

Circular Reference Number	ARCL/Risk/CoreSGF/2024-25/68
Circular Date	September 19, 2024
Department	Risk

To
All Issuers of listed Debt Securities
Recognized Stock Exchanges

Sub: Contribution by Issuers to Core Settlement Guarantee Fund (Core SGF) of AMC Repo Clearing Limited

This is in continuation and partial modification of AMC Repo Clearing Limited (ARCL) Circular reference number AMC Repo/Risk/2023-24/02 dated 26th April 2023, circular reference number AMC Repo/Risk/2023-24/03 dated June 05, 2023 and circular reference number AMC Repo/Risk/2023-24/13 dated September 04, 2023, regarding Contribution by Eligible Issuers to Core Settlement Guarantee Fund (Core SGF) of AMC Repo Clearing Limited.

Please find below the revised criteria while considering the issuers whose bonds would be accepted as eligible collateral for tri-party repo product of ARCL.

Equity & Debt Listed Issuers

1. Positive Net Worth in the last three financial years as per the audited financial statements.
2. Profit making in the last three financial years as per the audited financial statements.
3. Long term credit rating from AAA to AA. Lowest of the rating in the last three years shall be considered.

Additional Criteria for Only Debt Listed Issuers

1. Equity of one or more associate companies of the group who is an eligible issuer shall be listed on stock exchange in respect of only debt listed entities.
2. Point No. 1 of **Additional Criteria** is not applicable for only debt listed Public Sector Units of Central Government.

Ratings Watch

- If the bonds are put under “Rating Watch” (except Positive Outlook), then the issuer of such bonds will be suspended from the eligible list.

Review of Eligible Issuers List

- The eligible issuers list will be reviewed with the Credit Committee and based on their recommendation the issuers list will be finalized
- The list of eligible issuers is review and approved by the Risk Management Committee and the Board of the company
- The eligible issuers list will be reviewed on a half yearly basis.

The revised list of eligible issuers is provided as Annexure 1. The updated list of eligible issuers for acceptance of collateral will be available on AMC Repo Clearing Limited website on below mentioned link: <https://www.arclindia.com/collateral> under “Eligible Issuers” tab. Members/Clients are requested to refer the above link regularly for updated list eligible issuers for tri-party repo.



ARCL shall also specify the types of securities / instruments to be included in the eligible list of collateral. The types of debt instruments and exclusions are given in Annexure 2.

The updated list of eligible securities as collateral will be available on ARCL website on below mentioned link: <https://www.arclindia.com/collateral> under “Eligible Securities” tab. Members/Clients are requested to refer the above link regularly for updated list eligible securities as collateral for tri-party repo.

This revised list of eligible issuers will be made effective from October 1, 2024. The issuers and stock exchanges are requested to take note of the guidelines issued in this circular for implementation.

For and on behalf AMC Repo Clearing Limited

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