



EQUIRUS SECURITIES PRIVATE LIMITED

TRADING ACCOUNT OPENING FORM

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**ACCOUNT OPENING KIT
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Trading Member: Equirus Securities Private Limited (ESPL)

SEBI Registration No. and date:

NSE (Capital Market) – INB231301731 dated July 04, 2008

NSE (F & O) - INF231301731 dated July 07, 2008

BSE (Cash) – INB011301737 dated July 27, 2010

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Lower Parel,

Mumbai - 400013

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Website: www.equirus.com

Correspondence office address:

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For any grievance/dispute please contact Equirus Securities Private Limited at the above address or email id- admin_equities@equirus.com and Phone no. 91-61909595. In case not satisfied with the response, please contact the concerned exchange(s) at:

NSE:

Email : ignse@nse.co.in

Tel No: (022) 26598190

Fax No: (022) 26598191

BSE:

Investor Services email id. : is@bseindia.com

Investor Services Telephone No.: (022) 2272 8097

KNOW YOUR CLIENT (KYC) APPLICATION FORM

For Individuals

PHOTOGRAPH
Please affix your
recent passport
size photograph
and sign across it

Please fill this form in **ENGLISH** and in **BLOCK LETTERS**.

A. IDENTITY DETAILS

1. **Name of the Applicant:** _____
2. **Father's/ Spouse Name:** _____
3. **a. Gender:** Male/ Female **b. Marital status:** Single/ Married **c. Date of birth:** _____(dd/mm/yyyy)
4. **a. Nationality:** _____ **b. Status:** Resident Individual/ Non Resident/ Foreign National
5. **a. PAN:** _____ **b. Aadhaar Number, if any:** _____
6. **Specify the proof of Identity submitted:** _____

B. ADDRESS DETAILS

1. **Residence Address :** _____
City/town/village: _____ Pin Code: _____ State: _____ Country: _____
2. **Contact Details:** Tel. (Off.) _____ Tel. (Res.) _____ Mobile No.: _____
Fax: _____ Email id: _____
3. **Specify the proof of address submitted for correspondence address:** _____
4. **Permanent Address** (if different from above or overseas address, mandatory for Non-Resident Applicant):

City/town/village: _____ Pin Code: _____ State: _____ Country: _____
5. **Specify the proof of address submitted for permanent address:** _____

DECLARATION

I hereby declare that the details furnished above are true and correct to the best of my knowledge and belief and I undertake to inform you of any changes therein, immediately. In case any of the above information is found to be false or untrue or misleading or misrepresenting, I am aware that I may be held liable for it.

Signature of the Applicant

Date: _____ (dd/mm/yyyy)

FOR OFFICE USE ONLY

- (Originals verified) True copies of documents received
- (Self-Attested) Self Certified Document copies received

(.....)
Signature of the Authorised Signatory
Date

Seal/Stamp of ESPL

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KNOW YOUR CLIENT (KYC) APPLICATION FORM

For Non-Individuals

Please fill this form in **ENGLISH** and in **BLOCK LETTERS**.

A. IDENTITY DETAILS

1. **Name of the Applicant:** _____
2. **Date of incorporation:** _____ (dd/mm/yyyy) & **Place of incorporation:** _____
3. **Date of commencement of business:** _____ (dd/mm/yyyy)
4. **a. PAN:** _____ **b. Registration No. (e.g. CIN):** _____
5. **Status (please tick any one):**
Private Limited Co./Public Ltd. Co./Body Corporate/Partnership/Trust/Charities/NGO's/FI/FII/HUF/AOP/
Bank/Government Body/Non-Government Organization/Defense Establishment/BOI/Society/LLP/ Others
(please specify) _____

B. ADDRESS DETAILS

1. **Address for correspondence:** _____

City/town/village: _____ Pin Code: _____ State: _____ Country: _____
2. **Contact Details:** Tel. (Off.) _____ Tel. (Res.) _____ Mobile No.: _____
Fax: _____ Email id: _____
3. **Specify the proof of address submitted for correspondence address:** _____
4. **Registered Address** (if different from above): _____

City/town/village: _____ Pin Code: _____ State: _____ Country: _____

C. OTHER DETAILS

1. **Name, PAN, residential address and photographs of Promoters/Partners/Karta/Trustees and whole time directors:**

PHOTOGRAPH
Please affix the
recent passport size
photographs and
sign across it

PHOTOGRAPH
Please affix the
recent passport size
photographs and
sign across it

PHOTOGRAPH
Please affix the
recent passport
size photographs
and sign across it

PHOTOGRAPH
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recent passport size
photographs and
sign across it

Name: _____

PAN: _____

Res. Add.: _____

2. a) DIN of whole time directors:

b) Aadhaar number of Promoters/Partners/Karta:

DECLARATION

I/We hereby declare that the details furnished above are true and correct to the best of my/our knowledge and belief and I/we undertake to inform you of any changes therein, immediately. In case any of the above information is found to be false or untrue or misleading or misrepresenting, I am/we are aware that I/we may be held liable for it.

Name & Signature of the Authorised Signatory

Date: _____ (dd/mm/yyyy)

FOR OFFICE USE ONLY

(Originals verified) True copies of documents received

(Self-Attested) Self Certified Document copies received

(.....)
Signature of the Authorised Signatory

Date

Seal/Stamp of ESPL

INSTRUCTIONS/CHECK LIST FOR FILLING KYC FORM

A. IMPORTANT POINTS:

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

B. Proof of Identity (POI): - List of documents admissible as Proof of Identity:

1. Unique Identification Number (UID) (Aadhaar)/ Passport/ Voter ID card/ Driving license.
2. PAN card with photograph.
3. Identity card/ document with applicant's Photo, issued by any of the following: Central/State Government and its Departments, Statutory/Regulatory Authorities, Public Sector Undertakings, Scheduled Commercial Banks, Public Financial Institutions, Colleges affiliated to Universities, Professional Bodies such as ICAI, ICWAI, ICSI, Bar Council etc., to their Members; and Credit cards/Debit cards issued by Banks.

C. Proof of Address (POA): - List of documents admissible as Proof of Address:

(*Documents having an expiry date should be valid on the date of submission.)

1. Passport/ Voters Identity Card/ Ration Card/ Registered Lease or Sale Agreement of Residence/ Driving License/ Flat Maintenance bill/ Insurance Copy.
2. Utility bills like Telephone Bill (only land line), Electricity bill or Gas bill - Not more than 3 months old.
3. Bank Account Statement/Passbook -- Not more than 3 months old.
4. Self-declaration by High Court and Supreme Court judges, giving the new address in respect of their own accounts.

5. Proof of address issued by any of the following: Bank Managers of Scheduled Commercial Banks/Scheduled Co-Operative Bank/Multinational Foreign Banks/Gazetted Officer/Notary public/Elected representatives to the Legislative Assembly/Parliament/Documents issued by any Govt. or Statutory Authority.
6. Identity card/document with address, issued by any of the following: Central/State Government and its Departments, Statutory/Regulatory Authorities, Public Sector Undertakings, Scheduled Commercial Banks, Public Financial Institutions, Colleges affiliated to Universities and Professional Bodies such as ICAI, ICWAI, ICSI, Bar Council etc., to their Members.
7. For FII/sub account, Power of Attorney given by FII/sub-account to the Custodians (which are duly notarized and/or apostiled or consularised) that gives the registered address should be taken.
8. The proof of address in the name of the spouse may be accepted.

D. Exemptions/clarifications to PAN

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

1. In case of transactions undertaken on behalf of Central Government and/or State Government and by officials appointed by Courts e.g. Official liquidator, Court receiver etc.
2. Investors residing in the state of Sikkim.
3. UN entities/multilateral agencies exempt from paying taxes/filing tax returns in India.
4. SIP of Mutual Funds upto Rs 50, 000/- p.a.
5. In case of institutional clients, namely, FIIs, MFs, VCFs, FVCIs, Scheduled Commercial Banks, Multilateral and Bilateral Development Financial Institutions, State Industrial Development Corporations, Insurance Companies registered with IRDA and Public Financial Institution as defined under section 4A of the Companies Act, 1956, Custodians shall verify the PAN card details with the original PAN card and provide duly certified copies of such verified PAN details to the intermediary.

E. List of people authorized to attest the documents:

1. Notary Public, Gazetted Officer, Manager of a Scheduled Commercial/ Co-operative Bank or Multinational Foreign Banks (Name, Designation & Seal should be affixed on the copy).
2. In case of NRIs, authorized officials of overseas branches of Scheduled Commercial Banks registered in India, Notary Public, Court Magistrate, Judge, Indian Embassy /Consulate General in the country where the client resides are permitted to attest the documents.

3. In case of Non-Individuals, additional documents to be obtained from non-individuals, over & above the POI & POA, as mentioned below:

Types of entity	Documentary requirements
Corporate	<ul style="list-style-type: none"> • Copy of the balance sheets for the last 2 financial years (to be submitted every year). • Copy of latest share holding pattern including list of all those holding control, either directly or indirectly, in the company in terms of SEBI takeover Regulations, duly certified by the company secretary/Whole time director/MD (to be submitted every year). • Photograph, POI, POA, PAN and DIN numbers of whole time directors/two directors in charge of day to day operations. • Photograph, POI, POA, PAN of individual promoters holding control - either directly or indirectly. • Copies of the Memorandum and Articles of Association and certificate of incorporation. • Copy of the Board Resolution for investment in securities market. • Authorised signatories list with specimen signatures.
Partnership firm	<ul style="list-style-type: none"> • Copy of the balance sheets for the last 2 financial years (to be submitted every year). • Certificate of registration (for registered partnership firms only). • Copy of partnership deed. • Authorised signatories list with specimen signatures. • Photograph, POI, POA, PAN of Partners.
Trust	<ul style="list-style-type: none"> • Copy of the balance sheets for the last 2 financial years (to be submitted every year). • Certificate of registration (for registered trust only). • Copy of Trust deed. • List of trustees certified by managing trustees/CA. • Photograph, POI, POA, PAN of Trustees.
HUF	<ul style="list-style-type: none"> • PAN of HUF. • Deed of declaration of HUF/ List of coparceners. • Bank pass-book/bank statement in the name of HUF. • Photograph, POI, POA, PAN of Karta.
Unincorporated association or a body of individuals	<ul style="list-style-type: none"> • Proof of Existence/Constitution document. • Resolution of the managing body & Power of Attorney granted to transact business on its behalf. • Authorized signatories list with specimen signatures.
Banks/Institutional Investors	<ul style="list-style-type: none"> • Copy of the constitution/registration or annual report/balance sheet for the last 2 financial years. • Authorized signatories list with specimen signatures.
Foreign Institutional Investors (FII)	<ul style="list-style-type: none"> • Copy of SEBI registration certificate. • Authorized signatories list with specimen signatures.
Army/ Government Bodies	<ul style="list-style-type: none"> • Self-certification on letterhead. • Authorized signatories list with specimen signatures.
Registered Society	<ul style="list-style-type: none"> • Copy of Registration Certificate under Societies Registration Act. • List of Managing Committee members. • Committee resolution for persons authorised to act as authorised signatories with specimen signatures. • True copy of Society Rules and Bye Laws certified by the Chairman/Secretary.

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TRADING ACCOUNT RELATED DETAILS

For Individuals & Non Individuals

A. OTHER DETAILS

1. **Gross Annual Income Details (please specify):** Income Range per annum: Below Rs 1 Lac / 1-5 Lac /5-10 Lac / 10-25 Lac / >25 Lacs
2. **Net-worth as on** (date)..... (-----) (Net worth should not be older than 1 year)
3. **Occupation (please tick any one and give brief details) (For Individuals) :** Private Sector/ Public Sector/ Government Service/Business/ Professional/ Agriculturist/ Retired/ Housewife/ Student/ Others

4. **Please tick, if applicable: (For Individuals)** Politically Exposed Person (PEP)/ Related to a Politically Exposed Person (PEP)
5. **Any other information:** _____

B. BANK ACCOUNT(S) DETAILS

Bank Name	Branch address	Bank account no.	Account Type: Saving/Current/ Others-In case of NRI/NRE/NRO	MICR Number	IFSC code

C. DEPOSITORY ACCOUNT(S) DETAILS

Depository Participant Name	Depository Name (NSDL/CDSL)	Beneficiary name	DP ID	Beneficiary ID (BO ID)

D. TRADING PREFERENCES

**Please sign in the relevant boxes where you wish to trade. The segment not chosen should be struck off by the client.*

Exchanges	Segments			
Name of the Exchange -1	Cash (NSE)		Currency Derivative*	
	F&O (NSE)		Name of other Segment s, if any	
Name of the Exchange -2	Cash (BSE)			

If, in future, the client wants to trade on any new segment/new exchange, separate authorization/letter should be taken from the client by the stock broker.

** ESPL does not offer any service on Currency Derivatives segment.*

E. PAST ACTIONS

- Details of any action/proceedings initiated/ pending/ taken by SEBI/ Stock exchange/ any other authority against the applicant/ constituent or its Partners/ promoters/ whole time directors/ authorized persons in charge of dealing in securities during the last 3 years:
.....

F. DEALINGS THROUGH SUB-BROKERS AND OTHER STOCK BROKERS

- If client is dealing through the sub-broker, provide the following details:

Sub-broker's Name: SEBI Registration number:

Registered office address: Ph: Fax: Website:

- Whether dealing with any other stock broker/sub-broker (if case dealing with multiple stock brokers/sub-brokers, provide details of all)

Name of stock broker:.....

Name of Sub-Broker, if any:.....

Client Code:

Exchange:

Details of disputes/dues pending from/to such stock broker/sub- broker:
.....

G. ADDITIONAL DETAILS

- Whether you wish to receive physical contract note or Electronic Contract Note (ECN)* (please specify):
..... * *ESPL does not provide Electronic Contract Note service.*
- Specify your Email id, if applicable:
- Whether you wish to avail of the facility of internet trading/ wireless technology (please specify):
..... * *ESPL does not provide internet trading/ wireless technology service.*
- Number of years of Investment/Trading Experience:
- In case of non-individuals, name, designation, PAN, UID, signature, residential address and photographs of persons authorized to deal in securities on behalf of company/firm/others:

<p>PHOTOGRAPH Please affix the recent passport size photographs and sign across it</p>
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<p>PHOTOGRAPH Please affix the recent passport size photographs and sign across it</p>
--

<p>PHOTOGRAPH Please affix the recent passport size photographs and sign across it</p>
--

<p>PHOTOGRAPH Please affix the recent passport size photographs and sign across it</p>
--

Name: _____	_____	_____	_____
PAN: _____	_____	_____	_____
UID: _____	_____	_____	_____
Res. Add.: _____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____

- Any other information:.....
.....

