

Annexure 1

RIGHTS AND OBLIGATIONS OF STOCK 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, 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.

CLIENT INFORMATION

6. 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.
7. 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.
8. 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.
9. The stock 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

10. 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.
11. 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

12. 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.
13. 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.
14. 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, Byelaws, circulars and notices of Exchange.
15. 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).
16. 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

17. 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

18. 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.

19. 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.

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

20. The stock broker shall provide the client with the relevant contact details of the concerned Exchanges and SEBI.
21. 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.
22. 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.
23. 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.
24. 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

25. 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.

26. The stock 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.

ADDITIONAL RIGHTS AND OBLIGATIONS

27. 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.
28. 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.
29. 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.
30. 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.
31. 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.
32. 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.

33. 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.
34. The stock broker / stock broker and depository participant shall not directly /indirectly compel the clients to execute Power of Attorney (PoA) or Demat Debit and Pledge Instruction (DDPI) or deny services to the client if the client refuses to execute PoA or DDPI.

ELECTRONIC CONTRACT NOTES (ECN)

35. 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.
 36. 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.
 37. 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.
1. 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.
 2. 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.

3. 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

4. In addition to the specific rights set out in this document, the stock 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.
 5. 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.
 6. 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.
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38. 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.

Annexure 1A

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

General Clause

1. The Beneficial Owner and the Depository participant (DP) shall be bound by the provisions of the Depositories Act, 1996, SEBI (Depositories and Participants) Regulations, 1996, Rules and Regulations of Securities and Exchange Board of India (SEBI), Circulars/Notifications/Guidelines issued there under, Bye Laws and Business Rules/Operating Instructions issued by the Depositories and relevant notifications of Government Authorities as may be in force from time to time.
2. The DP shall open/activate demat account of a beneficial owner in the depository system only after receipt of complete Account opening form, KYC and supporting documents as specified by SEBI from time to time.

Beneficial Owner information

3. The DP shall maintain all the details of the beneficial owner(s) as mentioned in the account opening form, supporting documents submitted by them and/or any other information pertaining to the beneficial owner confidentially and shall not disclose the same to any person except as required by any statutory, legal or regulatory authority in this regard.
4. The Beneficial Owner shall immediately notify the DP in writing, if there is any change in details provided in the account opening form as submitted to the DP at the time of opening the demat account or furnished to the DP from time to time.

Fees/Charges/Tariff

5. The Beneficial Owner shall pay such charges to the DP for the purpose of holding and transfer of securities in dematerialized form and for availing depository services as may be agreed to from time to time between the DP and the Beneficial Owner as set out in the Tariff Sheet provided by the DP. It may be informed to the Beneficial Owner that "*no charges are payable for opening of demat accounts*"
6. In case of Basic Services Demat Accounts, the DP shall adhere to the charge structure as laid down under the relevant SEBI and/or Depository circulars/directions/notifications issued from time to time.
7. The DP shall not increase any charges/tariff agreed upon unless it has given a notice in writing of not less than thirty days to the Beneficial Owner regarding the same.

Dematerialization

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

Separate Accounts

9. The DP shall open separate accounts in the name of each of the beneficial owners and securities of each beneficial owner shall be segregated and shall not be mixed up with the securities of other beneficial owners and/or DP's own securities held in dematerialized form.
10. The DP shall not facilitate the Beneficial Owner to create or permit any pledge and /or hypothecation or any other interest or encumbrance over all or any of such securities submitted for dematerialization and/or held in demat account except in the form and manner prescribed in the Depositories Act, 1996, SEBI (Depositories and Participants) Regulations, 1996 and Bye-Laws/Operating Instructions/Business Rules of the Depositories.

Transfer of Securities

11. The DP shall effect transfer to and from the demat accounts of the Beneficial Owner only on the basis of an order, instruction, direction or mandate duly authorized by the Beneficial Owner and the DP shall maintain the original documents and the audit trail of such authorizations.
12. The Beneficial Owner reserves the right to give standing instructions with regard to the crediting of securities in his demat account and the DP shall act according to such instructions.
13. The stock broker / stock broker and depository participant shall not directly / indirectly compel the clients to execute Power of Attorney (PoA) or Demat Debit and Pledge Instruction (DDPI) or deny services to the client if the client refuses to execute PoA or DDPI.

Statement of account

14. The DP shall provide statements of accounts to the beneficial owner in such form and manner and at such time as agreed with the Beneficial Owner and as specified by SEBI/depository in this regard.
15. However, if there is no transaction in the demat account, or if the balance has become Nil during the year, the DP shall send one physical statement of holding annually to such BOs and shall resume sending the transaction statement as and when there is a transaction in the account.
16. The DP may provide the services of issuing the statement of demat accounts in an electronic mode if the Beneficial Owner so desires. The DP will furnish to the Beneficial Owner the statement of demat accounts under its digital signature, as governed under the Information Technology Act, 2000. However if the DP does not have the facility of providing the statement of demat account in the electronic mode, then the Participant shall be obliged to forward the statement of demat accounts in physical form.
17. In case of Basic Services Demat Accounts, the DP shall send the transaction statements as mandated by SEBI and/or Depository from time to time.

Manner of Closure of Demat account

18. The DP shall have the right to close the demat account of the Beneficial Owner, for any reasons whatsoever, provided the DP has given a notice in writing of not less

than thirty days to the Beneficial Owner as well as to the Depository. Similarly, the Beneficial Owner shall have the right to close his/her demat account held with the DP provided no charges are payable by him/her to the DP. In such an event, the Beneficial Owner shall specify whether the balances in their demat account should be transferred to another demat account of the Beneficial Owner held with another DP or to rematerialize the security balances held.

