KYC HANDOUT

CUSTOMER COPY

Acknowledgment Receipt
Demat Tariff Sheet
Brokerage Plan
Policies & Procedures
How to Voluntarily Freeze Your Account
Research Analyst / MITC
Rights & Obligations BSE/NSE
Risk disclosure document
Guidance Note - Do's & Don'ts
Demat Account Do's & Don'ts
Rights & Obligations of BO & DP
T&C for MFSS / BSE - Star MF
SMART Terms & Conditions-cum-Registration
INVESTOR CHARTER IN RESPECT OF RAs

Ver: 4.3 | July 2026

ACKNOWLEDGMENT RECEIPT

Tel.: 18001020. E-mail: support@angelone.in

Accepted the application from Mr./Ms. ______________________________ on dated ______________

Margin / Account opening amount collected: ____

Cheque No.: ____________ Cheque Date : ________ Amount: _________ Bank Name : ______________

Your Client Id will be intimated to you shortly on acceptance.

Marketing Executive Name: ________________________________ Employee Code: __________

AP Name: ____________________________________ AP TAG : __________

For any queries, contact at 18001020 or Email us at support@angelone.in

Trading cum Demat Tariff for Individual

	☐ BSDA category		☐ Non BSDA category
	Holding Value upto Rs. 4,00,000/-	Holding Value more than Rs. 4,00,000/ and upto Rs. 10,00,000/-	
DP AMC Charges	**Nil**	Free for 1 year From 2nd year – 100/- p.a + Taxes.	Free for 1 year INR 60 per quarter for Non-BSDA accounts from 2nd year onwards.
Transaction charges for sell (Debit) & Inter-settlement Debit per transaction (Refer Note No. 6 a)	**Rs. 20**	**Rs. 20**	**Rs. 20**
Auto square off charges	**Rs. 20**	**Rs. 20**	**Rs. 20**
Pledge / Unpledge Creation/ Closure/ Invocation (Refer Note No. 6 b)	**Rs. 20**	**Rs. 20**	**Rs. 20**
Demat/Remat (Per Certificate) Additional DIS requisition Additional Statement Physical Contract Note	**Rs. 50**	**Rs. 50**	**Rs. 50**
Cheque Bounce Charges	**Rs. 350**	**Rs. 350**	**Rs. 350**
DDPI Charges	**Rs. 100 + GST**	**Rs. 100 + GST**	**Rs. 100 + GST**
Delay Payment Charges (DPC) on outstanding bill amount if not paid within due date	1.5 % Per month (levied every 15 days) for normal trades.	1.5 % Per month (levied every 15 days) for normal trades.	1.5 % Per month (levied every 15 days) for normal trades.
Interest on outstanding dues under Margin Trading Facility (MTF)	14.99% per annum (Levied every 15 days)	14.99% per annum (Levied every 15 days)	14.99% per annum (Levied every 15 days)

Notes :

1. Brokerage is levied per executed order across all segments Brokerage is also charged on expired, exercised and assigned options contract. Brokerage levied to your trading account is subject to the maximum rates prescribed by the regulator (s) from time to time.
2. Stamp Duty, GST, Education Cess & Statutory Levies will be charged as applicable. Details of such charges are provided here- https://www.angelone.in/exchange-transaction-charges The said levies are subject to statutory and regulatory changes, as notified by the Government/Regulators/Exchanges from time to time.
3. Above tariff is subject to change. Price Changes, if any, (other than statutory/regulatory price changes as stipulated in Point 2. above) will be notified 30 (thirty) days in advance.
4. For availing "Easiest" facility of CDSL, the charges as levied by CDSL would be collected from client at actuals
5. In case of BSDA, if there are no transactions in any quarter, no transaction statement will be sent for that quarter.
6. a) Depository Participant Charges:
   Equity ISINs: INR 20 + GST, split as below:
   (Male – INR 3.5 (CDSL) + INR 16.5 (Angel One Charge)) (Female – INR 3.25 (CDSL) + INR 16.75 (Angle One Charge))
   (Male – INR 3.25 (CDSL) + INR 16.75 (Angel One Charge)) (Female – INR 3.00 (CDSL) + INR 17.00 (Angle One Charge))
   b) Pledge / Unpledge Charges:
   Margin pledge/unpledge/invoke: INR 20 + GST, split as below:
   INR 5 (CDSL) + INR 15 (Angel One Charge) + GST
   MTF pledge/unpledge/invoke: INR 20 + GST split as below:
   INR 12 (CDSL) + INR 8 (Angel One Charge) + GST
   CUSPA pledge/unpledge/invoke: INR 20 + GST split as below:
   INR 5 (CDSL) + INR 15 (Angel One Charge) + GST
7. BSDA facility is subject to approval from CDSL. You will be eligible for BSDA subject to following conditions:
   a) The individual has or proposes to have only one demat account where he/she is the sole or first holder.
   b) The individual shall have only one BSDA in his/her name across all depositories
   c) Value of securities held in the demat account shall not exceed 10 Lakhs for debt and other than debt securities combined at any point of time.
8. If you do not wish to avail BSDA facilities, you will have to specifically provide your consent on support@angelone.in by way of email from your registered e-mail ID to avail the facility of regular demat account.
9. Interest on Cash Collateral Margin Shortfall - 12.5% per annum chargeable every 15 days.

The Client hereby agrees, acknowledges and undertakes that it shall comply with the guidelines issued by SEBI/ Depository for BSDA facility from time to time. The Client agrees that in the event the demat account opened under BSDA facility does not or fails to meet the eligibility criteria for BSDA facility as per the guidelines issued by SEBI/Exchanges or any such authority at any point of time, the BSDA account under these terms and conditions will be converted to a regular demat account without further references to the Client and such account shall be levied charges as applicable to regular accounts as informed by the Depository Participant. The Client shall have no claims against Angel for such action due to Client's failure to meet such eligibility criteria for availing BSDA facility.

Note: In case of any correction in the form - Sign next to the correction done & Sign has to match the original signature

Brokerage Plan - Premier

	BSDA category		Non BSDA category
	Holding Value upto Rs. 4,00,000/-	Holding Value more than Rs. 4,00,000/ and upto Rs. 10,00,000/-	
Equity Delivery	INR 20 or 0.1% whichever is lower per executed order (minimum brokerage of INR 2 will be levied)	INR 20 or 0.1% whichever is lower per executed order (minimum brokerage of INR 2 will be levied)	INR 20 or 0.1% whichever is lower per executed order (minimum brokerage of INR 2 will be levied)
Intra-day	INR 20 or 0.03% whichever is lower per executed order	INR 20 or 0.03% whichever is lower per executed order	INR 20 or 0.03% whichever is lower per executed order
Futures, Options, Commodity, Currency	INR 20 per executed order	INR 20 per executed order	INR 20 per executed order
Call and Trade Charges	Rs. 20	Rs. 20	Rs. 20

Brokerage Plan - Value add

	BSDA category		Non BSDA category
	Holding Value upto Rs. 4,00,000/-	Holding Value more than Rs. 4,00,000/ and upto Rs. 10,00,000/-	
Equity Delivery	Brokerage charges of 0.30 % for all executed trades.	Brokerage charges of 0.30 % for all executed trades.	Brokerage charges of 0.30 % for all executed trades.
Equity Delivery min. Brokerage up to Rs. 10 (Flat charge/scrip)	Min brokerage 0.03 Paisa per share	Min brokerage 0.03 Paisa per share	Min brokerage 0.03 Paisa per share
Intra-day	INR 20 or 0.03% whichever is lower per executed order	INR 20 or 0.03% whichever is lower per executed order	INR 20 or 0.03% whichever is lower per executed order
Futures, Options, Commodity, Currency	INR 20 per executed order	INR 20 per executed order	INR 20 per executed order
Call and Trade Charges	Free	Free	Free

Notes :

1. Brokerage is levied per executed order across all segments Brokerage is also charged on expired, exercised and assigned options contract. Brokerage levied to your trading account is subject to the maximum rates prescribed by the regulator (s) from time to time.
2. Stamp Duty, GST, Education Cess & Statutory Levies will be charged as applicable. Details of such charges are provided here- https://www.angelone.in/exchange-transaction-charges . The said levies are subject to statutory and regulatory changes, as notified by the Government/Regulators/Exchanges from time to time.
3. Above tariff is subject to change. Price Changes, if any, (other than statutory/regulatory price changes as stipulated in Point 2. above) will be notified 30 (thirty) days in advance.
4. Interest on Cash Collateral Margin Shortfall - 12.5% per annum chargeable every 15 days.

Brokerage Plan - Custom

EQUITY BROKERAGE DETAILS

Delivery (%)	Equity Intraday / Futures (Each Leg) (%)	Options (Per Lot in ₹) Each Leg			Currency Futures (Each Leg) (%)	DP AMC Waivers
		Nifty	Stock	Currency		
☐ MARGIN < 25,000					MARGIN COLLECTED:	
						NA
☐ MARGIN > 25,000					MARGIN COLLECTED:	
						For 1st Year
Minimum brokerage of		paisa per share for Trading &			paisa per share for Delivery will be charged.	

COMMODITY BROKERAGE DETAILS

Delivery	Futures Intraday*	**Options (Per Lot)**
☐ MARGIN < 25,000	MARGIN COLLECTED:	
☐ MARGIN = > 25,000	MARGIN COLLECTED:	
Minimum brokerage of	paisa per share will be charged for Trading & Delivery Trades.	
Each Leg*		

POLICIES AND PROCEDURES OF Angel One Ltd (EQUITIES & COMMODITIES)

This document contains the policies and procedures of Angel One Ltd (Angel):-.

1. Orders at Unrealistic Prices / in Illiquid securities / commodities
2. Applicable Brokerage limit
3. Setting up of exposure limits
4. Delayed payment charges
5. Squaring off of market positions, collaterals and other securities,
6. Refusal of Client requests for fresh positions
7. Suspension of Client's account and deregistering of the Client.
8. Policy regarding treatment of inactive accounts.

1. Orders at Unrealistic Prices / in Illiquid securities / commodities

The client hereby confirms that it will not place or cause to be placed with Angel, orders in securities / commodities at prices substantially different from their prevailing market price. The Client agrees that any order placed by the client at a price substantially different from the prevailing market price is liable to be rejected at the sole discretion of Angel. The client also agrees that Angel may in its sole discretion, and without disclosing any reasons, restrict or prohibit trading in any commodities / securities or reduce the open market interests of the client in such securities/ commodities which are considered illiquid or unsuitable for trade, a list of which is available for view on Angel's back office system through secured login. The client understands that the said list is not exhaustive, though on a best effort basis Angel keeps the list updated, and Angel would be within its rights to restrict or prohibit trades in any securities / commodities not included in the list.

2. Applicable Brokerage

2.1. Angel shall levy brokerage for the Client's transactions as per the brokerage slabs mutually agreed with the Client in writing in the Client Registration Form and subsequent modification (if any) subject to the maximum rate prescribed by the Stock Exchanges / SEBI. The client shall pay such fees, charges and commissions as may be notified by Angel from time to time depending upon the services availed by the client.

2.2. Subject to such maximum prescribed rates, Angel may revise the rates from time to time after advance intimation to the Client of the revised rates and the date on and from which the revised rates shall take effect. However in case of any upward revision in brokerage, Angel will give 15 days advanced intimation to the client. Angel may intimate the revised rates in writing addressed to the client and by publishing the rate on its back-office website. The client shall intimate its objection(s) if any to the revised brokerage in writing within 15 (fifteen) days of receipt of intimation of the change in brokerage. The Client shall be deemed to have agreed to the change in brokerage rates if he does not intimate any objection thereto within the time prescribed.

2.3 Brokerage shall be paid in the manner intimated by Angel to the Client from time to time together with the GST and statutory levies and duties as may be applicable from time to time on the same.

