

SAMRIDHI STOCKS PRIVATE LIMITED

INTERNAL CONTROL, POLICY & PROCEDURES

1. Introduction

Samridhi Stocks Private Limited (hereinafter referred to as the 'COMPANY') a company, registered under the provisions of the Companies act 1956, is a SEBI registered broker of the National Stock Exchange of India Ltd. (NSE), Bombay Stock Exchange Ltd (BSE) and Multi Commodity Exchange (MCX).

The Company has adopted various policies & procedures for internal control measures & tools for compliance of various Acts, rules & regulations of the Exchanges.

A. CLIENT REGISTRATION POLICY

New account opening form containing Rights and obligation documents, Risk Disclosure Document, Guidance for DO's and Don'ts for trading on Exchange, Policies & Procedure must be signed by the client. The client may or may not sign the Voluntary documents

The required documents should be collected from the clients strictly as per the documents mentioned in the checklist of the agreement book.

- Thorough checking by back office in charge including in-person verification, tallying the supporting documents with the original, confirming the PAN no from the web and interview of client.
- After Signature of the Director on behalf of SSPL the new Client Code is allotted from back office software
- Uploading the client details to the NSE, BSE & KRA
- On receipt of Valid Report, Confirming the codes allocated to clients the same is intimated over telephone and Welcome Letter along with xerox copy of KYC along with documents received from the client is send to the client
- The KRA duly filled with supporting documents is sent to KRA agency
- Periodical Review of financial data
- Deactivation of Client Code on receipt of written documents from Client.
- Intimation in writing to Client regarding deactivation of client code & reason thereof

Walk in Clients: The Company has decided not to entertain Walk In Clients. All clients/would be Clients are required to submit proper references or are to be introduced through existing Clients.

Financial Documentation: All clients are required to submit updated financial data, namely, their Balance Sheet, Salary Income Certificate. In case of re-activation of UCC, the clients are also required to submit written request. Clients, specially operating in F&O Segment are compulsorily required to submit their latest financial position every year without fail.

Maker & Checker Concept: The Company appoints different person for checking CRF/data submitted by client and data entered in computer for uploading to master file & the Exchanges. Even after uploading of data, the compliance officer checks the data entered from the CRF. All blank spaces in the CRF is crossed by the compliance officer, if found not crossed by the client.

Marketing Division: The Company does not have any marketing Division

Closure of Client Accounts/ Dormant Accounts: Clients accounts are closed either by client himself or action initiated by the Company. On receipt of written request from the client, the client code is deactivated from front & back office. CRF form is marked closed only after proper verification of client's ledger account & clearance received from accounts department regarding dues & margin. Moreover written communication is also sent to client confirming closure of his account.

Client's accounts are also closed on action initiated by the Company in the following cases:

- a. If client fails to meet his obligation within stipulated time or time provided by the Company
- b. If clients fails to provide proper documents as required under SEBI rules & regulations even after repeated request by the Company.
- c. If client is declared fugitive under any law in India or abroad.
- d. If client is declared insolvent under any law in India or any criminal cases are filed or pending and such information is not disclosed at the time of registration with the Company

The compliance Officer has been instructed to mark all clients as dormant, if they do not trade for a period of six months at a stretch. No order from such clients are are entertained till a written request for activation is received.

Transfer of Client from one branch to another: The Company may on written request received from a client, may allow the client to place his orders through another branch with a written notice to both the branches and/or office memo through email. However, if the client has also signed tripartite agreement, the client will be asked to provide 'no objection' from the sub broker and 'sub brokers' confirmation in writing to such request.

In case closure of any branch, the written notice with one month period is required to be given to all client of the branch giving them option to place their

order in future from any other branch or corporate/head office or closure of their account with the Company.

The Company also mark all inoperative client account as 'dormant' till the same is closed or reactivated after written request is received from the client. UCC allotted to closed account is not used for next five years for any other new client.

B. TRADING POLICY:

Active Client master list should be uploaded in the NEAT/BOLT trading terminal and all the orders from the clients should be checked for the client codes in the list. This will ensure minimal wrong code punching by the dealers.

Dealers should be vigilant in executing the orders of the client. They should check & report to senior authorities if any client is giving order of abnormal quantity or rates.

Every client should be contacted after the market hours for trade confirmation. The clients should be asked for the settlement of their obligation before settlement date of the exchange.

Every client must be attended by the staff allocated for the purpose and in his absence, compliance officer must ensure that client is attended by another dealer. Staff/ dealer should check the margin availability/credit limit of the client before executing any trade on his behalf.

No trades will be transferred to code other than entered in trading terminal after trading hours unless there is genuine mistake on part of the dealer of client mentioning the UCC at the time of placing the order. Transfer of code can be done only by the 'compliance office' during the allowable time frame by the exchange on system provided by it.

This step will help us to trace any discrepancies in the trade as well as timely receipt of cheques and securities from the clients and provide better service.

Contract Note:

Contract note generation at Back office

We are sending physical contract notes to the clients on daily basis. All the courier list is preserved properly for verification and resolving any non-delivery issue with the client. [we are sending the physical copy of contract note for returned/ or failure list on daily basis under Certificate of Posting through Post Office] Daily reconciliation is prepared for contract Note generated / /sent/returned/physically sent for better control & compliance.

PAYMENT POLICY:

1. Payments to clients shall be made on Pay out basis i.e within 24 hours of pay out (T+2 day) . Payment for outstation clients will be made on Pay-out basis on those branches where CMS facilities are available through HDFC

- bank. For other branches where CMS facilities are not available cheques would be couriered to them from HO.
2. For clients who are desirous of keeping the pay out money with us as margin money can do so by submitting a letter to that effect mentioning therein not to issue cheques until a written request is made. However, the account will be compulsorily settled monthly / quarterly as desired by the clients
 3. For clients who are desirous of keeping the pay out money with us for future transactions can do so by submitting a letter to that effect mentioning therein to keep their account as 'running account' and periodical cheques may be paid or received. However, the clients are required to neutralize their account once in every one/three months of first transaction.
 4. Clients, who have debit balance in one segment and credit balance in other segment will be paid only if their net balance is credit.
 5. Margin Money to the clients will be returned only after adjusting debit balance, if any, in their account and/or if they have not defaulted in their obligation to deliver shares/securities.
 6. Payments to the clients will be directly deposited in their account if mandate is given by them to this effect.

RECEIPT POLICIES

1. Cheques from clients would be accepted only of those banks whose details have been provided during client registration.
2. No third party cheques would be accepted.
3. NO CASH PAYMENT IS ACCEPTED.
4. The branches should mail the details of the cheques deposited directly to the bank at **bank@samridhistocks.com**. The branches/clients should ensure that the mails should be received by HO by 6 pm so that the benefit of the payment made by the clients can be posted to the ledger on the same day.
5. Clients are advised not to deposit any cash/cheque directly to Company's account. If a cheque is deposited then intimation should be given in writing along with pay in slips otherwise credit will not be given to the client till proper documents are received from the client.
6. For outstation branches, payments made by the clients would be not posted to the account of the clients unless HO receives credit for the same by the bank since outstation clearing cheque takes a period of 15-20 days to get cleared.
7. Local Cheques received within 2 PM will be posted to the ledger on the same day. The effect of the cheques received beyond 2 PM would be given on the next day.
8. High Value cheque received from clients must be deposited within stipulated time

MARGIN POLICY

Capital Market Segment

1. No Purchase order will be entertained unless 10% upfront margin or credit balance is lying in the client account.
2. The margin requirement can be reduced or waived at the discretion of the management.
3. In case, where margin is exempted to any client, the payment must be received within 48 hours of the execution of the order or within 24 hours of delivery of contract note, whichever is earlier.
4. No short sale will be allowed.
5. Sale order will be executed only on delivery of shares to 'Ben' account' before orders are executed unless management allows the shares to be sold before receipt of shares.
6. On non delivery of shares in time due to fault of client, auction charges alongwith 10% extra fine will be payable by the client.

Future & Option Segment

1. No trading will be entertained unless up front margin is received in advance for value of trade to be executed on behalf of any client.
2. Margin will be accepted in 'Cheque' only unless management decides otherwise.
3. If margin is accepted in the form of shares, a hair cut on and above 40% will be computed on the price at the day end. All short fall will have to be met immediately by the client in cash or before opening of next trading session, which ever is earlier. No letter or written communication in this regard will be sent to any client for shortage of margin. The client will be responsible for any shortage of his margin with us for his outstanding trades.
4. No complain will be entertained for squaring off of outstanding trades or liquidating of margin by the management in absence of short fall of margin at any stage by the client. It will be sole discretion of the management to decide on 'spot' whether to square off outstanding trades of a client and margin be liquidated to meet the short fall.
5. Any amount payable on account of 'Mart to market' has to be paid in cash by the client before opening of next trading session. Amount paid must be in the form of clear bank balance or high value cheques given on the day of trade. If clear balance of margin/ MTM are not available, the management will at its sole discretion square off the trades of any client, which in its opinion can put the Company or its other clients to unnecessary market risk.
6. The Company reserves the right to liquidate a client's position, if the client fails to maintain proper margin with the client. Further, Company also reserves the right to liquidate/neutralize a clients position in extra ordinary

fall or rise in market price sensitive index, which in the opinion of the Company may have a bearing on the future survival of the Company and its business.

SECURITIES

Collection of securities

1. To ensure that clients are delivering the shares from their own account and all the deliveries to/from the clients correspond with the details provided by the client with their registration.
2. The statement should be checked with the securities obligation of the clients. Any third party delivery from the clients should not be delivered to Clearing house.
3. No credit to clients should be given even though shares received from third party has been delivered to clearing house due to any technical reasons beyond management's control. If client provides sufficient written proof of ownership of such account/share, than after updating client database, client may be given effect of the same.
4. The reports provided by Exchange should be used to check whether there is any short pay-in/ out of securities to/from Clearing house

Delivery of Securities

- 1 The Company will be making direct pay-out of shares to client account of which details are given in Client Registration Kits.
2. The direct pay-out file should be created by the backoffice software.
3. The instruction slip for shares delivery from the Pool account in case of client to client transaction or break delivery from the Clearing house should be signed by partners
4. Pay out shares shall be given to clients only when they have clear balance in their ledger account. (*the clear balance means that cheques issued by clients should have been cleared in bank.)
5. Shares of clients having debit balance will be kept with the Company as hold back margin.
6. The hold back margin account will be reviewed one in a month/quarter as desired by the client and shares will be credited to the accounts of the client if they have clear balance during the time of periodic review.
7. The value of shares to be kept in the holdback margin shall be to the extent the client is having debit balance calculated after taking hair cut into account i.e if the client is having a debit balance of Rs. 100000/- then the shares of worth Rs 140000/- (approx) will be retained in holdback margin and any excess shares shall be released to the account of the client.
8. In case shares are sold which are lying in our hold back margin a demat charges of Rs 14 per script will be debited to the client's ledger account. Similarly in case of Inter-settlement demat charges of Rs 14/- per script would be debited.

INVESTOR REDRESSAL SYSTEM/ MECHANISM

1. The Company has a separate manual register for recording all clients related complain either received personally or via post or via email.
2. The Company has also designated email ID for sending complain by its investors or clients. The email Id has been disclosed in the Welcome letter sent to all clients at the time of registration as well as are mentioned on the contract note.
3. The Company has also kept manual investors complain register at its all branches and the same are verified by the compliance officer or its team of official from time to time.
4. The branch manager is responsible for sending the copy of complain received or written in complain register within 24 hours of the complain to compliance officer at head office either personally or via email.
5. On receiving the complain, the Compliance officer is authorised to dispose off the complain on its merit and write personally to the client of all action taken by him for satisfaction of the client.
6. If the compliance deserves the attention of the higher management or if the compliance officer is unable to dispose off complain to the satisfaction of the client or the exchange or the SEBI, the designated partners are informed of the situation by the compliance officer and all documents are placed before them within seven days of the receipt of the complain.
7. The designated partner's review the pending complains every seven days along with matters needed their attention.

Branch Control Policy

1. A list of Branch will be displayed at Head Office with name of In-charge, Address, Contact Number & Email details.
2. Compliance Officer will be responsible for checking & controlling day to day affairs of the branches for any trading problems.
3. Branches will be opened for sole purpose of allowing clients to get their orders executed. Clients will be allowed to trade from only one specified branch for better control & service. Branch manager will be responsible for all activities & trades executed from any branch and solving any client related problems in consultation with compliance officer.
4. All Client Registration Kits will be approved at the head office and will be required to be counter signed by the branch head from where client has shown his interest to trade. Branch head will be responsible for all trades

executed from his branch and putting all surveillance system to keep tab on 'unfair' trade practices like '123' etc.

5. All contract notes will be generated at head office and will be distributed from respective branches within 24 hours of the trade. All clients will be required to specify the place of delivery of contract note.

BACKUP POLICY

All important data backup is taken on daily basis. Backup is taken to preventing loss of data in the event of equipment failure or destruction.

Backup Storage

There shall be a separate or set of storage for each backup day. The old data is kept for 7 days and after that the storage media is reused.

Monthly Backups

Every month a monthly backup shall be made using the latest backup on the USB hard disk and the same is taken to separate location by the partners

Policy regarding Modification of Client Codes.

- With reference to SEBI circular ref. no. CIR/DNPD/6/2011 dated July 5, 2011 regarding modification of Client Codes of Non-Institutional trades. As per the SEBI circular, the following client code modifications would be considered as genuine modifications, provided there is no consistent pattern in such modifications and it can be done by principal officer only.
 - i. Where original client code/name and modified client code/name are similar to each other but such modifications are not repetitive.
 - ii. Where original client code and modified client code belong to a family. (Family for this purpose means spouse, dependent parents, dependent children and HUF)
- Shifting of any trade (institutional or non institutional) to the error account of the SSPL shall not be treated as modification of client code under SEBI circular dated July 5, 2011, provided the positions arising out of trades in error account are subsequently liquidated/closed out in the market and not shifted to some other client code in back office.
- SSPL would be required to disclose the client codes which are classified as 'Error Accounts' to the Exchange at the time of UCC upload.
- The principal officer will be responsible to monitor the Error account on monthly basis
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- The principal officer should make sure that Client code modification is not done in back office under any circumstances

SAMRIDHI STOCKS PRIVATE LIMITED ("SSPL")

Policy regarding treatment of INACTIVE ACCOUNTS

INACTIVE ACCOUNT: Where no transaction has taken place in client's trading account during the last 6 months from the date of last transaction, then it will be considered as **inactive account**.

CONSEQUENCES OF INACTIVE ACCOUNT:

On a client being declared inactive,

- (1) The client's funds and security account shall be settled.
- (2) In case the demat account/bank account details are not available and the client is not contactable, the securities/funds are transferred into a separate account of SAMRIDHI STOCKS PRIVATE LIMITED and held till such time.
- (3) The account of the client shall be locked and the client shall not be permitted to execute a fresh transaction in the account.

CLIENT DECLARED INACTIVE VOLUNTARILY:

A client may write to SSPL stating that he wishes to transfer his account into an "inactive" status, based on which the account will be marked as such.

CLIENT DECLARED INACTIVE BY PASSAGE OF TIME:

Any client who has not traded continually for a period of 5 years and has also not renewed his running account authorization for 5 continuous years will automatically be moved to the "inactive" category.

CLIENT DECLARED INACTIVE BY LAW:

Any client will be moved to the "inactive" category if required by law.

PROCEDURE TO ACTIVATE THE LOCKED CLIENT ACCOUNT:

- ✓ An e-mail request to reactive the account and process the transaction. Such e-mail request shall be sent only from the e-mail id of the Client registered with SSPL; or
- ✓ A written request to reactive the account and process the transaction along with latest financial proof is taken duly signed by client and submitted to SSPL.

Unauthenticated News Circulated through various modes of communication Policy Pursuant to SEBI's Circular No. Cir/ISD/1/2011 dated 23/03/2011, addendum Circular No. Cir/ISD/2/2011 dated 24/03/2011 and NSE Circular No. NSE/INSP/2011/114 dated 24/03/2011.

In view of the above Circular of SEBI & Exchanges, we have adapted the following as our policy on Unauthenticated News Circulated

- 1. Proper internal code of conduct and controls are there as separately mentioned in our policy on internal control.**
- 2. Employees/temporary staff/voluntary workers etc. employed/working in our Office shall not be encouraged or they shall not circulate rumors or unverified information obtained from client, industry, any trade or any other sources without verification.**
- 3. Access to Blogs/Chat forums/Messenger sites etc. are either restricted under supervision of some responsible employee of the company or access shall not be allowed.**
- 4. Logs for any usage of such Blogs/Chat forums/Messenger sites (called by any nomenclature) shall be treated as records and the same should be maintained as specified by the respective Regulations which govern our company.**

Employees are directed that any market related news received by them either in their official mail/personal mail/blog or in any other manner, should be forwarded only after the same has been seen and approved by the Compliance Officer of our company. If an employee fails to do so, he/she shall be deemed to have violated the various provisions contained in SEBI Act/Rules/Regulations etc. and shall be liable for actions. The compliance Officer shall also be held liable for breach of duty in this regard.

Pre- funded instruments / Electronic fund transfers Policy pursuant to SEBI's Circular No. CIR/MIRSD/03/2011 dated 09/06/2011 and NSE Circular No. NSE/INSP/2011/118, Download Ref. No. NSE/INSP/18024 dated 09/06/2011.

In view of the above Circular of SEBI & Exchanges, we have adapted the following as our policy on Pre – funded instruments / Electronic fund transfers for the purpose of specifying the mode of receipt and payment of funds, has permitted to accept Demand Drafts from their clients.

- a. If the aggregate value of pre-funded instruments is Rs. 50,000/- (Rupees Fifty Thousand Only) or more, per day per client, we may accept the instruments only if the same are accompanied by the name of the bank account holder and number of the bank account debited for the purpose, duly certified by the issuing bank. The mode of certification may include the following :-
 - i. Certificate from the issuing bank on its letterhead or on a plain paper with the seal of the issuing bank.
 - ii. Certified copy of the requisition slip (portion which is retained by the bank) to issue the instrument.
 - iii. Certified copy of the passbook / bank statement for the account debited to issue the instrument.
 - iv. Authentication of the bank account-number debited and name of the account holder by the issuing bank on the reverse of the instrument.

We may maintain an audit trail of the funds received through electronic fund transfers to ensure that the funds are received from their clients only.

SAMRIDHI STOCKS PRIVATE LIMITED

POLICY ON ANTI MONEY LAUNDERING MEASURES

PART - A: OVERVIEW

2. Introduction

SAMRIDHI STOCKS PRIVATE LIMITED (hereinafter referred to as the 'COMPANY') a Company , registered under the provisions of the Indian Companies act 1956, is a SEBI registered broker of the National Stock Exchange of India Ltd. (NSE) and Bombay Stock Exchange Ltd (BSE)

3. Background

The Central Government passed The Prevention of Money Laundering Act, 2002 (hereinafter referred to as the 'Act') and was made public through Gazette of India published by the Department of Revenue under the Ministry of Finance w.e.f. 1st July, 2005.

