

CIRCULAR

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| Circular No. | 20250409-2 | Circular Date | 20250409 |
| Category | Regulatory_ICC | Segment | ALL |
| Subject | Submission of Half Yearly Networth Certificate as on March 31, 2025 for the financial year 2024-25 | | |
| Attachments | <ul style="list-style-type: none">Annexure 1 - 5 | | |

Subject: Submission of Half Yearly Networth Certificate as on March 31, 2025 for the financial year 2024-25

As per International Financial Services Centres Authority (Capital Market Intermediaries) Regulations, 2021, net worth means “the aggregate value of the paid-up share capital (or capital contribution) and all reserves created out of the profits, securities premium account and debit or credit balance of profit and loss account, after deducting the aggregate value of the accumulated losses, deferred expenditure and miscellaneous expenditure not written off, as per the balance sheet, but does not include reserves created out of revaluation of assets, write-back of depreciation and amalgamation”.

Further, members operating as branch structure in IFSC shall comply with the minimum net worth requirements specified in these regulations for its activities in IFSC which may be maintained at the parent level. The minimum net worth requirements for its activities in IFSC shall be separate in addition to the minimum net worth requirements applicable for other activities outside IFSC.

Clearing Members (CM) are hereby requested to submit Networth Certificate & Computation of Networth as on March 31, 2025, as per formats prescribed herewith, latest by May 31, 2025.

Further members are requested to note that:

1. Submission of Networth Certificate & Computation of Net worth are required to be made online in electronic format through IIEFS Portal (IIEFS: INDIA INX Electronic Filing System) by May 31, 2025.
2. Minimum Networth requirement for clearing members (CM) and method of computation of Networth should be as provided in Annexure – 1.
3. Details of the documents to be submitted are mentioned below:

| | | |
|---|--------------------------|------------------|
| 1 | Net worth certificate | Refer Annexure 2 |
| 2 | Computation of Net worth | Refer Annexure 3 |

4. The IIEFS link for updating / uploading the above will be made available from April 14, 2025, onwards.

5. Details regarding actions for non-compliance of the provisions of this notice are provided in Annexure-4.

6. Procedure for online submission of the documents through IIEFS is provided in the IIEFS Upload Manual {(Refer Annexure – 5(i) and Annexure - 5(ii)}

7. Members who are also trading members of India INX shall submit the above details online, as per the circular no. 20250409-1 dated April 09, 2025, issued by India INX which will also be considered by India ICC, for monitoring their compliance as a Clearing Member.

Accordingly, such members would not be required to make separate submission of aforesaid details as Clearing Members to India ICC.

In case of any assistance / clarification, kindly contact the following officials:

| Department | Email Id/ Phone no. |
|------------|-------------------------|
| Membership | membership@indiaicc.com |
| | 079-61993171/3144/3168 |

For and on behalf of
India International Clearing Corporation (IFSC) Limited

Ms. Gunjan Mirani
Chief Risk & Regulatory Officer