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Nuvama Wealth and Investment Limited

Simplified Investments

MANDATORY AND NON MANDATORY DOCUMENT
(TRADING AND DEMAT ACCOUNT)

Message from Team Nuvama

Dear Customer,

We are happy that you have chosen us as your investment partner.

We at Nuvama aim at enhancing experience and simplifying processes for our customers. This Account Opening Form is another step towards the very aim - making the process of entering a new financial relationship easier.

We take pleasure and pride in introducing this Account Opening form as one of the shortest and simplest in the industry.

Now, opening a trading account with us takes a few minutes only, leaving you more time to interact with our representative and clarify any doubts or queries that you may have.

We also request you to go through the Terms and Conditions booklet which will be appended with your KYC. This booklet covers the details of your relationship with us and helps you become an informed investor.

With this, we also urge you to write to us on - helpdesk@nuvama.com for trading and on DPservicesNWIL@nuvama.com for demat account issues, queries or feedback. We will be glad to hear from you.

Your trusted advisor always.

Warm Regards,
Team Nuvama

Nuvama Wealth and Investment Limited

Broking and Depository services offered by Nuvama Wealth and Investment Limited
SEBI Registration No.: **INZ000005231 (Trading Member of NSE, BSE, MSEI, MCX and NCDEX)**

Depository participant with CDSL and NSDL having **SEBI Registration No. : IN-DP-656-2021**

Corporate Identity Number : U65100GJ2008PLC077462

Registered Office / Corporate Office : 801 - 804, Wing A, Building No. 3, Inspire BKC, G Block, Bandra Kurla Complex, Bandra East, Mumbai – 400 051 Contact at +91-22-66203030

Website : **www.nuvamawealth.com** and **Customer Care :** 1800-102-3335

Name of the Compliance Officer : Mr. Umesh Manglani Tel. 040-6637 5211
Email ID : **complianceofficer.nwil@nuvama.com/nwil.dpcompliance@nuvama.com**

For any grievance please contact us at Investor Grievance No: 040-6637 5211
or you may write into us at **helpdesk@nuvama.com** for tradingrelated queries and **DPservicesNWIL@nuvama.com** for Demat related queries.

In case not satisfied with the response, please contact Depository or Exchanges on below numbers.

CDSL - email to complaints@cdslindia.com or call on 1800-22-5533
NSDL - email to relations@nsdl.co.in and call on (022) 4886 7000

	NSE	BSE	MSE
Email ID	ignse@nse.co.in	dis@bseindia.com	investorcomplaints@mse.in
Phone No	1800-266-0050 (select option 5)	+91 22 2272 8517	+91 22 61129000 , Ext. 9028

	MCX	NCDEX
Email ID	ig-mcx@mcxindia.com	ig@ncdex.com
Phone No	022-6631 8888	1800-266-2339

If not satisfied with response or your grievance is still unresolved you may register complaint to SEBI on the **SCORES** website (link: **https://scores.sebi.gov.in/**

INDEX

FOR EQUITY TRADING and CDSL DEMAT ACCOUNT

Cont. on next page....

Sr.No.	Name of the Document	Brief Significance of the Document	Pg.No.
11.	Terms and Conditions for SMS and E-mail alerts	SMS and E-mail alerts from Stock Exchanges and Stock Brokers	105-109
12.	Terms and Conditions for SMS alerts from CDSL	Terms and Conditions for receiving SMS alerts from CDSL (Annexure 2.4)	110-112
13.	Terms and Conditions for TRUST service	Terms and Conditions for availing Transaction using secured TRUST service offered by CDSL (Annexure 2.6)	113-115
14.	General Information	General Information about Depository Participant - Demat	116
	MANDATORY SECTION - FOR COMMODITY DERIVATIVES		
15.	Risk Disclosure Document (RDD)	Document detailing risks associated with dealing in the commodities market	117-121
16.	Rights and Obligations of Members, Authorised Persons and Clients	Document stating the Rights and Obligation of Member, Authorised person and Client for Trading on the Exchanges (including additional right and Obligation in case of Internet/ wireless technology based Trading)	122-139
17.	Guidance Note	Document detailing Do's and Don'ts for trading on Exchanges, for the education of the investors	140-142
18.	Policies and Procedures	Document describing significant policies and Procedures of the Commodity Broker	143-149
NON-MANDATORY SECTION			
19.	Facility to clients	Facility to clients for requesting the freezing / blocking the online access of their broking account	150-152
20.	General Terms and Conditions	General Terms and Conditions w.r.t. trading in Commodities	153-176
21.	Terms and Conditions	Terms and Conditions for Voluntary Authorisations	177-183

Note : In terms of circular of MCX : Ref No MCX/551/2006 dated December 13, 2006, NCDEX : Ref No NCDEX/COMPLIANCE-004/2006/331 dated December 8, 2006 and pursuant to the directions of the Forward Markets Commission (SEBI), we hereby inform you that we do not indulge in any Portfolio Advisory Services, Portfolio Management Services and such other services either directly or indirectly.

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INSTRUCTIONS / CHECK LIST FOR FILLING KYC FORM

A. IMPORTANT POINTS:

1. Self attested copy of PAN card is mandatory for all clients.
2. Copies of all the documents submitted by the applicant should be self-attested and accompanied by originals for verification. In case the original of any document is not produced for verification, then the copies should be properly attested by entities authorized for attesting the documents, as per the below mentioned list.
3. If any proof of identity or address is in a foreign language, then translation into English is required.
4. Name & address of the applicant mentioned on the KYC form, should match with the documentary proof submitted.
5. If correspondence & permanent address are different, then proofs for both have to be submitted.
6. Sole proprietor must make the application in his individual name & capacity.
7. For non-residents and foreign nationals,(allowed to trade subject to RBI and FEMA guidelines), copy of passport/PIOCard/OCICard and overseas address proof is mandatory.
8. For foreign entities, CIN is optional; and in the absence of DIN no. for the directors, their passport copy should be given.
9. In case of Merchant Navy NRI's, Mariner's declaration or certified copy of CDC (Continuous Discharge Certificate) is to be submitted.
10. For opening an account with Depository participant or Mutual Fund, for a minor, photocopy of the School Leaving Certificate/Mark sheet issued by Higher Secondary Board/Passport of Minor/Birth Certificate must be provided.
11. Politically Exposed Persons (PEP) are defined as individuals who are or have been entrusted with prominent public functions in a foreign country, e.g., Heads of States or of Governments, senior politicians, senior Government / judicial / military officers, senior executives of state owned corporations, important political party officials, etc.

B. PROOF OF IDENTITY (POI): LIST OF DOCUMENTS ADMISSIBLE AS PROOF OF IDENTITY:

1. PAN card with photograph. This is a mandatory requirement for all applicants except those who are specially exempt from obtaining PAN (listed in Section D).
2. Unique Identification Number (UID) (Aadhaar) / Passport / Voter ID card / Driving license.
3. Identity card/document with applicant's Photo, issued by any of the following: Central/State Government and its Departments, Statutory/Regulatory Authorities, Public Sector Undertakings, Scheduled Commercial Banks, Public Financial Institutions, Colleges affiliated to Universities, Professional Bodies such as ICAI, ICWAI, ICSI, Bar Council

etc., to their Members; and Credit cards/Debit cards issued by Banks.

C. PROOF OF ADDRESS (POA): LIST OF DOCUMENTS ADMISSIBLE AS PROOF OF ADDRESS: (*DOCUMENTS HAVING AN EXPIRY DATE SHOULD BE VALID ON THE DATE OF SUBMISSION.)

1. Passport / Voters Identity Card / Ration Card / Registered Lease or Sale Agreement of Residence / Driving License / Flat Maintenance bill / Insurance Copy.

2. Utility bills like Telephone Bill (only land line), Electricity bill or Gas bill - Not more than 3 months old.

3. Bank Account Statement/Passbook - Not more than 3 months old.

4. Self-declaration by High Court and Supreme Court judges, giving the new address in respect of their own accounts.

5. Proof of address issued by any of the following: Bank Managers of Scheduled Commercial Banks / Scheduled Co-Operative Bank / Multinational Foreign Banks / Gazetted Officer / Notary public/Elected representatives to the Legislative Assembly / Parliament / Documents issued by any Govt. or Statutory Authority.

6. Identity card/document with address, issued by any of the following: Central / State Government and its Departments, Statutory / Regulatory Authorities, Public Sector Undertakings, Scheduled Commercial Banks, Public Financial Institutions, Colleges affiliated to Universities and Professional Bodies such as ICAI, ICWAI, ICSI, Bar Council etc. to their Members.

7. For FII/sub account, Power of Attorney given by FII/sub-account to the Custodians (which are duly notarized and/or apostiled or consularised) that gives the registered address should be taken.

8. The proof of address in the name of the spouse may be accepted.

D. EXEMPTIONS/CLARIFICATIONS TO PAN:

(*Sufficient documentary evidence in support of such claims to be collected.)

1. In case of transactions undertaken on behalf of Central Government and/or State Government and by officials appointed by Courts e.g. Official liquidator, Court receiver etc.

2. Investors residing in the state of Sikkim.

3. UN entities/multilateral agencies exempt from paying taxes/filing tax returns in India.

4. SIP of Mutual Funds uptoRs 50,000/-p.a.

5. In case of institutional clients, namely, FIIs, Mfs, VCFs, FVCIs, Scheduled Commercial Banks, Multilateral and Bilateral Development Financial Institutions, State Industrial Development Corporations, Insurance Companies registered with IRDA and Public Financial Institution as defined under section 4A of the Companies Act, 1956, Custodians shall verify the PAN card details with the original PAN card and provide duly certified copies of such verified PAN details to the intermediary.

   verify the PAN card details with the original PAN card and provide duly certified copies of such verified PAN details to the intermediary.

E. LIST OF PEOPLE AUTHORIZED TO ATTEST THE DOCUMENTS:

1. Notary Public, Gazetted Officer, Manager of a Scheduled Commercial/Co-operative Bank or Multinational Foreign Banks (Name, Designation & Seal should be affixed on the copy).

2. In case of NRIs, authorized officials of overseas branches of Scheduled Commercial Banks registered in India, Notary Public, Court Magistrate, Judge, Indian Embassy/Consulate General in the country where the client resides are permitted to attest the documents.

For Trading :
Documents in case of trading segments:

1. Additional documents in case of trading in Derivative segment - Illustrative list
1. Copy of latest ITR Acknowledgement 2. Copy of Annual Accounts 3. In case of salary income-Salary Slips, Copy of Form 16 4. Net Worth Certificate 5. Bank account statement for last 6 months 6. Any other relevant documents substantiating ownership of assets 7. Copy of Demat holding statement

**In respect of other clients, document as per risk management policy of the stock broker need to be provided by the client from time to time.*

2. Copy of cancelled cheque leaf / passbook / bank statement specifying name of the constituent, MICR code or / and IFSC code of the bank should be submitted.

3. Demat master or recent holding statement issued by DP bearing name of the client.

4. For individuals:

a. Stock broker has an option of doing 'in-person' verification through web camera at the branch office of the stock broker / authorised person's office.

b. In case of non-resident clients, employees at the stock broker's local office, overseas can do in-person' verification. Further, considering the infeasibility of carrying out 'In-person' verification of the non-resident clients by the stock broker's staff, attestation of KYC documents by Notary Public, Court, Magistrate, Judge, Local Banker, Indian Embassy / Consulate General in the country where the client resides may be permitted.

Guidelines:

1. "SELF-ATTESTION" – Documents submitted as KYC proofs must be "SELF ATTESTED" by the clients. Signature can be in English, Hindi or any language as mentioned in the Schedule 8th of the constitution of India. Signature in any other language or thumb impression should be attested by entities authorised for attesting the documents.

2. In Person Verification – Documents submitted as KYC proofs by clients should be verified by Nuvama Wealth and Investment Limited Employee / Registered Authorised person in case the original of any document is not produced for verification, then the copies should be properly attested by entities authorized for attesting the documents.

3. **Authorised Entity of Attestation Resident Individual**

Notary Public or Gazetted Officer or Manager or Manager of Scheduled Commercial / Cooperative Bank or Multinational Foreign Banks (Signature, Name, Designation & seal should be affixed on the copy)

CENTRAL KYC REGISTRY | Instructions / Check list / Guidelines for filling Individual KYC Application Form

A Clarification / Guidelines on filling 'Personal Details' section

1. **Name:** The name should match the name as mentioned in the Proof of Identity submitted failing which the application is liable to be rejected.
2. **One the following is mandatory:** Mother's name, Spouse's name, Father's name.

B Clarification / Guidelines on filling 'Current Address Details' section

1. In case of deemed PoA such as utility bill, the document need not be uploaded on CKYCR.
2. PoA to be submitted only if the submitted PoI does not have current address or address as per PoI is invalid or not force.
3. State / U.T. Code and Pin / Post Code will not be mandatory for Overseas addresses.
4. In Section 2, one of I, II and III is to be selected, In case of online E-KYC authentication, II is to be selected.
5. In Section 3, one of I, II, III and IV is to be selected. In case of online E-KYC authentication, II is to be selected.
6. List of documents for 'Deemed Proof of Address'.

Document Code	Description
01	Utility bill which is not more than two months old or any service provider (electricity, telephone, post-paid mobile phone, piped gas, water bill).
02	Property or Municipal tax receipt.
03	Pension or family pension payment orders (PPOs) issued to retired employees by Government Departments or Public Sector Undertakings,if they contain the address.
04	Letter of allotment of accommodation from employer issued by State Government or Central Government Departments, statutory or regulatory bodies, public sector undertakings, scheduled commercial banks, financial institutions and listed companies and leave and licence agreements with employers allotting official accommodation.

7 Regulated Entity (RE) shall redact (first 8 digits) or the Aadhaar number from Aadhaar related data and documents such as proof of possession of Aadhaar, while uploading on CKYCR.

8 “Equivalent e-document” means an electronic equivalent of a document, issued by the issuing authority of such document with its valid digital signature including documents issued to the digital locker account of the client as per rule 9 of the information Technology (Preservation and Retention of information by intermediaries Providing Digital Locker Facilities) Rules, 2016.

9 ‘Digital KYC process’ has to be carried out as stipulated in the PML Rules, 2005.

C Clarification / Guidelines on filling ‘Contact details’ section

1 Please mention two digit country code and 10 digit mobile number (e.g. for Indian mobile number mention 91-9999999999).

2 Do not add ‘0' in the beginning of Mobile number.

D Clarification / Guidelines on filling ‘Related Person details’ section

1 Provided KYC number of related person, if available.

E Clarification on Minor

1 Guardian details are optional for minors above 10 years of age for opening of bank account only.

2 However, in case guardian details are available for minor above 10 years of age, the same (CKYCR number of guardian) is to be uploaded.

List of two - digit state / U.T codes as per Indian Motor Vehicle Act, 1988

State / U.T.	Code	State / U.T.	Code	State / U.T.	Code
Andaman & Nicobar	AN	Himachal Pradesh	HP	Pondicherry	PY
Andhra Pradesh	AP	Jammu & Kashmir	JK	Punjab	PB
Arunachal Pradesh	AR	Jharkhand	JH	Rajasthan	RJ
Assam	AS	Karnataka	KA	Sikkim	SK
Bihar	BR	Kerala	KL	Tamil Nadu	TN
Chandigarh	CH	Lakshadweep	LD	Telangana	TS
Chattisga rh	CG	Madhya Pradesh	MP	Tripura	TR
Dadra and Nagar Haveli	DN	Maharashtra	MH	Uttar Pradesh	UP
Daman & Diu	DD	Manipur	MN	Uttarakhand	UA
Delhi	DL	Meghalaya	ML	West Bengal	WB
Goa	GA	Mizoram	MZ	Other	XX
Gujarat	GJ	Nagaland	NL		
Haryana	HR	Orissa	OR		

List of ISO 3166 two- digit CountrY Code

Country	Country Code	Country	Country Code	Country	Country Code	Country	Country Code
Afghanistan	AF	Domestic Republis	DO	Libya	LY	Saint Pierre and MIquelon	PM
Aland Islands	AX	Ecuador	EC	Liechtenstein	LI	Saint Vincent and the Grenadines	VC
Albania	AL	Egypt	EG	lithuania	LT	Samoa	WS
Algeria	DZ	El Salvador	SV	Luxembourg	LU	San Marino	SM
American Samoa	AS	Equatorial Guinea	GQ	Macao	MO	Sao Tome and Principe	ST
Andorra	AO	Eritrea	ER	Macedonia, the former Yugoslav Republic of	MK	Saudi Arabia	SA
Angola	AO	Estonia	EE	Madagascar	MG	Senegal	SN
Anguilla	AI	Ethiopia	ET	Malawi	MW	Serbia	RS
Antarrctico	AQ	Falkland Islands (Malvinas)	EK	Malaysia	MY	Seychelies	SC
Antigua and Barbuda	AG	Faroe Islands	FO	Maldives	MV	Sierra Leone	SL
Argentina	AR	Fiji	FJ	Mali	ML	Singapore	SG
Armenia	AM	Finland	FI	Malta	MT	Sint Maarten (Dutch part)	SX
Aruba	AW	France	FT	Marshall Islands	MH	Slovakia	SK
Australia	AU	French Guiana	GF	Martinique	MQ	Slovenia	SI
Austria	AT	French Polynesia	PF	Mauritania	MR	Solomon Islands	SB
Azerbaijan	AZ	French Southern Territories	TF	Mauritius	MU	Somalia	SO
Bahamas	BS	Gabon	GA	Mayotte	YT	South Africa	ZA
Bahrain	BH	Gambia	GM	Mexico	MX	South Georgia and the South Sandwich Islands	GS
Boangladesh	BO	Georgia	GE	Micronesia, Federated States of	FM	South Sudan	SS
Barbados	BB	Germany	DE	Moldova, Republic of	MD	Spain	ES

Country	Country Code	Country	Country Code	Country	Country Code	Country	Country Code
Belarus	BY	Ghana	GH	Monaco	MC	Sri Lanka	LK
Belgium	BE	Gibraltar	GI	Mongolia	MN	Sudan	SD
Belize	BZ	Greece	GR	Montenegro	ME	Suriname	SR
Benin	BJ	Greenland	GL	Montserrat	MS	Svalbard and Jan Mayen	SJ
Bermuda	BM	Grenada	GD	Morocco	MA	Swaziland	SZ
Bhutan	BT	Guadeloupe	GP	Mozambique	MZ	Sweden	SE
Bolivia, Plurlnatlonal State of	BO	Guam	GU	Myanmar	MM	Switzerland	CH
Bonaire, Sint Eustatlus and	BQ	Guatemala	GT	Namibia	NA	Syrian Arab Republic	SY
Saba Bosnia and Herzegovina	BA	Guernsey	GG	Nauru	NR	Taiwan, Province of China	TW
Botswana	BW	Guinea	GN	Nepal	NP	Tajikistan	TJ
Bouvet Island	BV	Guinea-Bissau	GW	Netherlands	NL	Tanzania, United Republic of	TZ
Brazil	BR	Guyana	GY	New Caledonia	NC	Thailand	TH
British Indian Ocean Territory	IO	Haiti	HT	New Zealand	NZ	TImor-Leste	TL
Brunei Darussalam	BN	Heard Island & McDonald Islands	HM	Nicaragua	NI	Togo	TG
Bulgaria	BG	Holy See (Vatican City State)	VA	Niger	NE	Tokelau	TK
Burkina Faso	BF	Honduras	HN	Nigeria	NG	Tonga	TO
Burundi	BI	Hong Kong	HK	Niue	NU	Trinidad and Tobago	TT
Cabo Verde	CV	Hungary	HU	Norfolk Island	NF	Tunisia	TN
Cambodia	KH	Iceland	IS	Northern Mariana Islands	MP	Turkey	TR
Cameroon	CM	India	IN	Norway	NO	Turkmenistan	TM
Canada	CA	Indonesia	ID	Oman	OM	Turks and Caicos Islands	TC
Cayman Islands	KY	Iran, Islamic Republic of	IR	Pakistan	PK	Tuvalu	TV

Country	Country Code	Country	Country Code	Country	Country Code	Country	Country Code
Central African Republic	CF	Iraq	IQ	Palau	PW	Uganda	UG
Chad	TD	Ireland	IE	Palestine, State of	PS	Ukraine	UA
Chile	CL	Isle of Man	IM	Panama	PA	United Arab Emirates	AE
China	CN	Israel	IL	Papua New Guinea	PG	United Kingdom	GB
Chrlstmas Island	CX	Italy	IT	Paraguay	PY	United States	US
Cocos (Keeling) Islands	CC	Jamaica	JM	Peru	PE	United States Minor	UM
						Outlying Islands	
Colombia	CO	Japan	JP	Philippines	PH	Uruguay	UY
Comoros	KM	Jersey	JE	Pitcairn	PN	Uzbekistan	UZ
Congo	CG	Jordan	JO	Poland	PL	Vanuatu	VU
Congo the Democratic	CD	Kazakhstan	KZ	Portugal	PT	Venezuela, Bolivarian	VE
Republic of the						Republic of	
Cook Islands	CK	Kenya	KE	Puerto Rico	PR	Viet Nam	VN
Costa Rica	CR	Kiribati	KO	Qatar	QA	Virgin Islands, British	VG
Cote d'Ivoire !Cote d'Ivoore	CI	Korea, Democratic People's Republic of	KP	Reunion !Reunlon	RE	Virgin Islands, U.S.	VI
Croatia	HR	Korea, Republic of	KR	Romania	RO	Wallis and Futuna	WF
Cuba	CU	Kuwait	KW	Russian Federation	RU	Western Sahara	EH
Curacao !Curacao	CW	Kyrgyzstan	KG	Rwanda	RW	Yemen	YE
Cyprus	CY	Lao People's Democratic Republic	LA	Saint Barthelemy Salnt Barthelemy	BL	Zambia	ZM
Czech Republic	CZ	Latvia	LV	Saint Helena, Ascension and	SH	Zimbabwe	ZW
				Tristan da Cunha			
Denmark	DK	Lebanon	LB	Saint Kitts and Nevis	KN		
Djibouti	DJ	Lesotho	LS	Saint lucia	LC		
Dominica	DM	Liberia	LR	Saint Martin (French part)	MF		

FATCA DOCUMENT

FATCA-CRS Terms & Conditions

The Central Board of Direct Taxes has notified Rules 114F to 114H, as part of the Income-tax Rules, 1962, which Rules require Indian financial institutions such as the Bank to seek additional personal, tax and beneficial owner information and certain certifications and documentation from all our account holders. In relevant cases, information will have to be reported to tax authorities / appointed agencies. Towards compliance, we may also be required to provide information to any institutions such as withholding agents for the purpose of ensuring appropriate withholding from the account or any proceeds in relation thereto.

Should there be any **change in any information provided by you, please ensure you advise us promptly, i.e., within 30 days.**

Please note that you may receive more than one request for information if you have multiple relationships with Nuvama Wealth and Investment Limited or its group entities. Therefore, it is important that you respond to our request, even if you believe you have already supplied any previously requested information.

FATCA-CRS Instructions

If you have any questions about your tax residency, please contact your tax advisor. **If you are a US citizen or resident or green card holder, please include United States in the foreign country information field along with your US Tax Identification Number.**

[$]It is mandatory to supply a TIN or functional equivalent if the country in which you are tax resident issues such identifiers. If no TIN is yet available or has not yet been issued, please provide an explanation and attach this to the form.

In case customer has the following Indicia pertaining to a foreign country and yet declares self to be non-tax resident in the respective country, customer to provide relevant Curing Documents as mentioned below:

Permissible documents are: ❑ Passport ❑ Election ID Card ❑ PAN Card ❑ ID Card ❑ Driving License ❑ UIDAI Card ❑ NREGA Job Card ❑ Others

FATCA/CRS Indicia observed (ticked)	Documentation required for Cure of FATCA/CRS Indicia
U.S. place of birth	1. Self-certification that the account holder is neither a citizen of United States of America nor a resident for tax purposes; 2. Non-US passport or any non-US government issued document evidencing nationality or citizenship (refer list below); **AND** 3. **Any one** of the following documents: a. Certified Copy of "Certificate of Loss of Nationality or b. Reasonable explanation of why the customer does not have such a certificate despite renouncing US citizenship; or Reason the customer did not obtain U.S. citizenship at birth
Residence/mailing address in a country other than India	1. Self-certification that the account holder is neither a citizen of United States of America nor a tax resident of any country other than India; **and** 2. Documentary evidence (refer list below)
Telephone number in a country other than India	***If no Indian telephone number is provided*** 1. Self-certification that the account holder is neither a citizen of United States of America nor a tax resident of any country other than India; and 2. Documentary evidence (refer list below) ***If Indian telephone number is provided along with a foreign country telephone number*** 1. Self-certification that the account holder is neither a citizen of United States of America nor a tax resident for tax purposes of any country other than India; OR 2. Documentary evidence (refer list below)
Standing instructions to transfer funds to an account maintained in a country other than India (other than depositoryaccounts)	1. Self-certification that the account holder is neither a citizen of United States of America nor a tax resident of any country other than India; and 2. Documentary evidence (refer list below)

List of acceptable documentary evidence needed to establish the residence(s) for tax purposes:

1. Certificate of residence issued by an authorized government body*
2. Valid identification issued by an authorized government body* (e.g. Passport, National Identity card, etc.)

Government or agency thereof or a municipality of the country or territory in which the payee claims to be a resident.

Part C: FATCA-CRS Instructions & Definition

1 **Financial Institution (FI) -** The term FI means any financial institution that is a Depository Institution, Custodial Institution, Investment Entity or Specified Insurance company, as defined.

i. **Depository institution:** is an entity that accepts deposits in the ordinary course of banking or similar business.

ii. **Custodial institution** isan entity that holds as a substantial portion of its business, holds financial assets for the account of others and where it's income attributale to holding financial assets and related financial services equals or exceeds 20 percent of the entity's gross income during the shorter of

a. The three financial years preceding the year in which determination is made; or

b. The period during which the entity has been in existence, whichever is less.

iii. **Investment entity is any entity:**

a. That primarily conducts a business or operates for or on behalf of a customer for any of the following activities or operations for or on behalf of a customer

i. Trading in money market instruments (cheques, bills, certificates of deposit, derivatives, etc.); foreign exchange; exchange, interest rate and index instrumens; transferable securities; or commodity futures trading; or

ii. Individual and collective portfolio management; or

iii. Investing, administering or managing funds,money or financial asset or money on behalf of other persons ;

or

b. The gross income of which is primarily attributable to investing, reinvesting, or trading in financial assets, if the entity is managed by another entity that is a depository institution, a custodial institution, a specified insurance company, or an investment entity described above.

An entity is treated as primarily conducting as a business one or more of the 3 activities described above, or an entity's gross income is primarily attributable to investing, reinvesting, or trading in financial assets of the entity's gross income attributable to the relevant activities equals or exceeds 50 percent of the entity's gross income during the shorter of:

i. the three-year period ending on 31 March of the year preceding the year in which the determination is made; or

ii. the period during which the entity has been in existence.

The term "Investment Entity" does not include an entity that is an active non-financial entity as per codes 03, 04, 05 and 06 - refer point 2c.)

In case the entity confirms it is an FI and a tax resident outside India, an additional CRS declaration will need to be filled. Refer Annexure A

iv. **Specified Insurance Company:** Entity that is an insurance company (or the holding company of an insurance company) that issues, or is obligated to make payments with respect to, a Cash Value Insurance Contract or an Annuity Contract.

IA FIS not required to apply for GIIN:

Code	Sub-Category
01	Governmental Entity, International Organization or Central Bank
02	Treaty Qualified Retirement Fund; a Broad Participation Retirement Fund; a Narrow Participation Retirement Fund; or a Pension Fund of a Governmental Entity, International Organization or Central Bank
03	Non-public fund of the armed forces, an employees' state insurance fund, a gratuity fund or a provident fund
04	Entity is an Indian FI solely because it is an investment entity
05	Qualified credit card issuer
06	Investment Advisors, Investment Managers & Executing Brokers
07	Exempt collective investment vehicle
08	Indian trust where the trustee is a reporting FI
09	FI with a local client base
10	Non-registering local banks
11	FFI with only Low-Value Accounts
12	Sponsored investment entity and controlled foreign corporation
13	Sponsored, Closely Held Investment Vehicle
14	Owner Documented FFI (if you select this category, please provide Owner Reporting Statement or an Auditor's Letter with required details as mentioned in Form W8 BEN E)

2 Non-financial entity (NFE) – Any entity that is not a financial institution

Types of NFEs that are regarded as excluded NFE are:

a. Publicly traded company (listed company)

A company is publicly traded if its stock are regularly traded on one or more established securities markets (Established securities market means an exchange that is officially recognized and supervised by a governmental authority in which the securities market is located and that has a meaningful annual value of shares traded on the exchange)

b. Related entity of a publicly traded company

The NFE is a related entity of an entity of which is regularly traded on an established securities market;

c. Active NFE : (is any one of the following):

Code	Sub-Category
01	Less than 50 percent of the NFE's gross income for the preceding financial year is passive income and less than 50 percent of the assets held by the NFE during the preceding financial year are assets that produce or are held for the production of passive income;
02	The NFE is a Governmental Entity, an International Organization, a Central Bank , or an entity wholly owned by one or more of the foregoing;
03	Substantially all of the activities of the NFE consist of holding (in whole or in part) the outstanding stock of, or providing financing and services to,one or more subsidiaries that engage in trades or businesses other than the business of a Financial Institution, except that an entity shall not qualify for this status if the entity functions as an investment fund, such as a private equity fund, venture capital fund, leveraged buyout fund, or any investment vehicle whose purpose is to acquire or fund companies and then hold interests in those companies as capital assets for investment purposes;
04	The NFE is not yet operating a business and has no prior operating history, but is investing capital into assets with the intent to operate a business other than that of a Financial Institution, provided that the NFE shall not qualify for this exception after the date that is 24 months after the date of the initial organization of the NFE;
05	The NFE was not a Financial Institution in the past five years, and is in the process of liquidating its assets or is reorganizing with the intent to continue or recommence operations in a business other than that of a Financial Institution;

06	The NFE primarily engages in financing and hedging transactions with, or for, Related Entities that are not Financial Institutions, and does not provide financing or hedging services to any Entity that is not a Related Entity, provided that the group of any such Related Entities is primarily engaged in a business other than that of a Financial Institution;
07	**Any NFE that fulfills all of the following requirements:** It is established and operated in India exclusively for religious, charitable, scientific, artistic, cultural, athletic, or educational purposes; or it is established and operated in India and it is a professional organization, businessleague, chamber of commerce, labor organization, agricultural or horticultural organization, civic league or an organization operated exclusively for the promotion of social welfare;It is exempt from income tax in India;It has no shareholders or members who have a proprietary or beneficial interest in its income or assets;The applicable laws of the NFE's country or territory of residence or the NFE's formation documents do not permit any income or assets of the NFE to be distributed to, or applied for the benefit of, a private person or non- charitable Entity other than pursuant to the conduct of the NFE's charitable activities, or as payment of reasonable compensation for services rendered, or as payment representing the fair market value of property which the NFE has purchased; and The applicable laws of the NFE's country or territory of residence or the NFE's formation documents require that, upon the NFE's liquidation or dissolution, all of its assets be distributed to a governmental entity or other non-profit organization, or escheat to the government of the NFE's country or territory of residence or any political subdivision thereof. Explanation.- For the purpose of this sub-clause, the following shall be treated as fulfilling the criteria provided in the said sub-clause, namely:- (i) an Investor Protection Fund referred to in clause (23EA); (ii) a Credit Guarantee Fund Trust for Small Industries referred to in clause 23EB; and (iii) an Investor Protection Fund referred to in clause (23EC), of section 10 of the Act;

3 Other Definations

(i)	Related entity An entity is a 'related entity' of another entity if either entity controls the other entity, or the two entities are under common control For this purpose, control includes direct or indirect ownership of more than 50% of the votes and value in an entity.

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(ii)	Passive NFE The term passive NFE means
(a)	any non-financial entity which is not an active non-financial entity including a publicly traded corporation or related entity of a publicly traded company; or
(b)	an investment entity defined in clause 1(iii)(b) of these instructions which is not located in any of the jurisdictions specified by the Central Board of Direct Taxes in this behalf.
(c)	not a withholding foreign partnership or withholding foreign trust; (Note: Foreign persons having controlling interest in a passive NFE are liable to be reported for tax information compliance purposes)
(iii)	Passive income The term passive income includes income by way of :
(1)	Dividends,
(2)	Interest
(3)	Income equivalent to interest,
(4)	Rents and royalties, other than rents and royalties derived in the active conduct of a business conducted, at least in part, by employees of the NFE
(5)	Annuities
(6)	The excess of gains over losses from the sale or exchange of financial assets that gives rise to passive income
(7)	The excess of gains over losses from transactions (including futures, forwards, options and similar transactions) in any financial assets,
(8)	The excess of foreign currency gains over foreign currency losses
(9)	Net income from swaps
(10)	Amounts received under cash value insurance contracts But passive income will not include, in case of a non-financial entity that regularly acts as a dealer in financial assets, any income from any transaction entered into in the ordinary course of such dealer's business as such a dealer.
(iv)	Controlling persons Controlling persons are natural persons who exercise control over an entity and includes a beneficial owner under sub-rule (3) of rule 9 of the Prevention of Money- Laundering (Maintenance of Records) Rules, 2005.In the case of a trust, the controlling person means the settlor, the trustees, the protector (if any), the beneficiaries or class of beneficiaries, and any

	other natural person exercising ultimate effective control over the trust. In the case of a legal arrangement other than a trust, controlling person means persons in equivalent or similar positions. Pursuant to guidelines on identification of Beneficial Ownership issued vide RBI circular no. DBOD.AML.BC. No.71/14.01.001/2012-13 dated January 18, 2013, persons (other than Individuals) are required to provide details of Beneficial Owner(s) ('BO'). Accordingly, the Beneficial Owner means 'Natural Person', who, whether acting alone or together, or through one or more juridical person, exercises control through ownership or who ultimately has a controlling ownership interest of / entitlements to: i. More than 10% of shares or capital or profits of the juridical person, where the juridical person is a company; ii. More than 10% of the capital or profits of the juridical person, where the juridical person is a partnership; or iii. More than 15% of the property or capital or profits of the juridical person, where the juridical person is an unincorporated association or body of individuals. iv. Where the client is a trust, the financial institution shall identify the beneficial owners of the client and take reasonable measures to verify the identity of such persons, through the identity of the Author/Settlor/Grantor of the trust and the trustee, and the beneficiaries with 10% or more interest in the trust and any other natural person exercising ultimate effective control over the trust through a chain of control or ownership. Where the client is a trust, the financial institution shall identify the beneficial owners of the client and take reasonable measures to verify the identity ofsuch persons, through the identity of the Author/Settlor/Grantor of the trust and the trustee, and the beneficiaries with 10% or more interest in the trust and any other natural person exercising ultimate effective control over the trust through a chain of control or ownership.

Note -Where no natural person is identified is the relevant natural person who holds the position of senior managing official

Type of Legal Entity	Controlling Person Type	Controlling Person Type Code	Permissible Values / Details
Partnership Firms / LLP	Owners / (Partners)	C01	C01 CP of legal person-ownership
	Senior Managing officials	C03	C03 CP of legal person-senior managing official
Pvt Ltd / Public Ltd Companies	Owners/ Directors	C01	C01 CP of legal person-ownership
	Senior Managing officials	C03	C03 CP of legal person-senior managing official
Society	Members / Commitee members	C01	C01 CP of legal person-ownership
	Senior Managing officials	C03	C03 CP of legal person-senior managing official
Association of Person	Owners (Members)	C01	C01 CP of legal person-ownership
	Others	C03	C03 CP of legal person-senior managing official
Trust	Trustee	C05	C05 CP of legal arrangement-trust-trustee
	Beneficiaries	C07	C07 CP of legal arrangement-trust-beneficiary
	Settler	C04	C04 CP of legal arrangement-trust-settlor
	Others	C08	C08 CP of legal arrangement-trust-other
Company Us 8/25	Owners/ Directors	C01	C01 CP of legal person-ownership
	Senior Managing officials	C03	C03 CP of legal person-senior managing official

A. **Controlling Person Type:**

Code	Sub-category
C01	CP of legal person-ownership
C02	CP of legal person-other means
C03	CP of legal person-senior managing official
C04	CP of legal arrangement-trust-settlor
C05	CP of legal arrangement--trust-trustee
C06	CP of legal arrangement--trust-protector
C07	CP of legal arrangement--trust-beneficiary
C08	CP of legal arrangement--trust-other
C09	CP of legal arrangement—-Other-settlor equivalent
C10	CP of legal arrangement—-Other-trustee equivalent
C11	CP of legal arrangement—-Other-protector equivalent
C12	CP of legal arrangement—-Other-beneficiary equivalent
C13	CP of legal arrangement—-Other-other equivalent
C14	Unknown

(v) Specified U.S. person– A U.S person other than the following:

(a) a corporation the stock of which is regularly traded on one or more established securities markets;

(b) any corporation that is a member of the same expanded affiliated group, as defined in section 1471(e)(2) of the U.S. Internal Revenue Code, as a corporation described in clause (i);

(c) the United States or any wholly owned agency or instrumentality thereof;

(d) any State of the United States, any U.S. Territory, any political subdivision of any of the foregoing, or any wholly owned agency or instrumentality of any one or more of the foregoing;

(e) any organization exempt from taxation under section 501(a) of the U.S. Internal Revenue Code or an individual retirement plan as defined in section 7701(a)(37) of the U.S. Internal Revenue Code;

(f) any bank as defined in section 581 of the U.S. Internal Revenue Code;

(g) any real estate investment trust as defined in section 856 of the U.S. Internal Revenue Code;

(h) any regulated investment company as defined in section 851 of the U.S. Internal Revenue Code or any entity registered with the U.S. Securities and Exchange Commission under the Investment Company Act of 1940 (15 U.S.C. 80a-64);

(i) any common trust fund as defined in section 584(a) of the U.S. Internal Revenue Code;

(j) any trust that is exempt from tax under section 664© of the U.S. Internal Revenue Code or that is described in section 4947(a)(1) of the U.S. Internal Revenue Code;

(k) a dealer in securities, commodities, or derivative financial instruments (including notional principal contracts, futures, forwards, and options) that is registered as such under the laws of the United States or any State;

(l) a broker as defined in section 6045© of the U.S. Internal Revenue Code; or

(m) any tax-exempt trust under a plan that is described in section 403(b) or section 457(g) of the U.S. Internal Revenue Code.

(vi) Owner documented FFI

An FFI meets the following requirements:

(A) The FFI is an FFI solely because it is an investment entity;

(B) The FFI is not owned by or related to any FFI that is a depository institution, custodial institution, or specified insurance company;

(C) The FFI does not maintain a financial account for any nonparticipating FFI;

(D) The FFI provides the designated withholding agent with all of the documentation and agrees to notify the withholding agent if there is a change in circumstances; and

(E) The designated withholding agent agrees to report to the IRS (or, in the case of a reporting Model 1 FFI, to the relevant foreign government or agency thereof) all of the information described in or (as appropriate) with respect to any specified U.S. persons and (2). Notwithstanding the previous sentence, the designated with holding agent isnot required to report information with respect to an indirect owner of the FFI that holds its interest through a participating FFI, a deemed-compliant FFI (other than an owner-documented FFI), an entity that is a U.S. person, an exempt beneficial owner, or an excepted NFE.

(vii) Direct reporting NFE

A direct reporting NFE means a NFE that elects to report information about its direct or indirect substantial U.S. owners to the IRS

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(viii) Exemption code for U.S. persons

Code	Sub-Category
A	An organization exempt from tax under section 501(a) or any individual retirement plan as defined in section 7701(a)(37)
B	The United States or any of its agencies or instrumentalities
C	A state, the District of Columbia, a possession of the United States, or any of their political subdivisions or instrumentalities
D	A corporation the stock of which is regularly traded on one or more established securities markets, as described in Reg. section 1.1472-1(c)(1)(I)
E	A corporation that is a member of the same expanded affiliated group as a corporation described in Reg. section 1.1472-1(c)(1)(I)
F	A dealer in securities, commodities, or derivative financial instruments (including notional principal contracts, futures, forwards, and options) that is registered as such under the laws of the United States or any state
G	A real estate investment trust
H	A regulated investment company as defined in section 851 or an entity registered at all times during the tax year under the Investment Company Act of 1940 A common trust fund as defined in section 584(a)
I	A bank as defined in section 581
J	A broker
K	A trust exempt from tax under section 664 or described in section 4947(a)(1)
L	A tax exempt trust under a section 403(b) plan or section 457(g) plan

ANTI MONEY LAUNDERING AWARNESS EDUCATING CLIENTS ABOUT AML PROVISIONS

This is must read/ understood and to be complied by everybody dealing/ desirous in dealing in Capital and / or Derivatives (including Currency Derivative)

1. Prevention of Money Laundering Act, 2002 (PMLA) is enacted to prevent the financing of terrorism and to prevent laundering of money i.e. to prevent legalizing or officializing or canalizing the money generated from illegal activities like drug trafficking, organized crimes, hawala rackets and other serious crimes etc.

2. PMLA is a part of the Global measures being taken by all the countries under the initiatives of United Nations.

3. It is an obligation of individual/entities to whom PMLA is applicable, to report certain kind of transactions routed through them to Financial Intelligence Unit (FIU), a department specially set up to administer PMLA under the Ministry of Finance.

4. PMLA is, inter-alia, applicable to various intermediaries which includes stock brokers, commodity brokers, sub-brokers, authorised person and depository participant etc.

5. As per PMLA the following type of transaction are to be reported to FIU: -
(A). All cash transactions of the value of more than `. 10 Lacs or its equivalent in foreign currency. (B). All series of cash transactions integrally connected to each other which have been valued below `. 10 Lacs or its equivalent in foreign currency where such series of transactions takes place within one calendar month. (C). All suspicious transactions whether or not made in cash and including, inter-alia, credits or debits into any non monetary accounts such as demat account.

6. Any such above transaction(s), though not executed but attempted and failed are also required to be reported

7. The suspicious transaction(s) can be related to the transaction(s) under the circumstances such as: -
(A). Client(s) whose identity verification seems difficult or client(s) that appear not to co-operate;(B). Asset management services for client(s) where the source of the funds is not clear or not in keeping with client(s) apparent standing /business activity; (C). Client(s) based in high risk jurisdictions; (D). Substantial increases in business without apparent cause; (E). Client(s) transferring large sum of money to or from overseas locations with instructions for payment in cash; (F). Attempted transfer of investment proceeds to apparently unrelated third parties; (G). Businesses undertaken by offshore

banks/financial services; (H). Businesses reported to be in the nature of export/import of small items; (I). Unusual transactions by Clients of Special Categories (CSCs).

