

CIRCULAR

Circular Reference Number	AMC Repo/Comp/2023-24/25
Circular Date	October 25, 2023
Department	Membership

To
All Clearing Members,

Sub: Submission of Half Yearly Internal Audit Report by Clearing Members

In terms of the Bye-laws, Rules and Regulations of AMC Repo Clearing Limited, all Clearing Members are hereby informed that SEBI vide Circular No. MIRSD/DPSIII/Cir-26/08 dated August 22, 2008 made it mandatory for all Clearing Members to carry out complete internal audit on a half yearly basis. All Clearing Members undertaking clearing activities, for at-least one trade during the period from April 01, 2023 till September 30, 2023, for their own and client trades are required to carry out Internal Audit and submit the report to AMC Repo Clearing Limited (ARCL).

Further, SEBI vide Circular No. SEBI/HO/MIRSD/MIRSD2/CIR/P/2016/95 dated September 26, 2016, prescribed additional requirements for internal audit, viz. appointment, rotation of internal auditors, formulation of objective sample criteria, monitoring of quality of internal audit reports, timelines for submissions of internal audit reports, etc.

Please find enclosed the following Annexures applicable for the Internal Audit Report for half year ended September 30, 2023:

- Internal Audit Certificate - Annexure I
- Format of Internal Audit Report - Annexure II (Excel File-"IAR_ARCL_SEP23")
- Guidelines on sample selection - Annexure III
- List of indicative SEBI/ARCL circulars-Annexure IV
- Indicative eligibility criteria for appointment of Internal Auditors by Members – Annexure V

All Members are advised to take note of the above and bring the provisions of this Circular to the notice of their respective internal auditors and ensure compliance of the above requirements. Please note that the due date to submit the Internal Audit Report is within two months from the end of half year i.e., for the half year ended September 30, 2023, the due date is November 30, 2023. The report may be emailed on "operation@arclindia.com" by the above due date.

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

AMC Repo Clearing Limited

Authorized Signatory
Shweta Bhatt

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