2.4. Without prejudice to the absolute obligation of the Client to pay/reimburse monies to Angel as set-out above, Angel shall also be entitled to set-off and appropriate any monies that may be placed with or available with Angel for and/or on behalf of the Client towards any dues of the Client to Angel, arising howsoever.

3. Setting up of exposure limits

3.1. Angel shall be entitled to sanction trading limits to the Client based on the upfront margin lying to the credit of the Client in the form of funds / securities / bank guarantees / fixed deposit receipts and such other applicable margin as may be prescribed by regulator or exchanges from time to time to be collected from clients. Other applicable margins means mark to market margin, special margin, additional margin, tender margin, deliver margin or any other margins. Angel at its sole discretion may refuse to accept any security as collateral/margin. Angel shall from time to time publish a list of securities which would be acceptable as collateral/margin. In case of non payment or short payment of any margin, penalty at the rate prescribed by the Regulator / Exchange(s) from time to time shall be levied to the Client on the margin not/short paid by him/her/it. Client accepts and agrees that Angel may, at its option, demand higher margins from the Client than the margins required by the Exchanges. In setting exposure limits for the Client, Angel shall be entitled to consider such factors as it may deem fit, including without limitation, the client's risk profile, risk appetite, loss bearing capacity, payment history, market volatility, risk management policy of Angel and such other factors or conditions which Angel may consider relevant for the purpose. Angel reserves liberty to vary the trading/exposure limits of the Client depending upon its risk assessment from time to time having regard to the changes in any of the factors or market conditions bearing on the risk profile of the client.

3.2. Neither Angel, nor any affiliate of Angel nor their respective directors, officers, employees, agents shall in any circumstances be liable for any direct or indirect loss, cost, liability, expense or damage (including without limitation all legal fees and expenses) arising from any variation or reduction of exposure or turnover limits by Angel.

4. delayed payment and consequences

4.1. Notwithstanding anything contained in these presents and without prejudice to margin trading guidelines issued by SEBI, any amounts which are overdue from the Client in any trading segments shall be liable to interest at the rate of 1.5% per month or part thereof or such other rate as may be determined and communicated by Angel. Angel is authorised to debit the interest on the outstanding amount in the account of the Client at the end of each month/such other interval as may be decided by Angel.

4.2. Without prejudice to Angel's other rights and to the extent permissible under Applicable Laws, Angel shall be entitled to liquidate / close out all or any of the Client's positions for non payment of margin 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/ closingout shall be charged to and borne by the client.

4.3. Angel shall be entitled to suspend or terminate the member client relationship without prior notice if the Client fails to fulfil his/its payment obligations hereunder, under the Rights and Obligations / Terms and Conditions mentioned in this document or otherwise due to Angel. However, that client discharging payment obligations shall not preclude Angel from terminating the contract or refusing to place trade orders for the client if the client is found to have / be indulged / indulging in any activities which is in violations of the regulations or detrimental to the integrity of the market.

4.4. Angel shall not be obliged to return any money, margin or otherwise to the Client until the Client has satisfactorily discharged all its payment obligations or other obligations as specified in Client Registration Document.

5. Angel's right to square off:

Without prejudice to Angel's other rights (including the right to refer a matter to arbitration), in the event of the client failing to maintain/supply immediately on demand applicable margin money required to sustain the outstanding market positions of the client, Angel shall be entitled, at its option and liberty, to liquidate / close out all outstanding market positions or any part thereof such that the outstanding market positions are either zeroed out or reduced to an extent where available margin covers the market positions remaining after such square off. For removal of doubt, it is clarified that Angel may square off the entire outstanding market interests of the client and the client shall not, as a matter of right, be entitled to reduction of the outstanding positions in stages in order that positions to the extent of available margin are retained in the client's account. Any loss arising from such square off of positions shall be to the account of the client. Angel may also sell all or any securities / collateral of the client lying with it and adjust the sale proceeds against the client's unpaid dues arising from any transactions, charges, levies, or fees in the client's account including squaring off of client's open market positions due shortage of margin. Any and all losses and financial charges on account of such sale shall be borne by the client. Such liquidation / sale may be without any prior reference or notice to the client. Client shall keep and hold Angel indemnified and harmless from any loss arising out of such squaring off / sale. Such liquidation or close out of positions shall apply to any segment in which the Client does business with Angel.

It is the client's responsibility to clear his/her/its payment obligations by T+2 day (T being Trading day) for trades done through Angel One on the Exchange platform. In case Client fails to make full payment for the shares purchased by T+2 day, unpaid shares shall be transferred to the Client's Unpaid Securities Account (CUSA) on the immediately following trading day and if the Client fails to make full payment within the next 5 trading days counted from T+2 day, the same shall be liquidated by Angel One. Only shares fully paid for by T+2 or within the next succeeding 5 trading days shall be credited to the demat account of the Client, so however, if the Client fails to make full payment by T+2 day, Angel One shall be at liberty to liquidate the shares any time after T+2 day without being in any manner obliged to postpone liquidation until T+7 day.

6. Market and Internal Shortages:

The Client hereby agrees that if he/she/it has short-delivered any securities against his/her/its pay-in obligation towards a counter party who is a Client of Angel and delivery of the securities was also not effected through auction in the market (self-auction) for any reason including that self-auction is not permitted on the Exchange, then the contract shall be closed out and the close out price will be higher of:

(a) The highest price for the securities prevailing in NSE or as the case may be BSE on any date commencing from the date of transaction till the day of auction relevant to the trade (auction day) or

(b) The closing price for the securities on the auction day as increased by 3% of the closing price for F & O traded scrip or7% for other scrip or such other % as may be revised by Angel from time to time. The amount so determined shall be debited to the account of the Client who defaulted to deliver.

7. Refusal of Client requests for trades/transactions:

7.1. Angel is entitled in its sole discretion to restrict or refuse execution of any orders for transaction in any securities / commodity if transaction is not in accordance with its internal due diligence policy and/or the directives and guidelines of the Exchanges and/or the Regulator issued from time to time and the client shall not call in question any decision of Angel to restrict or refuse transactions on the ground that transactions are not in violation of Angel's due diligence policy or the directives or guidelines of the Exchange and/or the Regulator or on the ground that the Client has not been put on notice about the securities / commodities on which trade restrictions have been imposed by Angel. Impose trade restrictions having regard in particular to any one or more of the following factors viz. (i) Market volatility, or (ii) Price sensitive announcements relating to any security /commodity or (iii) Restrictions on trade volume imposed by the Exchange concerned or (iv) Political instability in the country or (v) External aggression or internal rebellion or (vi) Default by the Client to maintain applicable collateral/margin or to make payment of dues or such other factors influencing the market.

7.2. Refuse to accept or act upon any request/order which in Angel's sole opinion, amounts to manipulating trades or price manipulation or artificial trade(s) and/or fraudulent trade(s) or otherwise in breach of applicable laws and/or Angel's internal policies, without obligation to give the Client its reasons for doing so;

7.3. Close out any transaction which may have been executed but which Angel was entitled to refuse to execute being contrary to its internal due diligence policies or by reason of any other factors including but not limited to trades being manipulative in nature;

7.4. Disallow any trades or transactions in respect of certain securities/ commodities or segments which may be below/above certain value/quantity as may be decided by Angel from time to time;

7.5. Angel may at its sole discretion decline to carry out the instructions for any reason whatsoever.

8. Suspension and deregistering of Client's Account / Suspension of services:

8.1. If the Client apprehends that security of his account has been breached, the Client shall by writing to Angel or by immediately informing to the customer care dept of the Angel, request suspension of transactions in the Client's account and Angel may on receipt of such request suspend transactions in the account. The Client shall ensure pay in of funds and securities in respect of all transactions pending to be settled on or before the respective settlement date(s) and shall compulsorily square off all open derivative positions, failing which Angel without further reference to the Client shall square off all open derivative positions prior to suspending the account. Angel reserves the right to report to investigating agencies, the concerned exchange or the regulator, any breach of security or integrity of the account of the client or its misuse in a manner which may be a violation of the applicable rules and regulations and policy of the Angel, whether on information received from the client or from any reliable source or on such breach coming to its notice on its own investigation. The account of the Client shall, if suspended, remain so suspended until such time as the Client's request in writing for reactivation of the account is not received by Angel. Provided always that Angel may, without prejudice to its other rights to effect recovery of its dues, sell all or any collateral and other securities of the Client lying with it in the Client's account towards full or part recovery of the dues owing by the Client without prior notice or consent of the Client.

8.2. Angel may at any time, as it considers necessary in its sole discretion & without prior notice to the Client, prohibit, restrict or suspend the Client's access to or use of Services provided to the Client under this document, whether in part or entirely.

8.3. Angel reserves the right to suspend and deregister the client without prior notice in the event of:

a. Any breach of the terms of this document.
b. In the event of infraction of any Rules, Bye-Laws, Regulations of SEBI or the Stock Exchange or of the provisions of any law for the time being in force governing dealings in the securities market without prior notice or on the directions of SEBI and/or the Exchanges.
c. Upon the death, winding up, bankruptcy, liquidation or lack of legal capacity of the client.
d. The Client being designated as a defaulter by any credit rating agency or any action or proceedings have been initiated by the relevant regulator/Authority including without limitation SEBI.
e. Bank account, demat account, securities account of the client being frozen or attached by any court of law or any other competent authority for whatever reason.

f. The Client having misrepresented facts at the time of registration or at the time of giving instructions or otherwise.

g. Any proceedings or investigations that involve the Client or his / its properties having been initiated (or is/are ongoing).

h. The Client fails to fulfil his/its payment obligations under this document or otherwise due to Angel or

I. If the Client migrates to a jurisdiction which prohibits trading in Indian Securities or otherwise subjects Angel or any of its

employees to any licensing or registration requirements.

9. Policy regarding treatment of inactive accounts:

In case of trading account the term dormant/Inactive account refers to such account wherein no transactions have been carried out since last 12 (twelve) calendar months. The Dormant accounts identified based on the above criteria shall be flagged as such in Angel's record. Angel reserves the right to freeze/deactivate such accounts and shall not permit to carry out any fresh transactions in such account. The clients account would be reactivated only after undertaking proper due diligence process and fulfilment of such conditions as may be deemed fit, in the cases where the account has been freezed / deactivated. The client's request through letter/registered email ID / recorded telephone lines may be impressed upon to reactivate the account or carry out any fresh transactions in a dormant / inactive accounts. The above stated policy may vary depending on various rules, regulations and bye laws as may be prescribed by SEBI, exchanges or any other authority or as per internal policy of Angel from time to time. This Policy for dormant accounts is over and above the transaction monitoring in Dormant account as per Anti-Money laundering Policy of the Company. In case of clients who have credit balance and who are flagged as Dormant, the funds/ securities of such clients are duly flushed out during monthly/quarterly payout of funds and securities.

10. The prevailing policies and Procedures of Angel in respect of the above said matters shall remain published on its website as may be notified to the Client from time to time and the Client agrees that it is Client's responsibility to access, understand and abide by such policies at all times during the subsistence of the relationship with the client.

I agree and understand that Angel may from time to time at its sole discretion amend or modify the policies and procedures under intimation to me / us.

I/we have read and understood the above mentioned policies and procedures.

Policy on Handling of Good Till Cancelled Orders of Client.

The GTT feature allows you to place a limit order, at the limit price selected by you (the order price) and a trigger price (the trigger price), only when the trigger price is met, your GTT order will be sent to the Exchange for execution at the order price. In case the order is triggered on any day and the order price is not exactly met, all such orders will be automatically cancelled and removed from the GTT queue at Angel One Limited at the end of trading session on the same day. All GTT orders triggered and sent to the Exchange, if not executed for any other reasons on the same day, will also be automatically cancelled. You will need to place the same GTT orders again.

