

## NSE Clearing Limited

Department: COMPLIANCE	
<b>Download Ref No:</b> NCL/CMPL/70807	<b>Date:</b> October 14, 2025
<b>Circular Ref. No:</b> 33/2025	

To All Clearing Members/Self Clearing Members/Professional Clearing Members,

**Sub: - Operational guidelines for Submission of Annual Return for the Financial Year 2024-25**

This is in continuation to Circular No. NCL/CMPL/70544 dated September 30, 2025, regarding the submissions of the Submission of Annual Return for the Financial Year 2024-25.

Members are hereby advised to submit the Annual Returns i.e., Audited Balance Sheet, Profit & Loss Account, details in respect of Shareholding, Directors, Networth Certificate, etc. as may be applicable for the financial year ended on **March 31, 2025** on or before **October 31, 2025**.

Further, as per Enhanced Supervision guidelines mentioned in SEBI circular reference no. SEBI/HO/MIRSD/MIRSD2/CIR/P/2016/95 dated September 26, 2016, members are required to submit financial statements in the format as prescribed under Companies Act, 2013 irrespective of whether they fall under the purview of Companies Act, 2013 or not.

Members are requested to adhere and comply with the applicable Net worth (i.e. higher of the Base Net worth or Variable Net worth) as stated in the SEBI Gazette Notification No. SEBI/LADNRO/GN/2022/73 dated February 23, 2022.

Members are requested to upload the Annual Return for the Financial Year 2024-25 through the new portal of NCL (<https://ims.connect2nsccl.com/NCLMemberPortal/>).

The User manual for submission of Annual Return on new portal is available in **Annexure I**.

The Formats of documents which are to be annexed with the Annual Returns are available in **Annexure-II**.

The User manual for Creation of Sub user is available as **Annexure III**. For logging to the new portal of NCL, the members are requested to use the link (<https://ims.connect2nsccl.com/NCLMemberPortal/>) and their existing admin ids.

## NSE Clearing Limited

In case of non-submission of Annual Returns for the financial year 2024-25, within the due date/ shortfall in networth, actions shall be initiated by NCL as stipulated vide Circular Ref No. NCL/CMPL/67806 dated April 30, 2025 and Circular ref no. NCL/CMPL/67927 dated May 8, 2025.

Members are required to take note of the above and submit the Annual Returns on or before **October 31, 2025**.

Any issues faced while uploading the networth certificate in the NCL portal may be sent to the email id “membership@nsccl.co.in” with the subject line “**Annual Return for the Financial Year 2024-25 – Issues in Submission** - <Name of the Clearing member and Member code>”.

**For and on behalf of  
NSE Clearing Limited**

**Jinal Shah  
Associate Vice President**

Telephone No	Email id
1800 266 0050 (IVR Option 2)	membership@nsccl.co.in