8. Clients of Special Categories includes: -
(A). Non-resident client; (B). High net-worth client (having annual income + networth of more than `. 1 Crore) ; (C). Trust, Charities NGOs and organizations receiving donations; (D). Company having close family shareholdings or beneficial ownership; (E). Civil Servant or family member or close relative of civil servant; (F). Bureaucrat or family member or close relative of bureaucrat; (G). Current or Former MP or MLA or MLC or their family member or close relative; (H). Politician or their family member or close relative; (I). Current or Former Head of State or of Governments or their family member or close relative; (J). Senior government/judicial/ military officers or their family member or close relative; (K). Senior executives of state-owned corporations or their family member or close relative; (L). Companies offering foreign exchange offerings;

9. While opening the new account all the prescribed procedures of KYC and Client Identifications should strictly be followed in the context of ensuring the compliance under PMLA.

10. All the record of transaction(s) and client identifications must be preserved in a manner which can be retrieved promptly and reported to the authorities in the specified format as and when required.

11. The Clients are advised to be fully conversant with the provisions of PMLA and any amendments thereto from time to time and to co-operate with intermediaries by providing the additional information(s)/document(s), if asked for, to ensure the compliance requirements under PMLA.

12. The Client are advised to provide certain information which may be of personal nature or has hitherto never been called for such information can include documents evidencing source of funds/income taxreturns/bank records etc. You are advised to co-operate with us whenever such information is sought for from PMLA perspective.

13. The Clients are advised to be vigilant and to refrain from temptation of easy monetary gains, by knowingly or unknowingly supporting the people who are involved in the activities which are endangering freedom and causing damage to the nation. The Clients are supposed to provide their active co-operation in the due compliance of the law.

14. Please visit the website of Financial Intelligence Unit (www.fiuindia.gov.in) and Securities and Exchange Board of India (www.sebi.gov.in) for any further information on the subject.

RIGHTS AND OBLIGATIONS OF STOCK BROKERS, SUB-BROKERS AND CLIENTS

as prescribed by SEBI and Stock Exchanges

1. The client shall invest/trade in those securities / contracts / other instruments admitted to dealings on the Exchanges as defined in the Rules, Byelaws and Regulations of Exchanges / Securities and Exchange Board of India (SEBI) and circulars / notices issued there under from time to time.

2. The stock broker, sub-broker and the client shall be bound by all the Rules, Byelaws and Regulations of the Exchanges and circulars/notices issued there under and Rules and Regulations of SEBI and relevant notifications of Government authorities as may be in force from time to time.

3. The client shall satisfy itself of the capacity of the stock broker to deal in securities and/or deal in derivatives contracts and wishes to execute its orders through the stock broker and the client shall from time to time continue to satisfy itself of such capacity of the stock broker before executing orders through the stock broker.

4. The stock broker shall continuously satisfy itself about the genuineness and financial soundness of the client and investment objectives relevant to the services to be provided.

5. The stock broker shall take steps to make the client aware of the precise nature of the Stock broker's liability for business to be conducted, including any limitations, the liability and the capacity in which the stock broker acts.

6. The authorised person shall provide necessary assistance and co-operate with the stock broker in all its dealings with the client(s).

7. The stock broker / stock broker and depository participant shall not directly / indirectly compel the clients to execute Power of Attorney (PoA) or Demat Debit and Pledge Instruction (DDPI) or deny services to the client if the client refuses to execute PoA or DDPI.

CLIENT INFORMATION

8. The client shall furnish all such details in full as are required by the stock broker in "Account Opening Form" with supporting details, made mandatory by stock exchanges/SEBI from time to time.

9. The client shall familiarize himself with all the mandatory provisions in the Account Opening documents. Any additional clauses or documents specified by the stock broker shall be non-mandatory, as per terms & conditions accepted by the client.

10. The client shall immediately notify the stock broker in writing if there is any change in the information in the 'account opening form' as provided at the time of account opening and thereafter; including the information on winding up petition/insolvency petition or any litigation which may have material bearing on his capacity. The client shall provide/update the financial information to the stock broker on a annual basis.

11. The authorised person and sub-broker shall maintain all the details of the client as mentioned in the account opening form or any other information pertaining to the client, confidentially and that they shall not disclose the same to any person/authority except as required under any law/regulatory requirements. Provided however that the stock broker may so disclose information about his client to any person or authority with the express permission of the client.

MARGINS

12. The client shall pay applicable initial margins, withholding margins, special margins or such other margins as are considered necessary by the stock broker or the Exchange or as may be directed by SEBI from time to time as applicable to the segment(s) in which the client trades. The stock broker is permitted in its sole and absolute discretion to collect additional margins (even though not required by the Exchange, Clearing House/Clearing Corporation or SEBI) and the client shall be obliged to pay such margins within the stipulated time.

13. The client understands that payment of margins by the client does not necessarily imply complete satisfaction of all dues. In spite of consistently having paid margins, the client may, on the settlement of its trade, be obliged to pay (or entitled to receive) such further sums as the contract may dictate/require.

TRANSACTIONS AND SETTLEMENTS

14. The client shall give any order for buy or sell of a security/ derivatives contract in writing or in such form or manner, as may be mutually agreed between the client and the stock broker. The stock broker shall ensure to place orders and execute the trades of the client, only in the Unique Client Code assigned to that client.

15. The stock broker shall inform the client and keep him apprised about trading/settlement cycles, delivery/payment schedules, any changes therein from time to time, and it shall be the responsibility in turn of the client to comply with such schedules/procedures of the relevant stock exchange where the trade is executed.

16. The stock broker shall ensure that the money/securities deposited by the client shall be kept in a separate account, distinct from his/its own account or account of any other client and shall not be used by the stock broker for himself/itself or for any other client or for any purpose other than the purposes mentioned in Rules, Regulations, circulars, notices, guidelines of SEBI and/or Rules, Regulations, Bye-laws, circulars and notices of Exchange.

17. Where the Exchange(s) cancels trade(s) suo moto all such trades including the trade/s done on behalf of the client shall ipso facto stand cancelled, stock broker shall be entitled to cancel the respective contract(s) with client(s).

18. The transactions executed on the Exchange are subject to Rules, Byelaws and Regulations and circulars/notices issued thereunder of the Exchanges where the trade is executed and all parties to such trade shall have submitted to the jurisdiction of such court as may be specified by the Byelaws and Regulations of the Exchanges where the trade is executed for the purpose of giving effect to the provisions of the Rules, Byelaws and Regulations of the Exchanges and the circulars/notices issued thereunder.

BROKERAGE

19. The Client shall pay to the stock broker brokerage and statutory levies as are prevailing from time to time and as they apply to the Client's account, transactions and to the services that stock broker renders to the Client. The stock broker shall not charge brokerage more than the maximum brokerage permissible as per the rules, regulations and bye-laws of the relevant stock exchanges and/or rules and regulations of SEBI.

LIQUIDATION AND CLOSE OUT OF POSITION

20. Without prejudice to the stock broker's other rights (including the right to refer a matter to arbitration), the client understands that the stock broker shall be entitled to liquidate/close out all or any of the client's positions for non-payment of margins or other amounts, outstanding debts, etc. and adjust the proceeds of such liquidation/close out, if any, against the client's liabilities/obligations. Any and all losses and financial charges on account of such liquidation/closing-out shall be charged to and borne by the client.

21. In the event of death or insolvency of the client or his/its otherwise becoming incapable of receiving and paying for or delivering or transferring securities which the client has ordered to be bought or sold, stock broker may close out the transaction of the client and claim losses, if any, against the estate of the client. The client or his nominees, successors, heirs and assignee shall be entitled to any surplus which may result there from. The client shall note that transfer of funds/securities in favor of a Nominee shall be valid discharge by the stock broker against the legal heir.

22. The stock broker shall bring to the notice of the relevant Exchange the information about default in payment/delivery and related aspects by a client. In case where defaulting client is a corporate entity/ partnership/ proprietary firm or any other artificial legal entity, then the name(s) of Director(s)/ Promoter(s)/ Partner(s)/ Proprietor as the case may be, shall also be communicated by the stock broker to the relevant Exchange(s).

DISPUTE RESOLUTION

23. The stock broker shall provide the client with the relevant contact details of the concerned Exchanges and SEBI.

24. The stock broker shall co-operate in redressing grievances of the client in respect of all transactions routed through it and in removing objections for bad delivery of shares, rectification of bad delivery, etc.

25. The client and the stock broker shall refer any claims and/or disputes with respect to deposits, margin money, etc., to arbitration as per the Rules, Byelaws and Regulations of the Exchanges where the trade is executed and circulars/notices issued thereunder as may be in force from time to time.

26. The stock broker shall ensure faster settlement of any arbitration proceedings arising out of the transactions entered into between him vis-à-vis the client and he shall be liable to implement the arbitration awards made in such proceedings.

27. The client/stock-broker understands that the instructions issued by an authorized representative for dispute resolution, if any, of the client/stock-broker shall be binding on the client/stock-broker in accordance with the letter authorizing the said representative to deal on behalf of the said client/stock-broker.

TERMINATION OF RELATIONSHIP

28. This relationship between the stock broker and the client shall be terminated; if the stock broker for any reason ceases to be a member of the stock exchange including cessation of membership by reason of the stock broker's default, death, resignation or expulsion or if the certificate is cancelled by the Board.

29. The authorised person, sub-broker and the client shall be entitled to terminate the relationship between them without giving any reasons to the other party, after giving notice in writing of not less than **one month** to the other parties. Notwithstanding any such termination, all rights, liabilities and obligations of the parties arising out of or in respect of transactions entered into prior to the termination of this relationship shall continue to subsist and vest in/be binding on the respective parties or his/its respective heirs, executors, administrators, legal representatives or successors, as the case may be.

30. In the event of demise / insolvency of the authorised person or the cancellation of his / its registration with the stock exchange and/or termination of the agreement with the authorised person by the stock broker, for any reason whatsoever, the client shall be informed of such termination and the client shall be deemed to be the direct client of the authorised person and all clauses in the 'Rights and Obligations' document(s) governing the stock broker, authorised person and

31 Furnishing of any false/misleading information by the client or suppression of any material information will render the trading account liable for termination and suitable action.

client shall continue to be in force as it is, unless the client intimates to the stock broker his/its intention to terminate their relationship by giving a notice in writing of not less than **one month**.

ADDITIONAL RIGHTS AND OBLIGATIONS

32. The stock broker shall ensure due protection to the client regarding client's rights to dividends, rights or bonus shares, etc. in respect of transactions routed through it and it shall not do anything which is likely to harm the interest of the client with whom and for whom they may have had transactions in securities.

33. The stock broker and client shall reconcile and settle their accounts from time to time as per the Rules, Regulations, Bye Laws, Circulars, Notices and Guidelines issued by SEBI and the relevant Exchanges where the trade is executed.

34. The stock broker shall issue a contract note to his constituents for trades executed in such format as may be prescribed by the Exchange from time to time containing records of all transactions including details of order number, trade number, trade time, trade price, trade quantity, details of the derivatives contract, client code, brokerage, all charges levied etc. and with all other relevant details as required therein to be filled in and issued in such manner and within such time as prescribed by the Exchange. The stock broker shall send contract notes to the investors within one working day of the execution of the trades in hard copy and/or in electronic form using digital signature.

35. In case of no Running Account authorisation, The stock broker shall make pay out of funds or delivery of securities, as the case may be, to the Client within one working day of receipt of the payout from the relevant Exchange where the trade is executed unless otherwise specified by the client and subject to such terms and conditions as may be prescribed by the relevant Exchange from time to time where the trade is executed.

36. The stock broker shall send a complete `Statement of Accounts' for both funds and securities in respect of each of its clients in such periodicity and format within such time, as may be prescribed by the relevant Exchange, from time to time, where the trade is executed. The Statement shall also state that the client shall report errors, if any, in the Statement within such time as may be prescribed by the relevant Exchange from time to time where the trade was executed, from the receipt thereof to the Stock broker.

37. The stock broker shall send daily margin statements to the clients. Daily Margin statement should include, inter-alia, details of collateral deposited, collateral utilized and collateral status (available balance/due from client) with break up in terms of cash, Fixed Deposit Receipts (FDRs), Bank Guarantee and securities.

38. The Client shall ensure that it has the required legal capacity to, and is authorized to, enter into the relationship with stock broker and is capable of performing his obligations and undertakings hereunder. All actions required to be taken to ensure compliance of all the transactions, which the Client may enter into shall be completed by the Client prior to such transaction being entered into.

ELECTRONIC CONTRACT NOTES (ECN)

39. In case, client opts to receive the contract note in electronic form, he shall provide an appropriate e-mail id to the stock broker. The client shall communicate to the stock broker any change in the email-id through a physical letter. If the client has opted for internet trading, the request for change of email id may be made through the secured access by way of client specific user id and password.

40. The stock broker shall ensure that all ECNs sent through the e-mail shall be digitally signed, encrypted, non-tamper able and in compliance with the provisions of the IT Act, 2000. In case, ECN is sent through e-mail as an attachment, the attached file shall also be secured with the digital signature, encrypted and non-tamperable.

41. The client shall note that non-receipt of bounced mail notification by the stock broker shall amount to delivery of the contract note at the e-mail ID of the client.

42. The stock broker shall retain ECN and acknowledgement of the e-mail in a soft and non-tamperable form in the manner prescribed by the exchange in compliance with the provisions of the IT Act, 2000 and as per the extant rules / regulations / circulars/guidelines issued by SEBI / Stock Exchanges from time to time. The proof of delivery i.e., log report generated by the system at the time of sending the contract notes shall be maintained by the stock broker for the specified period under the extant regulations of SEBI/stock exchanges. The log report shall provide the details of the contract notes that are not delivered to the client/e-mails rejected or bounced back. The stock broker shall take all possible steps to ensure receipt of notification of bounced mails by him at all times within the stipulated time period under the extant regulations of SEBI / stock exchanges.

43. The stock broker shall continue to send contract notes in the physical mode to such clients who do not opt to receive the contract notes in the electronic form. Wherever the ECNs have not been delivered to the client or has been rejected (bouncing of mails) by the e-mail ID of the client, the stock broker shall send a physical contract note to the client within the stipulated time under the extant regulations of SEBI/stock exchanges and maintain the proof of delivery of such physical contract notes.

44. In addition to the e-mail communication of the ECNs to the client, the stock broker shall

simultaneously publish the ECN on his designated web-site, if any, in a secured way and enable relevant access to the clients and for this purpose, shall allot a unique user name and password to the client, with an option to the client to save the contract note electronically and/or take a print out of the same.

LAW AND JURISDICTION

45. In addition to the specific rights set out in this document, the stock broker, authorised person and the client shall be entitled to exercise any other rights which the stock broker or the client may have under the Rules, Bye-laws and Regulations of the Exchanges in which the client chooses to trade and circulars/notices issued thereunder or Rules and Regulations of SEBI.

46. The provisions of this document shall always be subject to Government notifications, any rules, regulations, guidelines and circulars/notices issued by SEBI and Rules, Regulations and Bye laws of the relevant stock exchanges, where the trade is executed, that may be in force from time to time.

47. The stock broker and the client shall abide by any award passed by the Arbitrator(s) under the Arbitration and Conciliation Act, 1996. However, there is also a provision of appeal within the stock exchanges, if either party is not satisfied with the arbitration award.

48. Words and expressions which are used in this document but which are not defined herein shall, unless the context otherwise requires, have the same meaning as assigned thereto in the Rules, Byelaws and Regulations and circulars/notices issued thereunder of the Exchanges/SEBI.

49. All additional voluntary clauses/document added by the stock broker should not be in contravention with rules / regulations / notices / circulars of Exchanges / SEBI. Any changes in such voluntary clauses / document(s) need to be preceded by a notice of 15 days. Any changes in the rights and obligations which are specified by Exchanges / SEBI shall also be brought to the notice of the clients.

50. If the rights and obligations of the parties hereto are altered by virtue of change in Rules and regulations of SEBI or Bye-laws, Rules and Regulations of the relevant stock Exchanges where the trade is executed, such changes shall be deemed to have been incorporated herein in modification of the rights and obligations of the parties mentioned in this document.

Note :
Pursuant to SEBI Circular Number SEBI/MRD/SEC/Cir-42/2003 dated November 19, 2003, clients are hereby informed that Nuvama may also undertake proprietary trades in the cash and derivatives segment at NSE & BSE.

INTERNET & WIRELESS TECHNOLOGY BASED TRADING FACILITY PROVIDED BY STOCK BROKERS TO CLIENT

(All the clauses mentioned in the 'Rights and Obligations' document(s) shall be applicable. Additionally, the clauses mentioned herein shall also be applicable.)

1. Stock broker is eligible for providing Internet based trading (IBT) and securities trading through the use of wireless technology that shall include the use of devices such as mobile phone, laptop with data card, etc. which use Internet Protocol (IP). The stock broker shall comply with all requirements applicable to internet based trading/securities trading using wireless technology as may be specified by SEBI & the Exchanges from time to time.

2. The client is desirous of investing/trading in securities and for this purpose, the client is desirous of using either the internet based trading facility or the facility for securities trading through use of wireless technology. The Stock broker shall provide the Stock broker's IBT Service to the Client, and the Client shall avail of the Stock broker's IBT Service, on and subject to SEBI/Exchanges Provisions and the terms and conditions specified on the Stock broker's IBT Web Site provided that they are in line with the norms prescribed by Exchanges/SEBI.

3. The stock broker shall bring to the notice of client the features, risks, responsibilities, obligations and liabilities associated with securities trading through wireless technology/internet/smart order routing or any other technology should be brought to the notice of the client by the stock broker.

4. The stock broker shall make the client aware that the Stock Broker's IBT system itself generates the initial password and its password policy as stipulated in line with norms prescribed by Exchanges/SEBI.

5. The Client shall be responsible for keeping the Username and Password confidential and secure and shall be solely responsible for all orders entered and transactions done by any person whosoever through the Stock broker's IBT System using the Client's Username and/or Password whether or not such person was authorized to do so. Also the client is aware that authentication technologies and strict security measures are required for the internet trading/securities trading through wireless technology through order routed system and undertakes to ensure that the password of the client and/or his authorized representative are not revealed to any third party including employees and dealers of the stock broker.

6. The Client shall immediately notify the Stock broker in writing if he forgets his password, discovers security flaw in Stock Broker's IBT System, discovers / suspects discrepancies/ unauthorized access through his username / password/account with full details of such unauthorized use, the date, the manner and the transactions effected pursuant to such unauthorized use, etc.

7. The Client is fully aware of and understands the risks associated with availing of a service for routing orders over the internet/securities trading through wireless technology and Client shall be fully liable and responsible for any and all acts done in the Client's Username/password in any manner whatsoever.

8. The stock broker shall send the order/trade confirmation through email to the client at his request. The client is aware that the order/ trade confirmation is also provided on the web portal. In case client is trading using wireless technology, the stock broker shall send the order/trade confirmation on the device of the client.

9. The client is aware that trading over the internet involves many uncertain factors and complex hardware, software, systems, communication lines, peripherals, etc. are susceptible to interruptions and dislocations. The Stock broker and the Exchange do not make any representation or warranty that the Stock broker's IBT Service will be available to the Client at all times without any interruption.

10. The Client shall not have any claim against the Exchange or the Stock broker on account of any suspension, interruption, non-availability or malfunctioning of the Stock broker's IBT System or Service or the Exchange's service or systems or non-execution of his orders due to any link/system failure at the Client / Stock brokers / Exchange end for any reason beyond the control of the stock broker/Exchanges.

RISK DISCLOSURE DOCUMENT FOR CAPITAL MARKET AND DERIVATIVES SEGMENTS

This document contains important information on trading in Equities/Derivatives Segments of the stock exchanges. All prospective constituents should read this document before trading in Equities/Derivatives Segments of the Exchanges.

Stock exchanges/SEBI does neither singly or jointly and expressly nor impliedly guarantee nor make any representation concerning the completeness, the adequacy or accuracy of this disclosure document nor have Stock exchanges /SEBI endorsed or passed any merits of participating in the trading segments. This brief statement does not disclose all the risks and other significant aspects of trading.

In the light of the risks involved, you should undertake transactions only if you understand the nature of the relationship into which you are entering and the extent of your exposure to risk.

You must know and appreciate that trading in Equity shares, derivatives contracts or other instruments traded on the Stock Exchange, which have varying element of risk, is generally not an appropriate avenue for someone of limited resources/limited investment and/or trading experience and low risk tolerance. You should therefore carefully consider whether such trading is suitable for you in the light of your financial condition. In case you trade on Stock exchanges and suffer adverse consequences or loss, you shall be solely responsible for the same and Stock exchanges/its Clearing Corporation and/or SEBI shall not be responsible, in any manner whatsoever, for the same and it will not be open for you to take a plea that no adequate disclosure regarding the risks involved was made or that you were not explained the full risk involved by the concerned stock broker. The constituent shall be solely responsible for the consequences and no contract can be rescinded on that account. You must acknowledge and accept that there can be no guarantee of profits or no exception from losses while executing orders for purchase and/or sale of a derivative contract being traded on Stock exchanges.

It must be clearly understood by you that your dealings on Stock exchanges through a stock broker shall be subject to your fulfilling certain formalities set out by the stock broker, which may inter alia include your filling the know your client form, reading the rights and obligations, do's and don'ts, etc., and are subject to the Rules, Byelaws and Regulations of relevant Stock exchanges, its Clearing Corporation, guidelines prescribed by SEBI and in force from time to time and Circulars as may be issued by Stock exchanges or its Clearing Corporation and in force from time to time.

Stock exchanges does not provide or purport to provide any advice and shall not be liable to any person who enters into any business relationship with any stock broker of Stock exchanges and/or any third party based on any information contained in this document. Any information contained in this document must not be construed as business advice. No consideration to trade should be made without thoroughly understanding and reviewing the risks involved in such trading. If you are unsure, you must seek professional advice on the same.

In considering whether to trade or authorize someone to trade for you, you should be aware of or must get acquainted with the following:-

1. BASIC RISKS:

1.1 Risk of Higher Volatility:

Volatility refers to the dynamic changes in price that a security/derivatives contract undergoes when trading activity continues on the Stock Exchanges. Generally, higher the volatility of a security/derivatives contract, greater is its price swings. There may be normally greater volatility in thinly traded securities / derivatives contracts than in active securities /derivatives contracts. As a result of volatility, your order may only be partially executed or not executed at all, or the price at which your order got executed may be substantially different from the last traded price or change substantially thereafter, resulting in notional or real losses.

1.2 Risk of Lower Liquidity:

Liquidity refers to the ability of market participants to buy and/or sell securities / derivatives contracts expeditiously at a competitive price and with minimal price difference. Generally, it is assumed that more the numbers of orders available in a market, greater is the liquidity. Liquidity is important because with greater liquidity, it is easier for investors to buy and/or sell securities / derivatives contracts swiftly and with minimal price difference, and as a result, investors are more likely to pay or receive a competitive price for securities / derivatives contracts purchased or sold. There may be a risk of lower liquidity in some securities / derivatives contracts as compared to active securities / derivatives contracts. As a result, your order may only be partially executed, or may be executed with relatively greater price difference or may not be executed at all.

1.2.1 Buying or selling securities / derivatives contracts as part of a day trading strategy may also result into losses, because in such a situation, securities / derivatives contracts may have to be sold / purchased at low / high prices, compared to the expected price levels, so as not to have any open position or obligation to deliver or receive a security / derivatives contract.

1.3 Risk of Wider Spreads:

Spread refers to the difference in best buy price and best sell price. It represents the differential between the price of buying a security / derivatives contract and immediately selling it or vice versa. Lower liquidity and higher volatility may result in wider than normal spreads for less liquid or illiquid securities / derivatives contracts. This in turn will hamper better price formation.

1.4 Risk-reducing orders:

The placing of orders (e.g., "stop loss" orders, or "limit" orders) which are intended to limit losses to certain amounts may not be effective many a time because rapid movement in market conditions may make it impossible to execute such orders.

1.4.1 A "market" order will be executed promptly, subject to availability of orders on opposite side, without regard to price and that, while the customer may receive a prompt execution of a "market" order, the execution may be at available prices of outstanding orders, which satisfy the order quantity, on price time priority. It may be understood that these prices may be significantly different from the last traded price or the best price in that security / derivatives contract.

1.4.2 A "limit" order will be executed only at the "limit" price specified for the order or a better price. However, while the customer receives price protection, there is a possibility that the order may not be executed at all.

1.4.3 A stop loss order is generally placed "away" from the current price of a stock / derivatives contract, and such order gets activated if and when the security / derivatives contract reaches, or trades through, the stop price. Sell stop orders are entered ordinarily below the current price, and buy stop orders are entered ordinarily above the current price. When the security / derivatives contract reaches the pre - determined price, or trades through such price, the stop loss order converts to a market/limit order and is executed at the limit or better. There is no assurance therefore that the limit order will be executable since a security / derivatives contract might penetrate the pre-determined price, in which case, the risk of such order not getting executed arises, just as with a regular limit order.

1.5 Risk of News Announcements:

News announcements that may impact the price of stock / derivatives contract may occur during trading, and when combined with lower liquidity and higher volatility, may suddenly cause an unexpected positive or negative movement in the price of the security / contract.

1.6 Risk of Rumors:

Rumors about companies / currencies at times float in the market through word of mouth, newspapers, websites or news agencies, etc. The investors should be wary of and should desist from acting on rumors.

1.7 System Risk:

High volume trading will frequently occur at the market opening and before market close. Such high volumes may also occur at any point in the day. These may cause delays in order execution or confirmation.

1.7.1 During periods of volatility, on account of market participants continuously modifying their order quantity or prices or placing fresh orders, there may be delays in order execution and its confirmations.

1.7.2 Under certain market conditions, it may be difficult or impossible to liquidate a position in the market at a reasonable price or at all, when there are no outstanding orders either on the buy side or the sell side, or if trading is halted in a security / derivatives contract due to any action on account of unusual trading activity or security / derivatives contract hitting circuit filters or for any other reason.

1.8 System/Network Congestion:

Trading on exchanges is in electronic mode, based on satellite/leased line based communications, combination of technologies and computer systems to place and route orders. Thus, there exists a possibility of communication failure or system problems or slow or delayed response from system or trading halt, or any such other problem/glitch whereby not being able to establish access to the trading system/network, which may be beyond control and may result in delay in processing or not processing buy or sell orders either in part or in full. You are cautioned to note that although these problems may be temporary in nature, but when you have outstanding open positions or unexecuted orders, these represent a risk because of your obligations to settle all executed transactions.

2. As far as Derivatives segments are concerned, please note and get yourself acquainted with the following additional features:-

2.1 Effect of "Leverage" or "Gearing":

In the derivatives market, the amount of margin is small relative to the value of the derivatives contract so the transactions are 'leveraged' or 'geared'. Derivatives trading, which is conducted with a relatively small amount of margin, provides the possibility of great profit or loss in comparison with the margin amount. But transactions in derivatives carry a high degree of risk.

You should therefore completely understand the following statements before actually trading in derivatives and also trade with caution while taking into account one's circumstances, financial resources, etc. If the prices move against you, you may lose a part of or whole margin amount in a relatively short period of time. Moreover, the loss may exceed the original margin amount.

A. Futures trading involve daily settlement of all positions. Every day the open positions are marked to market based on the closing level of the index / derivatives contract. If the contract has moved against you, you will be required to deposit the amount of loss (notional) resulting from such movement. This amount will have to be paid within a stipulated time frame, generally before commencement of trading on next day.

B. If you fail to deposit the additional amount by the deadline or if an outstanding debt occurs in your account, the stock broker may liquidate a part of or the whole position or substitute securities. In this case, you will be liable for any losses incurred due to such close-outs.

C. Under certain market conditions, an investor may find it difficult or impossible to execute transactions. For example, this situation can occur due to factors such as illiquidity i.e. when there are insufficient bids or offers or suspension of trading due to price limit or circuit breakers etc.

D. In order to maintain market stability, the following steps may be adopted: changes in the margin rate, increases in the cash margin rate or others. These new measures may also be applied to the existing open interests. In such conditions, you will be required to put up additional margins or reduce your positions.

E. You must ask your broker to provide the full details of derivatives contracts you plan to trade i.e. the contract specifications and the associated obligations.

2.2 Currency specific risks:

1. The profit or loss in transactions in foreign currency-denominated contracts, whether they are traded in your own or another jurisdiction, will be affected by fluctuations in currency rates where there is a need to convert from the currency denomination of the contract to another currency.

2. Under certain market conditions, you may find it difficult or impossible to liquidate a position. This can occur, for example when a currency is deregulated or fixed trading bands are widened.

3. Currency prices are highly volatile. Price movements for currencies are influenced by, among other things: changing supply-demand relationships; trade, fiscal, monetary, exchange control programs and policies of governments; foreign political and economic events and policies; changes in national and international interest rates and inflation; currency devaluation; and sentiment of the market place. None of these factors can be controlled by any individual advisor and no assurance can be given that an advisor's advice will result in profitable trades for a participating customer or that a customer will not incur losses from such events.

2.3 Risk of Option holders:

1. An option holder runs the risk of losing the entire amount paid for the option in a relatively short period of time. This risk reflects the nature of an option as a wasting asset which becomes worthless when it expires. An option holder who neither sells his option in the secondary market nor exercises it prior to its expiration will necessarily lose his entire investment in the option. If the price of the underlying does not change in the anticipated direction before the option expires, to an extent sufficient to cover the cost of the option, the investor may lose all or a significant part of his investment in the option.

2. The Exchanges may impose exercise restrictions and have absolute authority to restrict the exercise of options at certain times in specified circumstances.

2.4 Risks of Option Writers:

1. If the price movement of the underlying is not in the anticipated direction, the option writer runs the risks of losing substantial amount.

2. The risk of being an option writer may be reduced by the purchase of other options on the same underlying interest and thereby assuming a spread position or by acquiring other types of hedging

positions in the options markets or other markets. However, even where the writer has assumed a spread or other hedging position, the risks may still be significant. A spread position is not necessarily less risky than a simple 'long' or 'short' position.

3. Transactions that involve buying and writing multiple options in combination, or buying or writing options in combination with buying or selling short the underlying interests, present additional risks to investors. Combination transactions, such as option spreads, are more complex than buying or writing a single option. And it should be further noted that, as in any area of investing, a complexity not well understood is, in itself, a risk factor. While this is not to suggest that combination strategies should not be considered, it is advisable, as is the case with all investments in options, to consult with someone who is experienced and knowledgeable with respect to the risks and potential rewards of combination transactions under various market circumstances.

4.

RISK DISCLOSURES ON DERIVATIVES
• 9 out of 10 individual traders in equity Futures and Options Segment, incurred net losses. • On an average, loss makers registered net trading loss close to ₹ 50,000. • Over and above the net trading incurred, loss makers expended an additional 28% of net trading losses as transaction costs. • Those making net trading profits, incurred between 15% to 50% of such profits as transaction cost.

Source:

1. SEBI study dated January 25, 2023 on "Analysis of Profit and Loss of Individual Traders dealing in equity Futures and Options (F&O) Segment", wherein Aggregate Level findings are based on annual Profit / Loss incurred by individual traders in equity F&O during FY 2021-22)

3. TRADING THROUGH WIRELESS TECHNOLOGY/ SMART ORDER ROUTING OR ANY OTHER TECHNOLOGY:

Any additional provisions defining the features, risks, responsibilities, obligations and liabilities associated with securities trading through wireless technology/ smart order routing or any other technology should be brought to the notice of the client by the stock broker.

4. GENERAL

4.1 The term 'constituent' shall mean and include a client, a customer or an investor, who deals with a stock broker for the purpose of acquiring and/or selling of securities / derivatives contracts through the mechanism provided by the Exchanges.

4.2 The term 'stock broker' shall mean and include a stock broker, a broker or a stock broker, who has been admitted as such by the Exchanges and who holds a registration certificate from SEBI.

GUIDANCE NOTE - DO's AND DON'Ts FOR TRADING ON THE EXCHANGE(S) FOR INVESTORS

BEFORE YOU BEGIN TO TRADE

1. Ensure that you deal with and through only SEBI registered intermediaries. You may check their SEBI registration certificate number from the list available on the Stock exchanges www.nseindia.com / www.bseindia.com / www.msei.in and SEBI website www.sebi.gov.in.
2. Ensure that you fill the KYC form completely and strike off the blank fields in the KYC form.
3. Ensure that you have read all the mandatory documents viz. Rights and Obligations, Risk Disclosure Document, Policy and Procedure document of the stock broker.
4. Ensure to read, understand and then sign the voluntary clauses, if any, agreed between you and the stock broker. Note that the clauses as agreed between you and the stock broker cannot be changed without your consent.
5. Get a clear idea about all brokerage, commissions, fees and other charges levied by the broker on you for trading and the relevant provisions/ guidelines specified by SEBI/Stock exchanges.
6. Obtain a copy of all the documents executed by you from the stock broker free of charge.
7. In case you wish to execute Power of Attorney (POA) / Demat Debit and Pledge Instruction (DDPI) in favour of the Stock broker, authorizing it to operate your bank and demat account, please refer to the guidelines issued by SEBI / Exchanges in this regard.

TRANSACTIONS AND SETTLEMENTS

8. The stock broker may issue electronic contract notes (ECN) if specifically authorized by you in writing. You should provide your email id to the stock broker for the same. Don't opt for ECN if you are not familiar with computers.
9. Don't share your internet trading account's password with anyone.
10. Don't make any payment in cash to the stock broker.
11. Make the payments by account payee cheque in favour of the stock broker. Don't issue cheques in the name of authorised person. Ensure that you have a documentary proof of your payment/deposit of securities with the stock broker, stating date, scrip, quantity, towards which bank / demat account such money or securities deposited and from which bank/ demat account.
12. Note that facility of Trade Verification is available on stock exchanges' websites, where details of trade as mentioned in the contract note may be verified. Where trade details on the website do not tally with the details mentioned in the contract note, immediately get in touch with the Investors Grievance Cell of the relevant Stock exchange.
13. In case you have given specific authorization for maintaining running account, payout of funds or delivery of securities (as the case may be), may not be made to you within one working day from the receipt of payout from the Exchange. Thus, the stock broker shall maintain running account for you subject to the following conditions:

a Such authorization from you shall be dated, signed by you only and contains the clause that you may revoke the same at any time.

b The actual settlement of funds and securities shall be done by the stock broker, either on a quarterly or monthly basis, depending on your preference. While settling the account, the stock broker shall send to you a 'statement of accounts' containing an extract from the client ledger for funds and an extract from the register of securities displaying all the receipts/deliveries of funds and securities. The statement shall also explain the retention of funds and securities and the details of the pledged shares, if any.

c On the date of settlement, the stock broker may retain the requisite securities/funds towards outstanding obligations and may also retain the funds expected to be required to meet margin obligations for next 5 trading days in all segments, calculated in the manner specified by the exchanges.

d You need to bring any dispute arising from the statement of account or settlement so made to the notice of the stock broker in writing preferably within 7 (seven) working days from the date of receipt of funds/securities or statement, as the case may be. In case of dispute, refer the matter in writing to the Investors Grievance Cell of the relevant Stock exchanges without delay.

14. In case you have not opted for maintaining running account and pay-out of funds/securities is not received on the next working day of the receipt of payout from the exchanges, please refer the matter to the stock broker. In case there is dispute, ensure that you lodge a complaint in writing immediately with the Investors Grievance Cell of the relevant Stock exchange.

15. Please register your mobile number and email id with the stock broker, to receive trade confirmation alerts/ details of the transactions through SMS or email, by the end of the trading day, from the stock exchanges.

IN CASE OF TERMINATION OF TRADING MEMBERSHIP

16. In case, a stock broker surrenders his membership, is expelled from membership or declared a defaulter; Stock exchanges gives a public notice inviting claims relating to only the "transactions executed on the trading system" of Stock exchange, from the investors. Ensure that you lodge a claim with the relevant Stock exchanges within the stipulated period and with the supporting documents.

17. Familiarize yourself with the protection accorded to the money and/or securities you may deposit with your stock broker, particularly in the event of a default or the stock broker's insolvency or bankruptcy and the extent to which you may recover such money and/or securities may be governed by the Bye-laws and Regulations of the relevant Stock exchange where the trade was executed and the scheme of the Investors' Protection Fund in force from time to time.

DISPUTES/ COMPLAINTS

18. Please note that the details of the arbitration proceedings, penal action against the brokers and investor complaints against the stock brokers are displayed on the website of the relevant Stock exchange.

19. In case your issue/problem/grievance is not being sorted out by concerned stock broker/sub-broker then you may take up the matter with the concerned Stock exchange. If you are not satisfied with the resolution of your complaint then you can escalate the matter to SEBI.

20. Note that all the stock broker/authorised person have been mandated by SEBI to designate an e-mail ID of the grievance redressal division/compliance officer exclusively for the purpose of registering complaints.

POLICIES AND PROCEDURES

(Reference para 8 of SEBI Circular No. MIRSD/SE/CIR-19/2009 dated December 03, 2009)

A. Refusal of orders/restrictions on trading in penny stocks and illiquid stocks

Nuvama Wealth and Investment Limited (Nuvama) may at his discretion refuse to execute any buy or sell of any scrip / shares / stock / derivatives contract on behalf of the client including but not restricted to dealings in penny stocks, illiquid stocks, infrequently traded stocks /contract, stocks in Z category, Trade to Trade or any other category etc if Nuvama / Exchanges / Regulatory Authorities is of the view that such execution would adversely affect market integrity or give rise to regulatory / disciplinary actions / concerns. The restriction on the stock/securities may be as to the price, quantity or mode of placement of orders. Nuvama reserves the right to disable certain scrips for trading on online trading platform and/or on authorised person’s terminals and/or on terminals at various locations of Nuvama or put quantity or price restrictions while putting trade orders. The penny stock would mean any stock trading at a price less than Rs. 10 or at a price less than the face value or any other stock specified by the Regulatory Body/Stock Exchange as such or which are appearing in the list of illiquid securities issued by the Exchanges every month. In general terms, it is a low priced, speculative security or a very small company, regardless of market capitalization.

The above referred restrictions are placed on the trading activities of the client as the stock may be exposed to price rigging and other market manipulative activities. Clients may note that for risk mitigation, Nuvama shall have the right to reject the orders placed by the client and/or put circuit breakers to discourage trades getting executed at unrealistic prices from the current market price of the security or prohibit the client from trading in illiquid securities which creates artificial liquidity or manipulates prices or to discourage client from cross/ synchronized trading and Nuvama shall not be liable for any loss arising out of non acceptance or rejection of the client orders for any such reason if the client fails to give sufficient reason for placing such orders.

B. Setting up client’s exposure limits

Nuvama may at its discretion permit/allow such exposure limit for trading by Client as it deems fit (including but not limited to exposure limits, turnover limits, limits as to number, value and/kind of securities/ contracts in respect of which buy or sell orders can be placed) despite the fact that the client may have adequate or more than adequate required margin in place. Such exposure limit may operate specific to a security or contract and/or on an aggregate basis whether on the buy or the sell side, based on Nuvama'sassessment of the associated risks having due regard to all relevant factors. Further, Nuvama may modify, change or alter such limit or the conditions attached thereto from time to time as may be deemed fit on the basis of its risk perception and other relevant factors. Further Nuvama may as risk containment measure at any time at its sole discretion and without prior notice, prohibit or restrict the client to place the orders or trade in all or some of securities/contracts despite the fact that the client may have adequate or more than adequate required margin in place. At the sole discretion of Nuvama, the client shall be permitted to trade upto a pre-determined number of times of the margin (the "Multiple") and the quantum of the Multiple on the margin

C. Brokerage Rates

Brokerage will be charged to the client based on the brokerage rates specified in the account opening form or as per the product / scheme opted by the client from time to time. Based on the value of business done by the client and risk perception, Nuvama may increase/reduce the brokerage rate at its sole discretion, subject to the brokerage limits as prescribed by SEBI/Exchange. Updated brokerage rate will be communicated in writing which interalia includes post / courier / email through various modes of communication and will get reflected in the contract notes for future trades. The Brokerage will be charged within the limits as prescribed by SEBI/Exchange. The Client shall also liable to pay all the applicable taxes including Securities Transaction Tax, Service Tax, Stamp duties and other charges/statutory levies, if any as may be levied from time to time.

D. Imposition of penalty/Delayed Payment Charges:

If the Client fails to make payment of the amount due within the time frame specified by the Bye-laws, Rules and Regulations of the Exchange and/or as per the policy of Nuvama, Nuvama shall be entitled to levy such charges by way of penalty or delayed payment charges not exceeding 30% per annum on amount due as Nuvama may deem fit to deter them from delaying the payment in future. The Client authorizes Nuvama to directly debit the charges to the Client trading account and to set off a part or whole of the collateral/ ledger balances i.e. by way of appropriation of the relevant amount of cash or by way of sell or transfer of all or some of the securities, without notice, or invoke the pledged shares placed as margin/ collateral with Nuvama, and/ or any credit in any account of the Client in any of the segment of the Stock Exchange, against the outstanding/dues, to the extent of settlement / margin obligation in the account of the Client for any segment of the Stock Exchanges. The adjustment, so done, shall be by way of a passing necessary journal voucher entries. Further, Nuvama agree to pay penalty charges not exceeding 30% Per annum on amount due to the client if the same is not refunded to the client within the scheduled time after receipt of pay out request from the Client i.e. by 1600 hrs from Monday to Friday (except on a bank and / or trading holiday).

Delayed Payment charges will be calculated considering balance lying across all Exchange/s and Segment/s on any given day. Nuvama may at its sole discretion depending on various factors including credit history of the client, increase or decrease the charges and will be communicated through the relationship manager / email communication / through various modes of communication in writing which interalia includes post / courier / email.

E. The Right to sell Client's securities or to close Client's positions without notice to Client on account of non-payment of client's dues

If a client fails to make payment of consideration due to Nuvama in respect of any one or more securities purchased by him before the pay-in date notified by the Exchange from time to time, Nuvama shall be at liberty to sell / liquidate the securities received in pay-out, as per the policy of Nuvama, after taking into account any amount lying to the credit of the Client. The loss, if any on account of liquidation shall be to the account of the Client. Without prejudice to Nuvama's other rights, Nuvama shall be entitled to liquidate/close out all or any of the Client's positions, without giving notice to the Client, for non-payment of margins or other amounts, outstanding debts, etc. Nuvama on best effort basis will try and inform the client and give him reasonable time for payment. However it will be the responsibility of client to track his margins/obligations by going through margin statements sent to the client on daily basis. Any and all losses and financial charges on account of such liquidation/closing-out shall be charged to and borne by the Client.