The Central Government in consultation with the Reserve Bank of India has framed rules called the Prevention of Money-laundering (Maintenance of Records of the Nature and Value of Transactions, the Procedure and Manner of Maintaining and Time for Furnishing Information and Verification and Maintenance of Records of the Identity of the Clients of the Banking Companies, Financial Institutions and Intermediaries) Rules, 2005 (PMLA Rules).

SEBI has specified guidelines vide their circular ISD/CIR/RR/AML/1/06 dated January 18, 2006 for the intermediaries registered with SEBI u/s 12 of the SEBI Act. The guidelines have been framed under Rule 5 of PMLA Rules for maintenance of information in respect of transactions with its client referred to in rule 3 of PMLA Rules.

Since the Company is an intermediary registered with SEBI u/s 12 of the SEBI Act, the Act is applicable to it and the Company and its representatives have to take steps as set out in guidelines issued by SEBI to discourage and identify any money laundering or terrorist financing activities.

While it is recognized that a "one- size- fits-all" approach may not be appropriate for the securities industry in India, each registered intermediary should consider the specific nature of its business, organizational structure, type of customers and

transactions, etc. when implementing the suggested measures and procedures to ensure that they are effectively applied. The overriding principle is that they should be able to satisfy themselves that the measures taken by them are adequate, appropriate and follow the spirit of the measures and the requirements as enshrined in the Prevention of Money Laundering Act, 2002. (PMLA)

The Company thereafter adopted principles in implementing the various provisions of the Act and the Rules framed there under so as to maintain compliance of the same. In order to compile the various activities of the Company in line with the provisions of this Act, this policy has now been framed. The policy will be amended from time to time in line with the amendments made in the Act and the Rules framed there under and any other notifications and/or guidelines issued by SEBI.

As per provisions of Act, the Company has to maintain a record of all the transactions, which include:

1. All CASH transactions of the value of more than Rs 10 lakhs or its equivalent in foreign currency.
2. All series of cash transactions integrally connected to each other, which have been valued below Rs 10 lakhs or its equivalent in foreign currency where such series of transactions take place within one calendar month.
3. All suspicious transactions whether or not made in cash and including, inter-alia, credits, or debits into/from any non-monetary account such as DEMAT account, security account maintained by the registered intermediary.

It may, however, be clarified that for the purpose of suspicious transactions reporting, apart from 'transactions integrally connected', 'transactions remotely connected or related' should also be considered.

3. Obligation to establish policies and procedures

In light of the above, the Company and its representatives have to adopt appropriate policies and procedures for the prevention of money laundering and terrorist financing and ensuring their effectiveness and compliance with all relevant legal and regulatory requirements. The Board of the Company or any other person or a group of persons as may be asked by the Board will:

- b.** ensure that the content of these Guidelines are understood by all staff members;
- c.** regularly review the policies and procedures on prevention of money laundering and terrorist financing to ensure their effectiveness.
- d.** adopt customer acceptance policies and procedures which are sensitive to the risk of money laundering and terrorist financing;
- e.** undertake customer due diligence ("CDD") measures to an extent that is sensitive to the risk of money laundering and terrorist financing depending on the type of customer, business relationship or transaction; and
- f.** develop staff members' awareness and vigilance to guard against money laundering and terrorist financing.

PART B: DETAILED POLICY

1. CUSTOMER DUE DILIGENCE PROCESS

B. Policy for acceptance of clients:

The Company's main business is Stock broking and governed by the byelaws, rules, and regulations of the SEBI and the recognized Stock Exchanges. The authorities have specified minimum documentation and verification required before opening an account of a client, which is quite extensive. Apart from that the authorities have made rules and regulations and issued circulars from time to time for proper governance of securities market. Compliance of these rules and regulations ensures that all the transactions have proper audit trail as well as client verification. However, all representatives of the Company must ensure following while opening an account of a client and doing transaction with them:

Individual Clients

- a. Generally a client is ***introduced by another existing client***. However, if a client approaches directly, a proper verification of address, occupation and credential must be carried out by the Compliance officer.
- b. Know your client (KYC) / Client Registration form must be duly filled up and the information regarding residence/correspondence address, bank details, depository details ***must be verified*** with the original documents and if required from any other authentic sources.
- c. The Client must provide a recent photograph and necessary ***identity proof as specified*** in the KYC form.

Non Individual Clients

- a. The Company will open a trading account for Non-individual entity, if the partner/ director/ karta of Partnership firm/ firm/ HUF of such entity is our client and he/she has been ***properly verified*** as mentioned for individual clients.
- b. Copies of PAN card, ***financials for last 2 years*** or from inception of such entity if such entity is not older than 2 years, must be obtained strictly.
- c. ***Shareholding pattern*** and list of controlling persons must be obtained
- d. ***Photograph of each partner***/Whole time Director/Karta/controlling person and details must be obtained as specified by the SEBI and Stock Exchanges.

C. Risk-based Approach

Each Registration form and Agreement must be reviewed by a **senior manager** before allowing any client to transact with us and a client may be graded with High risk. All the clients of special category as mentioned below should be marked High risk:

- 1) Non resident clients
- 2) High networth clients
- 3) Trust, Charities, NGOs and organizations receiving donations
- 4) Companies having close family shareholdings or beneficial ownership
- 5) Politically exposed persons (PEP) of foreign origin
- 6) Current / Former Head of State, Current or Former Senior High profile politicians and connected persons (immediate family, Close advisors and companies in which such individuals have interest or significant influence)
- 7) Companies offering foreign exchange offerings
- 8) Clients in high risk countries (where existence / effectiveness of money laundering controls is suspect, where there is unusual banking secrecy, Countries active in narcotics production, Countries where corruption (as per Transparency International Corruption Perception Index) is highly prevalent, Countries against which government sanctions are applied, Countries reputed to be any of the following – Havens / sponsors of international terrorism, offshore financial centers, tax havens, countries where fraud is highly prevalent.
- 9) Non face to face clients
- 10) Clients with dubious reputation as per public information available etc.

The KYC forms of clients marked as High Risk must be verified with the present status of the clients and financial credentials must be monitored by a senior person of the organisation.

Any client who **transacts only once or twice in a year**, proper verification must be done before doing any transaction with the client.

2. RECORD KEEPING AND RETENTION

The Company is maintaining records as per SEBI Act, 1992, Rules and Regulations made thereunder, PML Act, 2005 as well as other relevant legislation, Rules,

regulations, Exchange, Bye laws and circulars. Record keeping as well as accounting system has to be improved as and when required. We ensure that sufficient information is available to reconstruct individual transactions.

Suspicious Transaction Monitoring & Reporting

The Company has taken appropriate steps to enable suspicious transactions to be recognised and has appropriate procedures for reporting suspicious transactions. The Company has made a list of circumstances, which may be in the nature of suspicious transactions as given below. This list is only illustrative and whether a particular transaction is suspicious or not will depend upon the background, details of the transactions and other facts and circumstances:

- a. Clients whose identity verification seems difficult or where client appears not to cooperate
- b. Clients in high-risk jurisdictions or clients introduced by banks or affiliates or other clients based in high risk jurisdictions;
- c. Substantial increases in business without apparent cause ;
- d. Report generated on monthly basis of transactions valuing more than 10 lacs in individual cases are to be sent for Money Laundering Control Officer or any other designated officer within the Company for his review & counter checking of client's credentials.

The Company has made a policy to notify any suspicion transaction to the Money Laundering Control Officer or any other designated officer within the Company. The notification is done in the form of a detailed report with specific reference to the clients, transactions and the nature /reason of suspicion. It is ensured that there is continuity in dealing with the client in normal course until told otherwise and the client should not be told of the report/suspicion. In exceptional circumstances, consent may not be given to continue to operate the account, and transactions may be suspended, in one or more jurisdictions concerned in the transaction, or other action taken.

SIGNED BY:

(PRINCIPAL OFFICER)

Conflicts of Interest

A "conflict of interest" exists when a person's private interest interferes in any way with the interests of the Company. A conflict situation can arise when an employee, officer or partner takes actions or has interests that may make it difficult to perform Company work objectively and effectively. Conflicts of interest also may arise when

- (a) an employee, officer or partner, or family member, receives personal benefits from third parties as a result of his or her position in the Company. For example, loans or guarantees of obligations of loans to employees and their family members may create conflicts of interest.
- (b) It is almost always a conflict of interest for a Company employee to work simultaneously for a competitor, customer or supplier. You are not allowed to work for a competitor as a consultant or board member.
- (c) Any employee who wishes to perform consulting services of any kind must inform and obtain prior approval from the partners. In no event may an employee perform consulting services for a competitor. Additionally, outside consulting is viewed as a conflict of interest for salaried employees who are expected to devote their professional efforts solely to the Company. The best policy is to avoid any direct or indirect business connection with our customers, suppliers or competitors, except on our behalf.
- (d) Acceptance of gifts in a business relationship can also result in a conflict of interest. No gift or entertainment should ever be accepted by any Company employee, directly or indirectly through a family member or agent unless it: (1) is not a cash gift, (2) is consistent with customary business practices, (3) is not excessive in value, (4) cannot be construed as a bribe or payoff and (5) does not violate any laws or regulations. Please discuss with your supervisor any gifts or proposed gifts that you are not certain are appropriate. Any gift given or received that is valued in excess of Rs.1000 must be reported to the Compliance Officer.

Conflicts of interest are prohibited as a matter of Company policy, except under guidelines approved by the Partners. Conflicts of interest may not always be clear-cut, so if you have a question, you should consult with higher levels of management. Any employee, officer or partner who becomes aware of a conflict or potential conflict should bring it to the attention of a supervisor, manager or other appropriate personnel or consult the procedures described in Section 11 of this Code.

SURVEILLANCE Policy

INTRODUCTION:

National Stock Exchange of India Limited (NSE) vide its circular dated 7th March 2013 has directed the trading members to frame the a surveillance policy for effective monitoring of Trading Members and monitoring the alerts based on trading activity on the Exchange. Trading members are directed to have proper mechanisms and to ensure that proper checks and balances are in control, and SSPL (the Company) is framing this policy accordingly.

SCOPE:

The Company shall implement the following policy:-

1) Transactional Alerts to be provided by the exchange:

In order to facilitate effective surveillance mechanisms, the Company would download the below mentioned alerts based on the trading activities on the exchanges.

Sr. No.	Transactional Alerts	Segment
1	Significantly increase in client activity	Cash
2	Sudden trading activity in dormant account	Cash
3	Clients/Group of Client(s), deal in common scrips	Cash
4	Client(s)/Group of Client(s) is concentrated in a few illiquid scrips	Cash
5	Client(s)/Group of Client(s) dealing in scrip in minimum lot size	Cash
6	Client / Group of Client(s) Concentration in a scrip	Cash
7	Circular Trading	Cash
8	Pump and Dump	Cash
9	Wash Sales	Cash & Derivatives
10	Reversal of Trades	Cash & Derivatives
11	Front Running	Cash
12	Concentration position in the Open Interest / High Turnover Concentration	Derivatives
13	Order Book Spoofing i.e. large orders away from market	Cash

The Company may formulate its own alerts in addition to above mentioned type of alerts.

2) Clients Information:

The Company will carry out the Due Diligence of its client(s) on a yearly basis. Further, SSPL shall ensure that key KYC parameters are updated on a yearly basis and latest information of the client is updated in Unique Client Code (UCC) database of the Exchange. Based on this information the Company shall establish groups / association amongst clients to identify multiple accounts / common account / group of clients.

3) Analysis:

In order to analyze the trading activity of the Client(s) / Group of Client(s) or scrips identified based on above alerts, SSPL will carry out the following procedure:

- a. To seek explanation from such identified Client(s) / Group of Client(s) for entering into such transactions.
- b. To Seek documentary evidence such as bank statement / demat transaction statement or any other documents as below:
 - a. In case of funds, Bank statements of the Client(s) / Group of Client(s) from which funds pay-in have been met, to be sought. In case of securities, demat account statements of the Client(s) / Group of Client(s) from which securities pay-in has been met, to be sought.
 - b. The period for such statements may be at least 15 days from the date of transactions to verify whether the funds / securities for the settlement of such trades actually belongs to the client for whom the trades were transacted.
- c. The Company shall review the alerts based upon:
 - a. Type of the alerts downloaded by the exchange
 - b. Financial details of the clients
 - c. Past Trading pattern of the clients/ client group
 - d. Bank /Demat transaction details
 - e. Other connected clients in UCC (common email/mobile number/address, other linkages, etc)
 - f. Other publicly available information.
- d. After analyzing the documentary evidences, including the bank / demat statement, the Company will record its observations for such identified transactions or Client(s) / Group of Client(s). In case adverse observations

are recorded, the Compliance Officer shall report all such instances to the Exchange within 45 days of the alert generation. The Company may seek extension of the time period from the Exchange, wherever required.

4) Monitoring and reporting:

For effective monitoring, the Company;

1. Within 30 days of alert generation shall dispose off the alert, and any delay in disposition, reason for the same shall be documented.
2. In case of any Suspicious or any Manipulative activity is identified, the same will be mentioned in the Register to be maintained for the purpose and will be reported to the Stock Exchanges within 45 days of the alert generation.
 - a. The Company shall prepare quarterly MIS and shall put to the Partners on the number of alerts pending at the beginning of the quarter, generated during the quarter, disposed off during the quarter and pending at the end of the quarter. Reasons for pendency shall be discussed and appropriate action shall be taken. Also, the Board shall be apprised of any exception noticed during the disposition of alerts. The surveillance process shall be conducted under overall supervision of its Compliance Officer. Compliance Officer would be responsible for all surveillance activities carried out by the Company and for the record maintenance and reporting of such activities.
 - b. Internal auditor of the Company shall review the surveillance policy, its implementation, effectiveness and review the alerts generated during the period of audit. Internal auditor shall record the observations with respect to the same in their report.

Policy for Identification of Beneficial Owner

As per SEBI Master circular no: CIR/ISD/AML/3/2010 dated: 31/12/2010, it is mandatory for the company to obtain, as a part of Customer Due Diligence Policy' sufficient information from the client in order to identify and verify the identity of the persons who beneficially own or control the securities account. The Beneficial owner

has been defined as the natural person or persons who ultimately own, control' or influence a client and/or persons on whose behalf a transaction being conducted and

includes a person who exercises ultimate effective control over a legal person or arrangement.

Further, in view of SEBI Circular no: CIR/MIRSD/2/2013 dated: 24/01/2013 and NSE circular No: 154/2013 dated: 24.01.2013, we have adopted the following policy for identification of Beneficial Ownership.

A. For clients other than individuals or trusts:

1. Where the client is a person *other than an individual or trust*, viz., company, partnership or unincorporated association/body of individuals, the intermediary shall identify the beneficial owners of the client and take reasonable measures to verify the identity of such persons, through the following information

a. The identity of the natural person, who, whether acting alone or together, or through one or more juridical person, exercises control through ownership or who ultimately has a controlling ownership interest.

Explanation: Controlling ownership interest means ownership of/entitlement to:

i. more than 25% of shares or capital or profits of the juridical person, where the juridical person is a company;

ii. more than 15% of the capital or profits of the juridical person, where the juridical person is a partnership; or

iii. more than 15% of the property or capital or profits of the juridical person, where the juridical person is an unincorporated association or body of individuals

b. In cases where there exists doubt under clause 1 (a) above as to whether the person with the controlling ownership interest is the beneficial owner or where no natural person exerts control through ownership interests, the identity of the natural person exercising control over the juridical person through other means.

Explanation: Control through other means can be exercised through voting rights, agreement, arrangements or in any other manner.

c. Where no natural person is identified under clauses 1 (a) or 1 (b) above, the identity of the relevant natural person who holds the position of senior managing official

B. For client which is a trust:

1. Where the client is a *trust*, the intermediary shall identify the beneficial owners of the client and take reasonable measures to verify the identity of such persons, through the identity of the settler of the trust, the trustee, the protector, the beneficiaries with 15% or more interest in the trust and any other natural person exercising ultimate effective control over the trust through a chain of control or ownership.

C. Exemption in case of listed companies:

1. Where the client or the owner of the controlling interest is a company listed on a stock exchange, or is a majority-owned subsidiary of such a company, it is not necessary to identify and verify the identity of any shareholder or beneficial owner of such companies.

D. Applicability for foreign investors:

1. Intermediaries dealing with foreign investors' viz., Foreign Institutional Investors, Sub Accounts and Qualified Foreign Investors, may be guided by the clarifications issued vide SEBI circular CIR/MIRSD/11/2012 dated September 5, 2012, for the purpose of identification of beneficial ownership of the client.

The Compliance Officer of the company shall be responsible for proper implementation of the policy for Identification of Beneficial ownership of the client

POLICY ON OUTSOURCING OF ACTIVITIES BY INTERMEDIARIES

1. PRINCIPLES FOR OUTSOURCING FOR INTERMEDIARIES

- No core activity of the company will be outsourced.
- Only directors and or authorized signatories will have power to outsource.
- Outsourcing of activity to be done with due diligence wrt risk etc. due care, skill, and diligence in the selection of the third party to ensure that the third party has the ability and capacity to undertake the provision of the service effectively.
- The due diligence undertaken shall include assessment of:
 - a. third party's resources and capabilities, including financial soundness, to perform the outsourcing work within the timelines fixed;
 - b. compatibility of the practices and systems of the third party with the intermediary's requirements and objectives;
 - c. market feedback of the prospective third party's business reputation and track record of their services rendered in the past;

- d. level of concentration of the outsourced arrangements with a single third party;
and
- e the environment of the foreign country where the third party is located

2. Comprehensive outsourcing risk management programme to be in place:

- a. The impact of failure of a third party to adequately perform the activity on the financial, reputational and operational performance of the intermediary and on the investors / clients;
- b. Ability of the intermediary to cope up with the work, in case of non performance or failure by a third party by having suitable back-up arrangements;
- c. Regulatory status of the third party, including its fitness and probity status;
- d. Situations involving conflict of interest between the intermediary and the third party and the measures put in place by the intermediary to address such potential conflicts, etc. :
 - No Common infrastructure or ownership pattern to be there with outsourced company.
 - Records to be maintained
 - Regular periodic review to be done by Board and internal auditors

3 Outsourcing relationships shall be governed by written contracts / agreements / terms and conditions (as deemed appropriate) {hereinafter referred to as "contract"} that clearly describe all material aspects of the outsourcing arrangement, including the rights, responsibilities and expectations of the parties to the contract, client confidentiality issues, termination procedures, etc.

4. All outsourced persons to maintain confidentiality.

INTERNAL CONTROL AND RISK MANAGEMENT POLICY

The board of Directors has approved the following internal control and Risk Management Policy to be observed, Followed and complied with by all staff/employees and others associated with handling the client's trade with regard to the company's operations on both cash market segment and futures & option segment of NSEIL.

A) CLIENT REGISTRATION DOCUMENTS MAINTENANCE

- i) No "flying" or "walk-in" clients should be entertained in the first instance, clients referred to or introduced by respectable person, existing clients or persons well known to management shall only be entertained.
- ii) All matters, records documents related with client registration shall be handled, preserved and stored only by the company's own staff/employees and it shall not be outsourced. All client's records shall be serially numbered and kept securely filed in separate files. These files shall be kept at secured place. A register/Index of such file no. and relevant details shall be maintained in a Register and/or in soft form on computer which shall be accessible through the password of only authorized staff.
- iii) Every year after the end of financial year, the clients be pursued to furnish their latest Income-tax Return's copy, Balance Sheet, Bank Statement and trading limit/ exposure limit allowed earlier be revised suitably.
- iv) Overwriting/erasures in client registration documents shall be avoided and in case of alteration it should be counter signed by the client.

