1. Can I avail Red Bug service during the non-match hours?

No, it will not be visible beyond the match hours.

2. What will happen if I press the Red Bug?

The Red bug will take you to a Mosaic screen where you get a choice to choose from for watching 1,2,3,4 (Option 1: Match Highlights in English, Option 2: Key moments, Option 3: Stats feed, Option 4: Match highlights in Hindi).