

CIRCULAR

Circular Reference Number	ARCL/Compliance/2025-26/077
Circular Date	October 01, 2025
Department	Compliance

To
All Members / Participants,

Sub: Submission of Half Yearly Net Worth Certificate as on September 30, 2025

In terms of the Byelaws, Rules and Regulations of AMC Repo Clearing Limited (hereinafter referred to as "Clearing Corporation") and as per the continuing membership norms of the Clearing Corporation, all Members of the Clearing Corporation are required to maintain minimum Net worth at all points of time and submit the Net-worth certificate on a half yearly basis to the Clearing Corporation. With regard to the same, members are hereby advised to submit the Half Yearly Net Worth Certificate as on September 30, 2025, on email by **November 30, 2025**.

Members are requested to adhere and comply with the applicable Net worth (i.e., higher of the Base Net worth or Variable Net worth) as stated in the SEBI Gazette Notification No. SEBI/LAD-NRO/GN/2022/73 dated February 23, 2022.

In pursuance of the same, Members are required to submit the soft copy of the Half Yearly Net worth certificate along with the Computation of Net worth as of September 30, 2025 as mentioned in Annexure I and the Participants are required to submit the Half Yearly Net worth certificate along with the Computation of Net worth (Asset Under Management in case of Mutual Funds on the letter head of the company) as of September 30, 2025, to the Clearing Corporation **on or before November 30, 2025**, on the email id compliance@arclindia.com.

It may be noted that no additional time shall be provided for submission of Net worth certificate beyond the due date mentioned above and in case of non-submission by due date penalty would be levied as per the ARCL circular of Uniform penalty structure for Clearing Members and Participants dated March 05, 2025.

Members and Participants are requested to take note of the above and comply.

Enclosed: For Net worth requirements & formats regarding Half-Yearly Network Submission, kindly refer Annexure I.

For and on behalf of
AMC Repo Clearing Limited

Authorized Signatory
Ajit Phanse

Telephone Number	Email-Id
022- 69068024 / 17 / 20	compliance@arclindia.com

ANNEXURE – I

Revised Base Net Worth Requirement & Method of Computation

Clearing members of AMC Repo Clearing Limited (ARCL) are required to maintain Net worth as prescribed by the ARCL at all points of time as per the continuing membership norms of ARCL. Revised Base Net worth for various classes of members as per SEBI Gazette Notification No. SEBI/LAD-NRO/GN/2022/73 dated February 23, 2022, is as under:

Type of Membership	Base Net worth - Applicable from 23.02.2024	
	Corporate / LLP	Firm / Individual
SCM	5 Crore	5 Crore
CM	15 Crore	15 Crore

SCM = Registered Self Clearing Membership.

CM = Registered Clearing Membership.

Method of computation applicable is as prescribed by Schedule VI of Securities and Exchange Board of India (Stock Brokers) (Amendment) Regulations, 2022.

Formats of Net worth Certificate

(Net worth Certificate for Corporates and Firms)

(On letterhead of Chartered Accountant / Company Secretary)

Member Name: _____

Member Applicable Net worth* (Higher of 'Base Net worth' or 'Variable Net worth):

1. Base Net worth is Rs. _____/- (as mentioned in SEBI gazette notification No. SEBI/LAD-NRO/GN/2022/73 dated February 23, 2022)

2. Variable Net worth is Rs. _____/-

We certify that:

- the Net worth of M/s. _____ as on _____ as per the statement of computation (below) is Rupees _____ only).

We further certify that:

- M/s. _____ is not engaged in any fund-based activities or business other than that permitted under Securities and Contracts (Regulation) Rules, 1957 and the Rules, Byelaws & regulations of the Clearing Corporation. Existing fund-based assets, if any have been divested from the books of account and have not been included for the purpose of calculation of net worth. (Exempted for banks and other entities as specified under SCRR)
- The computation of net worth based on my / our scrutiny of the books of accounts, records and documents is true and correct to the best of my / our knowledge and as per information provided to my / our satisfaction.
- The computation of Net worth is in accordance with method of computation prescribed by Schedule VI of SEBI (Stockbrokers) (Amendment) Regulations, 2022.
- The computation of variable net worth is in accordance with the method of computation prescribed as per SEBI Gazette Notification No. SEBI/LAD-NRO/GN/2022/73 dated February 23, 2022, on revised Net worth requirement or as amended from time to time*.
- We hereby confirm that we are not the related party to the aforesaid entity.

Place:

For (Name of Chartered Accounting Firm)

Date:

UDIN:

Name of Partner/Proprietor with Membership Number
Chartered Accountant / Company Secretaries
(Affix stamp of CA firm)

* Shall be read with amendments, circular, notification issued in this regard till date.

Formats of Net worth Certificate

(Net worth Certificate for Banks)

(To be provided on the Letterhead of the certifying Chartered Accountant/ Company Secretary)

CERTIFICATE

Member Name: _____

Member Applicable Net worth* (Higher of 'Base Net worth' or 'Variable Net worth):

1. Base Net worth is Rs. _____/- (as mentioned in SEBI gazette notification No. SEBI/LAD-NRO/GN/2022/73 dated February 23, 2022)

2. Variable Net worth is Rs. _____/-

This is to certify that the Net worth of M/s. _____ (Name of the Member) as on _____ as per RBI guidelines is Rs. _____ only

We further certify that:

- The computation of Net worth based on my / our scrutiny of the books of accounts, records and documents is true and correct to the best of my / our knowledge and as per information provided to my / our satisfaction.
- The computation of Net worth is in accordance with method of computation prescribed by Schedule VI of SEBI (Stockbrokers) (Amendment) Regulations, 2022.
- The computation of Variable Net worth is in accordance with the method of computation prescribed by SEBI as per SEBI Gazette Notification No. SEBI/LAD-NRO/GN/2022/73 dated February 23, 2022, on revised Net worth requirement or as amended from time to time*.
- We hereby confirm that we are not the related party to the aforesaid entity

Place:

Date:

UDIN:

For (Name of Certifying Firm)

Name of Partner/Proprietor
Chartered Accountant / Company Secretary

Membership Number
(Affix stamp of CA firm)

*Shall be read with amendments, circular, notification issued in this regard till date

Method of computation of Net worth as per Schedule VI of SEBI (Stock Brokers) (Amendment) Regulations, 2022

(Note: If the applicant is regulated by sectoral regulator other than SEBI, the net worth may be computed in the manner as specified by such sectoral regulator.)

Sr.No.	Particular	Amount in Rs.
A	Capital + Free Reserves	
B	Less: Non-allowable assets viz.	
	Fixed Assets	
	Pledged Securities	
	Member's card	
	Non-allowable securities (unlisted securities)	
	Bad deliveries	
	Doubtful Debts and Advances*	
	Prepaid expenses, losses	
	Intangible Assets	
	30% of Marketable securities	
C	Net worth	

*Explanation: Includes debts/advances overdue for more than three months or given to associates

Place:

Date:

UDIN:

For (Name of Certifying Firm)

Name of Partner/Proprietor
Chartered Accountant / Company Secretary

Membership Number
(Affix stamp of CA firm)