B) SALES PRACTICES

- i) The clients must be made aware of inherent risks/ market risks involved in trading in shares. The prescribed Risk Disclosure Document (RDD) should be furnished to the client at the time of registration and an acknowledgement be obtained from client.
- ii) As a matter of policy company's dealers feeding orders in NEAT system shall not canvass/advise or suggest buying or selling for any scrip.
- iii) Except educative or other informative sessions/ group meetings where co. invites experts to speak about market conditions and trend, No marketing or sales efforts to be made by the co. with one to one client except for Institutional clients.

C) CLOSURE OF CLIENT ACCOUNT/DORMANT ACCOUNT

- i) (a) A written request shall be obtained from the client for closure
(b) Upon receipt of this request, reasons for such closure request shall be ascertained and a decision shall be taken thereafter only.
(c) (i) A client has to trade at least once in a financial year to keep his account active. In case a client fails to trade even once in any financial year, his client code / trading account / client account will be deemed to be inactive from

the first day of the financial year following the financial year in which the client has failed to trade even once and his assets (funds and / or securities), if any will be returned to the inactive client within 30 days from such date.

(ii) If a client wish to trade with us and his client code / trading account / client account is inactive, he has to apply for reactivation of his account. On receiving a written request from a client, **SSPL** will activate his account within seven working days from the date of receipt of such request. However the company reserves the right of reactivation and may ask for explanation / and or documents from such client before reactivation. In case the company does not intend to reactivate any client code, the company will inform such client within three days from the end of seven working days from the date of reactivation request made by the client.

(iii) Once the client trades after reactivation his account will remain active. It shall be subject to conditions mentioned herein above in Para (c) (i) .

(iv) In case of transfer of client from one branch to another branch, the client shall be informed about the same. Such information shall reach to the client well in advance and shall be in writing.

D) ORDER RECEIPT AND EXECUTION

- i) The order of clients is executed by designated dealers who recognizes the voice of the respective client and/or his authorized representative and shall be in his UCC or UCC of the client who has given him authorization to do so.
- ii) At the end of each trading session, the trades are communicated to clients over telephone followed by the contract note.
- iii) While executing orders of client the dealers must adhere to limits fixed by compliance/surveillance dept. If any relaxation is required in exceptional cases, it shall be authorized by management.
- iv) The dealer shall not entertain any order or any other request from any one except from the client himself or else a person authorized by the client.

E) CONTRACT NOTES/DAILY MARGIN STATEMENT/QUARTERLY STATEMENT OF ACCOUNTS TO CLIENTS

- i) All contract notes & Daily Margin statement by Electronic Mail & Quarterly Statement of Accounts to Clients by Courier/hand & by email .
- ii) ECN the log be reviewed by compliance officer for delivery failures and ensure to send physical contract notes.
- iii) The ECN system shall be adopted and started only when all requirements of NSE/SEBI are completed.

F) LIMITS/EXPOSURES/MARGIN/BRANCHES/SUB-BROKER LEVEL

- i) All employees & staff both at corporate office and Branches level are to be made aware of requirement of SEBI/NSE related to limits/exposures/margin and they shall adhere to the same.

- ii) All such limits shall be reviewed/monitored by surveillance officer/compliance officer subject to client's financial status.
- iii) All upfront margin/M to M/Adhoc Margins as imposed by NSE from time to time have to be collected from clients and no violation shall be tolerated at all.

G) MONITORING OF DEBIT BALANCE

- i) All clients are required to meet their obligations of pay-in as per NSE schedule. Debit balance in client's accounts shall not be allowed at all. If required, co's lien on shares shall be exercised and these be withheld.
- ii) If payment is not received after several reminders, the company shall undertake "close out" procedure as prescribed in NSE trading regulations.
- iii) If exceptional debit balance arises in the case of severe fluctuation/volatility, the management shall take such steps as may be deemed fit including stopping transactions, Arbitration and recovery proceedings.

H) ALLOTMENT/SURRENDER OF TRADING TERMINALS

- i) The installation of trading terminals at any location whether through VSAT/CTCL/Leased line shall be applied to NSE only after approval by management. All procedures and conditions as required by NSE must be completed. A record of trading terminals and User ID shall be always maintained.
- ii) Limits at trading Terminals shall be set by surveillance/compliance officer considering the volume and track records of traders.
- iii) All software to be used at trading terminals shall be in conformity of NSE approved vendors and must be procured at H.O/Corporate level only.
- iv) In terms of NSE regulation regarding periodic inspection of branches/sub-brokers office where trading terminals have been installed, periodic visit shall be made to such branches/sub broker's office to verify that operations are in conformity of NSE/SEBI regulations.
- v) Other risk factors like low volume/high volume for small no. of client only/operational expenses/feasibility/viability of such trading terminals shall be reviewed by management on half yearly basis and take corrective measures as deemed fit.

I) OPENING & CLOSING OF BRANCHES/SUB-BROKER OFFICES

- i) All prescribed procedure and conditions for opening of branch/sub-broker office must be adhered to. Decision in this regard as to opening or closing shall be at the sole discretion of management.
- ii) The branches shall be manned by co's authorized person only and information as prescribed by NSE must be displayed at each branch in a notice board of adequate size put-up at conspicuous place.
- iii) At sub-broker level, trading shall not commence before SEBI REGN. Procedure for the sub-broker has been complied with. Sub-broker shall not

- be allowed to issue contract note/Bill/Statement of Accounts to clients on sub-broker's stationery. All such records/documents must be between the co. and clients.
- iv) Before opening of branch/sub-broker a proper agreement between landlords of the premises shall be entered into to ensure litigation-free status of the premises.
 - v) If management approves closure of any branch/sub-broker, the same shall be taken at least one month in advance before effective date for closure. All existing clients shall be informed in advance and they be allowed to choose any other nearby branch or co's H.O. for trading. All general public be informed through media.

