

Checklist for filling the application form and undertaking-cum-affidavit

1. Please submit the online application form by using the following URL on the NSE website – <https://www.nseindia.com/>
2. Ensure that the name, address, registration number of the Audit firm, and the name of the institute (ICAI/ICSI/ICMAI) mentioned in the undertaking-cum-affidavit and online application form are the same.
3. Please upload details of at least two partners in the online application form. In case if you wish to conduct audit of Qualified Stockbrokers ('QSBs'), please ensure that there are at least five partners in your Audit firm at all times, while undertaking internal audit of QSBs.
4. The undertaking-cum-affidavit uploaded along with the online application form should be the same as that of the original undertaking-cum-affidavit submitted in physical form to the Exchange.
5. Ensure that the names of the partners and membership numbers mentioned in the online application form and undertaking-cum-affidavit are strictly as per the names and membership numbers registered with ICAI/ICMAI/ICSI.
6. Please execute the undertaking-cum-affidavit on a Rs.500/- stamp paper.
7. In case of e-stamp undertaking, the stamp paper should be in the name of Audit firm only. While secondary name is not mandatory, if mentioned, it should be in the name of the Exchange where the Audit firm has applied for empanelment.
8. Ensure that the clauses of the undertaking-cum-affidavit is strictly in the prescribed format.
9. Date of execution of the undertaking-cum-affidavit and date of notarization should be same.
10. The undertaking-cum-affidavit should be signed, and duly notarized (i.e. contains the stamp of the Notary) in all the pages.
11. The undertaking-cum-affidavit should contain the seal of the Audit firm and should be signed by the authorized signatory of the Audit Firm on all the pages.

12. The name of the authorised signatory who is signing the undertaking-cum-affidavit should appear under the "Partner Details" in the online application form.
13. Please mention the name of the Audit firm under "For and on Behalf of" part of the undertaking-cum-affidavit.
14. The Notary should sign and stamp under "Check before me" part of the undertaking-cum-affidavit.
15. Please mention the Place and Date in the undertaking-cum-affidavit.
16. Ensure that the date of execution of undertaking-cum-affidavit is after December 15, 2023 (i.e. the date of issuance of Exchange Circular on empanelment).
17. Please submit original Undertaking-cum-Affidavit within 7 days from the submission of application through the online portal, at the address mentioned below-

Inspection Department
National Stock Exchange of India Ltd.
Exchange Plaza,
Plot no. C/1, G Block, Bandra-Kurla Complex,
Bandra (E), Mumbai - 400 051.

To be executed on Rs. 500/- stamp paper. Duly Notarized, signed, stamped & sealed by Authorized Signatory on all pages.

Undertaking-cum-Affidavit

We _____, a firm registered under the Indian Partnership Act, 1932 / a LLP registered under Limited Liability Partnership Act, 2008, residing at / having our principal place of business/ registered office at _____ accredited by ____ (Institution name)____ having accreditation number ____ (registration number)____ (hereinafter referred to as "We") (which expression shall unless repugnant to the context or meaning thereof include its successors and assigns) give this UNDERTAKING-cum-AFFIDAVIT on this _____ day of _____ at _____ IN FAVOUR of National Stock Exchange of India Limited, a company incorporated under the Companies Act of 1956, with its registered office at "Exchange Plaza", Bandra - Kurla Complex, Bandra (E), Mumbai - 400 051 (hereinafter called the "NSE/Exchange" which expression shall unless repugnant to the context or meaning thereof include its successors and assigns).

WHEREAS

Annexure A of Exchange Circular no. NSE/INSP/58709 dated September 29, 2023, prescribes the eligibility criteria for Internal Auditors qualified to conduct the internal audit of the members.

NOW THEREFORE IN CONSIDERATION THEREOF, WE HEREBY IRREVOCABLY AND UNCONDITIONALLY UNDERTAKE AND AGREE TO ABIDE BY AND BE BOUND BY THE FOLLOWING COVENANTS:

- a. We affirm that we are independent practising qualified Chartered Accountant(s) or Company Secretary(ies) or Cost and Management Accountant(s) and partners of the Audit firm.
- b. We affirm that we are in practice with a minimum 5 years' experience of carrying out audits.
- c. We affirm that our partnership firm/LLP shall have at least two partners at all times.
- d. We affirm that in case we undertake the Internal Audit of Qualified Stockbrokers ("QSBs"), we have at least five partners at all times, of which at least two partners are full time partners.

- e. We affirm that we are not debarred or restrained from issuing any certificate by ICAI, ICSI, ICMAI, RBI, SEBI or by other regulator/law enforcement agency. We further undertake to inform the Exchange regarding any direction/decision/disciplinary action by any of the above-mentioned authorities.
- f. We affirm that we and/or employees or partners of our Audit Firm have a valid NISM Series III-A: Securities Intermediaries Compliance Certification or valid certification of "Financial Market & Securities Laws" as provided by ICAI or equivalent certification offered by any other institution or valid NISM-Series-XIV Certification on Internal Auditors for Stockbrokers.
- g. We undertake to participate in trainings/seminars conducted by the Exchanges once in every half year.
- h. We affirm to abide by all the applicable Byelaws, Rules, Regulations, and Circulars issued by the NSE, and applicable laws, Rules, and Regulations under SEBI Act, 1992, SEBI (Stockbrokers) Regulations, 1992, Securities Contracts (Regulation) Act, 1956, Securities Contracts (Regulation) Rules, 1957, and all other applicable laws, Rules and Regulations as amended from time to time.
- i. We undertake to keep ourselves updated with all the applicable laws, Rules and Regulations as amended from time to time.
- j. We undertake to verify all the areas of verification in the Internal Audit checklist with prescribed parameters/methodology as defined by the Exchange in respective circulars from time to time.
- k. We further affirm and undertake to abide and continue to abide by the eligibility criteria as may be prescribed by the Exchange at its sole discretion from time to time.
- l. We hereby give our consent to display firm name, address of the firm, and contact information (mobile number and email address) of the firm on the Exchange's website; post empanelment with the Exchange.
- m. We undertake that in event of breach of any of the terms of this Undertaking, the Exchange may issue any directions including discontinuation from conducting the said internal audit and/or dis-empanelment from any assignment related to any registered Trading Member and/or Clearing Member and such decision shall be final and binding on us.

IN WITNESS WHEREOF this Undertaking is executed by the undersigned on the day, month, year, and the place first mentioned above.

Signed sealed and delivered by

for and on behalf of _____

Before me

Date:

Place: