

NOTICE

Notice No.	20261008-51
Notice Date	08 Oct 2026
Category	Compliance
Segment	General
Department	DOSS
Subject	Cyber Audit on Half Yearly basis for Audit Period ending September 30, 2026
Attachments	AnnexureA ; AnnexureB ; AnnexureC ; AnnexureD ; AnnexureE

To All Trading Members,

This is with reference to SEBI Circular No. SEBI/HO/ITD-1/ITD_CSC_EXT/P/CIR/2024/113 dated August 20, 2024, on 'Cybersecurity and Cyber Resilience Framework (CSCRF) for SEBI Regulated Entities (REs) and subsequent clarification circulars dated December 31, 2024, March 28, 2025, April 30, 2025, August 28, 2025, and Frequently Asked Questions (FAQ) dated June 11, 2025, issued by SEBI.

As per clause no. 4.4. Cyber Audit of the CSCRF circular dated August 20, 2024, Cyber audit shall cover 100% of the critical systems and 25% of non-critical systems chosen on a sample basis for which the rationale of checking it on sample basis (non-critical systems) and the chosen sample size shall be explicitly mentioned in the audit report by auditor. Further, as per clause no. 4.4.1. of the CSCRF circular dated August 20, 2024, REs shall ensure that no audit cycle shall be left unaudited (if any) due to the change in category in the beginning of the financial year. In all such cases, the unaudited period shall be included in the upcoming/next audit cycle.

For the implementation of CSCRF guidelines for Cyber Audit by REs, following timelines have been prescribed in consultation with SEBI, for the conduct & submission of Cyber Audit Report on half yearly basis for trading members falling under Qualified RE's and Mid-size RE's/Small-size RE's providing IBT or Algo Trading facility

For Qualified REs and Mid-size REs/Small-size REs providing IBT or Algo Trading facility:

Cyber Audit on Half Yearly basis for Audit Period ending September 30, 2026	Due Date
Conduct of Cyber Audit through Cert-in Auditor and report shall be submitted to Exchange after approval from respective IT Committee	December 31, 2026
Submission of ATR/Revalidation report through Cert-in Auditor providing closure status after approval from respective IT Committee	March 31, 2027

Further, many Trading Members/RE's are holding multiple registrations/licenses with SEBI for services such as Custody, AIF, PMS, Merchant Bankers etc., for which Exchanges are not reporting authority, hence for the compliance towards standards & guidelines published under SEBI CSCRF circular dated August 20, 2024 & subsequent clarification circulars issued by SEBI, Trading Members/RE's shall categorized themselves as per criteria laid down in the said circulars.

The categorization such determined by Trading Members/REs shall be reviewed & approved by the entity's Board of Directors/Designated Director, or the Proprietor or Partner or technical advisory committee, as applicable for each financial year. Additionally, during the course of the Cyber Audit under CSCRF, auditors shall verify/validate whether the categorization determined/provided by the trading member (RE) is in accordance with SEBI CSCRF framework.

Submission of Cyber Security and Cyber Resilience Audit Report shall be considered complete only after the trading member submits the report to the Exchange after providing management comments. Further, the auditor must provide compliance status for each TOR item as Compliant/Non-Compliant/Not Applicable and in case of any TOR item which is not applicable, auditor is required to provide justification for non-applicability of said TOR.

The auditor selection norms and guidelines to be adhered by auditors for conduct of cyber audit as per the provisions of CSCRF has been given in **Annexure A**. Further, the detailed Terms of Reference (TOR) applicable for Cyber Audit as per CSCRF Framework has been given in **Annexure B**.

CERT-In has published Comprehensive Cyber Security Audit Policy Guidelines, as these guidelines are intended to serve as a reference to empanelled auditing and auditee organizations. Accordingly, to ensure consistent, effective and secure approach to Cyber Security Audits (as prescribed in SEBI circular dated August 28, 2025), REs shall follow Comprehensive Cyber Security Audit Policy Guidelines as published by CERT-In from time to time.

The Cyber audit which shall indicate the scope/perimeter of the coverage of the systems audited in the cyber audit report regarding the compliances checked including areas (but not limited to) computer hardware, business applications, software, cyber governance, linkage with vendor systems.

The formats of Cyber Audit report, Executive Summary, Auditor Declaration, Scope of Audit, Methodology/ Audit approach, Summary of findings, Control-wise compliance status of SEBI CSCRF and Conclusion of cyber audit has been enclosed as **Annexure C**.

The link for submission of auditor details, Cyber Audit Report/Compliance related submissions, Summary of Findings, and Auditor Declaration, shall be available on or after October 16, 2026.

All members are advised to take note of the above & bring the provisions of this notice to the notice of the auditors and put in place adequate systems and procedures to ensure strict adherence to the compliance requirements.

Trading Members are requested to refer Annexure - 1 of Exchange Circular Ref No. 20260417-45 dated April 17, 2026, on actions for non-compliance observed in periodic submissions by trading members related to Cyber Audit Report. The details of Penalties/disciplinary action(s)/charges have been provided in **Annexure D**.

Stockbrokers/Trading Members are requested to refer to the following documents while submitting the Cyber Security & Cyber Resilience Audit Report.

Enclosure:

Annexure A – Auditors Selection Norms & Guidelines to Auditors for Cyber Audit

Annexure B – Terms of Reference (TOR) applicable for Cyber Audit as per CSCRF

Annexure C – Cyber Audit Report Format

Annexure D – Actions for Non-Compliance observed in periodic submissions by trading members related to Cyber Audit Report

Annexure E – Audit Process

All Trading Members are advised to take note of the above and comply to avoid disincentives.

In case of any queries/clarifications, you may contact us on the below numbers in Table 1.

Table 1: Contact Details			
Sr. No	Purpose	Contact Nos.	Email ID
1	Cyber Security Audit XBRL related issues	91 9316749660	xbrl.helpdesk@microvistatech.com
2	CSAR Process related	22725312/8601/8888	Mscopr@bseindia.com

For and on behalf of BSE Ltd

Richa Ghosh
Deputy Vice President
Member Oversight

Dhananjay Mudgal
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Member Oversight