J) PAYMENT, RECEIPT OF FUNDS FROM/TO CLIENTS:

&

K) RECEIPT, DELIVERY OF SECURITIES FROM/TO CLIENTS:

- a) The co. shall obtain particulars of bank accounts and Demat accounts of client at the time of opening client's a/c at all H.O. and branch levels. This shall not be alterable without following complete procedure as done at the time of opening the a/c.
 - b) These particulars shall be fed into co.'s soft/hard records and the staff/employee handling receipt/payment of funds and receiving/making delivery of securities to clients must ensure that these have been made from/to these accounts only.
- ii) Cash payment should not be accepted from clients under any circumstances.
 - iii) Under extraordinary circumstances if the client pays through pay order or Demand Draft, he must furnish a certificate from his banker that the said instrument has been drawn out of his bank account as recorded with the Company.
 - iv) All receipts / payments from / to clients shall be passed through Bank A/C meant for client's money account only..
 - v) All securities read./delivered from the clients must be effected in/out of Co's DP pool A/C only.

L) SQUARE OFF/LIQUIDATION OF SECURITIES without consent of clients

The Client has to meet his payment obligation before the schedule date of settlement of fund/securities in the exchange failing which the company may sell shares any day after the settlement day. Any profit/loss on account of such sale will be entirely and exclusively borne by the client and the company will not be responsible for such loss.

M) Policy for Internal Shortages

Despite adopting stringent measures, if some clients fail to meet their pay-in obligation and after adjusting such shortage with bought clients there still remains shortage for delivery to NSE, the company shall not bail out the client who has defaulted. It shall be left to NSE-auction process and all consequences thereof shall be debited to such client's A/C only.

N) TRANSFER OF TRADES

- i) Normally no transfer of trade shall be permitted.
- ii) In exceptional cases after satisfying that there is a genuine mistake on the part of the dealer/client during communication /execution, the same shall be rectified through transfer of trade from one a/c to another in NSE permitted slot. Otherwise it shall be allowed to lapse and rectified by reversed trade in next trading session.
A strict vigilance is to be kept by surveillance/compliance officer on transfer of trade to detect any pattern like same set of clients asking for transfer of trade frequently for no apparent reason or the same dealer repeating same mistake in client code again & again. Such cases to be enquired into and corrective measures be taken.

O) Investor Grievance's Redressal

- (i) A register of complaint containing prescribed particulars be kept at H.O. and each branch and entries made therein on the same day of receipt of complaint from a client. The nature, fact and circumstances for the occasion of complaint be discussed and efforts made to discuss not with the client and sort/settle the grievance to the satisfaction of the client. All concerned staff/dealers be directed to ensure that such grievance is not allowed to recur.
- (ii) An exclusive e-mail id be created for receipt of Investor grievances through e-mail. The compliance officer to check this mailbox on daily basis and in case of receipt of any complaint, the procedure as in (i) shall be promptly adopted for redressal.
- (iii) In case of frequent complaints of identical nature, the concerned staff/employee shall be subjected to disciplinary action.

P) Internal Audit

The company shall appoint external qualified C.A firm for day-to-day internal audit of co's operation on NSE on all segments with specific emphasis on Client Registration/KYC/Contract Notes/Margins/Branch formalities/etc. In addition the co. shall appoint Internal Auditors to cover other such aspects as may be required by NSE/SEBI.

Internal Policy in respect of passing of NISM-Series –VII: Securities Operation and Risk Management Certification Examination

Reference

1. SEBI Notification No. LAD-NRO/GN/2010-11/21/29390 published in the Gazette of India on December 10, 2010.
2. NSE Circular no. NSE/INSP/16536 December 15, 2010.
3. NSE Circular no. NSE/INSP/27495 September 02, 2014.

Brief

SEBI issued Notification no. LAD-NRO/GN/2010-11/21/29390 dated December 10, 2010 , according to which, following categories of associated persons associated with a registered stock broker/trading member/clearing member in any recognized stock exchanges, who are involved in, or deal with any of the following:

- a. Assets or Funds of investors or clients
- b. Redressal of investor grievances
- c. Internal control or risk management
- d. Activities having a bearing on operational risk

shall be required to have a valid certificate of NISM Series VII – Securities Operation & Risk Management (SORM) from National Institute of Securities Market(NISM). NSE and BSE has also issued circulars requesting the members to comply with the requirement of said SEBI Notification.

Need For the Policy

The Company being a trading member NSE, provisions of the aforesaid requirement is applicable to all its employees involved in the activities as mentioned above.

Definition of Associated Person

“Associated Person” means a principal or employee of an intermediary or an agent or distributor or other natural person engaged in the securities business and includes an employee of a foreign institutional investor or a foreign venture capital investor working in India.

Policy

As required in the aforesaid notification of SEBI, all existing persons associated with the Company as on date of publication and engaged in deal with:

- (a) Assets of funds of investors or clients
- (b) Redressal of investor grievances
- (c) Internal control or risk management

(d) Activities having a bearing on operational risk

shall obtain the valid certification of NISM Series VII - Securities Operation and Risk, Management (SORM) within two years from the date of such notification. Simultaneously whenever the company employs any associated person specified as mentioned above, the said associated person shall obtain valid certification of NISM Series VII – Securities Operation and Risk Management (SORM) within one year from the date of his /her employment.

Exemption

Associated persons handling the basic clerical / elementary functions in the aforesaid specified areas shall be exempted from obtaining the certification of NISM Series VII - Securities Operation and Risk Management (SORM). For this purpose, the company considers following activities as basic elementary level / clerical level:

Internal Control or Risk Management

1. Inwarding or collateral's / Cheques
2. Person performing market entries
3. Maker entry in the database
4. Photocopying, printouts, scanning of documents
5. Preparing of MIS
6. Sending of letters / reports to clients, Exchanges, SEBI
7. Attending Calls, etc.

Redressal of Investor Grievances

1. Inwarding of complaints
2. Seeking documents from clients
3. Person performing maker entries
4. Maker entry in the database
5. Photocopying, printouts, scanning of documents
6. Preparing of MIS
7. Sending of letters / reports to clients, Exchanges, SEBI updation, data entry, uploading on
SCORES
- 8.** Attending calls, etc

Activities having a bearing on operational risk and dealing with assets of funds of investors of clients

1. Person performing maker entries
2. Maker entry in the database
3. Preparing of MIS
4. Generating of reports, Files
5. Photocopying, printouts, scanning of documents

6. Dispatching documents to clients
7. Sending of letters / reports to clients, Exchanges, SEBI
8. Attending calls, etc

However, any of the works (as stated herein above) being performed by such persons, obtaining, NISM-SORM Certification shall be optional provided that they are supervised by his / her supervisor who shall have to obtain / continue to have NISM – SORM Certification or such other prescribed certification at all times.

SIGNED BY:

Mr. Jayant Maloo

(PRINCIPAL OFFICER)