



Circular No.	IIBX-MEM-2026-054	Circular Date	22-June-2026
Category	Membership	Segment	Spot
Subject	Submission of System Audit Report by Members for the period ended March 31, 2026		
Attachments	Annexures		

Attention of the Members is drawn to IFSCA Master Circular No. IFSCA/CMD/MIIT/MCBDCM/2026 dated May 12, 2026 in context to provisions on System Audit for Members. As per the provisions of said circulars, Members using trading software are required to carry out system audit of their trading facility on an annual basis.

Accordingly, Members are required to submit their System Audit Report for the period ended March 31, 2026 as per the below applicability criteria:

Audit Period	System Audit Report	Corrective Action Taken Report	Follow-on Audit Report
Annual (April 2025 – March 2026)	June 30, 2026	September 30, 2026	December 31, 2026

Members may note that the above-mentioned reports are required to be submitted by sending email to member.compliance@iibx.co.in. Submission of the system audit report shall be considered complete only after Member submits the report to the Exchange with management comments.

In case of non/late submission of reports for period ended March 31, 2026 within the above mentioned dates the Exchange may take disciplinary action/ levy charges as decided.

The annexures applicable for the System Audit are enclosed as below :

Annexure A – Applicability criteria for System Audit by Members

Annexure B - Auditor Selection Norms

Annexure C - System Audit Report Format

Annexure D – Declaration for selection of System Audit

Annexure E1 - System Audit Terms of Reference (ToR) for Type I Member

Annexure E2 - System Audit Terms of Reference (ToR) for Type II Member

Annexure E3 - System Audit Terms of Reference (ToR) for Type III Member



This Circular shall supersede all previous circulars issued by the Exchange in context to System Audit by Members

In case of any further clarification, Members may contact the following :

Name of the Official	Contact No.	Email ID
Membership	079- 69697156/129/151	member.compliance@iibx.co.in

For and on behalf of India International Bullion Exchange IFSC Limited,

Surendra Rashinkar

Chief Regulatory Officer

Contact No. +91 79 6969 7104

Encl. : as above