

CIRCULAR

Circular No.	20241011-2	Circular Date	20241011
Category	Regulatory and Compliance	Segment	ALL
Subject	Submission of half yearly net worth certificate as on September 30, 2024, for the financial year 2024-25		
Attachments	Annexure 1-5		

Circular no. 20241011-2

October 11, 2024,

Subject: Submission of half yearly net worth certificate as on September 30, 2024, 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.

Members of Exchange are hereby requested to submit net worth certificate & computation of Net worth as on September 30, 2024, as per formats prescribed herewith, latest by November 30, 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 November 30, 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	As per Annexure 2
2	Computation of net worth	As per Annexure 3

4. The IIEFS link for updating / uploading the above will be made available from October 17, 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 = 83.7888 is to be considered for calculation of net worth as on September 30, 2024.

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

Department	Phone No.	Email
Membership	079 6199 3130	inxmembership.ops@indiainx.com

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

Jay Soni

Manager- Regulatory