

Name : _____

Application number : _____

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POLICIES & PROCEDURE FOR CLIENT DEALINGS

A. Refusal of orders/restrictions on trading in penny stocks and illiquid stocks:

We define penny stocks as those stocks where the market price is below or close to par, with the company financials being weak with indicators such as loss, accumulated losses, low sales revenue, low or negative net worth, signs of inactivity in the company, which are having very less value. KSL may from time to time identify such stocks and put trading restriction on the trades in such penny stocks. In addition to these stocks KSL may also include other stocks in the list of restricted stocks such as stocks in Z category, Trade to Trade Settlement or TS category, the scrips which are included in the list of illiquid scrips by the exchange/s or any other scrip which KSL deem fit for the purpose putting trading restriction.

The restriction on above stocks may be as to the price, quantity or mode of placement of orders. Accordingly, KSL reserves the right to disable certain scrips for trading on online trading facility/ Authorised Person/branch trading terminals or put quantity or price restrictions while putting trade orders. In such case, client may be allowed to place the trades subject to certain restrictions, through KSL's centralized dealing desk after enhanced due diligence of the orders.

In case of clients using Internet trading facility, they may not find the scrip name or may not be able to place any order in the scrip, if such scrip is one of the restricted scrips.

A client can enquire with KSL's dealer or customer service executive about any trading restriction on any scrip. The above referred restrictions are placed on the trading activities of the client as these stocks are exposed to price rigging and other market manipulative activities. Further, KSL as a member of the stock exchanges is expected to have proper surveillance and monitoring mechanism on the trading activities of their clients, particularly on penny and illiquid scrips.

Clients may note that KSL shall have right to reject the orders placed by the Client and/or put circuit breakers to discourage trades getting executed at unrealistic prices from the current market price of the security or prohibit the Client from trading in illiquid securities which creates artificial liquidity or manipulates prices or to discourage Client from cross/ synchronized trading and KSL shall not be liable for any loss arising out of non-acceptance or rejection of the Client orders for any such reason if the Client fails to give sufficient reason for placing such orders.

B. Setting up client's exposure limits:

KSL may from time to time at its sole discretion, impose and vary the limits on the orders that client can place through it (including but not limited to exposure limits, turnover limits, limits as to number, value and/kind of securities/contracts in respect of which buy or sell orders can be placed). KSL may need to vary or reduce the limits or impose new limits urgently on the basis of its risk perception and other factors considered relevant and KSL will make all necessary attempts to inform clients of such changes.

Further KSL may as risk containment measure at any time at its sole discretion and without prior notice, prohibit or restrict the client's ability to place the orders or trade in all of some of securities/ contracts through member. The exposure limits are generally based on the availability of the margin in the client's account. Margin may be in the form of funds and /or in the form of securities with KSL. The client shall be permitted to trade upto a pre-determined number of times of the margin (the "Multiple") and the quantum of the Multiple on the margin shall be decided at sole discretion of KSL.

C. Applicable brokerage rate:

Brokerage will be charged to the client based on the brokerage rates specified at the time of account opening or as per the product/scheme opted by the client from time to time. KSL may reduce the brokerage rate at its sole discretion, which will be communicated through the relationship manager/e-mail communication and / or reflection of amount in the contract notes for further trades. However, any increase in brokerage rate will either be done with the consent of the client or at the discretion of KSL by giving 15 days advance notice to the client. The brokerage rate shall be within the permissible limit set by SEBI/Exchanges.

D. Imposition of penalty/interest on debit balance:

KSL requires all its clients to make the payment towards outstanding arising out of trades and/ or ancillary services availed by the client on or before due date.

In case of outstanding balances in trading account, penal interest will be levied on the client to deter them from delaying the payment in future. The company may determine the rate of interest to be charged, at its sole discretion and same will be communicated in debit note sent to the clients. KSL may revise the interest rate at its sole discretion and revised interest rate along with effective date will be communicated through e-mail and or SMS and/or through any other electronic means. The same will be reflected in the debit notes. Interest will be calculated considering balance lying across all exchange and segment on any given day.

