

Circular No.: NDML/POLICY/2025-0003

February 19, 2025

Sub.:- Clarifications on UBO, Balance sheet and Shareholding Pattern update with KRA for KYC records held by Non-Individuals

For all Non Individual clients, SRIs are required to collect UBO declaration and upload the same to KRA system for maintenance and use as part of KYC record. It is clarified that in case of Companies, the SRIs can accept details of the Significant Beneficial Owner as defined under the Companies (Significant Beneficial Owners) Rules, 2018 – Rule 2(h) and already filed with MCA under BEN-2 Form. Latest filed Form i.e. BEN 2 can also be uploaded to KRA system and will be accepted by KRA.

Pursuant to Clauses 31 (f) and 31 (g) of SEBI Master Circular on KYC norms SRIs are required to upload copy of the audited balance sheet for last financial year. Further, share holding pattern including list of all those holding control, either directly or indirectly, in the company in terms of SEBI takeover Regulations, duly certified by the company secretary/whole time director/ MD for Non-Individual KYC records are required to be submitted every year. SRIs are requested to ensure that the Balance sheet and shareholding pattern as required, are uploaded on KRA by December 31st every year by raising a modification request.

SRIs fetching/downloading the Non Individual KYC records from KRAs are required to ensure that the latest financial statements and share holding pattern are available and if not available they need to collect the same and upload on KRA using facility of KYC modification request/s.

In case of any assistance, please write to info.kra@ndml.in or rituja.limje@ndml.in or sagar@ndml.in or call us on 022 – 4914 2600/2601/2602/2604/2605/2606

For and on behalf of
NSDL Database Management Limited

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Vijay Gupta
Executive Vice President