

Circular No.: NSDL/CIR/II/10/2019

Date: March 26, 2019

**Sub: Extension of time for submission of Internal Audit Report for Registrar and Transfer Agents (RTAs) / Issuers having direct electronic connectivity with NSDL.**

As all RTAs and Issuers are aware, as per Bye law 8.5.9, every Issuer or its Registrar and Transfer Agent shall ensure that an internal audit in respect of its depository operations is conducted at intervals of not more than six months by a qualified Chartered Accountant or a Company Secretary or a Cost and Management Accountant, holding a Certificate of Practice and a copy of the internal audit report shall be furnished to the Depository. Accordingly, due date for submission of Internal Audit report to NSDL for the audit period October 1, 2018 to March 31, 2019 is May 15, 2019.

Based on the representations received from RTAs and Issuers requesting extension of time for submission of internal audit report to NSDL in light of significant increase in volumes of demat requests received from investors pursuant to SEBI direction for mandatory transfer of securities in dematerialised form only, the last date for submission of Internal Audit report for the audit period October 1, 2018 to March 31, 2019 is extended from May 15, 2019 to June 30, 2019. All RTAs are requested to ensure that they submit the Internal Audit report **on or before June 30, 2019**. Format of the Audit Report is enclosed as Annexure 1 for information.

For and on behalf of  
**National Securities Depository Limited**

**Rakesh Mehta**  
**Asst. Vice President**