- All GTT orders that do not meet the trigger price in 365 days shall be cancelled. 365 days shall be counted as consecutive calendar days from the date of placing the orders

- In case there is a change in exchange series or any corporate actions, such as; splits, bonuses, dividends, merger, reverse mergers, amalgamations, takeover, delisting, rights issue, etc. where there is a significant impact/change in the scrip price, the GTT will be cancelled at the sole discretion of Angel, one day prior to the Ex-date of such corporate action effect taking place on the stock price

- We shall also provide an intimation to the clients about the upcoming corporate actions at least 5 days prior to the Ex-date of corporate action.

FH	SH	TH
(First/Sole Holder Signature)	(Second Holder Signature)	(Third Holder Signature)

Place: ____________________________

Date: DD / MM / YYYY

Voluntary Freezing of The Online Trading Account Policy

1. INTRODUCTION

This policy outlines the procedures for voluntary freezing of trading accounts for clients of Angel One Limited (hereinafter referred to as AOL) in accordance with SEBI & Exchange Circulars.

2. PURPOSE

This policy aims to guide AOL clients on the process, modes, timelines, and other details for facilitating the voluntary freezing of their trading accounts upon noticing any suspicious activity.

3. SCOPE AND APPLICABILITY

This policy is applicable to all AOL clients who wish to voluntarily freeze their online trading accounts.

4. REVIEW

This policy is part of AOL's Risk Management Policy and shall be reviewed annually by the Board of Directors or earlier if necessary to ensure compliance with regulatory changes.

5. PROCEDURE TO FREEZE ONLINE TRADING ACCOUNT

Using the App:
- Log in to the Angel One application (mobile/ web), go to the Accounts page, and click on the Profile Widget.
- Select the "Temporary Account Freeze" option.
- Follow the on-screen instructions.
- Enter the OTP received via SMS and email for verification.
- Upon entering the correct OTP, the account will be frozen.

Calling a Dedicated Support Line:
- Call AOL at the dedicated number 8655912279 (between 8:30 am – 5 :30 pm excluding Sundays and public holidays).
- The customer support agent will verify the client's identity and may request additional information.
- Once verified, the agent will freeze the account.

6. PROCEDURE TO UNFREEZE ONLINE TRADING ACCOUNT

- Clients can call the dedicated support line at 1800 1020 and follow the agent's instructions. After necessary due diligence, the account will be unfrozen within approximately 30 minutes subject to necessary validations.
- After the account has been unfrozen, the client can resume trading.
- Clients will be allowed to trade through both online and offline modes, i.e. call and trade or through AP terminal.

7. IMPORTANT POINTS TO NOTE:

- It is advised that the client closes all his open positions before giving the request for freezing the account.
- Client's account will be blocked, within 15 minutes of receiving the freeze request.
- Confirmation of the freeze of the account will be sent via email and SMS, including process to unfreeze the account.
- All pending orders, whether placed online or offline by the client, will be cancelled by the system and trading access will be blocked.
- Clients will receive details of any open positions along with contract expiry information within an hour of freezing the account.

• Upon freezing, the client will be logged out of the app but can log in for exploratory purposes without the ability to place trades.
• New SIPs will not be executed while the account is frozen.
• Fund addition and withdrawal will be allowed, but profile modifications will not be permitted.
• It is recommended to change the login PIN immediately after freezing the account. This can be done by navigating to Accounts —> Settings —> Change PIN.
• Clients with open positions can call 1800-1020 to close them.
• To unfreeze the account, clients can call at 1800 1020.
• In case client MTM is 80% or above, all the open positions will be auto squared off as per risk management policy of AOL.
• In case of margin shortage, client position will be auto squared off to the extent of margin shortage.
• If client's account has a negative balance, their investments will be sold to cover the amount owed.
• Any open position under Intraday product will be auto squared off by the system as per the Intraday product policy.

8. CLARIFICATIONS :

It is clarified that-
a. Freezing/blocking is only for the online access to the client's trading account, and there shall be no restrictions on the RiskManagement activities of Angel One Limited. Clients will be liable to adhere to the existing risk policy already in place.
b. The request for freezing/ blocking does not constitute request for marking client Unique Client Code(UCC)as inactive in the Exchange records.
c. Client will be able to access the account in frozen state, although trading or profile modification options will be blocked
d. Freeze Request once submitted cannot be cancelled. Although the client can call us at 1800 1020 and place a request for unfreeze.

9. CIRCULAR REFERENCES:

• SEBI/HO/MIRSD/POD-1/P/CIR/2024/4 dated January 12, 2024
• NSE/INSP/61529 dated April 08, 2024
• BSE notice 20240408-12 dated 08 Apr 2024
• MCX/INSP/218/2024 dated April 09, 2024
• NCDEX/COMPLIANCE-025/2024 dated April 09, 2024

RESEARCH ANALYST TERMS AND CONDITIONS / MITC

Last updated on:______

These terms and conditions (the "Terms") mandate the terms on which the users ("you" or "your" or "yourself" or "User") access, register and avail Services (defined below) on (a) the web-based platform https://www.angelone.in, and mobile-based application 'Angel One' (the "Platform"), owned and operated by Angel One Limited having its registered office at 601 6th Floor Ackruti, Star Central Road, MIDC, Chakala, Mumbai, Maharashtra, India, 400093 bearing registration number INH000000164, registration date: 19th March 2015 (hereinafter referred to as "AOL" or "We" or "the Company").

AOL and its Affiliates retain an unconditional right to modify or amend these Terms and notify you of the same. You can determine when these Terms were last modified by referring to the "Last Updated" legend above. While it shall be your responsibility to check the Terms periodically for changes.

Please read these Terms carefully before using or registering on the Platform or accessing any material or information through the Platform. By signing these Terms through legally acceptable mode (Aadhaar based signature facility), you accept these Terms and agree to be legally bound by the same.

1. Definitions and Interpretation

1.1. Unless expressly otherwise stated, the following terms and expressions used in this Agreement shall have the meanings hereby assigned to them:

1.1.1. "Applicable Law" means all statutes, enactments, acts of legislature or parliament, ordinances, rules, bye-laws, regulations, notifications, policies, directions, directives and orders as such are in effect as of the date hereof or as may be amended, modified, enacted or revoked from time to time hereafter, including the including the RA Regulations (defined below) and rules, guidelines, circulars issued thereunder or other governmental restrictions or any similar form of decision of, or determination by any government, statutory authority, tribunal, board, or court having jurisdiction over the matter in question.

1.1.2. "Affiliate(s)" means the subsidiaries of AOL and includes any other associate or group company of AOL.

1.1.3. "Confidential Information" shall include, third party information, Intellectual Property Rights, proprietary technique, material and any and all information relating to the Disclosing Party, including without limitation, financial results and projections, costs and prices, details of suppliers, employees and consultants (past, present or prospective), technologies, technical and business strategies, marketing, pricing and other strategies, trade secrets, the terms of this Agreement as well as any such information not generally known to third parties or received from others, whether such information has been expressly designated as confidential or otherwise, to which you have or gain access to under these Terms or which is available to you directly or indirectly, whether in writing, oral, graphic, visual or any other tangible, intangible or electronic form.

1.1.4. "Disclosing Party" shall mean the Company or its Affiliates providing you with Confidential Information.

1.1.5. "Governmental Authority" means any nation or government, any state or other political subdivision thereof, any supra-national authority or other self-regulatory or quasi-governmental organisation exercising executive, legislative, judicial, regulatory or administrative functions or pertaining to government (including, in each case, any branch, department or official thereof).

1.1.6. "Intellectual Property Rights" means and includes any and all copyright, images, titles, slogans, and all other literary material, trademarks, tradenames, domain names, designs, all confidential and proprietary information, knowledge, technology, computer programs, software, any licenses, sub-licenses and permissions, goodwill, know-how, concepts, ideas, source code, object code and all other intellectual property and other ancillary assets recognized as such under any jurisdiction, and in industry usage or otherwise.

1.1.7. "Partners" means such third parties in the financial services sector whose products or services are offered on the Platform.

1.1.8. "Person" means a natural person, partnership, domestic or foreign limited partnership, domestic or foreign limited liability company, trust, estate, association, corporation, other legal entity, or Governmental Authority.

1.1.9. "RAASB" means the Research Analyst Administration and Supervisory Body.

1.1.10. "RA Regulations" means the SEBI (Research Analyst) Regulations, 2014, as amended from time to time.

1.1.11. "Receiving Party" shall mean you receiving the Confidential Information.

1.1.12. "SEBI" means the Securities and Exchange Board of India.

2. Services

2.1. You may avail the research analyst services and such other services offered to you on the Platform by AOL ("Services") which has been registered with SEBI for providing such Services. The Company hereby provides you a limited, non-exclusive, non-transferable, royalty free licence to use the Platform for the purposes of registering on the Platform and to opt for such research analyst services provided by the Company. The Company reserves the right to introduce additional products or services, or modify existing offerings, at its sole discretion and without prior notice.

2.2. Nothing herein is intended to nor be construed to constitute the relationship of a principal and agent, employer and employee, partners, joint venture, co-owners or otherwise as participants in a joint undertaking or representative of the other for any purpose whatsoever.

2.3. As part of the Services provided/to be provided to you, you agree to provide honest feedback/review about the Services, if required by the Company.

2.4. You hereby acknowledge and agree that the Company and/or its Affiliates shall be entitled to collect, store and process your information in accordance with the Applicable Laws for the purpose of rendering the Services contemplated in these Terms.

3. Terms of Service

3.1. Availing the research services: By accepting these Terms, you confirm that you have elected to subscribe to the Services of the Company at your sole discretion. We confirm that the Services shall be rendered in accordance with the applicable provisions of the RA Regulations.

3.2. Obligations on the Company: The Company and you shall be bound by the SEBI Act, 1992 and all the applicable rules and regulations of SEBI, including the RA Regulations and relevant notifications of Government, as may be in force, from time to time.

3.3. Client Information and KYC: You shall furnish all such details in full as may be required by the Company in its standard form with supporting details, if required, as may be made mandatory by RAASB/SEBI from time to time. The Company shall collect, store, upload and check Know-Your-Customer (KYC) records of the User with KYC Registration Agency (KRA) as specified by SEBI from time to time.

3.4. Standard terms of service and consent:

By accepting these Terms and subscribing to the Services provided by the Company, you agree to provide the following undertakings:

3.4.1. I / We have read and understood the terms and conditions applicable to a research analyst as defined under regulation 2(1)(u) of the RA Regulations, 2014, including the fee structure.

3.4.2. I/We are subscribing to the Services for our own benefits and consumption, and any reliance placed on the research report provided by research analyst shall be as per our own judgement and assessment of the conclusions contained in the research report.

3.4.3. I/We understand that –

(i) Any investment made based on the recommendations in the research report are subject to market risk.
(ii) Recommendations in the research report do not provide any assurance of returns.
(iii) There is no recourse to claim any losses incurred on the investments made based on the recommendations in the research report.

3.5. Declaration by the Company: The Company hereby declares the following:

3.5.1. The Company is duly registered with SEBI as a research analyst pursuant to the RA Regulations and its registration details are: Registration number: INH000000164; Registration date: 19th March 2015;
3.5.2. The Company has registration and qualifications required to render the services contemplated under the RA Regulations, and the same are valid and subsisting;
3.5.3. The Services provided by the Company do not conflict with or violate any provision of law, rule or regulation, contract, or other instrument to which it is a party or to which any of its property is or may be subject;
3.5.4. The maximum fee that may be charged by the Company is 1.51 lakhs per annum per family of User.
3.5.5. The recommendations provided by the Company do not provide any assurance of returns.

4. Consideration and Mode of Payment

You agree to pay the Company the fees for the Services rendered, along with any applicable statutory charges, as mutually agreed at the time of subscription.