Margins provided by the client in the form of funds and or securities shall be interest free and KSL shall not be liable to pay any interest on the same. Any amounts which are overdue from the Client towards trading either in the cash or derivative segments or on account of any other services availed by the client including depository services among the other services etc from KSL will be charged interest on debit balance at the rate not higher than 0.066% per day compounded on monthly basis or other such rate as may be determined by KSL and as communicated from time to time. KSL will directly debit the same to the account of the Client at the end of each month. Further, KSL will also debit charges for depository services availed from it to the trading account of clients.

Notwithstanding the foregoing, in case of force majeure event, KSL reserves the right to revise the rate of interest at its discretion with prior intimation to the client. Clause D is also applicable to the Margin Trading Facility availed by the Client.

E. The right to sell clients' securities or close clients' positions, without giving notice to the client, on account of non-payment of client's dues (This shall be limited to settlement/margin obligation/debit balance of client)

"As per KSL's Risk Management System (RMS) policy and regulatory guidelines, in case the client has not paid the amount towards the securities purchased, KSL may transfer those securities in "Client Unpaid Securities Account (CUSA)". Once the dues in the client's account are cleared, the securities will be transferred to the client's demat account. In case of nonpayment of dues, securities may be disposed-off within 5 trading days from the date of pay-out and any excess securities, would be transferred to the client's demat account.

KSL shall accept securities as collateral by way of margin pledge / re-pledge only, in accordance with the company's RMS policy and prevalent regulations. In case the client has securities lying in the Demat account, it shall not be treated as margin unless client marks margin pledge in favour of KSL against the same.

Further, KSL reserves the right to liquidate all or any of the securities lying in the Demat account of the client in case of any margin requirement / to settle the dues arising from time to time. Clients are required to keep themselves updated with the RMS policy which may be published and as updated by KSL on its website from time to time."

The liquidation of securities would be based on various parameters including but not limited to liquidity, volatility, categorisation, concentration, or any single stock or set of stocks that has value close to the amount outstanding, or based on any corporate action that is getting triggered in the stocks held or events that could trigger price fluctuation in any particular sector or a particular company.

KSL may in its sole discretion, determine the day, time of sell and which securities to be liquidated and / or which open position/s is / are to be closed out.

Without prejudice to other rights (including the right to refer a matter to arbitration), KSL would be entitled to liquidate/close out without any notice all or any of the client's position for non-payment of margins or other amounts, outstanding debts etc. and adjust the proceeds of such liquidation/close out, if any, against the clients liability / obligations. Any and all losses and financial charges on account of such liquidation/closing out shall be charged to and borne by the client.

Company on best effort basis will try and inform the client and give him reasonable time for payment. However, it will be the responsibility of client to track his margins/ obligations by going through margin statements sent to the client on daily basis.

The client shall be responsible to track his shortfall daily on real time and clear such shortfall, if any, arising in his account.

Notwithstanding hereinabove, KSL shall be entitled to liquidate close out all or any of the client's positions without any notice to the client during market hours in case the Client fails to provide required margin and / or any other payment or if there is any substantial / complete erosion of margin due to volatility in the market. On substantial / complete erosion of margin due to any reason whatsoever, the decision of KSL shall be final and binding on the client. The stock broker may exercise all or any of the above rights in such manner as the stock broker thinks appropriate, without demand for additional margin, security or collateral, or advance notice or advertisement, on any exchange or other market where such business can be transacted, at a public auction or by private sale and the stock broker may be the purchaser / seller for its own account. The giving of any prior demand, call or notice shall not be considered as a waiver of the stock broker's right to exercise its rights without any such demand, call or notice. The client agrees that in case of high market volatility, the stock broker may require the client to pay instantaneous margins in addition to the margins that may have already been paid by the client as per margin calls. The client agrees that the stock broker may be compelled to do so in such circumstances of market volatility, in absence of the payment of the said instantaneous margins by the client, Square-off all or any Outstanding Positions, prevent any new orders from being placed and / or executed by the client or take such other action as the stock broker thinks fit and proper. The client agrees that the stock broker may in exceptional circumstances be compelled to Square-off all or any Outstanding margin/ Positions or prevent any new orders from being placed and / or executed by the client or take such other action as the stock broker thinks fit and proper, even without calling for the payment by the client, of the aforesaid instantaneous margins by the client.

