



Department: Membership	Segment: All
Circular No: MSE/MEM/19850/2026	Date: October 06, 2026

Subject: Submission of Half Yearly Networth Certificate as on September 30, 2026

In accordance with the continuing membership norms of the Exchange, all members of the Exchange are required to maintain minimum Networth at all points of time and submit the Networth certificate on a half yearly basis to the Exchange. With regards to the same, all trading members are hereby advised to submit the Half Yearly Networth Certificate as on September 30, 2026 by **November 30, 2026**.

Further, as per Exchange circular MSE/MEM/18574/2026 dated February 09, 2026, all members shall continue to comply with the variable networth requirement i.e. 10% of average daily cash balance of clients retained with stock broker across segments/exchanges in the previous 6 months.

Further, members' attention is drawn to Exchange circular ref. no. MSE/INSP/17523/2025 dated July 18, 2025, regarding technology-based sharing mechanisms of common submissions among Exchanges. As per said circular, Trading Members of NSE who are also registered with any other Exchange(s) (BSE/MSE/MCX/NCDEX) are required to submit their Networth details to NSE. NSE will further share this submission with the respective Exchange/s. Exclusive MSE members will continue to make submissions to MSE as per existing process.

Accordingly, Members are advised to submit their Net worth Certificate and Computation of net worth as on September 30, 2026 strictly in the prescribed format **on or before November 30, 2026**.

Networth requirement, method of computation and formats regarding Half Yearly Networth Submission is attached as **Annexure I**.

All Active Trading Members of the Exchange as on September 30, 2026 registered in any one or multiple segments of the Exchange are required to submit the Networth certificate and computation of Networth as per the prescribed format as applicable as per **Annexure I**.

Member is treated as active trading member even though he has not traded for a single day during the financial year 2026-27 and its trading terminals are active as on September 30, 2026. Hence submission of Networth certificate & computation of Networth as on September 30, 2026 applicable to all active trading members.

Member is treated as an inactive member as on September 30, 2026 only if he has voluntarily closed the business and informed the Exchange about the voluntary closure or non-commencement of business.

Trading Members are requested to note the following:

- In case of any shortfall in Networth as on September 30, 2026, members should also submit revised Networth Certificate as on a subsequent date meeting the minimum required Networth along with the original Networth Certificate as on September 30, 2026, before the due date as mentioned above.
- In case of non-submission of Networth certificate within the due date or in case of any shortfall, non-submission of a revised Networth certificate along with the original Networth certificate as on September 30, 2026, disciplinary actions shall be initiated by the Exchange as stipulated in Exchange circular no. MSE/INSP/18897/2026 dated April 17, 2026.



Further, as per Exchange circular Ref. no. MSE/MEM/19360/2026 dated July 13, 2026, penalty shall be levied for reporting of networth shortfall as stated in Table 1 of the said circular.

Members are advised to take note of the above and ensure compliance.

In case of any query kindly contact Membership department on (022) 6112 9000 or mail on membership@mse.co.in

For and on behalf of
Metropolitan Stock Exchange of India Limited

Sriram Iyer
Senior Manager – Membership
Encl.: As above