Nuvama has the right but not obligation, to cancel all pending orders and to sell/close/ liquidate all open position /securities / shares when mark to market percentage reaches or crosses stipulated margin percentage, whichever is earlier. In the event of such square off, the client agrees to bear all the losses based on actual executed prices. The client shall also be solely liable for all and any penalties and charges levied by the exchange(s).

In accordance with SEBI circular CIR/HO/MIRSD/DOP/CIR/P/2019/75 dated June 20, 2019 a stock Broker (i.e Nuvama) shall be entitled to liquidate the securities of the client in case of non-payment stock broker shall compulsory liquidate the stock within 5 days from payout day.

F. Shortages in obligations arising out of internal netting of trades.

If the Client fails to deliver any one or more securities to the pool account of Nuvama in respect of the securities sold by the Client which turns out to be an internal position, on or before the pay-in date notified by the Exchange from time to time, for such un-discharged obligation in relation to delivering, any one or more securities, attempt shall be made by Nuvama to buy the shares from the market on the pay in day or on the next working day on behalf the client who has delivered short and deliver the same to the client who has bought them. However, in case for any reason, whatsoever Nuvama is unable to buy such quantity, the outstanding obligation of the Client shall be settled as per the policy and procedures enclosed herewith. The loss, if any, on account of the close out shall be to the account of the Client.

G. Conditions under which Client may not be allowed to take further position or Nuvama may close the existing position of the Client

Nuvama may at any time at its discretion disallow the Client from creating further/fresh position in any segment on any exchange or close out any existing position of the Client based on various factors as listed below but not limited to:

- If there is a continuous debit Balance in client's account or having insufficient margin in client's account required to maintain his open position.
- If client is not responding satisfactorily to the Company/regulatory enquiry on trades undertaken by him explaining the rationale for transactions or fails to provide documents to prove beneficial ownership of shares, submit proof of income/Net worth etc.
- If there is an order by SEBI or any other appropriate authority debarring the client from dealing in securities market or an order to suspend/seize client's account by any authority.
- In case of dormant/inactive account and
- At the discretion of the company and thereafter sending a written intimation to the client
- If the client fails to update correct/complete KYC details viz. email ID, mobile number, address, bank account etc. despite follow-ups.

H. Temporary Suspension /Closure of a client's Account

Nuvama shall if so required in writing by the Client temporarily suspend/ disable trading in the Client's account unless so required for the purpose of closing of transactions referred to in (E)and (G) above and maintain such suspension/disablement till such time the Client makes a specific request in that regard. Nuvama as a protective measure and also good governance carries out internal checks on the transactional activities in the clients accounts to verify trading in dormant accounts, trading in illiquid scripts, any manipulated activities by the Client's (detectable), If there is not a single active demat account linked to trading account, ECN bounces and trading activities not commensurate with income declared, other money laundering activities, first time trade in future and options, spurt in volumes and any other activities which Nuvama may feel is derogatory / detrimental to the market or client. These activities are carried out as proactive measures and some of them as various regulatory requirements. In above cases, Nuvama may deactivate the client account in the system for the purpose of further trading activity with or without notice. The Client agrees to co-operate with Nuvama to maintain the integrity of the market. Nuvama or its employees will not be held liable for any of the losses or notional losses that may occur in Client account due to any of the above actions.

I. Deregistration of a Client

Nuvama may at any time, as it considers necessary shall be entitled, at its sole / absolute discretion to not to allow the Client to trade, unless such Client provides margins to the extent as may be specified by Nuvama considering various risk factor.

Nuvama shall be entitled to suspend or terminate this relationship without prior notice in any of the following circumstances but not limited to:

- The Client has breached the relationship.
- Upon the death, winding up, bankruptcy, liquidation or legal incapacitation of the Client or is designated as a defaulter by any credit rating agency or subject to any proceedings under any bankruptcy/insolvency law or suffered to be taken any action for its reorganization, liquidation or dissolution or any action / proceedings have been initiated by the relevant Regulator / Authority including without limitation to SEBI.
- The Client fails to maintain the Bank Account and/or the Securities Account (Or any replacement thereof) as a defaulter by any credit rating agency or any action or proceedings have been initiated by the relevant Regulator/Authority including without limitation to SEBI.
- If the client being a partnership firm, steps taken by the client and/or its partners for dissolution of the partnership
- If the client being a company, goes into liquidation or has a receiver appointed in respect of its assets or refers itself to the Board of Industrial and Financial Reconstruction or under any other law providing protection as a relief undertaking.
- The Client has misrepresented facts at the time of entering into this relationship or at the time of giving instructions or otherwise.
- Any proceedings or investigations that involve the Client or his/its properties have been initiated or is ongoing.
- The client fails to fulfill his/its payment obligations under this relationship or otherwise due to Nuvama;
- The Client has violated the applicable laws particularly the Securities law and Bye-laws, Rules and Regulations of the respective Stock Exchanges on which the Client trades,
- If the Client migrates to a jurisdiction which prohibits trading in Indian securities or otherwise subjects Nuvama or any of its employees to any licensing or registration requirements.

J. Inactive (Dormant) Accounts

A Trading account in which no trades are done across any segment of any Exchange/s for 12 months would be termed as "Inactive" or "Dormant" trading account. Any trade emanating from such trading accounts pursuant to the same being classified as "Inactive" or "Dormant" trading account would be subject to necessary due diligences and confirmations as Nuvama may deem fit necessary due diligences and confirmation as per the policy and procedure enclosed herewith.

K. Penal charges that may be debited to the Client's account

Nuvama reserves the right to debit client's ledger for any penal charges that may be charged by any Regulators/ Exchanges/Depositories on Nuvama on the client level for any default/violation of any Regulators/Exchanges/ Depositories guidelines/requirements occurring due to omission or commission of any act on the part of the client. This may interalia include penalty for:

- Short delivery of securities
- Violation of client level position limits
- Shortfall in Margin payment (excluding upfront margin)
- Client code modification
- Charges for dishonor of cheque(s) given by the Client or
- Any other penal charges which may be levied by Exchange or any regulatory/government authority due to any activities of client.
- Non-maintenance of adequate margins/collaterals in the form of funds/cash.

Nuvama shall have the right to recover such charges like any other trade dues payable by the client and may also recover the same by selling Client's securities.

L. Third party funds and securities

In accordance with SEBI circular dated August 27, 2003, Nuvama requires all its Clients to make pay-in of funds and securities from the account held in their name mapped to the trading /demat account towards their settlement and margin obligations. Similarly, payout of funds will only be made in client's name and securities will be transferred only to Client's demat account registered with Nuvama.

Accepted/given Receipt/payments of funds/securities will be accepted/given only from/to the details mapped to the trading and demat accounts.

Payment made from any other account (other than mapped with Nuvama) will be treated as "third party". In no circumstance, third party funds and securities will be accepted towards settlement and/or margin obligation. In case, Nuvama observes that payment of funds or securities towards pay-in/margin obligation has been met from third party account, Nuvama reserves right not to give credit of funds/securities to client/ park it in separate suspense account / reverse the credit given and/or return the same to the source account from where funds/securities were received, if identified. Client will be solely liable on account of any shortfall in meeting pay in/margin obligation in this regard.

Wherever, client gives POA/DDPI on demat account to Nuvama, client needs to ensure that only securities belonging to the client are retained in the account and appropriate proof regarding purchase/gift etc. needs to be provided to Nuvama.

In case client transfers securities to POA/DDPI account from third party account and sells the securities, Nuvama reserves the right to withhold the payout, at its discretion, till client obtains NOC from the account holder from whose account shares were transferred for sale, in the event of Nuvama finding the activity of client affecting the market integrity in any manner.

M. Cash Deposit

Nuvama does not deal in cash with clients/authorised persons and appropriate disclosure has been made in the account opening/client registration forms. In case client directly deposit cash in Nuvama designated client bank account, then Nuvama will not give credit of the same to client's trading account. As soon as client provides appropriate proof of cash deposit, Nuvama will refund such amount to the Client. Clients are hereby advised that they should not deposit any cash directly in bank accounts of Nuvama and/or should not deal in cash with any official/authorised person of Nuvama.

Nuvama shall be entitled to change or alter this Policy or any part thereof, without giving any reason thereof to the Client. Notwithstanding any such change or alteration all rights, liabilities and obligations of the parties arising out of or in respect of transactions entered into prior to such change or alteration shall continue to subsist and vest in / be binding on the respective heirs, executors, administrators, legal representative or successors, as the case may be. Notice of such alteration may be provided by Nuvama in writing which interalia includes post / courier / email.

The Client is bound by such changes or alterations in the Policies & Procedures of Nuvama.

General Clause

1. The Beneficial Owner and the Depository participant (DP) shall be bound by the provisions of the Depositories Act, 1996, SEBI (Depositories and Participants) Regulations, 1996, Rules and Regulations of Securities and Exchange Board of India(SEBI), circular / Notifications / Guidelines issued there under, Bye Laws and Business Rules / Operating Instructions issued by the Depositories and relevant notifications of Government Authorities as may be in force from time to time.

2. The DP shall open / activate demat account of a beneficial owner in the depository system only after receipt of complete Account opening form, KYC and supporting documents as specified by SEBI from time to time.

3. The stock broker / stock broker and depository participant shall not directly / indirectly compel the clients to execute Power of Attorney (PoA) or Demat Debitand Pledge Instruction (DDPI) or deny services to the client if the client refuses to execute PoA or DDPI.

Beneficial Owner information

4. The DP shall maintain all the details of the beneficial owner(s) as mentioned in the account opening form, supporting documents submitted by them and/or any other information pertaining to the beneficial owner confidentially and shall not disclose the same to any person except as required by any statutory, legal or regulatory authority in this regard.

5. The Beneficial Owner shall immediately notify the DP in writing, if there is any change in details provided in the account opening form as submitted to the DP at the time of opening the demat account or furnished to the DP from time to time.

Fees/Charges/Tariff

6. The Beneficial Owner shall pay such charges to the DP for the purpose of holding and transfer of securities in dematerialized form and for availing depository services as may be agreed to from time to time between the DP and the Beneficial Owner as set out in the Tariff Sheet provided by the DP. It may be informed to the Beneficial Owner that "no charges are payable for opening of demat accounts”

7. In case of Basic Services Demat Accounts, the DP shall adhere to the charge structure as laid down under the relevant SEBI and / or Depository circulars / directions / notifications issued from time to time.

8. The DP shall not increase any charges/tariff agreed upon unless it has given a notice in writing of not less than thirty days to the Beneficial Owner regarding the same.

Dematerialization

9. The Beneficial Owner shall have the right to get the securities, which have been admitted on the Depositories, dematerialized in the form and manner laid down under the Bye Laws, Business Rules and Operating Instructions of the depositories.

Separate Accounts

10. The DP shall open separate accounts in the name of each of the beneficial owners and securities of each beneficial owner shall be segregated and shall not be mixed up with the securities of other beneficial owners and/or DP's own securities held in dematerialized form.

11. The DP shall not facilitate the Beneficial Owner to create or permit any pledge and / or hypothecation or any other interest or encumbrance over all or any of such securities submitted for dematerialization and / or held in demat account except in the form and manner prescribed in the Depositories Act, 1996, SEBI (Depositories and Participants) Regulations, 1996 and Bye-Laws / Operating Instructions / Business Rules of the Depositories.

Transfer of Securities

12. The DP shall effect transfer to and from the demat accounts of the Beneficial Owner only on the basis of an order, instruction, direction or mandate duly authorized by the Beneficial Owner and the DP shall maintain the original documents and the audit trail of such authorizations.

13. The Beneficial Owner reserves the right to give standing instructions with regard to the crediting of securities in his demat account and the DP shall act according to such instructions.

14. The stock broker / stock broker and depository participant shall not directly / indirectly compel the clients to execute Power of Attorney (PoA) or Demat Debit and Pledge Instruction (DDPI) or deny services to the client if the client refuses to execute PoA or DDPI.

15. The depository participant shall execute 'non-pay in' related instructions on the same day or on the next working day from the date of submission of instruction by the Client. Further, if the date of submission and the execution date are same, Participants may execute such instructions on the same day on a "best effort basis" at Client's risk.

Statement of account

16. The DP shall provide statements of accounts to the beneficial owner in such form and manner and at such time as agreed with the Beneficial Owner and as specified by SEBI / depository in this regard.

17. However, if there is no transaction in the demat account, or if the balance has become Nil during the year, the DP shall send one physical statement of holding annually to such BOs and shall resume sending the transaction statement as and when there is a transaction in the account.

18. The DP may provide the services of issuing the statement of demat accounts in an electronic mode if the Beneficial Owner so desires. The DP will furnish to the Beneficial Owner the statement of demat accounts under its digital signature, as governed under the Information Technology Act, 2000. However if the DP does not have the facility of providing the statement of demat account in the electronic mode, then the Participant shall be obliged to forward the statement of demat accounts in physical form.

19. In case of Basic Services Demat Accounts, the DP shall send the transaction statements as mandated by SEBI and/or Depository from time to time.

Manner of Closure of Demat account

20. The DP shall have the right to close the demat account of the Beneficial Owner, for any reasons whatsoever, provided the DP has given a notice in writing of not less than **thirty days** to the Beneficial Owner as well as to the Depository. Similarly, the Beneficial Owner shall have the right to close his/her demat account held with the DP provided no charges are payable by him/her to the DP. In such an event, the Beneficial Owner shall specify whether the balances in their demat account should be transferred to another demat account of the Beneficial Owner held with another DP or to rematerialize the security balances held.

21. Based on the instructions of the Beneficial Owner, the DP shall initiate the procedure for transferring such security balances or rematerialize such security balances within a period of thirty days as per procedure specified from time to time by the depository. Provided further, closure of demat account shall not affect the rights, liabilities and obligations of either the Beneficial Owner or the DP and shall continue to bind the parties to their satisfactory completion.

Default in payment of charges

22. In event of Beneficial Owner committing a default in the payment of any amount provided in Clause 5 & 6 within a period of thirty days from the date of demand, without prejudice to the right of the DP to close

the demat account of the Beneficial Owner, the DP may charge interest at a rate as specified by the Depository from time to time for the period of such default.

23. In case the Beneficial Owner has failed to make the payment of any of the amounts as provided in Clause 5&6 specified above, the DP after giving two days notice to the Beneficial Owner shall have the right to stop processing of instructions of the Beneficial Owner till such time he makes the payment along with interest, if any.

Liability of the Depository

24. As per Section 16 of Depositories Act, 1996,

1. Without prejudice to the provisions of any other law for the time being in force, any loss caused to the beneficial owner due to the negligence of the depository or the participant, the depository shall indemnify such beneficial owner.

2. Where the loss due to the negligence of the participant under Clause (1) above, is indemnified by the depository, the depository shall have the right to recover the same from such participant.

Freezing / Defreezing of accounts

25. The Beneficial Owner may exercise the right to freeze/defreeze his/her demat account maintained with the DP in accordance with the procedure and subject to the restrictions laid down under the Bye Laws and Business Rules/Operating Instructions.

26. The DP or the Depository shall have the right to freeze/defreeze the accounts of the Beneficial Owners on receipt of instructions received from any regulator or court or any statutory authority.

27. The Joint holders are aware that in case of any Statutory Order for freezing any one joint holder, the demat account will be frozen and the other joint holders will have to obtain a specific Order for unfreezing their percentage of joint ownership by submitting the relevant documentary proof to the Order issuing authority.

Redressal of Investor grievance

28. The DP shall redress all grievances of the Beneficial Owner against the DP within a period of thirty days from the date of receipt of the complaint.

Authorized representative

29. If the Beneficial Owner is a body corporate or a legal entity, it shall, along with the account opening form, furnish to the DP, a list of officials authorized by it, who shall represent and interact on its behalf with the Participant. Any change in such list including additions, deletions or alterations thereto shall be forthwith communicated to the Participant.

Law and Jurisdiction

30. In addition to the specific rights set out in this document, the DP and the Beneficial owner shall be entitled to exercise any other rights which the DP or the Beneficial Owner may have under the Rules, Bye Laws and Regulations of the respective Depository in which the demat account is opened and circulars/notices issued there under or Rules and Regulations of SEBI.

31. The provisions of this document shall always be subject to Government notification, any rules, regulations, guidelines and circulars/ notices issued by SEBI and Rules, Regulations and Bye-laws of the relevant Depository, where the Beneficial Owner maintains his/ her account, that may be in force from time to time.

32. The Beneficial Owner and the DP shall abide by the arbitration and conciliation procedure prescribed under the Bye-laws of the depository and that such procedure shall be applicable to any disputes between the DP and the Beneficial Owner.

33. Words and expressions which are used in this document but which are not defined herein shall unless the context otherwise requires, have the same meanings as assigned thereto in the Rules, Bye-laws and Regulations and circulars/notices issued there under by the depository and / or SEBI

34. Any changes in the rights and obligations which are specified by SEBI / Depositories shall also be brought to the notice of the clients at once.

35. If the rights and obligations of the parties hereto are altered by virtue of change in Rules and regulations of SEBI or Bye-laws, Rules and Regulations of the relevant Depository, where the Beneficial Owner maintains his/her account, such changes shall be deemed to have been incorporated herein in modification of the rights and obligations of the parties mentioned in this document.

INVESTOR CHARTER – STOCK BROKERS

1. VISION

To follow highest standards of ethics and compliances while facilitating the trading by clients in securities in a fair and transparent manner, so as to contribute in creation of wealth for investors.

2. MISSION

i) To provide high quality and dependable service through innovation, capacity enhancement and use of technology.

ii) To establish and maintain a relationship of trust and ethics with the investors.

iii) To observe highest standard of compliances and transparency.

iv) To always keep 'protection of investors' interest' as goal while providing service.

v) To ensure confidentiality of information shared by investors unless such information is required to be provided in furtherance of discharging legal obligations or investors have provided specific consent to share such information.

3. Services provided to Investors by stockbrokers include

I. Execution of trades on behalf of investors.

II. Issuance of Contract Notes.

III. Issuance of intimations regarding margin due payments.

IV. Facilitate execution of early pay-in obligation instructions.

V. Periodic Settlement of client's funds.

VI. Issuance of retention statement of funds at the time of settlement.

VII. Risk management systems to mitigate operational and market risk.

VIII. Facilitate client profile changes in the system as instructed by the client.

IX. Information sharing with the client w.r.t. relevant Market Infrastructure Institutions (MII) circulars.

X. Provide a copy of Rights & Obligations document to the client.

XI. Communicating Most Important terms and Conditions (MITC) to the client.

XII. Redressal of Investor's grievances.

4. Rights of Investors

I. Ask for and receive information from a firm about the work history and background of the person handling your account, as well as information about the firm itself (including website providing mandatory information).

II. Receive complete information about the risks, obligations, and costs of any investment before investing.

III. Receive a copy of all completed account forms and rights & obligation document.

IV. Receive a copy of 'Most Important Terms & Conditions' (MITC).

V. Receive account statements that are accurate and understandable.

VI. Understand the terms and conditions of transactions you undertake.

VII. Access your funds in a prescribed manner and receive information about any restrictions or limitations on access.

VIII. Receive complete information about maintenance or service charges, transaction or redemption fees, and penalties in form of tariff sheet.

IX. Discuss your grievances with compliance officer / compliance team / dedicated grievance redressal team of the firm and receive prompt attention to and fair consideration of your concerns.

X. Close your zero balance accounts online with minimal documentation

XI. Get the copies of all policies (including Most Important Terms and Conditions) of the broker related to dealings of your account

XII. Not be discriminated against in terms of services offered to equivalent clients

XIII. Get only those advertisement materials from the broker which adhere to Code of Advertisement norms in place

XIV. In case of broker defaults, be compensated from the Exchange Investor Protection Fund as per the norms in place

XV. Trade in derivatives after submission of relevant financial documents to the broker subject to brokers' adequate due diligence.

XVI. Get warnings on the trading systems while placing orders in securities where surveillance measures are in place

XVII. Get access to products and services in a suitable manner even if differently abled

XVIII. Get access to educational materials of the MIIs and brokers

XIX. Get access to all the exchanges of a particular segment you wish to deal with unless opted out specifically as per Broker norms

XX. Deal with one or more stockbrokers of your choice without any compulsion of minimum business

XXI. Have access to the escalation matrix for communication with the broker

XXII. Not be bound by any clause prescribed by the Brokers which are contravening the Regulatory provisions.

5. Various activities of Stock Brokers with timelines

Sr. No.	Activities	Expected Timelines
1.	KYC entered into KRA System and CKYCR	3 working days of account opening
2.	Client Onboarding	Immediate, but not later than one week
3.	Order execution	Immediate on receipt of order, but not later than the same day
4.	Allocation of Unique Client Code	Before trading
5.	Copy of duly completed Client Registration Documents to clients	7 days from the date of upload of Unique Client Code to the Exchange by the trading member
6.	Issuance of contract notes	24 hours of execution of trades
7.	Collection of upfront margin from client	Before initiation of trade
8.	Issuance of intimations regarding other margin due payments	At the end of the T day
9.	Settlement of client funds	First Friday/Saturday of the month / quarter as per Exchange pre- announced schedule
10.	'Statement of Accounts' for Funds, Securities and Commodities	Monthly basis
11.	Issuance of retention statement of funds / commodities	5 days from the date of settlement
12.	Issuance of Annual Global Statement	30 days from the end of the financial year
13.	Investor grievances redressal	21 calendar days from the receipt of the complaint

6. DOs and DON'Ts for Investors

Sr. No.	DOs	DON'T's
1.	Read all documents and conditions being agreed before signing the account opening form.	Do not deal with unregistered stock broker.
2.	Receive a copy of KYC, copy of account opening documents and Unique Client Code.	Do not forget to strike off blanks in your account opening and KYC.
3.	Read the product / operational framework / timelines related to various Trading and Clearing & Settlement processes.	Do not submit an incomplete account opening and KYC form.
4.	Receive all information about brokerage, fees and other charges levied.	Do not forget to inform any change in information linked to trading account and obtain confirmation of updation in the system.
5.	Register your mobile number and email ID in your trading, demat and bank accounts to get regular alerts on your transactions.	Do not transfer funds, for the purposes of trading to anyone other than a stock broker. No payment should be made in name of employee of stock broker.
6.	If executed, receive a copy of Demat Debit and Pledge Instruction (DDPI) However, DDPI is not a mandatory requirement as per SEBI / Stock Exchanges. Before granting DDPI, carefully examine the scope and implications of powers being granted.	Do not ignore any emails / SMSs received with regards to trades done, from the Stock Exchange and raise a concern, if discrepancy is observed.
7.	Receive contract notes for trades executed, showing transaction price, brokerage, GST and STT/CTT etc. as applicable, separately, within 24 hours of execution of trades.	Do not opt for digital contracts, if not familiar with computers.
8.	Receive funds and securities/ commodities on time, as prescribed by SEBI or exchange from time to time.	Do not share trading password.

6. DOs and DON'Ts for Investors

Sr. No.	DOs	DON'T's
9.	Verify details of trades, contract notes and statement of account and approach relevant authority for any discrepancies. Verify trade details on the Exchange websites from the trade verification facility provided by the Exchanges.	Do not fall prey to fixed / guaranteed returns schemes.
10.	Receive statement of accounts periodically. If opted for running account settlement, account has to be settled by the stock broker as per the option given by the client (Monthly or Quarterly).	Do not fall prey to fraudsters sending emails and SMSs luring to trade in stocks / securities promising huge profits.
11.	In case of any grievances, approach stock broker or Stock Exchange or SEBI for getting the same resolved within prescribed timelines.	Do not follow herd mentality for investments. Seek expert and professional advice for your investments
12.	Retain documents for trading activity as it helps in resolving disputes, if they arise.	

7. Grievance Redressal Mechanism

The process of investor grievance redressal is as follows:

1.	Investor complaint/Grievances	Investor can lodge complaint/grievance against stock broker in the following ways: Mode of filing the complaint with stock broker Investor can approach the Stock Broker at the designated Investor Grievance e-mail ID of the stock broker. The Stock Broker will strive to redress the grievance immediately, but not later than 21 days of the receipt of the grievance Mode of filing the complaint with stock exchanges

		I. SCORES 2.0 (a web based centralized grievance redressal system of SEBI) (https://scores.sebi.gov.in) Two level review for complaint/grievance against stock broker: • First review done by Designated body/Exchange • Second review done by SEBI ii. Emails to designated email IDs of Exchange
2.	Online Dispute Resolution (ODR) platform for online Conciliation and Arbitration	If the Investor is not satisfied with the resolution provided by the Market Participants, then the Investor has the option to file the complaint/ grievance on SMARTODR platform for its resolution through online conciliation or arbitration.
3.	Steps to be followed in ODR for Review, Conciliation and Arbitration	1. Investor to approach Market Participant for redressal of complaint 2. If investor is not satisfied with response of Market Participant, he/she has either of the following 2 options: I. May escalate the complaint on SEBI SCORES portal. ii. May also file a complaint on SMARTODR portal for its resolution through online conciliation and arbitration. 3. Upon receipt of complaint on SMARTODR portal, the relevant MII will review the matter and endeavor to resolve the matter between the Market Participant and investor within 21 days. 4. If the matter could not be amicably resolved, then the matter shall be referred for conciliation. 5. During the conciliation process, the conciliator will endeavor for amicable settlement of the dispute within 21 days, which may be extended with 10 days by the conciliator with consent of the parties to dispute. 6. If the conciliation is unsuccessful, then the investor may request to refer the matter for arbitration. 7. The arbitration process to be concluded by arbitrator(s) within 30 days, which is extendable by 30 days with consent of the parties to dispute

8. Handling of Investor's claims / complaints in case of default of a Trading Member / Clearing Member (TM/CM)

Default of TM/CM

Following steps are carried out by Stock Exchange for benefit of investor, in case stock broker defaults:

- Circular is issued to inform about declaration of Stock Broker as Defaulter.
- Information of defaulter stock broker is disseminated on Stock Exchange website.
- Public Notice is issued informing declaration of a stock broker as defaulter and inviting claims within specified period.
- Intimation to clients of defaulter stock brokers via emails and SMS for facilitating lodging of claims within the specified period.

Following information is available on Stock Exchange website for information of investors:

- Norms for eligibility of claims for compensation from IPF.
- Claim form for lodging claim against defaulter stock broker.
- FAQ on processing of investors' claims against Defaulter stock broker.
- Provision to check online status of client's claim.
- Standard Operating Procedure (SOP) for handling of Claims of Investors in the Cases of Default by Brokers
- Claim processing policy against Defaulter/Expelled members
- List of Defaulter/Expelled members and public notice issued

5. Rights and Obligations of investors:

a) Investor has a Right to: [link provided by stock exchanges]

- Get a copy of KYC and other documents executed.
- Get Unique Client Code (UCC) allotted.
- Place order on complying with the norms agreed to with the Trading Member (TM).
- Get best price for trade execution.
- Receive various SMS, emails and information from TMs regarding trade confirmations.
- Get Contract notes for trades executed from the TM in the specified format given by the Exchange showing transaction price, brokerage, GST and STT etc. as applicable, separately, within 24 hours of your trades.
- Receive funds and securities/commodities on time within 24 hours from payout.
- Receive statement of accounts from TM at least once in a quarter/ month from your TM.
- Settlement of accounts as per terms of agreement.
- Get the details of Principal Officer/Compliance Officer of the TM.
- Get information of all the businesses done by the TM.
- Receive all benefits/material information declared for the investors by the Company.
- Prompt services from the company such as transfers, dematerialization, Sub-divisions and consolidation of holdings in the company.
- As an equity holder have a right to subscribe to further issue of capital by the Company.
- Approach nearest Common Investor Service Centre's for lodging a complaint.
- Complaint and avail dispute resolution mechanism against TM or listed company.
- Raise queries on excess brokerage and other charges charged by TMs.
- File arbitration against TMs for disputes.
- Challenge the arbitration award before court of law.
- Privacy and Confidentiality.
- Fair & True Advertisement – Potential Risks to be clarified.
- Exit from financial product or service.
- Receive clear guidance and caution notice when dealing in Complex and High-Risk Financial Products and Services.
- Provide feedback on the financial products and service used.

b) Investor obligations/ Responsibilities [link provided by stock exchanges]

- Deal with a SEBI registered Stock Brokers and Depository Participants for opening trading account and demat account.
- Provide complete documents for account opening and KYC (Know Your Client). Fill all the required details in Account Opening Form / KYC form in own handwriting and cancel out the blanks.
- Read all documents and conditions being agreed before signing the account opening form.
- Accept the Delivery Instruction Slip (DIS) book from DP only (pre-printed with a serial number along with client ID) and keep it in safe custody and do not sign or issue blank or partially filled DIS.
- Always mention the details like ISIN, number of securities accurately.
- Inform any change in information for updation of KYC and obtain confirmation of updation in the system.
- Regularly verify balances and transaction/ demat statement and reconcile with trades / transactions.
- Appoint nominee(s) to facilitate heirs.
- Do not fall prey to fraudsters sending emails and SMSs luring to trade in stocks / securities promising huge profits.

6. Guidance pertaining to special circumstances related to market activities: Default of Trading Members (TMs)

(1) When a TMs defaults, the Exchange carries out the following steps for benefit of investor:

- Dissemination on Exchange website with regard to default of the TM.
- Issue of Public Notice informing declaration of default by a TM and inviting claims within specified period.
- Intimation to clients of defaulter TMs via Emails and SMS for facilitating lodging of claims within specified period

(2) Following information made available on Exchange Website for information of Investors [link to be provided by the stock exchanges]:

- Norms for eligibility of claims for compensation from IPF.
- FAQ on processing of investors' claims against defaulter TM.
- Form for lodging claim against defaulter TM.
- Standard Operating Procedure (SOP) for handling of Claims of Investors in the Cases of default by TMs
- Provision to check online status of claims on Exchange Website.

- Claim processing policy against Defaulter/Expelled TMs.
- List of Defaulter/Expelled TMs and public notice issued.

(3) Standard Operating Procedure (SOP) for Handling of Claims of Investors in the Cases of Default by TMs (excluding Commodity Derivatives Exchanges)

Sr. No.	Action	Timeline
1.	Disablement of the TM	T day
2.	Information to investors about disablement of the TM on website and through SMS and email	T+1 day
3.	Pre-filled forms to be sent to clients providing information regarding balances with the TM (only in case of SOP trigger)	T+15 days
4.	Claim lodgement Clients to fill the claim form and provide the supporting documents	T+75 days
5.	Declaration of Default by the TM	T+120 days
6.	Information to investors about default of TM on website, through SMS, email and newspapers.	Within 3 working days from the date of declaration of defaulter
7.	Processing, auditing, and settlement of claims	Within 60 days of receipt of the claim form from the clients post declaration of default and T+135 days where prefilled forms are received.
8.	Request for review of the claim by client	Within 90 days of receipt of intimation of the decision of the IPFT from the stock exchange
9.	Processing, auditing, and settlement of review claims	Within 60 days of receipt of review application.
10.	Request for 2nd review of the claim by client	Within 90 days of receipt of intimation of the decision of the IPFT from the stock exchange
11.	Processing, auditing, and settlement of review claims	Within 60 days of receipt of review application.

7. Dos and Don'ts - Advisory for Investors
    a) Do's of Investing: Please refer to the link [link provided by stock exchanges]
    b) Do's for Grievance Redressal: Please refer to the link [link provided by stock exchanges]
    c) Don'ts of Investing: Please refer to the link [link provided by stock exchanges]
8. Code of Conduct for Stock Exchanges [link to be provided by the Exchanges]

   A Stock Exchange shall:

   (a) always abide by the provisions of the Act, Securities and Exchange Board of India Act 1992, any Rules or Regulations framed thereunder, circulars, guidelines and any other directions issued by the Board from time to time.
   (b) adopt appropriate due diligence measures.
   (c) take effective measures to ensure implementation of proper risk management framework and good governance practices.
   (d) take appropriate measures towards investor protection and education of investors.
   (e) treat all its applicants or members in a fair and transparent manner.
   (f) promptly inform the Board of violations of the provisions of the Act, Securities and Exchange Board of India Act 1992, rules, regulations, circulars, guidelines or any other directions by any of its members or issuer.
   (g) take a proactive and responsible attitude towards safeguarding the interests of investors, integrity of stock exchange's systems and the securities market.
   (h) endeavor for introduction of best business practices amongst itself and its members.
   (i) act in utmost good faith and shall avoid conflict of interest in the conduct of its functions.
   (j) not indulge in unfair competition, which is likely to harm the interests of any other Exchange, their participants or investors or is likely to place them in a disadvantageous position while competing for or executing any assignment.
   (k) segregate roles and responsibilities of key management personnel within the stock exchange including:
       a. Clearly mapping legal and regulatory duties to the concerned position
       b. Defining delegation of powers to each position
       c. Assigning regulatory, risk management and compliance aspects to business and support teams
   (l) be responsible for the acts or omissions of its employees in respect of the conduct of its business.
   (m) monitor the compliance of the rules and regulations by the participants and shall further ensure that their conduct is in a manner that will safeguard the interest of investors and the securities market.

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INVESTOR CHARTER FOR DEPOSITORIES AND DEPOSITORY PARTICIPANTS

1. Vision

Towards making Indian Securities Market - Transparent, Efficient, & Investor friendly by providing safe, reliable, transparent and trusted record keeping platform for investors to hold and transfer securities in dematerialized form.

2. Mission

- To hold securities of investors in dematerialised form and facilitate its transfer, while ensuring safekeeping of securities and protecting interest of investors.
- To provide timely and accurate information to investors with regard to their holding and transfer of securities held by them.
- To provide the highest standards of investor education, investor awareness and timely services so as to enhance Investor Protection and create awareness about Investor Rights.

3. Details of business transacted by the Depository and Depository Participant (DP)

A Depository is an organization which holds securities of investors in electronic form. Depositories provide services to various market participants - Exchanges, Clearing Corporations, Depository Participants (DPs), Issuers and Investors in both primary as well as secondary markets. The depository carries out its activities through its agents which are known as Depository Participants (DP). Details available on the link [NSDL - https://nsdl.co.in/dpsch.php /

CDSL - https://www.cdslindia.com/DP/dplist.aspx]

4. Description of services provided by the Depository through Depository Participants (DP) to investors

(1) Basic Services

Sr. No.	Brief about the Activity / Service	Expected Timelines for processing by the DP after receipt of proper documents
1.	Dematerialization of securities	7 days
2.	Rematerialization of securities	7 days
3.	Mutual Fund Conversion / Destatementization	5 days
4.	Re-conversion / Restatementisation of Mutual fund units	7 days

5.	Transmission of securities	7 days
6.	Registering pledge request	15 days
7.	Closure of demat account	30 days
8.	Settlement Instruction	For T+1 day settlements, Participants shall accept instructions from the Clients, in physical form up to 4 p.m. (in case of electronic instructions up to 6.00 p.m.) on T day for pay-in of securities. For T+0 day settlements, Participants shall accept EPI instructions from the clients, till 11:00 AM on T day. Note: 'T' refers 'Trade Day'

(2) Depositories provide special services like pledge, hypothecation, internet based services etc. in addition to their core services and these include

Sr. No.	Type of Activity / Service	Brief about the Activity / Service
1.	Value Added Services	Depositories also provide value added services such as a. Basic Services Demat Account(BSDA) b. Transposition cum dematerialization-NA-As transposition cum dematerialization is done only on hard copy basis. The client can connect with their designated Relationship Manager to follow the process. c. Linkages with Clearing System - for actual delivery of securities to the clearing system from the selling brokers and delivery of securities from the clearing system to the buying broker. d. Distribution of cash and non-cash corporate benefits (Bonus, Rights, IPOs etc.), stock lending, demat of NSC / KVP, demat of warehouse receipts etc.
2.	Consolidated Account statement (CAS)	CAS is issued 10 days from the end of the month (if there were transactions in the previous month) or half yearly (if no transactions) .

3.	Digitalization of services provided by the depositories	Depositories offer below technology solutions and e-facilities to their demat account holders through DPs: a. E-account opening: Details available on the link - https:// www.nuvamawealth.com/open-new-account-online/ b. Online instructions for execution: Details available on the link - https://www.nuvamawealth.com/user-guide/web/easiest-cdsl-share-transfer-process-08a7a9 c. e-DIS / Demat Gateway: Details available on the link - https://www.nuvamawealth.com/ d. e-CAS facility: Details available on the - NA e. Miscellaneous services: Details available on the link- https://www.nuvamawealth.com/

5. Details of Grievance Redressal Mechanism

The Process of investor grievance redressal

1.	Investor Complaint/ Grievances	Investor can lodge complaint/ grievance against the Depository/DP in the following ways: a. Electronic mode - (i) SCORES 2.0 (a web based centralized grievance redressal system of SEBI) https://scores.sebi.gov.in Two Level Review for complaint/grievance against DP: - First review done by Designated Body - Second review done by SEBI (ii) Respective Depository's web portal dedicated for the filing of compliant NSDL https://investor.nsdl.com/portal/en/home CDSL https://www.cdslindia.com/Footer/grievances.aspx (iii) Emails to designated email IDs of Depository NSDL relations@nsdl.co.in CDSL complaints@cdslindia.com

		b. Offline mode Client can a lodge a complaint through offline mode by submitting a hard copy of the complaint at any of the Branch Offices/Investor Service Centres/corporate office or through post/courier. The complaints/ grievances lodged directly with the Depository shall be resolved within 21 days.
2.	Online Dispute Resolution (ODR) platform for online Conciliation and Arbitration	If the Investor is not satisfied with the resolution provided by DP or other Market Participants, then the Investor has the option to file the complaint/ grievance on SMARTODR platform for its resolution through by online conciliation or arbitration. https://smartodr.in/login
3.	Steps to be followed in ODR for Review, Conciliation and Arbitration	• Investor to approach Market Participant for redressal of complaint • If investor is not satisfied with response of Market Participant, he/she can escalate the complaint on SEBI SCORES portal. • Alternatively, the investor may also file a complaint on SMARTODR portal for its resolution through online conciliation and arbitration. • Upon receipt of complaint on SMARTODR portal, the relevant MII will review the matter and endeavour to resolve the matter between the Market Participant and investor within 21 days. • If the matter could not be amicably resolved, then the Investor may request the MII to refer the matter case for conciliation. • During the conciliation process, the conciliator will endeavor for amicable settlement of the dispute within 21 days, which may be extended with 10 days by the conciliator. • If the conciliation is unsuccessful, then the investor may request to refer the matter for arbitration. • The arbitration process to be concluded by arbitrator(s) within 30 days, which is extendable by 30 days.

6. Guidance pertaining to special circumstances related to market activities: Termination of the Depository Participant

Sr. No.	Type of special circumstances	Timelines for the Activity / Service
1.	• Depositories to terminate the participation in case a participant no longer meets the eligibility criteria and/or any other grounds as mentioned in the bye laws like suspension of trading member by the Stock Exchanges. • Participant surrenders the participation by its own wish.	Client will have a right to transfer all its securities to any other Participant of its choice without any charges for the transfer within 30 days from the date of intimation by way of letter/email.

7. Dos and Don'ts for Investors

Sr. No.	Guidance
I.	Always deal with a SEBI registered Depository Participant for opening a demat account.
ii.	Read all the documents carefully before signing them.
iii.	Before granting Power of attorney to operate your demat account to an intermediary like Stock Broker, Portfolio Management Services (PMS) etc., carefully examine the scope and implications of powers being granted.
iv.	Always make payments to registered intermediary using banking channels. No payment should be made in name of employee of intermediary.
v.	Accept the Delivery Instruction Slip (DIS) book from your DP only (pre-printed with a serial number along with your Client ID) and keep it in safe custody and do not sign or issue blank or partially filled DIS slips. Always mention the details like ISIN, number of securities accurately. In case of any queries, please contact your DP or broker and it should be signed by all demat account holders.

	Strike out any blank space on the slip and Cancellations or corrections on the DIS should be initialed or signed by all the account holder(s). Do not leave your instruction slip book with anyone else. Do not sign blank DIS as it is equivalent to a bearer cheque.
vi.	Inform any change in your Personal Information (for example address or Bank Account details, email ID, Mobile number) linked to your demat account in the prescribed format and obtain confirmation of updation in system
vii.	Mention your Mobile Number and email ID in account opening form to receive SMS alerts and regular updates directly from depository.
viii.	Always ensure that the mobile number and email ID linked to your demat account are the same as provided at the time of account opening/updation.
ix.	Do not share password of your online trading and demat account with anyone.
x.	Do not share One Time Password (OTP) received from banks, brokers, etc. These are meant to be used by you only.
xi.	Do not share login credentials of e-facilities provided by the depositories such as e-DIS/demat gateway, SPEED-e/easiest etc. with anyone else.
xii.	Demat is mandatory for any transfer of securities of Listed public limited companies.
xiii.	If you have any grievance in respect of your demat account, please write to designated email IDs of depositories or you may lodge the same with SEBI online at https://scores.sebi.gov.in
xiv.	Keep a record of documents signed, DIS issued and account statements received.
xv.	As Investors you are required to verify the transaction statement carefully for all debits and credits in your account. In case of any unauthorized debit or credit, inform the DP or your respective Depository.
xvi.	Appoint a nominee to facilitate your heirs in obtaining the securities in your demat account, on completion of the necessary procedures.
xvii.	Register for Depository's internet based facility or download mobile app of the depository to monitor your holdings.

xviii.	Ensure that, both, your holding and transaction statements are received periodically as instructed to your DP. You are entitled to receive a transaction statement every month if you have any transactions.
xix.	Do not follow herd mentality for investments. Seek expert and professional advice for your investments
xx.	Beware of assured/fixed returns.

8. Rights of investors

i. Receive a copy of KYC, copy of account opening documents.

ii. No minimum balance is required to be maintained in a demat account.

iii. No charges are payable for opening of demat accounts.

iv. If executed, receive a copy of Power of Attorney. However, Power of Attorney is not a mandatory requirement as per SEBI / Stock Exchanges. You have the right to revoke any authorization given at any time.

v. You can open more than one demat account in the same name with single DP/ multiple DPs.

vi. Receive statement of accounts periodically. In case of any discrepancies in statements, take up the same with the DP immediately. If the DP does not respond, take up the matter with the Depositories.

vii. Pledge and /or any other interest or encumbrance can be created on demat holdings.

viii. Right to give standing instructions with regard to the crediting of securities in demat account.

ix. Investor can exercise its right to freeze/defreeze his/her demat account or specific securities / specific quantity of securities in the account, maintained with the DP.

x. In case of any grievances, Investor has right to approach Participant or Depository or SEBI for getting the same resolved within prescribed timelines.

xi. Every eligible investor shareholder has a right to cast its vote on various resolutions proposed by the companies for which Depositories have developed an internet based 'e-Voting' platform.

xii. Receive information about charges and fees. Any charges/tariff agreed upon shall not increase unless a notice in writing of not less than thirty days is given to the Investor.

xiii. Right to indemnification for any loss caused due to the negligence of the Depository or the participant.

xiv. Right to opt out of the Depository system in respect of any security.