In case the payment of margin/security is made by the client through a bank instrument, KSL shall be at liberty to give the

benefit/credit for the same only completion of bank reconciliation and realization of the fund from the said bank instrument etc., at its absolute discretion. Where the margin/security is made available by way of securities or in any other acceptable form, KSL is empowered to decline its acceptance as margin/security and/ or to accept it at such reduced value as the stock broker may deem fit by applying haircuts at the rate prescribed by Exchange or by valuing it by marking it to market or by any other method as it may deem fit in its absolute discretion.

KSL has the right but not obligation, to cancel all pending orders and to sell/close/liquidate all open position/securities/shares at the pre-defined square off time or when mark to market percentage reaches or crosses stipulated margin percentage, whichever is earlier. KSL will have sole discretion to decide referred stipulated margin percentage depending upon the market condition. In the event of such square off, the client agrees to bear all the losses based on actual executed prices. The client shall also be solely liable for all and any penalties and charges levied by the exchange (s).

F. Shortages in obligations arising out of internal netting of trades:

Exchange has adopted a multilateral netting procedure to determine the Net Settlement Obligations (Delivery / Receipt positions) of Members. Accordingly, Member would have either Pay-In or Pay-Out Obligations for the Securities. In the case of Securities in the Trade for Trade – Surveillance segment and Auction trades, obligations are determined on a gross basis of Members. i.e. every trade results into a Deliverable and Receivable Obligation of Securities.

Within Kotak Securities Ltd, there is possibilities that there could be positions of a client in the same scrip where counter party client is also of Kotak. This Opposite Buy and Sell Positions of Clients within Kotak Securities Ltd, will have internal netting on the Deliverable and Receivable Obligation of Securities. In such Internal Deliverable Positions, if the Seller Client defaults in Delivering the Pay-In of Securities, it will result into Purchasing client not receiving security delivery on Settlement date and such shortages are called Internal Shortage/s between Seller and Purchasing Clients of Kotak Securities Ltd. Such Shortage would be settled as given below:

Internal Securities Shortage will be settled as given below:

- A. All Seller Clients defaulting Securities Pay-In, will be debited with Provisional debit
 - a. Provisional Debit will be computed based on Previous Day's Closing Price
 - b. Provisional Debit will be 150% of Closing Price
 - c. Provisional Debit will be reversed to Client upon actual debit of Auction Value
- B. Closeout Value, shall be at the highest price prevailing on the Exchanges from the day of trading till the Auction Day or 5% above the Closing/Settlement price on the auction day, whichever is higher. Closeout price will be rounded off upto 2 decimal points.
- C. Accordingly, the Seller Client will be debited and the Buyer Client will be credited with a closeout value calculated as mentioned in point B above.

For the purpose of Closeout Calculations, first preference will be given to the price/rates available on NSE and next on BSE.

Once the Seller and Purchaser Client's Contract is CLOSED as per the Internal Shortage Closeout process mentioned above,

No Obligation to Deliver / Receive Security/ies shall remain open for either Clients/Parties. Clients/Parties shall not have any claim against Kotak Securities Ltd for executing closeout due to such Shortage/s.

Further, once Closeout is effected, either Clients/Parties will not have any claim on Kotak Securities Ltd, for any benefits arising on account of Corporate Action in such Securities. Closeout calculation is explained below with an example for ease of understanding:

Security Name	Day	Open	High	Close
ABC & XYZ Ltd.	Trade Day (T Day)	100	104	98
ABC & XYZ Ltd.	Settlement/Auction Day (T+1 Day) (Normal Course of Settlement)	98	107	105
ABC & XYZ Ltd.	Auction Day (T+2 Day) in Case Settlement Holiday (Exception during Multiple Settlement)	105	118	110

Explanation:

In the above case for the Closeout purpose in Normal course of Settlement, KSL will compute 5% on closing price of Auction Day (T+1) as ₹ 110.25 (105*5%) - referred to as Closeout Rate A. Highest traded price till Auction Day is ₹107 - referred to as Closeout Rate B. Hence, ₹110.25 would be considered as the final Closeout Rate being the higher of A and B.

Accordingly, Seller Client's Ledger would be debited with Closeout Value as (No. of Shares * Rate i.e. Rs. 110.25) and similarly Purchaser Client's Ledger would be Credited with Closeout Value.

In case of Exception during Multiple Settlement, KSL will compute 5% on closing price of Auction Day (T+2) as ₹115.5 (110*5%) - referred to as Closeout Rate A. Highest traded price till Auction Day is ₹118 - referred to as Closeout Rate B. Hence, ₹118 would be considered as the final Closeout Rate being the higher of A and B.

Accordingly, Seller Client's Ledger would be debited with Closeout Value as (No. of Shares * Rate i.e. Rs. 118) and similarly, Purchaser Client's Ledger would be Credited with Closeout Value.

The above policy shall be effective from trades dated 01 April 2024. Please note that all Internal Securities Shortages will be settled as per the above Policy.

G. Conditions under which a client may not be allowed to take further position or the broker may close the existing position of a client:

Under following circumstances, a client may not be allowed to take further position and if required the existing position in his account may be also be closed:

- If there is a continuous debit Balance in client's account.
- If there is insufficient margin in client's account required to maintain his open position.
- If client is not responding satisfactorily to the Company/regulatory enquiry on trades undertaken by him explaining the rationale for transactions or fails to provide documents to prove beneficial ownership of shares, submit proof of income/Net worth etc

H. Temporarily suspending or closing a client's account at the client's request:

A client can request for temporary suspending or for permanent closing his account. For permanent closure, client has to give a

notice of one month and clear the dues, if any, in his account. Client account may be suspended by the company at any time:

1. On directions received from any regulatory authorities.
2. If client is not responding to the queries raised by the company related to his trade activities.
3. If there is not a single active demat account linked to trading account.
4. Due to any other non-compliance observed in the account.

I. Deregistering a client:

Notwithstanding anything to the contrary stated in the arrangement, KSL shall be entitled to terminate the arrangement with immediate effect in any of the following circumstances:

- i. If the action of the client are prima facie illegal improper or such as to manipulate the price of any securities or disturb the normal / proper functioning of securities either alone or in conjunction with others;
- ii. If there is commencement of any legal proceedings against the client under any law in force;
- iii. On the death/lunacy or other disability of the client;
- iv. If the client being a partnership firm, steps taken by the client and/or its partners for dissolution of the partnership;
- v. If the client suffers any adverse material change in his/her/ its financial position or defaults in any other/arrangement with KSL;
- vi. If there is reasonable apprehension that the client is unable to pay its debts or the client has admitted its inability to pay its debts, as they become payable;
- vii. If the client is in breach of any terms, condition or covenant of this arrangement;
- viii. If the client has made any material misrepresentation of facts, including (without limitation) in relation to the security;
- ix. If a receiver, administrator or liquidator has been appointed or allowed to be appointed of all or any part of the undertaking of the client;
- x. If the client have taken or suffered to be taken any action for its reorganization, liquidation or dissolution;
- xi. If the client has voluntarily or compulsorily become the subject of proceedings under any bankruptcy or insolvency law or being a company, goes into liquidation or has a receiver appointed in respect of its assets or refers itself to the Board of Industrial and Financial Reconstruction or under any other law providing protection as a relief undertaking;
- xii. If the covenant or warranty of the client is incorrect or untrue in any material respect;
- xiii. On the order from the appropriate authority;
- xiv. In accordance with the provisions of arrangement entered into with the client.

J. Policy on inactive (dormant) Account:

In order to protect the account of customer, KSL will deactivate the trading accounts of the client, which are identified as "Inactive" and report them as inactive in UCC.

- A client will be marked as "Inactive" if there is no below mentioned activities in the account in the last 24 months across all exchanges.
- A completed order across any segment and exchange via online or offline mode

- Participation in OFS (Offer for Sale), Buybacks, or Open Offers
- Successful bid in any IPO
- Investment in Mutual Funds or Sovereign Gold Bonds (SGBs)
- Any account modification, such as change in contact details or address in your KYC records

Such accounts shall be deactivated for transactions in all the segments and exchanges and will not be allowed to trade further until the client confirms/update KYC information including name, DOB, PAN, Address, email address, mobile number, gross annual income range, bank & DP details. Further, any open position existing in the trading account will be squared off prior to deactivating the account. However, all such inactive clients will be allowed to place Mutual Fund orders during the dormancy period.

The trading account will be reactivated only after updation of KYC, due diligence and IPV subject to Exchange approval as per the Exchange guidelines prescribed in circular dated October 25, 2024 and/or as stipulated from time to time. For details please refer to the Dormant Account Policy hosted in the website https://www.kotaksecurities.com/uploads/Revised_Dormant_Account_Policy_Website_978800235f.pdf

K. Penal charges that may be debited to the Client's account:

KSL reserves the right to debit client's ledger for any penal charges that may be charged by the Exchanges/ depositories on KSL on the client level for any default/ violation of Exchange rule/regulations/ bye laws/ circular/ guidelines / requirements occurring due to omission or commission of any act on the part of the client. This may include penalty for short delivery of securities, shortfall in margin payments, violation of client level position limits, client code modification etc. KSL shall have the right to recover such charges/ penalties like any other trade dues payable by the client and recover the same by selling the client's securities.

L. Third party funds and securities:

In accordance with SEBI circular dated August 27, 2003, KSL requires all its clients to make payout of funds and securities from the account held in their name towards their settlement and margin obligation. Similarly, payout of funds will be made in client's name and securities will be transferred only to demat account held in client's name and registered with KSL. Proofs regarding account being held in client's name i.e. copy of cheque book/ bank statement in case of funds and copy of DP master in case of securities needs to be provided by the client. Receipt of funds/ securities will be accepted only from these accounts. Payment made from any other account will be treated as "third party". In no circumstance, third party funds and securities will be accepted towards settlement and/or margin obligation. In case, KSL observes that payment of funds or securities towards payin/margin obligation has been met from third party account, KSL reserves right not to give credit of funds/ securities to client/ reverse the credit given and return the same to the source account from where funds/securities were received. Client will be solely liable on account of any shortfall in meeting payin/margin obligation in this regard. Therefore, client needs to ensure that only securities belonging to the client are retained in the account and appropriate proof regarding purchase / gift etc. needs to be provided to KSL. In absence of the same, KSL reserves right to transfer the securities to source account from where securities were transferred to client's demat account. In case client transfers securities to his demat account from third party account and sells the securities, KSL reserves the right to withhold the payout till client obtains NOC from the account holder from whose account shares were transferred for sale.

M. Policy on Handling of Good Till Cancelled Orders offered by Members to Clients

A. Background: -

Exchanges vide its circulars NSE/INSP/62528 dated June 21, 2024 and 20240622-2 dated June 22, 2024, NSE circular NSE/INSP/63789 dated September 06, 2024 and circulars issued from time to time pertaining to 'Policy on Handling of Good Till Cancelled Orders offered by Members to Clients' mandated trading members to formulate a policy in case they offer "Good Till Cancelled" / "Good Till Triggered" orders or orders of a similar type.

It is further informed that the policy shall include: -

- Details of Good Till Cancelled/Good Till Triggered/orders of similar type provided by member including its validity.
- Manner of handling of such orders in case of corporate actions (e.g. cancellation, price reset, retaining, etc. for the unexecuted orders).
- Provide timeline within which the member shall intimate their clients about details of upcoming corporate actions applicable for such unexecuted orders of clients, which shall not be later than one day prior to the ex-date of the corporate action.

Pursuant to the same, KSL has formulated this policy in line with the regulatory requirements.

B. Details of Good Till Cancelled/Good Till Triggered/orders of similar type: -

Retail:

1. KSL enables its clients to place Good Till Triggered (GTT) orders on its NEO platforms.
2. All clients registered on NEO can create a GTT order for all segments viz. Equity, Futures, Options, Currency and Commodity.
3. The following products are permitted:
 - a. Equity- in cash and carry, NRML type order and MTF
 - b. F&O- NRML only.
4. GTT orders can only be placed by specifying a limit price. GTT orders cannot be placed at market price.
5. The order will be sent to the Exchange when the trigger price set by the user matches the last traded price.
6. When the order is triggered and sent to exchange, if for any reason the order remains open at end of that trading day, then the order will be automatically cancelled. GTT order in such cases will not be placed again.
7. The client's funds will be blocked at the time when the order is triggered.
8. The order will be valid for a year or expiry of contract, whichever is earlier. In case the GTT order validity date falls on a non-trading day, the order is expired on the last trading day which falls prior to such order validity date which is a non-trading day.
9. All GTT orders can be cancelled before the order is triggered.
10. The Brokerage rates and applicable charges are same for normal transactions and GTT orders. Further, GTT orders shall be settled in the same manner as normal equity / derivative market transactions.
11. Maximum orders that can be placed is 50. Limit can be revised in future.
12. GTT orders can be placed at any point of day.

Institutional Equities:

1. Kotak Institutional Equities (KIE) division of KSL also facilitates placing orders which are GTC/ Good Till Date (GTD).
2. GTD orders are permitted in both F&O and Cash Equities segments
3. Custodians of the client who are also registered Market Intermediaries take care of margin requirements of Institutional client's trades
4. The order will be valid till fully executed or cancelled by the client.
5. Orders are triggered when the price and conditions set by the client are matched.

C. Manner of handling of such orders in case of corporate actions:-

Retail:

1. Order will be cancelled in case of following corporate actions: Delisting, Buyback, Takeover, Merger, Demerger, Rights, Split, Bonus, and Special Dividend
2. Order will be cancelled maximum one day prior to ex-date

Institutional Equities:

For Institutional clients, no cancellations are initiated.

D. Updating Clients of upcoming Corporate Actions: -

Retail:

A prior notification will be sent to the client which shall not be later than one day prior to the ex-date of the corporate action.

Institutional Equities:

- Institutional clients are informed well in advance about all orders received under GTD concerning corporate actions within 24 hours, ensuring timely communication upon order receipt.

E. Other points: -

The said policy shall be made part of the Account Opening Form/Kit under heading "Policy on Handling of Good Till Cancelled Orders of Client" of Policy and Procedures document and shall also display the same on KSL's website under the section: Important Policies.

Any of the above condition can be changed without prior intimation at the discretion of KSL. The Compliance Officer is authorized to provide any suitable advice/clarification/exception on the said policy

Kindly note that the updated policies shall be available on the website of the Company. Additional Risk/Obligation / Liability Statement in the case of trading through Wireless Technology / Smart Order Routing. These terms contained in the present are in addition to and concurrent with the terms of Rights and Obligation prescribed the Securities and Exchange Board of India (SEBI) vide its circular dated August 22, 2011 as amended from time to time and letter containing additional voluntary terms and conditions. Following are the additional features, risks, responsibilities, obligations and liabilities associated with the securities trading using wireless technology, Smart order Routing applicable to CLIENTS who wish to avail any such facilities from the Stock Broker/MEMBER.

Securities Trading using Wireless Technologies (STWT)

- i. The CLIENT agrees that the MEMBER shall not be liable or

responsible for non-execution of the orders of the CLIENT due to any link/system failure at the CLIENT/MEMBERS/ EXCHANGE end.

- ii. The Stock Exchange may cancel a trade suomoto without giving any reason thereof. In the event of such cancellation, MEMBER shall be entitled to cancel relative contract(s) with CLIENT.
- iii. The information regarding order and trade confirmation shall be provided on the device of the CLIENT in case of securities trading through the use of wireless technology.
- iv. The CLIENT is aware that as it may not be possible to give detailed information on transactions/ ledger/ contract note etc. to the CLIENT on a hand-held device e.g. mobile phones etc. minimum information would be given with address of the internet website/web page where detailed information would be available.

