

MANDATORY 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 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 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 capability 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 sub-broker shall provide necessary assistance and co-operate with the stock broker in all dealings with the client(s).

CLIENT INFORMATION

7. 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
8. 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.
9. 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 periodic basis.
10. The stock broker 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

11. 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.
12. 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

13. 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.
14. 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.
15. 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.
16. Where the Exchange(s) cancels trade(s) so that 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).
17. 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

18. 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

19. 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.
20. 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.

21. 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

22. The stockbroker shall provide the client with the relevant contact details of the concerned Exchanges and SEBI.
23. 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.
24. 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.
25. The stock broker shall ensure faster settlement of any arbitration proceedings arising out of the transactions entered into between him vis-a-vis the client and he shall be liable to implement the arbitration awards made in such proceedings.
26. 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

27. 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.
28. The stock broker, 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.
29. In the event of demise/insolvency of the sub-broker or the cancellation of his/its registration with the Board or/ withdrawal of recognition of the sub- broker by the stock exchange and/or termination of the agreement with the sub broker 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 stock broker and all clauses in the 'Rights and Obligations' document(s) governing the stock broker, sub-broker and 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

30. 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.
31. 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.
32. 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.
33. 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.
34. 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
35. 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.
36. 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)

37. 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.
38. 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 cavemen is sent through e-mail as an attachment, the attached file shall also be secured with the digital signature, encrypted and non- tamper able.
39. 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-mailed of the client.
40. The stock broker shall retain ECN and acknowledgement of the e-mail in a soft and non-tamper able 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 Sable/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.

41. 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.
42. 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

43. In addition to the specific rights set out in this document, the stock broker, sub-broker 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.
44. 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.
45. 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.
46. 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.
47. 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.
48. 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.

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| Client Name | @@Name@@ |
| Signature of Client | SIGNATURE |

MANDATORY

Rights and Obligations of Beneficial Owner and Depository Participant as prescribed by SEBI and Depositories

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), Circulars/ 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 demit 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.

Beneficial Owner information

3. 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
4. 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 demit account or furnished to the DP from time to time.

Fees/Charges/Tariff

5. 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. The DP may be informed to the Beneficial Owner that "no charges are payable for opening of demit accounts"
6. In case of Basic Services Demit 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.
7. 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

8. 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

9. 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 Sown securities held in dematerialized form.
10. 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 demit 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

11. The DP shall effect transfer to and from the demit 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.
12. The Beneficial Owner reserves the right to give standing instructions with regard to the crediting of securities in his demit account and the DP shall act according to such instructions.
13. 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.

Statement of account

14. 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 Sable/depository in this regard.
15. However, if there is no transaction in the demit 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.
16. The DP may provide the services of issuing the statement of demit accounts in an electronic mode if the Beneficial Owner so desires. The DP will furnish to the Beneficial Owner the statement of demit 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 demit account in the electronic mode, then the Participant shall be obliged to forward the statement of demit accounts in physical form
17. In case of Basic Services Demit 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

18. The DP shall have the right to close the demit 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 demit account held with the DP provided no charges are payable by him/her to the Dini such an event, the Beneficial Owner shall specify whether the balances in their demit account should be transferred to another demit account of the Beneficial Owner held with another DP or to rematerialize the security balances held.
19. 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 demit 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

20. 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 demit 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.
21. 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 As per Section 16 of Depositories Act, 1996,

22. 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.
23. 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/ DE freezing of accounts

24. The Beneficial Owner may exercise the right to freeze/defreeze his/her demit 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
25. 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.

Redressal of Investor grievance

26. 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

27. 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

28. In addition to the specific rights set out in this document, the OP 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 demit account is opened and circulars/notices issued there under or Rules and Regulations of SEBI.
29. 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.
30. 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.
31. 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
32. 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.
33. 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.

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| Client Name | @@Name@@ |
| Signature of Client | SIGNATURE |

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.

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| Client Name | @@Name@@ |
| Signature of Client | SIGNATURE |

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 implied 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.

3. 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 predetermined 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.

1.1.7.1 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.

2.1.7.2 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.

1. 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.
2. 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.
3. 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.
4. 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.
5. 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 Allor 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.

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

1. 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.
2. 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.

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|---------------------|-----------|
| Client Name | @@Name@@ |
| Signature of Client | SIGNATURE |

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.exchange.com 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 stockbroker free of charge.
7. In case you wish to execute Power of Attorney (POA) in favor of the Stock broker, authorizing it to operate your bank and demit 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 favor of the stock broker. Don't issue cheque in the name of subbroker. Ensure that you have a documentary proof of your payment/deposit of securities with the stock broker, stating date, scrip, quantity, towards which bank/ demit account such money or securities deposited and from which bank/ demit 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 orders 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 orders and securities shall be done by the stock broker, at least once in a calendar quarter or month, 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 derivatives margin obligations for next 5 trading days, calculated in the manner specified by the exchanges. In respect of cash market transactions, the stock broker may retain entire pay-in obligation of funds and securities due from clients as on date of settlement and for next day's business, he may retain funds/securities/margin to the extent of value of transactions executed on the day of such settlement in the cash market.
 - 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 orders/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 give 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 stockbroker'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/sub-brokers 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.

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| Client Name | @@Name@@ |
| Signature of Client | SIGNATURE |

POLICIES AND PROCEDURES

- a. Refusal of orders for penny stocks and/or "Z" group stocks:
1. Stockholding Services Ltd. reserves the right to allow or deny trading in 'penny stocks' without assigning any reason for the same.
 2. For this purpose the stocks, which are appearing in the list of illiquid securities issued by the Exchanges every quarter and/or any other stock that is quoting below par may be considered as 'illiquid/penny stocks'.
 3. SSL may also refuse to accept orders pertaining to stocks specified in "Z" group by the exchanges from time to time.
 4. SSL may refuse to accept the orders pertaining to stock settled in physical delivery.
 5. Clients must ensure that trading in "Penny Stock" does not result in creation of artificial volume or false or misleading appearance of trading. Further, clients should ensure that trading in "Penny Stock" does not operate as a device to inflate or depress or cause fluctuations in the price of such stock.
 6. Clients are expected not to place orders in "Penny Stocks" at prices which are substantially different from the prevailing market prices. Any such order is liable to be rejected at the sole discretion of SSL.
 7. Notwithstanding the above, in case of sale of "Penny Stocks", clients should ensure the delivery of shares to SSL before the pay-in dates will not be liable for any loss arising out of trading in penny/illiquid stocks or due to non-delivery of shares for pay-in purpose.
- b. **Trading in 'T' & 'TS' Group (Trade to Trade Group) Securities:**

As per Exchange, in 'T' & 'TS' group scrips, the buy and sell positions are to be settled on gross delivery basis on each side and netting off is not allowed. Client can buy the shares to extent of exposure available with him and sell the shares in these group scrips only to the extent of quantity of shares available in client's demit account. As such client cannot do intra-day transactions in these scrips without having sufficient funds/shares with them. In view of the above, clients are requested to find out the scrip group before placing the order with the dealer. Clients are also requested to avoid doing BTST trades in these group scrips. Losses arising out of transactions done by client in these scrips including losses incurred on account of auction/close-out due to non-delivery of shares will be borne by the client.

c. **Setting up of client's exposure limits:**

SSL shall allow exposure limits based on clear credit in the account of the client. SSL also reserves right to provide or deny ad/blanket exposure to client in case client has debit balance or insufficient clear credit balance in his account with SSL at the time of placing orders may or may not accept collateral securities like Shares, Fixed Deposit Receipts, Government Securities etc. as margin deposit for the purpose of providing exposure against the prevailing market value of shares after deducting the rate prescribed by exchange. Clients willing to avail collateral based exposure may have to complete necessary formalities as may be prescribed by SSL from time to time's reserves the right to increase/ decrease the brokerage rate, provided the same is informed to client in writing.

d. **Applicable brokerage rate**

The stock broker is entitled to charge brokerage within the limits imposed by exchange which at present is as under.

