

<b>Department: Inspection</b>	<b>Segment: All</b>
<b>Circular No: MSE/INSP/13152/2023</b>	<b>Date : March 06, 2023</b>

**Subject: Enhanced Obligations and Responsibilities on Qualified Stock Brokers (QSBs)**

To All Members,

SEBI, vide Gazette Notification dated January 17, 2023, amended the SEBI (Stock Brokers) Regulations, 1992 for designating certain stock brokers as QSBs. Subsequently, SEBI vide circular no. SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/24 dated February 06, 2023, on “Enhanced obligations and responsibilities on Qualified Stock Brokers (QSBs)” enumerated the parameters for designating certain stock brokers, having regard to their size and scale of operations, likely impact on investors and securities market, as well as governance and service standards, as Qualified Stock Brokers (QSBs), on the basis of certain parameters and appropriate weightages thereon.

Accordingly, on the basis of the parameters defined in the aforesaid circular, the list of designated Qualified Stockbrokers (QSBs) is enclosed herewith as **Annexure A** (list is in alphabetical order and is not indicative of ranking). These QSBs shall be required to meet enhanced obligations and discharge additional responsibilities. Enhanced monitoring of QSBs shall be carried out by all Exchanges w.e.f. **July 01, 2023**.

Exchange shall issue separate circular on Operating guidelines/comprehensive framework for carrying out enhanced monitoring of Qualified Stock Brokers (QSBs).

All Members are advised to take note of the contents of the circular and comply.

**For and on behalf of  
Metropolitan Stock Exchange of India Limited**

**Mahendra Choudhari  
AVP – Inspection and Membership Department**

In case of any query kindly contact Inspection Department on 6112 9000 or mail on [compliancemsx@msei.in](mailto:compliancemsx@msei.in)

**Metropolitan Stock Exchange of India Limited**

**Annexure A**

List of Stock Brokers designated as Qualified Stock Brokers is in alphabetical order and is not indicative of ranking.

<b>S.No.</b>	<b>Name of the Stock Brokers</b>
1	SPAISA CAPITAL LIMITED
2	ANAND RATHI SHARE AND STOCK BROKERS LIMITED
3	ANGEL ONE LIMITED
4	GLOBE CAPITAL MARKET LIMITED
5	HDFC SECURITIES LTD.
6	ICICI SECURITIES LIMITED
7	IIFL SECURITIES LIMITED
8	JAINAM BROKING LIMITED
9	KOTAK SECURITIES LTD.
10	MOTILAL OSWAL FINANCIAL SERVICES LIMITED
11	NEXTBILLION TECHNOLOGY PRIVATE LIMITED
12	NUVAMA WEALTH AND INVESTMENT LIMITED.
13	RKSV SECURITIES INDIA PRIVATE LIMITED
14	SHAREKHAN LTD.
15	ZERODHA BROKING LIMITED