H. INTRODUCER DETAILS (OPTIONAL)

Name of the Introducer:
(Surname) (Name) (Middle Name)
Status of the Introducer: Sub-broker/Remisier/Authorized Person/Existing Client/Others, please specify.....
Address and phone no. of the Introducer:
Signature of the Introducer:

I. NOMINATION DETAILS (FOR INDIVIDUALS ONLY)

I/We wish to nominate I/We do not wish to nominate
Name of the Nominee: Relationship with the Nominee:
PAN of Nominee: Date of Birth of Nominee:
Address and phone no. of the Nominee
.....
.....

If Nominee is a minor, details of guardian:

Name of guardian: Address and phone no. of Guardian:.....
.....
Signature of guardian.....

WITNESSES (Only applicable in case the account holder has made nomination)

Name ----- Name -----
Signature ----- Signature -----
Address ----- Address -----

DECLARATION

- 1. I/We hereby declare that the details furnished above are true and correct to the best of my/our knowledge and belief and I/we undertake to inform you of any changes therein, immediately. In case any of the above information is found to be false or untrue or misleading or misrepresenting, I am/we are aware that I/we may be held liable for it.
- 2. I/We confirm having read/been explained and understood the contents of the document on policy and procedures of the stock broker and the tariff sheet.
- 3. I/We further confirm having read and understood the contents of the “Standard Documents” comprising of ‘Rights and Obligations’ document(s), ‘Risk Disclosure Document’ and Guidance Note detailing Do’s and Don’ts for trading on stock exchanges. I/We do hereby agree to be bound by such provisions as outlined in these documents. I/We have also been informed that the standard set of documents has been displayed for Information on stock broker’s designated website.

I would like to receive the copy of the KYC & Standard Documents:

Physical Mode *Electronic Mode

**(If you require the documents through electronic mode please ensure you have registered your email id with us).*

Place -----

(-----)

Date -----

Signature of Client/ (all) Authorized Signatory (ies)

FOR OFFICE USE ONLY

UCC Code allotted to the Client: -----

	Documents verified with Originals	Client Interviewed By	In-Person Verification done by
Name of the Employee			
Employee Code			
Designation of the employee			
Date			
Signature			

I / We undertake that we have made the client aware of 'Policy and Procedures', tariff sheet and all the non-mandatory documents. I/We have also made the client aware of 'Rights and Obligations' document (s), RDD and Guidance Note. I/We have given/sent him a copy of all the KYC documents. I/We undertake that any change in the 'Policy and Procedures', tariff sheet and all the non-mandatory documents would be duly intimated to the clients. I/We also undertake that any change in the 'Rights and Obligations' and RDD would be made available on my/our website, if any, for the information of the clients.

.....
Signature of the Authorised Signatory

Date

Seal/Stamp of ESPL

INSTRUCTIONS/ CHECK LIST

1. Additional documents in case of trading in derivatives segments - illustrative list:

Copy of ITR Acknowledgement	Copy of Annual Accounts
In case of salary income - Salary Slip, Copy of Form 16	Net worth certificate
Copy of demat account holding statement.	Bank account statement for last 6 months
Any other relevant documents substantiating ownership of assets.	Self declaration with relevant supporting documents.

2. Copy of cancelled cheque leaf/ pass book/bank statement specifying name of the constituent, MICR Code or/and IFSC Code of the bank should be submitted.
3. Demat master or recent holding statement issued by DP bearing name of the client.
4. For individuals:
 - a. Stock broker has an option of doing 'in-person' verification through web camera at the branch office of the stock broker/sub-broker's office.
 - b. In case of non-resident clients, employees at the stock broker's local office, overseas can do in-person' verification. Further, considering the infeasibility of carrying out 'In-person' verification of the non-resident clients by the stock broker's staff, attestation of KYC documents by Notary Public, Court, Magistrate, Judge, Local Banker, Indian Embassy / Consulate General in the country where the client resides may be permitted.
5. For non-individuals:
 - a. Form need to be initialized by all the authorized signatories.
 - b. Copy of Board Resolution or declaration (on the letterhead) naming the persons authorized to deal in securities on behalf of company/firm/others and their specimen signatures.

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 its 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) suo moto all such trades including the trade/s done on behalf of the client shall ipso facto stand cancelled, stock broker shall be entitled to cancel the respective contract(s) with client(s).
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. In the event of death or insolvency of the client or his/its otherwise becoming incapable of receiving and paying for or delivering or transferring securities which the client has ordered to be bought or sold, stock broker may close out the transaction of the client and claim losses, if any, against the estate of the client. The client or his nominees, successors, heirs and assignee shall be entitled to any surplus which may result there from. The client shall note that transfer of funds/securities in favor of a Nominee shall be valid discharge by the stock broker against the legal heir.

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 stock broker 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-à-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) * ESPL does not provide Electronic Contract Note service.

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

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.

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.) * *ESPL does not provide Internet & Wireless Technology Based Trading Facility Service.*

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 whatsoever through the Stock broker's IBT System using the Client's Username and/or Password whether or not such person was authorized to do so. Also the client is aware that authentication technologies and strict security measures are required for the internet trading/securities trading through wireless technology through order routed system and undertakes to ensure that the password of the client and/or his authorized representative are not revealed to any third party including employees and dealers of the stock broker
6. The Client shall immediately notify the Stock broker in writing if he forgets his password, discovers security flaw in Stock Broker's IBT System, discovers/suspects discrepancies/ unauthorized access through his username/password/account with full details of such unauthorized use, the date, the manner and the transactions effected pursuant to such unauthorized use, etc.
7. The Client is fully aware of and understands the risks associated with availing of a service for routing orders over the internet/securities trading through wireless technology and Client shall be fully liable and responsible for any and all acts done in the Client's Username/password in any manner whatsoever.
8. The stock broker shall send the order/trade confirmation through email to the client at his request. The client is aware that the order/ trade confirmation is also provided on the web portal. In case client is trading using wireless technology, the stock broker shall send the order/trade confirmation on the device of the client.
9. The client is aware that trading over the internet involves many uncertain factors and complex hardware, software, systems, communication lines, peripherals, etc. are susceptible to interruptions and dislocations. The Stock broker and the Exchange do not make any representation or warranty that the Stock broker's IBT Service will be available to the Client at all times without any interruption.
10. The Client shall not have any claim against the Exchange or the Stock broker on account of any suspension, interruption, non-availability or malfunctioning of the Stock broker's IBT System or Service or the Exchange's service or systems or non-execution of his orders due to any link/system failure at the Client/Stock brokers/Exchange end for any reason beyond the control of the stock broker/Exchanges.

RISK DISCLOSURE DOCUMENT FOR CAPITAL MARKET AND DERIVATIVES SEGMENTS

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

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

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

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

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

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

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

1. BASIC RISKS:

1.1 Risk of Higher Volatility:

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

1.2 Risk of Lower Liquidity:

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

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

1.3 Risk of Wider Spreads:

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

1.4 Risk-reducing orders:

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

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

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

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

1.5 Risk of News Announcements:

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

1.6 Risk of Rumors:

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

1.7 System Risk:

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

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

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

1.8 System/Network Congestion:

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

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

2.1 Effect of "Leverage" or "Gearing":

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

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

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

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

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

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

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

2.2 Currency specific risks:

1. The profit or loss in transactions in foreign currency-denominated contracts, whether they are traded in your own or another jurisdiction, will be affected by fluctuations in currency rates where there is a need to convert from the currency denomination of the contract to another currency.
2. Under certain market conditions, you may find it difficult or impossible to liquidate a position. This can occur, for example when a currency is deregulated or fixed trading bands are widened.
3. Currency prices are highly volatile. Price movements for currencies are influenced by, among other things: changing supply-demand relationships; trade, fiscal, monetary, exchange control programs and policies of governments; foreign political and economic events and policies; changes in national and international interest rates and inflation; currency devaluation; and sentiment of the market place. None of these factors can be controlled by any individual advisor and no assurance can be given that an advisor's advice will result in profitable trades for a participating customer or that a customer will not incur losses from such events.

2.3 Risk of Option holders:

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

2.4 Risks of Option Writers:

1. If the price movement of the underlying is not in the anticipated direction, the option writer runs the risks of losing substantial amount.
2. The risk of being an option writer may be reduced by the purchase of other options on the same underlying interest and thereby assuming a spread position or by acquiring other types of hedging positions in the options markets or other markets. However, even where the writer has assumed a spread or other hedging position, the risks may still be significant. A spread position is not necessarily less risky than a simple 'long' or 'short' position.
3. Transactions that involve buying and writing multiple options in combination, or buying or writing options in combination with buying or selling short the underlying interests, present additional risks to investors. Combination transactions, such as option spreads, are more complex than buying or writing a single option. And it should be further noted that, as in any area of investing, a complexity not well understood is, in itself, a risk factor. While this is not to suggest that combination strategies should not be considered, it is advisable, as is the case with all investments in options, to consult with someone who is experienced and knowledgeable with respect to the risks and potential rewards of combination transactions under various market circumstances.

3. TRADING THROUGH WIRELESS TECHNOLOGY/ SMART ORDER ROUTING OR ANY OTHER TECHNOLOGY)* ESPL does not provide Internet & Wireless Technology Based Trading Facility or Smart Order Routing Service.

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

4. GENERAL

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

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

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

BEFORE YOU BEGIN TO TRADE

1. Ensure that you deal with and through only SEBI registered intermediaries. You may check their SEBI registration certificate number from the list available on the Stock exchanges www.bseindia.com, www.nseindia.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 stock broker free of charge.
7. In case you wish to execute Power of Attorney (POA) in favour of the Stock broker, authorizing it to operate your bank and demat account, please refer to the guidelines issued by SEBI/Exchanges in this regard.

TRANSACTIONS AND SETTLEMENTS

8. The stock broker may issue electronic contract notes (ECN) if specifically authorized by you in writing. You should provide your email id to the stock broker for the same. Don't opt for ECN if you are not familiar with computers.) * *ESPL does not provide Electronic Contract Note Service.*
9. Don't share your internet trading account's password with anyone.
10. Don't make any payment in cash to the stock broker.
11. Make the payments by account payee cheque in favour of the stock broker. Don't issue cheques in the name of sub-broker. Ensure that you have a documentary proof of your payment/deposit of securities with the stock broker, stating date, scrip, quantity, towards which bank/ demat account such money or securities deposited and from which bank/ demat account.
12. Note that facility of Trade Verification is available on stock exchanges' websites, where details of trade as mentioned in the contract note may be verified. Where trade details on the website do not tally with the details mentioned in the contract note, immediately get in touch with the Investors Grievance Cell of the relevant Stock exchange.
13. In case you have given specific authorization, payout of funds or delivery of securities as the case may be, may not be made to you within one working day from the receipt of payout from the Exchange. Thus the stock broker may maintain a running account for you subject to the following conditions:
 - a) Such authorization from you shall be dated, signed by you only and contains the clause that you may revoke the same at any time.
 - b) The actual settlement of funds and securities shall be done by the stock broker, 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 of funds/securities is not received on the next working day of the receipt of payout from the exchanges, please refer the matter to the stock broker. In case there is dispute, ensure that you lodge a complaint in writing immediately with the Investors Grievance Cell of the relevant Stock exchange.
15. Please register your mobile number and email id with the stock broker, to receive trade confirmation alerts/details of the transactions through SMS or email, by the end of the trading day, from the stock exchanges.

IN CASE OF TERMINATION OF TRADING MEMBERSHIP

16. In case, a stock broker surrenders his membership, is expelled from membership or declared a defaulter; Stock exchanges gives a public notice inviting claims relating to only the "transactions executed on the trading system" of Stock exchange, from the investors. Ensure that you lodge a claim with the relevant Stock exchanges within the stipulated period and with the supporting documents.
17. Familiarize yourself with the protection accorded to the money and/or securities you may deposit with your stock broker, particularly in the event of a default or the stock broker's insolvency or bankruptcy and the extent to which you may recover such money and/or securities may be governed by the Bye-laws and Regulations of the relevant Stock exchange where the trade was executed and the scheme of the Investors' Protection Fund in force from time to time.

DISPUTES/ COMPLAINTS

18. Please note that the details of the arbitration proceedings, penal action against the brokers and investor complaints against the stock brokers are displayed on the website of the relevant Stock exchange.
19. In case your issue/problem/grievance is not being sorted out by concerned stock broker/sub-broker then you may take up the matter with the concerned Stock exchange. If you are not satisfied with the resolution of your complaint then you can escalate the matter to SEBI.
20. Note that all the stock broker/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.

Policies and Procedures

The underlying document outlines various policies and procedures of Equirus Securities Private Limited (ESPL) that ESPL has framed with respect to its dealing with clients for capital market transactions to ensure transparency and facilitate understanding on various aspects related to service delivery. Kindly note that the below stated policies and procedures are subject to change from time to time, depending upon our internal risk management framework, market and external environment; and clients can refer the ESPL's website for the updated documents.

1. Refusal of orders for penny stocks etc:

Generally, ESPL alerts clients to desist from trading in any penny stocks in view of the associated risk element while dealing in such stocks. Further, the client is also required to adhere to Exchange/Members' guidelines and due diligence while trading in such stocks. Also SEBI/ Exchange from time to time issues directives necessitating additional due diligence for dealing in such stock(s).

We at our sole discretion, may impose certain restrictions and/or conditions (on case to case basis), subject to rules, regulations, byelaws, circulars, directives and guidelines of SEBI and Exchanges as well as considering the prevalent market and other circumstances and risk policies at a related point in time. These restrictions/conditions include but are not limited to the following-

- a) restrict wholly or partly for trading, in certain security(ies) or category of security(ies)/contracts viz. –
 - i. illiquid stocks/stocks having low liquidity,
 - ii. illiquid options/far month options/long dated options,
 - iii. writing of options,
 - iv. securities listed in Z, T, TS, S, B group or 6 lakh series available for institutional category on BSE and/or securities listed in BE, IL, BT or EQ series on NSE,v. any other securities/contracts which as per the perception of ESPL are volatile or subject to market manipulation or has concentration risk at client level or at the company level,
- b) accept or partially accept an order for buy and/or sell. Such acceptance may require execution in a controlled environment (for e.g. from centralised desk instead of from designated dealing area or online platform),
- c) cancel orders in above securities/contracts received from clients before execution or after partial execution without assigning any reasons thereof,
- d) require the client to provide appropriate declarations before/after accepting such orders.

ESPL shall -

- a) not be responsible for non-execution/delay in execution of such orders and consequential opportunity loss or financial loss to the client,
- b) have the discretion to place such restrictions, notwithstanding the fact that the client has adequate credit balance or margin available in his account and/or the client had previously purchased or sold such securities/contracts through ESPL itself,
- c) have the right to revise the list of such securities/contracts on a periodic basis. Client can obtain the information about the updated list of securities from the Relationship Manager/Dealing office.

2. Setting up Client's Exposure limit:

Settlement/Margin obligation:

The Exchange bye-laws requires a member broker to adhere to various trading and settlement obligations and conditions which include but are not limited to –

- a) upfront margin maintenance requirements with the Exchange/Clearing Corporation prior to taking an exposure in the market,
- b) cash and collaterals/securities deposit, in prescribed ratio, for margin maintenance,
- c) certain margins to be paid for in cash only, for instance mark-to-market,
- d) settlement obligations in respect of funds and/or securities to be honoured as per the settlement calendar prescribed by the exchange from time to time.

In order to enable ESPL to meet the obligation on behalf of the client, ESPL seeks client's cooperation to maintain adequate margin, make timely settlement of obligations, top-up margin by scheduled date, etc.

Exposure setting:

Margin based limit/exposures will be set for clients for transacting in Cash and F&O segment. While computing the available margin, clear credit lying in client's settlement and margin ledger etc. may be considered.

Margin can be paid in form of cash and approved collateral. Collateral will be valued on daily basis at latest/previous day's closing price and appropriate hair-cut shall be applicable. List of approved collaterals/securities along with applicable haircut, is subject to revision from time to time based on Exchange approved list, market volatility, quality of collateral and internal guidelines; and same can be obtained from the Relationship Manager/Dealing Office.

ESPL shall have the discretion to allow differential limits/ exposures varying from client to client, depending upon client's trade history/experience, if available, his financial capacity and/or credit worthiness and referral of each client.

3. Brokerage Policy

ESPL may charge a brokerage for all trades facilitated on BSE, NSE or any other recognized exchange of which ESPL is a Member. Brokerage rate may vary from client to client, as per the terms agreed with the client at the time of registration or by way of any subsequent written agreement between the client and ESPL. The rate of Brokerage shall not exceed the maximum permissible brokerage stipulated by Exchange/SEBI.

The slab rates of brokerage fixed by ESPL may be function of the quality and cost of services provided to the client and the volume and revenue expected from a relationship. It shall be reviewed by ESPL from time to time and may be changed in such manner as ESPL may deem fit provided that the same would not contradict the regulatory provisions.

The brokerage shall however be exclusive of the following:

- Service Tax and Education cess,
- SEBI/Exchange/Clearing member charges
- Stamp duty
- Statutory charges payable to Exchange/SEBI/Govt. Authorities etc.,
- DP Annual maintenance charges
- DP transaction charges/Pledge/ Unpledge/Demat/Remat charges
- DP Inter settlement charges
- Account Opening charges
- Bank charges towards the cheques received unpaid
- Charges towards customized/specialized service

4. Imposition of Penalty/delayed payment charges

Delayed payment charges/margin shortage charges:

As per the Exposure Limit section outlined earlier in the document, client shall maintain adequate margin/settle the obligation/top-up the margin by scheduled date. In case client fails to settle the dues in time, ESPL shall reserve the right to –

- a) levy delayed payment charges, not exceeding 2% per month, or such other rate as may be determined by the ESPL from time to time, on account of delays/failure by the client in meeting the pay-in/ margin obligations/mark-to-market obligation on the scheduled date till the date of payment in Cash and/or F&O segment,
- b) levy a charge for disproportionate cash versus collaterals ratio prescribed by the Exchanges for deposit of margins in F&O,
- c) not consider any credit balance in other family or group account of the client while computing delayed payment charges on the debit balance in the running account of a client.

The above levy is only a penal measure in case of a client default in meeting settlement and margin obligation and should not be construed as funding arrangement by the client; and the client cannot demand continuation of service on a permanent basis citing levy of delayed payment charges.

Penalties levied by Exchanges:

Exchanges/Clearing Corporation/SEBI levy penalties on the member broker for irregularities observed by them during course of its dealing with Members. ESPL shall recover such imposed penalties/levies, by the Exchange/regulators, from the client which arises on account of dealing by such client. The illustrative list of reasons to levy penalty include but are not limited to –

- a) auction resulting from short deliveries,
- b) non adherence to client-wise exposure limits in Cash and F&O segment,
- c) client-wise shortfall in F&O margin,
- d) any other reasons which may be specified by the Exchange/Clearing Corporation/SEBI from time to time.

Interest Free Deposits:

ESPL provides exposure against the upfront margin received in the form of cash/collateral from the client and the client also has the prerogative to demand withdrawal of cash or collaterals at his discretion, subject to surplus margin in place. ESPL shall not pay any interest or other benefit to the client for maintaining cash balances or depositing collateral margins with ESPL except for the corporate benefit received on such collateral securities, if any.

5. Liquidation Policy:

(The right to sell Client's securities or close Clients' positions, after giving notice to the Client on account of non-payment of dues by Client)

As per the Exposure Limit section outlined earlier in the document, client shall maintain adequate margin/settle the obligation/top-up the required margin by scheduled date. The client agrees and confirms that in case of any delay (beyond permissible time limit as per SEBI or Exchange's rules, regulations, byelaws, circulars and other applicable laws/provisions) in making the payment, ESPL shall have the right to sell client's security(ies)/positions/contracts, both unpaid securities as well as collaterals deposited towards margins or securities previously purchased by the client or close out client's open positions/ contracts or offset credit balance in other segment/exchange against client's obligation/debit balances/liabilities, after giving notice to the client, as per prevalent risk policy from time to time, in circumstances including but not limited to the following –

- a) where intra-day position, if any, not liquidated before prescribed time or placing of fresh intra-day order after a cut-off time fixed by ESPL,
- b) where client is not having adequate margins, as per conditions specified in Exposure Limit section or on account of removal of a security from approved list of collateral and client's failure to top-up further margins,
- c) where client delays/fails to meet the pay-in obligation/mark-to-market (MTM) dues /clearance of debit balances/dues by scheduled date or realisation proceeds of the cheque(s) deposited by the client to meet obligation is not received,
- d) cheque bouncing/not honoring sale obligation by delivering shares in time or due to any reason, delays or fails in clearing outstanding dues to ESPL,
- e) volume in excess of permissible internal limit cap in illiquid/penny stocks/long dated options/far month options or excessive speculative trading,
- f) scrip is moved in BAN list (due to breach of exchange limit defined for market wide position limit/trading member wide position limit/ client wide limit in F&O segment, etc.),
- g) irregularities in dealing and other surveillance/anti money laundering (AML) related observations,
- h) client categorized as ineligible due to non-traceable, disputes, possible default by client and any other circumstances leading to raising non-confidence in client,
- i) disputed delivery/trading position,
- j) any direction from SEBI/Exchange or such other regulatory/statutory authorities,
- k) under such other circumstances as ESPL might think just and proper on case to case basis.

Such liquidation may be in full or partial to the extent of shortfall/debit and securities/position/contracts selection would be at the discretion of ESPL. While selling the securities/closing the clients positions/contracts, ESPL may take into account the positions closed by the client or collections received from the client till a cut-off time. Securities previously purchased would be used for liquidation where the sale proceeds of unpaid securities are inadequate to cover the pay-in obligations and/or where the unpaid securities appear to be comparatively illiquid and cannot be sold at reasonable rates to the extent required.

ESPL shall have the right to sell client's securities or close out client's open positions/ contracts but it shall not be under any obligation to undertake this exercise compulsorily and therefore shall not be under any obligation to compensate/or provide reasons for any delay or omission on its part to sell client's securities or close open positions/contracts of the client and client shall be solely responsible for the loss incurred on such liquidation.

6. Shortages in Obligation and penalty for defaulting client:

Clients are required to make Securities/Funds payin on or before T+2 day. In case of default in security pay-in by the client and the shortage is at member level i.e. internal shortage, a penalty as applicable from time to time, will be imposed on the defaulting client and the benefit will be passed on to the respective beneficiary client. Rate of penalty will be decided by member as applicable from time to time.

In case of default of securities pay-in by the client and the shortage is vis-a vis the Exchange, auction value of the respective exchanges and all levies, as applicable, shall be recovered from the defaulting client.

7. Conditions under which a Client may not be allowed to take further positions or the Member may close the existing positions of a Client:

Under various circumstances outlined in the Liquidation Policy section of the document, the Client may not be permitted to take any fresh or further position until the full clearance of earlier dues, obligation, outstanding etc.

Further, it would be the duty of the client to monitor its position with ESPL from time to time. In case of any delay or failure by the client in meeting any obligation, margin requirements etc. ESPL, at its discretion, may close the open position/contracts without any further intimation to the client in this regard as per the Risk policy.

8. Temporarily suspending or closing a Client's account at the Client's request:

The client is required to submit written request for closure of account or for temporary suspension of account clearly stating period of suspension to ESPL. Upon receipt of request and after satisfying itself with respect to all information/documentation and settlement of client dues, the Member shall act upon the request within reasonable time but not later than 30 days from the date of request.

9. Suspension of trading account and Deregistering the client

Suspension of trading account

ESPL may carry a periodic review of the client accounts and may, at its discretion, suspend the client's accounts from trading in the following circumstances:

- a) where the client's status is dormant or inactive during last 12 months from the date of last transaction,
- b) where the client has not cleared the naked or uncovered debits in prescribed time,
- c) default by the client in honouring its settlement/margin obligation including cheque bouncing/auction of shares,
- d) irregular trading pattern from surveillance/AML perspective,
- e) where ESPL is unable to transfer the shares to the default demat account provided by the client, till the client submits the revised demat account details along with proof,
- f) where the client is categorized as ineligible due to being non-traceable, pending disputes/complaints, possible default by client and any other circumstances leading to raising non-confidence in client including return of undelivered couriers citing reason of "no such person/addressee left/refusal to accept mails/POD's signed by the third persons etc." or Digital Contract Notes (DCN) failed (Bounced email) on more than 3 instances until client submits and registers new email id or non-delivery of the statement of account sent on periodic basis or non-updation of financial and other details viz., email id, mobile no, land line details or it is found to be belonging to a third person,
- g) where the account is under investigation by any regulatory body including receipt of notice from statutory, government or local authorities including income tax, service tax, a judicial or a quasi judicial authority, or client is arrested by way of court order, police action or any other legal action,
- h) where a client is reported to or known to have deceased,
- i) where client fails to provide executed or renewed mandatory documentary requirements as prescribed by Exchanges/Regulators from time to time and/ or refusal to do the periodic submissions as required by Exchanges/Regulators,
- j) under such other circumstances as the ESPL might think just and proper on case to case basis.

Deregistering a client

ESPL may at its discretion de-register the client's account in circumstances including but not limited to the following –

- a) action taken by Exchanges/ Regulators or being part of list of debarred entities published by SEBI,
- b) where the client indulge in any irregular activities not limited to synchronized trading, price manipulation, etc. resulting in violation of rules, regulations of the exchange and any other such activity
- c) based on information found in sites of CIBIL, Watch out investors, World check or client having suspicious back ground, link with suspicious organization etc.,
- d) irregular trading pattern from surveillance/AML perspective,
- e) where the client is categorized as ineligible due to being non-traceable, disputes, possible default by client and any other circumstances leading to raising non confidence in client including return of undelivered couriers citing reason of “no such person/addressee left/refusal to accept mails/ POD's signed by the third persons etc.” on more than 3 instances until client submits new address or non-delivery of the statement of account sent on periodic basis or non-updation of financial and other details viz., email id, mobile no, land line details or it is found to be belonging to a third person,
- f) right to deregister after serving a 30 days written notice without assigning any reason thereof.

In such case, ESPL shall have the right to close out the existing positions/contracts, sell the collaterals to recover its dues, if any, before de-registering the client's account.

10. Policy for Dormant/In-active account:

Where no transactions have taken place in client's account during the last 12 months from the date of last transaction, then it will be considered as dormant/in-active account. If the account status is tagged as a dormant/ in-active account, then the surplus funds or securities lying with ESPL shall be refunded/returned to clients at his last known bank account/DP account for securities or at such other address as mentioned in the Account Opening Form.

Reactivation:

A client's account will be re-activated, subject to fulfillment of such conditions as ESPL may consider fit and proper –

- a) on submission of proof of identity and proof of address, where the account is suspended due to dormant/inactive status or on client's request, or on submission of such other information/documents as deemed fit by ESPL,
- b) in other circumstances, at the discretion of ESPL, provided there is no outstanding dues from the client or he has no open grievances pending against ESPL or client has complied with all requirements of ESPL of submission of information/documents or on fulfillment of such other conditions that ESPL may impose at its discretion.

Client's Name: _____

Client's Signature:  _____

Date: _____

Tariff sheet

A) Securities Trading Account

Fee Head	Charges
a) Brokerage on Trades done in CM/Equities segment-	%
a) Delivery and Inter-settlement	%
a) Brokerage on Intra-day Trades done in CM/Equities segment	%
b) Brokerage on Trades done in Derivatives segment (only Futures)	%
c) Brokerage on trades done in Options Contract	% of premium or Rs. /-

B) Government Taxes & Statutory Charges

Service Tax, Education Cess, Securities Transaction Tax, other taxes and levies by Government and Regulatory authorities will be charged in addition to brokerage, as applicable from time to time.

ESPL reserves the right to review the pricing plan and/or relationship from time to time and may change the same in such manner as ESPL may deem fit in accordance with the prevailing brokerage policy of ESPL and applicable regulatory provisions.

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VOLUNTARY CLAUSES/DOCUMENTS

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VOLUNTARY / NON MANDATORY CLAUSES

Terms & Conditions

In addition to the mandatory terms and conditions of the 'Rights and Obligations' document the Client and the Member have agreed to the terms and conditions contained in voluntary clauses to be read in conjunction with the model 'Rights and Obligations' document to ensure smooth functioning of the operations in the course of trading/investing in securities by the Client through the Member to enhance the transparency of Member-Client relation.

In this Agreement, unless repugnant to the context or meaning thereof, (i) words and expressions defined in Annexure A, shall have the meaning assigned thereto in Annexure A; and (ii) The principles of interpretation set out in Annexure A shall apply to this Agreement.

Now, therefore, in consideration of the mutual understanding as set forth in this agreement, in addition to the mandatory clauses, in order to ensure smooth functioning of the operations, the parties thereto have agreed to the following terms and conditions:

1. CLIENT'S REPRESENTATIONS AND WARRANTIES:

The Client has represents and warrants to the Member that:

- (i) 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 kiosk, telephones and through computers involves many uncertain factors and complex hardware, software, system, 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 further 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 and Service or the Exchanges' service or system for any reason whatsoever.
- (ii) The Client has the required legal capacity to and is authorised to, enter into this Agreement and is capable of performing his obligations and undertakings hereunder.
- (iii) All actions required to be taken to ensure compliance of all the transactions which the Client may enter into pursuant to this Agreement with all applicable laws shall be completed by the Client prior to such transactions being entered into.
- (iv) The Client shall abide by the Exchange Provisions and the various communications from member from time to time.
- (v) Any instruction given by an authorised representative of the Client to the Member (or to the Member's representative) shall be binding on the Client.
- (vi) The Client represents, warrants and undertakes on an ongoing basis that there are no prior or pending criminal proceedings or proceedings relating to financial crime against him or any negative reputation issues involving the Client and in the event of any such issue or proceedings arising / being commenced against the Client, he shall promptly keep the Member informed of the same.
- (vii) The Client represent, warrants and undertakes not to act as a sub-broker or Authorised Person or Remisier without prior written permission of the Member / Stock Exchange and without obtaining certificate of registration from Securities and Exchange Board of India (SEBI).

- (viii) The Client shall notify the Member within seven days, of any change in the details set out in the Application form submitted to the Member at the time of opening the account or furnished to the Member from time to time.
- (ix) The Client agrees to keep the Member updated of his financial status by providing net worth certificate / copy of IT returns / Balance Sheet and other financial statements / documents at regular intervals as may be required by Member from time to time and in any event at the end of each financial year.
- (x) The Client shall, at all times, be responsible for his investment decision and/or orders placed, or applications preferred by the Client. Client shall not hold, nor seek to hold, the Member and or any of their officers, directors, employees, agents, subsidiaries or affiliates, liable for any loss including but not limited to trading losses incurred by the Client. The Client understands that placing an order with the Member does not guarantee execution of the said order or acceptance of an application. The Member shall not be deemed to have received any electronically transmitted order or application until the Member has confirmed the receipt of such an order or application.
- (xi) It is agreed that the client shall execute a Power of Attorney (POA) in favour of the Member/DP to facilitate Depository Participant operations, internet trading services and other operations pertaining to investment product offerings by the Member provided however the Member at it's own sole discretion may dispense with or waive the requirement of execution of such POA. The format of the said POA may be amended from time to time to accommodate regulatory and non regulatory operational issues and the Client agrees to execute such amended/revised POA, whenever duly intimated and called upon to do so by the Member.
- (xii) The Client agrees and confirms that the use and storage of any information including without limitation, ASC, the passwords or digital signatures, portfolio information, transaction activity, account balances and any other information or orders available on the Client's personal computer is at the Client's own risk and is the Client's sole responsibility. Client is responsible for providing and maintaining the communications equipment (including personal computers and modems), telephone, cellular phones or alternative services required for accessing and using the web site or related services, and for all communications service fees and charges incurred by the Client in accessing the website or related services.
- (xiii) In case of offline clients, the client agrees, confirms and acknowledges to receive the welcome letter (kit) from the member by way of delivery at his address available in the records as provided by the client.
- (xiv) The Client agrees and acknowledges that he will be responsible for the settlement / margin obligation arising out of the transaction executed by him despite interruption, non-availability or malfunctioning of the Member's System and Service or the Exchanges' service or system for any reason whatsoever.

2. CLIENT'S AUTHORISATION

- a. In case of corporate client, the client undertakes to inform the member in case of any change in authorized signatories list provided at the time of registration.
- b. If any transaction(s) under this agreement or under any other agreement or otherwise with the Member, has/have been executed on behalf of Client by any other person, not mentioned above and the same has/have been accepted by him from time to time on the basis of the contract note(s) or bills or any other correspondence dispatched/communicated to the Client by the Member and/or by part or full settlement of the said transaction(s) by Client, then such transaction(s) shall be deemed to be executed by the person authorised by the Client and the Client agrees to ratify and accept all such or other actions of such persons and undertakes to meet all obligations arising from these transaction(s).
- c. The Client undertakes to be bound by all the transactions undertaken by the Member pursuant to the instructions of the authorized representative(s).

- d. The client acknowledges that the member shall not be liable to provide him any legal, tax, investment or accounting advice or advice regarding the suitability or profitability of a security or investment. The client assumes full responsibility with respect to his investment decisions and transactions. The member, its officers, directors, partners, employees, agents and affiliates will have no liability with respect to any investment decisions or transactions of the client.
 - e. The client agrees to keep the member updated on his financial status and provide such details as regards financial position, assets, liabilities etc., including net worth details etc., once in a year and also as and when required by the Member. The Client hereby permits the Member to provide such information any time to any statutory / regulatory authorities as may be required.
 - f. The client hereby agrees to ensure that before selling any shares, he has the same in hand. Any loss arising of auction / closeout on account of shares not cleared in the Member's account will be borne by the client. The client also agrees to bear any loss arising out of auctions due to incomplete instructions, illegible instructions, unclear instructions and instructions not received on time.
 - g. The client hereby authorizes the Member to transfer shares, lying in the Member's pool / beneficiary account for pay-in purposes for shares purchased by the client in previous settlements. In case the client does not want the Member to transfer these shares towards inter settlement from the Member's pool / beneficiary account for pay- in purposes, he shall inform the Member in writing 24 hours before pay in date. In case the Member does not receive the same in writing or for a wrong settlement, the Member shall not be responsible for loss, if any.
 - h. The Member will not be liable to the client for loss arising due to fire, theft or loss due to human error in case of dematerialised shares, or any other unforeseen circumstances if the shares are in the custody of the Member beyond the stipulated time. In case of dematerialized shares, the Member will be entitled to recover the custody charges from the client, if the deliveries are not transferred out of the Member's depository account within the stipulated time. The stockbroker will not be responsible in case pay-in is not done in the proper settlement.
 - i. The client hereby unconditionally, absolutely and irrevocably undertakes to pay immediately any amount due and payable under this agreement on being called to do so without any demur merely on a demand from the Member stating that the amount claimed is due pursuant to this agreement and any such demand made on the client shall be conclusive as regards the amount due and payable by the client under this agreement.
 - j. The client hereby agrees and acknowledges that the member on best effort basis, based on POA authorization, will transfer the shares for pay-in obligation. However, member shall not be responsible for any auction / close-out due to non-delivery for any reason.
3. The Member hereby notifies the Client and Client hereby acknowledges that he is aware that Member may apart from carrying or executing the trades / orders on behalf of the Client, execute and carry out the trades on its own account (proprietary trading) in the ordinary course of business or otherwise.

4. MARGIN

- a. The Client agrees and undertakes to immediately deposit with the Member such cash, securities or other acceptable security, which the Member may 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 prescribed by the Exchange. The Client is liable to pay an initial margin up-front on or before creating a position in any Cash and Derivatives contract. The Member or the said Exchanges shall decide upon such margin from time to time. Furthermore, the Client is liable to pay daily margins depending on whether the price of the Cash and Derivatives contract moves for or against the position undertaken.

b. All Margins shall be paid by the Client in the form of Funds (which shall hereinafter mean and include account payee cheques, bankers cheques, demand drafts, pay orders and telegraphic, telex or wire transfers, but not cash or currency) / securities as laid down in this Agreement. In case where the payment by the Client towards the margin is made through an account payee cheque issued in favour of the Member, the Member, only upon the realization of the funds of the said cheque, would execute any trade(s) of the Client. However, the Member may at its sole discretion execute trades or provide limits to the Client against any uncleared account payee cheque and the Client in such circumstances shall not hold the Member liable and indemnify the Member in case the said account payee cheque is returned unpaid and the trades are executed or limits are provided against such account payee cheque prior to the same returning unpaid.

c. Margin in the form of Securities:

(i) The Client may place margin with the Member in the form of securities if approved by the Member and the Stock Exchange. The Member may prescribe the list of approved securities eligible for acceptance as margin, as notified from time to time. This list may be revised, modified or replaced by the Member from time to time without giving any notice to the Client and the Client shall accordingly replace the securities (placed as margins) with the Member within the time specified by the Member. Such securities may be placed in a separate Demat account by the Member or in a separate DP account that may be opened by the Client for the purpose with the necessary Power of Attorney executed in favour of the DP and/or the Member.

(ii) The Client agrees and authorizes the Member to determine the market value of securities placed as Margin after applying a haircut that the Member deems appropriate. The Client's positions are valued at the latest market price available (marked to market) on a continuous basis by the Member. The Client undertakes to monitor the adequacy of the collateral and the market value of such securities on a continuous basis. If due to price fluctuations, there is erosion in the value of the margins, the Client agrees to replenish any shortfall in the value of the Margins immediately, whether or not the Member intimates such shortfall to the Client.

(iii) All corporate benefits, including but not restricted to Bonus/Right Shares accruing on the securities so deposited as margin shall be credited into the aforesaid depository account or to the Client's trading account as the case may be, unless otherwise agreed to by the Member, and shall constitute margin for the Client's trades/transactions.

(iv) The Member may, at its sole discretion, prescribe that the payment of Margin money for further trades shall be in the form of funds instead of securities. The Client accepts to comply with the Member's requirement of payment of Margin in the form of funds immediately failing which the Member may sell, dispose, transfer or deal in any other manner the securities already placed with it as Margin or square off all or some of the positions of the Client as it deems fit in its discretion after reference to the Client and any resultant or associated losses that may occur due to such square off/sale shall be borne by the Client, and the Member is hereby fully indemnified and held harmless by the Client in this behalf. The client authorizes the Member to sell these securities to recover any outstanding dues / MTM debits / meet the margin requirements in Cash and F&O segments of both the Exchanges.

(v) The Member may at its sole discretion and subject to the applicable Regulations from time to time allow the Client to place Margin in the form of Fixed Deposits and Bank Guarantees.

(vi) The client agrees that all decisions with regard to the amount of margin/deposit, the exposure available to the client and trading limit shall be decided by the Member at its sole discretion and no reasons thereof are required to be given to the client. The client warrants that all or any securities deposited by the client with the Member in respect of margin deposit requirements or otherwise are owned by the client and that the title thereof is clear and free from encumbrances. These margin / deposits shall be repaid after the client closes the account with the Member after meeting contingent liabilities arising out of all or any transactions under this agreement.

d. Margin with Stock Exchange

1. The Client agrees that the Member may in its turn place any of the securities placed by him as Margin by way of pledge or hypothecation or margin on his behalf with Exchange / professional clearing member to meet its own obligations, as the Member may deem fit. The Client authorizes the Member to do all such acts, deeds and things as may be necessary and expedient for the above purpose.
2. The Client is responsible for all orders, including any orders that may be executed without the required Margin in the Client's account. If the Client's order is executed despite a shortfall in the Margin, the Client shall instantaneously make up the shortfall either through delivery of shares in the event of a sale or credit the required funds in the Client's account via wire or personal cheque, cashier's cheque or money order or account transfer or any other mode.
3. Any reference in these terms to sale or transfer of securities by the Member shall be deemed to include sale of the securities, which form part of the Margin, maintained by the Client with the Member. In exercise of the Member's right to sell securities as provided in this Agreement, the choice of specific securities to be sold shall be that of the Member.
4. Notwithstanding, what is stated in the foregoing sub-clauses, the Client agrees that the Member may be compelled to in circumstances of extreme market volatility or any other compelling circumstances, square off all or any outstanding positions, prevent any new orders from being placed and /or executed by the Client or take such other action as the Member thinks fit and proper.
5. The Client agrees and authorizes the Member to deposit/ pledge his shares / collaterals with the exchange / clearing corporation / clearing house/ clearing member to meet his margin obligations.

5. TRANSACTIONS IN CASH / DERIVATIVES SEGMENT

In case of the Client undertaking the transactions simultaneously in Cash and Derivative Segments, the Client specifically agrees:

- a. That the shares received from the stock exchange in the pay out of Cash segment may at the discretion of the Member be transferred to the Client's Derivatives Margin Account to be utilized as margin for the Derivatives transactions that the Client may undertake.
- b. That the Client authorizes the Member to transfer such shares purchased by the Client in the Cash Segment to the Clearing Member/ Exchange towards margin requirements for Client's derivative transactions as the Member may deem fit or expedient.
- c. The Client understands that the release of the shares held as aforesaid (as margin) and the transfer of the same to the Client's designated DP account would be done subject to guidelines issued by SEBI and stock exchange rules, regulations and bye laws and in this view, Client agrees to give instruction to square off the relevant derivatives transaction (or to roll over the same) in advance subject to guidelines issued by SEBI and stock exchange rules, regulations and bye laws before the settlement date for the derivatives segment.
- d. The Client further agrees not to hold the Member responsible for the delay that may occur due to the reasons beyond the reasonable control of the Member.

6. CLOSEOUT

a. In case of Purchase

In case of purchase on behalf of Client, the Client authorizes the Member to close out the transactions by selling the securities in case Client fails to make full payment to the Member for the execution of the contract within two days of trade execution or before pay-in-day (as fixed by Stock Exchange for the concerned settlement period), whichever is earlier, unless the Client already has an equivalent credit with the Member.

The Member may at its discretion close out the position of the client at any future date subsequent to the settlement date. The loss incurred in this regard, if any, will be met from the margin money of the Client. The Client agrees to make good the shortfall, if any, immediately on being intimated of the shortfall by the Member

b. In case of Sale

In case of sales on behalf of Client, the Client authorizes the Member to close out the contract by effecting purchases if the Client fails to deliver the securities sold with valid transfer documents within two days of the trade execution or before delivery day (as fixed by Stock Exchange for concerned settlement period), whichever is earlier. Cost of the transaction (i.e. closeout), will be deductible from the margin money of the Client.

The Client agrees to make good the shortfall, if any, immediately on being intimated of the shortfall by the Member

c. The client authorizes the Member to use his discretion to buy, sell or close out any part or all of the contracts held in the clients account with the Member for the protection of the Member, in case of any default by the client. The client agrees to reimburse any or all such incidental expenses incurred by the Member.

d. Provisions in case of Default (for Derivatives segment only):

In the event of failure of the Client to fulfill his obligations to the Member, the Derivatives Segment or the Clearing House(s), the Client's position may be closed out and the money, if any, of the Client available with the Member, the Derivatives Segment or the Clearing House(s) may be adjusted against the Client's liabilities /obligations.

7. LIEN AND SET OFF

1. The Client agrees that all money, securities or other property that may be held by the Member on the Client's account shall be held by the Member at the sole risk and cost of the Client and such money, securities or other property shall be held subject to a general lien for the discharge of the Client's obligation to the Member under this agreement irrespective of whether such obligation of the client is disputed by the client. The Member shall be under no obligation to release such money, securities or other property until the Client has discharged its entire obligation in full to the Member under this agreement to the due satisfaction of the Member.
2. All Securities and/or other property in any Account in which the Client has an interest or which at any time are in the possession or under the control of the Member, shall be subject to a lien for the discharge of any and all indebtedness or any other obligation that the Client may have to the Member.
3. All of the Client Securities and/or other property shall be held by the Member as security for the payment of any such obligation or indebtedness to the Member in any Account in which the Client has an interest.

4. In enforcing its lien, the Member at its sole discretion may determine which Securities and/or other property are to be sold or which contracts are to be closed.
5. Notwithstanding anything contained in these presents, the Client hereby agrees that any amounts which are overdue from the Client towards trading either in the Cash or Derivative segments or on account of any other reason to the Member may be charged the late payment charges at the rate of 2% per month of the sums in default or such other rate as may be determined by the Member. The Client hereby irrevocably authorizes the Member to directly debit the same to the account of the Client at the end of each month provided, however, that in the case of dues owing by the Client or a member of Client's family or sister concerns, to the Member's group or associate companies, such debit is not made by such group or associate company in the Client's Trading Account with it. The Client also authorizes the Member to debit charges for depository services to the trading account. The Client also agrees that any amount overdue from him (including the interest on delayed payment) shall be adjusted by the Member from dues owed to the Client. The Client also agrees that any amount owed by the Client to the Member (including the interest on delayed payment) can be adjusted by the Member from the dues owed to the Client by any group or associate company of the Member. Conversely, any money owed by the Member to the Client may be adjusted by the Member towards the dues owed by the Client to any group or associate company of the Member.

8. BROKERAGE AND OTHER CHARGES

The Client agrees to pay to the Member, brokerage, commission, fees, services tax, others taxes, call charges, charges for short messaging alerts on the Client's cellular phones and transaction expenses as they exist from time to time and as they apply to the Client's account and transaction and to the services that the Member renders to the Client.

The Client agrees that the Member may from time to time subject to the Exchange provisions and any restriction imposed in this behalf by SEBI and after giving due notice, determine and modify the amount of brokerage, commission fees, applicable service, transaction expenses, other taxes and other amount payable per transaction by the Client. Notwithstanding what is stated hereinabove, Client agrees that the Member may charge different slab of brokerage and other charges including but not limited to the order size of each contract.

The Client agrees and acknowledges that the Client shall be liable in respect of all stamp duty and documentary taxes required to be paid in respect of this Agreement, all contract notes and all instrument required to be executed (whether by the Member and / or the Client or any other person) pursuant to this Agreement, including all penalties thereon. Further, without prejudice to the aforesaid, the Client agrees and undertakes to pay additional stamp duty on any of the aforesaid instruments by virtue of the said instrument being received in any state at any time subsequent to its execution. Notwithstanding the aforesaid, the Member shall be entitled to pay the stamp duties and other documentary taxes and penalties (if any) on behalf of the Client and thereupon, the Client shall promptly upon demand by the Member in this behalf reimburse the Member in respect of any such payment by the Member.

9. CANCELLATION / MODIFICATION OF TRADE

a. Member shall be entitled to cancel order / contract(s) with the Client in the following circumstances:

- (i) When the Exchange(s) cancel a trade suo moto or due to insufficient bids or offers or suspension of trading due to price limits or circuit breakers.
- (ii) When the electronic trading systems either at the Exchange or in the Member's office are vulnerable to temporary disruptions or failures.
- (iii) When due to unforeseen circumstances, the Member is not able to execute the desired transactions (either the Client's own transaction or transactions for enforcing margins as provided in this Agreement) on a timely basis.

- b. The cancellation or modifications of any order pursuant to the Client's request in that behalf is not guaranteed. The order will be cancelled or modified only if the Client's 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.
- c. The Client shall not be entitled to presume an order as having been executed / cancelled or modified until a 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 so confirmed in writing.
- d. The Client further agrees that he will not be compensated by the Member for 'lost opportunity' namely; notional profits / losses on buy / sell order which could not be executed.
- e. The Exchange may annul a trade suo moto without giving a reason therefore. In the event of such annulment, the Member shall be entitled to cancel the contract(s) with the Client.
- f. Notwithstanding anything contained above, any orders not executed at the end of trading hours may be cancelled by the Member.
- g. In the event, the Exchange suspends or cancels a pay out of funds / securities, the Member shall also be entitled to suspend, cancel or annul the relevant payout of funds / securities to the Client.
- h. The Member shall not be responsible for any losses that the Client may incur on account of such cancellation / modification.
- i. In all cases, the Member reserves the right to determine the validity of the Client's objection to the transaction.
- j. Client agrees that the Member will not be responsible for the non-receipt of the trade confirmation, contract note-cum-bill due to any change in the Client's address/e-mail address/telephone/ cellular phone/ fax number which is not intimated to the Member in writing and/or where the communication remains undelivered due to non-availability of the Client at the given address / telephone/ cellular phone / fax number or client not opening e-mail box.
- k. Member shall have the right to refuse to accept any buy or sell instructions from the Client without assigning any reasons thereof provided that the Member shall inform the Client of any such decision.

10. TRADE CONFIRMATION

- a. The Member shall send the trade confirmations to the Client over telephone or by way of short message services on the cellular phone of the Client. Trade confirmation shall also be followed up by the contract note-cum-bill or otherwise. Notwithstanding what is stated hereinabove or elsewhere in the Agreement, the Client agrees to receive the trade confirmation at the end of the day of trading.
- b. The Client understands that it is his responsibility to review the trade confirmations, the contract notes, the bills or statements of account immediately upon their receipt. All information contained in the contract notes shall be binding upon the Client, if the Client does not object in writing to any of the contents within twenty four (24) hours of such intimation/confirmation.
- c. In all cases, the Member reserves the right to determine the validity of the Client's objection to the transaction.
- d. The Client agrees that the Member will not be responsible for the non-receipt of the trade confirmation, contract note-cum-bill due to any change in the Client's address/telephone/ cellular phone/ fax number and such other details which is not intimated to the Member in writing and/or where the communication remains undelivered due to non-availability of the Client at the given address / telephone/ cellular phone / fax number or client not opening e-mail box.

- e. The Member shall have the right to refuse to accept any buy or sell instructions from the Client without assigning any reasons thereof provided that the Member shall inform the Client of any such decision.

11. SHORTAGES

It is agreed that in case of purchase of securities by the Client, if the Member is unable to deliver the securities on the pay-out day due to non-receipt of the securities from the Stock Exchange(s) or due to non-receipt of the said securities from another Client of the Member who has sold the securities against the said purchase transaction, the securities shall be delivered to the Client as per the policy of the Member as amended from time to time and communicated to the client.

12. TAPE RECORDING OF CONVERSATION

The Client is aware that the Member may tape-record the conversations between the Client or its representative and the Member, either personally or over the telephone, cellular phone and the Client hereby specifically permits the Member to do so. The Member may rely upon such recordings as and when required to resolve disputes in connection with the trading transactions.

13. INVESTMENT ADVICE / RECOMMENDATION

- a. The Client acknowledges that the Member shall not be liable to provide him with any legal, tax or accounting advice or advice / recommendation regarding the suitability or profitability of a security or investment.
- b. The Client also acknowledges that the Member's employees are not authorized to give any such advice / recommendation and that the Client will not solicit or rely upon any such Advice / recommendation from the Member or any of its employees.
- c. The Client understands without any ambiguity that the Member does not have any product which guarantees assured return and the Client is solely responsible for any market risk in respect of transaction conducted through the Member.
- d. 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.
- e. The Client assumes full responsibility with respect to his investment decisions and transactions.
- f. The Member, its officers, director's partners, employee's agents and affiliates will have no liability with respect to any investment decisions or transactions of the Client.

14. INDEMNIFICATION

The Member does not warrant that the services will be uninterrupted or error free. The Member's Service is provided without warranties of any kind, either express or implied, including without limitation, those of uninterrupted availability or fitness for particular purpose.

The Client hereby indemnifies and agrees to keep indemnified and holds the Member harmless from and against all claims, demands, actions, proceedings, losses, damages, liabilities, charges, and/or expenses that are occasioned or may be occasioned to the Member directly or indirectly, relating to bad delivery of shares/securities and/or third party delivery, whether authorised or unauthorised and fake/ forged/stolen shares/securities/transfer documents that are introduced or that may be introduced by or through the Client during the course of registration or during its dealings/operations on the Exchange(s) and/or proof of address, identity and other supporting / documents provided by the Client at the time of Client Registration and/or subsequently.

The client agrees that the Member will not be liable for any incidental, consequential, special or indirect damages including but not limited to lost profits, trading losses, or damages that result from inconvenience, delay or loss of use of service even if, the Member has been advised of the possibility of such damages.

The client agrees to indemnify and hold the Member harmless from and against any and all claims, losses liability, costs, expenses including (but not limited to lawyer's fees) arising from the Client's violation of this Agreement, breach of any of, the Client's obligations or any third party's right arising out of the services rendered by the Member on behalf of the Client pursuant to this Agreement.

The Client agrees to hold the Member harmless from any and all claims, and agrees that the Member shall not be liable for any loss, actual or perceived, caused directly by government restriction, exchange or market regulation, suspension of trading, war, strike, earth quakes, floods, accident, power failure, equipment failure, communication line failure (including but not limited to telephones, cellular phones, etc), system failure, security failure on the internet, hacking, unauthorized access, theft, or any problem, technological or otherwise, or other conditions beyond the control of the Member that might prevent the client from entering an order or the Member, from executing an order. Client further agrees that he will not be compensated by the Member for "lost opportunity" via notional profit on buy/sell orders which could not be executed. Furthermore, in a technical environment should an error occur with respect to the tracking of an account holding or order entry, the true, actual and correct transaction or position will be restored. It is the Client's responsibility to ensure accounts correctness and accuracy and to contact the Member, immediately with respect to discrepancies.

The Client agrees to fully indemnify the Member for any losses arising from execution of incorrect/ambiguous/fraudulent instruction provided by the Client and/or his authorized representative or in the name of the Client.

The Client hereby further agrees to indemnify and keep indemnified and hold the Member harmless from any claims, demands, actions, proceedings, losses, damages, liabilities, charges, and / or expenses arising from transactions in securities held jointly by the Client with any other person or persons, if any.

15. DECLARATION OF CLIENT

- a. The Client confirms having read and understood the terms and conditions of this Agreement and those relating to various services and products and accepts and agrees to be bound by the terms and conditions including those relating to exculpating limiting the Member's and Exchanges' liabilities
- b. The Client further confirms and declares that investments in securities carries risk and notwithstanding any recommendation made by the Member, the Client will take buy/ sell decisions at his sole discretion after evaluating such risk and shall not hold the Member liable for any loss arising from such Purchases/ Sales
- c. The Client confirms and declares that he will not indulge in any irregular activities not limited to synchronized trading, price ramp-up etc. resulting in violation of rules, regulations of the exchange and any such activity indulged into by the Client, the member shall be entitled to terminate the relationship and the agreement.

16. TRANSACTION PROCESSING

- (i) The Client agrees that Member shall have the right to reject any transaction placed by the Client, for any reason and at any time without notice to the Client. Provided that a transaction placed by the Client may be rejected by Member, in the event of impossibility, or pursuant to any of the terms mentioned in this Agreement, the circulars, rules, regulations, notifications, bye-laws or legislation of any regulatory authority, or pursuant to any terms/arrangement between the Client and Member or the Client and the Depository Participant, whether such arrangement is entered into prior to or during the subsistence of this Agreement.
- (ii) The Client agrees, that in the event that there is a shortfall in the account opened pursuant to this Agreement with the bank or the depository participant, Member may, at their discretion, reject the Client's transaction, or reduce the transaction size than that initiated by the Client, or carry out the transaction after the money is credited to the Client's account.

- (iii) Member shall have the right to collect any money or part thereof, that may become payable by the Client at any time during the subsistence of the registration of the Client with Member.
- (iv) The Client agrees to abide with and be bound by all the rules and terms and conditions that Member may issue communicated through an appropriate mode to the clients, and all the rules, regulations and bye-laws of the Exchange, Securities and Exchange Board of India, any other regulatory body, or any other concerned person as are in force.
- (v) The Client hereby agrees to indemnify and keep indemnified and hold the Member harmless from any claim or losses claims, demands, actions, proceedings, losses, damages, liabilities, charges, and / or expenses and / or loss of profit incurred in the Investment Products, including but not related to arising from negligence of -the entity or its agent whose Investment Products are being availed by the Client, systems / software failure and / or inability in electronic connectivity resulting rejection of application of the Client for any reason whatsoever.

17. OTHER INVESTMENT PRODUCTS

- a. The Client agrees that he shall adhere to the terms and conditions attached to this Agreement for various Investment Products, facilities and services that he may choose to avail
- b. The Member agrees that it shall keep all Investment products belonging to the Client in separate accounts & shall transact in the same based only on the directions of the Client or his power of attorney holder or as authorized by this Agreement or as required by rules, regulation or law of any authority regulating, the Investment Products for the time being in force.
- c. The Member shall credit the proceeds of the sale/redemption etc. of any of the Investment Products only after the Member has received the same unless specifically agreed otherwise. The proceeds of all sales will be credited to the Clients account directly on the designated date.
- d. All Investment Products now or hereafter held, carried or maintained by the Member, in their possession or control, for any purpose, in or for the benefit of any of Clients accounts, now or hereafter opened, including any account in which Client may have an interest, shall be subject to a lien in favour of the Member, for the discharge of all indebtedness and Client's other obligations to the Member, and are held by the Member, as security for the payment of any liability or indebtedness of the Client to the Member, in any of said accounts. Client authorizes the Member, that it shall have the right to transfer the Investment Products and other property so held from or to any other of Client's accounts with the Member, whenever, in the judgment of the Member, it is considered that such transfer is necessary for the protection of the Member's interest. In enforcing the Member's, lien, the Member shall have the right and discretion to determine which Investment Products and properties are to be sold and which contracts or positions are to be closed. In the event of a breach or default by Client under this Agreement, the Member shall have all rights and remedies available to a secured creditor under all applicable law in addition to the rights and remedies provided herein.
- e. The Client understands that the terms and conditions governing a specific investment product or service will be binding on the Client only if such product or service is made available to the Client and Client trades in that investment product or avails of that particular service.