- a. For Cash Market Segment: The maximum brokerage chargeable in relation to trades effected in the securities admitted to dealings on the Capital Market segment of the Exchange shall be 2.5 % of the contract price exclusive of statutory levies. It is hereby further clarified that where the sale/ purchase value of a share is Rs.10/- or less, a maximum brokerage of 25 paise per share may be collected.
- b. For Option contracts: Brokerage for option contracts shall be charged on the premium amount at which the option contract was bought or sold and not on the strike price of the option contract. It is hereby clarified that brokerage charged on options contracts shall not exceed 2.5% of the premium amount or Rest 100/- (per lot) whichever is higher

e. **Imposition of penalty/delayed payment charges by either party, specifying the rate and the period:**

SSL reserves right to charge penalty@18% platoon the amount outstanding for the period from the date the amount becomes due till date of realization of amount. SSL may also impose penalty, late payment charges or delayed processing charges for delay in making payments to SSL. The objective of charging such a penalty/charge is to compel the client to clear the dues in a timely manner. Penalty and other charges if any, levied by Exchanges pertaining to trading of the clients shall be recovered from the respective clients Note. (Inspection related penalty cannot be levied on clients)

f. **The right to sell client's securities or close client's positions, without giving notice to the client, on account of non-payment of client's dues (limited to the extent of settlement/margin obligation):**

Without prejudice to SSL's other rights (including the right to refer a matter to arbitration), SSL shall be entitled, without giving notice to the client, to liquidate/close out all or any of the client's positions for non-payment of margins or settlement obligation or other trade related amounts, outstanding debts etc. and adjust the proceeds of such liquidation/ close out, if any, against the client's liabilities/obligations, selling/dispersing of collateral securities. Any and all losses and financial charges on account of such liquidation/closing-out shall be charged to and borne by the client. Apart from selling of shares for debit, SSL may impose penalty/ delayed payment charges/ processing charges/ interest as mentioned herein-above.

g. **Shortage in obligations arising out of internal netting of trades:**

Any shortage of shares deliverable on BSE by seller client of SSL to buyer client of SSL i.e. Internal shortages, are normally offered by SSL in "Self-Auction" process of Begin case if the Auction Offers are not available on the floor of the exchange or in case of other exchanges where "Self-Auction" process is not available, SSL may give close out for such trades at the rate not exceeding 20% of the market price prevailing on day prior to the day of auction as declared by the exchanges or SSL may also buy shares from the market on the pay-out day.

h. **Conditions under which a client may not be allowed to take further position or the broker may close the existing position of a client. SSL reserves the right to disallow a client to take further position or to close out the client's existing open position:**

- There is shortfall in the margin deposited by client with SSL
- If SSL has reached its limit in that particular scrip.
- If the client has breached the client-wise limit.
- If the client has taken or intends to take new position in a security which is in the banned period.
- The client does not pay on or before T,T+1 or T+2 day the dues/margins as may be required by the exchange.
- Extreme volatility in the market or in particular scrip or in the F & O segment.

- There are any unforeseen adverse market conditions or abnormal rise or fallen the market.
- The client is suspected to be resorting to any illegal trading practices or is suspected to be indulging in money laundering activities.

i. Temporary suspension or closing of client's account at the client's request:

SSL may, on a specific request in writing received from the client (in this regard.) for temporarily suspend/close of the client's account for trading by sending a written request to the dealing office. For removing this temporary suspension, the client will have to request in writing for removal of suspensions on its own may also suspend the client's account:

- In case of non-payment of dues or margin money or non-fulfillment of compliance requirements.
- If there is not a single active demit account linked to trading account.
- If any other non-compliance observed in the account.
- The client may also be required to fulfill other conditions, on a case to case basis.
- If the client is debarred by Exchange/ SEBI.

j. Deregistering a client:

On a written request received from the client, SSL shall close the account of the client provided of client's securities/ funds are settled. SSL may, at its absolute discretion, decide to deregister a particular client.

The illustrative circumstances under which SSL may deregister a client are given below:

- SEBI or any other regulatory body has passed an order against such client, prohibiting or suspending such client from participating in the securities market
- Such client has been indicted by a regulatory body or any government enforcement agency in case of market manipulation or insider trading or any other case involving
- Violation of any law, rule, regulation, guideline or circular governing securities market.
- Such client is suspected of indulging in illegal or criminal activities including fraud or money laundering.
- Such client's name appears in the UN list of prohibited entities or in the SEBI debarred list.
- Such client's account has been lying dormant for a long time or the client is not traceable.
- Such client has been declared insolvent or any legal proceedings to declare him/ her as insolvent have been - initiated.
- Such client has been irregular in fulfilling obligations towards margin or settlement dues.

k. Inactive (dormant) Account:

In case where the client does not operate the trading account for a continuous period of six months, the same will be considered as 'Inactive (dormant) Account' for trading to prevent misuse of client codes and to avoid execution of transaction in such inactive client account due to punching errors. The Client will not be permitted to do any transaction in such inactive client account due to punching errors. The Client will not be permitted to do any transaction until account is made 'Active' by the branch/dealing office on client's request. For re-activation of such 'Inactive' account, the client will have to submit request in writing for activation along with duly signed photo copy of Identity Proof i.e. PAN Card / Voter 10 Card / Passport. Alternatively, the client can personally visit the branch/dealing office for in-person verification and submit the aforesaid identity proof. The branch/dealing office will maintain the proof for future reference.

l. Proprietary Trading:

The Member trades in its own proprietary account in the equity or derivatives segment. Client acceptance of policies and procedures mentioned herein above/We have understood the policies and procedures, I/We agree to sign the same. I/We am/are aware that the undated policies are available on the website of the company.

m. Margin:

- The client shall pay applicable initial 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.
- In case client fails to meet margin obligation fully or partially, SSL may recover penalties as per exchange guidelines.
- The stock broker is permitted in its sole and absolute discretion to collect additional margins (even though not required by the Exchange, Clearing House)
- The client understands that the stock broker shall be entitled to liquidate/close out all or any of the client's positions for nonpayment of margins or other trade related amounts, outstanding debts, etc. and adjust the proceeds of such liquidation/close out, if any, against the client's trade related 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.

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| Client Name | @@Name@@ |
| Signature of Client | SIGNATURE |

Note: Apart from brokerage, Stockholding Services Ltd. may recover other statutory charges such as GST on brokerage, Transactions Charges, Stamp Duty, Security Transaction Tax (STTI etc. as may be applicable from time to time.

To,

STOCKHOLDING SERVICES LTD.,

"CONFIRMATION OF TERMS AND CONDITIONS (HEREINAFTER REFERRED TO AS "CONFIRMATION") GOVERNING SECURITIES TRADING AND BROKING SERVICES OF STOCKHOLDING SERVICES LIMITED".

"I/We \$NAME\$(the client) hereby state and acknowledge that I/ we have read and understood the terms and conditions governing securities trading and broking services of STOCKHOLDING Services Limited ("the stock broker"), the same appearing hereunder and I/ we shall abide by the same.

1. MANDATORY & VOLUNTARY CLIENT REGISTRATION DOCUMENT TO PROVIDE AND AVAIL OF THE MEMBER'S SERVICE:

On and subject to the terms and conditions of this Confirmation, the relevant stock exchange Provisions, in terms of the Member's Web Site and the terms of the contract to be entered into and/or the contract note, if any, to be issued by the Member to the Client and based on the Account Application, submitted by the Client, the Member may open a Client Account in the name of the Client. This Confirmation shall become effective only upon the Member opening such Client Account. The Client is aware and agrees that the mere execution and/ or acceptance of this Confirmation by the Member does not oblige the Member to open a Client Account.

1. The client confirms that he has read and understood and agrees that he shall from time to time regularly continue to read and understand, the relevant stock exchange provisions and the terms and conditions on the Member's Web Site.
2. The Client is aware of and agrees that in course of transacting on the stock exchange the Member will be acting as an agent of the Client, unless agreed by and between them.
3. The Client hereby authorizes the Member to take all such steps on the Client's behalf as may be required or advisable in the Member's opinion for compliance with the stock exchange provisions or any other law or provisions or to complete or settle any transactions entered into through or with the Member or executed by Member on behalf of the Client. However, nothing herein shall oblige the Member to take such steps.
4. Notwithstanding anything stated elsewhere in the Confirmation, the Member may at any time in its sole discretion, prohibit or restrict the Client's access to the use of the Member's Web Site or Services and the Client's ability to trade, by giving the necessary notification in that behalf. The Member reserves the right to vary these Internet Access Terms at any time and will give prior Notice to the Client of such changes.
5. Client shall deposit with the Member, monies, securities which may be required to open and/or maintain the Client Account and/or the Client's Associated Account, as defined subsequently in this Confirmation.
6. Where a transaction is effected or to be affected on the stock exchange, the Member and the Client shall be bound by the stock exchange provisions on which the concerned trade is affected.

2. ASSOCIATED BANK AND DEPOSITORY ACCOUNTS

1. At all times during the subsistence of this Confirmation and thereafter until all obligations of the Client to the Member have been fulfilled, the Client is required to maintain one or more Associated Bank Accounts and one or more Associated Repository Accounts for the purpose of facilitating the trading and settlement of the Client's transactions pursuant to this Confirmation.
2. The Client shall at all times be the sole holder or one of the joint holders of each Associated Account. Provided that where an Associated Account is a joint account, the Member shall have the right to require that the Client should be first holder thereof.
3. Forthwith after the execution of this Confirmation the Client shall deliver to the Designated Bank and to the Member, power of attorney and instructions in the Member's prescribed format executed by the Client and all the other joint holders (if any) of the Associated Accounts, inter alia, designating such accounts as Associated Accounts for the purposes of this Confirmation, stating full details of the Associated Accounts, confirming and agreeing to the matters stated therein and authorizing the Member and/or the Designated Bank and/or Repository Participant to operate the Associated Accounts and for other purposes as more particularly stated in such power of attorney.
4. In case of the death, disability, dissolution, winding up or liquidation of any donor of any of the power of attorney, the same shall be equally binding on the legal heirs, executors and/or administrations of the Client or all the joint account holders. In case of the Client's demise, disability etc., the Client's heirs, executors or administrators shall forthwith inform the Member and the Designated Bank of the same in writing. The power of attorney and instructions shall continue to subsist and bind (and shall be deemed to have been given by) the heirs, executors, administrators or legal representative of such donor, and the Designated bank and the Member shall be entitled to continue to act on the basis thereof.
5. If the Member so requires, the Client, the joint holders and their respective heirs, executors, administrators or legal representatives shall be obliged to execute fresh power of attorney and instructions from time to time in the format prescribed by the Member
6. The Client and/or the joint holders (if any) of any Associated Accounts shall not, close an Associated Account or directly or indirectly operate or give instructions in respect of any Associated Account which would prejudice the Member's rights hereunder or the authority of any power of attorney holder or which would be contrary to the provisions of this Confirmation or any instructions given by the Client and/or the joint holders (if any) or any acts done by the Designated Bank pursuant to a power of attorney.
7. The Client may, change or substitute as Associated Account from time to time. In such event, the Client and the other joint holders, if any, of such new Associated Accounts shall execute fresh power of attorney and instructions in the format prescribed by the Member reflecting therein the change in the Associated Account, and the provisions of this Confirmation relating to the Associated Accounts shall apply also to such new Associated Accounts.
8. Any incidental charges incurred on the Client's behalf shall be borne by the Client.

3. USER NAME AND PASSWORD

1. The Client will be entitled to a user Name, Password, Customer User Identification Number, Telephone Personal Identification Number (T-PIN) or other identification or security code (by whatever name called) which will enable him to access the Member's System or Service through the Member's Web Site, over the telephone or in such other manner as may be permitted by the Member for availing of the Service.
2. The Client is aware that the Member's System randomly generates the Initial Password, and passes on the Password to the Client, and that the Member is not aware of the same. The Client agrees and undertakes to immediately change his Initial Password upon receipt thereof. The Client is aware that subsequent Passwords also are not known or available to the Member
3. 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 or the telephone including the risk of misuse and unauthorized use of his User name, Password, Client Identification Number and/or T-PIN by a third party and the risk of a person hacking into the Client's account on the Member's System and unauthorized routing orders on behalf of the Client through the System. The Client accepts full responsibility for the monitoring and safeguarding of the Client's Accounts and agrees that he shall be fully liable and responsible for any and all unauthorised use and

misuse of his Password, User name, Customer User Identification Number and/ or T-PIN, and also for any and all acts done by any person through the Member's System on the Client's User name in any manner whatsoever. The Client is aware that the Member has agreed to offer the facility of transmitting orders and instructions over the Internet and telephone at the Client's instructions and the Member is not liable to bear, the Client risk and responsibility and liability of such misuse or unauthorized use. The Client is also aware that he has the option of not availing such facility/service. However, being fully aware of all risks, the Client desires to obtain such facility of transmitting orders and instructions over the internet and telephone and has therefore opted for such facility of his own free choice and is willing and agreeable to bear all associated risks, responsibility and liability.

4. The Client shall be responsible for keeping the User name, Customer User Identification Number, T-PIN and Password confidential and secure and shall be solely responsible for all orders entered and transactions done by any person whatsoever through the Member's System using the Client's User name, Password, Customer User Identification Number and/ or T-PIN whether or not such person was authorized to do so. The Client shall ensure that he is the only authorized user of the User name, Password, Customer User identification Number and T- PIN. The Member shall be entitled to presume that any order or instructions entered or communicated using the Client's User name, Password, Customer User Identification Number and/ or T-PIN is the Client's own order or instruction or that of the Client's duly authorized representative, (i.e. Person authorized by client to execute trade on his/her behalf by executing proxy form duly stamped under Maharashtra stamp act).
5. The Client will be fully responsible and liable for, and will pay or reimburse to the Member on demand, all costs, charges, damages and expenses incurred by the Member as a consequence of access and/ or use of the Client's Account, Member's System or Service by any third party using the Client's Username, Password, Customer User Identification Number and/ or T-PIN.
6. The Client shall immediately inform the Member of any unauthorized use of the Client's Username, Password, Customer User Identification Number and/ or T-PIN, with full details of 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. Notwithstanding the aforesaid, the Client shall be responsible and liable for such unauthorized use of the same.
7. The Client shall log off from the ITORS Service at any time the Client is not accessing or using the ITORS Service and any liability incurred to the Client as a consequence of the Client not logging off the Service shall be borne solely by the Client.
8. Without prejudice to the provisions of the aforesaid clause, the Client shall immediately notify the Member in writing with full details if.
 - i. he discovers or suspects unauthorized access through his User name, Password, Customer User identification Number, T-PIN or account.
 - ii. he notices discrepancies that might be attributable to unauthorized access.
 - iii. he forgets his password
 - iv. he discovers a security flaw in the Member's System or
 - v. he does not, on the same day as the receipt or execution of an order by the Member, receive a message from the Member indicating that the order has been received or executed; he does not receive an accurate written confirmation of an execution, or receives inaccurate information in Client's Account balances, Securities positions or transaction history.
9. In any of the above events specified in Clause 3.8, the Client shall immediately change his Password and T- PIN. However, if the Client is unable to change his Password or T-PIN by reason of his having forgotten his Password or T-PIN or his Password or T-PIN having been unauthorized changed by some other person or for any other reason then the Client shall immediately request the Member in writing to discontinue his old Password or T- PIN; and thereupon the Member shall cause the Member's System to discontinue the user of the Client 'old Password and T-PIN and the Member's System shall generate a new Password and T-PIN for the Client which shall be communicated to the Client. At no point in time shall the Member be liable for any loss, whether notional or actual, that may be suffered by the Client on account of misuse of the Password or T-PIN and the Client shall be liable and responsible for the same.
10. The Client agrees that orders, instructions and other communications given or made over the telephone, may be routed through the Member's Interactive Voice Response or other telephone system and may be recorded by the Member. The Client also agrees that such recording and the Member's records of any orders, instructions and communications given or made by the Client or the Member by electronic mail, fax or other electronic means shall be admissible as evidence.
11. The Client agrees to provide information relating to Customer User Identification Number, T-PIN and such other information as may be required while placing the orders on the telephone to determine the identity of the Client.
12. The use and storage of any information including, without limitation, the Password, portfolio information, transaction activity, account balances and any other information or orders on the Client's personal computer is at the Client's own risk and is the Client's sole responsibility
13. Tape recording of the Client conversation:- The Client is aware that the Member tape - records the conversations between the Client or the Client's representative and the Member, either personally or over the telephone, and the Client hereby specifically permits the Member to do so. Such electronic recordings may be relied upon by the Member as and when required to resolve disputes in connection with the trading transactions.

4. ORDER ROUTING AND EXECUTION

1. The Client shall transmit his orders to the Member only in the following manner. (i) through the internet over the Member's Website (ii) over the telephone or (iii) in such other approved manner (if any) as the Member may permit.
2. As a precondition for execution of a purchase, subscription or other order which involves payment of the Client's funds, the Member may in its sole discretion:
 - i. Require the Client to maintain, at the time of placement of order by the Client, an Available Funds Balance in the Client's accounts with the Member and/ or in the Associated Bank Account(s) for the full value of the order plus any brokerage, service tax, transaction charges, applicable taxes and such markup as the Member may determine from time to time; and /or
 - ii. Require the Client to instruct the Designated Bank to block the whole or a portion of the balance in one or more Associated Accounts in order to secure the payment of the purchase price of Securities purchased or to be purchased by the Client or other amount payable by the Client on execution of the order, the other amounts mentioned in (i) above and/ or the payment or performance of any other than current or possible future dues or other obligations with respect to their trade of the Client; and/ or
 - iii. Require the amount of margin prescribed by the Member to be available in the Client's margin account, if any, with the Member.
3. As a precondition for execution of a sale or redemption order or other order involving the delivery of any Securities or instrument by the Client, the Member may in its sole discretion.
 - i. Require the Client, at the time of order placement by the Client to maintain an Available Stock Balance in the Associated Depository Account(s) and or in the Member's Client beneficiary depository account or place the relevant Securities or instrument in the Member's custody and control in such manner as the Member may prescribe, and also maintain funds required for margin, if any, determined by the Member in the Client's account with the Member and/ or in the Associated Bank Account(s); and/ or
 - ii. Require the Client to instruct the Designated Bank/Depository to block the whole or a portion of the cash and/ or Securities balance in one or more Associated Accounts in order to secure the delivery of any Securities sold, redeemed or proposed to be sold or redeemed by the Client, the payment of margin and/ or the payment or performance of any other than current or possible future dues or other trade obligations of the Client and /or

- iii. Require the amount of cash margin prescribed by the Member to be available in the Client's margin account, if any, with the Member.
4. Without prejudice to the above, as a precondition for execution of an order for writing an Option Contract or selling an Option Contract so as to create an Open Position, and/or entering into a Futures Contract and/or entering into any contract for lending any sum of money or any Securities on behalf of the Client, the Member may in its sole discretion:
 - i. Require the Client to maintain, at the time of order placement by Client, an Available Funds Balance and/or an Available Stock Balance in the Associated Depository Account (s) and/or in the member client depository account and/or in the Client's account with the Member and/or in the Associated Bank Account (s) of such amount as the Member may specify, plus any Brokerage, service tax, transaction charges, associated costs and such markups as the Member may determine; and/or
 - ii. Require the Client to instruct the Designated Bank/Depository to block the whole or portion of the balance of cash or Securities in one or more Associated Accounts in order to secure the payment of margin and/ or the amount payable or Securities deliverable in the event of exercise of the Option Contract and/or performance of the lending contract as the case may be, the other amounts mentioned in (I) above and/or the payment or performance of any other than the current or possible future dues or other obligations of the Client in respect to their trades and/or
 - iii. Require the amount of margin prescribed by the Member to be available in the Client's margin account, if any, with the Member,
5. The Member shall be entitled to offset the purchase price of a purchase order/transaction against the proceeds of a sale transaction executed by the Client through the Member, and vice versa.
6. On the day of placement of any order and/or any day thereafter the Member, in its discretion, shall be entitled to instruct the Designated Bank to, and pursuant to the aforesaid instructions of the Member, as mentioned above, the Designated Bank shall be entitled to, inter alia, block, debit and/or transfer the whole or a portion of the balance in the payment of the purchase price of Securities purchased or to be purchased by the Client, the delivery of any Securities sold or proposed to be sold by the Client, the payment of any amount or delivery of any Securities in the event of an Option Contract and/or the performance of a Futures Contract, which have been entered into on behalf of the Client, the payment of any, amount or delivery of any Securities for the purpose of any lending or investment or for any purpose in connection with the Member's Services and/or the payment or performance of margin and any other than current or possible future trade related dues or other obligations of the Client. In addition, the Member shall be entitled to at anytime give such instructions to the Designated Bank/ Depository as the Member may think fit and proper for securing the Member's rights and interests or for the payment or delivery of any amount or Securities which are then or may thereafter become payable or deliverable by the Client to the Member, and the Client agrees that the Designated Bank shall give effect to such instructions, and the Client shall not do or omit to do anything which may prevent the Designated Bank from acting on the Member's instructions.
7. The Client agrees that
 - i. Instructions given by the Member to the Designated Bank/ depository to block funds or Securities in or debit or transfer from an Associated Account in connection with a transaction entered into or to be entered into by the Client with or through the Member will be given first priority over any other instructions or cheese given or issued by the Client or any joint holder by itself or through any other attorney.
 - ii. Funds or securities once blocked on the instructions of the Client or Member in connection with a transaction entered into or to be entered into by the Client with or through the Member can be released only with the express written consent of the Member to the Designated Bank; and
 - iii. If the Client or the Member has given any blocking, holding, debit or other instructions in respect of any Securities or money in any Associated Account in connection with a transaction entered into or to be entered into by the Client with or through the Member and the Designated Bank receives transfer, debit or other instructions in respect of such Securities or money from the Client or any other person, the Designated Bank shall give effect to the instructions first received in point of time and shall act accordingly.
 - iv. Unless the Member otherwise determines, all orders for purchase, sale or other dealings in Securities and other instructions routed through the Member's System via the Client's User name shall be deemed to have been given by the Client.
8. When placing an order, the Client shall indicate the Exchange on which he desires that the order should be executed.
9. The Client understands that placing an order with the Member, including a market order, does not guarantee execution of the order.
10. The Member shall not be deemed to have received an order unless and until it has actually received the order in the order-receiving module of the Member's System. The Client shall not be entitled to presume that any order transmitted by the Client has been received by the Member until the Member has confirmed receipt of such order. However, due to technical or other factors, an order which has been received by the Member may not be immediately confirmed to the Client. Such delay in confirmation shall not entitle the Client to presume that the order has not been received by the Member and the principle mentioned in the first sentence of this clause shall apply.
11. The Client shall be allowed to trade only during Trading Hours. However, the Member may agree to receive orders even outside Trading Hours. The Member may accumulate orders received outside Trading Hours and execute such orders when the concerned Exchange next opens for trading on the next working day.
12. All orders received by the Member through the System may be executed in good faith and shall be valid until separately cancelled in accordance with the provisions of this Confirmation.
13. The Client agrees to ensure that all orders and instructions which the Member receives from the Client are absolutely clear and unambiguous;
14. The Client understands and agrees that with respect to a market order or any other order, the Client will receive the price at which the Client's order is actually executed by the Exchange's computer system; and such price may be different from the price at which the Security is trading when the Client's order is entered into the System or received by the Member.
15. The Member may from time to time in its discretion impose and vary limits on the orders and trades which the Client can place and enter into through the Member's System (including exposure limits, turnover limits, limits as to the number, value and/or kind of Securities in respect of which orders can be placed, the companies in respect of whose securities orders can be placed, etc.). The Member may choose not to intimate the Client of the limits and any variation thereof. The Client is aware and agrees that the Member may need to urgently vary the limits or impose new limits or prohibit or restrict the Client's ability to place orders or trade in Securities through the Member on the basis of the Member's risk perception and other factors considered relevant by the Member, and the Member may not inform the Client of the factors considered relevant by the Member, and the Member may not inform the Client of the same. The Client agrees that the Member shall not be responsible or liable for the Client's inability to place any order or enter into any transaction on account of any such variation, imposition, restriction or prohibition.
16. The Member shall have the right to refuse to accept the whole or a part of any orders or instructions from the Client and/or refuse to execute the whole or a part of any accepted orders or instructions without providing any reasons thereof. In particular, the Member may refuse to accept or execute the whole or a part of any order or instruction (I) based on the Member's risk perception; or (ii) if necessary regulatory approval has not been obtained by the Client.
17. The Client shall be responsible for obtaining and complying with all applicable legal and regulatory approvals in respect of the Client's orders, instructions and transactions at the Client's cost, and the Member shall not be liable or responsible for any failure or default in respect thereof.
18. Though orders will generally be routed to the Exchange's computer systems within a few seconds from the time the order is placed by the Client on the Member's System, the Member shall not be liable for any delay in the execution of any order for any reason beyond its control or any resultant loss on account of the delay
19. The Client agrees that the Member 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

20. The Member may in its discretion at any time allow or disallow margin trading (as approved by Respective exchanges) by the Client. For this purpose, without prejudice to the provision of Clause 8 below, the Member shall be entitled from time to time to require the Client to deposit such amounts and Securities as margin as the Member may, in its sole discretion determine. The Client shall ensure that the Outstanding Positions of the Client do not exceed the limits specified by the Member and are squared off within such period as specified by the Member. The Member shall also be entitled to, at any time, without any notice to the Client and without assigning any reason, square off any Outstanding Position of the Client arising out of such margin trading, in the manner provided in Clause 5.8 below. In particular, and without prejudice to the above, in the event the Outstanding Positions of the Clients are not squared off by the Client within the period specified by the Member then, without prejudice to the other rights of the Member (including the right to square off any Outstanding Position(s) of the Client), the Client shall deliver such funds and Securities to the Member as the Member may require to enable the Member to secure and/or fulfill the Outstanding Positions of the Client or the potential exposure therefrom.
21. The Client agrees that the Client alone shall be responsible and liable for all transactions executed by the Member under or pursuant to the terms of this Confirmation.
22. Without prejudice to the other provisions of this Confirmation, and subject to the Exchange provisions and applicable law so permitting, all or any Securities purchased by the Member on behalf of the Client may be held in the name of the Member and/or the Client or in any Associated Account or in such other manner as may be determined by the Member.
23. Without prejudice to the provisions with regard to the power of attorney contained in this Confirmation, the Member may in its sole discretion act on the instructions issued by an authorized representative, if any, of the Client and the said instructions issued by the authorized 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 said Client.
24. The order received from the Client would be transmitted to the concerned Exchange instantaneously within a few seconds. But some orders at the discretion of the Member may be subject to manual review and clearance which may cause delay in processing the order or rejection of the order. The Member shall provide its services on a best effort basis. However, the Member shall not be liable for failure of the system or for any loss, damage or other costs arising in way beyond their control.
 - (a) Telecom network or system failures including failure of ancillary or associated systems, or fluctuation of power or other environmental conditions, or
 - (b) Any fault in any attachment or associated equipment which forms or does not form part of trading workstation installation, or
 - (c) Act of God, fire, flood, war, act of violence, or any other similar occurrence or any other factor or circumstance beyond the control of the Member.
 - (d) Any incidental, special or consequential damages including without limitation of loss or profit.

5. TRANSACTIONS AND SETTLEMENTS

1. The Client's orders and instructions and all contracts and transactions entered into pursuant thereto and the settlement thereof will be in accordance with the Exchange Provisions (wherever applicable). The Client shall be responsible for paying and delivering to the Member the required funds or Good Delivery Securities within such time as the Member may specify for fulfillment of the Client's payment and delivery obligations. If the Client fails to deliver to the Member any Securities that
 - i. Have been sold by or for the Client; and
 - ii. Are required to be delivered by or for the Client pursuant to the obligations under the terms of any other contract or arrangement; when required by the Member, then the Member, shall be entitled (but not bound to), in its own discretion and at the risk and cost of the Client obtain the Securities necessary to enable the Member to make good the delivery of such security.
2. The Client agrees that unless the Member otherwise permits all orders for the purchase and/ or sale of Securities shall result in delivery of Securities for a sale trade or payments for purchase transactions. Provided that in respect of orders relating to Option and/or Future Contracts, Payment or delivery of Securities shall be in accordance with the terms of the concerned Option/Future Contract(s).
3. The Client agrees that the Member shall not be obliged to deliver any Securities, or pay any money to the Client unless and until the same has been received by the Member from the Exchange, the Clearing Corporation/ House or the concerned mutual fund or other company or entity liable to make payment. Unless the Member otherwise determines, and subject to the Member's rights of set off and other rights, the Securities to be delivered by the Member to the Client pursuant to the Client's purchase transactions shall be delivered by the Member to an Associated Depository Account and sale proceeds to be paid by the Member to the Client shall be credited to an Associated Bank Account.
4. The Member may effect a short delivery to the Client, inter alia, where (i) the counter-party, being the seller(s) in the respective transactions, deliver(s) short to the Exchange; and (ii) the Exchange is not able to buy- in the Securities falling short on behalf of the defaulting party and thereof closes out the transaction as per the Exchange provisions.
5. The Member shall have right to allocate Securities and money among the Client and other Clients of the Member in a manner and form that the Member deems fit where (i) the Member has a net purchase obligation in respect of the Client and other Clients, but receives a short delivery and (ii) (where applicable) the Exchange is only able to partly receive in auction and partly close out the Securities falling short on behalf of the defaulting party.
6. The Client shall not, acting alone or in concert with others, directly or indirectly, hold and/or control futures contracts in excess of the permitted number as fixed from time to time by the Exchange(s).
7. The Client shall not exercise long or short position where, acting alone or in concert with others, directly or indirectly the Client will have exercised futures contract in excess of the permitted number as may be fixed from time to time by the Exchange(s).
8. The Member may, (but shall not be bound to) in its discretion and at Clients risks and cost, at anytime square off any outstanding positions of the Client in such a manner as the Member thinks fit and without any prior notice to or approval of the Client. The Client shall bear and pay the losses arising from such squaring-off. In particular, and without prejudice to the generality of the above:
 - i. If the Client has entered into Short Sale or a Long Purchase then the Member shall be entitled to at any time before the Client has squared-off his Short Sale or Long Purchase positions. Square-off and/or carryforward the whole or part of the Short Sale or Long purchase position on any day, at any place and in any manner as the Member thinks fit, or permit the Exchange to close out or auction such position; and the aforesaid shall be at the Client's sole risks and cost.
 - ii. In the event of death or insolvency of the Client or his otherwise becoming incapable of receiving, paying for, delivering and transferring the Securities bought or sold by the Member, the Member may close out whole or part of the whole or any of the Clients Outstanding positions and the Client or his Legal representative shall be liable for any losses and costs of such squaring-off and shall be likewise entitled to any surplus which may result there from.
 - iii. Without prejudice to members other rights (including the right to refer the matter to arbitration), the Member shall be entitled to liquidate/close out all or any of the Clients position for nonpayment of margins or any other trade related amounts; outstanding debts etc., any and all losses and financial charges on account of such liquidation/closing out shall be charged and borne by the Client in relation to their trades.
 - iv. The Client hereby authorizes the Member to, at the Member's discretion, should the Member deem it necessary for the Members own protection, to buy, sell or close out any part or all of the Derivative Contracts held in Clients account with the Member. Any or all such incidental expenses incurred by the Member in that behalf will be reimbursed by the Client to the Member.
9. All Securities and money in the Associated Accounts with the Member or with the Designated Bank to the Clients account (whether solely or jointly with another or others) shall be subject to a lien for the discharge of any and all the current or future indebtedness or any other obligation (including contingent indebtedness or obligation) that the

- Client may have to or through the Member; and the same may be held by Member as security of discharge thereof.
10. In enforcing its set off, lien and/or other rights, the Member may, in its sole discretion, determine which securities are to be sold or appropriated, which account is to be debited or which contracts are to be closed.
 11. Provisions in case of Default of Derivative segment of the Exchange/sin event of default of the Member on his own account on the Derivative segment of the Exchange/s the Clients money will not be utilized to meet the Members liabilities. In such cases the Clients positions shall be either transferred to another solvent Member or closed-out as per relevant Exchange provisions relating to the Exchange/site 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 obligation to the Member the Derivative segment of the Exchange/s or the Clearing House of the Exchange/s, the Clients position may be closed out and the money, if any of the Client available with the Member or with any other Member, the Derivative segment of the Exchange/s or the Clearing House of the Exchange/s may be adjusted against the Clients liabilities/ obligations. The provision of this clause shall be mutatis mutandis apply to other Exchanges if the Exchange provisions of such Exchanges so require.
 12. Provisions in case of Spot Delivery Contracts: In the event of the Member and the Client entering into any spot delivery contracts, the provisions of this Confirmation to the extent they can be applied, shall apply to such spot delivery contracts. However such provisions of this Confirmation as would by the nature be inapplicable to spot delivery contracts or as can apply to spot delivery contracts only with appropriate modifications, shall not apply to such spot delivery contracts or such apply to such spot delivery contracts with such appropriate modifications, as the case may be. The Member's decisions as to provisions of this Confirmation which would not apply to spot delivery contracts or which would apply to spot delivery contracts only with appropriate modifications (and in such case, the Member's decisions as to nature of the modification) shall be final and binding on the Client.
 13. The Member agrees to inform the Client to keep him apprised about trading/settlement cycles, Delivery/ Payment schedules any change therein from time to time, and it shall Be the responsibility in turn of the Client to comply with such schedules/procedures of relevant Stock exchange.
 14. The Member shall continue to be responsible for replacing bad deliveries to the Client in accordance with applicable "Good and Bad delivery norms" Even after termination of this Confirmation and shall be entitled to recover any losses incurred by him in such connections from the Client.
 15. The Member and Client agree to reconcile their accounts at the end of each quarter with reference to all settlements where pay outs have beendeclared during the quarter.
 16. Securities purchased by the Clients will be delivered to them only if all the money, on any account, due from the Client tilth date of delivery is realized in full. Part delivery of securities based on part payment may not be allowed. The instruction for delivery to Client account will be issued within the time schedule specified by the concerned Exchange, prevalent at the time. If the delivery could not be made on the due date, due to nonpayment of dues from the Client, then the delivery will be made within the time prescribed by Regulatory Authorities after realization of payment But, nonpayment of dues on due date may result in sale of such purchased securities at the cost and penalty of the Client. In case such trade dues are unpaid on the payout date, same will be taken/transferred into the designated beneficiary account of the Member to avoid pool penalty charges. The resultant transaction charges for transferring will be levied accordingly.
 17. If a Client has purchased some securities in an earlier settlement and has not taken delivery of the same or remained securities have not been delivered to him/her, and if he/she sells the same in the current settlement then the shares purchased in earlier settlements, and on receipt of the same may be used to meet pay-in obligation for current settlement. The Client is aware that execution of a purchase order does not guarantee delivery of shares which may fail in case of short delivery from the concerned Exchange or the selling party. In all such cases, clients are required to take a clear confirmation from the Member about the delivery status of earlier purchase before proceeding with the sale of securities. The Member will not be responsible for any losses if a short delivery takes place due to such short receipt in the earlier settlement.

6. MARGIN

1. The Client agrees and undertakes to immediately deposit with the Member such cash, securities or other acceptable security which the Member may in its own discretion from time to time require as margin. The Client agrees that the Member shall be entitled to require the Client to deposit with the Member a higher margin than that prescribed by the Exchange. The Member shall also be entitled to require the Client to keep permanently subject to compliance of actual settlement of funds and securities with the Member a margin of a value specified by the Member so long as Client desires to avail of the Member's Services.
2. The Client is liable to pay an initial margin up-front on or before creating a position in any Derivative Contract. Such margin shall be decided upon by the Member or the Exchange from time to time. Furthermore the Client is liable to pay (or receive) daily margins depending on whether the price of the Derivative Contract moves for or against positions undertaken. The Client may also be liable to pay withholding margins, special margins or such other margins as are considered necessary by the Member or the Exchange from time to time. The Member is permitted in its sole or absolute discretion to collect additional margins (even if not imposed by the Exchange(s), the Future and Option of the Bethe Future and Option Segment of the NSE or any other segment of any of the Exchange(s), The Clearing House(s) or Clearing Corporation(s) or SEBI) and the Client shall be obliged to pay such Margins.
3. In case the Client does not provide the required margin or any other payment whatsoever within the time frame specified by the Member, the Member shall have right to appropriate and/or sell and/or instruct the Designated bank/ Depository to sell/or transfer Allor any Securities or money in the Clients Account and/ or any Associated Account and/or the proceeds thereof, Square-off all or any Outstanding positions, prevent any new orders from being placed and/or executed by the Client, take such other actions as the Member thinks fit and proper. The Member may exercise all or any of the above rights in such business can be transacted, at a public auction by private sales and the Member may be the purchaser/Seller therein. The giving of any prior Demand, call or notice shall not be considered as a waiver of the Members right to exercise its rights without any such demand, call or notice.
4. In respect of contracts entered into by the Client, the Client may, from time to time, be entitled to receive amounts or Securities representing mark to market profits, and shall be liable to pay amounts or Securities representing mark to market losses. The Client shall forthwith on demand by the Member pay to the Member the amounts and Securities representing mark to market losses. However subject to the same being permissible under the Exchange provisions, the Member may instead of paying to the Client any amount's or Securities representing mark to market profits, retain, withhold, setoff and/or appropriate the same for such purposes and in such manner as the Member may deem fit.

