



Central Depository Services (India) Limited

CDSL/A&I/PEN-THINSP/RAB/2025-26

October 16, 2025



UPSTOX SECURITIES PRIVATE LIMITED

DPID 81800

30TH FLOOR, SUNSHINE TOWERS
SENAPATI BAPAT MARG,
DADAR (WEST),
MUMBAI - 400013

Kind Attention: Compliance Officer

Dear Sir/Madam,

Sub: Imposition of penalty

Please refer to the Thematic inspection report of your DP ID 81800 forwarded to you vide our letter:

CDSL/A&I/THEMATIC/HGD/2025/155 dated 17-Jul-2025

whereby we had instructed you to submit the complete compliance duly countersigned by the internal/concurrent auditors for pending observations of inspection. Subsequently, we have sent a reminder to you.

2. As we have received the complete compliance report on September 17, 2025, which is a delay of 62 days from the first intimation of the non-compliance letter, and has exceeded the stipulated timeline, an incremental monetary penalty of Rs. 5,000/- has been imposed in accordance with the decision of the Member Committee.

3. Please note that the aforesaid penalty will be included in the monetary penalty bill of October-2025. Further, please note that in case of non-payment of the above-mentioned penalty amount within the prescribed time limit, an additional penalty will be imposed.

4. You are kindly requested to make payment of the aforementioned penalty amount immediately on receipt of the bill. Please also note that if the monetary penalty amount is not paid within the due date of the bill, the matter will be reported to the Member Committee.

Thank you,

Yours faithfully,

For **Central Depository Services (India) Limited**

Sd/-

Authorized Signatory
Audit, Inspection & Compliance