Ref.: 08-09/ISS/   /KS

March 30, 2009

All Registered Intermediaries
Administrators/ Executive Director of Participating Exchanges, Co-ordination Officers
at Participating Exchanges/Regional Administrative Offices

Dear Sir / Madam,

<u>**Sub.** : **Migration to ODIN Version 9.1.0.5**</u>

Members with ODIN connectivity on Mumbai - Vashi HO Server are requested to download the new version software from the FTP (Internet and intranet) under the ODIN --> **ODIN client 9.1.0.5** setup which would be made available on April 2, 2009 after 4.30 p.m. The said software can be installed by April 3rd, 2009 (Friday) being holiday for NSE / BSE *on event of Ram Navmi.* However, before installing, you are required to take back up of the existing ODIN folder (just copy and save as a copy folder).

After download, you will find setup.exe you have to execute to install. In order to test the successful installation and to avoid disturbance in the next live trading, a Mock session will be conducted on 3rd and 4th April 2009 between 10 am to 4 pm orders and trades will not have any obligations.

Those who are having ODIN Mini-Admin should also download and install the patches for the new version 9.1.0.5. New features available in the new version is given below in detail on Annexure I. Members are requested to make use of it with precautions until you get used to it.

Please note*: Members connected with Mumbai - Vashi HO Server who are not upgrading to the new software, ODIN version 9.1.0.5 will be unable to connect on April 04, 2009 onwards.* This new version is not applicable for ODIN Terminals connected through the decentralised servers of Coimbatore and Kolkata.

For any detailed clarifications, you may contact your Relationship Managers or Technology Team of ISS on 67941145 / 67941164 / 67941119 / 67941124 or e-mail at softwareiss@iseindia.com.

Yours faithfully,
For **ISE SECURITIES & SERVICES LTD.**

Kevin M. N. Sunder
Head Market Operations (CTM, TPTM & IGCTM)

Encl: As above

Copy to:
OPERATIONAL COMMITTEE MEMBERS (OCM)
Shri C. M. Cheriyan Sir, Smt. Manisha T, Shri Sweedin S, Shri Hirak D, Shri Jagdish S

ANNEXURES - 1

Financial Technologies (India) Ltd

Featurelist for ODIN™ - multi-exchange, multi-segment front-office trading solution

Abstract

- Feature List

Financial Technologies
Creating Markets. Unlocking Value.™

ODIN™: Integrated Front Office CTCL Trading Product

Product Overview

ODIN™ is a multi-exchange, multi-segment front-office trading solution. It is an extremely user-friendly software providing rich end-user experience for accessing Cash, Derivatives as well as Commodities markets on a single screen. With its optimised broadcast algorithms, ODIN™ works seamlessly across heterogeneous communication media, such as PSTN, VSAT, Leased Line, Private VPNs etc. Having over 6 years of running, ODIN™ has metamorphosed into a robust, scalable and complete dealing room solution for different trader profiles ranging from Retail traders to arbitrageurs to institutional dealers. In conjunction with FTIL's other product offerings - iNeT.net and *i*Win, ODIN™ offers a complete trading eco-system for any brokerage house integrating multiple delivery channels right from conventional desktops, browser clients, and mobile devices using a common risk management framework. Using STP Switch™- a front-to-back integration adapter, ODIN™ can provide real-time trades to the back-office for instantaneous processing.

Derivatives and equity trading through a single application on a single machine gives traders cutting edge technology and functionalities for effective and fast inter-segment trading resulting in better services to their clients. Coupled with several advanced yet easy to use functionalities, ODIN™ Integrated allows and assists the trader to better understand and explore opportunities in the complex world of equity or derivatives trading.

On the front-end side, both the trader workstation as well as the administrator provides a highly flexible and easy to use front-end. Extensive filtering and quick search facilities have been provided for enabling the users to get information quickly and take effective decisions. Individual views can be customized for columns, colors, and fonts. A trader as well as an administrator can configure the desktop to create application workspaces, which can be subsequently used by them for effective functioning.