9. Responsibilities of Investors

I. Deal with a SEBI registered DP for opening demat account, KYC and Depository activities.

ii. Provide complete documents for account opening and KYC (Know Your Client). Fill all the required details in Account Opening Form / KYC form in own handwriting and cancel out the blanks.

iii. Read all documents and conditions being agreed before signing the account opening form.

iv. Accept the Delivery Instruction Slip (DIS) book from DP only (preprinted with a serial number along with client ID) and keep it in safe custody and do not sign or issue blank or partially filled DIS.

v. Always mention the details like ISIN, number of securities accurately.

vi. Inform any change in information linked to demat account and obtain confirmation of updation in the system.

vii. Regularly verify balances and demat statement and reconcile with trades / transactions.

viii. Appoint nominee(s) to facilitate heirs in obtaining the securities in their demat account.

ix. Do not fall prey to fraudsters sending emails and SMSs luring to trade in stocks / securities promising huge profits.

10. Code of Conduct for Depositories
(Part D of Third Schedule of SEBI (D & P) regulations, 2018)

A Depository shall:

(a) always abide by the provisions of the Act, Depositories Act, 1996, any Rules or Regulations framed thereunder, circulars, guidelines and any other directions issued by the Board from time to time.

(b) adopt appropriate due diligence measures.

(c) take effective measures to ensure implementation of proper risk management framework and good governance practices.

(d) take appropriate measures towards investor protection and education of investors.

(e) treat all its applicants/members in a fair and transparent manner.

(f) promptly inform the Board of violations of the provisions of the Act, the Depositories Act, 1996, rules, regulations, circulars, guidelines or any other directions by any of its issuer or issuer's agent.

(g) take a proactive and responsible attitude towards safeguarding the interests of investors, integrity of depository's systems and the securities market.

(h) endeavor for introduction of best business practices amongst itself and its members.

(i) act in utmost good faith and shall avoid conflict of interest in the conduct of its functions.

(j) not indulge in unfair competition, which is likely to harm the interests of any other Depository, their participants or investors or is likely to place them in a disadvantageous position while competing for or executing any assignment.

(k) segregate roles and responsibilities of key management personnel within the depository including

a. Clearly mapping legal and regulatory duties to the concerned position

b. Defining delegation of powers to each position

c. Assigning regulatory, risk management and compliance aspects to business and support teams

(l) be responsible for the acts or omissions of its employees in respect of the conduct of its business.

(m) monitor the compliance of the rules and regulations by the participants and shall further ensure that their conduct is in a manner that will safeguard the interest of investors and the securities market.

11. Code of Conduct for Participants (Part A of Third Schedule of SEBI (D & P) regulations, 2018)

1. A participant shall make all efforts to protect the interests of investors.

2. A participant shall always endeavour to—

(a) render the best possible advice to the clients having regard to the client's needs and the environments and his own professional skills;

(b) ensure that all professional dealings are effected in a prompt, effective and efficient manner;

(c) inquiries from investors are adequately dealt with;

(d) grievances of investors are redressed without any delay.

3. A participant shall maintain high standards of integrity in all its dealings with its clients and other intermediaries, in the conduct of its business.

4. A participant shall be prompt and diligent in opening of a beneficial owner account, dispatch of the dematerialisation request form, rematerialisation request form and execution of debit instruction slip and in all the other activities undertaken by him on behalf of the beneficial owners.

5. A participant shall endeavour to resolve all the complaints against it or in respect of the activities carried out by it as quickly as possible, and not later than one month of receipt.

6. A participant shall not increase charges/fees for the services rendered without proper advance notice to the beneficial owners.

7. A participant shall not indulge in any unfair competition, which is likely to harm the interests of other participants or investors or is likely to place such other participants in a disadvantageous position while competing for or executing any assignment.

8. A participant shall not make any exaggerated statement whether oral or written to the clients either about its qualifications or capability to render certain services or about its achievements in regard to services rendered to other clients.

9. A participant shall not divulge to other clients, press or any other person any information about its clients which has come to its knowledge except with the approval/authorisation of the clients or when it is required to disclose the information under the requirements of any Act, Rules or Regulations.
10. A participant shall co-operate with the Board as and when required.
11. A participant shall maintain the required level of knowledge and competency and abide by the provisions of the Act, Rules, Regulations and circulars and directions issued by the Board. The participant shall also comply with the award of the Ombudsman passed under the Securities and Exchange Board of India (Ombudsman) Regulations, 2003.
12. A participant shall not make any untrue statement or suppress any material fact in any documents, reports, papers or information furnished to the Board.
13. A participant shall not neglect or fail or refuse to submit to the Board or other agencies with which it is registered, such books, documents, correspondence, and papers or any part thereof as may be demanded/requested from time to time.
14. A participant shall ensure that the Board is promptly informed about any action, legal proceedings, etc., initiated against it in respect of material breach or non-compliance by it, of any law, Rules, regulations, directions of the Board or of any other regulatory body.
15. A participant shall maintain proper inward system for all types of mail received in all forms.
16. A participant shall follow the maker—Checker concept in all of its activities to ensure the accuracy of the data and as a mechanism to check unauthorised transaction.
17. A participant shall take adequate and necessary steps to ensure that continuity in data and record keeping is maintained and that the data or records are not lost or destroyed. It shall also ensure that for electronic records and data, up-to-date back up is always available with it.
18. A participant shall provide adequate freedom and powers to its compliance officer for the effective discharge of his duties.
19. A participant shall ensure that it has satisfactory internal control procedures in place as well as adequate financial and operational capabilities which can be reasonably expected to take care of any losses arising due to theft, fraud and other dishonest acts, professional misconduct or omissions.
20. A participant shall be responsible for the acts or omissions of its employees and agents in respect of the conduct of its business.
21. A participant shall ensure that the senior management, particularly decision makers have access to all relevant information about the business on a timely basis.
22. A participant shall ensure that good corporate policies and corporate governance are in place.

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TERMS AND CONDITIONS (VOLUNTARY)

I. TRADING FACILITY

With reference to the SEBI circular dated August 22, 2011, client has signed the account opening form, read and understood uniform documentation (right and obligations, RDD, guidance note) as prescribed in the circular. Further these, terms and conditions are set herewith between the client and Broker for the purpose of trading in securities on the Exchange.

The Stock Broker is providing the services and/or facilities and proposes to provide certain additional services or facilities subject to certain terms and conditions prescribed by the Stock Broker. The client will be allowed to avail the trading services and facilities offered by the Stock Broker subject to the compliance with all the terms and conditions set forth facilities subject to such terms and conditions as herein and any proposed additional services or may be prescribed and notified by the Stock Broker to the Client electronically or otherwise. The Client shall be bound by any other relevant and addition of terms and conditions prescribed by the Stock Broker in relation to day trading, buy today sell tomorrow, internet based trading, funds transfer, sms alert facility or any other services offered by the Stock Broker, if the Client avails trading facility and such services.

1. All trades, transactions and contracts are subject to the Rules and Regulations of the Exchange(s).
2. The Stock Broker is entitled to demand from the Client Payment of Margin in the form of cash or securities or any other form as prescribed by Exchange from time to time, as it may deem fit. The Client hereby shall make all margin payment as demanded by the Stock Broker in time, and if the Margin payment is in the form of Cash and Securities, it should be in the proportion as defined by the Stock Broker or Exchange from time to time without prior notice thereof. In case where payment is received by way of cheque, the Stock Broker would have the discretion to execute the orders only upon the realization of the funds of the said cheque.
3. The Stock Broker is entitled to withhold transfer of shares or payout of funds of the Client, in case the Client fails to furnish margin cheques as demanded by the Stock Broker and hold the same towards margin required. The Stock Broker may execute any order only afterfulfillment of the margin obligations.
4. Securities, given as margin, shall be accepted only by way of 'margin pledge' in favour of the Stock Broker, created in the Depository system in accordance with Section 12 of the Depositories Act, 1996 read with Regulation 79 of the SEBI (Depositories and Participants) Regulations, 2018 and the relevant Bye Laws of the Depositories.
5. a. The Client shall comply with the Stock Broker's requirement of payment of Margin immediately failing which the Stock Broker may sell, dispose, or invoke the pledged securities already placed with it as margin or square off / liquidate all or some of the outstanding positions of the Client, as

fit in its discretion, without further reference to the Client and any resultant or associated losses that may occur due to such square off/ liquidation/ sale shall be borne by the Client, and the Stock Broker shall be fully indemnified and held harmless by the Client in this behalf.

b. The Stock Broker, in its absolute discretion, would decide the eligible securities, which could be pledged by the Client for meeting current or future margin obligations and continuously review the eligibility of securities already pledged by the Client. The Stock Broker is entitled to determine the market value of securities placed as margin after applying a haircut that the Stock Broker deems appropriate. The Client shall monitor the adequacy of the collateral and the market value of such securities on a continuous basis. If due to price fluctuations, there is erosion in the value of the margins the Client shall replenish any short fall in the value of the margins immediately. If any security is not found to be of Good Delivery at any time after its deposit with the Stock Broker, the Stock Broker is entitled to reduce the amount attributable to such security in the Client account and the Client shall immediately replace the same failing which the Stock Broker is entitled to revise the limits of the Client and/or square-off any outstanding position.

c. Any securities pledged by the Client as Margin may be used by the Stock Broker to discharge the Client's obligation towards the Stock Broker, whether on account of margin, settlement obligation, any other obligation etc., as per arrangement. The Stock Broker shall be entitled to adjust the surplus amount available on any segment against the due to the Stock Broker on any other segment or across all segments of the Exchanges.

6. The Client is responsible for all orders, including any orders that may be executed without the required margin in Client's account. If the Client's pending order is executed despite a shortfall in the available Margin, the Client shall, instantaneously make up the shortfall either through delivery of shares in the event of a sale or credit the required funds in the bank account via wire or personal cheque, cashier's cheque or money order or account transfer of any other mode.

7. The manner in which any collateral/margin shall be secured in favour of the Stock Broker shall vary from time to time. In case collateral/margin is in the form of approved securities, the same shall be secured in favour of the Stock Broker in either or / both of the following manner:

a (i) The Client shall create an irrevocable pledge over the securities that it propose's to secure in favour of the Stock Broker as collaterals/ margin by issuing appropriate pledge instructions to the Designated Depository Participant in the manner prescribed by the relevant Depository from time to time. Such designated demat will be solely determined by the Stock Broker from time to time.

(ii) The pledge created shall be a continuing security and may be invoked by the Stock Broker in the event of shortfall in collateral/ margin/obligation in client account.

(iii) All costs, charges and expenses incidental to or otherwise in relation to the creation, closure and/or invocation of a pledge shall be borne by the Client.

8. All monies, securities or any other collateral which the Stock Broker may hold on Client's account will be held subject to a general lien for the discharge of Client's obligations to the Stock Broker.

9. The orders of the Client are usually routed through the marketplace within seconds, certain orders, at the Stock Brokers sole discretion, may be subject to manual review and entry, which may cause delays in processing their orders. With respect to market order, Client will receive the price at which their order was actually executed in the market place, which may be different from the price at which the security is traded when their order is entered into Stock Broker's system.

10. Clients request for cancellation / modification of any instruction shall be subject to the same not having been acted upon or already being executed or it being outside the control of the Stock Broker. Further, such cancellation /modification instruction shall be deemed to have been received by the Stock Broker, only if Stock Broker confirms the receipt of the same. An instruction or application shall be deemed to have been modified or cancelled only if the Stock Broker sends a confirmation to the Client regarding the same.

11. The Stock Broker is entitled to remit the sale proceeds and/or any credit in the Clients ledger account to the Client and/or to the clients designated bank account only using the banking platforms available viz. Net Banking, Real Time Gross settlement (RTGS), Electronic Fund Transfer (EFT), National Electronics Funds Transfer System (NEFT), Cheques, Pay orders etc. The client shall indemnify the Stock Broker from all liabilities and losses resulting from any delay and / or the non-executions, non performance, erroneous movement of funds by the bank of such electronic pay out instruction.

12. a. Auction in case of Purchases/Sales

If one or more securities are purchased by the Client and if any quantity either partially or fully is received short from the Exchange, the same shall be subject to the auction mechanism as defined by the Stock Exchange from time to time. Similarly if the client sells any security and fails to deliver the same either fully or partially for settlement then the same is also subject to the auction mechanism of the Exchange as defined by the Exchange from time to time. The loss, if any, on account of the auction initiated by the Exchange shall be entirely borne by the Client.

b. Close out in the case of Purchases/Sales

Where the shares purchased/sold are not received either partially or fully in the auction mechanism as mentioned in clause 11(a), such short quantity will be subject to the close out procedure as defined by the Stock Exchanges from time to time.

13. The Client shall pay the Stock Broker brokerage, commission, fees account opening/ maintenance charges, charges for availing research reports, charges for availing special facility for mobile broking/ sms facility or any other charges for the special services/facilities availed by the Client, inter settlement charges, auction charges, penalties levied by the exchanges for client limit violation, client code modification, shortfall in margin, etc charges for dishonour of cheque(s) given by the Client, statutory levies, service tax, and other taxes and trade/ transaction expenses including inter alia depository charges, settlement charges etc. as they exist from time to time.

If the Client fails to make payment of the amount due within the time frame specified by the Byelaws, Rules and Regulations of the Exchange and/or as per the policy of the Stock Broker, Stock Broker shall be entitled to delayed payment charges not exceeding 30% by Stock Broker and to directly debit the same to the Client account. The Client authorizes the Stock Broker to setoff a part or whole of the collateral/ledger balances i.e. by way of appropriation of the relevant amount of cash or by way of sale or transfer of all or some of the securities or invoke the pledged shares placed as collateral with the Stock Broker, and/or any credit in any account of the Client in any of the segment of the Stock Exchange, against the outstanding/dues in the account of the Client under this Terms and Conditions for any segment of the Stock Exchanges. The adjustment, so done, shall be by way of passing necessary journal voucher entries or any other mode as Stock Broker may deem fit. The Client agrees that the Stock Broker may debit all type of charges in respect of his Depository Account including any statutory levies, services tax or any other tax from his account. For this purpose, the Client instructs the Stock Broker to get the information of such charges from Depository Participant(s) with whom the Client has the Depository Account, provided such Depository Participant shall be the Stock Broker or any of this group/associate Companies.

14. The cancellation or modification of an order pursuant to the Clients request is not guaranteed. The order will be cancelled or modified only if the Client's request for cancellation or modification is duly received before the original order is Executed.

15. The Stock Broker shall send the trade confirmation to the Client, in the form of contract note or otherwise via mail, e-mail, fax, courier, ordinary post, registered A.D., oral communication or otherwise at the postal address, telephone / fax number, e-mail address intimated by the Client to the Stock Broker. The Client shall be responsible to review the trade confirmations, the contract notes, the bills or statements of account immediately upon their receipt. The Client agrees that the Stock Broker will not be responsible for the non-receipt of the trade confirmation due to any change in the correspondence address of the Client not intimated to the Stock Broker in writing.

16. The Stock Broker may, if so desire, tape-record the conversations between the Client or Clients representative and the Stock Broker, either personally or over the telephone. Such recordings may be relied upon by the Stock Broker as and when required to resolve disputes in connection with the trading transaction.

17. The Client shall not act as an authorised person without prior written permission of the Stock Broker and without obtaining certificate of registration from Securities and Exchange Board of India (SEBI) to act as a authorised person.

18. The Client shall indemnify and keep indemnified the Stock Broker harmless from and against all claims, demands, actions, proceedings, loss damages, liabilities, charges and/or expenses that are occasioned or may be occasioned to the Stock Broker directly or indirectly, owing to bad delivery of shares / securities and / or as a result of fake / forged / stolen shares /securities / transfer documents that are introduced or that may be introduced by or through the Client during the course of its dealings/ operations on the Exchange(s).

19. The Stock Broker may from time to time amend these terms and conditions if required, for complying with any change in Statute, Regulation or with the requirements of any competent authority without the consent of the Client. The Stock Broker may from time to time amend the terms and conditions with the consent of the Client. The amended terms and conditions shall be intimated in advance to the Client by the Stock Broker atleast 15 days or such other period as may be prescribed by SEBI. In case the Client continues to deal with the Stock Broker subsequent to the intimations of such amendments, the Client agrees and acknowledges that it shall be deemed that the Client is agreeable to the new clauses. However, if the Client is not agreeable to such new terms and conditions, the Client has the right to terminate the relationship with the Stock Brokers as per rights & obligation prescribed by SEBI through communication in writing subject to the meeting of the financial and other obligations under these terms and conditions.

20. The Stock Broker shall not be responsible for any losses, costs, or damages resulting directly or indirectly from :

    a. Any action, omission, suspension or trading, decision or ruling of any exchange or regulatory, governmental or other body or of any other reason which is beyond the Stock Broker's control (including exchange, dealing or clearing house), or

    b. Any war, strike, lock-out, natural disaster, act of terrorism, delay in postal service or any other delay or inaccuracy in the transmission of orders or other information, or any breakdown, failure or malfunction of any telecommunication or computer system provided however, that the above Force Majeure events do not exempt the Client to fulfill the obligations in his account with the Stock Broker.

21. The Exchange(s) may cancel a trade suo moto without giving any reason thereof and accordingly the Stock Broker may cancel the relevant contract(s) with the Client. There may be insufficient bids or offers or suspension of trading due to price limits or circuit breakers. The electronic trading systems either at the Exchange or in the Stock Broker's offices are vulnerable to temporary disruptions or failures. In the event of trade cancellation due to such events or vulnerabilities, Stock Broker shall be

entitled to cancel relative contract(s) with the Client. At times, due to such unforeseen circumstances the Stock Broker may not be able to execute the desired transactions (either the Client's own transactions or transactions for enforcing margins) on a timely basis. The Stock Broker does not accept responsibility for any losses that the Client may incur on such eventualities beyond the control of the Stock Broker.

All notices or communications issued shall be valid and binding if conveyed in writing which interalia includes post / courier / email through letter, fax (or telegram or by personal delivery duly acknowledged by the other party / Courier / electronic communication) at the last known address, or by publishing the same in the prominent daily newspaper where the last known business/ residential address of the Client is situated or if conveyed over telephone / fax on the last known number or on the recording machine of such number or a notice is pasted at the door of the last known address of either Party.

22. In case any one or more of the provisions contained in the terms and conditions becomes invalid, illegal or unenforceable in any respect under any law, the validity, legality and enforceability of the remaining provisions contained herein shall not in any way be affected or impaired thereto.

32. No failure or delay by either party to exercise any right, power or privilege hereunder or under the rights & obligations of stock broker shall operate as a waiver nor shall any single or partial exercise of any right, power or privilege preclude any other or further exercise thereof or the exercise of any other right, power or privilege as herein provided.

24. The Client confirms having read and understood these terms and conditions and those relating to various services and products and accepts and agrees to be bound by all the terms and conditions including those excluding /limiting the Stock Broker's and Exchange's liabilities.

25. The Client hereby agrees and permits the Stock Broker to provide digitally signed contract notes through internet. In consideration of the stock broker having agreed to provide the contract note through internet both the parties to the relationship hereby covenant and agree as follows :

a. The client shall access the contract notes/ confirmations of the trades executed on his /her/their behalf on the trade date electronically. The Client understands that it is his/her/their responsibility to review all confirmations, contract notes, statements, notices and other communications including but not limited to margin and maintenance calls etc.

b. Should the Client experience any difficulty in opening a document electronically delivered by the Stock Broker, the Stock Broker may, on receipt of intimation from the Client in that behalf, make the required delivery by any other electronic means (e-mail, fax, electronic mail attachment, or in the form of an available download from the back- office website) or in paper based format.

c. Failure to advise the Stock Broker of such difficulty within twenty four hours after delivery shall serve as an affirmation the Client was able to receive and open the said document.

d. In case when the Stock Broker is not able to provide Contract Note to its Clients through (web based) electronic medium due to any unforeseen problems, the Stock Broker should ensure that contract note reaches to the Client in physical form as per the time schedule stipulated in the Bye-laws Rules and Regulations of the Exchanges.

e. Non-receipt of bounced mail notification by the Stock Broker shall amount to delivery of the contract note at the e-mail ID of the Client.

f. The Client shall take all the necessary step to ensure confidentiality and secrecy of the login name and password. Unless the Client lodges a complaint with the Stock Broker as to his/her/its inability to access the systems, it would be presumed that contract notes and all required documents have been properly delivered. The Client agrees that the Stock Broker fulfils its legal obligation to deliver to the Client any such document if sent via electronic delivery.

g. Client hereby authorize Stock Broker to issue electronic contract notes, send the daily margin statement, statement of accounts for periodical settlement of funds and securities, quarterly statement of accounts (Trading/Demat a/c), bills, notices, circulars, amendments and such other correspondence or communication to any of the Email IDs as mentioned in the account opening form or as updated by client with Stock Broker from time to time.

h. Client agrees that the Stock Broker shall fulfill its obligation if any documents are sent electronically to the e-mail id provided in account opening form. Client agree that the member will not be responsible for non receipt of documents sent via electronic delivery due to change in email address or for any other reason which inter alia include client's email/inbox running out of capacity, malfunction of client's computer system/server/internet connection etc. Client also agrees that the Stock Broker shall not take cognizance of out-of office/ out-of-station auto replies and Client shall be deemed to have received such electronic mails. Client agree to intimate any change in the e-mail ID to Stock Broker immediately in writing. However, in the case of internet clients, the request for such change in email id may be made through the secured access by way of client-specific login id and password provided by Stock Broker.

26. INVESTMENT ADVICE:

a. The Client acknowledges that the Stock Broker shall not be liable to provide him with any legal, tax, investment or accounting advice or advice regarding the suitability or profitability of a security or investment.

b. The client also acknowledges that the Stock Broker's employees are not authorized to give any such advice and that the Client will not solicit or rely upon any such advice from the Stock Broker or any of its employees.

c. The Client agrees that in the event of the Stock Broker or any employee or official of the Stock Broker providing any information, recommendation or advice to the Client, the Client may act upon the same, only If the same in his opinion is suitable to the Client, at the sole risk and cost of the Client, and the Stock Broker shall not be liable or responsible for the same.

d. The Client assumes full responsibility with respect to his investment decisions and transactions.

e. The Stock Broker, its officers, directors, partners, employees agents and affiliates will have no liability with respect to any investment decisions or transactions of the Client.

27. MARKET DATA:

a. The Client understands that the Exchange asserts a proprietary interest in all of the market data it furnishes, directly or though the Stock Broker or otherwise. The Client understands that the Exchange does not guarantee the timeliness, sequence, accuracy or completeness of market data or any other market information, or any messages disseminated by it. Neither the Stock Broker nor the Exchange shall be liable in any way for incorrect, misleading, incomplete or dated data or information and, if the Client act on the basis of the same, he shall do so at his own risk and cost.

b. The Client shall not furnish market information provided by the Exchange to any other person or entity for consideration or otherwise and in the event the client uses such information he shall do so at its own risk and Cost.

28. GENERAL DISCLAIMER

28.1 The Client agrees, understands, acknowledges and confirms without prejudice to the other provisions relating to investment advice:

a That all the decisions to avail services, make investments and disinvestments are based on the Client's own evaluation of financial circumstances and investment objectives. This extends to any decisions made by the Client's on the basis of any information that may be made available by Stock Broker through meeting with Stock Broker's employees or personnel, research reports Stock Broker's website or though any other media written or oral, online or otherwise. All decisions taken by the Client to invest or disinvest are independent of any advise solicitation or information received by the client from Stock Broker.

b That any investment advise rendered by Stock Broker may not be consistent with and may in fact be different from the advise or decision of any other Stock Broker's affiliated entity.

c That the Client shall not rely upon or make any investment decision based solely on recommendations, advise and research reports made available by Stock Broker to the Client. The Client confirms and agrees that research reports are generic and are not designed for meeting specific client objectives. Accordingly, if the Client desires to make an investment on the basis of any research report, howsoever available to him, the Client shall be bound to make appropriate enquires to make an independent assessment as to whether the investment suits his investment objectives and risk appetite and shall seek independent professional advise and/or tax advise in relation to any investment. For the purpose of this clause and the following clauses, a research report shall be deemed to include any information that may be made available by Stock Broker's or its affiliates or any of their officers, employees or agent through any medium, including without limitation Stock Broker's website, tele-trading facility, or any other website as may be notified by Stock Broker from time to time. All decisions taken by the Client to invest or disinvest are independent of any advise, solicitation or information received by the Client from Stock Broker.

d That the Client shall neither hold nor seek to hold Stock Broker or any of its officers, directors, employees, agents, business associates liable for any trading costs losses or damage incurred by the Client consequent upon relying on any research report, investment information, research opinion or advise or any other material/ information provided by Stock Broker.

e The Client understands that the Client is under no obligation to accept and act upon the suggestions/advise of Stock Broker and Stock Broker is under no obligation to provide suggestions/advise t to the Client.

f That the Client may communicate with Stock Broker for any queries or service requests or any other instructions, which are not in the nature of or otherwise related to placing an order or instructions. Unless specifically mandated to the contrary by the applicable Laws, Stock Broker may accept, such communications at its sole discretion, from the Client in the form, manner and medium as it deems fit from time to time. Correspondingly Stock Broker may also communicate with the Client for such purposes as it deems necessary in such form, manner or medium as it deems fit is accordance with applicable Laws. Client acknowledges that, unless mandated by applicable laws, Stock Broker may not be bound to act on any such communication from the Client. Further Stock Broker shall not be held responsible for any errors, failures, delays, interception, unauthorised usage, unauthorized alterations, unauthorised access of any communication sent by the Client or any Client related information contained therein or any other acts or omission thereof.

27.2. The Client hereby consents to receive various SMS alters for investment advises any such other correspondence to any of my / our mobile number(s) mentioned in the Client Registrations Form. The Client further agrees that the member shall fulfill the legal obligation, if the above communications are sent via SMS to any one of the mobile number provided by the Client. Client further agrees that the member will not be responsible for non receipt of the SMS sent due to change in mobile number / non availability of connection or for any other reason, whatsoever. The Client also agrees that the member shall not take cognizance of out-of-coverage area / switched off etc. and the Client shall be deemed to have received such SMS. The Client agrees to intimate any change in the mobile number to member immediately in writing.

29. REPRESENTATION AND WARRANTIES OF THE CLIENT:

a The Client represents warrants and undertakes on an ongoing basis that:

b The Client shall not initiate, promote or participant in any unfair or manipulative market practices.

c The Client agrees to immediately notify Stock Broker, in writing if there is any change in other information provided to Stock Broker, whether at time of account opening or otherwise including without limitation any information provided information in relation to investment objectives of the Client.

d There are no prior pending criminal proceedings related to financial crimes against him/it or investigations or enquiries or any negative reputation issues or any action taken by SEBI, RBI, NSE, BSE, MSEI, NSDL, CDSL, IRDA or any other Regulatory Body involving the Client and in the event of any such issues or proceedings are commenced him, he shall keep the Stock Broker informed.

e That all actions required or desirable to be taken to ensure compliance with all the applicable laws, also to enter into, exercise its rights and comply with its obligations have been taken or effected and are in full force and effect and will continue to be taken including any approvals or authorization as required and as to disclosure requirements and regulatory reporting obligations and the Client will provide proof of the same to the Stock Broker as may reasonably be required.

f That by entering into each transaction or making each request or order under this relationship the Client will not violate rights & obligation, any applicable laws, binding order of a court or regulatory body applicable to it or any contract or other instrument binding on it or its assets.

g That the Client agrees that he shall be bound by Stock Broker internal auction and closeout policies and agrees to abide by the rate and quantity of margin and/or amount at monies debited and/or credited to the Client's account pursuant to the Stock Broker's policy as set out in Mandatory Policies and Procedures.

h That the Client has the necessary infrastructure and/or equipment needed to avail online trading facility and the Client shall be responsible for any losses consequential and/or incidental caused due to insufficient infrastructure and/or equipment to avail such facility.

i That the Client shall immediately furnish information to Stock Broker in writing including but not limited to any insolvency petition or garnishee order passed against him and any other litigations / proceedings or circumstances / investigation which may have material bearing on his / its capacity to perform his obligations under this Agreement and / or invest in Third Party Products.

30. EXTRAORDINARY EVENTS:

The Stock Broker and /or its agents will not be liable for any losses caused directly or indirectly by government restriction, exchange or market rulings, suspension of trading, computer, communication, telephone or system failure, war, earthquakes, flood, accident, power failure, equipment or software malfunction, strikes or any other conditions beyond the Stock Broker's control.

31. CONFLICT OF INTEREST:

a The Client agrees that the Stock Broker is entitled to enter into any transactions with / or for the Client or provide any service to the Client notwithstanding that it and/or any its Affiliates may have a material interest in the transaction including proprietary positions or any resulting transactions or a relationship which gives rise to a conflict of interest. The Client agrees and consents that Stock Broker shall have no obligation to disclose from time to time such conflict of interest.

b In relation to investment in which Client is dealing with Stock Broker or any of its affiliates may :

i. Act as advisor to other clients on the same investments as a part of its provision of investment banking, stock broking, asset management or other services

ii. Act as principal advisor or lender to the issue

iii. Have an open positions, holding, dealing (including as principal), or market making position; sponsor, underwrite or otherwise purchase/participate in the issue of such investments.

32. Limitation of Liability and Indemnity

Neither the Stock Broker, nor any of its directors, office employees, agents shall in any circumstances be liable for any direct or indirect loss, cost, liability expense or damages (Including without limitations all legal fees and expenses) arising from:

a) any use of or inability of the Client to avail of the services provided under this relationship for any reason beyond the control of Stock Broker.

b) any non-execution of any order or request due to any suspension, interruption, non- availability or malfunctioning of the relevant service or the Exchange system(s) or service(s) for any reasons beyond the control of Stock Broker.

c) any failure, interruption, error, omission or delay in performance of their obligations or in the transmission/ delivery of information resulting from acts, event or circumstances not within their reasonable control including but not limited to war, acts of terrorism, civil disorder, industrial disputes, natural calamities, floods, fire and other natural disasters, legal restraints, faults in the telecommunication network or internet or network failure, software or hardware errors.

d) incomplete / incorrect data or information provided to the Stock Broker over the phone/internet or any other approved medium and/or any error in the execution of any other request due to such incomplete & incorrect data

The clients shall at all times continue to be responsible for any request or order placed.

II. INTERNET TRADING - TERM AND CONDITIONS

The Stock Broker offers and/or proposes to offer the Internet Trading Service to its Clients; and the Client desires to avail of the Stock Broker's internet trading service for purchasing, selling or otherwise dealing in securities subject to the terms and conditions set out herein the client shall be deemed to have read, understood and agreed to the following terms and conditions in the event the Client avails the Internet Trading service provided by the Stock Broker:

1. **DEFINITIONS:**

1.1 **In these terms and conditions (including the recitals above), unless the context otherwise requires the following words shall have the following meanings:**

a "Exchange Provisions" means the Rules, Byelaws, Regulations, Business Requirements, specification, handbooks, notices, circulars and resolutions of the exchange or any segments of the Exchange in force from time to time.

b "Internet Trading" means Internet based Trading through Order Routing system, being a system approved by the Exchange for enabling clients to route their order to Stock Broker over the internet.

c "Internet Trading Account Application" means the Client Registration form along with the other supporting documents submitted by the Clients to the Stock Broker to permit the Client to avail of the Stock Broker's Internet Trading Service.

d "Internet Trading Service" or "Service" means the service offered by the Stock Broker to its clients through Internet Trading where under the clients can route their orders for purchase, sale and other dealings in Securities though the Stock Broker's Internet Trading System.

e "Password" means an alphanumeric code used by the Client to validate his/her username and access the Service .

f "Stock Broker's on the Internet Trading Website" means the web site hosted by the Stock Broker on the internet through which the Stock Broker offers the Internet Trading Service and includes the hardware and software used for hosting and supporting the Website or any other system through which Stock Broker offers the Internet Trading Service.

g "Username" means an alphanumeric login identification used by the Client for accessing the Service.

2. **INTERNET TRADING SERVICE:**

The Stock Broker provides the internet Trading Service to the Client subject to these terms and conditions and the provisions of the rights & obligations of stock broker, the exchange provisions, SEBI guidelines and the terms of the Website through which Internet Trading Service is provided. The Stock Broker shall be entitled to / alter these terms and conditions and such changes will be highlighted on the trading terminal and such acceptance by the client will be deemed to be a notice. The use of Internet Trading acceptance by the Client of said terms and conditions including any modifications / alteration thereto.

3. **USER NAME AND PASSWORD**

3.1 The Client will be entitled to a username and password, which will enable him to access the Stock Broker 's Internet Trading Website for availing of the Internet Trading Service.

3.2 The Client is aware that the Stock Broker 's Internet Trading Website itself generates the initial password encrypts and passes on the password to the client. The Client agrees and undertakes to immediately change his initial password upon receipt thereof and subsequently to change his password with the period stipulated by the Stock Broker. The Client is aware that subsequent passwords are not known or available to the Stock Broker.

3.3 The Client shall be responsible for keeping the username and password confidential and secure and shall be solely responsible for all orders entered and transactions done by any person whosoever through the Stock Broker's Internet Trading Website using the Client's Username and/or password whether or not such person was authorized to do so.

3.4 The Client shall immediately inform the Stock Broker of any unauthorized use of the Client's Username or Password with full details or such unauthorized use including the date of such unauthorized use, the manner in which it was unauthorized used, the transactions effected pursuant to such unauthorized use etc.

3.5 The Client acknowledges that he is fully aware of and understands the risks associated with availing of a service for routing orders over the internet including the risk of misuse and unauthorized use of his username and/or password by a third party and the risk of a person hacking into the Client's account on the Stock Broker's Internet Trading Website and unauthorized routing orders on behalf of the Client through the System. The Client shall be fully liable and responsible for any and all unauthorized use and misuse of his password and/or username and also for any and all acts done by any person through Stock Broker's Internet Trading Website on the Client's username in any manner whatsoever.

The Client undertakes to ensure that the password of the Client and/or his authorized representative are not revealed to any third party since authentication technologies and strict security measures are required for the internet trading though order routed system.

3.6 The Client shall log off from the Stock Broker Internet Trading Website at any time the Client is not accessing or using the Internet Trading service and any liability incurred to the Client as a consequence of the Client not logging off the service shall borne solely by the Client.

3.7 Without prejudice to the provisions of Clause 3.5, the Client shall immediately notify the Stock Broker in writing with full details if:

(i) He discovers or suspects unauthorised access through his User name, Password or account.

(ii) He notices discrepancies that might be attributable to unauthorised access.

(iii) He forgets his password or

(iv) He discovers a security flaw in the Stock Broker's Internet Trading Website.

3.8 In any of the above events specified in clause 3.7, the Client shall immediately change his password. However, if the Client is unable to change his password by reason of his having forgotten his password or his password having been unauthorized changed by some other person or for any other reason then the Client shall immediately request the Stock Broker in writing to discontinue his password; and there upon the Stock Broker shall block the login to discontinue the use of the Client's password and Stock Broker's Internet Trading Website shall generate a new password for the Client which shall be communicated to the Client. At no point in time shall the Stock Broker be liable for any loss, whether notional or actual, that may be suffered by the Client on account of the misuse of the password.

4. TRANSACTIONS AND SETTLEMENTS :

4.1 All order for purchase, sale or other dealings in securities and other instructions routed through the Stock Broker Internet Trading Website via the Client's Username shall be deemed to have been given by the Client.

4.2 The orders and instructions and all contracts and transactions entered into pursuant thereto and the settlement thereof will be in accordance with the Exchange provisions

4.3 The Stock Broker may from time to time impose and vary limits on the orders which the Client can place through the Stock Broker's Internet Trading Website (including exposure limit, turnover limits, limits as to the number, value and/or kind of securities/companies in respect of which orders can be placed etc). The Client is aware and agrees that the Stock Broker may need to vary or reduce the limits or impose new limits instantaneously on the basis of the Stock Broker risk perception and other Factors considered relevant by the Stock Broker, and the Stock Broker may be unable to inform the Client of such variation reduction or imposition in advance. The Client agrees that the Stock Broker shall not be responsible for such variation, reduction or imposition or the Client's inability to route any order through the Stock Broker's Internet Trading Website on account of any such variation, reductions or imposition of limits. The Client understands and agrees that the Stock Broker may at any time, at its sole discretion and without prior notice, prohibit or restrict the Client ability to place orders or trade in securities through the Stock Broker.

4.4 Though orders will generally be routed to the Exchange's trading platform within a few seconds from the time the order is placed by the Client on the Stock Broker's Internet Trading Website the Stock Broker shall not be liable or responsible for any delay in the execution of any order or for non-execution of any order or for any resultant loss on account of the delay due to any link/system failure at the Client/Stock Broker's/ Exchange's end.

4.5 The Client agrees that the Stock Broker may at its sole discretion subject any order placed by a Client to manual review and entry, which may cause delays in the processing of the Client's order or may result in rejection of such order.

4.6 In case of a market order, the Client agrees that he will receive the price at which his order is executed by the exchange's trading platform; and such price may be different from the price at which the security is trading when his order is entered into the Stock Broker's Internet Trading Website.

4.7 The Client is aware that the Stock Broker has provided, a facility for reconfirmation of orders, which are larger than that specified by the Stock Broker's risk management, and is also aware that the Stock Broker has the discretion to reject the execution of such order based on his risk perception.

4.8 The Client grants express authority to the Stock Broker for carrying out transactions and instructions authenticated by the password provided to the Client. Stock Broker has no obligations to verify the authenticity of any transaction instruction sent or purported to have been sent from the Client other than by means of verification of the Client's password.

4.9 The Client hereby agrees to execute all orders at around market prices. The Client agrees to ensure that there will be no attempt at price distortion and price rigging made through any means.

4.10 The Client authorizes the Stock Broker to square up all his outstanding positions, which are not marked for delivery before closing time on the normal market. The process for squaring up of outstanding transactions will commence 30 minutes prior to scheduled closing time or the time as may be deemed fit by the Stock Broker. Such process will be executed by the Stock Broker. The Clients confirms and understands that square up of such outstanding position, may/may not be at the best available price during the 30 minutes window. Any profit/ loss arising out of square off shall be at the risk of and borne by the Client.

5. MARGIN:

The Client shall immediately deposit with the Stock Broker such cash, securities or other acceptable security, which the Stock Broker may require as margin. The Client agrees that the Stock Broker shall be entitled to require the Client to deposit with the Stock Broker a higher margin than that prescribed by the Exchange. The Stock Broker shall also be entitled to require the Client to keep with the Stock Broker a margin of a value specified by the Stock Broker so long as the Client desires to avail of the Stock Broker's Internet Trading Website. The Client shall be bound by the relevant terms and conditions relating to margin set forth and terms and conditions.

6. CANCELLATION REQUESTS:

6.1 When the Client places a request to cancel an order, the cancellation of that order is not guaranteed. The order will only be cancelled if the Client's request for cancellations is received and the order is successfully cancelled before it is executed.

6.2 The Client shall not be entitled to presume an order is been executed or cancelled until a confirmation from the Stock Broker is received by the Client.

6.3 The Exchange may annul a trade suo-moto without giving a reason thereof. In the event of such annulment, the Stock Broker shall be entitled to cancel the relative contract(s) with the Client.

7. CONFIRMATIONS:

The Stock Broker will send the order/ trade confirmation through Email to the Client at his request from the time of execution of order/trade on the Stock Broker's Internet Trading Website, as the case may be. The Client agrees that the information sent by Stock Broker by Email is deemed to be a valid delivery of such information by the Stock Broker.

8. ARRANGEMENT WITH RELATIONSHIP BANK

The Client understands that the Stock Broker has relationship with one or more banks (the "Relationship Banks"). The Stock Broker Internet Trading Website has a payment window through a link to the website of the relationship bank, which provides the facility. In such a case, the Client would make the payment for securities purchased by him by crediting the purchase amount (along with the indicated brokerage amount) directly to the account of the Stock Broker with the relationship bank by means of a fund transfer. Similarly in the case where the client specifically request to transfer the sale proceeds arising from sale of securities, the Stock Broker would credit the account of the client with the relationship bank by means of a fund transfer. The Stock Broker expressly states that the payment gateway mechanism is a service offered by the banks with whom the Stock Broker has established relations for facilitating the transfer of funds between the Client's account and the Stock Broker's account. The Stock Broker expressly excludes liability for consequential loss or damage or loss of profit business revenue, goodwill or anticipated savings which may arise in respect, of (I) the payment gateway services offered by such Banks (ii) the payment mechanism

9. REPRESENTATIONS AND WARRANTIES OF

The Client represents and warrants to the Stock Broker that :

9.1 All the information provided and statement made in the Client's Internet Trading Account Application ission to state a material fact or otherwise) and the Client is aware that the Stock Broker has agreed to provide the Stock Broker's Internet Trading service to the Client on the basis inter alia, of the statements made in the Client's Internet Trading Account Application.

are true and correct and are not misleading (whether by reason of omission to state a material fact or otherwise) and the Client is aware that the Stock Broker has agreed to provide the Stock Broker's Internet Trading service to the Client on the basis inter alia, of the statements made in the Client's Internet Trading Account Application.

9.2 The Client is aware and acknowledges that trading over the internet involves many uncertain factors and complex hardware, software systems, communication lines, peripherals, etc. which is susceptible to interruptions and dislocations; and the Stock Broker's Internet Trading Service may at any time be unavailable without further notice. The Stock Broker and the Exchange do not make any representation or warranty that the Stock Broker's Internet Trading Service will be available to the Client at all time without any interruption. The Client agrees that he shall not have any claim against the Exchange or the Stock Broker on account of any suspension, interruption, nonavailability or malfunctioning of the Stock Broker's Internet Trading System or Service or the Exchange's service or systems for any reason whatsoever.

9.3 All actions required to be taken to ensure compliance of all the transactions, which the Client may enter into pursuant to this relationship with all applicable laws, shall be completed by the Client prior to such transaction being entered into.

9.4 The Client has the required legal capacity to, and is authorised to enter into this relationship and is capable of performing his obligations and undertakings hereunder.

9.5 The Client shall abide by the Exchange Provisions and the terms of the Stock Broker's Internet Trading Website in force from time to time. The Stock Broker shall be entitled to modify/alter the said terms and conditions and such a change shall be such a change will be communicated in writing which interalia includes post / courier / email. The use of service shall be deemed to be an acceptance by the Client of terms and conditions including any modifications / alteration thereto.

9.6 The Client understands and agree that dotex International Ltd. (Service Provider for Currency Derivative-htt://nowonline.in) and member shall, in no event will be liable to the Client or to any third party for any loss, damage, loss of profits or any other consequential damages, however caused and on any theory of liability.