7. CANCELLATION/MODIFICATION REQUESTS

1. The cancellation or modification of an order pursuant to the Clients request in that behalf is not guaranteed. The order will be cancelled or modified only if the Clients request for cancellation or modification is received and the order is successfully cancelled or modified before it is executed. Market orders are subject to immediate execution wherever possible.
2. The Client shall not be entitled to presume an order has been executed, cancelled or modified until the confirmation from the Member is received by the Client. However, due to technical or other factors the confirmation may not be immediately transmitted to or received by the Client, and such delay shall not entitle the Client to presume that the order has not been executed, cancelled or modified unless and until the Member has confirmed in writing.
3. The Exchange may annul a trade so-moto without giving a reason therefore. In event of such annulment, the Member shall be entitled to cancel the relative contract(s) with the Client.
4. Notwithstanding anything contained above, any orders not executed at the end of Trading Hours may be cancelled by the Member unless the Member offers the facility of

carrying forward unexecuted orders.

5.

8. BROKERAGE COMMISSION OR FEES

1. The Client agrees to pay the Member Brokerage, commission, fees, service tax and other taxes and transaction expenses as they exist from time to time and as they apply to Client's Account and transactions, and to the Services that Member renders to the Client. The Client also agrees that Member may deduct and appropriate any of the aforesaid amounts from the amounts payable by the Member to the Client or may instruct the Designated Bank to transfer such amount to the Member from the Associated account.
2. The Client agrees that Members may from time to time in its sole discretion but subject to Exchange provisions, any restrictions imposed by SEBI determine and modify the amount of brokerage, commissions, fees and any other amounts payable by the Client. A schedule of current brokerage, fees and commission, applicable service and other taxes and other transaction expenses shall be provided by the Member on Member's website, and any change in the rates other than statutory levies should be mutually agreed upon and the Client agrees to keep himself updated in respect thereof;

9. CONFIRMATIONS

1. The Client hereby agrees and permits the Member to provide digitally signed contract notes through internet. The Client agrees that the Member fulfils its legal obligation to deliver to the Client any such document if sent via electronic delivery. Non receipt of bounced mail notification by the member shall amount to delivery of the contract note at the e-mailed of the client.
2. Confirmations will be available to Client upon execution or cancellation of an order placed by him through the Member's Website. This shall be followed by a confirmation, which may be sent by a postal mail, electronic mail, or any other electronic means after executions of the order/trade and this shall be deemed to be a valid dispatch thereof by the Member. It is responsibility of the Client to review immediately after first receipt whether delivered to him on-line or dispatch by or postal mail by electronic mail or other electronic means, all confirmations of orders transactions or cancellations.
3. The Client shall bring any errors in reports confirmations or contract notes of executed trades (including execution prices, scrips or quantities) to the Member's notice in writing, via electronic mail or fax preferable within 24 hours or (Toll) whichever is earlier, of receipt of concerned report, confirmation or contract note. Any other discrepancy in a confirmation or account be notified by the Client to the Member in writing via electronic mail or fax preferable within 24 hr. from time of receipt of the first notice. In the event of Client proving such discrepancies to the Member's satisfaction, the Member shall rectify such discrepancy and shall accordingly give effect to the Client's account. However, in the event of Member not being satisfied about the discrepancy the Member shall be entitled to ignore or disregard the same.
4. There may be delay in the Member receiving the reports of transactions status from the respective Exchanges or other persons in respect of or in connection with which the Member has entered into contracts or transactions on behalf of the Client. Accordingly, the Member may forward to the Client late reports in respect of such transactions that were previously unreported to him or incorrectly reported to him as being expired, cancelled or executed. The Client shall not hold the Member responsible for any losses suffered by the Client on account of any late reports/ statements or any errors in reports/Statements computed by or received from any Exchange.

10. INVESTMENT ADVICE

1. The Member does not intend to give and the Client acknowledges that the Member shall not be liable to provide to the Client, any tax, legal or investment advice of any kind, or any advice or opinion with respect to the nature, potential value or suitability of any particular securities, transaction, investment and investment strategy. The Client understands and agrees that in the event the Client receives or accesses any investment research reports or any investment or other recommendations or advice from the Member (or any employee or official of the Member) or on the Member's Web Site, the same is on a no-liability, no-guarantee and no- obligation basis and any decision, action or omission thereon shall be entirely at the Client's risk and should be based solely on the Client's own verification of all the relevant facts, financial and other circumstances, a proper evaluation thereof and the Client's investment objectives and the Member shall not be responsible or liable for the same for any reason whatsoever.
2. The Client also acknowledges that the Member's employees are not authorized to give any advice and that the Client will not solicit or rely upon such advice from the Member or any of its employees. The Client agrees that in the event of the Member or any employee or official of the Member providing any information, recommendation or advice to the Client, the Client may act upon the same at the sole risk and cost of the Client, and the Member shall not be liable or responsible for the same.
3. The Client agrees and undertakes to assume full responsibility for all the investment decisions and transactions. The Member, its officers, directors, partners, employees, agents and affiliates (which includes its Member's group companies/ their employees) will have no liability with respect to any investment decisions, transactions or losses of the client.

11. REPRESENTATIONS AND WARRANTIES OF THE CLIENT

1. The Client represents and warrants to the Member that all the information provided and statements made in the Client's 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 Member has agreed to provide the Member's Service to the Client on the basis, inter alia, of the statements made in the Client's Account Application. The Client is aware and acknowledges that trading over the internet, telephone and through computers involves many uncertain factors and complex hardware, software, systems, communication lines, peripherals, etc. Which are susceptible to interruptions and dislocations; and the Member's Service may at any time be unavailable without further notice. The Member and the Exchanges do not make any representation or warranty that the Member's Service will be available to the Client at all times without any interruption. The Client agrees that he shall not have any claim against the Exchanges or the Member on account of any suspension, interruption, non-availability or malfunctioning of the Member's System or Service or the Exchanges' service or systems for any reason beyond their control.
2. The Client has the required legal capacity to, and is authorized to, enter into this Confirmation and is capable of performing his obligations and undertakings hereunder.
3. All actions required to be taken to ensure compliance of all the transactions which the Client may enter into pursuant to this Confirmation with all applicable laws shall be completed by the Client prior to such transaction being entered into.
4. The Client shall abide by the Exchange Provisions and the terms of the Member's Web Site in force from time to time.
5. Any instructions given by an authorized representative of the Client to the Member (Or to the Member's representative) shall be binding on the Client.

12. REPRESENTATIONS AND WARRANTIES OF THE MEMBER

The Member represents and warrants to the Client that, wherever such approval is required, the Member's System has been approved by the Exchange.

13. OTHER DATA

1. The Client understands that the Exchange and any other supplier of data asserts a proprietary interest in all of the market and other data it furnishes, directly, through the Member or otherwise. The Client understands that the Exchange, such supplier and the Member do not guarantee the timeliness, sequence, accuracy or completeness of the data or any other information, or any messages disseminated by it. Neither the Member nor the Exchange nor such supplier shall be liable in any way for incorrect,

- misleading, incomplete or outdated data or information and, if the Client acts on the basis of the same, he shall do so at his own risk and cost.
- The Client shall not furnish market information provided by the Exchange or the Member to any other person or entity for consideration or otherwise and in the event the Client parts with such information he shall do so at his own risk and cost.
 - The Client is authorized to use, at the Client's risk, materials which are made available by the Member's Services for the Client's own needs only, and the Client is not authorized to resell or permit access to any such materials or to make copies of any such materials for sale or supply to or use by others. The Client will not delete copyright or other intellectual property rights notices from any such materials.
 - Information about default in payment/delivery and related aspects by a Client may be brought to the notice of the relevant stock exchange(s) by the Member. 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, may also be communicated to the relevant stock exchange(s).

14. REIMBURSEMENTS

- The Member does not warrant that the Service will be uninterrupted or error free. The Member's Services are provided without warranties of any kind, either express or implied, including, without limitation to, those of uninterrupted availability, merchantability or fitness for a particular purpose.
- The Client agrees that under no circumstances, shall the Member or anyone involved in creating, producing, delivering or managing the Member's Services or System be liable for any direct, indirect, incidental, special or consequential damages including, but not limited to lost profits, trading losses, loss of opportunity or damages that result from interruption, delay or loss of the use of the Service or out of any breach of any warranty.
- The Client agrees to reimburse to the Member any and all claims, liability, costs, expenses (including but not limited to lawyer's fees and penalties or costs imposed by any Exchange) and proceedings arising from or in relation to the Client's breach of any provision of this Confirmation or any third party's right arising out of the Services rendered by the Member pursuant to this Confirmation or any other wrongful act on the part of the Client.
- Certain Securities may grant the holder thereof valuable rights that may expire unless the holder takes action. The Client shall be responsible for knowing the rights and terms of all Securities in his accounts and the Member shall not be obligated to notify the Client of any upcoming expiration or redemption dates, or take any other action on the Client's behalf, except as required by law and applicable Exchange Provisions. The Client shall also be responsible for knowing about reorganizations related to Securities which the Client holds including, but not limited to, stock splits. If, due to a reorganization or bookkeeping or data entry error, the Client sells more Security than he actually owns or different Securities from what he actually owns, then the Member shall not be responsible for any losses that the Client may incur by reason thereof.
- The Client agrees that the Member and/or its agents shall not be liable or responsible for any loss or liability caused or incurred directly or indirectly due to any act or omission of the Client or any lost opportunity, actual or perceived, caused directly or indirectly by government restriction, Exchange or market rulings or regulation, suspension of trading, war, earthquakes, flood, accident, strikes, power failure, communication line failure, system or telephone failure, security failure on the Internet, equipment or software malfunction, hacking, unauthorized access, theft, strikes or any problem, technological or otherwise, that might prevent the Client from entering, or the Member from executing an order, or any other conditions beyond the Member's control.
- The Member shall not be liable for any error or delay in, or omission from, any data, information, or message on the Member's Web Site or delay, interrupted or improper transmission or delivery of any data, information, or message; or any loss or damage arising from or occasioned by the above.
- Apart from, and over and above, the services which the Member has agreed to provide to the Client under the above mentioned provisions of this Confirmation, namely stock broking services, the Member may, at the Client's request, provide, such other services, as may be required by the Client from the Member, on such terms and conditions as may be mutually agreeable between the parties, so long as such additional services to be provided by the Member to the Client, are not in contravention of rules, regulations, bye laws, of either Stock Exchanges or SEBI.

