

# CIRCULAR

Circular No.

20240416-4

Circular Date

20240416

Category

Membership

Segment

ALL

Subject

Submission of Half Yearly Net Worth Certificate as on March 31, 2024

Attachments

- [Annexure 1 to 5](#)

Circular no. 20240416-4

April 16, 2024

**Subject: Submission of Half Yearly Net Worth Certificate as on March 31, 2024**

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.

Members of Exchange are hereby requested to submit Net worth Certificate & Computation of Net worth as on March 31, 2024, as per formats prescribed herewith, latest by **May 31, 2024**.

Further members are requested to note that:

1. Submission of net worth 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, 2024.
2. Minimum net worth requirement for Trading Members (TM) and method of computation of net worth should be as provided in Annexure – 1.
3. Details of the documents to be submitted are mentioned below:

1	Net worth certificate (IFSCA prescribed)	Refer annexure 2
2	Computation of Net worth (IFSCA prescribed)	Refer annexure 3

4. The IIEFS link for updating / uploading the above will be made available from April 19, 2024, 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. 1 USD = 83.3739 is considered for calculation of net worth as on March 31, 2024.

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

Department	Phone No.	Email
Membership	079 6199 3130/3151	<a href="mailto:inxmembership.ops@indiainx.com">inxmembership.ops@indiainx.com</a>

**For and on behalf of India International Exchange (IFSC) Limited**

Jay Soni  
**Chief Regulatory Officer**