



Central Depository Services (India) Limited

CDSL/A&I/PEN-CAR/MRM/2024-25

May 06, 2024

UPSTOX SECURITIES PRIVATE LIMITED

DP ID: 81800

30TH FLOOR, SUNSHINE TOWERS

SENAPATI BAPAT MARG,

DADAR (WEST),

MUMBAI-400013



Kind Attention: Compliance Officer

Dear Sir/Madam,

Subject: Imposition of Penalty for Non submission of monthly Concurrent Audit report

Please refer to our email dated August 9, 2021, informing you to submit the concurrent audit report covering risk-prone areas to CDSL by uploading it on <https://auditweb.cdslindia.com> by the 10th of the following month. Subsequently, an extension of time for the submission of the concurrent audit report by the DPs to CDSL was already granted by the end of the following month.

2. We wish to inform you of a delay in the submission of the Concurrent Audit Reports for the months of November 2023, December 2023, and January 2024. These reports were submitted after the due date (i.e., the 10th of the succeeding month), resulting in the imposition of a monetary penalty as per the operating instructions. The penalty was imposed on April 30, 2024, as follows:

| Nature of non-compliance | Quantum of Penalty (Rs.) |
|---|--------------------------|
| Rs.2,000/-per occasion. (Rs. 1,000/- for any delay per fortnight till the submission of compliance) <i>CAR November-2023 received on 8th January 2024</i> <i>CAR December-2023 received on 6th February 2024</i> <i>CAR January-2024 received on 5th March 2024</i> | 6,000/- |
| Total | 6,000/- |

3. Kindly note that the aforementioned penalty has been included in the monthly bill for April 2024.

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

Thanking you,

Yours faithfully,

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

Sd/-

Authorized Signatory

Audit Inspection & Compliance