

Annexure – A

6 ix. POLICY OF GRANTING OF EXPOSURE TO CLIENTS

Mr. S. Raamassubramanian, Partner & Mr. J. Balakumar, Compliance Officer are authorised to grant exposure to client on the following criteria.

1. Margin based limit / exposures will be set for clients for transacting in Cash and F&O segment. While computing the available margin, clear credit lying in client's settlement and margin ledger, securities held in client's beneficiary account with Member may be considered.
2. Margin can be paid in form of cash and approved collateral. Collateral will be valued on daily basis at latest / previous day's closing price and appropriate hair-cut shall be applicable. List of approved collaterals / securities along with applicable haircut, is subject to revision from time to time based on Exchange approved list.
3. We may from time to time impose & vary limits on the orders that the client can place on our trading system (including exposure limits, turnover limits, limits as to the number, value and/or kind of securities in respect of which orders can be placed etc.).
4. We may need to vary or reduce the limits or impose new limits urgently on the basis of the risk perception and other factors considered relevant by us including but not limited to client's trade history / experience, if available, client's financial capacity and / or credit worthiness limits on account of the Exchange/SEBI directions/limits (such as broker level/market level limits in security specific/volume specific exposures etc.) and we may be unable to inform the client of such variation, reduction or imposition or the clients inability to route any order through the trading system on account of any such variation, reduction or imposition of limits.
5. The client further agrees that we may at any time, at our sole discretion and without prior notice, prohibit or restrict the client's ability to place orders or trade in securities through us, or it may subject any order placed by the client to review before its entry into the trading systems and may refuse to execute / allow execution of orders due to but not limited to the reason of lack of margin / securities or the order being outside the limits set by us / Exchange / SEBI and any other reasons which we may deem appropriate in the circumstances.
6. The client agrees that the losses, if any on account of such refusal or due to delay caused by such review, shall be borne exclusively by the client.
7. However, for institutional clients, trades are confirmed by the custodian by T+1 morning and the custodian takes on the responsibility of settling the trade with the Exchange. If the custodian does not confirm a particular trade, then the trade will devolve on the Stock Broker. In such a scenario, the Stock Broker will settle the trade as a Delivery versus Payment trade.