4.1. Payments shall be made through the following approved channels:

4.1.1. Cheque;
4.1.2. Bank Transfers: NEFT, IMPS, RTGS;
4.1.3. Digital Payments: UPI, Net Banking; or
4.1.4. Optionally, the Payment Gateways & Centralized Fee Collection Mechanism ("CeFCoM") (as prescribed by SEBI)

details of which shall be provided by AOL in the future.

5. Risk factors

5.1. Investments are subject to market risk. Investing or trading in financial products involves risk. Past performance of the recommendation is not an indication of future returns. Past performance of the Company is not an indicator of future performance. Past performance of the security is not an indication of future returns.

5.2. There are no assurances or guarantees that the objectives of any investment in financial products will be achieved.

5.3. The names of financial products mentioned herein do not in any manner indicate their prospects or returns. The performance in the equity may be adversely affected by the performance of individual companies, changes in the market place and industry specific and macro-economic factors.

5.4. The performance of the investments/ products recommended by the Company are subject to a wide range of risks, including but not limited to: performance of the respective companies, changes in equity and debt market conditions, micro and macro factors and forces affecting equity and debt markets, general levels of interest rates and interest rate risk, credit risk, liquidity risk, reinvestment risk, economic slowdown, volatility and illiquidity of the stocks, risks associated with trading volumes, liquidity and settlement systems in equity and debt markets and/or such other circumstance beyond the control of the Company or any of its Affiliates.

5.5. Other risk factors include that may affect the performance of the investments/ products recommended by the Company include but are not limited to economic policies, changes of Government and its policies, acts of God, acts of war, civil disturbance, sovereign action and /or such other acts/ circumstance beyond the control of the Company or any of its Affiliates.

5.6. The recommendations provided by the Company as part of its Services may not be suitable to all categories of investors.

5.7. You should read all scheme and security related documents carefully before investing.

5.8. Returns and performance figures mentioned in the research report represent past performance and should not be constituted to be future returns or guaranteed returns.

6. Conflict of interest

6.1. The Company is committed to ensuring transparency and mitigating any actual or potential conflict of interest in its research services in accordance with the applicable regulations/ circulars/directions specified by SEBI from time to time. AOL, in its capacity as a SEBI-registered Research Analyst, maintains an arm's length. As required by the RA Regulations, the Company makes the following declarations:

(i) Adherence to SEBI Guidelines: AOL complies with all applicable SEBI regulations, circulars, and directions regarding the disclosure and mitigation of conflicts of interest.

(ii) Restrictions on trading: To ensure no conflict of interest, the Company declares as follows: (a) personal trading activities of the individuals employed as research analysts shall be monitored, recorded and subject to a formal approval by the directors or compliance officer of the Company; and (b) research analysts employed by the Company or their associates or relatives shall not: deal/ trade in stocks recommended/ tracked by the Company within 30 (thirty) days before and 5 (five) days after the publication of a research report; deal/ trade in securities that the research analyst reviews in a manner contrary to the given recommendation; purchase or receive securities of the issuer before the issuer's initial public offering, if the issuer is principally engaged in the same types of business as companies that the Company follows or recommends.

7. Disclosures with respect to Services

7.1. Each research report issued by the Company will include: (a) any financial interest that the Company or its analysts have in the subject securities or entities; (b) disclosure of ownership exceeding 1% of the total issued capital of the subject company by the Company or its employees; and (c) disclosure of any other material conflict of interest.

7.2. The Company shall also disclose in the research report: (a) any compensation received by the Company or its associates from the subject company in the past 12 (twelve) months; whether it or its associates have managed or co-managed public offering of securities for the subject company in the past 12 (twelve) months; whether it or its associates have received any compensation for investment banking or merchant banking or brokerage services from the subject company in the past 12 (twelve) months; (d) whether it or its associates have received any compensation for products or services other than investment banking or merchant banking or brokerage services from the subject company in the past 12 (twelve) months; whether it or its associates have received any compensation or other benefits from the subject company or third party in connection with the research report.

7.3. The Company shall disclose if the Company or its directors or its employee or its associates have served as an officer, director or employee of the subject company and if the Company has been engaged in market making activity of the subject company.

7.4. To the extent any part of the Services involves the use of artificial intelligence (AI) tools or technologies, the Company will disclose the nature and extent of such use to you.

8. Termination of Service and Refund of Fees

In case of suspension of certificate of registration of the Company for more than 60 (sixty) days or cancellation of the research analyst registration, the Company shall refund the fees, on a pro rata basis for the period from the effective date of cancellation/ suspension to end of the subscription period.

9. Grievance Redressal and Dispute Resolution

9.1. Any grievance related to (i) nonreceipt of research report or (ii) missing pages or inability to download the entire report, or (iii) any other deficiency in the research services provided by the Company, shall be escalated promptly by the client to the person/employee designated by the Company, in this behalf you may contact us at:
Name: Rajesh Bhosle
Email ID: aolresearch@angelone.in

9.2. If you are not satisfied with the outcome, you may lodge grievances through SEBI's SCORES platform at www.scores.sebi.gov.in

9.3. The Company shall be responsible to resolve grievances within 7 (seven) business working days or such timelines as may be specified by SEBI under the RA Regulations. The Company shall redress your grievances in a timely and transparent manner. You may also consider the Online Dispute Resolution (ODR) through the Smart ODR portal at https://smartodr.in. Any dispute between the Company and you may be resolved through arbitration or through any other modes or mechanism as specified by SEBI from time to time.

10. Disclaimer

The views, opinions, and recommendations expressed may differ based on the individual methodologies, perspectives, or market outlooks of the respective analysts. You are advised to treat such content as informational in nature and not as a substitute for independent investment judgment. The final investment decision shall always rest with you, and the Company shall not be held responsible for any loss or damage arising from reliance on such views.

11. Investor Charter

You are strongly advised to review the Do's and Don'ts while dealing with a Research Analyst (RA) as specified by the Securities and Exchange Board of India (SEBI). The guidelines are outlined in SEBI Circular No. SEBI/HO/MIRSD/MIRSDPoD/P/CIR/2025/8 dated June 02, 2025, here, or any subsequent circulars or amendments issued by SEBI from time to time.

12. Most Important Terms and Conditions (MITC)

12.1. These terms and conditions, and consent thereon are for the Services provided by the Company and the Company cannot execute/carry out any trade (purchase/sell transaction) on behalf of, you. Thus, you are advised not to permit the Company to execute any trade on your behalf.

12.2. The fee charged by the Company to you will be subject to the maximum of amount prescribed by SEBI/RAASB from time to time (applicable only for Individual and HUF Clients). The current fee limit is Rs 1,51,000/- per annum per family of the User for all Services of the Company.

12.3. Without prejudice to Clause 4 above, the fee limit does not include statutory charges.

12.4. Without prejudice to Clause 4 above, the fee limits do not apply to a non-individual User / accredited investor.

12.5. The Company may charge fees in advance if agreed by you. Such advance shall not exceed the period stipulated by SEBI; presently it is one year. In case of pre-mature termination of the Services by either the User or the Company, the User shall be entitled to seek refund of proportionate fees only for unexpired period.

12.6. The Company is required to abide by the applicable regulations/ circulars/ directions specified by SEBI and RAASB from time to time in relation to disclosure and mitigation of any actual or potential conflict of interest. The Company will endeavor to promptly inform you of any conflict of interest that may affect the Services being rendered to you.

12.7. Any assured/guaranteed/fixed returns schemes or any other schemes of similar nature are prohibited by law. No scheme of this nature shall be offered to you by the Company.

12.8. The Company cannot guarantee returns, profits, accuracy, or risk-free investments from the use of the Company's research services. All opinions, projections, estimates of the Company are based on the analysis of available data under certain assumptions as of the date of preparation/publication of research report.

12.9. Any investment made based on recommendations in research reports are subject to market risks, and recommendations do not provide any assurance of returns. There is no recourse to claim any losses incurred on the investments made based on the recommendations in the research report. Any reliance placed on the research report provided by the Company shall be as per the User's own judgement and assessment of the conclusions contained in the research report.

12.10. The SEBI registration, enlistment with RAASB, and National Institute of Securities Markets (NISM) certification do not guarantee the performance of the Company or assure any returns to the client.

12.11. You are required to keep contact details, including email id and mobile number/s updated with the Company at all times.

12.12. The Company shall never ask for the client's login credentials and OTPs for the client's Trading Account Demat Account and Bank Account. Never share such information with anyone including the Company.

13. Use of Platform

13.1. You are responsible for ensuring that when you access the Platform, you are aware of the Terms and Privacy Policy of AOL, and other applicable terms and conditions, and for complying with them to the fullest extent.

13.2. You agree to use the Platform only: (a) for purposes that are permitted by the Terms; and (b) in accordance with any Applicable Law, regulation or generally accepted practices or guidelines. You agree not to engage in activities that may adversely affect the use of the Platform by the Company or other Users.

13.3. You agree not to access (or attempt to access) the Platform in any means other than through the interface that is provided by the Company. You shall not copy, reproduce, publish, reverse engineer, disassemble, reverse assemble, convert, translate, merge, decompile, create derivative works from, or attempt to create, generate or access source code from the software underlying the Platform.

13.4. You shall not use any deep-link, robot, spider or other automatic device, program, algorithm or methodology, or any similar or equivalent manual process, to access, acquire, copy or monitor any portion of the Platform, or in any way reproduce or circumvent the navigational structure or presentation of the Platform to obtain or attempt to obtain any materials, documents or information through any means not specifically made available through the Platform.

14. Intellectual Property

14.1. All Intellectual Property Rights underlying the content, data, design, information or other materials available on and underlying the Platform, including but not limited to software underlying the Platform or which are required for accessing or using the Platform, images, text, layouts, arrangements, displays, illustrations, photographs, graphics, audio and video clips, HTML files and other content, logos, trademarks including the trademark 'Angel One', and other trademarks that may be used on the Platform ("Company IP") are the property of the Company, its Affiliates respectively and/or our licensors and are protected by copyright and/or other applicable intellectual property right laws. You may use the said Company IP only for your own personal, non-commercial use in connection with your use of the Services, subject always to these Terms. You are not permitted to copy, reproduce, publish, perform, communicate to the public in any manner whatsoever, transmit, sell, license, distribute or transfer in any manner whatsoever, adapt, modify, translate, disassemble, decompile or reverse engineer, create derivative works from, or in any way use or exploit the Platform, the Service(s), the Company IP or any part thereof except for your personal, non-commercial use in accordance with these Terms.

14.2. You shall not remove or obliterate any copyright, trademark or proprietary rights notices from the Company IP or the Platform and shall reproduce all such notices on all authorized copies of the Company IP. Use of the Platform, the Service(s) and/or Company IP in violation of these Terms may violate copyright, trademark, and other applicable laws, and could result in appropriate legal action.

14.3. All rights, title and interest in the Platform, the Service(s), and the Company IP, except the limited license granted to you as per these Terms, are exclusively reserved by AOW and its Affiliates, respectively.

14.4. If any Company IP is held by a court of competent jurisdiction to constitute an infringement of a third-party's Intellectual Property Rights, the Company and/or its Affiliates reserve the right, at its sole discretion to:

14.4.1. procure for you the right to continue use of the Services;

14.4.2. provide a modification to the Platform and/or the Services so that its use becomes non- infringing;

14.4.3. replace the Services with services similar in functionality and performance; or

14.4.4. if none of the foregoing alternatives is commercially reasonable, terminate our agreement with you (i.e., these Terms).

14.5. The foregoing is your sole remedy and Company's and/or its Affiliates sole obligation with respect to Intellectual Property Rights infringement claims.

14.6. Feedback: If you provide us with any feedback or suggestions regarding the Platform and Services ("Feedback"), you hereby assign to us all rights in such Feedback and agree that we shall have the right to use and fully exploit such Feedback and related information in any manner it deems appropriate. We will treat any Feedback you provide to us as non-confidential and non-proprietary. You agree that you will not submit to us any information or ideas that you consider to be confidential or proprietary.

15. General Disclaimers of Warranties & Liability

15.1. You expressly understand and agree that, to the maximum extent permitted by Applicable Law:

15.1.1. The Platform and Services are provided by the Company on an "as is" basis without warranty of any kind, express, implied, statutory, or otherwise, including the implied warranties of title, non-infringement, merchantability, or fitness for a particular purpose. No advice or information, whether oral or written, obtained by you from the Company shall create any warranty not expressly stated in the Terms.

15.1.2.Company or its Affiliates will not be liable for any loss, damage, liability that you may incur as a consequence of your use of the Platform, under Applicable Laws or otherwise.

15.1.3. Company has endeavoured to ensure that all the information on the Platform is correct, but the Company neither warrants nor makes any representations regarding the quality, accuracy or completeness of any data, information regarding the Services or otherwise. The Company shall not be responsible for the delay or inability to use the Platform or related functionalities, the provision of or failure to provide functionalities, or for any information, software, functionalities and related graphics obtained through the Platform, or otherwise arising out of the use of the Platform, whether based on contract, tort, negligence, strict liability or otherwise. Further, the Company shall not be held responsible for non-availability of the Platform during periodic maintenance operations or any unplanned suspension of access to the Platform that may occur due to technical reasons or for any reason beyond the Company's control.

15.1.4. Company waives and disclaims, to the maximum extent permissible under Applicable Law, any representations, warranties, declarations or guarantees regarding all warranties of any kind, whether express, implied or statutory, including without limitation warranties of merchantability, satisfactory quality, fitness for a particular purpose, title, non- infringement or quiet enjoyment.

15.1.5. The Company or its Affiliates do not warrant that the functions contained in the Platform or Services will meet your requirements or be available, timely, secure, uninterrupted or error free, and the Company will not be liable for any Service interruptions, including, but not limited to system failures or other interruptions.

15.1.6. The Company or its Affiliates shall not be liable for any loss, damage or liability that you incur by or as a result of the use of the Platform and/or any corruption, loss or deletion of your data or information.

15.1.7. In relation to any information or recommendations provided by the Company or its Affiliates, you hereby agree and acknowledge that the Company or its Affiliates provide such Services on a good faith and best-efforts basis. Any such information or recommendations provided is only suggestive in nature and should be adopted at your sole prerogative and basis your own judgement. Any loss or damage caused to you or resulting, directly or indirectly, from such information / recommendation in any manner whatsoever, shall be solely your responsibility, to the total exclusion of the Company or its Affiliates.

15.1.8. The Company and its Affiliates disclaim all liability for any risks, direct, indirect or ancillary, whether in relation to the Platform and/or Services, that may be caused to you flowing from your use of the Platform and/or Services.

15.1.9. All information, materials and documents made available on the Platform regarding the products and services of third-party Partners or Affiliates of the Company are purely for informational purposes and nothing on this Platform shall be construed as solicitation or recommendation of a product or service offered by such third-party Partners or Affiliates.

15.1.10. It is hereby clarified that the role of the Company is limited to providing the Platform for its Affiliates and third-party Partners to offer their respective Services. The Platform provided by the Company is a technology solution which connects Users with third party Partners and Affiliates to enable Users to avail Services.

16. Indemnification and Limitation of Liability

16.1. You agree to indemnify, defend and hold harmless the Company and its Affiliates including but not limited to its (and its Affiliates') employees, officers, directors and representatives ("Indemnitees") from and against any and all losses, liabilities, claims, damages, demands, costs and expenses (including legal fees and disbursements in connection therewith and interest chargeable thereon) asserted against or incurred by the Indemnitees that arise out of, result from, or may be payable by virtue of, any breach or non-performance of any representation, warranty, covenant or agreement made or obligation to be performed by you pursuant to these Terms and/or the Policy. Further, you agree to hold the Indemnitees harmless against any claims made by any third party due to, or arising out of, or in connection with, your use of the Platform, any misrepresentation with respect to the data or information provided by you, your violation of the Terms, and/or the Policy, your violation of Applicable Laws, or your violation of any rights of another, including any Intellectual Property Rights.

16.2. In no event shall the Company or its Affiliates, its respective directors and its employees, officers and other representatives, be liable to you or any third party for any special, incidental, indirect, consequential or punitive damages whatsoever, arising out of or in connection with your use of or access to the Platform or content on the Platform.

16.3. The Company will not be liable to you for any loss or damage, whether in contract, tort (including negligence), breach of statutory duty, or otherwise, even if foreseeable, arising under or in connection with:

16.3.1. use of, or inability to use, the Platform and/or Services, or any part thereof; or

16.3.2. use of or reliance on any content displayed on the Platform.

16.4. Notwithstanding anything to the contrary in these Terms, and to the maximum extent permitted under Applicable Law, Company shall not be liable to you for any damages, claims (including third party claims), losses, demands, actions, cause of action, suits, litigation, costs and expenses (including, without limitation, attorney's and consultant's fees) suffered by you in relation to your use of the Platform or the Services. It is hereby clarified that in the event any liability is attributed to the Company, then the Company's or its Affiliate's aggregate liability, shall not exceed the amount equal to INR 10,000/- (Indian Rupees Ten Thousand Only)

16.5. Unless ordered otherwise by a court of competent jurisdiction, the limitations and exclusions in this Section apply to the maximum extent permitted by Applicable Laws.

17. Violation of the Terms

17.1. You agree that any violation by you of these Terms will constitute an unlawful and unfair business practice, and will cause irreparable harm to the Company, for which monetary damages would be inadequate, and you consent to the Company obtaining any injunctive or equitable relief that they deem necessary or appropriate in such circumstances. These remedies are in addition to any other remedies that the Company may have at law or in equity.

18. Confidential Information

18.1. The Disclosing Party may provide to the Receiving Party Confidential information the Disclosing Party may consider essential for your conduct on the Platform and Services. The Receiving Party agrees to safeguard this Confidential Information of the Disclosing Party to the public and third-parties and shall take all reasonable precautions to prevent any unauthorised disclosure of Confidential Information to the public and third parties, and fully comply with all Applicable Laws including data protection laws.

18.2. The Receiving Party agrees to use the Confidential Information exclusively for the purposes of these Terms and shall not make it available to any third party, except as otherwise provided herein.

19. Suspension and Termination

19.1. The Terms will continue to apply until terminated by either you or the Company as set forth in these Terms.

19.2. The Company may block your access to the Platform if it believes, in its sole and absolute discretion that you have infringed, breached, violated, abused, or unethically manipulated or exploited any term of these Terms or the Policy or anyway otherwise acted unethically. Notwithstanding anything in this Section, these Terms will survive indefinitely unless and until terminated in accordance with these Terms.

19.3. If you or the Company terminate your use of the Platform, the Company may delete any materials relating to you and the Company shall have no liability to you or any third party for doing so.

19.4. Without prejudice to Clause 8 of these Terms, you shall be liable to pay any fees or charges as may be applicable in respect of the Services until the date of termination by either party whatsoever.

20. Governing Law and Jurisdiction:

20.1. These Terms and your use of the Platform and Services shall be governed and construed in accordance with the laws of India. You agree to submit to the exclusive jurisdiction of Courts in Mumbai.

21. Miscellaneous

21.1. Electronic Communications: The communications between you and us use electronic means, whether you use the Platform or send us emails, or whether we post notices on the Platform or communicate with you via email. For contractual purposes, you (a) consent to receive communications from us in an electronic form; and (b) agree that all terms and conditions, agreements, notices, disclosures, and other communications that we provide to you electronically satisfy any legal requirement that such communications would satisfy as if it were a hardcopy writing.

21.2. Changes to the Terms: We reserve the right to amend these Terms from time to time to ensure that these Terms are consistent with any developments to the Platform and Services. You may determine if any such revision has taken place by referring to the date on which these Terms were last updated.

21.3. Voluntary Clauses: The Company has, in addition to the regulatory requirements prescribed under the RA Regulations and related circulars and guidelines, incorporated certain voluntary clauses and disclosures in these Terms to ensure transparency and better client experience. These voluntary provisions do not override, dilute, or contravene any Applicable Law.

Any modification, amendment, or update to such voluntary clauses shall be preceded by a prior notice of 15 (fifteen) days to the User, and shall be published on the Platform in an accessible manner. Users are encouraged to review such updates periodically.

21.4. Change in Applicable Law: You hereby agree that that where any change in any Applicable Law requires any modification or alteration to these Terms, such alteration or modification shall be made forthwith by us and you will be bound by such Terms as altered or modified.

21.5. No Waiver: You agree that no term or provision under these Terms will be deemed waived. No failure or delay on the part of on Our part in exercising any right, power or privilege under these Terms shall operate as a waiver thereof, nor shall any single or partial exercise of any such right, power or privilege preclude any other or further exercise thereof or the exercise of any other right, power or privilege, and any one instance shall not be deemed or construed to be a continuing waiver of default or breach of such term or condition for the future or any subsequent breach thereof.

21.6. Severability: Each and every obligation under these Terms shall be treated as a separate obligation and shall be severally enforceable as such and in the event of any obligation or obligations being or becoming unenforceable in whole or in part. To the extent that any provision(s) of these Terms are unenforceable due to any Applicable Laws or by any order passed by a court of law, we endeavour to amend such parts as may be necessary to make such provision or provisions valid and effective. Notwithstanding the foregoing any provision which cannot be amended as may be necessary to make it valid and effective shall be deemed to be deleted from these Terms and any such deletion shall not affect the enforceability of the remainder of these Terms not so deleted.

21.7. Data Sharing: By accessing or using the Services or accepting these Terms, you hereby consent to AOL sharing your data with its group companies and third party service providers, as may be necessary, to facilitate the Services and operate the Platform, to the extent permitted under Applicable Laws.

21.8. Force Majeure Event: Should the whole or any part of the performance of any part of Our obligations or exercise of Our rights hereunder be prevented or delayed by causes, circumstances or events beyond Our control, including delay due to floods, fires, accidents, earthquakes, riots, explosions, wars, hostilities, acts of government, custom barriers, harthals, strikes, epidemic or other causes of like character beyond Our reasonable control ("Force Majeure Event"), then, we shall be excused and absolved from performance of these Terms for so long as such Force Majeure Event continues to prevail.

21.9. Privity of Contract: Save as otherwise expressly provided in these Terms, any person who is not a party to these Terms shall not have any rights to enforce these Terms.

22. Queries Regarding the Terms

22.1. Please feel free to contact us at https://www.angelone.in/contact-us regarding any questions on the Terms.

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 theclient 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 suchmargins 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. 1Without 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 conciliation/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 dispute through conciliation/arbitration proceedings arising out of the transactions entered into between him vis-à-vis the client and he shall be liable to implement the conciliation report/settlement agreement /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/stockbroker.

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 either a physical contract note to the client or an ECN through electronic instant messaging services 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 conciliation report/settlement agreement/arbitration award passed by the conciliator/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.

7. Words and expressions which are used in this document but which are not defined herein shall, unless the context otherwise requires, have the same meaning as assigned thereto in the Rules, Byelaws and Regulations and circulars/notices issued thereunder of the Exchanges/SEBI.

8. All additional voluntary clauses/document added by the stock broker should not be in contravention with rules/regulations/notices/circulars of Exchanges/SEBI. Any changes in such voluntary clauses/document(s) need to be preceded by a notice of 15 days. Any changes in the rights and obligations which are specified by Exchanges/SEBI shall also be brought to the notice of the clients.

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.

INTERNET & WIRELESS TECHNOLOGY BASED TRADING FACILITY PROVIDED BY STOCK BROKERS TO CLIENT

(All the clauses mentioned in the 'Rights and Obligations' document(s) shall be applicable. Additionally, the clauses mentioned herein shall also be applicable.)

1. Stock broker is eligible for providing Internet based trading (IBT) and securities trading through the use of wireless technology that shall include the use of devices such as mobile phone, laptop with data card, etc. which use Internet Protocol (IP). The stock broker shall comply with all requirements applicable to internet based trading/securities trading using wireless technology as may be specified by SEBI & the Exchanges from time to time.

2. The client is desirous of investing/trading in securities and for this purpose, the client is desirous of using either the internet based trading facility or the facility for securities trading through use of wireless technology. The Stock broker shall provide the Stock broker's IBT Service to the Client, and the Client shall avail of the Stock broker's IBT Service, on and subject to SEBI/Exchanges Provisions and the terms and conditions specified on the Stock broker's IBT Web Site provided that they are in line with the norms prescribed by Exchanges/SEBI.

3. The stock broker shall bring to the notice of client the features, risks, responsibilities, obligations and liabilities associated with securities trading through wireless technology/internet/smart order routing or any other technology should be brought to the notice of the client by the stock broker.

4. The stock broker shall make the client aware that the Stock Broker's IBT system itself generates the initial password and its password policy as stipulated in line with norms prescribed by Exchanges/SEBI.

5. The Client shall be responsible for keeping the Username and Password confidential and secure and shall be solely responsible for all orders entered and transactions done by any person whosoever through the Stock broker's IBT System using the Client's Username and/or Password whether or not such person was authorized to do so. Also the client is aware that authentication technologies and strict security measures are required for the internet trading/securities trading through wireless technology through order routed system and undertakes to ensure that the password of the client and/or his authorized representative are not revealed to any third party including

employees and dealers of the stock broker

6. The Client shall immediately notify the Stock broker in writing if he forgets his password, discovers security flaw in Stock Broker's IBT System, discovers/suspects discrepancies/ unauthorized access through his username/password/account with full details of such unauthorized use, the date, the manner and the transactions effected pursuant to such unauthorized use, etc.

7. The Client is fully aware of and understands the risks associated with availing of a service for routing orders over the internet/securities trading through wireless technology and Client shall be fully liable and responsible for any and all acts done in the Client's Username/password in any manner whatsoever.

8. The stock broker shall send the order/trade confirmation through email to the client at his request. The client is aware that the order/ trade confirmation is also provided on the web portal. In case client is trading using wireless technology, the stock broker shall send the order/trade confirmation on the device of the client.

9. The client is aware that trading over the internet involves many uncertain factors and complex hardware, software, systems, communication lines, peripherals, etc. are susceptible to interruptions and dislocations. The Stock broker and the Exchange do not make any representation or warranty that the Stock broker's IBT Service will be available to the Client at all times without any interruption.

10. The Client shall not have any claim against the Exchange or the Stock broker on account of any suspension, interruption, non-availability or malfunctioning of the Stock broker's IBT System or Service or the Exchange's service or systems or non-execution of his orders due to any link/system failure at the Client/Stock brokers/Exchange end for any reason beyond the control of the stock broker/Exchanges.

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

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

BEFORE YOU BEGIN TO TRADE

1. Ensure that you deal with and through only SEBI registered intermediaries. You may check their SEBI registration certificate number from the list available on the Stock exchanges www.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 gives a public notice inviting claims relating to only the "transactions executed on the trading system" of Stock exchange, from the investors. Ensure that you lodge a claim with the relevant Stock exchanges within the stipulated period and with the supporting documents.

17. Familiarize yourself with the protection accorded to the money and/or securities you may deposit with your stock broker, particularly in the event of a default or the stock broker's insolvency or bankruptcy and the extent to which you may recover such money and/or securities may be governed by the Bye-laws and Regulations of the relevant Stock exchange where the trade was executed and the scheme of the Investors' Protection Fund in force from time to time.

DISPUTES/ COMPLAINTS

18. Please note that the details of the arbitration proceedings, penal action against the brokers and investor complaints against the stock brokers are displayed on the website of the relevant Stock exchange.

19. In case your issue/problem/grievance is not being sorted out by concerned stock broker 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 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.

BSE RIGHTS AND OBLIGATIONS RELATING TO MARGIN TRADING FACILITY PROVIDED BY STOCK BROKER/ TRADING MEMBER TO CLIENTS

1.Stock Broker/ Trading Member is eligible to provide Margin Trading Facility (MTF) in accordance with SEBI & Exchange Guidelines as specified from time to time.

2.Stock Broker/ Trading Member desirous of extending MTF to their clients is required to obtain prior permission of BSE. Stock Broker/ Trading Member may note that BSE has the right to withdraw the permission at anytime.

3.Stock Broker/ Trading Member shall extend the MTF to the client, on such terms and conditions as specified by the Stock Exchange / SEBI from time to time. Stock Broker/ Trading Member and the client shall abide by the requirements of the margin trading framework, including rights and obligations, as prescribed by Stock Exchange/ SEBI/ Stock Broker/ Trading Member.

4.Stock Broker/ Trading Member shall intimate all the terms and conditions, including maximum allowable exposure, specific stock exposures etc., as well as the rights and obligations to the client desirous of availing MTF.

5.Stock Broker/ Trading Member may, at its sole and absolute discretion, increase the limit of initial and/or maintenance margin, from time to time. The Client shall abide by such revision, and where there is an upward revision of such margin amount, he agrees to make up the shortfall within such time as the Stock Broker/ Trading Member may permit. It may however, be noted that the initial/ maintenance margins shall never be lower than that prescribed by Stock Exchange/ SEBI.

6.Stock Broker/ Trading Member shall provide MTF only in respect of such shares, as may be permitted by Stock Exchange/ SEBI.

7.Stock Broker/ Trading Member shall liquidate the securities and other collateral, if the client fails to meet the margin call to comply with the margin requirement as specified by Stock Exchange/ SEBI/ Stock Broker/ Trading Member. In this regard, Stock Broker/ Trading Member shall also list down situations/ conditions in the which the securities may be liquidated (Stock Broker/ Trading Member to list down situations/ conditions):

8.Stock Broker/ Trading Member shall not use the funds of one client to provide MTF to another client, even if the same is authorized by the first client.

9.The stocks deposited as collateral with the Stock Broker/ Trading Member for availing margin trading facility (Collaterals) and the stocks purchased under the margin trading facility (Funded stocks) shall be identifiable separately and no comingling shall be permitted for the purpose of computing funding amount

10.IPF shall not be available for transactions done on the Stock Exchange, through MTF, in case of any losses suffered in connection with the MTF availed by the client.

The rights and obligations prescribed hereinabove shall be read in conjunction with the rights and obligations as prescribed under SEBI circular no. CIR/ MIRSD/ 16/ 2011 dated August 22, 2011.

NSE RIGHTS AND OBLIGATIONS RELATING TO MARGIN TRADING FACILITY PROVIDED BY STOCK BROKER/ TRADING MEMBER TO CLIENTS

CLIENT RIGHTS

1. Client shall receive all communications in a mode mutually agreed between the broker and the client regarding confirmation of orders/trades, margin calls, decision to liquidate the position / security.

2. Client shall be free to take the delivery of the securities at any time by repaying the amounts that was paid by the Stock Broker to the Exchange towards securities after paying all dues.

3. Client has a right to change the securities collateral offered for Margin Trading Facility at any time so long as the securities so offered are approved for margin trading facility.

4. Client may close / terminate the Margin Trading Account at any time after paying the dues.

CLIENT OBLIGATIONS

1. Client shall, in writing in his own hand or in any irrefutable electronic method, agree to avail of Margin Trading Facility in accordance with the terms and conditions of Margin Trading Facility offered by the broker, method of communication for confirmation of orders/trades, margin calls and calls for liquidation of collateral/security/position.

2. Client shall inform the broker of its intent to shift the identified transaction under Margin Trading Facility within the time lines specified by the broker failing which the transaction will be treated under the normal trading facility

3. Client shall place the margin amounts as the Stock Broker may specify to the client from time to time.

4. On receipt of 'margin call', the client shall make good such deficiency in the amount of margin placed with the Stock Broker within such time as the Stock Broker may specify.

5. By agreeing to avail Margin Trading Facility with the broker, client is deemed to have authorized the broker to retain and/or pledge the securities provided as collateral or purchased under the Margin Trading Facility till the amount due in respect of the said transaction including the dues to the broker is paid in full by the client.

6. Client shall lodge protest or disagreement with any transaction done under the margin trading facility within the timelines as may be agreed between the client and broker.

STOCK BROKER RIGHTS

1. Stock Broker and client may agree between themselves the terms and condition including commercial terms if any before commencement of MTF.

2. Stock broker may set up its own risk management policy that will be applicable to the transactions done under the Margin Trading Facility. Stock broker may make amendments there to at any time but give effect to such policy after the amendments are duly communicated to the clients registered under the Margin Trading Facility.

3. The broker has a right to retain and/or pledge the securities provided as collateral or the securities bought by the client under the Margin Trading Facility.

4. The broker may liquidate the securities if the client fails to meet the margin call made by the broker as mutually agreed of liquidation terms but not exceeding 5 working days from the day of margin call.

STOCK BROKER OBLIGATIONS

1. Stock broker shall agree with the client the terms and condition before extending Margin Trading Facility to such client. However, for clients who already have existing trading relationship and want to avail of Margin Trading Facility, stock broker may take consent in writing in his own hand or in any irrefutable electronic method after stock broker has communicated the terms and conditions of Margin Trading Facility to such existing clients.

2. The terms and conditions of Margin Trading

Facility shall be identified separately, in a distinct section if given as a part of account opening agreement.

3. The mode of communication of order confirmation, margin calls or liquidation of position/security shall be as agreed between the broker and the client and shall be in writing in his own hand or in any irrefutable electronic method. Stock broker shall prescribe and communicate its margin policies on haircuts/ VAR margins subject to minimum requirements specified by SEBI and exchanges from time to time.

4. The Stock Broker shall monitor and review on a continuous basis the client's positions with regard to MTF. It is desirable that appropriate alert mechanism is set up through which clients are alerted on possible breach of margin requirements.

5. Any transaction to be considered for exposure to MTF shall be determined as per the policy of the broker provided that such determination shall happen not later than T + 1 day.

6. If the transaction is entered under margin trading account, there will not be any further confirmation that it is margin trading transaction other than contract note.

7. In case the determination happens after the issuance of contract, the broker shall issue appropriate records to communicate to Client the change in status of transaction from Normal to Margin trading and should include information like the original contract number and the margin statement and the changed data.

8. The Stock Broker shall make a 'margin call' requiring the client to place such margin; any such call shall clearly indicate the additional/deficient margin to be made good.

9. Time period for liquidation of position/security shall be in accordance declared policy of the broker as applicable to all MTF clients consistently. However, the same should not be later than 5 working (trading) days from the day of 'margin call'. If securities are liquidated, the contract note issued for such margin call related transactions shall carry an asterisk or identifier that the transaction has arisen out of margin call.

10. The daily margin statements sent by broker to the client shall identify the margin/collateral for Margin Trading separately.

11. Margin Trading Accounts where there was no transactions for 90 days shall be settled immediately.

12. The stocks deposited as collateral with the stock broker for availing margin trading facility (Collaterals) and the stocks purchased under the margin trading facility (Funded stocks) shall be identifiable separately and there shall not be any comingling for the purpose of computing funding amount;

13. Stock Broker shall close/terminate the account of the client forthwith upon receipt of such request from the client subject to the condition that the client has paid dues under Margin Trading Facility.

TERMINATION OF RELATIONSHIP

1. The margin trading arrangement between the stock broker and the client shall be terminated; if the Stock Exchange, for any reason, withdraws the margin trading facility provided to the Stock Broker or the Stock Broker surrenders the facility or the Stock Broker ceases to be a member of the stock exchange.

2. The MTF facility may be withdrawn by the broker, in the event of client committing any breach of any terms or conditions therein or at anytime after due intimation to client allowing such time to liquidate the MTF position as per the agreed liquidation terms without assigning any reason. Similarly, client may opt to terminate the margin trading facility in the event of broker committing any breach of any terms or conditions therein or for any other reason.

3. In the event of termination of this arrangement, the client shall forthwith settle the

dues of the Stock Broker. The Stock Broker shall be entitled to immediately adjust the Margin Amount against the dues of the client, and the client hereby authorizes the Stock Broker to make such adjustment.

4. After such adjustment, if any further amount is due from the client to the Stock Broker, the client shall settle the same forthwith. Upon full settlement of all the dues of the client to the Stock Broker, the Stock Broker shall release the balance amount to the client.

5. If the client opts to terminate the margin trading facility, broker shall forthwith return to the client all the collaterals provided and funded securities retained on payment of all the dues by clients.

I confirm that I have read and understood the Rights and Obligations related to Margin Trading Facility (MTF) issued by Exchanges and will adhere to the same.

RISK DISCLOSURE DOCUMENT FOR CAPITAL MARKET AND DERIVATIVES SEGMENTS (EQUITIES & COMMODITIES)

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

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 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. You should, therefore, study derivatives trading carefully before becoming involved in it.

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, Commodities derivatives contracts or other instruments traded on the 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 Exchanges and suffer adverse consequences or loss, you shall be solely responsible for the same and 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 & no contract can be rescinded on that account. You must acknowledge & 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 Exchanges.

It must be clearly understood by you that your dealings on 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 exchanges, its Clearing Corporation, guidelines prescribed by SEBI and in force from time to time and Circulars as may be issued by exchanges or its Clearing Corporation and in force from time to time.

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

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/investment advice.
No consideration to trade should be made without thoroughly understanding & reviewing 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: Basic Risks involved in the trading of Commodity Futures Contracts and other Commodity Derivatives Instruments on the Exchange.

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 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 actively securities /commodities /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:
a. 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.

b. Buying / Selling without intention of giving and / or taking delivery of certain commodities may also result into losses, because in such a situation, commodity derivative contracts may have to be squared-off at a low / high prices, compared to the expected price levels, so as not to have any obligation to deliver/ receive such commodities.

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 predetermined price, in which case, the risk of such order not getting executed arises, just as with a regular limit order.

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

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

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

1.7.1 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 / principal investment 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 eg.
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. Deposited cash and property: You should familiarize yourself with the protections accorded to the money or other property you deposit particularly in the event of a firm become insolvent or bankrupt. The extent to which you may recover your money or property may be governed by specific legislation or local rules. In some jurisdictions, property, which has been specifically identifiable as your own, will be pro-rated in the same manner as cash for purposes of distribution in the event of a shortfall. In case of any dispute with the Member of the Exchange, the same shall be subject to arbitration as per the Rules, Bye-laws and Business Rules of the Exchange.

4.2. Commission and other charges: Before you begin to trade, you should obtain a clear explanation of all commissions, fees and other charges for which you will be liable. These charges will affect your net profit (if any) or increase your loss.

4.3. For rights and obligations of the Members/Authorised Persons/ clients, please refer to Annexure 1.

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

4.5 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.

DEMAT ACCOUNT DO's & DON'Ts

1. Verify your transaction statement carefully for all debits and credits in your account. In case of any unauthorized debit or credit, inform your DP or CDSL.

2. Intimate any change of address or change in bank account details to your DP immediately.

3. Check the investor service record of the issuer company with your DP before deciding to send certificates for demat. The list of companies whose demat request are pending is published at www.cdslindia.com.

4. Before sending securities for demat, record the distinctive numbers of the securities sent.

5. While accepting the Delivery Instruction Slip (DIS) book from your DP, ensure that your BO ID is pre-stamped on all the pages along with the serial numbers.

6. Always mention the details like ISIN, number of securities accurately. In case of any queries, please contact your DP or broker

7. Keep your DIS book safely and do not sign or issue blank or incomplete DIS slips.

8. Strike out the empty space, if any, in the DIS, before submitting to DP.

9. Cancellations or corrections on the DIS should be initialled or signed by all the account holder(s).

10. For market transactions, submit the DIS ahead of the deadline time. DIS can be issued with a future execution date.

11. The demat account has a nomination facility and it is advisable to appoint a nominee to facilitate your heirs in obtaining the securities in your demat account, on completion of the necessary procedures in case of sole account holders.

12. Ensure that, both, your holding and transaction statements are received periodically as instructed to your DP. You are entitled to receive a transaction statement every month if you have any transactions and once a quarter if there have been no transactions in your account.

13. To open and operate your demat account, copy of PAN card of all account holders is to be submitted to the DP along with original PAN card, for verification.

14. Register for CDSL's SMS Alert facility - SMART and obtain alerts for any debits in your demat account.

15. CDSL sends alerts to investors on their registered mobile number through SMS and email for any modification done in their master details, debit in demat account, pledge creation, change in nominee etc

16. Pay attention to SMS's and emails regularly sent by CDSL. If you receive an SMS for a transaction not executed by you, inform your DP/CDSL immediately

17. Inform your DP of any change in your Personal Information (for example address or Bank Account details, email ID, Mobile number) linked to your demat account in the prescribed format and obtain confirmation of updation in system.

18. PoA is not mandatory for opening a demat account.

19. Protect your login details and do not share login credentials with anyone. Password should be unique. Keep strong and complex passwords and change the password at regular intervals

20. Do not share One Time Password (OTP) received from your DP/ CDSL. These are meant to be used by you only

21. Do not share login credentials of e-facilities provided by CDSL such as e-DIS, easiest etc. with anyone else

22. Do not download any unknown application on your phone / device. The application may access your confidential data secretly.

23. Exercise the option to freeze the Demat account if not being used for long duration

24. Register for CDSL's Internet based facility "easi" to monitor your demat account yourself. Contact your DP or visit CDSL's website: www.cdslindia.com for details.

25. In order to receive all the credits coming to your demat account automatically, you can give a one-time, standing instruction to your DP.

26. Before granting Power of Attorney to anyone, to operate your demat account, carefully examine the scope and implications of powers being granted.

27. Signatures can be in English or Hindi or any of the other languages contained in the 8th Schedule of the Constitution of India. Thumb impressions & signatures other than the above mentioned languages must be attested by a Magistrate or a Notary Public or a Special Executive Magistrate / Special Executive Officer under his/her official seal.

28. Signatures should be preferably in black ink.

29. Details of the Names, Address, Telephone Number(s), etc., of the Magistrate / Notary Public / Special Executive Magistrate / Special Executive Officer are to be provided in case of attestation done by them.

30. In case of additional signatures (for accounts other than individuals), separate annexures should be attached to the account opening form.

31. In case of applications containing a Power of Attorney, the relevant Power of Attorney or the self-certified copy thereof, Name of the POA, Signature of the POA, must be lodged along with the application.

32. All correspondence / queries shall be addressed to the Sole / First Applicant only.

33. Strike off whichever is not applicable.

34. Ensure that all demat account holder(s) sign on the DIS.

Don'ts

35. Do not leave your instruction slip book with anyone else.

36. Do not sign blank DIS as it is equivalent to a bearer cheque.

37. Avoid over-writing, cancellations, misspellings, changing of the name and quantity of securities.

38. We request you to meticulously follow the above instructions, to avoid any problem in operation of your demat account.

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 ByeLaws, 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.

23. Where the loss due to the negligence of the participant under Clause (1) above, is indemnified by the depository, the depository shall have the right to recover the same from such participant.

Freezing/ Defreezing of accounts

24. 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.

25. The DP or the Depository shall have the right to freeze/defreeze the accounts of the Beneficial Owners on receipt of instructions received from any regulator or court or any statutory authority.

Redressal of Investor grievance

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

Authorized representative

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

Law and Jurisdiction

28. In addition to the specific rights set out in this document, the 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.

29. The provisions of this document shall always be subject to Government notification, any rules, regulations, guidelines and circulars/ notices issued by SEBI and Rules, Regulations and Bye-laws of the relevant Depository, where the Beneficial Owner maintains his/ her account, that may be in force from time to time.

30. The Beneficial Owner and the DP shall abide by the arbitration and conciliation procedure prescribed under the Bye-laws of the depository and that such procedure shall be applicable to any disputes between the DP and the Beneficial Owner.

31. Words and expressions which are used in this document but which are not defined herein shall unless the context otherwise requires, have the same meanings as assigned thereto in the Rules, Bye-laws and Regulations and circulars/notices issued there under by the depository and / or SEBI.

32. Any changes in the rights and obligations which are specified by SEBI / Depositories shall also be brought to the notice of the clients at once.

33. If the rights and obligations of the parties hereto are altered by virtue of change in Rules and regulations of SEBI or Bye-laws, Rules and Regulations of the relevant Depository, where the Beneficial Owner maintains his/her account, such changes shall be deemed to have been incorporated herein in modification of the rights and obligations of the parties mentioned in this document.

DETAILS OF TERMS & CONDITIONS FOR THE INVESTOR / CLIENT FOR USING MUTUAL FUND TRANSACTION FACILITY

1. Pre-requisites for becoming Client/Investor for Mutual Fund Transaction Facilities:

1.1. The client who is desirous of investing in units of mutual fund schemes through the Mutual Fund Transaction Facilities available at the Exchanges platform.

1.2. The Client intends to execute his instruction for the subscription/redemption of units of Mutual Fund Schemes through the broker who is a Mutual fund Intermediary (MFI) / Participant (hereinafter referred as Angel) of the Mutual Fund Transaction Facilities.

1.3. The client has satisfied itself of the capacity of Angel to deal in Mutual Fund units and wishes to execute its instruction through Angel and the client shall from time to time continue to satisfy itself of such capability of Angel before executing transacting through Angel.

1.4.The Client has approached to Angel with the application for availing the Mutual Fund Transaction Facilities.

1.5. The client has submitted relevant KYC (Know Your Client) details to the Angel.

2. Terms and Conditions

2.1.The client shall be bound by circulars issued by the Exchanges, Rules, Regulations and Notices/circulars issued there under by SEBI and relevant notifications of Government authorities as may be in force from time to time.

2.2. The client shall notify Angel in writing if there is any change in the information in the 'client registration form' provided by the client to Angel at the time of registering as a client for participating in the Mutual Fund Transaction Facilities or at any time thereafter.

2.3. The client shall submit to Angel a completed application form in the manner prescribed format for the purpose of placing a subscription order with Angel.

2.4. The client has read and understood the risks involved in investing in Mutual Fund Schemes.

2.5. The client shall be wholly responsible for all his investment decisions and instruction.

2.6. The client shall ensure continuous compliance with the requirements of the Exchanges, SEBI and AMFI.

2.7. The Client shall pay to Angel fees 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 Angel renders to the Client.

2.8. The client will furnish information to Angel in writing, if any winding up petition or insolvency petition has been filed or any winding up or insolvency order or decree or award is passed against him or if any litigation which may have material bearing on his capacity has been filed against him.

2.9. In the event of non-performance of the traded obligation by Angel, the client is not entitled to claim any compensation either from the Investor Protection Fund or from any fund of Exchanges or its Clearing Corporation.

2.10. In case of any dispute between the Angel and the investors arising out of Mutual Fund Transaction Facilities Exchanges and/or Clearing Corporation agrees to extend the necessary support for the speedy redressal of the disputes.

3. Additional Terms and conditions:

3.1. Mutual fund Transaction Facilities provided by Angel shall be available for the units of the eligible schemes which are in dematerialized form. The said facility shall not be provided for the units of the schemes which are not available in ematerialized form.

3.2. Fees: Angel reserves the right to charge such fees from time to time as it deems fit for providing the services to the Client and the Client agrees and undertakes to pay fees / brokerage and statutory levies /charges as may be levied by Angel from time to time.