15. NOTICES

- Any notice or other communication to be given by any party to the other in connection with this Confirmation shall be in writing and shall be deemed duly served if delivered personally or sent by facsimile transmission or by prepaid registered post or by an e-mail to the addresses at the address or (as the case may be), the e-mail or facsimile number (if any), of that party set opposite its name below:
To the Member at
Address: SHCIL House, P-51, T.T. C. Industrial Area, MIDC, Mayhap, Navy Mumbai - 400 710. Fax: 022-61778609 / 8648 E-Mail: grievances@stockholdingservices.com
To the Client at: or at such other address, facsimile number or e-mail address as the party to be served may have notified the other in accordance with the provisions of this Clause.
- Notwithstanding anything stated above, communication relating to orders, margins, maintenance calls and other similar matters by the Member to the Client may be communicated telephonically

16. AMENDMENT & SUSPENSION

- The Client understands and agrees that the Member may suspend or discontinue his Service in part or in its entirety and change the terms of the Service (including the terms on the Member's Web Site) or this Confirmation at any time and from time to time, after giving an adequate written notice to the Client and such decision of the Member shall be binding on the Client, once its mutually agreed upon by both parties.
- Without prejudice to the generality of the aforesaid, the Member may suspend or terminate the services without prior notice to the Client when the Client has breached any terms or conditions or if the Member learns of the death, disability, bankruptcy or lack of legal capacity of the Client, or where in the perception of the Member, the continuation of the Service could increase the risks to the Member.
- The Member may at any time amend this Confirmation by modifying or rescinding any of its existing provisions or conditions or by adding any new provisions or conditions, by conspicuously posting notice of such amendment on the Member's Web Site and by providing written notice thereof to the Client. Notice by e-mail would be deemed to be in writing. The Client agrees and undertakes to regularly and promptly (and in particular immediately prior to and at the time of placing any order) keep himself updated of all postings on the Member's Web Site and also of all other amendments notified by the Member to the Client from time to time.

17. ASSIGNMENT

The Client shall not assign any right and obligations hereunder without first obtaining the Member's prior written consent.

18. TERMINATION OF CONFIRMATION

- This Confirmation may be terminated at any time by mutual consent of the Parties.
- The Client agrees that the Member may at any time terminate this Confirmation by giving not less than thirty days' notice to the Client. Provided that in exceptional circumstances the Member may at any time terminate this Confirmation without advance notice to the Client. The Client is aware and accepts that in view of the nature of the transactions and dealings involved in providing the Service it may not be possible for the Member to give advance notice of such termination or suspension to the Client.

3. The Client may at any time terminate the Confirmation by giving not less than thirty days' notice to the Member, provided that unless the Member otherwise permits, the Client shall not be entitled to terminate this Confirmation so long as any amount is payable or Securities are deliverable by the Client to the Member.
4. The termination of this Confirmation shall not affect any rights or obligations of either party which have accrued prior to the termination or which may arise out of or in connection with transactions entered into or acts done or omitted prior to the termination. 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 Confirmation 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.
5. The provisions of Clauses 10,18 and 20 of this Confirmation shall survive the termination of this Confirmation.
6. The Confirmation shall forthwith terminate; if the Member for any reason ceases to be a Member of the stock exchange including cessation of membership by reason of the Member's default, death, resignation or expulsion or if the certificate issued by the SEBI is being cancelled.

19. SEVERABILITY

In the event of any provisions of this Confirmation being held to be or becoming invalid, unenforceable or illegal for any reason, such invalidity, enforceability or illegality shall attach only to such provision or condition, and this Confirmation shall remain otherwise in full force apart from the said provision which will be deemed deleted. The validity of the remaining provisions and conditions shall not be affected thereby and this Confirmation shall be carried out as if any such invalid or unenforceable provision or condition was not contained herein. The parties shall however attempt to replace the deleted provision with a legally valid provision that reflects the same purpose as the deleted provision as far as possible.

20. WAIVER

1. No forbearance, relaxation or inaction by any party at any time to require the performance of any provision of this Confirmation shall in any way affect, diminish, or prejudice the right of such party to require the performance of that or any other provision of this Confirmation or be considered to be a waiver of any right, unless specifically agreed in writing. Except as specifically permitted in this Confirmation, no provision of this Confirmation can be, nor be deemed to be, waived, altered, modified or amended unless agreed to in writing and signed by an authorized officer of the Member. No waiver of any single breach or default under this Confirmation shall be deemed a waiver of any other breach or default.
2. Notwithstanding anything stated elsewhere in this Confirmation but subject to the proviso hereinafter appearing, the Member shall have the right to, in its sole discretion; waive in whole or in part all or any of the provisions of this Confirmation which require the Client to maintain Associated Account(s) and or any other provision(s) of this Confirmation. In case of such waiver:-
 - i. The provisions of this Confirmation relating to Associated Accounts and the operation thereof (and/ or any other waived provisions) shall be constructed accordingly.
 - ii. In the absence of any Associated Bank Account, all payments by or to the Client shall be effected through and/or by a cheque/demand draft of a bank acceptable to the Member (which may be a bank other than the Designated Bank) or in such other manner as the Member may specify; and
 - iii. In the absence of any Associated Depository Account, all deliveries of Securities by or to the Client shall be effected through any depository account acceptable to the Member or in such approved manner as the Member may specify.

21. LAW AND JURISDICTION

1. This Confirmation shall be governed by and constructed in all respects in accordance with the laws of the republic of India.
2. In the event of any dispute by and between the parties hereto with regard to any matter stated herein or under this Confirmation, or relating thereto or on account of this Confirmation, then, unless the contrary provision is made in that behalf in the Rules, Regulations and Byelaws of the Stock Exchange or the SEBI (in which event the provisions made in the Rules, Regulations and Byelaws of the Stock Exchange and/ or the SEBI will prevail), the same shall be referred to arbitration of a sole arbitrator, to be appointed by the Member, in accordance with the provisions of the Arbitration & Conciliation Act,1996 or any statutory modification or reenactment thereof. The arbitration award shall be in English language.
3. The stamp duty and registration charges, if any, payable on these presents and the duplicate shall be borne and paid by the Client.

22. APPLICABILITY OF EXCHANGE PROVISIONS

This Confirmation and all contracts and transactions between the Member and the Client pursuant hereto shall be subjected to the applicable Exchange provisions, the Rules, Bye-Laws and Regulations of various segments of the concerned Exchange, Clearing House and Clearing Corporation if any, the provisions of the Securities and Exchange Board of India Act 1992, the Securities Contract Regulation Act of 1956 and the Rules and Regulations made thereunder and may be as amended from time to time, in addition to the specific rights set out in this Confirmation, the Member and the Client shall be entitled to exercise any other rights the Member or the Client may have under the relevant notification of Government authorities under the exchange provisions or as may be prescribed by SEBI.

23. DISPUTE RESOLUTION

1. Any claim, dispute or difference arising between the parties hereto in respect of this Confirmation or any contracts, dealing or transactions pursuant hereto or any rights, obligations, terms or conditions as contained in this Confirmation or the interpretation or construction of this Confirmation, shall be referred to the grievance redressal procedure of the concerned stock exchange.
2. The Client and the Member agree to refer any claims and/ or disputes governed by the Rules, Bye-laws and Regulations of the Derivatives segment of Stock Exchange, to arbitration as per the Rules, Bye-laws and Regulations of the Derivatives segment of Stock Exchange as amended from time to time.
3. The Member agrees that it shall cooperate in redressing grievance of the Client in respect of transactions routed through it and in removing objections for bad delivery, etc. in respect of shares, rectification of bad delivery etc. in respect of shares and securities delivered/to be delivered or received/to be received by the Client.
4. The Member hereby agrees that he shall ensure faster settlement of any arbitration proceedings that may have been initiated between the Member and the Client and the Member shall implement the arbitration awards made in such proceedings.
5. The Member and the Client agree to abide by any award passed by the Ombudsman under the SEBI (Ombudsman) Regulations, 2003.