18. LATE AND CORRECTED REPORTS

- (i) Furthermore, the Member, from time to time, receives late reports from exchanges reporting the status of transactions. Accordingly, the Client shall be subject to late reports related to orders that were previously unreported to him or reported to him as being expired, canceled, or executed.
- (ii) In addition, any reporting or posting errors, including errors in execution prices, will be corrected to reflect what actually occurred in the marketplace.

19. TRADING HOURS

The Client shall trade during trading hours. However, clients may make order entry off market hours, which shall be pushed in to the System at the start of the next trading session subject to risk and other validation, whenever the Member offers such facility. The Member reserves the sole right to offer and withdraw this facility at its discretion and the same shall be duly communicated to the client.

20. RESTRICTIONS ON TRADING

The Client understands and agrees that the Member may at any time, at its sole discretion with notice to client, prohibit or restrict his ability to trade in Securities, or to substitute Securities.

21. RECEIVING SECURITIES

Without abrogating any of the Member's rights under any other portion of this Agreement and subject to any indebtedness of the Client to the Member, the Client is entitled, upon appropriate demand and upon paying any applicable fees, to receive physical or electronic delivery of fully paid Securities in his Account. Provided however the same is subject to the right of the Member to cover up for any fluctuation in the value of the said Securities.

22. CONFIDENTIALITY

The Member hereby undertakes to maintain, the details of the Client as mentioned in the Client registration form or any other information pertaining to the Client, in confidence and that he shall not disclose the same to any person /entity except as required under the law. Provided however, that the Member shall be allowed to share the details of the Client as mentioned in the Client registration form or any other information pertaining to the Client with parties/entities other than required under law with the express permission of the Client.

The Client hereby agrees and consents for the disclosure by the Member to any person or entity including but not limited to any independent third parties or any entities of the Member Group, whether within or outside India, of any information and data relating to Client or relating to Client's trading account with Member for the purposes of or in connection with, any present or proposed initiatives, including but not limited to any marketing or cross sell initiatives, business proposals, activities, facilities or services availed of or to be availed, by Client in future.

23. MARKET DATA

(i) The Client understands that each participating stock exchange or association or any supplier of market data asserts a proprietary interest in all of the market data it furnishes to the parties that disseminate the data. The Client understands that neither any participating stock exchange or association nor any supplier of market data guarantees the timeliness, sequence, accuracy or completeness of market data or any other market information, or messages disseminated by any party. Neither the Member nor any disseminating party shall be liable in any way, and the Client agrees to indemnify and hold harmless the Member and such disseminating party, for:

(a) any inaccuracy, error, or delay in, or omission of (i) any such data, information, or message or (ii) the transmission or delivery of any such data, information, or message; or

(b) any loss or damage arising from or occasioned by (i) any such inaccuracy, error, delay, or omission, (ii) nonperformance, or (iii) interruption of any such data, Information, or message, due either to any negligent act or omission by the Member or any disseminating party or to any force majeure including those events mentioned in this Agreement or any other cause beyond the reasonable control of the Member or any disseminating party.

(ii) The Client shall use quotes only for the Client's individual use and shall not furnish such data to any other person or entity.

24. USE OF INTELLECTUAL PROPERTY, COPYRIGHTS AND TRADEMARKS

The client is authorized to use materials which are made available by the Member's services or of the other third parties at www.Equirus.com or such other websites as may be instructed by Member from time to time for client's own needs only in accordance with the terms and conditions specified for such usage, and the Client is not authorized to resell access to any such materials or to make copies of any such materials of sale or use by others. Client will not delete copyright or other intellectual property rights notices from printouts of electronically accessed materials.

25. EQUIRUS' SANCTIONS POLICY

The Member and other members of the EQUIRUS Group are required to act in accordance with the laws and regulations operating in various jurisdictions which relate to the prevention of money laundering, terrorist financing and the provision of financial and other services to any persons or entities which may be subject to sanctions. The Member, being a member of the EQUIRUS Group, may take, and may instruct other members of the EQUIRUS Group to take, any action which it, in its sole and absolute discretion, considers appropriate to take in accordance with all such laws and regulations. Such action may include but is not limited to: the interception and investigation of any payment messages and other information or Client Instructions sent to or by the Client or on its behalf via the Member's systems or any other member of the EQUIRUS Group's systems; and making further enquiries as to whether a name which might refer to a sanctioned person or entity actually refers to that person or entity. Notwithstanding any provision of this Agreement, neither the Member nor any member of the EQUIRUS Group will be liable for loss (whether direct, consequential or loss of profit, data or interest) or damage suffered by any party arising out of:

- (a) any delay or failure by the Member or any member of the EQUIRUS Group in performing any of its duties under this Agreement or other obligations caused in whole or in part by any steps which the Member, in its sole and absolute discretion, considers appropriate to take in accordance with all such laws and regulations; or
- (b) the exercise of any of the Member's rights under this clause. In certain circumstances, the action which the Member may take may prevent or cause a delay in the processing of certain information. Therefore, neither the Member nor any member of the EQUIRUS Group warrants that any information on the Member's systems relating to any payment messages and Client Instructions which are the subject of any action taken pursuant to this clause is accurate, current or up-to-date at the time it is accessed, whilst such action is being taken. Subject to the overriding requirements of any applicable laws and regulations, the Member will endeavour to notify the Client of the existence of such circumstances as soon as is reasonably practicable.

26. PREVENTION OF MONEY LAUNDERING

The Prevention of Money Laundering Act (PMLA), 2002 has been made applicable to banks and intermediaries including the Member and as part of the regulatory requirements; the Member is expected to inform the concerned regulatory authorities on the transactions which are suspicious and provide them all the details as may be required. Accordingly, the Member may be required to report the details of the transactions undertaken by the clients to the concerned authorities if they are suspicious according to the Member's understanding.

27. TERMINATION OF AGREEMENT

The Agreement shall stand terminated immediately when either party gives notice in writing to other. Closing and/ or terminating an Account will not affect rights and obligations of either party incurred prior to the date of such termination or Account closure.

28. AMENDMENT AND SUSPENSION OF AGREEMENT & ASSIGNMENT

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 exchange, or change in policy by member, such changes shall be deemed to have been incorporated herein in modification of the rights and obligations of the parties mentioned in this Agreement.

The Client may not assign any right and obligations here under without first obtaining the prior written consent by an authorized officer of the Member.

During such period the account of the Client is under suspension or during the period of notice of termination, the Member shall be entitled to deny any exposure to the Client.

29. FORCEMAJEURE

The Member shall not be responsible for any losses, costs or damages resulting directly or indirectly from:-

- (i) any action, omission, suspension or trading, decision or ruling of any exchange or regulatory, governmental or other body or of any other person which is beyond the Member's control (including floor broker, exchange, dealing or clearing house); or
- (ii) any government restriction, Exchange or market rulings, suspension of trading, computer, communication, telephone or system failure, war, earthquakes, flood, accident, power failure, equipment or software malfunction, strikes or any other conditions beyond the Trading Member's control.
- (iii) any war, strike, lock-out, natural disaster, act of terrorism, delay in post service or any other delay or inaccuracy in the transmission of orders or other information or any breakdown, failure or malfunction which is beyond the control of the Member of any telecommunication or computer system.
- (iv) Any other conditions beyond the control of the member.
- (v) The above, Force Majuro events do not exempt the Client to fulfill the obligations in his account with the Member.

30. SEVERABILITY

If any provision of this Agreement is held to be invalid, void or unenforceable by reason of any law, rule, administrative order or judicial decision, that determination shall not affect the validity of the remaining provisions of this Agreement. The validity of the remaining provisions and conditions shall not be affected thereby and this Agreement 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 the legal valid provisions that reflects the same purpose as the deleted provision to the greatest extent possible.

31. WAIVER

- (i) No waiver of any single breach or default under this Agreement shall be deemed a waiver of any other breach or default.
- (ii) No forbearance, relaxation, failure or delay by any party in exercising any right, power or privilege here under shall operate as a waiver here of nor shall any single or partial exercise of any other right power or privilege. The rights and remedies herein provided shall be cumulative and not exclusive of any rights or remedies provided by law.

32. NOTICES

(i) All notices or communications issued under this Agreement shall be, served in anyone or more or all of the following ways and such notice or communication under (i) to (xi) below shall be served at the ordinary business address and/or ordinary place of residence and or last known address of the party in any one or more of the follow ways:

- (i) by post,
- (ii) by registered post,
- (iii) under certificate of posting,
- (iv) by express delivery post,
- (v) by telegram,
- (vi) by affixing it on the door of the last known business or residential address,
- (vii) by electronic mail or fax.

(ii) Any communication sent by the Member to the Client shall deemed to have been properly delivered or served, even if communication is returned to the Member as unclaimed / refused / undelivered, if the same is sent to the ordinary business address and/or ordinary place of residence and/or last known address of party, in anyone or more of the ways as mentioned in clause above. Notwithstanding anything stated above, communication related to orders, margin call, maintenance calls and other similar matters by the Member to the Client may be communicated orally.

(iii) Any notice or communication served on the client under this agreement shall be valid and binding on the client and shall be deemed to be duly served, if conveyed by any of the modes mentioned in point (I) above.

(iv) Any communication by the Client to the Member in connection with this Agreement shall be served at the branch of the Member or sent to the e-mail ID of customer service desk as mentioned below: customer service@equirus.com

33. ANTI BRIBERY

The Client represents to Member that he has not and agrees that he shall not in connection with the transactions contemplated by this Agreement, or in connection with any other business transactions involving the Member, make any payment or transfer anything of value, directly or indirectly:

- (a) to any governmental official or employee (including employees of a government corporation or public international organisation) or to any political party or candidate for public office; or
- (b) to any other person or entity if such payments or transfers would violate the laws of the country in which made.

It is the intent of the parties that no payments or transfers of value shall be made which have the purpose or effect of public or commercial bribery or acceptance of or acquiescence in extortion, kickbacks, or other unlawful or improper means of obtaining business.

34. LAW AND JURISDICTION

- (i) The provisions of this Agreement and all transactions in the Client's Account shall be subject to the constitution, rules, regulations, customs and usages of the exchange or market, and its clearing house, if any, where the transactions are executed by the Member or its agents, including the Member's subsidiaries and affiliates. Also, where applicable, the transactions shall be subject to the provisions of the Securities and Exchange Board of India Act, 1992 and various relevant guidelines issued by SEBI in this regard and as amended from time to time.
- (ii) The Member and client are aware of the provisions of Byelaws, Rules and Regulations of the Exchange, relating to resolution of disputes/differences through the mechanism of arbitration provided by the Exchange and agree to abide by the said provisions.
- (iii) The stamp duty and Registration charges, if any, payable on these presents and the duplicated shall be borne and paid by the Client.

35. DISPUTE RESOLUTION

Any claim, dispute or difference arising between the Parties hereto in respect of this Agreement or any contract, dealings or transactions pursuant hereto or any rights, obligations, terms and conditions as contained in this Agreement, or the interpretation or construction of this Agreement shall be subject to the grievance redressal procedure of the Exchange and shall be subject to the Arbitration procedure as prescribed by the applicable Exchange provisions. The Member and the Client are aware of the provisions of the Bye- Laws, Rules and Regulations of the Exchange (including those of the various segments of the Exchange) relating to Arbitration.

This Agreement can be altered, amended and modified by the parties mutually in writing without derogating from the contents of this Agreement. Provided, however, if the rights and obligation 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 Exchange, such changes shall be deemed to have been incorporated herein in modifications of the rights and obligation of the parties mentioned in this Agreement.

36. PAYMENT

All payment for securities bought shall be made out by way of Cheque/ demand draft/ fund transfer in favour of "Equirus Securities Private Ltd." At the time of settlement of dues of the Client, the Member shall draw an account payee cheque / fund transfer in favour of the Client which may be payable to a specified bank account of the Client. The Client agrees to make such cheques / demand draft / fund transfer from the bank account, the details of which are provided by the client to the member in the Client Registration Form. For the purpose of this agreement the term "Dues of Client" shall include the amount of money payable by the Client including, but not limited to, the purchase price of the Securities, Brokerage, Margin money, Service Tax, Turnover Tax, Auction Debit and Charges, Service Charge, Securities Transaction Tax and other amounts agreed to and payable by the Client to the Member.

37. WAIVER, MODIFICATION OR AMENDMENT OF ANY NON MANDATORY CLAUSE

- (i) No provision or clause forming a part of the non mandatory clauses can be, nor be deemed to be, waived, altered, modified or amended unless agreed to or consented by the client.
- (ii) Any such waiver, alteration, modification or amendment of any of the non mandatory clauses shall be preceded by a notice of fifteen days.

38. In the event of death or insolvency of the client or his otherwise becoming incapable of receiving and paying for or delivering or transferring securities which the client has ordered to be bought or sold, Member may close out the transaction of the client and the client or his legal representative shall be liable for any losses, costs and be entitled to any surplus which may result therefrom.