10. REPRESENTATIONS AND WARRANTIES OF THE STOCK BROKER:

The Stock Broker represents and warrants of the Client that:
The Stock Broker Internet Trading System has been approved by the Exchange. Where the Internet Trading Systems has not been approved by the Exchange, the Stock Broker has applied/proposes to apply to the Exchange to approve the said Internet Trading System and the Stock Broker will commence the Stock Broker Internet Trading Service only after the Exchange has approved the Stock Broker's Internet Trading System.

11. AMENDMENT:

The Stock Broker is entitled to discontinue his Internet Trading Service in part or in its entirely and change the terms of the Internet Trading Service (including the terms on the Stock Brokers Internet Trading Website) at any time and from time to time which interalia includes post / courier / email.

12. TERMINATION:

12.1 The arrangement of internet trading entered into between the Stock Broker and the Client shall stand terminated by mutual consent of the parties by giving at least one month written notice. Such cancellation or termination shall not have any effect on transaction executed before the date of such notice of termination and the parties shall enjoy the same rights and shall have same obligations in respect of such transactions.

12.2 The terminations of this arrangement shall not affect any right and obligations of either party which have accrued prior to the termination or which may arise out of or in connection with acts done or omitted prior to the termination.

12.3 The Client shall at all times continue to be responsible for any transaction ordered on his accounts prior to the cancellation of the services. The closure of the accounts of the Client shall automatically terminate the web based brokerage service facilitated by the Website and the Stock Broker may suspend or terminate online trading facilities without prior notice if the Client has breached these terms and conditions or it learns of the death, bankruptcy or lack of legal capacity of the Client.

13. JURISDICTION

The trading member and the client declare and agree that the transactions executed on the Exchange are subject to Rules, Byelaws, Regulations and circulars issued there under by the Exchange and all parties to such trade shall have submitted to the jurisdiction of such court as may be specified by the Byelaws and Regulations of the Exchange for the purpose of giving effect to the provisions of the Rules, Byelaws and Regulations of the Exchange and the circulars issued there under.

III. DOCUMENTS DELIVERY - TERMS AND CONDITIONS

1. The Stock Broker shall, in its discretion, send any document that is obligatory to be sent to the Client by means of an electronic communication. This electronic communication may be in the form of e-mail, an e-mail attachment or in the form of download available on the Website. Every document so sent shall contain all such information as is mandated by the concerned statutory and /or regulatory authority. Broker shall be deemed to have fulfilled its legal obligation to deliver a document to the Client, if it is sent by the electronic mode. The Client shall download the said document promptly on intimation of a notice of its display. Provided that on a request being made by the Client, due to a

difficulty experienced by the Client in viewing the same, Broker shall, in its discretion, make the required delivery by such other means, as it may deem appropriate. All information contained therein shall be binding upon the Client, if the Client does not object in writing to any of the contents within time stipulated under the relevant regulation of the exchange, if any, or within reasonable time for the contract notes and 30 days for the Statement of Accounts of such intimation /confirmation. In all cases, the Stock Broker reserves the right to determine the validity of the Client's objection to the transaction.

2. The Client is aware that the transaction statement, which would be provided to the Client through Website or in writing which interalia includes post / courier / email (as may be intimated to the Client), may be accessed by other entities in case the confidentiality / secrecy of the password is compromised by the Client.

3. The use and storage of any information including, without limitation, the passwords or digital signatures, as the case may be portfolio information, transaction activity, account balances and any other information or orders available on the Client's personal computer is at the Client's own risk and is the Client's sole responsibility. The Client shall be solely responsible for providing and maintaining the communications equipment (including personal computers and modems) and telephone or alternative services required for accessing and using the web-site or related services, and for all communications service fees and charges incurred by the Client in accessing the Website or related services.

4. The Client is authorised to use materials which are made available by Stock Brokers services or of other third parties on the website for Client's own needs only in accordance with the terms and conditions specified for such usage, and Client is not authorised to resell access to any such materials or to make copies of any such materials for sale or use by others. The Client will not delete copyright or other intellectual property rights notices from printouts of electronically accessed Materials.

IV. DAY TRADING -TERMS AND CONDITIONS Day Trading : The terms and conditions for day trading may vary, at the Stock Broker's absolute discretion, for each mode of trading including Internet Trading Service, based on the risk profile of the Client and the market conditions. The Stock Broker may also vary the terms and conditions during the market hours based on market volatility and its risk perception without any further communication or intimation to the Client. The terms and conditions for each mode shall vary with respect to :

a List of eligible securities
b Exposure
c MTM process
d Square-off
e Brokerage
f Others

1. Internet Trading Service :

a The Stock Broker may permit day trading only in the list of scrips specified for the purpose by the Stock Broker from to time.

b The margin percentage applicable to each of the scrip shall be equal to the total margins levied by Exchange subject to a minimum of VAR% or Risk Management System and may be changed at the discretion of the Stock Broker from time to time without any further intimation.

c The minimum margin percentage for day trading in CM Segment shall be same. However for F&O segment margins will be as specified by the Stock Exchange from time to time.

d Day / Margin positions can be converted to delivery before the defined cut-off time subject to availability of clear funds or free securities balance.

e Mark-to-Market (MTM) process shall be triggered at periodic intervals during the day and MTM losses arising, if any, shall be fully recovered from the available buying power and MTM profits if any shall not be added to the Clients buying power. Also MTM losses of one scrip shall not be netted off against the MTM profits of another scrip of the same client.

f The Stock Broker may call for additional margin in case the Mark to Market (MTM) loss on the open margin positions exceed the defined threshold limits.

g The Stock Broker may cancel the pending orders and place square-off orders to close all or some of the day positions if sufficient balance is not available to absorb the additional margins.

h If the balance is not sufficient to cover the MTM losses and or the additional margin call then the open positions under day trading shall be squared-off by the Stock Broker at the Client risk without attempting to call the Client, or converting to delivery or giving some grace time. If the Client has taken day positions in many scrips then the Stock Broker may square off the scrips on Clients behalf preferably and not necessarily be chosen on the basis of the descending order of the loss incurred, until the balance turns positive.

i The Stock Broker shall be entitled to square off Client's open margin position in case they have not been squared off or converted to delivery before the defined cut-off time.

j The Stock Broker may define the cut-off time by which the square off process shall be triggered and this may vary from time to time. The timings shall however be notified on the trading screen and the website k The square off orders shall be generated at market price and they may be executed at any price, which may be different from the price prevalent at the cut-off time.

l The losses, if any, arising on execution of the square off trades shall be borne by the Client.

m The Stock Broker shall have the right to cancel any or all open orders and/or close any or all outstanding contracts.

n Open margin positions that are not squared off for reasons beyond the control of Stock Broker such as price band, technical issues, etc. shall be converted to delivery.

o The Stock Broker will not deliver the shares to the Client, if the position cannot be successfully converted to delivery due to non-availability of funds in case of open buy positions and may liquidate such shares instantaneously on the receipt of purchased securities from Exchange and the Client shall be liable for any resulting losses, brokerage, and all associated costs which include brokerage stamp duty, auction charges, facilitation charges, STT, turnover charges incurred for the purpose.

p The Client shall bear the losses and all associated costs which include brokerage stamp duty, auction charges, facilitation charges, STT, turnover charges including penalty levied by the Exchange arising out of the auction and or close out as per the rules of the concerned Exchange, If the position cannot be successfully converted to delivery due to shortage of shares in demat account linked to trading in case of open sell positions.

q The Stock Broker reserves the right to square off any open margin positions, if the current market price breaches the specified percentage when compared with the previous day's closing price for that scrip. The specified % as per Risk Management System shall be notified from time to time.

2. Other than Internet Trading : Eligible securities :

The Stock Broker will notify the list of securities available for day trading and the same may vary from time to time. The Stock Broker may at its sole discretion consider changing the same without prior intimation to the clients.

3. Exposure:

The Stock Broker will notify the exposure limits permitted against the eligible securities and same may vary from time to time based on the risk perception of the Stock Broker. The Stock Broker may at its sole discretion consider changing the same without prior intimation to the Clients

4. Short Sales :

The Client should have sufficient exposure limits / ledger balance equal to or greater than margin money before executing any sell order. Any order accepted without free stock balance in the demat account would be deemed a short sale. Short sales can be settled by squaring off the trade within same trade cycle. If Client does not square off the position by the stipulated time before the close of market hours on the last day of the trading cycle, the Stock Broker is entitled to square off the position on the same day or on any later date. The Client is responsible for any losses or expenses incurred by the Stock Broker as a result of their failure to make such delivery / square off the trade. The Stock Broker shall have the right to modifying these terms and conditions to meet the requirements of SEBI or Exchange or its own in writing which interalia includes post / courier / email.

5. Long Buys :

The Client should have sufficient exposure limits/clear ledger balance equal to or greater than the required margin money before executing any buy order. If Client do not square off the position by the stipulated time before the close of market hours on the last day of the trading cycle, the Stock Broker will have all rights to square off the position on the same day or on any later date. The Client is responsible for any losses or expenses incurred by the Stock Broker as a result of their failure to make payment / square off the trade.

6. Calls for additional Collateral and Liquidation :

The Stock Broker may require the Client to immediately deposit cash or collateral into their account prior to any applicable settlement date in order to assure due performance of their open contractual commitments. On failure of the Client, the Stock Broker is entitled to the right to sell any or all securities and or close all or some open contracts and or other collateral in their account, buy any or all securities and other collateral which may be short in their account, cancel any or all open orders and/or close any or all outstanding contracts. In addition, the Stock Broker may exercise any or all of the above rights without demand for additional cash or collateral, or notice or sale or purchase. The Client is responsible for all orders, including any orders that may be executed without the required margin in the Client's account. If the Client's order is executed despite a shortfall in the available margin, the Client shall, whether or not the Stock Broker intimates such shortfall in Margin to the Client, instantaneously make up the shortfall either through delivery of shares in the event of a sale or credit the required funds in the bank account via wire or personal cheque, cashier's cheque or account transfer or any other mode.

Any reference in these terms to sale or transfer of securities by the Stock Broker shall be deemed to include sale of the securities, which form part of the margin, maintained by the Client with the Stock Broker. In exercise of the Stock Broker's right to sell securities under this relationship, the Client agrees that the choice of specific securities to be sold shall be solely at the Stock Broker's discretion.

V. TRADING IN PHYSICAL SEGMENT

In case the Client wishes to buy/sell shares, which are settled in physical form, Client agrees to follow the procedure prescribed by the Stock Broker for taking / giving delivery of such shares, further delivery of such shares from /to the exchange shall be at the Client's sole risk. The Client has to ensure that for sale transaction, the shares are physically delivered to the office(s) of the Stock Broker at the risk of the Client. The Stock Broker shall not be held responsible for any theft or loss of such physically shares, in transit and the Stock Broker will be indemnified by the Client towards any consequential loss/damage. Additionally, if any of such physically settled shares, purchased or sold by the Client, results in Bad Delivery, the Stock Broker shall not responsible for the same and the Client shall indemnify the Stock Broker from any consequential loss and / or damages. Client shall be responsible for transferring share to his/her name, pay charges for transfer if any and co ordinate with the company or share registrar.

VI. GENERAL TERMS:

1. Brokerage/Fees/Commission or Other Charges

The Client agrees and acknowledges as follows:

a The Client agrees to pay an upfront service fee if so required by the Stock Broker for availing the services offered by the Stock Broker.

b The Client agrees to pay various fees, charges, commission depending upon the services availed by the Client as maybe notified by the Stock Broker from time to time.

c The Client hereby agrees to pay all costs, charges, expenses, damages, losses, interests (including penal interests) incurred or suffered by the Stock Broker as a result of the Client's default, including without limitation, due to dishonor of cheques.

d The Stock Broker shall debit the charges of the Depository Participant / Services for the trades and the bank charges for the realization of cheques etc. to the Bank account and the Client hereby authorizes the Stock Broker to do the same.

e In respect of any monies payable in accordance with the provisions of this clause and without prejudice to the absolute obligation of the Client to make payment of monies forthwith upon demand, the Client shall be liable to pay interest not more than 30% and notified by the Stock Broker from time to time, from the date of demand from the Stock Broker till the actual date of receipt of such monies by the Stock Broker.

f All payment to the Stock Broker shall be made clear and free of withholding and deduction, in Indian Rupees, in immediately available and freely transferable funds for same day settlement in Mumbai.

g Brokerage shall be paid in the manner intimated by the Stock Broker to the Client from time to time, including as a percentage of the value of the trade or as a flat fee or otherwise as setout in the "Mandatory Policies and Procedures", together with the service tax as may be applicable from time to time on the same. The Client further agrees to pay any applicable taxes including the securities transaction tax, duties and levies as maybe levied on the transaction from time to time.

h The Client agrees to pay the stamp duty payable for this arrangement and on any other instruments relating to any transaction executed pursuant to this relationship including without limitation any stamp duty payable on contract notes issued pursuant to this relationship. Without prejudice to the generality of the above clause, the Client also agrees to pay any and all additional stamp duty payable if contract notes issued for any transaction executed under this relationship is received by the Client in any other state other than the state of Maharashtra. Further, the Client agrees to pay, in the event of any differential stamp duty payable, such differential stamp duty where this relationship is executed in any other state other than the state of Maharashtra.

i To the extent permitted by Applicable Laws, the Client agrees that the Stock Broker may at its sole discretion charge for non use of the Client Account for prolonged period which shall be non-refundable even if the Client uses such Account subsequently.

j Without prejudice to the absolute obligation of the Client to pay/reimburse monies to the Stock Broker as set-out above, the Stock Broker shall also be entitled to set-off and appropriate any monies that may be placed with or available with the Stock Broker for and/or on behalf of the Client towards any dues of the Client to the Stock Broker or its group / associate companies, arising howsoever.

2. Suspension of Services and Termination:

The Client agrees that

a The Stock Broker may at any time, as it considers necessary in its sole discretion and without prior notice to the Client prohibit or restrict or suspend the Client's access to or use of the services (other than broking services) provided to the Client under this relationship whether in part or entirely.

b The Stock Broker shall be entitled to suspend or terminate this relationship without prior notice if :-

i. the Client has breached any rights and obligation/terms and conditions under this relationship

ii. upon the death, winding up, bankruptcy, liquidation or lack of legal capacity of the Client or is designated as a defaulter by any credit rating agency or any action or proceedings have been initiated by any Regulator/Authority.

iii. the Client fails to maintain the bank Account and/or the Securities Account (or any replacement there of)

iv. the Client has misrepresented facts at the time of entering into this relationship or at the time of giving instructions or otherwise or

v. any proceedings or investigations have been initiated or is ongoing that involve the Client or its properties.

vi. the client fails to fulfill his payment obligations under this relationship or otherwise due to the Stock Broker or

vii. the Client has violated the applicable law or the Client has breached any rights and obligation/terms and conditions under this relationship

viii. if the client migrates to a jurisdiction which prohibits trading in Indian securities or otherwise subjects the Stock Broker or any of its employees to any licensing or registration requirements.

c Upon termination of his relationship all other arrangement, annexure and writings supplementing this relationship entered into by and between the Parties shall stand terminated.

3. Assignment:

The Client agrees and acknowledges that he shall not be entitled to assign any of its rights, obligations and/or benefits under this relationship without the prior written consent of the Stock Broker and the Stock Broker shall be entitled to assign its rights, obligations and/or benefits under this relationship to any successor entity, affiliate or to any other third party entity as permitted in the relevant regulation of the exchange.

4. Severability:

The Client agrees and acknowledges that in the event of any provisions of this relationship being held to be or becoming invalid, unenforceable or illegal for any reason, this relationship shall remain otherwise in full force apart from the said provision which will be deemed deleted. The parties shall however attempt to replace the deleted provision with a legally valid provision that reflects the same purpose as the deleted provision to the greatest extent possible.

5. Force Majeure

The Stock Broker and/or any of it its affiliates will not be liable for losses caused directly or indirectly by government restriction, Exchange or market rulings, suspension of trading, computer, communication, telephone or system failure, accident, power failure, equipment or software malfunction, strikes, event of national emergency, war prohibitive governmental regulation, natural calamity or if any other force majeure cause which is beyond the reasonable control or any other conditions beyond the Stock Broker's control.

The Client agrees and acknowledges that notwithstanding anything contained hereinabove, in the event there is any conflict between the terms and conditions set out herein and the terms and conditions set out in the mandatory documents, the terms and conditions set out in the mandatory document shall prevail over the terms and conditions set out herein above and any such terms and conditions contravening any of the clauses in the mandatory documents as also the rules, regulations, articles, bye-laws, circulars, directives and guidelines of SEBI and Exchanges shall have no effect and void.

INVESTOR CHARTER IN RESPECT OF RAs

A. Vision and Mission Statements for investors

- Vision

  Invest with knowledge & safety.

- Mission

  Every investor should be able to invest in right investment products based on their needs, manage and monitor them to meet their goals, access reports and enjoy financial wellness.

B. Details of business transacted by the Research Analyst with respect to the investors

- To publish research report based on the research activities of the RA
- To provide an independent unbiased view on securities.
- To offer unbiased recommendation, disclosing the financial interests in recommended securities.
- To provide research recommendation, based on analysis of publicly available information and known observations.
- To conduct audit annually
- To ensure that all advertisements are in adherence to the provisions of the Advertisement Code for Research Analysts.
- To maintain records of interactions, with all clients including prospective clients (prior to onboarding), where any conversation related to the research services has taken place.

C. Details of services provided to investors (No Indicative Timelines)

- Onboarding of Clients
  - Sharing of terms and conditions of research services
  - Completing KYC of fee paying clients
- Disclosure to Clients:
  - To disclose, information that is material for the client to make an informed decision, including details of its business activity, disciplinary history, the terms and conditions of research services, details of associates, risks and conflicts of interest, if any

- o To disclose the extent of use of Artificial Intelligence tools in providing research services
- o To disclose, while distributing a third party research report, any material conflict of interest of such third party research provider or provide web address that directs a recipient to the relevant disclosures
- o To disclose any conflict of interest of the activities of providing research services with other activities of the research analyst.

- To distribute research reports and recommendations to the clients without discrimination.
- To maintain confidentiality w.r.t publication of the research report until made available in the public domain.
- To respect data privacy rights of clients and take measures to protect unauthorized use of their confidential information
- To disclose the timelines for the services provided by the research analyst to clients and ensure adherence to the said timelines
- To provide clear guidance and adequate caution notice to clients when providing recommendations for dealing in complex and high-risk financial products/services
- To treat all clients with honesty and integrity
- To ensure confidentiality of information shared by clients unless such information is required to be provided in furtherance of discharging legal obligations or a client has provided specific consent to share such information.

D. Details of grievance redressal mechanism and how to access it

1. I nvestor can lodge complaint/grievance against Research Analyst in the following ways:

   <u>Mode of filing the complaint with research analyst</u>

   In case of any grievance / complaint, an investor may approach the concerned Research Analyst who shall strive to redress the grievance immediately, but not later than 21 days of the receipt of the grievance.

   <u>Mode of filing the complaint on SCORES or with Research Analyst Administration and Supervisory Body (RAASB)</u>

   i. SCORES 2.0 (a web based centralized grievance redressal system of SEBIfor facilitating effective grievance redressal in time-bound manner)

   (https://scores.sebi.gov.in)

Two level review for complaint/grievance against Research Analyst:

- First review done by designated body (RAASB)
- Second review done by SEBI

ii. Email to designated email ID of RAASB (dis@bseindia.com)

2. If the Investor is not satisfied with the resolution provided by the MarketParticipants, then the Investor has the option to file the complaint/ grievance onSMARTODR platform for its resolution through online conciliation or arbitration.

   With regard to physical complaints, investors may send their complaints to:

   Office of Investor Assistance and Education,

   Securities and Exchange Board of India,

   SEBI Bhavan, Plot No. C4-A, 'G' Block, Bandra-Kurla Complex,

   Bandra (E), Mumbai - 400 051

E. Rights of investors

- Right to Privacy and Confidentiality
- Right to Transparent Practices
- Right to fair and Equitable Treatment
- Right to Adequate Information
- Right to Initial and Continuing Disclosure-Right to receive information about all the statutory and regulatory disclosures Right to Fair & True Advertisement Right to Awareness about Service Parameters and Turnaround Times Right to be informed of the timelines for each service
- Right to be Heard and Satisfactory Grievance Redressal Right to have timely redressal Right to Exit from Financial product or service in accordance with the terms and conditions agreed with the research analyst Right to receive clear guidance and caution notice when dealing in Complex and High-Risk Financial Products and Services Additional Rights to vulnerable consumers - Right to get access to services in a suitable manner even if differently abled Right to provide feedback on the financial products and services used Right against coercive, unfair, and one-sided clauses in financial agreements

F. Expectations from the investors (Responsibilities of investors)

- **Do's**

  i. Always deal with SEBI registered Research Analyst.

  ii. Ensure that the Research Analyst has a valid registration certificate.

  iii. Check for SEBI registration number.

  Please refer to the list of all SEBI registered Research Analyst which is available on SEBI website in the following link:
  https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=14)

  iv. Always pay attention towards disclosures made in the research reports before investing.

  v. Pay your Research Analyst through banking channels only and maintain duly signed receipts mentioning the details of your payments. You may make payment of fees through Centralized Fee Collection Mechanism (CeFCoM) of RAASB if research analyst has opted for the mechanism. (Applicable for fee paying clients only)

  vi. Before buying/ selling securities or applying in public offer, check for the research recommendation provided by your Research Analyst.

  vii. Ask all relevant questions and clear your doubts with your Research Analyst before acting on recommendation.

  viii. Seek clarifications and guidance on research recommendations from your Research Analyst, especially if it involves complex and high risk financial products and services.

  ix. Always be aware that you have the right to stop availing the service of a Research Analyst as per the terms of service agreed between you and your Research Analyst.

  x. Always be aware that you have the right to provide feedback to your Research Analyst in respect of the services received.

  xi. Always be aware that you will not be bound by any clause, prescribed by the research analyst, which is contravening any regulatory provisions.

  xii. Inform SEBI about Research Analyst offering assured or guaranteed returns.

- **Don'ts**

  i. Do not provide funds for investment to the Research Analyst.

  ii. Don't fall prey to luring advertisements or market rumors.

  iii. Do not get attracted to limited period discount or other incentive, gifts, etc. offered by Research Analyst.

  iv. Do not share login credential and password of your trading, demat or bank accounts with the Research Analyst.

TERMS & CONDITION

For Stock Exchange

a Stock Exchanges may confirm the details by way of sending SMS or E-mail or letter directly to the Client. Only upon receipt of confirmation from the Client, the Stock Exchanges shall commence sending the transaction details directly to Client.

b In case of non-individual accounts the service will be available only to one mobile number as provided to Stock Exchanges as provided in the above details.

c Client acknowledges that the service provided to him is an additional facility provided for his convenience and is susceptible to error, omission and/ or inaccuracy. In case the client observes any error in the information provided in the alert, the client shall inform the Stock Exchange immediately in writing and the Stock Exchange will make best possible efforts to rectify the error as early as possible.

d The Client authorizes the Stock Exchange to send any message such as promotional, greeting or any other messages that the Stock Exchange may consider appropriate to the client. The Client agrees to receive above information and also gives an ongoing confirmation for use of name, email address and mobile number for marketing offers between group companies and gives the consent to receive any messages/mails.

e The information sent as an alert on the mobile phone number / Email ID shall be deemed to have been received by the Client and the Stock Exchanges shall not be under any obligation to confirm the authenticity of the person(s) receiving the alert.

f The Stock Exchanges will make best efforts to provide the service. The Client cannot hold the Stock Exchanges liable for non-availability of the service in any manner or for any non-delivery, delayed delivery or distortion of the alert in anyway whatsoever.

g Stock Exchanges reserves the right to charge such fees from time to time as it deems fit for providing this service to the Client as governed by the regulatory authorities.

h I/We agree that the member will not be responsible for non receipt of documents sent via electronic delivery due to change in email address or for any other reason which inter alia include my/our email/inbox running out of capacity, malfunction of my/ our computer system/ server/ internet connection etc.

I The Stock Exchanges shall not be liable for any breach of confidentiality by the service provider or by any third person due to unauthorized access to the information meant for the Client. In consideration of the Stock Exchanges providing the services, the Client agrees to indemnify and keep safe, harmless and indemnified the Stock Exchanges and its officials from any damages, claims, demands, proceedings, loss, cost, charges and expenses whatsoever which a Stock Exchanges may at any time incurs, sustain, suffer or be put to as a consequence of or arising out of interference with or misuse, improper or fraudulent use of the service by the Client. The Stock Exchanges shall also not be liable for any delay or any other interruption which may occur in providing the data due to force majeure, communication failure, any technical reason including network (Internet) related reasons, system failure or any other form of breakdown of services or the inability of the Exchange to send the data beyond the control of the Exchange.

j The Stock Exchanges may amend the terms and conditions at any time with or without giving any prior notice to the Client. Any such amendments shall be binding on the Client who is already registered as user of this service.

For Stock Broker (SMS Facility)

1. The Stock Broker may provide the client with such number of SMS Alerts as the Stock Broker may in its sole discretion determine. The Stock Broker will intimate the Client, if the Stock Broker decides to charge for the same by email or by displaying the same on the website and / or mobile / SMS along with the applicable charges. The Stock Broker shall debit the Client's account such sums, on daily or monthly basis or as it may decide from time to time, as may be due to it hereunder for providing the SMS Alerts.

2. The Stock Broker reserves the right to modify the said charges from time to time, or discontinue this SMS alert facility at any time without assigning any reasons for the same. Provided that the Stock Broker will intimate the Client, the modified charges and/or changes in the same either through an e-mail or by putting up the said charges and / or any change on the Website or orally or any other mechanism as it may deem fit. It shall be the Client's responsibility to maintain adequate balance in his account so as to enable the Stock Broker to debit his account for such above mentioned charges. If the Stock Broker is unable to recover the charges from the Client, due to insufficient balance in the Client's account, then the Stock Broker may discontinue the SMS alert facility to the Client or take such other actions as the Stock Broker may deem fit.

3. The SMS facility will be provided only to those Clients who have given their valid and functional mobile numbers. It shall be the Client's responsibility to ensure that the mobile number given to the Stock Broker is correct and operable/in-working condition at all times.

4. The Stock Broker may also arrange to SMS research related messages and / or market updates and information only to the Clients subscribed to such facility.

5. The Client is obligated, unless discontinued the SMS facility, to communicate the change in the mobile number, if any, to the Stock Broker immediately. The Stock Broker will send the SMS alerts to the new mobile number only after the same has been incorporated in database of the Stock Broker. However, the Stock Broker shall not be liable at any time if SMS alert is sent to a number, which has changed, which may have caused due to a delay or non-intimation by the Client or non-receipt of the intimation by the Stock Broker of the said change.

6. The Stock Broker and its SMS facility provider hereby disclaim all or any liability that may arise as a consequence of the incomplete / incorrect data/request being provided by the Client.

7. The Stock Broker or the facility provider shall not be responsible for any non delivery or delay in delivery of SMS alerts and/or market updates and information to the Client including but not limited to reasons such as the mobile phone being lost, stolen, or the Client's phone not being with him, or a technical failure with the Client's mobile phone. The Client shall not be entitled to claim a refund of any amount charged by the Stock Broker to him or any additional amounts whether as compensation, damages, opportunity loss, etc.

8. The Client may discontinue from availing the SMS at any point of time through appropriate written intimation to the Stock Broker's designated officials and/or any other mode of communication that may be set up by the Stock Broker from time to time. The Stock Broker may also provide a link on the website to modify or cancel the facility, where the Client changes the options / settings of the SMS facility.

9. The Stock Broker may, at its discretion, decide the maximum number of alerts that Client shall be eligible to set up. The Stock Broker may not entertain the additional request, if the request placed by the Client exceeds the maximum number of permissible open requests, unless an existing open request is cancelled by the Client or has been executed.

10. Neither the Stock Broker nor any other party disseminating any data, message and/or information pertaining to the SMS alerts or market updates and information shall be liable for any inaccuracy, error, omission or delay in the transmission or delivery of :

    a. any such data, information or message, or
    b. any loss or damage arising from or occasioned by
    c. any such inaccuracy, error, delay or omission,
    d. non-performance, or
    e. interruption in any such data, information or message, due either to any act or omission by the Stock Broker or any disseminating party or due to power failure, equipment or software malfunction or any other cause beyond the reasonable control of the Stock Broker, or any disseminating party.

11. Neither the Stock Broker nor any disseminating party shall be liable for any lost opportunity" i.e. notional profit due to the non-receipt of a certain SMS alert or market update / information that may have been requested by him.

I/We have read and understood the terms and conditions mentioned above and agree to abide by them and any amendments thereto made by the Stock Exchanges from time to time. I/ we further undertake to pay fee/ charges as may be levied by the Stock Exchanges from time to time, as applicable. I/We am/ are aware that mere acceptance of the registration form does not imply in any way that the request has been accepted by the Stock Exchanges for providing the service. Providing the Service as outlined above shall be governed by the laws of India and will be subject to the exclusive jurisdiction of the courts in Mumbai. I/We agree to intimate for any change in my mobile number and/or email ID provided to you in writing.

Terms & Conditions for Trading Tariff.

- ❖ Brokerage as mentioned in the first level of the Standard Brokerage Plan would be charged subject to a minimum brokerage agreed between client and Nuvama.
- ❖ In addition to the above mentioned brokerage all statutory/regulatory levies and other charges including but not limited to Securities Transaction Tax, SEBI Turnover Fees, Exchange Transaction Charges, Stamp Duty (as applicable state wise), Service Tax and any other charges which may be levied by Exchange or any regulatory/ government authorities shall be charged separately over and above the brokerage rate as per current applicable rate and if there is any revision in the rates, the same will be applicable. Any change in the statutory levies, if any, shall be reflected in the respective contract note.
- ❖ Other charges which will be debited/charged to Client's trading ledger with Stock Broker is as under but not limited to the following and shall be construed as dues payable to the Stockbroker:
  - a) Securities transferred on account of inter-settlement and/or inter-exchange and/or securities movement in collateral account and/or in Stock Broker's pool and/or beneficiary account on Client behalf, Rs 12/- per transaction or as agreed between client and Nuvama will be charged.
  - b) Delayed payment charges not exceeding 30% p.a. on the debit balances if any, in client's ledger account and not settled by the client within the stipulated timeframe.
  - c) Courier charges on actual basis, as applicable towards physical contract notes, if decided to be levied by Stockbroker.
  - d) Auction charges, penalties levied by Exchange/s or any other regulatory authority for client limit violation/short margin/client code modification or for any other violation/default as the case may be, will be charged on actual basis.
  - e) In the event of cheque bounce, Rs 250/- per instance, will be debited.
  - f) All type of demat charges like annual maintenance charges, transaction charges, etc as debited by Depository Participant/s, Nuvama Wealth and Investment Limited (IN303719) for NSDL and (12032300) for CDSL as per the instructions by Depository Participant/s.
  - g) Additional services (if any) like mobile trading (STWT), SMS facility, etc availed by clients would be charged separately as decided by the Stockbroker from time to time.

    Levy of any other charges and/or any increase in the other charges other than statutory levies which Stockbroker may decide from time to time will be done with advance notice of 15 days to the client.

nuvama

Terms & Conditions for NWIL DP Charges :

- ➢ Nuvama Wealth and Investment Limited reserves its right to revise its Charges/Billing structure at its absolute discretion, by giving one month's notice to clients.
- ➢ Cheques /Pay orders/ D.D., should be drawn in favor of Nuvama Wealth and Investment Limited All the other charges will be collected over-the-counter and receipts of the same should be collected immediately.
- ➢ Statement of Transaction will be sent to you by courier/post/electronically as per guidelines issued by CDSL / SEBI from time to time.
- ➢ Goods & Service Tax will be applicable on the above charges and is subject to change.
- ➢ Please note that, in terms of SEBI Circular No. CIR/MRD/DP/20/2010 dated July 1, 2010, in the event of closing of your demat account or shifting of the demat account from us to another DP we shall refund you the Account Maintenance Charges for the unrealized quarter/balance of quarters.
- ➢ Additional Annual Maintenance charge of Rs. 500 will be charged for all types of corporate accounts as per CDSL guidelines. This will be charged on pro-rata basis. Type of accounts under this category will be – Body Corporate / FI / FII / Mutual Fund / Trust / Bank / QFI. Inclusion or exclusion in these client types will be subject to change as per guidelines received from CDSL.
- ➢ For the failed transactions credit to the extent of Rs.8/- per failed instruction will be given.
- ➢ Late transaction fees will be charged additional, Rs. 17.5/- per instruction + Incidental charge - tele/fax/etc.
- ➢ Incidental charges - tele / fax / courier / etc., if any, will be charged at actual for Demat Rejection.
- ➢ Periodic Transaction / Holding Statements will be sent on Correspondence address. While any Non-periodic Statements asked for, will be charged Rs. 5/- per page.
- ➢ The Client authorizes Nuvama Wealth and Investment Limited (NWIL), to recover the DP charges on various transactions from time to time from the regular shares dealing /deposit account / any other account with Nuvama Wealth and Investment Limited

Terms and Conditions for receiving the Statement for Demat Account by E-mail and/or on Website

- ➢ I/We understand that the documents received on e-mail/displayed on website are for my/our convenience. I/we will take all the necessary steps to ensure confidentiality and secrecy of the login name & password of the internet/email account.
- ➢ I/We is/are aware that the documents as may be accessed by other entities in case the confidentiality/ secrecy of the login name and password is compromised.
- ➢ I/We am/are authorized by other holders to receive the documents through website/in my/our registered e-mail ID. I/We shall verify the authenticity of the e-mails which I/we shall receive.
- ➢ I/We shall inform NWIL in writing if there is any change in my/our registered e-mail ID.
- ➢ Either Party i.e. NWIL and I/We shall have the right to terminate such service, provided a written notice is given in advance to the other party.
- ➢ NWIL shall not be responsible, if I/we do not receive the statement due to incorrect e-mail ID and/or technical reasons, however in case NWIL receives bounced emails, NWIL will ensure that the transaction statements is provided to me/us in paper form.

I have read the terms and conditions and accept the schedule of charges ticked above.
I wish to apply for website/e-mail statement for the depository account.

Terms And Conditions-cum-Registration I Modification Form for receiving SMS Alerts from CDSL [SMS Alerts will be sent by CDSL to BOs for all debits]

Definitions:

In these Terms and Conditions the terms shall have following meaning unless indicated otherwise:

1. "Depository" means Central Depository Services (India) Limited a company incorporated in India under the Companies Act 1956 and having its registered office at 17th Floor, PJ. Towers, Dalal Street, Fort, Mumbai 400001 and all its branch offices and includes its successors and assigns.
2. 'DP' means DepOSitory Participant of CDSL. The term covers all types of DPs who are allowed to open de mat accounts for investors.
3. 'BO' means an entity that has opened a demat account with the depository. The term covers all types of demat accounts, which can be opened with a depository as specified by the depository from time to time.
4. SMS means "Short Messaging Service"
5. "Alerts" means a customized SMS sent to the BO over the said mobile phone number.
6. "Service Provider" means a cellular service provider(s) with whom the depository has entered / will be entering into an arrangement for providing the SMS alerts to the BO.
7. "Service" means the service of providing SMS alerts to the BO on best effort basis as per these terms and conditions.

Availability:

1. The service will be provided to the BO at his / her request and at the discretion of the deposltory. The service will be avai lable to those accountholders who have provided their mobile numbers to the depository through their DP. The services may be discontinued for a specific period / indefinite period, with or without issuing any prior notice for the purpose of security reasons or system maintenance or for such other reasons as may be warranted. The depository may also discontinue the service at any time without giving prior notice for any reason whatsoever.
2. The service is currently available to the BOs who are residing in India.
3. The alerts will be provided to the BOs only if they remain within the range of the service provider'S service area or within the range forming part of the roaming network of the service provider.
4. In case of joint accounts and non-individual accounts the service will be available, only to one mobile number i.e. to the mobile number as submitted at the time of registration / modification.
5. The BO is responsible for promptly intimating to the depostorv in the prescribed manner any change in mobile number, or loss of handset, on which the BO wants to receive the alerts from the deposltorv, In case of change in mobile number not intimated to the depository, the SMS alerts will continue to be sent to the last registered mobile phone number. The BO agrees to indemnify

the depository for any loss or damage suffered by it on account of SMS alerts sent on such mobile number.

Receiving Alerts:

1. The depository shall send the alerts to the mobile phone number provided by the BO while registering for the service or to any such number replaced and informed by the BO from time to time. Upon such registration / change, the depository shall make every effort to update the change in mobile number within a reasonable period of time. The depository shall not be responsible for any event of delay or loss of message in this regard.
2. The BO acknowledges that the alerts will be received only if the mobile phone is in 'ON' and in a mode to receive the SMS. If the mobile phone is in 'Off" mode i.e. unable to receive the alerts then the BO may not get / get after delay any alerts sent during such period.
3. The BO also acknowledges that the readability, accuracy and timeliness of providing the service depend on many factors including the infrastructure, connectivity of the service provider. The depository shall not be responsible for any non-delivery, delayed delivery or distortion of the alert in any way whatsoever.
4. The BO further acknowledges that the service provided to him is an additional facility provided for his convenience and is susceptible to error, omission and/ or inaccuracy. In case the BO observes any error in the information provided in the alert, the BO shall inform the depository and/ or the DP immediately in writing and the depository will make best possible efforts to rectify the error as early as possible. The BO shall not hold the depository liable for any 1055, damages, etc. that may be incurred/ suffered by the BO on account of opting to avail SMS alerts facility.
5. The BO authorizes the depository to send any message such as promotional, greeting or any other message that the depository may consider appropriate, to the BO. The BO agrees to an ongoing confirmation for use of name, email address and mobile number for marketi ng offers between CDSL and any other entity.
6. **The BO agrees to inform the depository and DP in writing of any unauthorized debit to his BO account/ unauthorized transfer of securities from his BO account, immediately, which may come to his knowledge on receiving SMS alerts. The BO may send an email to CDSL at comolaints@cdslindia.com. The BO is advised not to inform the service provider about any such unauthorized debit to/ transfer of securities from his BO account by sending a SMS back to the service provider as there is no reverse communication between the service provider and the depository.**
7. The information sent as an alert on the mobile phone number shall be deemed to have been received by the BO and the depository shall not be under any obligation to confirm the authenticity of the person(s) receiving the alert.

8. The depostorv will make best efforts to provide the service. The BO cannot hold the depostorv liable for non-availability of the service in any manner whatsoever.
9. If the BO finds that the information such as mobile number etc., has been changed with out proper authorization, the BO should immediately inform the DP in writing.

Fees:
Depository reserves the right to charge such fees from time to time as it deems fit for providing this service to the BO.

Disclaimer:
The depository shall make reasonable efforts to ensure that the BO's personal information is kept confidential. The depository does not warranty the confidentiality or security of the SMS alerts transmitted through a service provider. Further, the depository makes no warranty or representation of any kind in relation to the system and the network or their function or their performance or for any 1055 or damage whenever and howsoever suffered or incurred by the BO or by any person resulting from or in connection with availing of SMS alerts facility. The Depository gives no warranty with respect to the quality of the service provided by the service provider. The Depository will not be liable for any unauthorized use or access to the information andl or SMS alert sent on the mobile phone number of the BO or for fraudulent, duplicate or erroneous usel misuse of such information by any third person.

Liability and Indemnity:
The Depository shall not be liable for any breach of confidentiality by the service provider or by any third person due to unauthorized access to the information meant for the BO. In consideration of the depository providing the service, the BO agrees to indemnify and keep safe, harmless and indemnified the depository and its officials from any damages, claims, demands, proceedings, 1055, cost, charges and expenses whatsoever which a depository may at any time incur, sustain, suffer or be put to as a consequence of or arising out of interference with or misuse, improper or fraudulent use of the service by the BO.

Amendments:
The depository may amend the terms and conditions at any time with or without giving any prior notice to the BOs. Any such amendments shall be binding on the BOs who are already registered as user of this service.

Governing Law and lurisdiction:
Providing the Service as outlined above shall be governed by the laws of India and will be subject to the exclusive jurisdiction of the courts in Mumbai.

Terms And Conditions for availing Transaction Using Secured Texting (TRUST) Service offered by CDSL

1. **Definitions:**

   In these Terms and Conditions the terms shall have following meaning unless indicated otherwise:

   i. "Depository" means Central Depository Services (India) Limited (CDSL)

   ii. TRUST means "Transactions Using Secured Texting" service offered by the Depository.

   iii. "Service Provider" means a cellular service provider(s) with whom the Depository has entered / shall enter into an arrangement for providing the TRUST service to the BO.

   iv. "Service" means the service of providing facility to receive/give instructions through SMS on best effort basis as per the following terms and conditions. The types of transaction that would normally qualify for this type of service would be informed by CDSL from time to time.

   v. "Third Party" means the operators with whom the Service Provider is having / will have an arrangement for providing SMS to the BO.

2. The service will be provided to the BO at his / her request and at the discretion of the depository provided the BO has registered for this facility with their mobile numbers through their DP or by any other mode as informed by CDSL from time to time. Acceptance of application shall be subject to the verification of the information provided by the BO to the Depository

3. The messages will be sent on best efforts basis by way of an SMS on the mobile no which has been provided by the BOs. However Depository shall not be responsible if messages are not received or sent for any reason whatsoever, including but not limited to the failure of the service provider or network.

4. The BO is responsible for promptly informing its DP in the prescribed manner any change in mobile number, or loss of handset on which the BO wants to send/receive messages generated under TRUST. In case the new number is not registered for TRUST in the depository system, the messages generated under TRUST will continue to be sent to the last registered mobile number. The BO agrees to indemnify the depository for any loss or damage suffered by it on account of messages sent on such mobile number.

5. The BO agrees that SMS received by the Depository from the registered mobile number of the BO on the basis of which instructions are executed in the depository system shall be conclusive evidence of such instructions having been issued by the BO. The DP / CDSL will not be held liable for acting on SMS so received.

6. The BO shall be responsible for submitting response to the 'Responsive SMS' within the specified time period. Transactions for which no positive or negative confirmation is received from the BO, will not be executed except for transaction for deregistration. Further, CDSL shall not be responsible for BOs not submitting the response to the said SMS within the time limit prescribed by CDSL.

