

Annexure I

A) Minimum Network Requirement:

Clearing members are required to maintain network as prescribed by the SEBI/Clearing Corporation at all points of time. Base Network requirement for clearing members according to the type of membership of the member entity and Variable Network as per SEBI Gazette Notification No. SEBI/LADNRO/GN/2022/73 dated February 23, 2022.

Network for various category of members is as under:

Segment	Type of Membership	Revised Base Network - Applicable from 23.02.2023 (Effective 31.03.2023 submissions)		Variable Network - Applicable from 23.02.2023 (Effective 31.03.2023 submissions) #	
		Corporate	Individuals/PF /LLP/HUF	Corporate	Individuals/PF /LLP/HUF
Commodity Derivatives	TCM	5 Crores	5 Crores	10% of the average daily cash balance of clients retained with the member across segments/exchanges in the previous 6 months	
	STCM	15 Crores	15 Crores		
	PCM	50 Crores	NA		
TCM = Registered Trading and Self Clearing Membership.					
STCM = Registered Trading and Clearing Membership.					
PCM = Registered Professional Clearing Membership.					

Clearing Members should ensure that its Base Network/ Variable Network (whichever is higher) is maintained throughout the year.

- Reason in case the Variable Network is submitted as “Nil/ Not Applicable”.

Please note that Reason should be provided in case where the Variable Network is submitted as “Nil” or Not Applicable”

- Reason/ Explanation in case of reduction in network by more than 25%:

Please note that the detailed reason/ explanation should be provided, if there is a reduction of more than 25% in reported Network as on September 30, 2026 compared to the last reported half yearly Network as on March 31, 2026. The reason/ explanation can be attached along with the Network Certificate or Computation of Network.

The Network computed as per the method of computation of Network prescribed by Schedule VI of SEBI (Stock Brokers) (Amendment) Regulations, 2026 and Variable Network shall be duly certified by the practicing Chartered Accountant / Company Secretary.

(B) Format of Network Certificate

Format: C-1 (Network Certificate for Corporates, Firms & Individuals)

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

CERTIFICATE

To:
The Concerned Stock Exchanges / Clearing Corporations

Subject: Network Certificate for [Name of Clearing Member (TCM/STCM/PCM)] bearing PAN: [CM PAN]

This is to certify that, in accordance with the SEBI (Stock Brokers) Regulations, 2026 and based on the guidelines, circulars, and communications issued by the relevant Market Infrastructure Institutions (MIIs) from time to time, we have verified the network of the aforementioned CM as on _____(dd/mm/yyyy).

A. Variable Network Requirement of the CM:- ₹ _____/-

In case of NIL/Not Applicable variable network, kindly provide reason.

B. Computed Network of the CM:-

As per the computation statement annexed and dated the same as this certificate, the computed network of the CM- is ₹ _____/- (Rupees _____only)

C. Certification:

We hereby confirm and certify that:

1. The computation of network is based on our review of the books of accounts, records, and relevant documents, and is true and correct to the best of our knowledge and based on information provided to our satisfaction.
2. We are not a related party to the CM.
3. A list of all partners of our CA/CS firm (where applicable), along with their respective PANs as on the date of signing, is attached as an annexure.
4. The computation is based on the CM standalone financials and is derived from audited / unaudited (strike out whichever is not applicable) financial statements.
5. I/we confirm that I/we do not have any conflict of interest as per the relevant code of ethics or equivalent of the professional bodies (ICAI/ICSI) of which the certifying person is a member.
6. As per SEBI Circular ref. no. SEBI/HO/MIRSD/MIRSD-PoD/P/CIR/2025/61 dated May 02, 2025, the network of the Separate Business Unit carrying out securities market related activities in GIFT-IFSC is segregated from the network of the Trading Member/Clearing Member.

For: [Name of the CA/CS Firm / Individual]

PAN of CA/CS Firm / Individual: [PAN]

Name of Signatory: [Name]

Designation: [Proprietor / Partner]

PAN of Signatory: [PAN]

Membership No of CA/CS:

Firm Registration number (wherever applicable):

Date:

UDIN:

Name and PAN of all Directors/Partners of certifying Chartered Accountant/Company Secretary firm

Sr no	Name of Director/Partner	PAN of Director/Partner

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

Format: C-1 (Networth Certificate for Banks)

To:
The Concerned Stock Exchanges / Clearing Corporations

Subject: Networth Certificate for [Name Clearing Member (TCM/STCM/PCM)] bearing PAN: [-CM PAN]

This is to certify that, in accordance with the RBI guidelines and circulars and communications issued by the relevant Market Infrastructure Institutions (MIIs) from time to time, we have verified the networth of the aforementioned CM as on _____(dd/mm/yyyy).

A. Variable Networth Requirement of the CM:- ₹ _____/-

In case of NIL/Not Applicable variable network, kindly provide reason.

B. Computed Networth of the CM:-

As per the computation statement annexed and dated the same as this certificate, the computed networth of the CM- is ₹ _____/- (Rupees _____only)

C. Certification:

We hereby confirm and certify that:

1. The computation of networth is based on our review of the books of accounts, records, and relevant documents, and is true and correct to the best of our knowledge and based on information provided to our satisfaction.
2. We are not a related party to the CM.
3. A list of all partners of our CA/CS firm (where applicable), along with their respective PANs as on the date of signing, is attached as an annexure.
4. The computation is based on the CM standalone financials and is derived from audited / unaudited (strike out whichever is not applicable) financial statements.
5. I/we confirm that I/we do not have any conflict of interest as per the relevant code of ethics or equivalent of the professional bodies (ICAI/ICSI) of which the certifying person is a member.
6. As per SEBI Circular ref. no. SEBI/HO/MIRSD/MIRSD-PoD/P/CIR/2025/61 dated May 02, 2025, the networth of the Separate Business Unit carrying out securities market related activities in GIFT-IFSC is segregated from the networth of the Trading Member/Clearing Member.

**For: [Name of the CA/CS Firm / Individual]
PAN of CA/CS Firm / Individual: [PAN]**

Name of Signatory: [Name]
Designation: [Proprietor / Partner]
PAN of Signatory: [PAN]
Membership No of CA/CS:
Firm Registration number (wherever applicable):

Date:
UDIN:

Name and PAN of all Directors/Partners of certifying Chartered Accountant/Company Secretary firm

Sr no	Name of Director/Partner	PAN of Director/Partner

Annexure - Computation statement of Networth certificate

Name of TCM/STCM/PCM -

PAN of TCM/STCM/PCM -

Sr. No.	Particulars	Amount in Rs.
A.	Paid up capital	
B.	Fully compulsorily and mandatorily convertible debentures / bonds / warrants which are convertible within a period of 5 years from the date of issue	
C.	Free reserves	
D.	Less: Non-allowable assets viz.,	
	(a) Fixed Assets	
	(b) Pledged Securities	
	(c) Member's card	
	(d) Non-allowable securities (unlisted securities)	
	(e) Bad deliveries	
	(f) Any Debts and Advances (except trade debtors of less than 3 months)	
	(g) Prepaid expenses, losses	
	(h) Intangible Assets	
	(i) 30% of Marketable securities	
E.	Networth (A + B + C - D)	

For: [Name of the CA/CS Firm / Individual]

PAN of CA/CS Firm / Individual: [PAN]

Name of Signatory: [Name]

Designation: [Proprietor / Partner]

PAN of Signatory: [PAN]

Membership No. of CA/CS:

Firm Registration number (wherever applicable):

Date:

UDIN: