

Circular No.: NSDL/CIR/II/45/2023

November 09, 2023

**Subject: Standard operating procedure for conversion of existing Alternative Investment Fund (AIF) units represented by Statement of Account into dematerialised form.**

All Issuers/R&T Agents are hereby informed that pursuant to SEBI directions about Issuance of units of AIFs in dematerialised form, standard operating procedure for conversion of existing Alternative Investment Fund (AIF) units represented by Statement of Account (SoA) into dematerialised form through Alternative Investment Fund (AIF), Investment Manager (IM) / Registrar and Transfer Agent (RTA) is given in the enclosed Annexure.

Issuers/R&T Agents handling AIF units are requested to be guided by the aforesaid procedure and may advise their clients about procedure for conversion of AIF units represented by SoA into dematerialised form.

All R&T Agents are requested to take note of the above and inform their clients accordingly.

For and on behalf of  
**National Securities Depository Limited**

**Rakesh Mehta**  
**Vice President**

Encl.: a/a.