24. TRANSACTIONS OTHER THAN EXCHANGE TRANSACTIONS

1. The parties acknowledge that the Member's services involve execution of orders and transactions (I) on or through an exchange (Exchange Transactions') and also (ii) otherwise than on or through an Exchange e.g. Transactions in unlisted units of mutual funds, government securities, commercial paper, certificates of deposit, negotiable instruments and investment in company or bank deposits. ('Off- Exchange Transactions').The parties acknowledge and agree that in case of such off exchange transactions the exchange provisions would not apply. Without prejudice to the generality of the aforesaid, the parties agree that in case of Off-exchange transactions:-
 - i. The orders and transactions shall not be governed by the exchange provisions but by the Member's terms and conditions (including the terms and conditions on the Member's website) applicable to such transactions and the terms and conditions of the concerned issuer of the securities, company or any other entity or person and
 - ii. The provisions of this Confirmation would by their very nature, apply only to exchange transactions and not to off-exchange transactions.
 - iii. The Member may receive brokerage, commission or other amounts from the issuer, company or entity (in addition to receiving brokerage from the Client) and
 - iv. In the event of any dispute arising between the parties hereto in respect of transactions and orders not governed by the stock exchange, the provisions of clause 21.2 of this Confirmation will apply.
 - v. This Confirmation (relating to orders and transactions not governed by the stock exchange) shall be governed by and constructed in all respects in accordance with the laws of the republic of India. The courts at Mumbai, India shall have exclusive jurisdiction to decide any dispute that may arise between the parties hereto under, relating thereto or in that behalf.

25. INTEREST/ PENALTY/ LATE PAYMENT CHARGES

The Client agrees that the Member may charge penalty@ 18% platoon delayed payment i.e. from the date of pay-in, till the date of realization of cheese. The Member may also impose late payment charges or delayed processing charges for delay in making payments to the Members.

26. ADDITIONAL CLAUSES

The Client shall be responsible for all claims, demands, actions, proceedings, losses, damages, liabilities, charges and/or expenses that the Member is likely to incur or incurred by the Member, directly or indirectly, owing to short or no delivery of shares/securities by or through the Client during the course of its dealings/ operations on the Exchange or in respect of orders and transaction not routed through the Stock Exchange.

27. GENERAL

1. Commission and other charges
Before client begins to trade, he should obtain a clear explanation of all commission, fees and other charges for which he will be liable. These charges will affect his net profit/loss (if any) arising out of shares & securities transactions.
2. Deposited cash and property (any securities or collateral offered by him/her)
The client should familiarize himself with the protections accorded to the money or other property he deposit particularly in the event of a firm insolvency or bankruptcy. The extent to which he may recover his money or property maybe governed by specific legislation or local rules. In some jurisdictions, property which has been specifically identifiable as his own will be prorated in the same manner as cash for purposes of distribution in the event of a short fall. In case of any dispute with the Member, the same shall be subject to arbitration as per the bye laws/ regulations of the Exchange.
3. The sub-broker will provide assistance to the Member and Client to reconcile their accounts at the end of each quarter with reference to all the settlements where pay outs have been declared during the quarter.
4. The Member shall issue, individually for each Client of his sub-broker, contract notes in the format prescribed by the stock exchange. The sub-broker shall render necessary assistance to his Client in obtaining the contract note from the Member.
5. The Client agrees to abide by the exposure limits, if any, set by the Member or by the Exchange or Clearing Corporation or SEBI from time to time.

| | |
|---------------------|-----------|
| Client Name | @@Name@@ |
| Signature of Client | SIGNATURE |

ANNEXURE 2A

1.1 In this Confirmation, unless repugnant to the context thereof:

"Account Application" means the application submitted by the client to the member to open a client account and to permit the client to avail of the members services.

"Associated Accounts" means the associated bank accounts and the associated depository accounts.

"Associated Bank Account" means the current or savings bank account

"Associated Depository Account" means the depository accounts (either solely or jointly with another or others) with the designated Depository Participant and which account has been designated as the Associated Depository Account for the purpose of this Confirmation.

"Available Funds balance" means the amount of credit balance in the associated bank account or in the client' account with the member which is not subject to any lien or other encumbrance (except in favor of the member pursuant to this Confirmation) and which is freely available to the member for blocking and appropriation towards the client's then current or possible future obligations to deliver the concerned securities to the member, to an exchange, to a clearing corporation/ house or to any other person or entity in connection with an order executed by the Member for the client.

"Brokerage" means the amount charged by the member to the client as a brokerage for a secondary market transaction or for any other services. The term "Brokerage" does not include service tax or other taxes, transactions or other fees and commissions that may be applicable in respect of the services.

"BSE" means Bombay Stock Exchange Ltd.

"Business Day" means any day on which the concerned exchange is/are operational for trading. "Client Account" means an account opened by the member in the name of the client in the member's records pursuant to this Confirmation.

"Designated Bank" means AXIS Bank Limited or such other banks and/ or entity(is) as the member may specify from time to time.

"Exchange" means BSE, NSE and such other stock exchange(s), if any, of which the Member becomes a member, and over which the Member agrees to offer services to the client; and "Exchanges" shall be construed accordingly. "Exchange Provisions" means the Rules, Byelaws, Regulations, Guidelines, Constitutions, Customs, business requirement specification, handbooks, notices, circulars and resolutions of the concerned exchange (or any segment of the concerned exchange) and/or Clearing House/Corporation of the concerned Exchange, as amended from time to time.

"Good Delivery": in relation to securities, shall mean the timely delivery of freely transferable securities which are considered as good delivery securities by the concerned exchanges, SEBI and the concerned Clearing Corporation/ House.

"Internet & Wireless Technology based trading facility "means internet based trading/mobile trading through order routing system, being a system approved by the concerned exchange for enabling clients to route their orders to their Member-brokers over the internet. "Internet & Wireless Technology based trading facility" means the service offered by the Member to its clients through Internet & Wireless Technology based trading facility where clients route their orders for purchase, sale to their Member-brokers through the member's website.

"Member Services" or •services" means the services which the member renders as a member of an exchange and includes (but is not limited to) the ITDRS service: and Such other services which the member as a member of an exchange, may offer or be permitted to offer to the client under or pursuant to this Confirmation which may include, by way of illustration:

- a. Purchase and sale of government securities, units of Unit Trust of India and or/other mutual funds, (whether listed or unlisted), negotiable instruments, unlisted securities, certificates of deposit, participation certificates, commercial paper, money market instruments, investment in bank and for company deposits and other securities.
- b. Clearing facilities.
- c. Advisory Services.
- d. Portfolio management services.
- e. Custodial Services.

"Member's Website" means the member's website at www.stockholdingservices.com may be hosted by the member for access through the internet, through which the member offers the services.

"Outstanding Position" in a scrip means the value of the total quantity of that scrip purchased by the client and not settled. "Password" means the alphanumeric code used by the client to validate his user name and access to the Internet & Wireless Technology based trading facility.

"SEBI" means the Securities & Exchange Board of India.

"Securities" shall have the same meaning as assigned under section 2 of the Securities Contracts (Regulation) Act 1956 and shall include any securities, derivatives and other instruments which are tradable on any of the exchanges as well as such units of Unit Trust of India and or/other mutual funds, (whether listed or unlisted), negotiable instruments, unlisted securities, certificates of deposit, participation certificates, commercial paper, money market instruments, investment in bank and for company deposits and other investments as may be specified by the member from time to time.

"Segment" means any segment of an exchange and includes the cash segment, debt segment and derivatives segment of an exchange.

"Short Sale" shall include a sale order or transaction given or entered into by the client without sufficient available stock balance.

"Squaring Off" a position means executing a transaction so that the outstanding position in a scrip is offset in full or in part. Square-off and squared-off shall be construed accordingly.

"System" means the system hosted by the member on the internet through which the Internet & Wireless Technology based trading facility service is offered, the member's system for accepting orders over the telephone and also includes any other system offered by the member for accepting orders from a client and performing any part of the service.

"Trading hours" means such period of business day during which the concerned exchange offers trading facilities to its members.

"Transactions" refers to the orders placed by the Client through the Member's Services for the purchase or sale of securities or other dealing in Securities, whether or not executed in an Exchange.

'User name', •customer ID", "Client Id", •customer User Identification Number" (by whatever name called) means the alphabetic, numeric, alphanumeric login identification used by the Client for accessing his account for availing the Services.

1.2 In this Confirmation, headings are used for convenience and ease of reference only and shall not affect the construction or interpretation of any provision of this Confirmation.

1.3 Words and expressions which are used in this Confirmation, but which are not defined herein shall, unless the context otherwise requires, have the same meaning as assigned

thereto in the relevant Exchange provisions.

1.4 Annexure and Schedules to this Confirmation shall form an integral part of this Confirmation.

1.5 In this Confirmation, unless repugnant to the context or meaning thereof

1. Reference to the singular includes reference to the plural and vice-versa
2. Reference to any gender includes a reference to all other genders.
3. References to Recitals, Clauses, Schedules and Annexure shall be deemed to be a reference to the recitals, clauses schedules and annexure of Orto this Confirmation.
4. Reference to a person shall include its personal representative and
5. References to any enactment are to be construed as referring also to any amendment or reenactment thereof and to any rule, byelaw, regulation, business requirement, specification, order or other provision made under i.e./We accept, understand and confirm the aforesaid terms and conditions.

I/We have read and understood all the terms & conditions as mentioned on page nos. 13 to 23 in this document.

| | |
|---------------------|-----------|
| Client Name | @@Name@@ |
| Signature of Client | SIGNATURE |

Note: All references to the specific quantity/rate/fee mentioned in this confirmation are subject to change from time to time, as so agreed to in writing between the parties.