Smart order Routing Facility (SOR)

1. The CLIENT is aware that SOR is available for online customers and the MEMBER shall route orders using this facility in a neutral manner.
2. The MEMBER has explained and the client has understood the best execution policy as mentioned below and its features for SOR facility.

Best Execution Policy for Smart Order Routing: Best Execution Policy sets forth policy and execution methodology for execution of orders for securities listed on a securities exchange within India and on specific client instruction regarding execution, trading member shall endeavor to execute that order in accordance with the following principle:

- v. MEMBER shall permit Smart Order option in cash segment only. Smart order facility will not be available for After Market Orders.
- vi. Using Smart Order, the CLIENT may place market order after clearance of all the risk management validations set by the MEMBER.
- vii. For market order, system shall send the orders to the Exchanges based on the available market depth. The order placed by the CLIENT will be splitted and sent to the Exchange where there is best rate available for a particular quantity. If prices are equal in available Exchange, then quantity will be the priority and system will place order on the Exchange where total quantity is maximum for that order type.
- viii. The CLIENT is aware that the trading member shall carry out appropriate validation of all risk parameters before the orders are placed through the SOR system.
- ix. In case the CLIENT has availed Smart Order Routing facility he shall select the type of order he wishes to use for a particular trade.
- x. The MEMBER shall ensure that alternative mode of trading system for e.g. Call and trade facility etc. is available in case of failure of Smart Order Routing facility.
- xi. The MEMBER shall maintain logs of all activities to facilitate audit trail. viii. The client shall also abide to the terms and conditions as may be communicated regarding SOR facility from time to time or as is published on the website of the MEMBER.

FACILITY FOR VOLUNTARY FREEZING/ BLOCKING THE ONLINE ACCESS OF THE TRADING ACCOUNT

Not applicable to clients who do not have online trading access

1. Introduction

SEBI vide its circular SEBI/HO/MIRSD/POD-1/P/CIR/2024/4 dated January 12, 2024 informed the Industry Standards Forum (ISF), under the aegis of stock exchanges, in consultation with SEBI, to frame the necessary guidelines. Pursuant to the same, the Exchanges have issued the circulars detailing the framework for trading members to provide the facility of voluntary freezing/blocking the online access of the trading account to their clients on account of suspicious activities.

Exchanges through these circulars have further informed that the trading members shall frame a policy in line with the abovementioned framework, which shall be the part of the trading member's Risk Management Policy.

This policy framework also contains the Process and mode(s) through which the client can place the request to freeze/block & unfreeze / unblock the trading account along with the timelines that will be followed by the Trading Member for the same.

2. Framework of the voluntary freezing/blocking facility / Standard Operating Procedure (SOP):-

a. Mode of communication:-

The client shall request KSL for voluntary freezing/blocking the online access of trading account if any suspicious activity is observed in the trading account vide the below mentioned modes:

- a. Via IVR/Tele calling on the number 080-45856363
- b. Via WhatsApp Chat with us on 77389-88888.

b. Process to be followed:-

Validation:-

- i. KSL shall verify that the request for freezing/blocking the online access of the trading account is received from the respective client only.
- ii. Where the request is received from other than registered phone number of the client, client will be required to complete the authentication procedure (2 Factor Authentication).
- iii. KSL may also follow any other process as may be prescribed by the Exchange(s) uniformly in consultation with SEBI, from time to time.

Issuance of acknowledgment:-

- i. KSL shall acknowledge the receipt of the request to the client. Acceptance or rejection message will be displayed/ announced on the WhatsApp Chat/IVR respectively or through any other legally verifiable modes as permitted in the SEBI "Circular on Prevention of Unauthorized Trading by Stock Brokers" dated March 22, 2018 or as may be amended from time to time.