7. The BO agrees that the signing of the TRUST registration form by all joint holders shall mean that the instructions executed on the basis of SMS received from the registered mobile for TRUST shall be deemed to have been executed by all joint holders.
8. The BO agrees to ensure that the mobile number for TRUST facility and SMS alert (SMART) facility is the same. The BO agrees that if he is not registered for SMART, the DP shall register him for SMART and TRUST. If the mobile number provided for TRUST is different from the mobile number recorded for SMART, the new mobile number would be updated for SMART as well as TRUST.
9. BOs are advised to check the status of their obligation from time to time and also advise the respective CMs to do so. In case of any issues, the BO/CM should approach their DPs to ensure that the obligation is fulfilled through any other mode of delivery of transactions as may be informed / made available by CDSL from time to time including submission of Delivery Instruction Slips to the DP .
10. The BO acknowledges that CDSL will send the message for confirmation of a transaction to the BO only if the Clearing Member (registered by the BO for TRUST) enters the said transaction in CDSL system for execution through TRUST within prescribed time limit.
11. The BO further acknowledges that the BO/CM shall not have any right to any claim against either the DP or Depository for losses, if any, incurred due to non receipt of response on the responsive SMS or receipt of such response after the prescribed time period. In the event of any dispute relating to the date and time of receipt of such response, CDSL's records shall be conclusive evidence and the Parties agree that CDSL's decision on the same shall be final and binding on both Parties.
12. The BO may request for deregistration from TRUST at any time by giving a notice in writing to its DP or by any other mode as specified by Depository in its operating instructions. The same shall be effected after entry of such request by the DP in CDSL system if the request is received through the DP.
13. Depository reserves the right to charge such fees from time to time as it deems fit for providing this service to the BO.
14. The BO expressly authorises Depository to disclose to the Service Provider or any other third party, such BO information as may be required by them to provide the services to the BO. Depository however, shall not be responsible and be held liable for any divulgence or leakage of confidential BO information by such Service Providers or any other third party.
15. The BO takes the responsibility for the correctness of the information supplied by him to Depository through the use of the said Facility or through any other means such as electronic mail or written communication.
16. The BO is solely responsible for ensuring that the mobile number is not misused and is kept safely and securely. The Depository will process requests originated from the registered Mobile as if submitted by the BO and Depository is not responsible for any claim made by the BO informing that the same was not originated by him.

17. Indemnity:

In consideration of providing the service, the BO agrees that the depository shall not be liable to indemnify the BO towards any damages, claims, demands, proceedings, loss, cost, charges and expenses whatsoever as a consequence of or arising out of interference with or misuse, improper or fraudulent use of the service by the BO.

18. Disclaimer:

Depository shall be absolved of any liability in case:-

a. There is loss of any information during processing or transmission or any unauthorized access by any other person or breach of confidentiality.

b. There is any lapse or failure on the part of the service providers or any third party affecting the said Facility andthat Depository makes no warranty as to the quality of the service provided by any such service provider.

c. There is breach of confidentiality or security of the messages whether personal or otherwise transmitted through the Facility.

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GENERAL INFORMATION FROM DEPOSITORY PARTICIPANT (CDSL)

As you are applying to Demat account with the depository participant (CDSL) below are information that you should aware of:

1. All communication shall be sent at the address of the Sole/ First holder only.

2. Instructions related to nomination, are as below :

I. The nomination can be made only by individuals holding beneficiary owner accounts on their own behalf singly or jointly. Non-Individuals including society, trust, body corporate, partnership firm, karta of Hindu Undivided Family, holder of power of attorney cannot nominate. If the account is held jointly all joint holders will sign the nomination form.

II. A minor can be nominated. In that event, the name and address of the Guardian of the minor nominee shall be provided by the beneficial owner.

III. The Nominee shall not be a trust, society, body corporate, partnership firm, karta of Hindu Undivided Family or a power of Attorney holder. A non-resident Indian can be a Nominee, subject to the exchange controls in force, from time to time.

IV. Nomination in respect to the beneficiary owner account stands rescinded upon closure of the beneficiary owner account. Similarly, the nomination in respect of the securities shall stand terminated upon transfer of the securities.

V. Transfer of securities in favour of a Nominee shall be valid discharge by the depository against the legal heir.

VI. The cancellation of nomination can be made by individuals only holding beneficiary owner accounts on their own behalf singly or jointly by the same persons who made the original nomination. Non-individuals including society, trust, body corporate, partnership firm, karta of Hindu Undivided Family, holder of power of attorney cannot cancel the nomination. If the beneficiary owner account is held jointly, all joint holders will sign the cancellation form.

VII. On cancellation of the nomination, the nomination shall stand rescinded and the depository shall not be under any obligation to transfer the securities in favour of the Nominee.

Client Signature	N Nominee	G Guardian	W1 Witness 1	W2 Witness 2

MANDATORY AND
NON MANDATORY DOCUMENT
COMMODITY TRADING

RISK DISCLOSURE DOCUMENT

The Exchange does not expressly or impliedly, guarantee nor make any representation concerning the completeness, the adequacy or accuracy of this disclosure documents nor has the Exchange endorsed or passed any merits of participating in the Commodity Derivatives market/trading. This brief statement does not disclose all of the risks and other significant aspects of trading. You should, therefore, study derivatives trading carefully before becoming involved in it.

In the light of the risks involved, you should undertake transactions only if you understand the nature of the contractual relationship into which you are entering and the extent of your exposure to risk.

You must know and appreciate that investment in commodity futures contracts/ derivatives or other instruments traded on the Commodity Exchange(s), which have varying element of risk, is generally not an appropriate avenue for someone of limited resources/ limited investment and/ or trading experience and low risk tolerance. You should, therefore, carefully consider whether such trading is suitable for you in the light of your financial condition. In case, you trade on the Exchange and suffer adverse consequences or loss, you shall be solely responsible for the same and the Exchange shall not be responsible, in any manner whatsoever, for the same and it will not be open for you to take the plea that no adequate disclosure regarding the risks involved was made or that you were not explained the full risk involved by the concerned member. The Client shall be solely responsible for the consequences and no contract can be rescinded on that account.

You must acknowledge and accept that there can be no guarantee of profits or no exception from losses while executing orders for purchase and/or sale of a commodity derivatives being traded on the Exchange.

It must be clearly understood by you that your dealings on the Exchange through a member shall be subject to your fulfilling certain formalities set out by the member, which may, inter alia, include your filling the know your client form and are subject to Rules, Byelaws and Business Rules of the Exchange guidelines prescribed by SEBI from time to time and circulars as may be issued by the Exchange from time to time.

The Exchange does not provide or purport to provide any advice and shall not be liable to any person who enters into any business relationship with any member of the Exchange and/ or third party based on any information contained in this document. Any information contained in this document must not be construed as business advice/investment advice. No consideration to trade should be made

without thoroughly understanding and reviewing the risks involved in such trading. If you are unsure, you must seek professional advice on the same.

In considering whether to trade, you should be aware of or must get acquainted with the following:-

1. Basic Risks involved in the trading of Commodity Futures Contracts and other Commodity Derivatives Instruments on the Exchange.

i. Risk of Higher Volatility

Volatility refers to the dynamic changes in price that commodity derivative contracts undergo when trading activity continues on the Commodity Exchange. Generally, higher the volatility of a commodity derivatives contract, greater is its price swings. There may be normally greater volatility in thinly traded commodity derivatives contracts than in actively traded commodities/ contracts. As a result of volatility, your order may only be partially executed or not executed at all, or the price at which your order got executed may be substantially different from the last traded price or change substantially thereafter, resulting in real losses.

ii. Risk of Lower Liquidity

a. Liquidity refers to the ability of market participants to buy and/ or sell commodity derivative contract expeditiously at a competitive price and with minimal price difference. Generally, it is assumed that more the number of orders available in a market, greater is the liquidity. Liquidity is important because with greater liquidity, it is easier for investors to buy and/ or sell commodity derivatives contracts swiftly and with minimal price difference and as a result, investors are more likely to pay or receive a competitive price for commodity derivative contracts purchased or sold. There may be a risk of lower liquidity in some commodity derivative contracts as compared to active commodity derivative contracts. As a result, your order may only be partially executed, or may be executed with relatively greater price difference or may not be executed at all.

b. Buying/ Selling without intention of giving and/ or taking delivery of certain commodities may also result into losses, because in such a situation, commodity derivative contracts may have to be squared-off at a low/ high prices, compared to the expected price levels, so as not to have any obligation to deliver/ receive such commodities.

iii. Risk of Wider Spreads

a. Spread refers to the difference in best buy price and best sell price. It represents the differential between the price of buying a commodity derivative and immediately selling it or vice versa. Lower liquidity and higher volatility may result in wider than normal spreads for less liquid or illiquid commodities/ commodity derivatives contracts. This in turn will hamper better price formation.

iv. Risk-reducing orders

a. Most of the Exchanges have a facility for investors to place "limit orders", "stop loss orders" etc. Placing of such orders (e.g. "stop loss" orders or "limit" orders) which are intended to limit losses to certain amounts may not be effective many a time because rapid movement in market conditions may make it impossible to execute such orders.

b. A "market" order will be executed promptly, subject to availability of orders on opposite side, without regard to price and that while the customer may receive a prompt execution of a "market" order, the execution may be at available prices of outstanding orders, which satisfy the order quantity, on price time priority. It may be understood that these prices may be significantly different from the last traded price or the best price in that commodity derivatives contract.

c. A "limit" order will be executed only at the "limit" price specified for the order or a better price. However, while the client received price protection, there is a possibility that the order may not be executed at all.

d. A stop loss order is generally placed "away" from the current price of a commodity derivatives contract, and such order gets activated if and when the contract reaches, or trades through, the stop price. Sell stop orders are entered ordinarily below the current price, and buy stop orders are entered ordinarily above the current price. When the contract approaches pre-determined price, or trades through such price, the stop loss order converts to a market/limit order and is executed at the limit or better. There is no assurance therefore that the limit order will be executable since a contract might penetrate the pre-determined price, in which case, the risk of such order not getting executed arises, just as with a regular limit order.

v. Risk of News Announcements

a. Traders / Manufacturers make news announcements that may impact the price of the commodities and / or commodity derivatives contracts. These announcements may occur during trading and when combined with lower liquidity and higher volatility may suddenly cause an unexpected positive or negative movement in the price of the commodity/ commodity derivatives contract.

vi. Risk of Rumours

a. Rumours about the price of a commodity at times float in the market through word of mouth, newspaper, websites or news agencies, etc., the investors should be wary of and should desist from acting on rumours.

vii. System Risk

a. High volume trading will frequently occur at the market opening and before market close. Such high volumes may also occur at any point in the day. These may cause delays in order execution or confirmation.

b. During periods of volatility, on account of market participants continuously modifying their order quantity or prices or placing fresh orders, there may be delays in execution of order and its confirmation.

c. Under certain market conditions, it may be difficult or impossible to liquidate a position in the market at a reasonable price or at all, when there are no outstanding orders either on the buy side or the sell side, or if trading is halted in a commodity due to any action on account of unusual trading activity or price hitting circuit filters or for any other reason.

viii. System/ Network Congestion

a. Trading on the Exchange is in electronic mode, based on satellite/ leased line communications, combination of technologies and computer systems to place and route orders. Thus, there exists a possibility of communication failure or system problems or slow or delayed response from system or trading halt, or any such other problem/glitch whereby not being able to establish access to the trading system/network, which may be beyond the control of and may result in delay in processing or not processing buy or sell orders either in part or in full. You are cautioned to note that although these problems may be temporary in nature, but when you have outstanding open positions or unexecuted orders, these represent a risk because of your obligations to settle all executed transactions.

2. As far as Futures Commodity Derivatives are concerned, please note and get yourself acquainted with the following additional features:-

Effect of "Leverage" or "Gearing":

a. The amount of margin is small relative to the value of the commodity derivatives contract so the transactions are 'leveraged' or 'geared'. Commodity Derivatives trading, which is conducted with a relatively small amount of margin, provides the possibility of great profit or loss in comparison with the principal investment amount. But transactions in commodity derivatives carry a high degree of risk. You should therefore completely understand the following statements before actually trading in commodity derivatives contracts and also trade with caution while taking into account one's circumstances, financial resources, etc.

b. Trading in Futures Commodity Derivativesinvolves daily settlement of all positions. Every day the open positions are marked to market based on the closing price. If the closing price has moved against you, you will be required to deposit the amount of loss (notional) resulting from such movement. This margin will have to be paid within a stipulated time frame, generally before commencement of trading on the next day.

c. If you fail to deposit the additional margin by the deadline or if an outstanding debt occurs in your account, the Member of the Exchange may liquidate/square-up a part of or the whole position. In this case, you will be liable for any losses incurred due to such square-up/ Close Outs.

d. Under certain market conditions, an Investor may find it difficult or impossible to execute the transactions. For example, this situation can occur due to factors such as illiquidity i.e. when there are insufficient bids or offers or suspension of trading due to price limit or circuit breakers etc.

e. Steps, such as, changes in the margin rate, increase in the cash margin rate etc. may be adopted in order to maintain market stability. These new measures may be applied to the existing open interests. In such conditions, you will be required to put up additional margins or reduce your positions.

f. You must ask your Member of the Exchange to provide the full details of the commodity derivatives contracts you plan to trade i.e. the contract specifications and the associated obligations.

3. TRADING THROUGH WIRELESS TECHNOLOGY OR ANY OTHER TECHNOLOGY:

Any additional provisions defining the features, risks, responsibilities, obligations and liabilities associated with commodities trading through wireless technology or any other technology should be brought to the notice of the client by the member.

4. General

i. Deposited cash and property:

You should familiarize yourself with the protections accorded to the money or other property you deposit particularly in the event of a firm become insolvent or bankrupt. The extent to which you may recover your money or property may be governed by specific legislation or local rules. In some jurisdictions, property, which has been specifically identifiable as your own, will be pro-rated in the same manner as cash for purposes of distribution in the event of a shortfall. In case of any dispute with the Member of the Exchange, the same shall be subject to arbitration as per the Rules, Bye-laws and Business Rules of the Exchange.

ii. Commission and other charges:

Before you begin to trade, you should obtain a clear explanation of all commissions, fees and other charges for which you will be liable. These charges will affect your net profit (if any) or increase your loss.

iii. For rights and obligations of the Members / Authorised Persons / clients, please refer to Annexure 3

iv. The term "Constituent" shall mean and include a Client, a Customer or an Investor, who deals with a member for the purpose of trading in the commodity derivatives through the mechanism provided by the Exchange.

v. The term "member" shall mean and include a Trading Member or a Member/Broker, who has been admitted as such by the Exchange and got a Unique Member Code from SEBI.

ADDITIONAL RISK DISCLOSURE DOCUMENTS FOR OPTIONS TRADING

Risk of Option holders:

1. An option holder runs the risk of losing the entire amount paid for the option in a relatively short period of time. This risk reflects the nature of an option as a wasting asset which becomes worthless when it expires. An option holder who neither sells his option in the secondary market nor exercises it prior to its expiration will necessarily lose his entire investment in the option. If the price of the underlying does not change in the anticipated direction before the option expires, to an extent sufficient to cover the cost of the option, the investor may lose all or a significant part of his investment in the option.

2. The Exchanges may impose exercise restrictions and have absolute authority to restrict the exercise of options at certain times in specified circumstances.

Risks of Option Writers:

1. If the price movement of the underlying is not in the anticipated direction, the option writer runs the risks of losing substantial amount.

2. The risk of being an option writer may be reduced by the purchase of other options on the same underlying interest and thereby assuming a spread position or by acquiring other types of hedging positions in the options markets or other markets. However, even where the writer has assumed a spread or other hedging position, the risks may still be significant. A spread position is not necessarily less risky than a simple 'long' or 'short' position.

3. Transactions that involve buying and writing multiple options in combination, or buying or writing options in combination with buying or selling short the underlying interests, present additional risks to investors. Combination transactions, such as option spreads, are more complex than buying or writing a single option. And it should be further noted that, as in any area of investing, a complexity not well understood is, in itself, a risk factor. While this is not to suggest that combination strategies should not be considered, it is advisable, as is the case with all investments in options, to consult with someone who is experienced and knowledgeable with respect to the risks and potential rewards of combination transactions under various market circumstances.

RIGHTS AND OBLIGATIONS OF MEMBERS, AUTHORIZED PERSONS AND CLIENTS

as prescribed by SEBI and Commodity Exchanges

1. The client shall invest/trade in those commodities / contracts / other instruments admitted to dealings on the Exchanges as defined in the Rules, Byelaws and Business Rules / Regulations of Exchanges / Forward Markets Commission (SEBI) and circulars / notices issued there under from time to time.

2. The Member, Authorized Person and the client shall be bound by all the Rules, Byelaws and Business Rules of the Exchange and circulars / notices issued there under and Rules and Regulations of SEBI and relevant notifications of Government authorities as may be in force from time to time.

3. The client shall satisfy himself of the capacity of the Member to deal in commodities and/or deal in derivatives contracts and wishes to execute its orders through the Member and the client shall from time to time continue to satisfy itself of such capability of the Member before executing orders through the Member.

4. The Member shall continuously satisfy itself about the genuineness and financial soundness of the client and investment objectives relevant to the services to be provided.

5. The Member shall take steps to make the client aware of the precise nature of the Member's liability for business to be conducted, including any limitations, the liability and the capacity in which the Member acts.

6. Requirements of professional diligence

   a. The Member must exercise professional diligence while entering into a financial contract or discharging any obligations under it.

   b. "professional diligence" means the standard of skill and care that a Member would be reasonably expected to exercise towards a Client, commensurate withi.

      i. honest market practice;

      ii. the principle of good faith;

      iii. the level of knowledge, experience and expertise of the Client;

      iv. the nature and degree of risk embodied in the financial product* or financial service being availed by the Client; and

      v. the extent of dependence of the Client on the Member.

***Commodity derivative contract**

7. The Authorized Person shall provide necessary assistance and co-operate with the Member in all its dealings with the client(s).

CLIENT INFORMATION

8. The client shall furnish all such details in full as are required by the Member in "Account Opening Form" with supporting details, made mandatory by commodity exchanges / SEBI from time to time.

9. The client shall familiarize himself with all the mandatory provisions in the Account Opening documents. Any additional clauses or documents specified by the Member shall be non-mandatory; therefore, subject to specific acceptance by the client.

10. The client shall immediately notify the Member in writing if there is any change in the information in the 'account opening form' as provided at the time of account opening and thereafter; including the information on winding up petition/insolvency petition or any litigation which may have material bearing on his capacity. The client shall provide/update the financial information to the Member on a periodic basis.

11. A. Protection from unfair terms in financial contracts**

a. An unfair term of a non-negotiated contract will be void.

b. A term is unfair if it –

i. causes a significant imbalance in the rights and obligations of the parties under the financial contract, to the detriment of the Client; and

ii. is not reasonably necessary to protect the legitimate interests of the Member.

c. The factors to be taken into account while determining whether a term is unfair, include –

i. the nature of the financial product or financial service dealt with under the financial contract;

ii. the extent of transparency of the term;

****contracts offered by commodity exchanges**

iii. the extent to which the term allows a Client to compare it with other financial contracts for similar financial products or financial services; and

iv. the financial contract as a whole and the terms of any other contract on which it is dependent.

d. A term is transparent if it –

i. is expressed in reasonably plain language that is likely to be understood by the Client;

ii. is legible and presented clearly; and

iii. is readily available to the Client affected by the term.

e. If a term of a financial contract is determined to be unfair under point 11.A.c, the parties will continue to be bound by the remaining terms of the financial contract to the extent that the financial contract is capable of enforcement without the unfair term.

11. B.

a. "Non-negotiated contract" means a contract whose terms, other than the terms contained in point 11.C. (given below) are not negotiated between the parties to the financial contract and includes –

i. a financial contract in which, relative to the Client, the Member has a substantially greater bargaining power in determining terms of the financial contract; and

ii. a standard form contract.

b. "Standard form contract" means a financial contract that is substantially not negotiable for the Client, except for the terms contained in point 11.C.

c. Even if some terms of a financial contract are negotiated in form, the financial contract may be regarded as a nonnegotiated contract if so indicated by –

i. an overall and substantial assessment of the financial contract; and

ii. the substantial circumstances surrounding the financial contract

d. In a claim that a financial contract is a non-negotiated contract, the onus of demonstrating otherwise will be on the Member.

11. C.

a. The above does not apply to a term of a financial contract if it –

i. defines the subject matter of the financial contract;

ii. sets the price that is paid, or payable, for the provision of the financial product or financial service under the financial contract and has been clearly disclosed to the Client; or

iii. is required, or expressly permitted, under any law or regulations.

b. The exemption under point 11.C does not apply to a term that deals with the payment of an amount which is contingent on the occurrence or non-occurrence of any particular event.

12. The Member and Authorized Person shall maintain all the details of the client as mentioned in the account opening form or any other information pertaining to the client, confidentially and that they shall not disclose the same to any person/authority except as required under any law/regulatory requirements. Provided however that the Member may so disclose information about his client to any person or authority with the express permission of the client.

13. A. Protection of personal information and confidentiality

a. "Personal information" means any information that relates to a Client or allows a Client's identity to be inferred, directly or indirectly, and includes –

i. name and contact information;

ii. biometric information, in case of individuals

iii. information relating to transactions in, or holdings of, financial products

iv. information relating to the use of financial services; or v. such other information as may be specified.

13. B.

a. A Member must –

i. not collect personal information relating to a Client in excess of what is required for the provision of a financial product or financial service;

ii. maintain the confidentiality of personal information relating to Clients and not disclose it to a third party, except in a manner expressly permitted under point 13. B.b.;

iii. make best efforts to ensure that any personal information relating to a Client that it holds is accurate, up to date and complete;

iv. ensure that Clients can obtain reasonable access to their personal information, subject to any exceptions that the Regulator may specify; and

v. allow Clients an effective opportunity to seek modifications to their personal information to ensure that the personal information held by the Member is accurate, up to date and complete.

b. A Member may disclose personal information relating to a Client to a third party only if –

i. it has obtained prior written informed consent of the Client for the disclosure, after giving the Client an effective opportunity to refuse consent;

ii. the Client has directed the disclosure to be made;

iii. the Regulator has approved or ordered the disclosure, and unless prohibited by the relevant law or regulations, the Client is given an opportunity to represent under such law or regulations against such disclosure;

iv. the disclosure is required under any law or regulations, and unless prohibited by such law or regulations, the Client is given an opportunity to represent under such law or regulations against such disclosure;

v. the disclosure is directly related to the provision of a financial product or financial service to the Client, if the Member –

1. informs the Client in advance that the personal information may be shared with a third party; and

2. makes arrangements to ensure that the third party maintains the confidentiality of the personal information in the same manner as required under this Part; or

vi. the disclosure is made to protect against or prevent actual or potential fraud, unauthorised transactions or claims, if the Member arranges with the third party to maintain the confidentiality of the personal information in the manner required under this Part.-

c. **"Third party" means any person other than the concerned Member, including a person belonging to the same group as the Member.**

14 A. Requirement of fair disclosure both initially and on continuing basis

a. Member must ensure fair disclosure of information that is likely to be required by a Client to make an informed transactional decision.

b. In order to constitute fair disclosure, the information must be provided –

i. sufficiently before the Client enters into a financial contract, so as to allow the Client reasonable time to understand the information;

ii. in writing and in a manner that is likely to be understood by a Client belonging to a particular category; and

iii. in a manner that enables the Client to make reasonable comparison of the financial product or financial service with other similar financial products or financial services.

c. The types of information that must be disclosed to a Client in relation to a financial product or financial service, which may include information regarding –

i. main characteristics of the financial product or financial service, including its features, benefits and risks to the Client;

ii. consideration to be paid for the financial product or financial service or the manner in which the consideration is calculated;

iii. existence, exclusion or effect of any term in the financial product or financial contract;

iv. nature, attributes and rights of the Member, including its identity, regulatory status and affiliations;

v. contact details of the Member and the methods of communication to be used between the Member and the Client;

vi. rights of the Client to rescind a financial contract within a specified period; or

vii. rights of the Client under any law or regulations.

14. B.

a. Member must provide a Client that is availing a financial product or financial service provided by it, with the following continuing disclosures–

i. any material change to the information that was required to be disclosed under point 14.A at the time when the Client initially availed the financial product or financial service;

ii. information relating to the status or performance of a financial product held by the Client, as may be required to assess the rights or interests in the financial product or financial service; and

iii. any other information that may be specified.

b. A continuing disclosure must be made –

i. within a reasonable time-period from the occurrence of any material change or at reasonable periodic intervals, as applicable; and

ii. in writing and in a manner that is likely to be understood by a Client belonging to that category.

MARGINS

15. The client shall pay applicable initial margins, withholding margins, special margins or such other margins as are considered necessary by the Member or the Exchange or as may be directed by SEBI from time to time as applicable to the segment(s) in which the client trades. The Member is permitted in its

sole and absolute discretion to collect additional margins (even though not required by the Exchange or SEBI) and the client shall be obliged to pay such margins within the stipulated time.

16. The client understands that payment of margins by the client does not necessarily imply complete satisfaction of all dues. In spite of consistently having paid margins, the client may, on the settlement of its trade, be obliged to pay (or entitled to receive) such further sums as the contract may dictate/require.

TRANSACTIONS AND SETTLEMENTS

17. The client shall give any order for buy or sell of commodities derivatives contract in writing or in such form or manner, as may be mutually agreed between the client and the Member however ensuring the regulatory requirements in this regard are complied with. The Member shall ensure to place orders and execute the trades of the client, only in the Unique Client Code assigned to that client.

18. The Member shall inform the client and keep him apprised about trading/settlement cycles, delivery/payment schedules, any changes therein from time to time, and it shall be the responsibility in turn of the client to comply with such schedules/procedures of the relevant commodity exchange where the trade is executed.

19. The Member shall ensure that the money deposited by the client shall be kept in a separate account, distinct from his/its own account or account of any other client and shall not be used by the Member for himself/itself or for any other client or for any purpose other than the purposes mentioned in Rules, circulars, notices, guidelines of SEBI and/or Rules, Business Rules, Bye-laws, circulars and notices of Exchange.

20. Where the Exchange(s) cancels trade(s) suo moto all such trades including the trade/s done on behalf of the client shall ipso facto stand cancelled, Member shall be entitled to cancel the respective contract(s) with client(s).

21. The transactions executed on the Exchange are subject to Rules, Byelaws and Business Rules and circulars/notices issued thereunder of the Exchanges where the trade is executed and all parties to such trade shall have submitted to the jurisdiction of such court as may be specified by the Byelaws and Business Rules of the Exchanges where the trade is executed for the purpose of giving effect to the provisions of the Rules, Byelaws and Business Rules of the Exchanges and the circulars/notices issued thereunder.

BROKERAGE

22. The Client shall pay to the Member brokerage and statutory levies as are prevailing from time to time and as they apply to the Client's account, transactions and to the services that Member renders to the

Client. The Member shall not charge brokerage more than the maximum brokerage permissible as per the Rules, Business Rules and Bye-laws of the relevant commodity exchanges and/or Rules of SEBI.

LIQUIDATION AND CLOSE OUT OF POSITION

23. Without prejudice to the Member's other rights (including the right to refer a matter to arbitration), the client understands that the Member shall be entitled to liquidate/close out all or any of the client's positions for nonpayment of margins or other amounts, outstanding debts, etc. and adjust the proceeds of such liquidation/close out, if any, against the client's liabilities/obligations. Any and all losses and financial charges on account of such liquidation/closing-out shall be charged to and borne by the client.

24. In the event of death or insolvency of the client or his/its otherwise becoming incapable of receiving and paying for or delivering or transferring commodities which the client has ordered to be bought or sold, Member may close out the transaction of the client and claim losses, if any, against the estate of the client. The client or his nominees, successors, heirs and assignee shall be entitled to any surplus which may result there from. The client shall note that transfer of funds/commodities in favor of a Nominee shall be valid discharge by the Member against the legal heir.

DISPUTE RESOLUTION

25. The Member shall co-operate in redressing grievances of the client in respect of all transactions routed through it.

26. The client and the Member shall refer any claims and/or disputes with respect to deposits, margin money, etc., to arbitration as per the Rules, Byelaws and Business Rules of the Exchanges where the trade is executed and circulars/notices issued thereunder as may be in force from time to time.

27. The client / Member understands that the instructions issued by an authorized representative for dispute resolution, if any, of the client/Member shall be binding on the client/Member in accordance with the letter authorizing the said representative to deal on behalf of the said client/Member.

28. Requirement for each Member to have an effective grievance redress mechanism which is accessible to all its Clients

    a. A Member must have in place an effective mechanism to receive and redress complaints from its Clients in relation to financial products or financial services provided by it, or on its behalf, in a prompt and fair manner.

    b. A Member must inform a Client, at the commencement of relationship with the Client and at such other time when the information is likely to be required by the Client, of –

        i. the Client's right to seek redress for any complaints; and

ii. the processes followed by the Member to receive and redress complaints from its Clients.

29 A. Suitability of advice for the Client

Right to receive advice that is suitable taking into account the relevant personal circumstances of the Client, such as the Clients financial circumstances and needs. This obligation would apply to persons who render advice to Clients and the regulator may specify categories of financial products and service that necessarily require such advice to be given.

a. A Member must –

i. make all efforts to obtain correct and adequate information about the relevant personal circumstances of a Client; and

ii. ensure that the advice given is suitable for the Client after due consideration of the relevant personal circumstances of the Client.

b. If it is reasonably apparent to the Member that the available information regarding the relevant personal circumstances of a Client is incomplete or inaccurate, the Member must warn the Client of the consequences of proceeding on the basis of incomplete or inaccurate information.

c. If a Client intends to avail of a financial product or financial service that the Member determines unsuitable for the Client, the Member –

i. must clearly communicate its advice to the Client in writing and in a manner that is likely to be understood by the Client; and

ii. may provide the financial product or financial service requested by the client only after complying with point 29.A.a and obtaining a written acknowledgement from the client.

30. Dealing with conflict of interest

In case of any conflict between the interests of a Client and that of the Member, preference much be given to the Client interests.

a. A Member must –

i. provide a Client with information regarding any conflict of interests, including any conflicted remuneration that the Member has received or expects to receive for making the advice to the Client; and

ii. give priority to the interests of the Client if the Member knows, or reasonably ought to know, of a conflict between –

1. its own interests and the interests of the Client; or

2. the interests of the concerned Member and interests of the Client, in cases where the Member is a financial representative.

b. The information under point 16a.i. must be given to the Client in writing and in a manner that is likely to be understood by the Client and a written acknowledgement of the receipt of the information should be obtained from the Client.

c. In this section, "conflicted remuneration" means any benefit, whether monetary or non-monetary, derived by a Member from persons other than Clients, that could, under the circumstances, reasonably be expected to influence the advice given by the Member to a Client.

TERMINATION OF RELATIONSHIP

31. This relationship between the Member and the client shall be terminated; if the Member for any reason ceases to be a member of the commodity exchange including cessation of membership by reason of the Member's default, death, resignation or expulsion or if the certificate is cancelled by the Exchange.

32. The Member, Authorized Person and the client shall be entitled to terminate the relationship between them without giving any reasons to the other party, after giving notice in writing of not less than one month to the other parties. Notwithstanding any such termination, all rights, liabilities and obligations of the parties arising out of or in respect of transactions entered into prior to the termination of this relationship shall continue to subsist and vest in/be binding on the respective parties or his/its respective heirs, executors, administrators, legal representatives or successors, as the case may be.

33. In the event of demise / insolvency of the Authorized Person or the cancellation of his/its registration with the Board or/withdrawal of recognition of the Authorized Person by the commodity exchange and / or termination of the agreement with the Authorized Person by the Member, for any reason whatsoever, the client shall be informed of such termination and the client shall be deemed to be the direct client of the Member and all clauses in the 'Rights and Obligations' document(s) governing the Member, Authorized Person and client shall continue to be in force as it is, unless the client intimates to the Member his/its intention to terminate their relationship by giving a notice in writing of not less than one month.

34. Furnishing of any false/misleading information given by the client or suppression of any material information will render the account liable for termination and suitable action.

ADDITIONAL RIGHTS AND OBLIGATIONS

35. The Member and client shall reconcile and settle their accounts from time to time as per the Rules, Business Rules, Bye Laws, Circulars, Notices and Guidelines issued by SEBI and the relevant Exchanges where the trade is executed.

36. The Member shall issue a contract note to his clients for trades executed in such format as may be prescribed by the Exchange from time to time containing records of all transactions including details of order number, trade number, trade time, trade price, trade quantity, details of the derivatives contract, client code, brokerage, all charges levied etc. and with all other relevant details as required therein to be filled in and issued in such manner and within such time as prescribed by the Exchange. The Member shall send contract notes to the investors within 24 hours of the execution of the trades in hard copy and/or in electronic form using digital signature.

37. The Member shall make pay out of funds or delivery of commodities as per the Exchange Rules, Bye-Laws, Business Rules and Circulars, as the case may be, to the Client on receipt of the payout from the relevant Exchange where the trade is executed unless otherwise specified by the client and subject to such terms and conditions as may be prescribed by the relevant Exchange from time to time where the trade is executed.

38. The Member shall send a complete `Statement of Accounts' for both funds and commodities in respect of each of its clients in such periodicity and format within such time, as may be prescribed by the relevant Exchange, from time to time, where the trade is executed. The Statement shall also state that the client shall report errors, if any, in the Statement within such time as may be prescribed by the relevant Exchange from time to time where the trade was executed, from the receipt thereof to the Stock broker.

39. The Member shall send margin statements to the clients on daily basis. Margin statement should include, inter-alia, details of collateral deposited, collateral utilized and collateral status (available balance/due from client) with break up in terms of cash, Fixed Deposit Receipts (FDRs), Bank Guarantee, warehouse receipts, securities etc.

40. The Client shall ensure that it has the required legal capacity to, and is authorized to, enter into the relationship with Member and is capable of performing his obligations and undertakings hereunder. All actions required to be taken to ensure compliance of all the transactions, which the Client may enter into shall be completed by the Client prior to such transaction being entered into.

41. In case, where a member surrenders his/ her/ its membership, Member gives a public notice inviting claims, if any, from investors. In case of a claim relating to transactions executed on the trading system of the Exchange, ensure that client lodge a claim with the Exchange within the stipulated period and with the supporting documents.

42A. Protection from unfair conduct which includes misleading conduct & abusive conduct

a. Unfair conduct in relation to financial products or financial services is prohibited.

b. "Unfair conduct" means an act or omission by a Member or its financial representative that significantly impairs, or is likely to significantly impair, the ability of a Client to make an informed transactional decision and includes –

i. misleading conduct under point 41.B

ii. abusive conduct under point 41.C

iii. such other conduct as may be specified.

42.B.

a. Conduct of a Member or its financial representative in relation to a determinative factor is misleading if it is likely to cause the Client to take a transactional decision that the Client would not have taken otherwise, and the conduct involves –

i. providing the Client with inaccurate information or information that the Member or financial representative does not believe to be true; or

ii. providing accurate information to the Client in a manner that is deceptive.

b. In determining whether a conduct is misleading under point 41.B.a, the following factors must be considered to be "determinative factors" –

i. the main characteristics of a financial product or financial service, including its features, benefits and risks to the Client;

ii. the Client's need for a particular financial product or financial service or its suitability for the Client;

iii. the consideration to be paid for the financial product or financial service or the manner in which the consideration is calculated;

iv. the existence, exclusion or effect of any term in a financial contract, which is material term in the context of that financial contract;

v. the nature, attributes and rights of the Member, including its identity, regulatory status and affiliations; and

vi. the rights of the Client under any law or regulations.

42.C.

a. A conduct of a Member or its financial representative in relation to a financial product or financial service is abusive if it –

i. involves the use of coercion or undue influence; and

ii. causes or is likely to cause the Client to take a transactional decision that the Client would not have taken otherwise.

b. In determining whether a conduct uses coercion or undue influence, the following must be considered –

   i. the timing, location, nature or persistence of the conduct;

   ii. the use of threatening or abusive language or behaviour;

   iii. the exploitation of any particular misfortune or circumstance of the Client, of which the Member is aware, to influence the Client's decision with regard to a financial product or financial service;

   iv. any non-contractual barriers imposed by the Member where the Client wishes to exercise rights under a financial contract, including –

   v. the right to terminate the financial contract;

   vi. the right to switch to another financial product or another Member and

   vii. a threat to take any action, depending on the circumstances in which the threat is made.

ELECTRONIC CONTRACT NOTES (ECN)

43. In case, client opts to receive the contract note in electronic form, he shall provide an appropriate e-mail id (created by the client) to the Member (Kindly refer Appendix A of Annexure 1). Member shall ensure that all the rules/Business Rule/Bye-Laws/ circulars issued from time to time in this regard are complied with. The client shall communicate to the Member any change in the email-id through a physical letter. If the client has opted for internet trading, the request for change of email id may be made through the secured access by way of client specific user id and password.

44. The Member shall ensure that all ECNs sent through the e-mail shall be digitally signed, encrypted, non-tamperable and in compliance with the provisions of the IT Act, 2000. In case, ECN is sent through e-mail as an attachment, the attached file shall also be secured with the digital signature, encrypted and non-tamperable.

45. The client shall note that non-receipt of bounced mail notification by the Member shall amount to delivery of the contract note at the e-mail ID of the client.

46. The Member shall retain ECN and acknowledgement of the e-mail in a soft and non-tamperable form in the manner prescribed by the exchange in compliance with the provisions of the IT Act, 2000 and as per the extant rules / circulars / guidelines issued by SEBI / Commodity exchanges from time to time. The proof of delivery i.e., log report generated by the system at the time of sending the contract notes shall be maintained by the Member for the specified period under the extant rules / circulars / guidelines issued by SEBI / Commodity exchanges. The log report shall provide the details of the contract notes that are not delivered to the client / e-mails rejected or bounced back. The Member shall

take all possible steps to ensure receipt of notification of bounced mails by him at all times within the stipulated time periodunder the extant rules / circulars / guidelines issued by SEBI / Commodity exchanges.

47. The Member shall continue to send contract notes in the physical mode to such clients who do not opt to receive the contract notes in the electronic form. Wherever the ECNs have not been delivered to the client or has been rejected (bouncing of mails) by the e-mail ID of the client, the Member shall send a physical contract note to the client within the stipulated time under the extant Regulations/ Rules, Bye-Laws, Business Rules and Circulars of SEBI/commodity exchanges and maintain the proof of dispatch and delivery of such physical contract notes.

48. In addition to the e-mail communication of the ECNs to the client, the Member shall simultaneously publish the ECN on his designated web-site, if any, in a secured way and enable relevant access to the clients and for this purpose, shall allot a unique user name and password to the client, with an option to the client to save the contract note electronically and/or take a print out of the same.

49. The Electronic Contract Note (ECN) declaration form will be obtained from the Client who opts to receive the contract note in electronic form. This declaration will remain valid till it is revoked by the client.

LAW AND JURISDICTION

50. In addition to the specific rights set out in this document, the Member, Authorised Person and the client shall be entitled to exercise any other rights which the Member or the client may have under the Rules, Bye-laws and Business Rules of the Exchanges in which the client chooses to trade and circulars/notices issued thereunder or Rules of SEBI.

51. In pursuance of SEBI Circular No. SEBI / HO / CDMRD / DMP / CIR / P / 2016 / 49 dated April 25, 2016 and SEBI/MRD/SE/Cir- 42 /2003 dated November 19, 2003, with a view to increase the transparency in the dealings between the Commodity Derivatives Broker and their clients, all trading members are required to disclose to their clients whether they do client based business or proprietary trading as well. In this connection, we Nuvama Wealth and Investment Limited, wish to inform that besides transacting on behalf of clients, we may also transact on our own/proprietary account.

52. The provisions of this document shall always be subject to Government notifications, any rules, guidelines and circulars/notices issued by SEBI and Circulars, Rules, Business Rules and Bye laws of the relevant commodity exchanges, where the trade is executed, that may be in force from time to time.

53. The Member and the client shall abide by any award passed by the Arbitrator(s) under the Arbitration and Conciliation Act, 1996. However, there is also a provision of appeal, if either party is not satisfied with the arbitration award.

54. Words and expressions which are used in this document but which are not defined herein shall, unless the context otherwise requires, have the same meaning as assigned thereto in the Rules, Byelaws and Regulations/Business Rules and circulars/notices issued thereunder of the Exchanges/SEBI.

55. All additional voluntary/non mandatory clauses/document added by the Member should not be in contravention with Rules/ Business Rules/Notices/Circulars of Exchanges/SEBI. Any changes in such voluntary clauses/document(s) need to be preceded by a notice of 15 days. Any changes in the rights and obligations which are specified by Exchanges/SEBI shall also be brought to the notice of the clients.

56. If the rights and obligations of the parties hereto are altered by virtue of change in Rules of SEBI or Bye-laws, Rules and Business Rules of the relevant commodity exchanges where the trade is executed, such changes shall be deemed to have been incorporated herein in modification of the rights and obligations of the parties mentioned in this document.

57. Members are required to send account statement to their clients every month in physical form.

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INTERNET & WIRELESS TECHNOLOGY BASED TRADING FACILITY PROVIDED BY STOCK BROKERS TO CLIENT

(All the clauses mentioned in the 'Rights and Obligations' document(s) shall be applicable. Additionally, the clauses mentioned herein shall also be applicable.)

1. Stock broker is eligible for providing Internet based trading (IBT) and securities trading through the use of wireless technology that shall include the use of devices such as mobile phone, laptop with data card, etc. which use Internet Protocol (IP). The stock broker shall comply with all requirements applicable to internet based trading/securities trading using wireless technology as may be specified by SEBI & the Exchanges from time to time.

2. The client is desirous of investing/trading in securities and for this purpose, the client is desirous of using either the internet based trading facility or the facility for securities trading through use of wireless technology. The Stock broker shall provide the Stock broker's IBT Service to the Client, and the Client shall avail of the Stock broker's IBT Service, on and subject to SEBI/Exchanges Provisions and the terms and conditions specified on the Stock broker's IBT Web Site provided that they are in line with the norms prescribed by Exchanges/SEBI.

3. The stock broker shall bring to the notice of client the features, risks, responsibilities, obligations and liabilities associated with securities trading through wireless technology/internet/smart order routing or any other technology should be brought to the notice of the client by the stock broker.

4. The stock broker shall make the client aware that the Stock Broker's IBT system itself generates the initial password and its password policy as stipulated in line with norms prescribed by Exchanges/SEBI.

5. The Client shall be responsible for keeping the Username and Password confidential and secure and shall be solely responsible for all orders entered and transactions done by any person whosoever through the Stock broker's IBT System using the Client's Username and/or Password whether or not such person was authorized to do so. Also the client is aware that authentication technologies and strict security measures are required for the internet trading/securities trading through wireless technology through order routed system and undertakes to ensure that the password of the client and/or his authorized representative are not revealed to any third party including employees and dealers of the stock broker.