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

Default in payment of charges

20. In event of Beneficial Owner committing a default in the payment of any amount provided in Clause 5 & 6 within a period of thirty days from the date of demand, without prejudice to the right of the DP to close the demat account of the Beneficial Owner, the DP may charge interest at a rate as specified by the Depository from time to time for the period of such default.
21. In case the Beneficial Owner has failed to make the payment of any of the amounts as provided in Clause 5&6 specified above, the DP after giving two days notice to the Beneficial Owner shall have the right to stop processing of instructions of the Beneficial Owner till such time he makes the payment along with interest, if any.

Liability of the Depository

22. As per Section 16 of Depositories Act, 1996,
 1. Without prejudice to the provisions of any other law for the time being in force, any loss caused to the beneficial owner due to the negligence of the depository or the participant, the depository shall indemnify such beneficial owner.
 2. Where the loss due to the negligence of the participant under Clause (1) above, is indemnified by the depository, the depository shall have the right to recover the same from such participant.

Freezing/ Defreezing of accounts

23. The Beneficial Owner may exercise the right to freeze/defreeze his/her demat account maintained with the DP in accordance with the procedure and subject to the restrictions laid down under the Bye Laws and Business Rules/Operating Instructions.
24. The DP or the Depository shall have the right to freeze/defreeze the accounts of the Beneficial Owners on receipt of instructions received from any regulator or court or any statutory authority.

Redressal of Investor grievance

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

Authorized representative

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

Law and Jurisdiction

27. In addition to the specific rights set out in this document, the DP and the Beneficial owner shall be entitled to exercise any other rights which the DP or the Beneficial Owner may have under the Rules, Bye Laws and Regulations of the respective Depository in which the demat account is opened and circulars/notices issued there under or Rules and Regulations of SEBI.
28. The provisions of this document shall always be subject to Government notification, any rules, regulations, guidelines and circulars/ notices issued by SEBI and Rules, Regulations and Bye-laws of the relevant Depository, where the Beneficial Owner maintains his/ her account, that may be in force from time to time.
29. The Beneficial Owner and the DP shall abide by the arbitration and conciliation procedure prescribed under the Bye-laws of the depository and that such procedure shall be applicable to any disputes between the DP and the Beneficial Owner.
30. Words and expressions which are used in this document but which are not defined herein shall unless the context otherwise requires, have the same meanings as assigned thereto in the Rules, Bye-laws and Regulations and circulars/notices issued there under by the depository and /or SEBI
31. Any changes in the rights and obligations which are specified by SEBI/Depositories shall also be brought to the notice of the clients at once.
32. If the rights and obligations of the parties hereto are altered by virtue of change in Rules and regulations of SEBI or Bye-laws, Rules and Regulations of the relevant Depository, where the Beneficial Owner maintains his/her account, such changes shall be deemed to have been incorporated herein in modification of the rights and obligations of the parties mentioned in this document.

For any complaints, please visit SCORES on: <https://scores.gov.in>

Procedure to file a complaint on SEBI SCORES: Register on SCORES portal. Fill in the mandatory details to file your complaint (such as Name, PAN, Address, Mobile No., Email ID)

Benefits: Effective Communication, Speedy redressal of the grievances.

Annexure 2

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:

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.

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.exchange.com and SEBI website www.sebi.gov.in.
2. Ensure that you fill the KYC form completely and strike off the blank fields in the KYC form.
3. Ensure that you have read all the mandatory documents viz. Rights and Obligations, Risk Disclosure Document, Policy and Procedure document of the stock broker.
4. Ensure to read, understand and then sign the voluntary clauses, if any, agreed between you and the stock broker. Note that the clauses as agreed between you and the stock broker cannot be changed without your consent.
5. Get a clear idea about all brokerage, commissions, fees and other charges levied by the broker on you for trading and the relevant provisions/ guidelines specified by SEBI/Stock exchanges.
6. Obtain a copy of all the documents executed by you from the 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.
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 for maintaining running account, payout of funds or delivery of securities (as the case may be), may not be made to you within one working day from the receipt of payout from the Exchange. Thus, the stock broker shall maintain running account for you subject to the following conditions:
 - a) Such authorization from you shall be dated, signed by you only and contains the clause that you may revoke the same at any time.
 - b) The actual settlement of funds and securities shall be done by the stock broker, 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 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 give a public notice inviting claims relating to only the "transactions executed on the trading system" of Stock exchange, from the investors. Ensure that you lodge a claim with the relevant Stock exchanges within the stipulated period and with the supporting documents.
17. Familiarize yourself with the protection accorded to the money and/or securities you may deposit with your stock broker, particularly in the event of a default or the 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.

Annexure 4

POLICIES AND PROCEDURES APPLICABLE TO CLIENTS OF INDMONEY PRIVATE LIMITED

FEES AND CHARGES

- INDmoney Private Limited offers trading facility to its clients through app / website. As part of the services INDmoney Private Limited will charge Platform fees. All charges are available at www.indmoney.com for information and knowledge of the clients.

REFUSAL OF ORDERS FOR PENNY STOCKS

- INDmoney Private Limited offers trading facility to its clients in all the compulsorily dematerialised stocks which are listed on the Stock Exchanges. However, INDmoney Private Limited discourages/ restricts trading in penny stocks by the clients as they are susceptible to manipulation and risky for investors and in turn to INDmoney Private Limited.
- “Penny Stocks” for this purpose shall includes :
 1. Stocks appearing in the list of illiquid securities issued by the Exchanges from time to time.
 2. Stocks which are highly illiquid and have a low market capitalization and ‘Z’ Group Securities.
 3. Any securities as may be restricted for trading by Exchanges.
- Any other securities as may be restricted for trading by INDmoney Private Limited based on its internal evaluation.
- As a part of Risk Management System, INDmoney Private Limited restricts clients to buy/ sell in penny stocks only on the basis of 100% upfront margin and on delivery basis. Also INDmoney Private Ltd have/may have in place further restrictions in terms of quantity/ value in each/all penny stocks together as notified by its extant circulars.
- INDmoney Private Ltd may at any time at its sole discretion block/ restrict the client’s trading account in INDmoney app/website to prevent the client from placing orders in such penny stocks through the Platform.
- Further in case the client is able to place an order for penny stocks which are restricted by INDmoney Private Ltd through Online Trading Platform or otherwise, INDmoney Private Limited may not accept such order. 7. INDmoney Private Limited shall not be held liable for restricting/ prohibiting trade in penny stocks at any time. Further INDmoney Private Limited shall not be held liable or responsible in any manner whatsoever for any refusal/cancellation of orders for trading in penny stocks/other securities and the Client shall indemnify INDmoney Private Limited in respect of any loss caused to INDmoney Private Limited by virtue of the Client trading in penny stocks.

SETTING UP OF CLIENT'S EXPOSURE LIMITS

- As part of risk management policy, INDmoney Private Limited shall set client’s exposure limits depending on the type of securities provided as Margin/ available funds in the client’s ledger plus Fixed Deposits/ Bank Guarantees provided by the client and the client profile/ financial status. Exposure limits are also set based on categories of stocks/ position (derivatives) client can trade.
- INDmoney Private Limited can change the Securities that are acceptable as margin and their categorization from time to time at its sole discretion. Further client categorization may also be changed based on various factors including trading pattern of clients, profile/ residential status/ financial status of client.
- INDmoney Private Limited from time to time shall apply such haircuts (the percentage difference between an asset’s market value and the amount that can be used as collateral for a loan) as may be decided by, as part of the internal risk policy, on the approved securities

against which the Exposure limits are given to the client.

- INDmoney Private Limited may from time to time change the applicable haircut or apply a haircut higher than that specified by the Regulators/Exchanges as part of its Risk Management System. Subject to the client's exposure limits, client may trade in securities and/ or take positions in the futures and options segment. Client shall abide by the exposure limits, if any, set by INDmoney Private Limited or by the Exchange or Clearing Corporation or SEBI from time to time.
- Limits/ Exposure provided shall vary based on the intraday/ delivery/ carry forward positions made by the client. The exposure limits set by INDmoney Private Limited does not by itself create any right for the Client and are liable to be withdrawn at any time without notice and the client shall bear the loss on account of withdrawal of such limits.
- The client agrees to compensate INDmoney Private Limited in the event of INDmoney Private Limited suffering any loss, harm or injury on account of exposure given and/or withdrawn.
- In case of sale of Securities, such sale may at the discretion of INDmoney Private Limited be provided only to the extent of the availability of securities in the account of the client (Free balance in DP, DP lien/ hold marked securities, Stock available in INDmoney Client unpaid securities and collateral Account).
- Further the credit received against sale may be used for exposure as may be decided by INDmoney Private Limited from time to time. In case of derivatives, Clients shall be allowed to trade only up to the applicable client wise position limits set by the Exchanges/ Regulators from time to time.
- INDmoney Private Limited may from time-to-time demand additional margin from the client in the form of funds or securities if there is a requirement for the same and the client shall be required to provide the same.

APPLICABLE BROKERAGE RATES & CHARGES

- The Schedule of Brokerage and other charges applied by INDmoney Private Limited on the clients are provided under the heading "Tariff Sheet" in the client account Opening Form. Within the mentioned scale, the brokerage and other charges as agreed by the client is indicated and duly signed by the client in that section.
- If there is any upward revision of brokerage, the same will be informed to the client with 30 days prior notice. However, all the brokerage and other charges are subject to the maximum limits as prescribed by SEBI/ Exchanges/ Government and other Regulatory authorities from time to time.

IMPOSITION OF PENALTY OR INTEREST ON DELAYED PAYMENT

- The clients are required to settle the pay-in/ provide margin within the time limits provided by Exchanges/ SEBI/ INDmoney Private Limited.
- In case the client fails to provide the same within the prescribed time, Interest on delayed payment shall be levied @ up to 18% p.a, on the client's account on any delayed payments towards trading either in the cash or derivatives segments or on account of any other reason beyond the due date of payment as may be prescribed by INDmoney Private Limited.
- Such Interest on delayed payment shall be directly debited to the account of the Client at the end of every month\Week\Daily basis. This is only a penal measure and intended to bring in discipline in the clients to clear the dues in time as INDmoney Private Limited has to clear its obligations to the Exchange as per the time limits set by the Exchanges.
- INDmoney Private Limited reserves the right of imposition of Interest on delayed payment on the client account and the client shall be liable for payment of such charges at such rate as

may be prescribed by INDmoney Private Limited from time to time.

RIGHT TO SELL CLIENTS SECURITIES OR CLOSE CLIENTS POSITIONS, WITHOUT GIVING NOTICE TO THE CLIENT ON ACCOUNT OF NON-PAYMENT OF DUES. (LIMITED TO SETTLEMENT/MARGIN OBLIGATIONS)

- As a part of its Risk Management Policy, INDmoney Private Limited shall have the sole discretion to square off the open position of the Client and/ or sell clients' securities (including securities pledged as margin with INDmoney Private Limited in case the client fails to meet its settlement/ margin obligations in time.
- The specific securities to be sold and the positions to be squared off shall be decided solely by INDmoney Private Limited. Further, the square off of client's open position or the selling of securities may be executed on such Exchanges and at such price as may be decided by INDmoney Private Limited.
- INDmoney Private Limited shall have no obligation of communicating the same to the Client. INDmoney Private Limited shall not be responsible for any losses incurred by the client due to such squaring off of the open position of the client.
- INDmoney Private Limited reserves the right to square off client's open positions or sell clients' securities under following circumstances. a) Where the limits given to the Client have been breached. b) Where the Client has defaulted on their existing obligation and / or have failed to make payments / deliver securities to INDmoney Private Limited within the stipulated time period as may be prescribed by INDmoney Private Limited.
- In addition to above, in case of equity and currency derivatives transactions, (i) where the margin or security placed by the Client with INDmoney Private Limited falls short of the applicable minimum margin as may be required to be maintained by the client; (ii) where Mark to Market Loss on the open position has reached the stipulated % of the margins placed with INDmoney Private Limited and the Client(s) have not taken any steps either to replenish the margin or reduce the Mark to Market Loss; (iii) if the open position is neither squared off nor converted to Delivery by Client(s) within the stipulated time.
- INDmoney Private Limited reserves the right to square off the open position of client and/ or sell client's securities under the prescribed circumstances, however INDmoney Private Limited is not obligated and does not guarantee to square off the open positions and/ or sell client's securities.
- The client shall be solely responsible for the trading decisions taken by the client. It shall be the responsibility of the client to make payments towards outstanding obligations and/ or applicable margins to INDmoney Private Limited in time irrespective of whether INDmoney Private Limited exercises its right to square off the positions of the client in accordance with the provisions given herein above.
- Client shall be solely responsible for any resultant losses incurred to client due to selling of client's securities by INDmoney Private Limited or squaring off the client's open positions or for not doing so.
- All losses in this regard shall be borne by the CLIENT and INDmoney Private Limited shall be fully indemnified and held harmless by the CLIENT in this behalf.
- Right to recover dues and debts: The CLIENT accepts to comply with INDmoney Private Limited's requirement of payment of Margin/ settlement obligations of the Client, immediately failing which INDmoney Private Limited may sell, dispose, transfer or deal in any other manner the securities already placed with it as Margin/lying in the beneficiary account of INDmoney Private Limited or square-off all or some of the outstanding F&O positions of the CLIENT as it deems fit at its sole discretion without further 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 INDmoney Private Limited shall be fully indemnified and held harmless by the CLIENT in this behalf at all times.

SHORTAGES IN OBLIGATIONS ARISING OUT OF INTERNAL NETTING OF TRADES

- In case the client defaults on his\her security pay-in obligation and in the event the trade has been internally netted off by INDmoney Private Limited, there could be internal shortages. The internal shortages are marked against the client randomly at the sole discretion of INDmoney Private Limited taking into account the delivery obligations through Exchanges.
- In case of an internal shortage, the defaulting client on sell side will be debited by Internal Auction valuation debit and the client on the buy side will be credited by the same amount debited to defaulting client.
- Valuation Debit will be calculated by multiplying quantity short delivered on the pay-in date with the valuation price.
- INDmoney Pvt Ltd will settle all the internal shortage of shares internally only. This will be cash settled with the Internal Auction Price discovered as per below calculations, which will be higher of:
 - A. Auction price if available in auction session of the Exchange
 - B. Closing price on T+1 day + 5% on Closing priceOr
 - A. High price from T day to T+1 day (if High prices is > Closing price on T+1 day + 5%)
- Based on the above price discovery, Seller clients will be debited with the valuation (Internal Shortage Quantity X Internal Auction Price) and Buyer will be credited with the same value. Clients will be communicated with the Internal Auction bills accordingly.
- All the internal shortage shares will be allocated/marked in descending order of quantity to the clients having obligation for that particular settlement and shortage allocation will have preference as per below hierarchy:
 1. Excess pay-in received
 2. BTST client
 3. Rest of the client

CONDITIONS UNDER WHICH CLIENT MAY NOT BE ALLOWED TO TAKE FURTHER POSITIONS OR BROKER MAY CLOSE EXISTING POSITIONS OF CLIENT

- In addition to the conditions as provided under the policy of right to sell securities and close out client's open position as detailed in point 4 above, INDmoney Private Limited shall have the right to refuse to execute trades/ allow the client to take further positions and/ or close out the existing positions of client under following circumstances:
 1. As a result of any Regulatory directive/ restriction
 2. Non-receipt of funds/ securities and/ or bouncing of cheque received from the client towards the obligations/margin/ ledger balances.
 3. Due to technical reasons
 4. Securities breaching the limits specified by the Exchanges/ regulators from time to time
 5. In case of failure to meet margin including mark to market margins by the client.
 6. In case securities to be transacted by client are not in dematerialized form
 7. Any other conditions as may be specified by INDmoney Private Limited from time to time in view of market conditions, regulatory requirements, internal policies etc. and risk management system

8. Due to any force majeure event beyond the control of INDmoney Private Limited.
- INDmoney Private Limited shall not be responsible for any loss incurred and the client shall indemnify INDmoney Private Limited in this regard.

TEMPORARILY SUSPENDING OR CLOSING OF CLIENT'S ACCOUNT AT THE CLIENT'S REQUEST

- INDmoney Private Limited may suspend or close the trading account of the client pursuant to SEBI or any other Regulatory directive for such period as may be prescribed by the respective Regulator.
- INDmoney Private Limited may further at its sole discretion and with prior information to the CLIENT, prohibit or restrict or block the CLIENT's access to the use of the web site or related services and the CLIENT's ability to trade due to market conditions and other internal policies including policy with respect to prevention of money laundering.
- Client can initiate temporary suspension/ closure of its account at any time by giving a request to INDmoney Private Limited. However, such suspension/ closure will be effected subject to clearance of all dues and settlement obligations by the client and subject to approval of INDmoney Private Limited.
- Trades in the account of the client during the period of such temporary suspension shall not be permitted. Notwithstanding any such suspension/ closure, all rights, liabilities and obligations of the parties arising out of or in respect of transactions entered into prior to such closure/ suspension shall continue to subsist and binding on the client. In case the account has been temporarily suspended at the request of the client, the account shall be reactivated only on submission of a written request for reactivation by the client.

SUSPENSION/CLOSURE OF CLIENT ACCOUNT

- INDmoney Private Limited may suspend/close the client if the client breaches the terms and conditions of the member-client agreement or provides any false information or declarations. The client will be provided with adequate notice.
- INDmoney Private Limited may suspend/close the client account if there is any instruction from competent authorities like regulators, statutory bodies or law enforcement agencies or if the client is suspected to be involved in any activities in violation of applicable Rules and Regulations. Any liabilities arising out of this action will be the sole responsibility of the client.

TREATMENT OF INACTIVE/DORMANT ACCOUNTS

- In case the Trading and/ or depository participant of the client is not operated by the client for a continuous period of twelve months the same will be considered to be 'Inactive Account'. 2. Such Inactive account will be blocked for further transactions by the client. The client will have to submit following documents/ confirmation, for re-activation of such blocked account:
 1. Call the Customer Care centre identifying himself (through validation questions) and requesting for activation of account for placing orders/transacting in the account, OR
 2. By placing request for re-activation of account through the Internet Trading portal.
 3. During the blocked period if there are any debit/ dues to INDmoney Private Limited in client's account, INDmoney Private Limited shall have the authority to liquidate the client's position to the required extent during the block period. During the block period if any corporate actions or pay-outs are due for return to the client, the same will be affected/ returned by INDmoney Private Limited to the client's account.

PAYMENT

- Time of Payment

1. The Client agrees and understands that INDmoney Private Limited provides prospective clients to transfer monies upfront through payment gateway after filling up all the required details. However, the prospective client will not be registered as a client of INDmoney Private Limited, till the time due diligence prescribed by regulators for KYC are complied with by the client. In such cases if the client is not registered due to incomplete due diligence of KYC or any other reason, then the monies received from the client will be returned/ refunded within 30 working days from the date of receipt of complete set of documents from the client to the same bank account from which the monies were received.
2. The Client will also have to make a margin payment for shares purchased and sold either for square-off or delivery or on derivative contracts. The amount will be as charged by the relevant Exchange. However, in case the Exchange charges a margin amounts over and above the normal margins, INDmoney Private Limited can make a margin call to the Client who will need to have to pay the relevant margin as charged by the Exchange. The client agrees and understands that INDmoney Private Limited would request / demand client to provide documentary proof / evidence such as bank statement etc.
3. The Client shall make all remittances to Stock Broker (i.e. payment for all purchase transactions plus taxes, brokerage, handling charges and depository related fees and transaction fees of Stock Broker) by the value date for each transaction.
4. Stock Broker shall remit funds to the Client (i.e. payment for all sale transactions less taxes, brokerage, handling charges and depository related fees and transaction fees of Stock Broker), less any amounts deducted for shortages by the value date. The value date for all sales will be pay-out day plus two days where the pay-out day is specified by the Exchange Clearing House for the relevant settlement period.
5. In the event of the Client having made both sales and purchases during a Settlement Cycle on the same Stock Exchange, the amount due from and to the Client shall be netted off and only the difference shall be payable by or to the Client. A notional debit or credit as the case may be, may be made to the Limit at the end of day until the actual payment is made.

- Mode of Payment

No cash payment will be received from/ made to the client as per the extract SEBI/ Exchange/ Income Tax/ PMLA Regulation, Guidelines, Circulars, etc. accordingly INDmoney Private Limited will not be responsible for any claim of receipt/ payment in cash by client from/ to INDmoney Private Limited.

1. In the case of a purchase transaction, the Client shall remit funds within the time period provided to INDmoney Private Limited in any of the following ways:
 - (i) Authorized electronic transfer(UPI, NetBanking, RTGS) of funds from Client's Bank Account to Stock Broker's bank account in the same Designated Bank

In the case of sub-clause (i) credit will be given to the Client immediately on authentication of payment authorization, however Client has to intimate Stock Broker immediately after making payment through option as mentioned in sub clause (i). Payment referred to in sub-clause (i) shall be accepted only from Client's account. Payment shall be made by the Client only as referred to in sub-clause (i). Stock Broker shall not accept/ acknowledge/ give credit for any payment made in cash.

2. In the case of a sale transaction, INDmoney Private Limited shall remit funds to the Client

within the time period provided, provided the Client has delivered the securities sold to Stock Broker within the time prescribed by the following ways as requested by the Client.

- (i) Electronic transfer of funds into the Bank Account of the Client opened with the Designated Bank.
 - (ii) Electronic transfer of funds into any other bank account of the Client as may be specified by the Client, and accepted by Stock Broker
3. All payments shall be made only in the name of the client.
- A INDmoney Private Limited will not be responsible for any kind of claims raised by the clients regarding payment made in cash. Mobile number is compulsory for opening of Demat/ Trading account with INDmoney Private Limited and Interface with a payment gateway will be offered to the Client at the portal itself.
- B INDmoney Private Limited shall have the prerogative to refuse payments received from any bank account where the client is not the first holder or which is not mentioned in the KYC or which the client has not got updated subsequently by submitting a written request along with adequate proof thereof as per pro-forma prescribed by INDmoney Private Limited.
- C INDmoney Private Limited shall not be responsible for any loss or damage arising out of such refusal of acceptance of payments in the situations mentioned above. However, due to oversight, if any such third-party payment has been accepted by INDmoney Private Limited and the credit for the same has been given in the client's ledger, INDmoney Private Limited shall have the right to immediately reverse such credit entries on noticing or becoming aware of the same.
- D In such a case, INDmoney Private Limited reserves the right to liquidate any of the open positions and/or any of the collaterals received/ held on behalf of the client. INDmoney Private Limited, its Directors and employees shall not be responsible for any consequential damages or losses.

DEFAULT IN PAYMENT

- The Client agrees that INDmoney Private Limited may set off his/ her credit balances on NSE and BSE, hereinafter referred to as the "Exchanges" against the debit balances in one or more accounts of the Client in relation to the said Exchanges and segments of the Exchanges. Without prejudice to the Stock Broker's other rights (including the right to refer a matter to arbitration), Stock Broker shall be entitled to liquidate/ close out all or any of the Client's positions in cash segment or derivative segment on any Exchange 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. On a default by the Client to remit any monies payable to Stock Broker, Stock Broker shall be entitled to appropriate the monies maintained by the Client in the Minimum Margin Deposit towards its dues. The Minimum Margin Deposit with Stock Broker shall be subject to a lien for the discharge of any and all indebtedness or any other obligation that the Client may have to Stock Broker.
- The brokerage services shall be suspended to the Client until such time as the Client replenishes funds adequate to maintain the Minimum Margin Deposit at the stipulated level.
- Notwithstanding anything contained in these present, any amounts which are overdue from the Client towards trading either in the cash or derivative segments or on account of any other reason the Client will be charged delayed payment charges at the rate of 18% per Annum or such other rate as may be determined by the Stock Broker.
- The Client hereby authorises the Stock Broker to directly debit the same to the account of

the Client.

- In the event the client makes the specific request to the stockbroker for the physical documents instead of electronic/digitally signed documents including contract notes/ statement of accounts etc. and subject to the stockbroker being in a position to do so; the client agrees to pay all such amounts that the stockbroker may charge to cover the operational cost that the stockbroker incurs in preparing and delivering the said communications, documents, reports and alerts.
- The Client hereby agrees and understands that in case of any noncompliance and/ or default by the Client such as cheque bouncing, trade change, F&O short margin, UCC violation, price rigging or for any other matters as may be decided by Stock broker from time to time, without prejudice to the Stock Broker's other rights, Stock Broker may levy charges/ penalties on the Client and debit such charges/ penalty in the Client's account.

PLEDGE OF CLIENTS SECURITIES WITH BANKS

In Accordance with SEBI Circular SEBI/HO/MIRSD/MIRSD2/CIR/P/2016/95 dated September 26, 2016, as stock broker is entitled to have a lien on client's securities to the extent of client's indebtedness to the stock broker and stock broker may pledge those securities. The client agrees that Stock Broker in accordance with the above circular may pledge their securities to the extent of their indebtedness with their explicit authorization.

TERMS & CONDITIONS FOR DISTRIBUTION OF SECURITIES

- INDmoney Private Limited is also engaged in marketing and distribution of IPOs of Securities of Issuers. INDmoney Private Limited is providing a facility through its ONLINE services to apply/ purchase/redeem/sale/ buyback or otherwise deal in the units of securities (hereinafter referred to as 'transactions') through its website (located at URL <http://www.indmoney.com> and such other internet sites that the INDmoney may launch).
- The Client wishes to avail of the facility of the said transactions and such other facilities offered through the INDmoney's website on the following terms and conditions set forth herein below. The terms and conditions contained herein are binding on the client.
- The client has agreed to obtain services from the INDmoney Private Limited after fully understanding the terms and conditions.
- The terms and conditions shall be subject to modification from time to time and such modifications are binding on the client. For the purpose of this Agreement, National Stock Exchange of India Limited and the Bombay Stock Exchange Limited shall be known as the Stock Exchanges.
- The client by accepting this terms & conditions authorizes INDmoney Private Limited to execute instructions of the client or its authorized representative with regard to the transactions including but not limited to acquire by subscribing to or by purchase of securities and to sell, transfer, endorse the securities (including but not limited to Initial Public Offerings, Buy back offers, right issues etc.) or redeem the same either through Internet or otherwise and/or to sign and execute all transfer deeds whether as transferor or transferee and such other instruments, application and papers as may be necessary for the purpose of acquiring, transferring/ redeeming the same, marking pledge/ lien on such securities and/or for transferring the investments in the units of Mutual Fund from one scheme to another or between mutual Funds, to make application for, or to renounce and sign renunciation forms in respect of bonds/ debentures, right shares and additional shares of any company/ Body/ Authority and to receive and hold such rights or additional shares, bonds or debentures.
- All instructions given by the client/ its authorized representative shall be binding on the client.

- The client agrees that the instructions with regard to the transactions may be in the client's sole name or in the name of the client jointly with other persons.
- The instructions with regard to the transactions may be given through app/email/website or any other reasonable mode as permitted by INDmoney Private Limited.
- INDmoney Private Limited may refuse to act on any instructions unless they are given in the manner and form acceptable to the INDmoney Private Limited.
- INDmoney Private Limited may at its discretion does not carry out the client's instruction where INDmoney Private Limited has reasons to believe (which discretion of the stock broker the client shall not question or dispute) that the instructions are not genuine or are otherwise improper/ unclear/ raise a doubt. INDmoney Private Limited shall not be liable if any instructions are not carried/ partly carried out for any reason, whatsoever.
- The client understands and agrees that the Stock Exchange may cancel, close or reject any trade suo-moto without giving any reason thereof. In the event of such cancellation, closure or rejection, INDmoney Private Limited shall be entitled to cancel relative contract(s) with Client.
- The client undertakes to read all the relevant Offer Documents and addendums thereto and terms and conditions of all schemes of all mutual funds and other issues of securities including but not limited to Initial Public Offerings/ Public Offers, Rights issue and Buy Back offers, offered through INDmoney Private Limited website; before entering into any transactions through the website and agrees to abide by the terms, conditions, rules and regulations as applicable from time to time.
- The client shall ensure that the transactions through the stock broker (INDmoney Private Limited) are executed in accordance with the applicable laws, byelaws, rules and regulations governing the specific investment product. INDmoney Private Limited may, from time to time, impose and vary limits on the orders which the client may place, including but not limited to exposure limits, turnover limits and limits as to numbers. The client agrees that the broker shall not be responsible for any variation or reduction that may be deemed necessary by the stock broker based on its risk perception and other relevant factors.
- INDmoney Private Limited shall not be under any duty to verify compliance with any restriction on the client's investment powers.
- The client is responsible for the personal and bank related details provided by the client. Neither INDmoney Private Limited nor any Issuers or their respective Registrars shall accept any liability which may arise as a consequence of the erroneous information provided by the client.
- In case of change of address and personal details of the client, the client shall send a letter duly signed by all the holders of the depository participant to INDmoney Private Limited giving intimation of the change. 18. The Client agrees that the client shall not, without prior intimation and acknowledgement of INDmoney Private Limited, deal/ liaise with the Issuer Company or its respective Registrars in respect of the services availed under this agreement.
- Further, any change in the details of the client including but not limited to the Depository participant, Bank Account, Address, shall be first intimated to INDmoney Private Limited who may in turn liaise with the Issuer Company or its respective Registrars to update such changes. The Issuer Company or its respective Registrars may reject such requests and in such an event the stock broker shall not be liable for any such rejection.
- The client further agrees that the client shall not close/change the details of the Depository participant/ Bank account without prior notification to INDmoney Private Limited and the

Client agrees that the stock broker may instruct the Depository Participant/ Bank of the Client to reject any such request received from the Client.

- The Client shall provide the stock broker with its Permanent Account Number (PAN). 22.The client acknowledges that the purchase / application instructions shall be processed by INDmoney Private Limited only after sufficient funds to cover the purchase / application price and other costs and charges are received by INDmoney Private Limited.
- If after execution of any transaction it is for any reason found that INDmoney Private Limited has not been provided with sufficient funds by the client, the client shall pay the deficient amount to INDmoney Private Limited forthwith on demand, failing which INDmoney Private Limited may (but shall not be bound to) square up the transaction at any time at the client's sole risk and cost. Any loss arising on such squaring up will be borne solely by the client and the client shall pay to INDmoney Private Limited the additional amount that may be payable by the client, the INDmoney Private Limited demand being conclusive.
- The client declares and confirms that the amount being invested by the client either directly or through its authorized representation, in any schemes of all mutual funds or other securities including but not limited to Initial Public Offerings, Public Offers, Rights issue and Buy Back offers is obtained through legitimate sources and is not held or designed for THE purpose of contravention of the provisions of any Act, Rules and Regulations or any statute or legislation or any other applicable Laws or any Notifications, directions issued by any Governmental or Statutory Authority from time to time.
- In case the client is a Non-resident Indian, the client confirms that the funds are remitted from abroad through approved banking channels or from the NRE/NRO/ FCNR account.
- If for any reasons, the stock broker is unable to carry out the transactions as instructed by the client/ Client's authorised representative to the extent of full quantity of units/ securities, INDmoney Private Limited shall be entitled at its discretion and the client hereby irrevocably authorizes INDmoney Private Limited to carry out a transaction of a lesser quantity of units/ securities. The stock broker shall not be responsible for the non-execution of the client's instructions for the entire quantity or the remaining quantity
- The client agrees and acknowledges that any instruction given or purported to be given by the client / its authorized representative before the cut off time as may be intimated by the stock broker to the client from time to time, will be processed on the same day. Any instruction received after the cut off time will be processed on the next working day, if applicable.
- In case of other securities, the order for purchase, sell, offer under Buy Back etc. shall be accepted by INDmoney Private Limited only if the same is received by the cut-off date as indicated on the website and consistent with the terms of the offer.
- INDmoney Private Limited shall credit the proceeds of the sale / redemption etc., if received by INDmoney Private Limited, any of the Investment Products only after INDmoney Private Limited has received the same unless specifically agreed otherwise.
- The Client acknowledges that INDmoney Private Limited shall not be under any obligation to provide him with any tax, legal, accounting, investment advice or advice regarding the suitability or profitability of investment of any kind, nor does INDmoney Private Limited, give any advice or offer any opinion with respect to the nature, potential value or suitability of any particular transaction or investment strategy.
- It is explicitly stated herein that the Mutual Fund Schemes/ Offer Documents/ other schemes offered by INDmoney Private Limited, have not been/shall not be understood as recommended by INDmoney Private Limited
- The client can view his/ her/ its transactions on the website. INDmoney Private Limited shall

provide one-time Physical statement if there is a specific request by the customer. Post the first request for physical statement, no such requests will be fulfilled by INDmoney Private Limited

- In case an application is made for Initial Public Offer/Public Offer through INDmoney Private Limited, the client authorizes INDmoney Private Limited to collect on client's behalf, the refund amount, if any, from the Issuer Company/ Registrar/ and subsequently credit the same to client's Bank account, after set-off/ adjustment of dues payable by the Client on account of obligations incurred in connection with the application
- The client further agrees that INDmoney Private Limited shall not be held responsible for non- allotment of securities either fully or partly to the client, for any reason whatsoever. INDmoney

Private Limited shall not be held responsible in case due to some reason the bid/application/ revision instructions sent by the client is not received by it, or if the bid/application/revision could not be uploaded to the Stock Exchange or could not be sent to the Bankers/ Registrar to the issue.

- INDmoney Private Limited shall not be held responsible for non-receipt/ delay in/ incorrect receipt of fund, if any, from the Registrar/ Company. INDmoney Private Limited shall not be held responsible for incorrect Tax Deduction at Source (TDS) by the Registrar/ company, if applicable, or for non-receipt or delay in/ incorrect receipt of TDS Certificate, if any from the Registrar/ Company.
- The client understands that the corporate actions including but not limited to Dividends, declared by the Issuer Company shall be directly paid by the Issuer Company to the client.
- INDmoney Private Limited shall also not be liable to the client for any delay, failure or refusal of any Issuer Company / Corporation or other body in registering or transferring units to the names of the clients of for any interest, dividend or other loss caused to the client arising therefrom.
- The client agrees to provide the stock broker with any confirmation/ declaration or any other document that the concerned Issuer or any other entity may from time to time require INDmoney Private Limited to collect from the client in respect of the services offered under this agreement.
- INDmoney Private Limited does not accept any liability for delay in processing time at the Mutual Fund's/ Issuer or Registrar's end. The client agrees that the stock broker shall not be liable or responsible for not executing any transactions for any reason, whatsoever.
- Neither INDmoney Private Limited, nor the issuer shall be liable for any failure to perform its obligations, to the extent that such performance had been delayed, hindered or prevented by systems failures network errors, delay or loss of data
- due to the aforesaid, acts of God, floods, epidemics, quarantine, riot or civil commotion and war.
- The client agrees and understands that the application in Initial Public Offering shall be subject to the applicable Acts, Rules, Regulations, guidelines, circulars, notifications, and directives issued by the Regulatory Authorities and Offer Document issued by the respective Issuer.
- The client further understands and agrees that he/ she shall not place trades at unrealistic prices from current market price of the security or trade in illiquid securities which create artificial liquidity or amounts to manipulation of prices or cross/ synchronized trades.
- INDmoney Private Limited shall provide its services on a best-efforts basis. However in respect of mutual funds, other securities, including but not limited to Initial Public Offering,

Rights issue, Buy Back Offers offered through its website the stock broker shall not be liable for any failure or for any loss, damage or other costs arising in any way out of:

1. System failure including failure of ancillary or associated systems, or fluctuation of power, or other acts of God/force majeure.
2. Accident, transportation, neglect, misuse, errors, frauds on the part of the client or any agent of the Client or agents or any third party, or
3. Any fault in any attachments or associated equipment's of the client
4. Any incidental, special or consequential damages including without limitation of loss of profit.

All the above policies and procedures of INDmoney Private Limited as applicable to the client's trading account are subject to change/updating by INDmoney Private Limited from time to time. The updated policies and procedures of INDmoney Private Limited shall be posted on the website of www.indmoney.com and communicated to client through circulars and e-mails.

Annexure 5

Terms And Conditions-cum-Registration / Modification Form for receiving SMS Alerts from CDSL

[SMS Alerts will be sent by CDSL to BOs for all debits]

Definitions:

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

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

Availability:

1. The service will be provided to the BO at his / her request and at the discretion of the depository. The service will be available to those accountholders who have provided their mobile numbers to the depository through their DP. The services may be discontinued for a specific pe riod / indefinite period, with or without issuing any prior notice for the purpose of security reasons or system maintenance or for such other reasons as may be warranted. The depository may also discontinue the service at any time without giving prior notice for any reason whatsoever.
2. The service is currently available to the BOs who are residing in India.
3. The alerts will be provided to the BOs only if they remain within the range of the service provider's service area or within the range forming part of the roaming network of the service provider.
4. In case of joint accounts and non-individual accounts the service will be available, only to one mobile number i.e. to the mobile number as submitted at the time of registration / modification.

5. The BO is responsible for promptly intimating to the depository in the prescribed manner any change in mobile number, or loss of handset, on which the BO wants to receive the alerts from the depository. In case of change in mobile number not intimated to the depository, the SMS alerts will continue to be sent to the last registered mobile phone number. The BO agrees to indemnify the depository for any loss or damage suffered by it on account of SMS alerts sent on such mobile number.

Receiving Alerts:

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

Annexure 5

7. The information sent as an alert on the mobile phone number shall be deemed to have been received by the BO and the depository shall not be under any obligation to confirm the authenticity of the person(s) receiving the alert.
8. The depository will make best efforts to provide the service. The BO cannot hold the depository liable for non-availability of the service in any manner whatsoever.
9. If the BO finds that the information such as mobile number etc., has been changed with out proper authorization, the BO should immediately inform the DP in writing.

Fees:

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

Disclaimer:

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

Liability and Indemnity:

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

Amendments:

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

Governing Law and Jurisdiction:

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

Annexure-6

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

1. Definitions:

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

- i. "Depository" means Central Depository Services (India) Limited (CDSL)
 - ii. TRUST means "Transactions Using Secured Texting" service offered by the Depository.
 - iii. "Service Provider" means a cellular service provider(s) with whom the Depository has entered / shall enter into an arrangement for providing the TRUST service to the BO.
 - iv. "Service" means the service of providing facility to receive/give instructions through SMS on best effort basis as per the following terms and conditions. The types of transaction that would normally qualify for this type of service would be informed by CDSL from time to time.
 - v. "Third Party" means the operators with whom the Service Provider is having / will have an arrangement for providing SMS to the BO.
2. The service will be provided to the BO at his / her request and at the discretion of the depository provided the BO has registered for this facility with their mobile numbers through their DP or by any other mode as informed by CDSL from time to time. Acceptance of application shall be subject to the verification of the information provided by the BO to the Depository
 3. The messages will be sent on best efforts basis by way of an SMS on the mobile no which has been provided by the BOs. However Depository shall not be responsible if messages are not received or sent for any reason whatsoever, including but not limited to the failure of the service provider or network.
 4. The BO is responsible for promptly informing its DP in the prescribed manner any change in mobile number, or loss of handset on which the BO wants to send/receive messages generated under TRUST. In case the new number is not registered for TRUST in the depository system, the messages generated under TRUST will continue to be sent to the last registered mobile number. The BO agrees to indemnify the depository for any loss or damage suffered by it on account of messages sent on such mobile number.
 5. The BO agrees that SMS received by the Depository from the registered mobile number of the BO on the basis of which instructions are executed in the depository system shall be conclusive evidence of such instructions having been issued by the BO. The DP / CDSL will not be held liable for acting on SMS so received.
 6. The BO shall be responsible for submitting response to the 'Responsive SMS' within the specified time period. Transactions for which no positive or negative confirmation is received from the BO, will not be executed except for transaction for deregistration. Further, CDSL shall not be responsible for BOs not submitting the response to the said SMS within the time limit prescribed by CDSL.

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

the same was not originated by him.

17. Indemnity:

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

18. Disclaimer:

Depository shall be absolved of any liability in case:-

- a. There is loss of any information during processing or transmission or any unauthorized access by any other person or breach of confidentiality.
- b. There is any lapse or failure on the part of the service providers or any third party affecting the said Facility and that Depository makes no warranty as to the quality of the service provided by any such service provider.
- c. There is breach of confidentiality or security of the messages whether personal or otherwise transmitted through the Facility.