ODIN™ - Trader Work Station

ODIN™ Trader Work Station is an integrated trading application, which enables real-time exchange broadcast and order entry.

▸ **Integrated Market Watch**

Integrated Market Watch provides a view with real-time streaming information from the exchange Central Trading Engine of for all the segments of NSE, BSE, MCX, MCX-SX and NCDEX A user can view Equity and Futures & Options of NSE & BSE and MCX, MCX-SX & NCDEX Futures in a single screen. The multi-window functionality allows a user to create & view several Market Watch simultaneously, each configured with different portfolios. Configurable column profiling makes it easier to view and navigate across columns.

▸ **Market Snap Shot**

Market Snap Shot provides the Best Buy / Sell price, Volume in Quantity and Value, day's Open, High, Low and Close prices for every individual scrips/contracts.

▸ **Market Depth**

Market depth provides the information related to the order book at the exchange level for a security. Based on the number of orders and type of broadcast by the exchange – either by price or just by chronological sequence,

▸ **Customizable Portfolios**

Traders can group securities and contracts to create portfolios. These portfolios can then be applied to views such as the Market Watch or the Ticker. Dynamic portfolios can be created from any of views in the desktop – order book, trade book, most active securities, top gainers, index securities etc. to track the price movement of these securities.

▸ **Normal Order Entry**

Order entry screens (buy & Sell) have been provided for order submission. Using shortcut keys, users can submit orders with minimal keystrokes.

▸ **Off-line Normal Order Entry**

Traders have an option of creating orders offline and then releasing these to the market as and when they desire.

▸ **Normal Order and Trade Book**

Order and Trade confirmations are transmitted to the trader workstation in real-time, therefore eliminating the need to query the server for order and trade information. With the use of comprehensive filters, the user can customize the order as well as the trade book. Current Order status is displayed in the order book e.g. pending at the exchange, Executed, Cancelled, Pending Administrator Approval, amongst others. Pending orders in the order book can be modified or cancelled.

▸ **Trade View (Historic Trades)**

Traders can view details in respect to the trades executed in the past. Trade filters can enable a trader to query on trade and can effectively search for historic trades based on client codes, trade dates, trade specifications, etc.

▸ **Net Position and Exposures**

In order to service their clients effectively, traders require all the information immediately. In the net position view, Traders can track their own as well as their clients' positions security wise. Real-time MTM computations provide the trader an immediate view of profits and losses. At the same time, the traders can analyse the exposure of the client to the brokerage firm.

▸ **Online Backup**

Client can take Orders and Trade backup using Online Backup option.

▸ **Panic Withdrawal**

In event of major announcements, markets can turn any side – either bearish or bullish. Alternately, there could be traders or clients who could have missed margin calls. In order to handle such adverse circumstances, ODIN™ provides a facility to cancel the orders (buy or sell or both) of a client or all the clients, for a security or across securities and with an option to close out the open positions with a single click.

▸ **Dealer – Client Mapping View**

Using Dealer Client Mapping view Dealer can check the whether particular segment is allowed to particular client or not.

▸ **Charts and graphs**

Multi scrips, charting facility available. Open/ High/ Low/ Close charts for scrips and index. Intra day charting with pan zoom facility for scrips and index. Charting options with trend lines, candles, mounts, cross, dots. Time coordinates on graph with values. Market movement – 5 minute OHLC Information.

▸ **Order History**
▸ **Contract Information**
▸ **Activity Log**
▸ **Market Movement.**
▸ **Trade Modification and cancellation**
▸ **Manual Positions Input**
▸ **Reporting and Printing.**

ODIN™– Administrator

ODIN™– Administrator has an effective user and risk management system that provides several mechanisms of managing traders and clients under a single operative supervision and control.