6. The Client shall immediately notify the Stock broker in writing if he forgets his password, discovers security flaw in Stock Broker's IBT System, discovers / suspects discrepancies/ unauthorized access through his username / password/account with full details of such unauthorized use, the date, the manner and the transactions effected pursuant to such unauthorized use, etc.

7. The Client is fully aware of and understands the risks associated with availing of a service for routing orders over the internet/securities trading through wireless technology and Client shall be fully liable and responsible for any and all acts done in the Client's Username/password in any manner whatsoever.

8. The stock broker shall send the order/trade confirmation through email to the client at his request. The client is aware that the order/ trade confirmation is also provided on the web portal. In case client is trading using wireless technology, the stock broker shall send the order/trade confirmation on the device of the client.

9. The client is aware that trading over the internet involves many uncertain factors and complex hardware, software, systems, communication lines, peripherals, etc. are susceptible to interruptions and dislocations. The Stock broker and the Exchange do not make any representation or warranty that the Stock broker's IBT Service will be available to the Client at all times without any interruption.

10. The Client shall not have any claim against the Exchange or the Stock broker on account of any suspension, interruption, non-availability or malfunctioning of the Stock broker's IBT System or Service or the Exchange's service or systems or non-execution of his orders due to any link/system failure at the Clien / Stock brokers / Exchange end for any reason beyond the control of the stock broker/Exchanges.

GUIDANCE NOTE - DO's AND DON'Ts FOR THE CLIENTS

Do's

1. Trade only through Registered Members of the Exchange. Check from the Exchange website at following link www.ncdex.com / www.mcxindia.com / www.ncdexspot.com to see whether the Member is registered with the Exchange.
2. Insist on filling up a standard 'Know Your Client (KYC)' form before you commence trading
3. Insist on getting a Unique Client Code (UCC) and ensure all your trades are done under the said UCC.
4. Insist on reading and signing a standard 'Risk Disclosure Agreement'.
5. Obtain a copy of your KYC, Member-Client Agreement and/ or other documents executed by you with the Member, from the Member.
6. Cross check the genuineness of trades carried out at the Exchange through the trade verification facility available on the Exchange website at the following link www.ncdex.com / www.mcxindia.com / www.ncdexspot.com The trades can be verified online where trade information is available up to 5 working days from the trade date.
7. Insist on a duly signed Contract Note in specified format for every executed trade within 24 hours of trade, highlighting the details of the trade along with your UCC.
8. Ensure that the Contract Note contains all the relevant information such as Member Registration Number, Order No., Order Date, Order time, Trade No., Trade rate, Quantity, Arbitration Clause, etc.
9. Obtain receipt for collaterals deposited with the Member towards margins.
10. Go through the Rules, Bye-laws, Regulations, Circulars, Directives, Notifications of the Exchange as well as of the Regulators, Government and other authorities to know your rights and duties vis-à-vis those of the Member.
11. Ask all relevant questions and clear your doubts with your Member before transacting.
12. Insist on receiving the bills for every settlement.
13. Insist on Monthly statements of your ledger account and report any discrepancies in the statement to your Member within 7 working days. In case of unsatisfactory response report the discrepancy to the Exchange within 15 working days from the date of cause of action.
14. Scrutinize minutely both the transaction & holding statements that you receive from your Depository Participant.
15. Keep Delivery Instruction Slips (DIS) book issued by DPs in safe possession.
16. Ensure that the DIS numbers are preprinted and your account number (UCC) is mentioned in the DIS book.

17. Freeze your Demat account in case of your absence for longer duration or in case of not using the account frequently.

18. Pay required margins in time and only by Cheque and ask for receipt thereof from the Member.

19. Deliver the commodities in case of sale or pay the money in case of purchase within the time prescribed.

20. Understand and comply with accounting standards for derivatives.

21. Ensure to read, understand and then sign the voluntary clauses, if any, agreed between you and the Member. Note that the clauses as agreed between you and the Member cannot be changed without your consent.

22. Get a clear idea about all brokerage, commissions, fees and other charges levied by the Member on you for trading and the relevant provisions/ guidelines specified by SEBI/Commodity exchanges.

23. Make the payments by account payee cheque in favour of the Member. Ensure that you have a documentary proof of your payment/deposit of commodities with the Member, stating date, commodity, quantity, towards which bank/ demat account such money or commodities (in the form of warehouse receipts) deposited and from which bank/ demat account.

24. The payout of funds or delivery of commodities (as the case may be), shall not be made to you within one working day from the receipt of payout from the Exchange, incase you have given specific authorization for maintaining running account to the member. Thus, in this regard, the running account authorization provided by you to the Member shall be subject to the following conditions;

    a) Such authorization from you shall be dated, signed by you only and contains the clause that you may revoke the same at any time.

    b) You need to bring any dispute arising from the statement of account to the notice of the Member in writing preferably within 7 (seven) working days from the date of receipt of funds/commodities or statement, as the case may be. In case of dispute, refer the matter in writing to the Investors Grievance Cell of the relevant Commodity exchanges without delay.

    c) In case you have not opted for maintaining running account and pay-out is not received on the next working day of the receipt of payout from the exchanges, please refer the matter to the Member. In case there is dispute, ensure that you lodge a complaint in writing immediately with the Investors Grievance Cell of the relevant Commodity exchange.

    d) Please register your mobile number and email id with the Member, to receive trade confirmation alerts/ details of the transactions through SMS or email, by the end of the trading day, from the Commodity exchanges.

25. You should familiarize yourself with the protection accorded to the money or other property you may deposit with your member, particularly in the event of a default in the commodity derivatives market or the member becomes insolvent or bankrupt.

26. Please ensure that you have a documentary proof of having made the deposit of such money or property with the member, stating towards which account such money or property deposited.

27. In case your problem/grievance/issue is not being sorted out by concerned Member/Authorised Person then you may take up the matter with the concerned Commodity exchange. If you are not satisfied with the resolution of your complaint then you can escalate the matter to SEBI.

Don'ts

1. Do not deal with any unregistered intermediaries.
2. Do not undertake off-market transactions as such transactions are illegal and fall outside the jurisdiction of the Exchange.
3. Do not enter into assured returns arrangement with any Member.
4. Do not get carried away by luring advertisements, rumours, hot tips, explicit/ implicit promise of returns, etc.
5. Do not make payments in cash/ take any cash towards margins and settlement to/ from the Member.
6. Do not start trading before reading and understanding the Risk Disclosure Agreement.
7. Do not neglect to set out in writing, orders for higher value given over phone.
8. Do not accept unsigned/duplicate contract note/confirmation memo.
9. Do not accept contract note/confirmation memo signed by any unauthorized person.
10. Don’t share your internet trading account’s password with anyone
11. Do not delay payment / deliveries of commodities to Member.
12. Do not forget to take note of risks involved in the investments.
13. Do not sign blank Delivery Instruction Slips (DIS) while furnishing commodities deposits and/or keep them with Depository Participants (DP) or member to save time.
14. Do not pay brokerage in excess of that rates prescribed by the Exchange
15. Don’t issue cheques in the name of Authorized Person.

(Reference to para 8 of SEBI Circular No. MIRSD/SE/CIR-19/2009 dated December 03, 2009 which is made applicable to Commodity segment as per SEBI Circular No. SEBI/HO/MIRSD/MIRSD2/CIR/P/2016/92 dated September 23, 2016)

A. Refusal of orders/restrictions on trading in illiquid derivatives contracts

Nuvama Wealth and Investment Limited (Nuvama) may at its discretion refuse to execute any buy or sell of any commodity derivatives contract on behalf of the client including but not restricted to dealings in illiquid derivatives contract, or any other category etc if Nuvama / Exchanges / Regulatory Authorities is of the view that such execution would adversely affect market integrity or give rise to regulatory / disciplinary actions / concerns. The restriction on the commodity derivatives contracts may be as to the price, quantity or mode of placement of orders. Nuvama reserves the right to disable certain commodity derivatives contracts for trading on online trading platform and/or on /authorised person's terminals and/or on terminals at various locations of Nuvama or put quantity or price restrictions while putting trade orders.

The above referred restrictions are placed on the trading activities of the client as the stock may be exposed to price rigging and other market manipulative activities. Clients may note that for risk mitigation, Nuvama shall have the right to reject the orders placed by the client and/or put circuit breakers to discourage trades getting executed at unrealistic prices from the current market price or prohibit the client from trading in any commodity which may create artificial liquidity or manipulates prices or to discourage client from cross/ synchronized/self trading and Nuvama shall not be liable for any loss arising out of non acceptance or rejection of the client orders for any such reason if the client fails to give sufficient reason for placing such orders.

B. Setting up client's exposure limits

Nuvama may at its discretion permit/allow such exposure limit for trading by Client as it deems fit (including but not limited to exposure limits, turnover limits, limits as to number, value and/kind of commodity derivatives contract in respect of which buy or sell orders can be placed) despite the fact that the client may have adequate or more than adequate required margin in place. Such exposure limit may operate specific to a Commodity Derivative contract and/or on an aggregate basis whether on the buy or the sell side, based on Nuvama assessment of the associated risks having due regard to all relevant factors. Further, Nuvama may modify, change or alter such limit or the conditions attached thereto from time to time as may be deemed fit on the basis of its risk perception and other relevant factors. Further Nuvama may as risk containment measure at any time at its sole discretion and without prior notice, prohibit or restrict the client to place the orders or trade in all or some of commodity derivative contracts despite the fact that the client may have adequate or more than adequate required margin in place. At the sole discretion of Nuvama, the client shall be permitted to trade upto a pre-determined number of times of the margin (the "Multiple") and the quantum of the Multiple on the margin

C. Brokerage Rates

Brokerage will be charged to the client based on the brokerage rates specified in the account opening form or as per the product / scheme opted by the client from time to time. Based on the value of business done by the client and risk perception, Nuvama may increase/reduce the brokerage rate at its sole discretion, subject to the brokerage limits as prescribed by SEBI/Exchange. Updated brokerage rate will be communicated in writing which interalia includes post / courier / email through various modes of communication and will get reflected in the contract notes for future trades. The Brokerage will be charged within the limits as prescribed by SEBI/Exchange. The Client shall also liable to pay all the applicable taxes including Transaction charges, Commodities Transaction Tax, Service Tax, Stamp duties, Risk fees, Turnover Charge, SEBI fees and other charges/statutory levies, if any as may be levied from time to time.

D. Imposition of penalty/delayed payment charges by either party, specifying the rate and the period

If the Client fails to make payment of the amount due within the time frame specified by the Bye-laws, Rules and Regulations of the Exchange and/or as per the policy of Nuvama, Nuvama shall be entitled to levy such charges by way of penalty or delayed payment charges not exceeding 30% per annum on amount due as Nuvama may deem fit to deter them from delaying the payment in future. The Client authorizes Nuvama to directly debit the charges to the Client trading account and to set off a part or whole of the collateral/ledger balances i.e. by way of appropriation of credit balances available in ledger account of the Client maintained across Commodity Exchange/s or by way of squaring up/ liquidating the open position in contracts or by invoking the pledged shares/bank guarantee/fixed deposit or any other allowable asset placed as margin/collateral with Nuvama, against clients outstanding/dues to Nuvama, to the extent of settlement / margin obligation/recovery of dues in the account of the Client under any of the Commodity Exchange/s. The adjustment, so done, shall be by way of passing necessary journal voucher entries. Further, Nuvama agree to pay charges not exceeding 30% per annum on amount due to the client if the same is not refunded to the client within the scheduled time after receipt of pay out request from the Client i.e. by 1600 hrs from Monday to Friday (except on a bank and / or trading holiday).

Delayed Payment charges will be calculated considering balance lying across all Exchange/s on any given day. Nuvama may at its sole discretion depending on various factors including credit history of the client, increase or decrease the charges and will be communicated through the relationship manager / email communication / through various modes of communication in writing which interalia includes post / courier / email.

E. The Right to sell Client's securities/commodities or to close Client's positions without notice to Client on account of non-payment of client's dues

If a client fails to make payment of consideration due to Nuvama in respect of any one or more of the contracts purchased by him before the pay-in date notified by the Exchange from time to time, Nuvama shall be at liberty to square up// liquidate the commodity derivative contract, after taking into account any amount lying to the credit of the Client. The loss, if any on account of liquidation/square up of positions shall be to the account of the Client. Without prejudice to Nuvama other rights, Nuvama shall be entitled to liquidate/close out all or any of the Client's positions, without giving notice to the Client, for non-payment of margins or other amounts, outstanding debts, etc. Nuvama on best effort basis will try and inform the client and give him reasonable time for payment. However it will be the responsibility of client to track his margins/obligations by going through margin statements sent to the client on daily basis. Any and all losses and financial charges on account of such liquidation/closing-out shall be charged to and borne by the Client.

Nuvama has the right but not obligation, to cancel all pending orders and to sell/close/ liquidate all open position / when mark to market percentage reaches or crosses stipulated margin percentage, whichever is earlier. In the event of such square off, the client agrees to bear all the losses based on actual executed prices. The client shall also be solely liable for all and any penalties and charges levied by the Exchange(s).

F. Conditions under which Client may not be allowed to take further position or Nuvama may close the existing position of the Client

Nuvama may at any time at its discretion disallow the Client from creating further/fresh position on any Exchange or close out any existing position of the Client based on various factors as listed below but not limited to:

- If there is a continuous debit Balance in client's account or having insufficient margin in client's account required to maintain his open position.

- If client is not responding satisfactorily to the Company/regulatory enquiry on trades undertaken by him explaining the rationale for transactions or fails to provide documents to prove beneficial ownership of shares, submit proof of income/Net worth etc.

- If there is an order by SEBI or any other appropriate authority debarring the client from dealing in securities market or an order to suspend/seize client's account by any regulatory authority.

- In case of dormant/inactive account and

- At the discretion of Nuvama and thereafter sending a written intimation to the client

H. Temporary Suspension or Closure of a client's Account at the client's request

Nuvama shall if so required in writing by the Client temporarily suspend/ disable trading in the Client's account unless so required by Nuvama for the purpose of closing of transactions as mentioned above and maintain such suspension/disablement till such time the Client makes a specific request in that regard. Nuvama as a protective measure and also good governance carries out internal checks on the transactional activities in the clients accounts to verify trading in dormant accounts, any manipulated activities by the Client's (detectable), , ECN bounces and trading activities not commensurate with income declared, other money laundering activities, spurt in volumes and any other activities which Nuvama may feel is derogatory / detrimental to the market or client. These activities are carried out as proactive measures and some of them as various regulatory requirements. In above cases, Nuvama may deactivate the client account in the system for the purpose of further trading activity with or without notice. The Client agrees to co-operate with Nuvama to maintain the integrity of the market. Nuvama or its employees will not be held liable for any of the losses or notional losses that may occur in Client account due to any of the above actions.

I. Deregistration of a Client

Nuvama may at any time, as it considers necessary shall be entitled, at its sole / absolute discretion to not to allow the Client to trade, unless such Client provides margins to the extent as may be specified by Nuvama considering various risk factor.

Nuvama shall be entitled to suspend or terminate this relationship without prior notice in any of the following circumstances but not limited to:

- The Client has breached the relationship.
- Upon the death, winding up, bankruptcy, liquidation or legal incapacitation of the Client or is designated as a defaulter by any credit rating agency or subject to any proceedings under any bankruptcy/insolvency law or suffered to be taken any action for its reorganization, liquidation or dissolution or any action / proceedings have been initiated by the relevant Regulator / Authority including without limitation to SEBI.
- The Client fails to maintain the Bank Account and/or the Comtrack Account (Or any replacement thereof) as a defaulter by any credit rating agency or any action or proceedings have been initiated by the relevant Regulator/Authority including without limitation to SEBI.
- If the client being a partnership firm, steps taken by the client and/or its partners for dissolution of the partnership
- If the client being a company, goes into liquidation or has a receiver appointed in respect of its assets or refers itself to the Board of Industrial and Financial Reconstruction or under any other law providing protection as a relief undertaking.
- The Client has misrepresented facts at the time of entering into this relationship or at the time of giving instructions or otherwise.
- Any proceedings or investigations that involve the Client or his/its properties have been initiated or is ongoing.
- The client fails to fulfill his/its payment obligations under this relationship or otherwise due to Nuvama;
- The Client has violated the applicable laws particularly the Securities law and Bye-laws, Rules and Regulations of the respective Stock Exchanges on which the Client trades,
- If the Client migrates to a jurisdiction which prohibits trading in Indian securities or otherwise subjects Nuvama or any of its employees to any licensing or registration requirements.

J. Inactive (Dormant) Accounts

A trading account which is inoperative for 12 months would be termed as "Dormant" trading account. Accordingly, such trading accounts are made "inactive" in the Trading System and trades will be restricted in such account till the receipt of the request from the client for activating the account.

In case of clients who have credit balance and who are flagged as Dormant, the funds/ securities of such clients are duly flushed out during monthly/quarterly payout of funds and securities.

K. Penal charges that may be debited to the Client's account

Nuvama reserves the right to debit client's ledger for any penal charges that may be charged by any Regulators/ Exchanges/ Comtrack Participant on Nuvama at the client level for any default/violation of any Regulators/Exchanges/ Comtrack Participant guidelines/requirements occurring due to omission or commission of any act on the part of the client. This may interalia include penalty for:

- Penalty for Short margin (excluding penalty on upfront margin)
- Default Delivery (Bad Delivery)
- Contract Violation
- Violation of Client level Open Position Limit
- Client Code Modification
- Any other penal charges which may be levied by Exchange or any regulatory/government authority due to any activities of client.

Nuvama shall have the right to recover such charges like any other trade dues payable by the client and may also recover the same by way of appropriation of credit balances available in ledger account of the Client maintained across Commodity Exchange/s or by way of squaring up/ liquidating the open position in contracts or by invoking the pledged shares/bank guarantee/fixed deposit or any other allowable asset placed as margin/collateral with Nuvama

L. Third party funds and securities

In accordance with SEBI circular dated August 27, 2003, Nuvama requires all its Clients to make pay-in of funds and securities from the account held in their name mapped to the trading account towards their settlement and margin obligations. Similarly, payout of funds will only be made in client's name and securities/commodities will be transferred only to Client's demat /comtrack account registered with Nuvama.

Receipt/payments of funds/securities/collaterals will be accepted/given only from/to the details mapped to the trading and demat/comtrack accounts.

Payment made from any other account (other than mapped with Nuvama) will be treated as "third party". In no circumstance, third party funds and securities/commodities will be accepted towards settlement and/or margin obligation. In case, Nuvama observes that payment of funds or securities/commodities towards pay-in/margin obligation has been met from third party account, Nuvama reserves right not to give credit of funds/securities/commodities to client and will park it in separate suspense account / reverse the credit given and/or return the same to the source account from where funds/securities/commodities were received, as identified. Client will be solely liable on account of any losses/shortfall in meeting the pay in/margin obligation in this regard.

M. Cash Deposit

Nuvama does not deal in cash with clients/ authorised persons and appropriate disclosure has been made in the account opening/client registration forms. In case client directly deposit cash in Nuvama designated client bank account, then Nuvama will not give credit of the same to client's trading account. As soon as client provides appropriate proof of cash deposit, Nuvama will refund such amount to the Client and not give any credit in the client ledger. Clients are hereby advised that they should not deposit any cash directly in bank accounts of Nuvama and/or should not deal in cash with any official / authorised person of Nuvama.

Nuvama shall be entitled to change or alter this Policy or any part thereof, without giving any reason thereof to the Client. Notwithstanding any such change or alteration all rights, liabilities and obligations of the parties arising out of or in respect of transactions entered into prior to such change or alteration shall continue to subsist and vest in / be binding on the respective heirs, executors, administrators, legal representative or successors, as the case may be. Notice of such alteration may be provided by Nuvama in writing which interalia includes post / courier / email or through any other mode. The Client is bound by such changes or alterations in the Policies & Procedures of Nuvama.

FACILITY TO CLIENTS FOR REQUESTING THE FREEZING/ BLOCKING THE ONLINE ACCESS OF THEIR BROKING ACCOUNT WITH NUVAMA WEALTH AND INVESTMENT LIMITED

A. Introduction

1. SEBI Circular No. SEBI/HO/MIRSD/POD-1/P/CIR/2024/4 dated January 12, 2024, prescribes a framework for Brokers to provide the facility of voluntary freezing/blocking the online access of the trading account to their clients.

2. In line with the same, a facility has been made available by Nuvama to all its registered clients who have access to Web & mobile trading/TX3 Application to place a request with Nuvama to freeze/block the online access of their trading account in case of any suspicious activities in their account.

3. This policy prescribes the Process and mode(s) through which the client can place the request to freeze/block & unfreeze / unblock the trading account along with the timelines within which the request will be processed.

B. Applicability

4. Only clients having access to Web & mobile trading/TX3 Application can put request in case of any suspicious activities in their account.

5. This facility is not applicable to clients who do not have online trading access.

Freezing/Blocking of Trading Account

C. Mode of placing freezing/blocking request

6. In case any suspicious activity is observed in their trading account, Clients can submit their request for freezing/blocking their account in the following manner:

   I. Through Nuvama Website- Placing a request through "www.nuvamawealth.com". Log into your account using your credentials and proceed to the profile section to submit the request by selecting 'Online Trading Status' toggle switch.

   ii. Tele-calling: - The clients need to contact the call centre at 1800-102-3335 or their relationship manager to place the request. The request will be processed after necessary validations including OTP validation.

7. Nuvama will verify/validate that the request for freezing/blocking the online access of the trading account is received from the respective client only.

8. Upon successful validation, the client's trading account shall be frozen/blocked.

D. Timeline for freezing/blocking the account

9. Upon receipt of request, Nuvama shall initiate the freezing/blocking their account within the following timelines:

Scenario	Timelines for processing the request
Request received during the trading hours[1] and within 15 minutes before the start of trading	Within 15 minutes
Request received after the trading hours[1] and 15 minutes before the start of trading.	Before the start of next trading session

10. Upon receipt of the request as well as upon freezing /blocking of the trading account access, client will receive respective acknowledgements on their registered Email ID and mobile number.

11. Besides freezing/blocking of the trading account access, all the pending orders in the client's trading account, if any, shall also be cancelled.

12. Details of open positions (if any) shall also be communicated to the client along with contract expiry information within one hour from the freezing/blocking of the trading account.

13. Based on the request, only facility to place an order or undertake any transaction through the trading application will be restricted. Clients will have "view only" access to their trading accounts. Clients can, however, use the "Call & trade" facility to place any orders or can place their orders through branches or their Authorized Persons.

14. No orders should be placed by the client once the request for freezing/blocking is submitted to Nuvama. Nuvama will not be liable for any such orders which are placed after the submission of the freezing/blocking request and before the actual freezing/blocking of the trading account.

[1] Trading hours shall be as follows: Capital Market Segment: 9.15 a.m. to 3.30 p.m., Equity Derivatives Segment: 9.15 a.m. to 3.30 p.m., Currency Derivatives Segment: 09.00 a.m. to 05.00 p.m., Commodity Derivatives Segment: 09.00 a.m. to 11:30 p.m.

Un-freezing/Un-blocking of Trading Account

E. Mode of placing un-freezing/un-blocking request

15. Clients, who had previously submitted the freezing/blocking request, can submit their request for un-freezing/un-blocking their account in the following manner:

i. Through Nuvama Website- Placing a request through "www.nuvamawealth.com". Log into your account using your credentials and proceed to the profile section to submit the request by selecting 'Online Trading Status' toggle switch.

ii. Tele-calling: - The clients need to contact the call centre at 1800-102-3335 or their relationship manager to place the request. The request will be processed after OTP validation

16. The un-freezing/un-blocking request shall be processed by Nuvama, and the online trading facility shall be restored after completion of necessary checks and other due diligence formalities, within 1 working day.

F. Risk Management

17. It is, herewith, clarified that:

    I. Freezing/blocking is only for the online access to the client's trading account, and there shall be no restrictions on the Risk Management activities of Nuvama.

    ii. The request for freezing/ blocking does not constitute request for marking client Unique Client Code (UCC) as inactive in the Exchange records.

G. Maintenance of records

18. Nuvama shall maintain the appropriate records/logs including, but not limited to, request received from the client to freeze/block the online access of trading account, confirmation given for freezing/blocking of the online access of the trading account and cancellation of pending orders, if any, sent to the clients.

TERMS AND CONDITIONS - NUVAMA WEALTH AND INVESTMENT LIMITED

The following should be read carefully and accepted prior to becoming a "Client / Constituent" for offline and/or online trading i.e. for trading, viewing, downloading, using, copying, availing the facilities and/or any information or any part thereof, as the case may be, as made available from time to time on the website and/or entering into any commodities dealing through the Nuvama Wealth and Investment Limited (herein after referred to as "Member")

I. PRELIMINARY:

Nuvama Wealth and Investment Limited. (hereinafter also referred to as Member) being a Commodity Broker registered with the Commodity Exchange viz. – MCX, NCDEX as Trading cum Clearing Member/Trading Member, thereby being entitled to affect purchase and sell transactions of commodities (hereinafter referred to as the "Commodities Dealing") offline and/or online admitted to the Exchange (hereinafter referred to as the "Admitted Commodities"), for and on behalf of third parties.

Only persons/entities who enter into an agreement/relationship (hereinafter referred as "agreement") with the Member and who have been provided with unique Client Code for online/offline trading (hereinafter, such persons/ entities being referred to as the Constituent or Client) by the Member in the manner as indicated on the web-site for online trading and give exact code for offline trading respectively shall be entitled to avail the services provided by the Member. Services provided by the Member shall mean the purchase and/or sale of the Admitted Commodities upon receipt of orders, either electronically via the web-site or orally via telephone or written, from the Constituent to purchase and/or sell the same and shall include such other services and facilities that may be offered from time to time by the Member, in its position as a Exchange Trading Member.

The Terms shall be deemed to form part of the relationship and shall be deemed to be incorporated therein to the same extent as if these provisions had been set forth in full therein. The Constituents entitlement to avail the services or any part thereof shall be subject to compliance with all the Terms and Conditions set forth herein.

The words 'I/WE', 'ME/US', 'MY/OUR' refer to person(s)/Entity(ies) who open the Commodity Trading Account(s) and shall mean and include both singular and plural.

II. GENERAL TERMS:

1. Member hereby undertakes to maintain the details of the Constituent as mentioned in the Constituent registration form or any other information pertaining to the Constituent, in confidence and that Member shall not disclose the same to any person/entity except its group/associate companies and as

Constituent as mentioned in the Constituent registration form or any other information pertaining to the Constituent with parties/entities other than required under law with the express permission of the Constituent.

2. Member reserves the right to refuse to execute a particular transaction, and it shall be at the discretion of Member to amend any of the terms and conditions recorded in this agreement from time to time as Member deems fit..

3. The Client, undertake that he/she/it has completed all actions required to be taken, to ensure compliance of the transaction with all applicable laws.

4. The Client shall be required to pay brokerage on the deals executed at his behest at such rates as may be decided from, time to time by Member.

5. The Client shall have to pay such deposits/collateral as may be decided by Member from time to time.

6. Member for any order placed by the Client has the right to be reimbursed for any liability or expenses incurred for any transactions entered into on behalf of the Client.

7. Member reserves the right to make such changes to this agreement as may be considered necessary from time to time, provided that such changes shall be effective from the time the Client is notified thereof, unless otherwise required by the Rules, Regulation and Bye-laws of the Exchange or Rules and Regulations of regulatory authority.

8. Member shall have the right to close out the Client's position any time at its discretion and without informing the Client if the Client has not provided the required mark to market margin payments/obligation dues/ledger outstanding etc on T+1 basis or as the case may be.

9. Member shall not be liable for any loss, which may arise if it is prevented from discharging its obligations due to any causes arising out of or related to any Act of God or Act of State, or any such unforeseen circumstances outside the control of Member.

10. Only order placed by Client or any other person as authorised by Client shall be entertained by Member and no other person shall place any order with Member.

11. The Exchange/s may cancel a trade suo-moto, without giving any reason thereof. In the event of such cancellation, Member shall be entitled to cancel relative contract(s) with Client.

12. **Provisions in case of Default:** In the event of a default of a Member on his own account, the Client's money shall not be utilized to meet the Member's liabilities. In such cases, the Client's positions shall

be either transferred to another solvent Member's or closed-out as per the provisions of the Rules, Bye-laws and Regulations of the Exchange. The loss, if any, caused to the Client because of such action would be recoverable by the Client from the Member. In the event of failure of the Client to fulfill his obligations to the Member, the Exchange or the Clearing House, the Client's position maybe closed out and the money, if any, of the Client available with the Member or with any other Member or the Exchange, may be adjusted against the Client's liabilities / obligations.

13. **Collateral:** The Client shall pay to the Member such amount upfront as an initial deposit (collateral/ initial deposit) as decided by the Member, and in such form as may be approved by the Member, on or before creating a position in any contract. The Member shall reserve the mark up margin (commonly referred to as 'haircut margin') from the collateral, which shall not be utilized for margin requirements. The collateral reduced by markup / haircut margin shall thereafter be utilized against creating and maintaining the position by the Client. The mark up margin shall be subject to change from time to time as may be decided by the Member and /or the Exchange.

14. **Utilization by Member of the Initial Deposit by the Client:** The initial deposit so paid shall be first utilized towards initial margin requirement as calculated by the Exchange from time to time and the balance if any, after such adjustment against initial margin payments, will be available for adjustment against daily margin requirement, Mark to Market (MTM) loss on open positions created by the Client. The Client agrees for adjustment of MTM loss against the cash portion of the collateral.

    Payment of Margins: The daily margin requirement can be adjusted against the collateral maintained by the Client with the Member. The Member shall accept from the Client further order, which, if executed, will add to the open positions, only if the balance collateral is adequate to meet the initial Margin on such new positions. If the balance collateral is not adequate for adjusting the daily margin requirement, the Client shall deposit the additional margins as required by the Member. The Client shall also be obliged to pay the shortfall of the daily margin, if any, immediately when the Member raises such additional margin requirement. The Client shall not be permitted to create any new open positions, until receipt of such additional margin. If the Client defaults in paying the daily margin, the Member shall be entitled to liquidate / close out all or any of the Client's positions, forthwith and without prejudice to the Member's right to refer the matter to arbitration. Any and all losses and financial charges on account of such liquidation / closing out shall be charged to and borne by the Client. Penalty levied by Exchange/s or any other Regulatory authority for short margin/non payment of margin shall be borne by Client. The Member is permitted in its sole and absolute discretion to impose additional margin (even though not imposed by the Exchanges, the Clearing Corporation / Clearing House) and the Client shall be obliged to fulfill such additional margin requirements.

15. **Receipts & Payment of Premium MTM:** The Member will block upfront from the collateral maintained with it the MTM loss on open positions. The Member shall accept from the Client further order, which, if executed, will add to the open positions, only if the balance collateral is sufficient to meet the requisite margin on such new positions. The Client shall be obliged to pay the amount of MTM loss blocked against the collateral on the immediate succeeding business day, before opening of normal market for trading. The Member will adjust the Client's liability towards MTM loss against the initial deposit maintained in cash by the Client, if the Client defaults in paying in the MTM loss, the Member shall be entitled to liquidate/close out all or any of the Client's positions, without prejudice to the member's right to refer the matter to Arbitration. Any and all losses and financial charges on account of such liquidation/closing out shall be charged to and borne by the Client and the Member shall reserve the mark up margin from this collateral, which shall not be utilized for margin requirements. The total collateral (inclusive of mark to market inflows) reduced by markup shall thereafter be utilized against creating and maintaining the position by the Client.

16. If the complete recovery is not possible then, the Member shall be entitled to liquidate/ close out all or any of the Client's other outstanding positions, without prejudice to the Member's right to recover the damage from the Client. Any and all losses and financial-charges on account of such liquidation'/ closing out shall be charged to and borne by the Client.

17. All trades, transactions and contracts are subject to the Rules and Regulations of the Exchange and shall be deemed to be and shall take effect as wholly made, entered into and to be performed in the city of Mumbai and the parties to such trade shall be deemed to have submitted to the jurisdiction as per regional arbitration center of the Exchange.

Trade Obligations:

The Client shall accept all trades executed, resulting from the orders placed with the Member, irrespective of the fact that the order is executed partially or in full, on the Exchange. In such case, the Client shall pay to the Member, all margins levied by the Exchange on the unconfirmed trades. In addition to the above, the Member shall have an option to call for collateral from the Client, to meet the subsequent daily margin obligation / MTM losses on the unconfirmed trades. The Client shall be obliged to pay the daily margin, MTM on the immediately when the Member raises such margin requirement. The Member shall not permit the Client to create any new open positions, until receipt of such additional margin requirement. If the Client defaults in paying the daily margin, MTM, if any, the Member shall be entitled to liquidate / close out all or any of the Client's positions, without prejudice to the Member's right to refer the matter to arbitration. Any and all losses and financial charges on account of such liquidation / closing out shall be charged to and borne by the Client.

Deliveries:

The Client will be responsible for providing information for the purposes of giving / taking delivery against his Net Open Position along-with information necessary for giving / taking delivery within stipulated period as specified by the Exchange from time to time. Member shall submit the same to the Exchange. The Exchange at the end of stipulated period shall match the information provided by the Member against Net Open Positions of the Client and shall confirm the Delivery /Receipt to be effected against Delivery information submitted by the Member. Client shall co-ordinate with the Member to ensure that all requirements for giving / taking delivery are fulfilled. Client shall also ensure to comply with all statutory requirements laid down regarding Sale / Purchase of goods including payment of taxes, local levies and other statutory / regulatory charges as prescribed under applicable laws from time to time. Client shall submit documents such as Invoices, Sales Tax exemption or concession forms or any other documents as required under the prevalent laws and forward the same to the Counter-party Client or any other Member of the Exchange within stipulated period as specified by the Exchange from time to time. Client shall be liable to pay Sales Tax under the local State Sales Tax Law or the Central Sales Tax Act, 1956 or any other taxes / charges as the case may be and will be solely responsible for complying with all the provisions and regulation of the applicable Sales Tax Law or any other applicable law. Client acknowledges that the Member and/or its group/associated companies will not be responsible for any risk related to warehouse and physical commodities and/or for any errors, omissions, fraud or negligence from agent/mandi dealer pertaining to trading in physical commodities. Client further acknowledges that they are aware of Regulatory risk in the Commodity Market like banning specific commodity from trading, changes in the holding quantity limit and/or quality period, etc and any loss arising on account of the same, the Member will not be held liable.

A) CONDITIONS OF USE OF THE SERVICES.

A.1 Participation: The Client shall ensure that he/she/it is eligible to enter into this agreement. The Client, having agreed to enter into this agreement shall be deemed to have satisfied himself/herself/Itself with regard to eligibility in this respect. During the currency of the agreement, it shall be the duty of the Client to inform Member immediately of the change in constitution, identity, by change of name, residential status or any other information as provided by the Client at the time of entering into this agreement.

A.2 Authorized Person: The Client agrees that he/she/it will not act as Authorized Person without prior written permission of Member and without obtaining certificate of registration from concerned regulatory authority, if any.

A.3 Authorized Representative: The Trading and other instructions, for facilitating and carrying out business, issued telephonically or through any other means, express or implied, by an authorized representative of the Client shall be binding on the Client. In the event of the authorized representative(s) being replaced, it shall be the responsibility of the Client to inform Member about the change, in writing, failing which the Client shall be responsible for the trade obligations arising out of the actions of both the representatives, old as well as the new representative. If any transaction(s) under this agreement or under any other agreement or otherwise with Member, has/have been accepted by Client from time to time on the basis of the contract note(s) / bills / any other correspondence dispatched / communicated to the Client by Member and / or part or full settlement of the said transaction(s) by the Client, then such transaction(s) shall be deemed to be executed by the person authorized by the Client and the Client hereby agrees to ratify and accept all such or other actions of such persons and undertakes to meet all obligations arising from these transaction(s). The Client shall be bound by all the transactions undertaken by Member pursuant to the instructions of the authorized persons.

A.4 Understanding of Risks involved in Commodity Trading:

a) The Client has read, understood, appreciated and signed the Risk Disclosure Document(s).

b) The Client has read the Risk Disclosure Document(s) appended hereto and understood that trading and risks involved in trading in these instruments and shall be wholly responsible for all investment decisions and trades undertaken by him.

c) The Client shall be bound by the constitutions, Bylaws, Rules, Regulations and customs of the Exchanges and clearing corporations.

d) The Client will pay applicable daily margins.

e) The Client shall not, acting alone or in consent with others, directly or indirectly, hold and control excess number of permitted Derivative contracts as fixed from time to time by the Exchange.

f) Payment of margins by the Client does not necessarily imply complete satisfaction of all dues.

g) In spite of consistently having paid margins, the Client may, on the closing of his trade, be obliged to pay or entitled to receive) such further sums as the Market price of the instrument or contract may dictate.

h) All monies, securities / Commodities or other property, which Member may hold on Client's account, shall be held subject to a general lien for the discharge of the Client's obligations to Member.

i) The Client authorizes the Member to sell or close out any part or the entire Contract held in the Client s account with Member, if Member at its sole discretion may deem it necessary for meeting the obligations of the Client.

j) The failure of the Client to understand the Risk involved or the failure of Member to explain the risk to the Client shall not render a contract as void or voidable and the Client shall continue to be responsible for all risks and consequences for entering into trades in Commodity Derivatives.

k) Eligible Commodities in Derivative segment vary from month to month on rolling basis as per criteria decided by the Exchange. The Exchange may compulsorily close out all Derivative Contract positions in a particular commodity when that commodity ceases to satisfy the eligibility criteria or the Exchange is of the view that continuance of Derivative contract in such commodity is detrimental to the interest of market, keeping in view market integrity and safety.

A.5 Order Entry:

a) All orders entered by the Client, either electronically or otherwise as detailed above, are based upon Client's investment decisions and on Client's sole responsibility and the Client shall not hold, nor seek to hold Member or any of its officers, directors, employees, agents, subsidiaries or affiliates, liable for any trading losses or other losses incurred by Client, including in the event that any order is placed by the Client on the basis of the Facilities or any information (including any investment information, research reports, or any other information) that may be made available to the Client.

b) The Client agrees that placing an order with Member, either electronically or otherwise, does not guarantee execution of the order, regardless of the confirmation by Member of the receipt of the order and/or its execution and Member shall not be liable for any losses, damage or claims on account of the non-execution of any order placed.

A.6 Order Execution:

a) The Client further acknowledges and accepts that it will receive the price at which the order was actually executed in the marketplace, which may be different from the price at which the commodity was traded when the order was entered into the Member's system.

b) The cancellations or modifications to orders placed are not guaranteed. Cancellation of orders is possible only if the original order remains pending at the Exchange. The cancellation or modification of an order shall be deemed not to have been executed unless a confirmation to such effect is received from Member. The Client agrees that the Member shall not be liable for any losses, damage or claims on account of the non-execution or delayed execution of an order of cancellation or modification. Unless otherwise specified by the Member, any order not executed at the end of the relevant trading day shall stand cancelled. To remove any doubt, it is hereby clarified that an order placed prior to or during the trading day at the Exchange, shall not remain valid for execution at any subsequent trading day at the Exchange.

c) The Client also accepts responsibility for knowing the trading and settlement cycles of the Exchange and the settlements pay in/pay out dates for funds and in the event any trades or transactions are reported late to the Member on account of any problems at the Exchange or for whatever reason, the Client in turn will be subject to late reporting of transactions.

d) The Client undertakes not to execute transactions for small/big quantities by placing both buy and sell orders resulting in rise or fall of prices of illiquid commodities. The above activity if found to raise or depress the 'prices' and/or 'activity of such commodities artificially, will be violation of Rules. Bye-Laws and circulars issued by the Exchange from time to time.

e) The Client hereby agrees that Member shall not be responsible or liable for the execution of any order that may have been placed by the Client or any unauthorized use of the Client's Trading Password by any person. The Client undertakes to desist from such activities and recognizes that Member / Exchange can initiate disciplinary action against the Client.

A.7 Purchase and sale of derivatives of the Admitted Commodities:

a) Prior to placing any order for the purchase of derivative of any Admitted Commodity, the Client shall ensure that sufficient cash/ credit balance is available in its account with Member. The Client is responsible for all of its orders, including any orders, which exceed the available cash, credit balances available to its account and are executed by Member, inadvertently or otherwise.

b) Any order accepted and executed, inadvertently or otherwise, without sufficient cash credit balance will be subject to cancellation or liquidation at Member's discretion, unless the Client immediately, upon demand by the Member, makes good the shortfall in the amount as indicated by the Member.

A.8 Confirmations and Contract Notes:

a) Members shall deliver to the client a contract note of the trades executed on his/her behalf on the trading date via post or courier or by any means of communication specified in Clause C of this terms /agreement as per regulatory guidelines.

b) All information contained in any confirmation, contract note or other communications shall be binding upon the Client in relation to all transactions, whether the orders are given by the Client by telephonic means or otherwise.

A.9 Charges:

a) The Client agrees to pay the brokerage charges, Exchange related charges, statutory charges and any other charges (including but not limited to contract handling charges on settlement) as they exist from time to time and as they apply to the Client's account, in respect of transactions and services that the Client receives from Member. The brokerage shall be paid in the manner intimated by Member to the Client from time to time, including as a percentage of the value of the trade or as a flat fee or otherwise, together with the service tax and exchange charges as may be applicable from time to time on the same. The Client further agrees to pay any applicable taxes that may be levied on the transaction.

b) The Member shall debit the charges of the depository participant for the trades and the bank charges for the realization of cheques etc. to the Client Account.

c) Notwithstanding anything contained in these Terms, any amounts which are overdue from the Client to Member will be charged on daily basis delayed payment charges not exceeding at the rate of 30% per annum or such other rate as may be determined by Member and notified on the web site or through any other mode of communication and the Client hereby authorizes Member to directly debit the same to the account of the Client.

A.10 Client's Account

a) Member shall maintain books of accounts in such manner so as to show and distinguish in connection with its business as a Trading Member, the moneys and securities / commodities received from or on account of each of the Client, and the moneys and securities/commodities received on its own account.

b) The Client is required to ascertain all ledger balances of funds and securities / commodities standing to its credit, which would be sent by the Member on a periodic basis. The Constituent agrees to verify the same and bring any discrepancies to the notice of the Member, in writing, within 7 days from the receipt of such statement by the Client. In an event the Client fails to inform the Member of discrepancies, if any, within the stipulated time, the information as contained in the ledger statement shall be binding upon the Client and the Client hereby agrees that the Member shall not be liable for any loss, damage or claim on account of any error in the information contained in such ledger statement.

c) All payments in respect of transaction made by the Client to Member shall be payable at Mumbai, drafts and cheques in that behalf shall be drawn in favor of Member and shall be payable at Mumbai. Final settlement of outstanding account in respect of transactions between Member and the Client and periodical settlement and termination of contract shall be struck and finalized at Member's Corporate Office at Mumbai.

d) All transactions with the Exchange will be subject to the Rules, Regulations and Bye-laws of the Exchange in force from time to time.

e) To avoid any ambiguity it is hereby provided that notwithstanding anything contained in these Terms or any other understanding or agreement between Member and Client, Member's own records of the orders, cancellations, modifications, trades and transactions, in whatsoever manner maintained shall be deemed to be and is hereby accepted by the Client as conclusive and binding on the Client for all purposes and further the Client shall not challenge the accuracy, truth, or correctness of the said records in any manner and for any purpose whatsoever.