3.3. The Client agrees and understands that Angel is only a facilitator for the client for applying in the Mutual Fund units. Allotment of units shall be at the sole discretion of the respective Asset Management Company ("AMC") and the Angel shall not be held liable or responsible for any act/ deed / non-action of the AMC.

3.4. The Client agrees and undertakes to provide funds to Angel equivalent to the subscription amount and applicable brokerage/ fees / charges before applying for mutual fund units through the Angel. The client further agrees and authorizes the Angel to utilize the surplus funds in the client's Broking account held with the Angel in its capacity as a Stock Broker and transfer funds to the extent of subscription amount and / or applicable brokerage, fees and charges (in case of both subscription and redemption) to meet the trade related debit in the clients Mutual fund transaction account.

3.5. The Client and Angel agree to refer any claims and / or disputes to the Arbitration under the Indian Arbitration and Conciliation Act, 1996.

3.6. The Client have read and understood the terms and conditions mentioned above and agree to abide by them and any amendments thereto made by Angel from time to time which will be intimated in writing.

4. Internet based trading facility:

4.1.Client is fully aware about the features, risks, responsibilities, obligations and liabilities associated with internet based trading facility and same has been brought to client notice by Angel for Mutual Fund Transaction Facilities.

4.2. Client shall be responsible for keeping the Username and Password confidential and secure and shall be solely responsible for all orders entered and transactions done by any person whosoever through the internet based trading facility offered by Angel and undertakes to ensure that the password will not revealed to any third party including employees and dealers of the Angel.

4.3. Client shall immediately notify Angel in writing if client forgets password, discovers security flaw in internet based trading facility, discovers/suspects discrepancies/ unauthorized access through client username / password / account with full details of such unauthorized use, the date, the manner and the transactions effected pursuant to such unauthorized use, etc.

4.4. Client is fully aware of and understands the risks associated with availing of a service for routing orders over the internet based trading facility and shall be fully liable and responsible for any and all acts done in client's Username/password in any manner whatsoever.

4.5. Client is fully aware that trading over the internet based trading facility involves many uncertain factors and complex hardware, software, systems, communication lines, peripherals, etc. are susceptible to interruptions and dislocations. The Angel and the Exchange do not make any representation or warranty that internet based trading facility will be available to client at all times without any interruption.

4.6. Client shall not have any claim against the Exchange or the Angel on account of any suspension, interruption, non-availability or malfunctioning of internet based trading facility offered by Angel or Service or the Exchange's service or systems or non-execution of client's orders due to any link/system failure at client/ or Angel or Exchanges end for any reason beyond the control of Angel / Exchanges.

IMPORTANT NOTE REGARDING FATCA-CRS DECLARATION / SELF CERTIFICATION FOR INDIVIDUAL

What is FATCA / CRS?

The U.S. government introduced the Foreign Account Tax Compliance Act, 2010 (FATCA) for obtaining information on accounts held by U.S. taxpayers in other countries. Further, Organization for Economic Co-operation & Development (OECD) and G20 countries agreed for automatic exchange on information through Common Reporting Standards (CRS). The Government of India has signed an Inter- Government Agreement (IGA) with US and has also joined the Multilateral Competent Authority agreement (MCAA) for automatic sharing of information with member countries of OECD and G20. By virtue of India signing an IGA with US and joining MCAA, Indian financial institutions will have to provide the required financial information to Indian tax authorities which in turn would forward reportable information to US IRS and member countries of OECD and G20 countries. In order to implement FATCA and CRS norms in India, Angel One Limited is required to implement procedures to identify U.S. account holders or other jurisdictions reportable accounts, perform due diligence and obtain documentary evidence wherever required and report details of such accounts to relevant tax authority.

US Person means:
In case of individuals, U.S. person means a citizen or resident of the United States. Persons who would qualify as U.S. persons could be born in United States, born outside the United States of a US parent, Naturalized citizens, Green Card Holders, tax residents.

Who is Reportable Person (Non US) under Common Reportable Standards (CRS)?

Under Common Reportable Standards (CRS), reportable person means Tax residents of a reportable foreign jurisdiction other than U.S. (Please note the above information is provided only for quick reference to customers. You are requested to consult a legal/ tax advisor if in doubt.)

Documents to be collected if Customer's Country of birth is U.S. but declare that he/ she are not a U.S. person:

1. Certificate of relinquishment of citizenship (Loss of nationality certificate); OR

2. Self-certification for stating reasons for not having such a certificate despite relinquishment U.S. citizenship; OR

3. Self-certification for stating reasons for not obtaining U.S. citizenship at birth.

SMART TERMS & CONDITIONS-CUM-REGISTRATION

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 period / 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.

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 without 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.

I/We wish to avail the SMS Alerts facility provided by the depository on my/our mobile number provided in the registration form subject to the terms and conditions mentioned below. I/ We consent to CDSL providing to the service provider such information pertaining to account/transactions in my/our account as is necessary for the purposes of generating SMS Alerts by service provider, to be sent to the said mobile number.

I/We have read and understood the terms and conditions mentioned above and agree to abide by them and any amendments thereto made by the depository from time to time. I/ we further undertake to pay fee/ charges as may be levied by the depository from time to time.

I / We further understand that the SMS alerts would be sent for a maximum four ISINs at a time. If more than four debits take place, the BOs would be required to take up the matter with their DP.

I/We am/ are aware that mere acceptance of the registration form does not imply in any way that the request has been accepted by the depository for providing the service.

I/We provide the following information for the purpose of REGISTRATION / MODIFICATION (Please cancel out what is not applicable).

BOID

(Please write your 8 digit DPID) (Please write your 8 digit DPID)

Sole / First Holder's Name : ______________________________

Second Holder's Name : ______________________________

Third Holder's Name : ______________________________

Mobile Number on which messages are to be sent +91

(Please write only the mobile number without prefixing country code or zero)

The mobile number is registered in the name of: ______________________________

Email ID: ______________________________

(Please write only ONE valid email ID on which communication; if any, is to be sent)

FH (First/Sole Holder Signature)

SH (Second Holder Signature)

TH (Third Holder Signature)

Place: ____________________________

Date: DD / MM / YYYY

ANNEXURE A

INVESTOR CHARTER IN RESPECT OF RAs

A. Vision and Mission Statements for investors

Vision
Invest with knowledge & safety.

Mission
Every investor should be able to invest in right investment products based on their needs, manage and monitor them to meet their goals, access reports and enjoy financial wellness.

B.Details of business transacted by the Research Analyst with respect to the investors

To publish research report based on the research activities of the RA

To provide an independent unbiased view on securities.

To offer unbiased recommendation, disclosing the financial interests in recommended securities.

To provide research recommendation, based on analysis of publicly available information and known observations.

To conduct audit annually

To ensure that all advertisements are in adherence to the provisions of the Advertisement Code for Research Analysts.

To maintain records of interactions, with all clients including prospective clients (prior to onboarding), where any conversation related to the research services has taken place.

C. Details of services provided to investors(No Indicative Timelines)

Onboarding of Clients

Sharing of terms and conditions of research services
Completing KYC of fee paying clients

• Disclosure to Clients:

To disclose, information that is material for the client to make an informed decision, including details of its business activity, disciplinary history, the terms and conditions of research services, details of associates, risks and conflicts of interest, if any

To disclose the extent of use of Artificial Intelligence tools in providing research services

To disclose, while distributing a third party research report, any material conflict of interest of such third party research provider or provide web address that directs a recipient to the relevant disclosures

To disclose any conflict of interest of the activities of providing research services with other activities of the research analyst.

To distribute research reports and recommendations to the clients without discrimination.

To maintain confidentiality w.r.t publication of the research report until made available in the public domain.

To respect data privacy rights of clients and take measures to protect unauthorized use of their confidential information

To disclose the timelines for the services provided by the research analyst to clients and ensure adherence to the said timelines

To provide clear guidance and adequate caution notice to clients when providing recommendations for dealing in complex and high-risk financial products/services

To treat all clients with honesty and integrity
To ensure confidentiality of information shared by clients unless such information is required to be provided in furtherance of discharging legal obligations or a client has provided specific consent to share such information.

D. Details of grievance redressal mechanism and how to access it

1. Investor can lodge complaint/grievance against Research Analyst in the following ways:

Mode of filing the complaint with research analyst

In case of any grievance / complaint, an investor may approach the concerned Research Analyst who shall strive to redress the grievance immediately, but not

later than 21 days of the receipt of the grievance.

Mode of filing the complaint on SCORES or with Research Analyst Administration and Supervisory Body (RAASB)

i. SCORES 2.0 (a web based centralized grievance redressal system of SEBI for facilitating effective grievance redressal in time-bound manner) (https://scores.sebi.gov.in)

Two level review for complaint/grievance against Research Analyst:

First review done by designated body (RAASB)
Second review done by SEBI

ii. Email to designated email ID of RAASB

2. If the Investor is not satisfied with the resolution provided by the Market Participants, then the Investor has the option to file the complaint/ grievance on SMARTODR platform for its resolution through online conciliation or arbitration.

With regard to physical complaints, investors may send their complaints to:

Office of Investor Assistance and Education,
Securities and Exchange Board of India, SEBI Bhavan,
Plot No. C4-A, 'G' Block, Bandra-Kurla Complex,
Bandra (E), Mumbai - 400 051

E. Rights of investors

Right to Privacy and Confidentiality

Right to Transparent Practices

Right to fair and Equitable Treatment

Right to Adequate Information

Right to Initial and Continuing Disclosure

-Right to receive information about all the statutory and regulatory disclosures

Right to Fair & True Advertisement

Right to Awareness about Service Parameters and Turnaround Times

Right to be informed of the timelines for each service

Right to be Heard and Satisfactory Grievance Redressal

Right to have timely redressal

Right to Exit from Financial product or service in accordance with the terms and conditions agreed with the research analyst

Right to receive clear guidance and caution notice when dealing in Complex and High-Risk Financial Products and Services

Additional Rights to vulnerable consumers
- Right to get access to services in a suitable manner even if differently abled

Right to provide feedback on the financial products and services used

Right against coercive, unfair, and one-sided clauses in financial agreements

F. Expectations from the investors (Responsibilities of investors)

Do's

i. Always deal with SEBI registered Research Analyst.

ii. Ensure that the Research Analyst has a valid registration certificate.

iii. Check for SEBI registration number.
Please refer to the list of all SEBI registered Research Analyst which is available on SEBI website in the following link:
https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi
=yes&intmId=14)

iv. Always pay attention towards disclosures made in the research reports before investing.

v. Pay your Research Analyst through banking channels only and maintain duly signed receipts mentioning the details of your payments. You may make payment of fees through Centralized Fee Collection Mechanism (CeFCoM) of RAASB if research analyst has opted for the mechanism. (Applicable for fee paying clients only)

vi. Before buying/ selling securities or applying in public offer, check for the research recommendation provided by your Research Analyst.

vii. Ask all relevant questions and clear your doubts with your Research Analyst before acting on recommendation.

viii. Seek clarifications and guidance on research recommendations from your Research Analyst, especially if it involves complex and high risk financial products and services.

ix. Always be aware that you have the right to stop availing the service of a Research Analyst as per the terms of service agreed between you and your Research Analyst.

x. Always be aware that you have the right to provide feedback to your Research Analyst in respect of the services received.

xi. Always be aware that you will not be bound by any clause, prescribed by the research analyst, which is contravening any regulatory provisions.

xii. Inform SEBI about Research Analyst offering assured or guaranteed returns.

Don'ts

i. Do not provide funds for investment to the Research Analyst.

ii. Don't fall prey to luring advertisements or market rumors.

iii. Do not get attracted to limited period discount or other incentive, gifts, etc. offered by Research Analyst.

iv. Do not share login credential and password of your trading, demat or bank accounts with the Research Analyst.