39. The instructions issued by an 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 client.

40. SMS ALERT FACILITY * *ESPL does not provide SMS Alert Facility*

The Client agrees and permits the Member to provide intimations and communications relating and including to but not limited to outstanding debit recovery intimations, trade confirmations, margin and maintenance calls (collectively “alerts”) through the SMS alert facility on the mobile phone number which belongs to the client as provided in the Account Opening Form and understands and voluntarily agrees to the following terms and conditions:-

1. The service will be provided to the Member at the discretion of the Member.
2. The alerts will be provided to the client only if he/she remains within the range of the service provider’s service area or within the range forming part of the roaming network of the service provider.
3. The client is responsible for promptly intimating to the Member in the prescribed manner any change in mobile number. In case of change in mobile number not intimated to the Member, the SMS alerts will continue to be sent to the last registered mobile phone number. The client agrees to indemnify the Member for any loss or damage suffered by it on account of SMS alerts sent on such mobile number.
4. The Member will send the alerts to the mobile phone number provided by the client in the client registration form while registering for the service or to any such number replaced and informed by the client to the Member from time to time. Upon such registration / change, the Member shall make every effort to update the change in Mobile number within a reasonable period of time. The Member shall not be responsible for any event of delay or loss of message in this regard.
5. The client acknowledges that the alerts will be received only if the mobile phone is in ‘ON’ and in a mode to receive the SMS. If the mobile phone is in ‘Off’ mode i.e. unable to receive the alerts then the client may not get / get after delay any alerts sent during such period.
6. The client also acknowledges that the readability, accuracy and timeliness of providing the service depends upon many factors including the infrastructure, connectivity of the service provider. The Member shall not be responsible for any non-delivery, delayed delivery or distortion of the alert in any way whatsoever.
7. The client further acknowledges that the service provided to him is an additional facility provided for his convenience and is susceptible to error, omission and/ or inaccuracy. In case the client observes any error in the information provided in the alert, the client shall inform the Member immediately in writing and the Member will make best possible efforts to rectify the error as early as possible. The client shall not hold the Member liable for any loss, damages, etc. that may be incurred/ suffered by client on account of opting to avail SMS alerts facility.
8. The information sent as an alert on the mobile phone number shall be deemed to have been received by the client and the Member shall not be under any obligation to confirm the authenticity of the person(s) receiving the alert.
9. The Member will make best efforts to provide the service. The client cannot hold the Member liable for non-availability of the service in any manner whatsoever.
10. If the client finds that the information such as mobile number etc., has been changed without proper authorization, the client should immediately inform the Member in writing.

11. The Member reserves the right to charge such fees from time to time as it deems fit for providing this service to the client.
12. The Member shall make reasonable efforts to ensure that the clients's personal information is kept confidential. The Member does not warranty the confidentiality or security of the SMS alerts transmitted through a service provider. Further, the Member makes no warranty or representation of any kind in relation to the system and the network or their function or their performance or for any loss or damage whenever and howsoever suffered or incurred by the client or by any person resulting from or in connection with availing of SMS alerts facility. The Member gives no warranty with respect to the quality of the service provided by the service provider. The Member will not be liable for any unauthorized use or access to the information and/ or SMS alert sent on the mobile phone number of the client or for fraudulent, duplicate or erroneous use/ misuse of such information by any third person.

13. Liability and Indemnity

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

- 41 In the absence of adequate credit of securities in case of short selling and there are inadequate securities in the demat account of the client, all open positions may at the sole discretion of Member be squared off and gains and losses on account of such exercise shall be to the account of the Client.

ESPL- _____
(Authorised signatory sign & stamp)

Annexure A

In this Agreement, unless repugnant to the context or meaning thereof:-

- a. "Account Application" means the application submitted by the Client to open a Brokerage Account or Know Your Client (KYC) form.
- b. "Buying Power" means the sum of funds to the credit of the Client's account plus receivable during the day through pay out of funds from Settled Sales (hereinafter defined), minus funds needed to pay recent purchases and minus funds needed to pay for any open orders, additional margins and any un-cleared receipts/deposits.
- c. "Business Day" means any day on which any of the stock exchanges, where the Member is authorized to trade are operational.
- d. "Client Account" means an account opened by the Member in the name of the Client on its records and shall include the bank account and/or a demat account in which the cash or Securities of the Client are deposited.
- e. "Designated Bank" means any bank/s designated by the Member and for which payment gateway is provided for facilitating clients to transfer funds for their securities and other related transactions.
- f. "Designated DP" means any DP (s) designated by the Member.
- g. "Exchange Provisions" means the Rules, Bye-laws, Regulations, Business Requirement, Specifications, handbooks, notices, circulars and resolutions of the Exchange or any segment of the Exchange in force from time to time.
- h. "Good Delivery" means the delivery successful and timely transfer of freely transferable securities (properly endorsed, registered and fully negotiable stock or depositories receipts in electronic format) from the specified Depository Participant (DP) accounts of the Clients to the designated Pool/Other DP account of the Member for settlement of sale transactions undertaken by the Client.
- i. "SEBI" means the Securities & Exchange Board of India.
- j. "Settled Sales" means completed sales transactions pursuant to delivery.
- k. "Securities and/or Other Property" means, but is not limited to, cash, stock, bonds, mutual funds, money funds, fixed deposits, financial instruments and related contracts, whether for present or future delivery. This definition includes Securities or other property currently and hereinafter held, carried or maintained by the Member or any affiliates, in the Member's possession or control, or in the possession or control of any such affiliate, for any purpose, in and for any of the Client's Account(s) now or hereinafter opened, including any Account in which the Client may have an interest.
- l. "Service" means the Member's brokerage service and shall include such other investment products that Member may offer from time to time.
- m. "Settlement Date" means the day on which a transaction is to be completed on the exchange concerned i.e. the day buyers are to pay for their purchases and sellers are to deliver their Securities.
- n. "Short Sale" means the sale of a security not owned by the Client.
- o. "Trading Hours" means such period of Business Day when the exchange concerned offers trading to its Members including the Member.
- p. "Web-site" shall mean and include www.Equirus.com and such other internet sites that the Member may launch.

In this Agreement, the headings are used for convenience and ease of reference and are not to be construed in the construction or interpretation of any provision of this Agreement. In this Agreement, unless the context specifies otherwise, reference to the singular includes a reference to the plural and vice versa, and reference to any gender includes a reference to all other genders.

In this Agreement, unless the context specifies otherwise, reference to the Recitals, Clauses, Schedules and Exhibits shall be deemed to be a reference to the recitals, clauses, schedules and exhibits of this Agreement. In this Agreement, unless the context specifies otherwise, reference to an individual shall include his/her personal representative. Reference to any enactment is to be construed as referring also to any amendment or reenactment any previous enactment which such enactment has replaced (with or without amendment) and to any regulation or order made under it.

The Client's Signature/ Authorised Signatory:

Signed by: _____

Title: _____

Name of the Client: _____

Witness Name: _____

Witness Signature: _____

For Equirus Securities Private Limited

Authorised Signatory: _____

Title: _____

Witness Name: _____

Witness Signature: _____

(Voluntary Document)

To
Equirus Securities Private Limited

3rd Floor, House No.9, Magnet Corporate Park,
Near Zydus Hospital, B/h Intas,
Sola Bridge, S.G. Highway,
Ahmedabad - 380054

Subject: Letter of Authority

1. Electronic Payout Request Yes No

I/we understand that the Electronic Payout is a specialized service offered by the Member which is optional in nature and this document has been signed by me/us voluntarily without any coercion or force. I/we also understand that I/we have a right to terminate this document. However in such an event this facility shall be liable to be terminated.

I/we furnish below the details of my/our account held with (name of bank) to enable transfer of funds payable to me/us against sale of securities.

Bank : _____

Branch : _____

Account No. _____

Type of account : Savings / Current / NRI Others (Specify) _____

Account in the name of: _____

Name of Joint Account holder(s), if any: _____

IFSC Code : _____

(Submit cancelled copy of cheque reflecting client name, account number and IFSC code OR Letter from Bank indicating client name, account number and IFSC code)

I/we hereby declare that the particulars mentioned above are correct and complete and I/we request Equirus Securities Private Limited (“the Member”) to transfer funds against payments due to me/us into the above mentioned Bank Account until further information from me/us. I/we agree that the above facility is being provided to me/us at the instance of the Member and it can be discontinued/ withdrawn by the Member at its discretion at any point of time.

The above instructions are subject to the following:

1. The transfer of funds to my bank account will continue to be governed by the terms and conditions as per the Rights and Obligations and other terms and conditions as mentioned in voluntary documents of the Account Opening Kit.
2. I/we shall review upon first receipt, all transfers of funds made into the aforesaid bank account. In case funds payment is not received in my/our account on the due date then I/we will lodge a formal written complaint with the Member within two days. In all other cases, it may be assumed that the funds have been received by me/us. In all cases, the Member will reserve the right to determine the validity of any complaint regarding transfer of funds to the said bank account.

3. If the transaction is delayed or not effected at all for reasons of incomplete or incorrect information or problem with banking system, I/we would not hold the Member responsible.

I / We understand that the electronic payout shall be provided at the Member's discretion and shall depend upon my/ our bank providing such electronic facility. The Member will make best efforts to provide the service and I / We would not hold the Member liable for non-availability of the service in any manner whatsoever.

2. Authorisation for Maintenance of Running Account Yes No

I/we understand that maintenance of running account is a specialized service offered by the Member which is optional in nature and this document has been signed by me/us voluntarily without any coercion or force.

For the purpose of my / our comfort and operational convenience, I / we authorize the Member to maintain a running account instead of settlement-to-settlement payout of funds or delivery of securities to me / us. All funds and securities kept to my / our credit by the Member, may be treated as upfront margins and / or security deposit, at the discretion of the Member, for allowing exposure to me / us. Under this arrangement made at my / our specific request, I / we shall not claim any interest on the funds and securities kept in running account with the Member.

I / We hereby authorize the Member to keep the payout / margin money deposited by me / us with the Member in my / our account for meeting all my / our future obligations and for providing limits for trading purpose on the basis of this deposit. These funds can be released to me / us as and when requested by me / us in writing or otherwise, subject to availability of free and unutilized balance after taking into consideration all open positions and dues relating to my / our delivery positions.

I / We also authorize the Member to keep my / our securities received in the payout in your pool or beneficiary account with a DP as security margin for availing limit for trading purpose and further authorize the Member to utilize the same to meet my / our existing and future pay-in obligations with you. I / We, further authorise the Member to charge the cost of holding securities to my/our account with the Member including the charges for effecting payin on my/our behalf.

I / We agree and authorise the Member to settle the funds and securities atleast once in a calendar quarter / month as specified by me below. However, in case of outstanding obligations in the F&O segment on the settlement date, the Member shall retain requisite securities / funds towards such outstanding obligations and may also retain the funds expected to be required to meet margin obligations for next five trading days or as notified by regulatory authority from time to time.

I / We agree to provide the authorisation to maintain a running account on a yearly basis. My preference for settlement of funds and securities is:-

Quarterly Monthly

I / We understand that the said authorisation to maintain a running account may be revoked at any time and the Member shall act upon such revocation request upon receipt of the original revocation request at the registered office of the Member.

I / We agree to bring any dispute arising from the statement of account or settlement so made to the notice of the Member preferably within 7 days from the date of receipt of funds / securities or statement as the case may be.

✍ _____

I/We agree that ESPL will settle my/our accounts in accordance with Exchange/SEBI guidelines on a Monthly/Quarterly basis as instructed by me/us; I/We agree that ESPL shall retain an amount up to Rs. 10000 to address the administrative/operational difficulties in accordance with Exchange rules/Circulars relating to settlement of funds & securities; Nevertheless I/We can anytime withdraw amount retained at the time of settlement by specific instruction to ESPL in this regard.

3. Deposit of Securities/Funds towards Margin Yes No

I/we request and authorize you to consider the securities transferred by me/us or retained by you in any of your own DP account maintained for the purpose of margin or in my/our DP account No. _____ with _____ (Name of DP) with the **Power of Attorney executed in favour of DP**, at your discretion, as margin deposit for my/our operations in the secondary market. In respect of the above margins, I/we also undertake and agree to the following:

- a. That the above margins are subject to a first and paramount lien for any sum due to you by me / us for the due fulfillment of my/our engagements, obligations and liabilities arising out of or relating or incidental to any bargains, dealings, transactions and contracts made through or with you. I/we further agree that
- b. I/we shall create a lien on the shares and securities lying in my/our DP account towards any sum due to you.
- c. That the margin paid above shall not be available for adjustment against any amount due from me/us against my/our running trading account with you for secondary market obligations.
- d. That the margins will be released back to me/us only after and/or clearance of all debits/obligations in the said account
- e. That no interest will be paid by you to me/us against the margin deposits. However, in case of securities transferred by me / us to your DP A/c given as margin, all benefits declared by the respective Companies, during the time that the securities are held by you towards margin deposit, shall accrue to me/us
- f. That you have clear and undisputed right to dispose off the margin securities and adjust the proceeds or the cash margin provided towards overdue balances in my/our account, at my/our risk and cost, without any need for clearance or reference to me/us whatsoever
- g. That I/we, may be required to pay additional margins, by way of transfer of funds to you, like volatility, special margins, etc. levied by the member or the Stock Exchanges from time to time.

Yours sincerely,

Signature: _____

Name: _____

Client code: _____

Date: _____

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Voluntary Document

To,
(Name and address of DP)

Dear Sir,

Subject: Authority to provide information to Equirus Securities Private Limited

This has reference to the DP account bearing Client ID No. _____ opened with you. In the regard, we wish to inform you that we have availed broking services of Equirus Securities Private Limited.

In this regard, we wish to further instruct you to provide all the information pertaining to my above referred DP account including but not restricted to holding statements, transaction details, instructions in transit, etc. to Equirus Securities Private Limited on periodic basis or as may be required by Equirus Securities Private Limited from time to time.

I/We also understand that I/we have a right to terminate this document.

Kindly acknowledge.

Thanking you,
Sincerely yours,

Signature: _____

Name: _____

Client code: _____

Date: _____

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Broking Suitability Questionnaire

This risk profiling questionnaire with respect to Broking Suitability asks questions which provide some indication of the overall general attitude toward risk for a typical investor displaying your personal investment characteristics. It may not match your actual attitude toward investment risk, but it indicates the profile you fit into.

About You – Your Overall General Attitude toward Investment Risk

1 Which age range do you fall into?

- a. Between 21 and 45 (5 points)
- b. Between 45 and 55 (4 points)
- c. Between 56 and 65 (3 points)
- d. Between 66 and 75 (2 points)
- e. Above 75 or under 21 (1 point)

2 Generally, investments with higher potential returns also carry higher risk. How much risk are you prepared to take with the investment you are considering now?

- a. I understand market risk and am still willing to trade in equity and derivatives segment (8 points)
- b. I actively seek high capital growth and am willing to potential exposure to a large capital loss in pursuit of significant investment gains (6 points)
- c. I am comfortable taking moderate risks and investing/trading to achieve capital growth (4 points)
- d. I am willing to take some risks in return for some capital growth potential (2 points)
- e. I am uncomfortable with taking risks with my money and capital (-20points)

3. Approximately what percentage of your assets (excluding own use property) is currently held in investment products where the value can fluctuate?

- a. Over 50% (5 points)
- b. Between >25% and 50% (4 points)
- c. Between >10% and 25% (3 points)
- d. Between >0% and 10% (2 points)
- e. 0% (1 point)

4. Which answer best describes your level of Stock Market investment experience ?

- a. Very experienced - have been investing/trading in equity and Derivatives market for more than 5 years (10 points)
- b. Fairly experienced - have been investing/trading in equity /derivatives market for last 4-5 years (5 points)
- c. Have been trading in Equity market and have already started my derivatives trading (3 points)
- d. Have been trading in Equity market and am starting my derivatives trading with you (2 points)
- e. I am starting my stock market investments with you (1 point)

Your Overall Product Suitability

The following chart indicates the attitude toward investment risk that a typical investor is expected to have based on the overall scores determined from your responses to the questions above.

Score	Typical Attitude Toward Risk	Definition
Below 5	Stay Away from Stock Market	Indicates that you are not happy to invest in any product where your capital is at risk. Returns are likely to be based on prevailing interest rates which may or may not keep pace with inflation.
5 - 8	Equities Only	Indicates that you are happy to accept <ul style="list-style-type: none"> • A reasonable level of investment risk in return for the potential to outperform deposits over the short, medium and long term and protect your capital against inflation. • Capital values can fluctuate and may fall below your original investment. • Fluctuation is expected to be Medium, although this is not guaranteed.
9 - 12	Equity & Futures	Indicates that you are happy to accept <ul style="list-style-type: none"> • A higher level of investment risk and fluctuation in return for increased potential to outperform deposits over the short, medium and long term and hedge your portfolio. • Capital values can fluctuate and may fall substantially below your original investment.
12 – 15	Equities, Futures and Options (Purchase)	Indicates that you are happy to accept <ul style="list-style-type: none"> • A very high level of investment risk and fluctuation in return for the potential to earn very high returns and hedge your portfolio. • Capital values can fluctuate and may fall substantially below your original investment.
16 and above	Equities, Futures and Options (Purchase and Sell)	Indicates that you are happy to accept <ul style="list-style-type: none"> • A very high level of investment risk and fluctuation in return for the potential to earn very high returns and hedge your portfolio. • Capital values can fluctuate and may fall substantially below your original investment. <p>You also feel that you are comfortable with writing of Options and are open to take substantially higher risk for higher returns.</p>

Your general attitude towards Investment risks suggests following product/s suitable for you

If you disagree with this conclusion, please indicate your product choice that you believe is more accurate (please tick the appropriate one).

Equities Only

Equities and Futures

Equities, Futures and Options Purchase

Equities, Futures, Options (Purchase and Sell)

This questionnaire is designed to help investors identify an investment approach that could generally suit them. The results revealed are for general consideration only and in no way constitute investment advice or a recommendation from Equirus Securities Private Limited. Investors should be fully aware of the risks involved in the purchase of investment products and should comply with all prevailing laws. As a general principle, you should ensure that you have set aside appropriate liquid funds to cater for 'emergencies' before considering investing.

I/We understand that this questionnaire is merely designed to guide me/us in identifying an investment approach based on my/our risk appetite. I/We also understand that Equirus Securities Private Limited will execute instructions given by me/us, without further reference, irrespective of the completion of this questionnaire or its outcome.

Customer Name: _____

ASM / RM Name

Customer Signature _____

ASM / RM signature

PAN of Customer _____

Date Undertaken: _____

CLIENT DOCUMENT CHECKLIST (For internal use only)

Individuals

Account Opening Form (Completely filled & duly signed by Client, RM/Branch Manager(BM), Authorised signatory)	
Rights and Obligations	
Risk Disclosure Document	
Guidance note	
Policies and Procedures	
Tariff sheet	
Terms & Conditions	
PAN Card- Self attested copy of PAN card is mandatory for all (Should be verified with originals)	
<p>Proof of Identity (POI): Following documents admissible as POI:</p> <ol style="list-style-type: none"> 1. Unique Identification Number (UID) (Aadhaar)/ Passport/ Voter ID card/ Driving license. 2. PAN card with photograph. 3. Identity card/ document with applicant's Photo, issued by any of the following: Central/State Government and its Departments, Statutory/Regulatory Authorities, Public Sector Undertakings, Scheduled Commercial Banks, Public Financial Institutions, Colleges affiliated to Universities, Professional Bodies such as ICAI, ICWAI, ICSI, Bar Council etc., to their Members; and Credit cards/Debit cards issued by Banks. 	
<p>Proof of Address (POA): Following documents admissible as POA:</p> <ol style="list-style-type: none"> 1. Passport/ Voters Identity Card/ Ration Card/ Registered Lease or Sale Agreement of Residence/ Driving License/ Flat Maintenance bill/ Insurance Copy. 2. Utility bills like Telephone Bill (only land line), Electricity bill or Gas bill - Not more than 3 months old. 3. Bank Account Statement/Passbook -- Not more than 3 months old. 4. Self-declaration by High Court and Supreme Court judges, giving the new address in respect of their own accounts. 5. Proof of address issued by any of the following: Bank Managers of Scheduled Commercial Banks/Scheduled Co-Operative Bank/Multinational Foreign Banks/Gazetted Officer/Notary public/Elected representatives to the Legislative Assembly/Parliament/Documents issued by any Govt. or Statutory Authority. 6. Identity card/document with address, issued by any of the following: Central/State Government and its Departments, Statutory/Regulatory Authorities, Public Sector Undertakings, Scheduled Commercial Banks, Public Financial Institutions, Colleges affiliated to Universities and Professional Bodies such as ICAI, ICWAI, ICSI, Bar Council etc., to their Members. 7. The proof of address in the name of the spouse may be accepted. 	
<p>Proof of Bank A/c (copy clearly containing logo & name of bank and Branch, client's name, A/c Type & A/c no. in print)</p> <p><input type="checkbox"/> Bank Statement <input type="checkbox"/> Cancelled Cheque leaf</p> <p><input type="checkbox"/> Passbook <input type="checkbox"/> Bankers Verification</p>	
<p>Proof of DP (copy clearly containing logo & name of DP, DP IN, Client id & name all in print)</p> <p><input type="checkbox"/> Client Master Report(CMR) <input type="checkbox"/> Holding Statement <input type="checkbox"/> Delivery Instruction Slip</p>	

Proof of Financial details		
Annual Income <input type="checkbox"/> Copy of latest audited annual accounts <input type="checkbox"/> Copy of latest acknowledged ITR <input type="checkbox"/> Copy of latest form 16 <input type="checkbox"/> Copy of latest salary slip (not older than 3 months)	Networth <input type="checkbox"/> Copy of latest audited annual accounts <input type="checkbox"/> Copy of bank statement for last 6 months <input type="checkbox"/> Copy of latest quarterly/monthly demat account holding statement <input type="checkbox"/> Copy of Networth certificate certified by Chartered Accountant/Bank <input type="checkbox"/> Copy of latest quarterly/monthly mutual fund holding statement <input type="checkbox"/> Copy of valid Fixed Deposit Receipts	
Photo (duly signed across)		
Letter of Authority for Service Offerings		
i) Electronic Payout request ii) Maintenance of running account iii) Deposit of Funds/Securities towards margin		
Authority letter to DP to share information with Member		
Broking Suitability Questionnaire		
For CPC Use only :		
REMARKS: _____		
Verified By: _____		

CLIENT DOCUMENT CHECKLIST (For internal use only)

Non Individuals

Account Opening Form (Completely filled & signed by Karta / Proprietor / Partners / Trustee / Authorised persons with relevant stamp. Should also be signed by the RM/Franchisee & Branch Manager (BM))	
Rights and Obligations	
Risk Disclosure Document	
Guidance note	
Policies and Procedures	
Tariff sheet	
Terms & Conditions	
PAN Card - Self attested copy of PAN card is mandatory for all clients, including Promoters/Partners/Karta/Trustees and whole time directors and persons authorized to deal in securities on behalf of company/firm/others. (Should be verified with originals)	
Proof of Identity (POI): Following documents admissible as POI: 1. Unique Identification Number (UID) (Aadhaar)/ Passport/ Voter ID card/ Driving license. 2. PAN card with photograph. 3. Identity card/ document with applicant’s Photo, issued by any of the following: Central/State Government and its Departments, Statutory/Regulatory Authorities, Public Sector Undertakings, Scheduled Commercial Banks, Public Financial Institutions, Colleges affiliated to Universities, Professional Bodies such as ICAI, ICWAI, ICSI, Bar Council etc., to their Members; and Credit cards/Debit cards issued by Banks.	
Proof of Address (POA): Following documents admissible as POA: 2. Passport/ Voters Identity Card/ Ration Card/ Registered Lease or Sale Agreement of Residence/ Driving License/ Flat Maintenance bill/ Insurance Copy. 3. Utility bills like Telephone Bill (only land line), Electricity bill or Gas bill - Not more than 3 months old. 4. Bank Account Statement/Passbook -- Not more than 3 months old. 5. Self-declaration by High Court and Supreme Court judges, giving the new address in respect of their own accounts. 6. Proof of address issued by any of the following: Bank Managers of Scheduled Commercial Banks/Scheduled Co-Operative Bank/Multinational Foreign Banks/Gazetted Officer/Notary public/Elected representatives to the Legislative Assembly/Parliament/Documents issued by any Govt. or Statutory Authority. 7. Identity card/document with address, issued by any of the following: Central/State Government and its Departments, Statutory/Regulatory Authorities, Public Sector Undertakings, Scheduled Commercial Banks, Public Financial Institutions, Colleges affiliated to Universities and Professional Bodies such as ICAI, ICWAI, ICSI, Bar Council etc., to their Members. 8. The proof of address in the name of the spouse may be accepted.	
Proof of Bank A/c (copy clearly containing logo & name of bank and Branch, client’s name, A/c Type & A/c no. in print) <input type="checkbox"/> Bank Statement <input type="checkbox"/> Cancelled Cheque leaf <input type="checkbox"/> Passbook <input type="checkbox"/> Bankers Verification	
Proof of DP (copy clearly containing logo & name of DP, DP IN, Client id & name all in print) <input type="checkbox"/> Client Master Report(CMR) <input type="checkbox"/> Holding Statement <input type="checkbox"/> Delivery Instruction Slip	

<p>Corporates</p> <ul style="list-style-type: none"> <input type="checkbox"/> Copy of the balance sheets for the last 2 financial years (to be submitted every year). <input type="checkbox"/> Copy of latest share holding pattern including list of all those holding control, either directly or indirectly, in the company in terms of SEBI takeover Regulations, duly certified by the company secretary/Whole time director/MD (to be submitted every year). <input type="checkbox"/> Photograph, POI, POA, PAN and DIN numbers of whole time directors/two directors in charge of day to day operations. <input type="checkbox"/> Photograph, POI, POA, PAN of individual promoters holding control - either directly or indirectly. <input type="checkbox"/> Copies of the Memorandum and Articles of Association and certificate of incorporation. <input type="checkbox"/> Copy of the Board Resolution for investment in securities market. <input type="checkbox"/> Authorised signatories list with specimen signatures. 	
<p>Partnership firm</p> <ul style="list-style-type: none"> <input type="checkbox"/> Copy of the balance sheets for the last 2 financial years (to be submitted every year). <input type="checkbox"/> Certificate of registration (for registered partnership firms only). <input type="checkbox"/> Copy of partnership deed. <input type="checkbox"/> Authorised signatories list with specimen signatures. <input type="checkbox"/> Photograph, POI, POA, PAN of Partners. 	
<p>Trust</p> <ul style="list-style-type: none"> <input type="checkbox"/> Copy of the balance sheets for the last 2 financial years (to be submitted every year). <input type="checkbox"/> Certificate of registration (for registered trust only). <input type="checkbox"/> Copy of Trust deed. <input type="checkbox"/> List of trustees certified by managing trustees/CA. <input type="checkbox"/> Photograph, POI, POA, PAN of Trustees. 	
<p>HUF</p> <ul style="list-style-type: none"> <input type="checkbox"/> PAN of HUF. <input type="checkbox"/> Deed of declaration of HUF/ List of coparceners. <input type="checkbox"/> Bank pass-book/bank statement in the name of HUF. <input type="checkbox"/> Photograph, POI, POA, PAN of Karta. 	
<p>Unincorporated association or a body of individuals</p> <ul style="list-style-type: none"> <input type="checkbox"/> Proof of Existence/Constitution document. <input type="checkbox"/> Resolution of the managing body & Power of Attorney granted to transact business on its behalf. <input type="checkbox"/> Authorized signatories list with specimen signatures. 	
<p>Army/ Government Bodies</p> <ul style="list-style-type: none"> <input type="checkbox"/> Self-certification on letterhead. <input type="checkbox"/> Authorized signatories list with specimen signatures. 	
<p>Registered Society</p> <ul style="list-style-type: none"> <input type="checkbox"/> Copy of Registration Certificate under Societies Registration Act. <input type="checkbox"/> List of Managing Committee members. <input type="checkbox"/> Committee resolution for persons authorised to act as authorised signatories with specimen signatures. <input type="checkbox"/> True copy of Society Rules and Bye Laws certified by the Chairman/Secretary. 	
<p>Letter of Authority for Service Offerings</p> <ul style="list-style-type: none"> i) Electronic Payout request ii) Maintenance of running account iii) Deposit of Funds/Securities towards margin 	
<p>Authority letter to DP to share information with Member</p>	
<p>Broking Suitability Questionnaire</p>	
<p>For CPC Use only :</p> <p>REMARKS: _____</p> <p>Verified By: _____</p>	

Trading Member: Equirus Securities Private Limited (ESPL) Regd. office: Unit No.1201, 12th Floor, C Wing, Marathon Futurex, N.M Joshi Marg, Lower Parel, Mumbai-400 013. Ph.No.:022-4332 0600, Fax No.:022-43320601 Email: admin_equities@equirus.com , SEBI Registration Nos.: NSE Cash Segment - INB231301731 M. No.13017, Derivative Segment: NSE - INF231301731; BSE - INB011301737 - M. No.3309,. Existing customers can send their grievances to admin_equities@equirus.com Disclaimer: The above is for customer information only and does not constitute investment advice or an offer to purchase or subscribe for any investment from ESPL. This document is not directed to or intended for display, downloading, printing, reproducing or for distribution to or use by any person or entity who is a citizen or resident or located in any locality, state, country or other jurisdiction where such distribution, publication, reproduction, availability or use would be contrary to law or regulation or would subject ESPL or its associates or group companies to any registration or licensing requirement within such jurisdiction. If this document is inadvertently sent or has reached any individual in such country, the same may be ignored and brought to the attention of the sender. This document may not be reproduced, distributed or published for any purpose without prior written approval of ESPL. Persons accessing this document are required to inform themselves about and observe any relevant restrictions.