commodity market that was aligned with the Exchange's strategic vision encompassing capacity building, enhanced user experience and scalability.

About MCX:
Having commenced operations on November 10, 2003, Multi Commodity Exchange of India Limited (MCX) is India's first listed, national-level, electronic exchange, and India's leading commodity derivatives exchange with a market share of about 96% in terms of the value of commodity futures contracts traded in financial year 2023-24. MCX offers the benefits of fair price discovery and price risk management to the Indian commodity market ecosystem. Various commodities across segments are traded on the Exchange platform. These include bullion, energy, metals and agri commodities. The exchange has forged strategic alliances with various international exchanges, as well as Indian and international trade associations. For more information, about MCX and its products visit: www.mcxindia.com

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