A.11 Further Documentation

The Client agrees to complete any further documentation that may be required in relation to any of the dealings or by any of the regulatory authorities or under Member's policies as may be notified from time to time or under any law, Regulation, guideline, Rule, Bye-law, order or other edict having the force of law.

B) ADDITIONAL CONDITIONS IN RELATION TO ORAL ORDERS ONLINE AND OFFLINE.

a) The Client agrees and hereby authorizes Member at its sole discretion and without any prior notice to the Client, to record any conversation between the Client and Member. Such recording shall be deemed to bind Client and is hereby accepted by the Client as conclusive and binding on the Client for all purposes and further the Client shall not challenge the accuracy, truth, or correctness of the said records in any manner and for any purpose whatsoever.

b) The Client hereby agrees that Member shall not be liable for any losses, damage or claim on account of transactions effected by Member on behalf of the Client arising from any incorrect or erroneous transfer or collection of the order instructions from the Client.

C) MEMBER CLIENT COMMUNICATIONS

C.1 Form of Communication

Documents, which may be sent by electronic delivery or otherwise between the parties, may be in any one or more of the following manners.

a) An electronic mail ('e-mail') including any automated replies from the system of Member.

b) An electronic mail attachment.

c) In the form of an available download from the web site.

d) By telephonic information duly recorded.

e) By courier / speed post containing details of transaction confirmations, account statements requisition of any delivery related documents on the last known address of the Client, and/or by telegrams / under certificate of posting / by affixing it on the door at the last known business or residential address

f) By post.

g) By registered post.

h) By advertising it, at least one prominent daily newspaper having circulation in the area where the last known business or residential address of the Client there.

Any communication sent by Member to the Client shall be deemed to have been properly delivered or served, even if such communication is returned to Member as unclaimed / refused / undelivered, if the same is sent to the ordinary business address and/or ordinary place of residence and/or last known address of the Client, in any one of the one or more of the ways as mentioned above from (a) to (h).

C.2 Change of Address

Unless the Client informs Member of the change of the address for communication in writing, all notices, circulars, communication or mail sent to the existing address shall be deemed to have been received by the Client irrespective of whether they are actually received or not.

D) ELECTRONIC PAYMENT GATEWAY

D.1 Definitions and Interpretations: "Electronic Payment Gateway for Net banking Terms and Conditions" shall mean the terms and conditions as modified from time to time applicable to Electronic Payment Gateway for Net banking offered through the Member in the HDFC Bank or other bank account and accepted by the Client; "Confidential Information" refers to information obtained by the Client, through the Member, for the effective availing services or Payment Instruction Services through Electronic Payment Gateway for Net banking services. "Payment Instruction' shall mean an instruction given by a Client to transfer funds from the bank account held by the Client to the bank account of the Member.

D.2 Internet: Internet refers to the network of computers/ mobile phones / other electronic devices which share and exchange information. The Internet is at once a public worldwide broadcasting capability, mechanism for information dissemination, and a medium for collaboration and interaction between individuals and their computers / mobile phones / other electronic devices capable of accessing the Internet without regard for geographic location.

D.3 Electronic Payment Gateway for Net Banking Services: Electronic Payment Gateway for Net banking Services is the Member's Service on Internet with the tie-ups with concerned Bank(s) providing facility to transfer funds. The terms Electronic Payment Gateway for Net banking and Electronic Payment Gateway for Net banking services/facility may be interchangeably used.

D.4 Client: Client refers to any person who has account and who has been authorized by the Member to avail of the said facility.

D.5 Account: Account refers to the Client's Savings and/or Current Account to which access is to be obtained through Electronic Payment Gateway for Net banking.

D.6 Personal Information: Personal Information refers to the information about the Client obtained in connection with Electronic Payment Gateway for Net banking or otherwise.

D.7 Application for Electronic Payment Gateway for Net banking: The Member may offer after prior intimation to the Client, Electronic Payment Gateway for net banking to only selective Client at its discretion in collaboration with the concerned bank. The Client agrees that in order to be eligible for Electronic Payment Gateway for Net banking it/he/she would need to be a current Internet user or have access to the Internet and knowledge of how the Internet works and have Net Banking facility with its/ his/her bank. The Client accepts that the application for Electronic Payment Gateway for Net banking does not automatically imply acceptance by the Member.

D.8 Software: The Member or the concerned bank still advise from time to time the Internet software such as Browsers, which are required for using Electronic Payment Gateway for Net banking. There will be no obligation on the Member to support all the versions of this Internet software. The Client agrees that the Client shall be responsible for upgrading their software, hardware and the operating system at their cost from time to time so as to be compatible with that of the Member. The Member or the bank shall be at liberty to change, vary or upgrade its software, hardware, operating systems, etc., from time to time and shall be under no obligation to support the software, hardware, operating systems used by the Client and that the same shall be their sole responsibility.

D.9 Electronic Payment Gateway for Net banking Service

a) The Member shall endeavor to provide through Electronic Payment Gateway for Net banking, such services as the Member may decide from time to time. The Member reserves the right to decide the type of services, which may be offered on each account and may differ from Client to Client. These facilities shall be offered in a phased manner at the discretion of the Member. The Member may also make additions / deletions to the services offered through Electronic Payment Gateway for Net page of banking at its sole discretion. The availability/non-availability of a particular service shall be advised through email or web page of the Member or written communication.

b) In case of Joint accounts and accounts with two or more signatories, the Member will offer such services as restricted by the terms and conditions governing the operation of such accounts.

c) The Member shall take reasonable care to ensure the security of and prevent unauthorized access to the Electronic Payment Gateway for Net banking service using technology reasonably available to the Member.

d) The Client agrees that it/he/her shall not use or permit to use Electronic Payment Gateway for Net banking or any related service or any illegal or improper purposes.

D.10 Electronic Payment Gateway for Net banking Access

a) The Client understands that the Member would allot them a Client-ID and password for their account, which will enable them to have access to Electronic Payment Gateway for Net banking to perform Net banking for bank account. The Client will be required to change the password assigned by the Member on accessing Electronic Payment Gateway for Net banking for the first time. As a safety measure the Client changes the password as frequently thereafter as possible. In the absence of any specific request from them for personally collecting the Password, the Password shall be sent to the Client by courier at its/ his/her risk and consequences to the address notified by them for correspondence, and the Member shall be not liable or held responsible in any manner whatsoever, if the password falls in the hands of unauthorized person/s

b) In addition to Client-ID and Password the Member may, at its discretion, require the Client to adopt such other means of authentication including but not limited to digital certification and /or smart cards. The Client agrees that it/he/she shall not attempt or permit others to attempt accessing the account information stored in the computers of the Member through any means other than the Electronic Payment Gateway for Net banking service. The Client is aware that the transaction through Electronic Payment Gateway, for Net banking can be effected by use of their password for their Member account and passwords for Net Banking for the operation of their bank account for Net Banking. The Client shall not request /demand any evidence of proof for transactions undertaken through the Net and the audit trail of the login would be conclusive proof to establish that the transactions are bona-fide.

D.11 Password

The Client understands and agrees that it/he/she must:

a) Keep the password totally confidential and not reveal the password to any third party.

b) Choose a password that shall consist of a mix of alphabets, numbers and special characters, which must not relate to any readily accessible personal data such as it/his/her name, address, telephone number, driving license etc. or easily guess able combination of letters and number.

c) Commit the password to memory and not record them in a written or electronic form.

d) Not let any unauthorized person have access to their computer or leave the computer unattended while accessing Electronic Payment Gateway for Net banking.

e) In case the Client forgets the password for their account, it/he/she can request for change of the password. Such replacement /resetting shall not be construed/deemed as the commencement of a new contract.

D.12 Transaction Processing

All the requests for instantaneous transactions will be given-effect to instantaneously. In case requests for effecting any transactions are received on weekly offs/holiday/public holidays, with the Member, Exchange & bank, they shall be affected on the immediately succeeding working day on the terms and conditions prevailing on that day. The Client shall not hold the Member or the bank responsible for not processing/effecting any transactions in case the Member does not receive instruction to this effect even though they have forwarded the same. The Client hereby agrees to abide by the following terms and conditions in addition to the terms and conditions as applicable to Electronic Payment Gateway for Net banking:

a) The Client shall be free to utilize the Payment Instruction Services through Electronic Payment Gateway for Net banking for transfer of funds for such purpose, as they shall deem fit.

b) The Client however agrees not to use or permit the use of the Payment Instruction Services, or any related services for any illegal or improper purposes. While utilizing the Payment Instruction Services for making any payments for any services obtained whether on-line or otherwise, they shall ensure that the Client has the full right and/or authority to access and avail of the services obtained and they shall observe and comply with the applicable laws and regulations in each jurisdiction in applicable territories. They shall not access to family/relatives/friends or any other person's account through this gateway facility for transfer of funds and if done so then the Client shall be solely responsible for the said transfer of funds. And further undertake if any such claim is made by the third party so effected then they shall be solely responsible and not Member in any manner.

c) The Client shall not involve the Member as a party to such transaction.

d) The Client shall provide the Member with such information and/or assistance as is required by the Member for the performance of the Services and/or any other obligations of the Member under this Agreement.

e) The Client shall not at any time provide to any person, with any details of the accounts held by the Client with the Member including, the Passwords, account number which may be assigned to the Client by the Member from time to time.

D.13 Risks

The Client hereby acknowledges that it/he/she is availing the Payment Instruction Service at it/his/her own risk. These risks would include but not be limited to the following risks

a) Misuse of Password: The Client acknowledges that if any third person obtains access to the password of the Client, such third person would be able to provide Payment Instructions to the Member. They shall ensure that the terms and conditions applicable to the use of the password as contained in the Electronic Payment Gateway for Net Banking Terms and Conditions are complied with at all times.

b) Internet Frauds: The Internet per se is susceptible to a number of frauds, misuse, hacking and other actions, which could affect Payment Instructions to the Member. Whilst the Member shall aim to provide security to prevent the same. There cannot be any guarantee from such Internet frauds, hacking and other actions, which could affect Payment Instructions to the Member. The Client shall separately evolve/ evaluate all risks arising out of the same.

c) Mistakes and Errors: The filling in of applicable data for transfer would require proper, accurate and complete details. In the event of any inaccuracy in this regard, the funds could be transferred to incorrect accounts and there is no guarantee of recovery thereafter. The Client shall therefore take all care to ensure that there are no mistakes and errors and that the information given by the Client to the Member in this regard is error free, accurate, proper and complete at all points of time. On the other hand in the event of the Client's Account receiving an incorrect credit by reason of a mistake committed by some other person, the Member or the bank shall be entitled to reverse the incorrect credit at any time whatsoever without the consent of the Client. The Client shall be liable and responsible to Member and accede to accept the Member's instructions without questions for any unfair or unjust gain obtained by the Client as a result of the same.

d) Transactions: The transactions, which the Client may require, the transfer of the funds may not fructify. The Member is merely providing it/him/her services whereby the said funds would be transferred from their instructions.

e) Technology Risks: The technology for enabling the transfer of funds and the other services offered by the Member could be affected by virus or other malicious destructive or corrupting code program or macro. It may also be possible that the site of the Member or the bank may require maintenance and during such time it may not be possible to process the request of the Client. This could result in delays in the processing of instructions or failure in the processing of instruction and other such failures and inability. The Client understands that the Member disclaims all and any liability, whether direct or indirect, whether arising out of loss of profit or otherwise arising out of any failure or inability by the Member to honor any Client instruction for whatsoever reason. The Client understands and accepts that the Member shall not be responsible for any of the aforesaid risks. The Client also accepts that the Member shall disclaim all liability in respect of the said risks.

f) Limits: The Client is aware that the Member may from time to time impose maximum and minimum limits on funds that may be transferred by virtue of the payment transfer service given to it/him/her hereunder. The Client realizes and accepts and agrees that the same is to reduce the risks on it/him/her. For instance, the Member may impose transaction restrictions within particular periods or amount restrictions within a particular period or even each transaction limits. The Client shall be bound by such limits imposed and shall strictly comply with them.

g) Indemnity: The Client shall indemnify the Member from and against all losses and damages that may be caused as a consequence of breach of any of the Electronic Payment Gateway for Net banking Terms and Conditions and the terms and conditions mentioned herein above.

h) Withdrawal of Facility: The Member shall be entitled to withdraw this service at any time whatsoever.

i) Charges: The Client hereby agrees to bear the charges as may be stipulated by the Member from time to time for availing of these services.

j) Binding nature of above terms and conditions: The Client agrees that by use of this facility, the Client shall be deemed to have agreed to all the above terms and conditions and such terms and conditions shall be bound on it/him/her in the same manner as if it/he/she has agreed to the same in writing.

D.14 Authority to the member

a) Electronic Payment Gateway for Net banking transactions in the Client's Account(s) are permitted only after authentication of the Client-ID and Password. The Client agrees that they grant express authority to the Member or the bank for carrying out transactions performed by them through Electronic Payment Gateway for Net banking. The Member shall have no obligation to verify the authenticity of any transaction received from the Client through Electronic Payment Gateway for net banking or purporting to have been sent by them via Electronic Payment Gateway for Net banking other than by means of verification of their Client-Id and the password.

b) The display or printed output that is produced by the Client at the time of operation of Electronic Payment Gateway for Net banking is a record of the operation of the internet access and shall not be construed as the Member's record of the relative transactions. The Member's or bank own record of transactions maintained through computer systems or otherwise shall be accepted as conclusive and binding for all purposes unless any discrepancy is pointed out within one week from the date of access or from the date of sending the periodical statement, whichever is earlier.

c) All transactions arising from the use of Electronic Payment Gateway for Net banking, to operate a joint account, shall be binding on all the joint account holders, jointly and severally.

D.15 Accuracy of information

The Client agrees that it/he/she is responsible for the correctness of information supplied to the Member through the use of Electronic Payment Gateway for Net banking or through any other means such as electronic mail or written communication. The Member accepts. No liability for the consequences arising out of erroneous information supplied by them. The Client agrees that if it/he/she notice any error in the account information supplied to it/him/her through Electronic Payment Gateway for Net banking or by the use of any of the Electronic Payment Gateway for Net banking services, the Client shall advise the Member & bank as soon as possible. The Member will endeavor to correct the error promptly.

D.16 Liability

The Client complies with the Terms and advises the Member and the bank in writing under acknowledgment immediately after it/he/ she suspect that their Client-ID or password is known to another person and/or notice an unauthorized transaction in their Electronic Payment Gateway for Net banking account. The Client agrees that it/he/she shall be liable for some or all loss from unauthorized transactions in the Electronic Payment Gateway for Net banking accounts if it/he/she has breached the Terms or contributed or caused the loss by negligent actions such as the following:

a) Keeping a written or electronic record of Electronic Payment Gateway for Net banking password.

b) Disclosing or failing to take all reasonable steps to prevent disclosure of the Electronic Payment Gateway for Net banking password to anyone including Member staff and/or failing to advise the Member of such disclosure within reasonable time.

c) Not advising the Member and the bank in a reasonable time about unauthorized access to or erroneous transactions in the Electronic Payment Gateway for Net banking accounts. The Member shall in no circumstances be held liable to the Client if Electronic Payment Gateway for Net banking access is not available in the desired manner for reasons including but not limited to natural calamity, floods, fire and other natural disasters, legal restraints, faults in the telecommunication network or Internet or network failure, software or hardware error or any other reason beyond the control of the Member. The Member shall under no circumstances shall be liable for any damages whatsoever whether such damages are direct, indirect, incidental, consequential and irrespective of whether any claim is based on loss of revenue, investment, production, goodwill, profit, interruption of business or any other loss of any character or nature whatsoever and whether sustained by the Client.

D.17 Disclosure of personal information

The Client agrees that the Member or its contractors may hold and process the Client's Personal Information on computer or otherwise in connection with Electronic Payment Gateway for Net banking services as well as for statistical analysis and credit scoring. The Client also agrees that the Member may disclose, in strict confidence, to other institutions, such Personal Information as may be reasonably necessary for reasons inclusive of, but not limited to, the following:

a) For participation in any telecommunication or electronic clearing network in compliance with a legal directive.

b) For credit rating by recognized credit scoring agencies.

c) For fraud prevention purposes.

D. 18 Member's lien

The Member shall have the right of set-off and lien, irrespective of any other lien or charge, present as well as future on the deposits held in the Client accounts and stocks / commodities whether in single name or joint name(s)/ group account to the extent of all outstanding dues, whatsoever, arising as a result of the Electronic Payment Gateway for Net banking service extended to and/or used by them.

D.19 Non-transferability

The grant of facility of Electronic Payment Gateway for Net banking to client is not transferable under any circumstance and shall be used only by the Client.

E) MISCELLANEOUS INFORMATION

E.1 Warranties of Client

a) The Client hereby represents and warrants that the terms and conditions of these Terms have been clearly understood and that the information furnished to Member is accurate and truthful.

b) The Client confirms that it/he/she is of legal age and he/she/it has obtained the necessary approvals from the relevant regulatory/ legal and compliance authorities to access the services provided pursuant to these Terms.

E.2 Indemnity

a) Though orders are generally routed to the marketplace shortly after the time the order is placed by the Client on the system there may be a delay in the execution of the order due to any link/system failure at the Client / Member / Exchange's end. The Client hereby specifically indemnifies and holds Member harmless from any and all claims, and agrees that Member shall not be liable for any loss, actual or perceived, caused directly or indirectly by government restriction, exchange or market regulation, suspension of trading, war, strike, equipment failure, communication line failure, system failure, security failure on the Internet, shut down of systems for any reason (including on account of computer viruses), unauthorized access, theft, any fraud committed by any person whether in the employment of Member or otherwise or any problem, technological or otherwise, that might prevent the Client from entering Member's system or from executing an order or in respect of other conditions.

b) The Client further agrees that he/she/it will not be compensated by Member for any "lost opportunity" viz. notional profits on buy/sell orders which could not be executed or real loss from delay in executed orders due to any reason whatsoever, including but not limited to time lag in the execution of the order or the speed at which the system of Member or of the Exchanges is operating or the delay in quotes or any shutting down by Member of its system for any reason or Member disabling the Client from trading on his system for any reason whatsoever.

E.3 Member's Liability

a) Under no circumstances, including but not limited to negligence, shall Member or anyone involved in creating, producing, delivering or managing the Services, be liable for any direct, indirect, incidental, special or consequential damages, even if Member or such person has been advised of the possibility of such damages, that result from the use of or inability to use the service, delay in transmission of any communication, in each case for any reason whatsoever (including on account of breakdown in systems) or out of any-breach of any warranty or due to any fraud committed by any person whether in the employment of Member or otherwise.

b) The Client agrees to fully indemnify and hold harmless Member for any losses arising from the execution of incorrect/ ambiguous or fraudulent instructions that got entered through the system at the Client's end.

E.4 Limitation of liability

Member does not guarantee, and shall not be deemed to have guaranteed, the timeliness, sequence, accuracy, completeness, reliability or content of market information, or messages disseminated to the Client. Member shall not be liable for any inaccuracy, error or delay in, or omission of,

a) any such data, information or message, or

b) the transmission or delivery of any such data, information or message; or any loss or damage arising from or occasioned by (i) any such inaccuracy, error, delay or omission, (ii) nonperformance, or (iii) interruption in any such data, information or message, due either to any act or omission by Member or to any "force majeure" event (e.g., flood, extraordinary. Weather condition, earthquake or other act of God, fire, war, insurrection, riot, labor dispute, accident, action of government, communications, power failure, shut down of systems for any reason (including on account of computer viruses), equipment or software malfunction), any fraud committed by any person whether in the employment of Member or otherwise or any other cause beyond the reasonable control of Member. The above Force Majeure events do not exempt the Client to fulfill the obligations in his/her/its account with Member.

E.5 Interruption in service

Member does not warrant that the service will be uninterrupted or error free. The service is provided on an "as is" and "as available" basis without warranties of any kind, either.

E.6 Amendment/ Modification of the Terms

Member may at any time amend these Terms, by modifying or rescinding any of the existing provisions or conditions or by adding any new provision or condition, by conspicuously posting notice of such amendment on the web site or by other means/mode at the discretion of the Member. The continued use of the services of Member after such notice will constitute acknowledgment and acceptance of such amendment. These Terms (as amended or modified from time to time) represent the entire agreement between the Client and Member concerning the subject matter hereof. The continued use of the Services by the Client constitutes the Client's acceptance of any and all modifications and amendments of the Terms.

on the web site or by other means/mode at the discretion of the Member. The continued use of the services of Member after such notice will constitute acknowledgment and acceptance of such amendment. These Terms (as amended or modified from time to time) represent the entire agreement between the Client and Member concerning the subject matter hereof. The continued use of the Services by the Client constitutes the Client's acceptance of any and all modifications and amendments of the Terms.

However, the Client has the right to terminate the agreement through communication in writing as per the termination clause subject to the meeting of the financial and other obligations under this agreement.

E.7 Severability

If any provisions of these Terms are held invalid or unenforceable by reason of any law, rule, administrative order or judicial decision by any court, or regulatory or self-regulatory agency or body, such invalidity or unenforceability shall attach only to such provision or terms held invalid. The validity of the remaining provisions and terms shall not be affected thereby and these Terms shall be carried out as if any such invalid or unenforceable provisions or terms were not contained herein.

E.8 No Assignment

The Client agrees and acknowledges that it/he/she shall not be entitled to assign any of its rights, obligations and/or benefits under this relationship without the prior consent of the Member and the Member shall be entitled to assign its rights, obligations and/or benefits under this relationship to any successor entity, affiliate or to any other third party entity at its absolute discretion.

E.9 Authorised Representative

The instructions issued by an authorised representative of the Client shall be binding on the Client in accordance with the letter authorizing the said representative to deal on behalf of the Client.

E.10 Dispute Resolution

a) Member and the Client are aware of the provisions of the bye laws rules and regulations of the Exchange relating to the resolution of the disputes/differences through the mechanism of arbitration provided by the Exchanges and agree to abide by the said provisions insofar as any disputes under these terms relate to transactions that are to be carried out on the exchange.

b) In so far as any other disputes or differences in connection with these Terms or their performance (other than the disputes referred to in Paragraph E 10(a) above) are concerned such disputes shall, so far as it is possible, be settled amicably between the Parties and in the case where, after 30 days of consultation, the parties have failed to reach an amicable settlement, such disputes shall be submitted to arbitration and such arbitration shall be conducted in accordance with the Indian Arbitration and Conciliation Act, 1996. Each party shall nominate one arbitrator. The two arbitrator appointed by the parties shall appoint a presiding arbitrator The Arbitration shall be held in Mumbai. The Arbitral award shall be in writing and, unless all the parties agree otherwise, shall state the reasons upon which it is based. The award shall be final and binding on the parties. The award may include an award of costs including reasonable attorney's fees and disbursements. Each party shall pay its own costs and expenses incurred in connection with Arbitration proceedings. The Legal jurisdiction for all matters and purpose pertaining to this agreement shall always be at Mumbai.

E.11 Other General Terms and Conditions

a) The Client agrees to abide by Member's Terms and Conditions and rules in force and changes in Terms and Conditions from time to time relating to their account.

b) The Client agrees that Member will be at liberty to close their account any time without assigning any reason whatsoever if situation demands.

c) The Client agrees that Member can, at its sole discretion, withdraw any of the services/facilities given in their account either wholly or partially at any time without giving them any notice.

d) The Client agrees that any change in their account status or change of address will be immediately informed to Member

e) The Client agrees that all instructions relating to their account will be issued in writing satisfactory to Member in form and content.

f) The Client agrees that they shall not pay any amount in cash to any Sales Representative of Member's at the time of opening an account or carrying out any transaction in the normal course of the business. Member shall not be responsible for any loss on account of cash payment by the Client being contrary to instruction of Member.

g) The Client agrees to accept the format provided by the Member in order to execute their fax instructions to Member's.

h) The Client agrees that Member will send those communications/letters etc. through courier/messenger/mail or through any other mode at its discretion and Member shall not be liable for any loss or delay arising there from.

i) The Client agrees that the Passwords will be dispatched by courier (or any other mode at Member's discretion) at their risk and consequence.

j) The Client shall not hold Member liable in any manner what so ever in respect of such dispatch of these items.

k) The Client expressly agrees that he / she will not deal on behalf of any minor in the capacity as a guardian or representative.

l) The Client agrees and undertakes to ensure that there would be sufficient funds / clear balance / pre-arranged credit facilities in their account for effecting transactions. The Client agrees that Member shall not be liable for any consequences arising out of non-compliance by Member in executing instructions of Client due to inadequacy of funds and Member can at its sole discretion decide to carry out the instructions notwithstanding the inadequacy of funds. Member may do the aforesaid without prior approval from or notice to the Client and the Client shall be liable to repay with interest the resulting advance, overdraft or credit thereby created and all related charges arising thereby @ 2% p.m. compounded daily basis. The Client hereby authorizes Member to directly debit the same to the account of the Client at the end of each month. The Client also authorizes Member to debit charges for Depository Services to the trading account of the Client.

m) The Client agrees that Member shall not be liable for any damages, losses (direct or indirect) whatsoever, due to disruption or non availability of any of services/facility/s due to technical fault/error or any failure in telecommunication network or any error in any software or hardware systems.

n) The Client agrees that Member may disclose customer information, in strict confidence, to any of its agent/s and/or contractors with whom Member enters or has entered into any arrangement in connection with providing of services.

E.12 Accounts

The Client agrees to repay to Member on demand, unconditionally, the amounts of overdrafts or excesses against margin deposit that Member may grant him/her from time to time, together with interest accrued thereon. The Client agrees that this does not imply that Member is bound to grant them any credit facility whatsoever.

F. NOTICES

Member and the Client may give notices under these Terms and Conditions.

a) In case of Client, in writing by registered post to the last address given by Client and

b) In the case of Member, to the following address i.e. 801 - 804, Wing A, Building No. 3, Inspire BKC, G Block, Bandra Kurla Complex, Bandra East, Mumbai – 400 051

G. GOVERNING LAW

The Client and Member agree to submit to the exclusive Jurisdiction of the Courts located in MUMBAI, India as regards any claims, matters arising under these terms and conditions. Member accepts no liability whatsoever, direct or indirect, for non-compliance with the laws of any country other than the Republic of India.

H. CONDITIONS HEREIN TO BE SUPPLEMENTAL TO MANDATORY DOCUMENTS:

This Terms & Conditions are supplemental to, and does not supersede, the clauses in the mandatory documents (Risk Disclosure Document, Rights & Obligations etc), as also the Rules, Regulations / Business Rules, Bye-laws, circulars of the Exchange, directives and guidelines of Commission. Any such clause in contravention of the above shall be null and void. Save and except as modified expressly or by implication by this agreement, the provisions of the mandatory documents shall apply mutatis mutandis to the extent applicable to dealings between the Member and the Client pursuant to or otherwise relating to the member's trading service. Any authorization sought in non-mandatory part shall not be in contravention of the provisions of Rules, Byelaws (including Business Rules, Regulations), circulars of the National Commodity Exchange and directives and guidelines of Commission and Exchanges.

I. GENERAL:

The clause headings in this agreement are only for convenience and do not affect the meaning of the relative clause. The Constituent shall not assign this agreement to anybody else. The Member may subcontract and employ agents to carry out any of its obligations under this contract. This agreement is severable in respect of trades/orders executed by Member at the Exchange. The agreement is being executed in full sense after understanding the reduced terms and conditions herein above.

IN WITNESS THEREOF, the parties to the agreement have caused these presents to be executed as of the day and year first above written.

TERMS AND CONDITIONS FOR VOLUNTARY AUTHORISATIONS

I/We hereby agree and provide consent to all the below terms and conditions for accepting the voluntary authorisations to my Stock Broker / Depository participant (Nuvama Wealth and Investment Limited)

1. Authorisation for Periodic Settlement of Funds and Securities

I/We hereby give my /our consent to maintain Broking account on a running account basis and adjust any amounts receivable from me/us against any credits standing into my/our account or from my/our forthcoming payouts payable by me/us to Nuvama Wealth and Investment Limited (NWIL), where I am / we are registered with you as a Client.I/We also authorise you to keep my/our funds with you to meet my/our pay in obligations in the succeeding settlements in the same segment as well as other segments of BSEand/or NSE and/or MCX and /or NCDEX where I/Weam/are registered with you as a Client. I/We agree that you shall not be required to pay any interest/ charges/ cost in respect of funds on a running account basis.However, my/our preference for periodic settlement of funds is as per my/our selection in the KYC form.This authorisation is revocable by me/us at any time without giving any prior notice of such revocation to Nuvama Wealth and Investment LimitedI/We agree that for any pay outs from my trading account, I/We specifically shall intimate about the same and Nuvama Wealth and Investment Limited shall upon due scrutinyof my/our account and upon adherence to its policy/procedure, shall release eligible amount to me/us. I/We agree that this authorisation shall have an equalbinding effect to the successors, executors and assigns of Nuvama Wealth and Investment Limited.I/We hereby authorise you to transfer/adjust all the additional funds lying in my/our ledger account after meeting my/our obligations/dues, to the collateralaccount to avail exposure or keep all funds in your margin account with you to meet my margin obligations or keep the same with any exchange and/or withclearing member in the form of fixed deposit or any other form to avail exposure/meet margin requirements. This arrangement would be without anyconsideration, or the funds so moved will not bear any interest/commission payable to me/is in the event of above arrangement.

2. Authorization for receiving ECN's and any documents/communications in electronic form by E-mail from the Stock Broker and Depository Participant

I/we hereby authorize NWIL to issue me/us Electronic Contract Notes (ECN's), bills, trade confirmations, ledgers, daily margin statements, statement of accounts for periodical settlement of funds, any notices, circulars, amendments and such other correspondence or communication related to my/our trading account (hereinafter referred to as "Documents") and wherever required duly authenticated by means of a digital signature as specified in the information technology Act, 2000 and the rules made there under to the E-mail ID as mentioned hereunder:

a) I/We understand that the documents received on e-mail/displayed on website are for my/our convenience. I/we will take all the necessary steps to ensure confidentiality and secrecy of the login name & password of the internet/email account. I / we are aware that the documents as may be accessed by other entities in case the confidentiality/ secrecy of the login name and password is compromised.

b) I/We shall verify the authenticity of the e-mails which I/we shall receive. NWIL shall not be responsible, if I/we do not receive the documents due to incorrect email Id and/or technical reasons.

c) I/We authorize NWIL to issue me/us bills, ledgers, monthly/quarterly/yearly demat transaction cum holding statements, any notices, circulars, amendments and such other correspondence or communication related to my demat account (hereinafter referred to as "Documents") and wherever required duly authenticated by means of a digital signature as specified in the information technology Act, 2000.

d) I/We understand that wherever the e-mails have not been delivered to me/us or has been rejected (bouncing of mails) from the e-mail ID of mine/us provided in the KYC, NWIL would send physical document to me. I/We further hereby agree that NWIL have fulfilled the legal obligation, if the above documents are sent electronically to the mentioned e-mail ID. I agree that NWIL will not be responsible for non-receipt of documents sent via electronic delivery due to change in email address or for any other reason which inter alia include my/our email/inbox running out of capacity, malfunction of my/our computer system/server/internet connection, mails received by frauds/imposters etc. I/We also agree that NWIL shall not take cognizance of out-of office/ out-of-station auto replies and I shall be deemed to have received such electronic mails.

I/We shall inform NWIL in writing if there is any change in my/our registered e-mail ID.

3. Authorisation for debiting various depository charges: -

a) I/We give my/our consent/authority to debit/recover all types of depository charges viz annual maintenance charges, inter settlement charges, any type of transaction charges as is levied on me/us for the transactions carried out in my/our demat account including any statutory levies, services tax or any other tax/charges/fees in/from my/our trading ledger as maintained with NWIL. I/We understand and agree that such depository charges will be debited in my/our trading ledger maintained with NWIL irrespective of the ledger balance on periodically and/or as per the details provided by NWIL.

b) I/We instruct NWIL to provide the requisite information periodically and/or on occasion basis of such charges levied on me/us to NWIL with whom I have opened the trading account. I/We understand and consent that NWIL shall have the right to recover the depository charges like any other trade dues payable by me/us from my/our trading ledger. I/We hereby further authorize NWIL to set off a part or whole of the collateral/ledger balances/securities in my demat account i.e. by way of appropriation of the relevant amount of cash or by way of sell or transfer or liquidation/close out positions of all or some of the securities pledged or lying in my/our demat account as stated above for the purpose of clearing any outstanding amount related to the aforesaid demat account maintained with NWIL. Any and all losses and financial charges on account of such liquidation/close-out shall be borne by me/us.

4. Sharing of Data & Information:-

a) I/We have opened a trading and demat account with NWIL and am interested in knowing about various financial products/facilities offered by your associate/group companies. I/We am/are aware that associate/group companies are required to obtain information about me/us and my/our transactions for providing various financial products/facilities.

b) I hereby authorize you, your group companies and associates to keep me/us informed with any financial product which Nuvama, its group companies and associates presently issue, deal in, or distribute or may, from time to time, launch, issue, deal in or distribute through e-mail, SMS, telephone, print media or otherwise as may be allowed.

c) I/We hereby voluntarily accept and expressly authorize NWIL to get the information from any other Depository Participant of its group/associate companies with whom I/We have the Demat account and share/discloseoruse in any manner, the information / documents / data about me / us and my / our transactions, with group of associate companies which is offering the products / facilities. I/WE hereby also authorize NWIL to share information provided by me/us in the Trading and Demat Account Opening Kit, Transaction cum holding statement with NWIL-DP and any other related information, my/our Holdings in stocks / securities, Ledger balances in my / our Trading / Demat Account across all Exchanges / Depositories.

d) I/Wehereby authorize you To the extent appropriate for our relationship with you, personal information may be shared for the following purposes:-

I. to comply with applicable laws, rules and regulations, including anti-terrorism, KYC, anti-money laundering and tax reporting rules and regulations

II. to comply with legal process, to respond to requests from public, regulatory or government authorities (including authorities outside my/our country of residency), and to allow us to pursue remedies and limit damage

III. to any of your associate / affiliate / group entities including your service providers performing delegated outsourced function to enable them to perform internal business processes (which facilitate transactions) such as risk management purposes, data analysis, audits, developing and improving new products and services, etc

IV. to any of your associate/affiliate/group entities to enable them to provide me/us with appropriate products and services

e) I/We have no objection to NWIL sharing the above information or any such other information, about me/us with its group/associate companies or affiliates. This is without legal obligation on you, your group companies and associates to so inform and you or they may, in their discretion, discontinue sending such information.

5. **Request for trading in commodity for ward contracts/commodity derivatives on MCX and NCDEX-**

I/We, hereby undertake that we have taken cognizance of circular no. MCX/338/2006 date August 21, 2006, MCX/541/2006 dated December 7, 2006 and MCX/T&S/014/2012 dated January 12, 2012 issued by Multi Commodity Exchange of India Ltd (MCX) and circularno. NCDEX/TRADING-114/2006/247 date September 28, 2006, NCDEX/TRADING-070/2007/188 dated August 01,2007 and NCDEX/TRADING-003/2012/010 dated January 10,2012 on the guidelines for calculation of net open positions permitted in any commodity.

I/We hereby undertake to comply with the same. I/We hereby declare and undertake that we will not exceed the position limits prescribed from time to time by MCX/NCDEX or SEBI and such position limits will be calculated in accordance with the contents of above stated circular of NCDEX and MCX as notified from time to time.

I/We undertake to inform you and keep you informed if I/any of our Partners/directors/ karta /trustee or any of the partnership firms/companies/HUFs/Trusts in which/or any of above such person is a partner/director/karta/trustee, takes or holds any position in any commodity for ward contract/commodity derivative on MCX/NCDEX through you or through any other member, to enable you to restrict our position limit as prescribed by the above referred circulars as modified from time to time.

I/WeauthoriseNuvama Wealth and Investment Limited to enter orders in commodity for ward contracts/commodity derivatives for me/us as your clients on MCX/NCDEX only on the basis of our above assurances and undertaking.

6. Acceptance of securities as collateral for any or all segment(s)

I/ We hereby provide my / our consent / authorisation to further pledge /deposit my/our securities lying with you or in my/our Beneficial (demat) account with the clearing member / clearing corporation for additional exposure availed by me / us during the period of my relationship with you.

I/ We hereby declares and assure that

(i) the said Securities are owned by me/us,

(ii) the Said Securities are in existence and are free from any charge, lien or encumbrance, whether prior or otherwise,

(iii) the Said Securities will be subject to the creation of pledge in favour of or for the benefit of Clearing corporation and further that the Securities over which pledge may be created in future would be in existence and owned by me/us at the time of creation of such pledge and that the Said Securities to be given in future as security to clearing corporation would likewise be unencumbered, absolute and disposable property of the clients

(iv) Nuvama Wealth and Investment Limited or its Clearing Member is authorized to do all such acts and things, sign such documents and pay and incur any such costs, debts and expenses as may be necessary and the same shall be subject to terms and conditions as contained herein

(v) the Securities are subject to the first priority and lien in favour of Clearing corporation to secure, my/our obligations and that my/our rights or interests with respect to the Said Securities shall be subject and subordinate to the rights, claims and interests of Clearing corporation in respect of the Said Securities

(vi) Clearing corporation may invoke the pledge without my reference or permission and upon receipt of the Said Securities, Clearing corporation may utilize the proceeds in meeting my/our obligations in such manner as it may deem fit and that such invocation of pledge will be final and irrevocable against the Clearing Member and me / us

(vii) I/We shall not make any claims or demands for refund or any reimbursement in relation to the Said Securities.

(viii) I/we hereby confirm that I/we read the terms and conditions to this effect and fully aware of the consequences of the same.

7. Further Representations and Declarations cum Undertaking

I / We hereby give our consent as under:

I. I / We maintain a trading account and also maintain Comtrack account with Nuvama Wealth and

Investment Limited (Comtrack Participant) collectively herein referred to as 'Nuvama'.

II. In case I/ We intend to execute delivery based buy and/or sell transactions in such of the commodities allowed by MCX / NCDEX / other Commodity Exchanges and / or by Nuvama through my/our trading and/or Çomtrack account maintained with Nuvama, I/We hereby declare that I/We have read and understood the Rules/Regulations / Terms and Conditions for delivery based trading stipulated by concerned Regulating Authority and/or Authorities and / or Nuvama and declare and undertake to always comply / abide such rules/regulations/terms and conditions as may be applicable from time to time.

III. I/ We hereby declare that I/we would undertake such delivery based commodity trading only upon knowing full consequences in respect of the losses which may arise on any count including but not limited to the Fire, Flood, Earthquake, Burglary, and Spontaneous Combustion of Agro Goods kept in the Commodity Exchange/s accredited or non-accredited warehouses in physical/electronic form, liquidation of such commodity trades on expiry dates or otherwise.

IV. I/ We also undertake to bear all the losses arising on account of the seizure which may arise due to the stock holding limits which may be imposed by the different states from time to time under the Essential Commodities Act,1955 and/or any other applicable regulations;

V. I/ We also undertake to accept the perils attached with Local Sales Tax Laws, and under applicable rules/laws including but not limited to the Agricultural Produce Marketing Committee (APMC) or any other statutory body rules and the amendments thereto which may have the effect to change the entire value of the underlying commodities traded and/or held by me/us, at relevant times.

VI. With regard to Voluntary document tilted “Terms and Conditions” executed and submitted by me/us with Nuvama for the purpose of opening trading account and/or comtrack account with Nuvama herein referred to and more particularly clauses relating to “Trade obligations” and “Conditions” of the use of the services referred to therein, I/We herein further declare, undertake and irrevocably authorize Nuvama that:

a) In case there were to be any default committed by me/us towards margin and/or other payments during the course of trading and more particularly commitment or continuation of any default by me/us on the Expiry date (Date) or the Final Expiry Date(FED) (Date) or under any other situation warranting such liquidation (Date) in respect of the commodity traded by me/us where such Date may be stipulated by the Concerned Regulator/Commodity Exchange or Nuvama or accredited or non-accredited warehouse of the Exchange or its assayer where the commodity is kept by me/us, then in such a situation, I/we hereby specifically and severally authorize Nuvama to liquidate such commodity either in part or in full for and on my/our behalf and upon my/our cost upon such terms and conditions and in such manner as NWIL may be deem it fit and proper.

b) For the purpose of enabling Nuvama initiating actions contained herein above at clause I/We hereby further severally authorize Nuvama from time to time to take all requisite actions as may be deemed fit and proper including but not limited to appoint / engage C&F Agents and/or third parties for my / our behalf and at my/our cost, provide requisite instructions/writings to C&F Agents and / or third parties for and on my/our behalf for such liquidation trades / transactions, not allowing any further trade until settlement of dues is completed for such trades/transactions by me/us and to transfer such commodity to its pool account for and on my/our behalf for liquidation purposes so as to effectively carry out my/our instructions/authorizations herein contained and herein provided in favour of Nuvama

c) I/We hereby further agree undertake and indemnify to fully reimburse and pay to Nuvama against all costs, charges, fees and/or expenses which Nuvama may have to incur while carrying-out the actions referred to herein this

d) I/We hereby further declare and agree that this declaration cum undertaking forming part and parcel of KYC documents submitted by me/us to Nuvama and be always read and interpreted in conjunction therewith. Further, I/We hereby agree that in pursuance of this declaration cum undertaking, I/We hereby ratify all actions which may have been initiated by Nuvama relating to any of my /our trades and transactions; and

I / We also further declare and undertake that I/We shall always indemnify and/or keep Comtrack Participant (Nuvama Wealth and Investment Limited) and / or to any of the associate / group companies of Nuvama with which I/We shall have dealings of whatever nature and any / all of its / their respective Directors/officials/employees and each of them always indemnified against all costs/charges and/or losses as may arise on account of each of them severally acting in pursuance of this declaration-cum-undertaking-cum-authorization and indemnification and further declare and undertake that under no circumstances it/they shall be severally held liable and/ or responsible for any cost/charges/loss incurred by me/us on account on any trades/transactions for any of the above mentioned events herein contained.

Registered / Corporate Address
801 - 804, Wing A, Building No. 3, Inspire BKC, G Block, Bandra Kurla Complex, Bandra East, Mumbai – 400 051.
Customer Care : 1800-102-3335