▶ **User Creation & Surveillance Maintenance**

To create users with there descriptions in respect to there category and status. Once users are created in the system Surveillance Limits and exposures with risk zone percentages can be assigned. For effective management & controls it facilitates:

- Set up Dealer wise / Client Wise / Securities/ Contract wise Trading Limits
- Set Up Exposure Limits - Gross / Net - Client Wise
- Set up Maximum Order Qty / Value / Buy Qty / Sale Qty
- Global Limit for all Dealers
- Set up Net Sale Position / Set up Maximum Pending Order Limits

▶ **FT-PRIME™**

Apart from providing trading limits that are exposure based for Derivatives trading, the system provides an additional, *'Portfolio Based Risk Management'* limit that uses 16 risk scenarios and 4 transaction scenarios to calculate the margin required for an entity's derivative portfolio in real-time for derivatives segment of NSE, based on margin parameters provided by the exchange for each contract. For MCX, apart from trading limits that are exposure based the system provides additional limit that calculates the margin on the exposure of the entity based on the margin parameters provided by the exchange.

▶ **User Privileges**

The system allows the setting of user privileges for Group/Branch and Traders. Currently the system supports 42 user privileges per user. Some of the privileges that can be set are:

- Segments/ Sub-segments allowed/ disallowed
- Order Type restrictions
- Buy/Sell Order restrictions
- Client Type Restrictions
- Market order/Limit Order restrictions

▶ **Securities/ Contracts Basket**

Securities/ Contracts Basket is an integral part of ODIN™ Administrator. A Securities/ Contracts Basket is used for restricting some users to trade in select securities/ contracts. Normally, a user by default is allowed to trade in all the securities/ contracts. The contracts that the user is allowed to trade in, is called his Securities/ Contracts Basket. The Administrator can change the Securities/ Contracts Basket of any user.

▶ **Surveillance Watch**

This window provides complete information regarding the risk a member or a particular user is subjected to. This is for all the securities/ contracts or for a particular security/ contract, both, for the current settlement as well as for a defined number of days. This, in a glance shows the exposure position a member or a user is subjected to as far as the exchange is concerned.

▶ **MTM Loss Track**

Apart from these, the system limits the MTM (Marked-to-Market) position of an entity to the deposit amount specified. All entities (Member / Client / Dealer / Branch / Group) whose MTM touches this limit are not allowed to place further orders that would result in an increase in their respective exposures. Only orders that are "square-up" orders i.e. which closeout the outstanding positions are accepted. The Administrator has an option to cancel all pending orders and close out all existing positions at any time for any of the entities, in any combination (Security/Contract/Buy/Sell).

▶ **Surveillance Failed Orders**

This is used to view the orders that have failed Surveillance and waiting for an admin approval for Accepting or rejecting such orders. Logs are created to evaluate the administrator efficiency.

‣ **Map clients**

The system provides a facility to map clients to one or more dealers. This ensures that a client is restricted to one or more dealers, by the RMS Administrator. The Dealer to client mapping can be changed on-line and does not require a trader to re-logon.

‣ **Top gainers/ losers/ most active amongst users**

An administrator can view the top 10 gainers and losers amongst various classes of users. An administrator can view the most active users based on the turnover or volume of the users.

‣ **Trading Rights**

The system allows the setting of trading rights for all entities in the system (Group/Branch, Dealer,). An entity can be restricted to trade in a single or multiple markets.

‣ **Order History and activity log**

Order History will provide the activity log of all the orders placed modified cancelled with time and reason by all the users. This can be saved for reference at any point of time.

‣ **Online Backup**

Member can take Orders and Trade backup using Online Backup option.

‣ **Modification and Cancellation of orders**

Modification and Cancellation of orders is possible through Odin administrator. It can cancel, modify orders of all dealers, sub brokers & their clients.

‣ **Sending Messages to the trader workstations**

Administrator can send messages to the trader workstations on the market pulse; its behaviour tips everything to a single user or all users.