Freezing/blocking the online access of the client's trading account:-

- i. Upon successful validation, the client's trading account shall be frozen/blocked from the online access.
- ii. An active Mutual Fund and Equity Systematic Investment Plan (SIP) shall remain active.
- iii. The client will continue to have offline access to the trading account i.e. the client will be able to place orders through the Authorized Person / dealer / call and trade and carry out any other offline activities such as raise request for statements, carry out client master modifications through physical requests etc.

Simultaneous cancellation of all the pending orders of the said client:-

- i. All pending orders of the client in all segments shall stand cancelled.

- ii. No fresh orders shall be allowed to be placed through online access.

Scenario and timelines:-

Scenario	Timelines for issuing acknowledgment as well as freezing/blocking of the online access of the trading account
Request received during the trading hours* and within 15 minutes before the start of trading.	Within 15 minutes
Request received after the trading hours and 15 minutes before the start of trading.	Before the start of next trading session

* Trading hours shall be as follows:

- Capital Market Segment: 9.15 a.m. to 3.30 p.m.,
- Equity Derivatives Segment: 9.15 a.m. to 3.30 p.m.,
- Currency Derivatives Segment: 09.00 a.m. to 05.00 p.m.,
- Commodity Derivatives Segment: 09.00 a.m. to 11:30 p.m.

Post freezing/blocking the client's trading account:-

KSL shall send a communication on the registered mobile number and registered e-mail ID of the client, stating that the online access to the trading account has been frozen/blocked and all the pending orders in the client's trading account, if any, have been cancelled along with the process of re-enablement for getting the online access to the trading account.

Details of open positions (if any) would also be communicated to the client along with contract expiry information within one hour from the freezing/blocking of the trading account. This will eliminate the risk of unwanted delivery settlement. This time limit may be contracted after Exchange's review and would stand effective as modified from time to time.

Risk Management:-

It is clarified that:

- i. Freezing/blocking is only for the online access to the client's trading account, and there shall be no restrictions on the Risk Management activities of KSL.
- ii. The request for freezing/ blocking does not constitute request for marking client Unique Client Code (UCC) as inactive in the Exchange records.

Process for re-enablement:-

KSL shall re-enable trading in the client's account after carrying out necessary due diligence including verifying the client using Two Factor Authentication and validating the client request and unfreezing / the account.

For unfreezing of the trading account, the client will have to get in touch on the dedicated phone number (080-45856363) / chat (77389-88888) Once such request has been received and authenticated, account will be unfrozen within 1 working day.

Maintenance of records/logs:-

KSL shall maintain the appropriate records/logs including, but not limited to, request received to freeze/block the online access of trading account, confirmation given for freezing/blocking of the online access of the trading account and cancellation of pending orders, if any, sent to the clients.

The Compliance Officer is authorized to provide any suitable advice/clarification/exception on the said policy.

RIGHTS AND OBLIGATIONS OF STOCK BROKERS, SUB-BROKERS AND CLIENTS as prescribed by SEBI and Stock Exchanges

1. The client shall invest/trade in those securities/contracts/other instruments admitted to dealings on the Exchanges as defined in the Rules, Byelaws and Regulations of Exchanges/Securities and Exchange Board of India (SEBI) and circulars/notices issued thereunder from time to time.
2. The stock broker, sub-broker and the client shall be bound by all the Rules, Byelaws and Regulations of the Exchange and circulars/notices issued thereunder and Rules and Regulations of SEBI and relevant notifications of Government authorities as may be in force from time to time.
3. The client shall satisfy itself of the capacity of the stock broker to deal in securities and/or deal in derivatives contracts and wishes to execute its orders through the stock broker and the client shall from time to time continue to satisfy itself of such capability of the stock broker before executing orders through the stock broker.
4. The stock broker shall continuously satisfy itself about the genuineness and financial soundness of the client and investment objectives relevant to the services to be provided.
5. The stock broker shall take steps to make the client aware of the precise nature of the stock broker's liability for business to be conducted, including any limitations, the liability and the capacity in which the stock broker acts.
6. The sub-broker shall provide necessary assistance and cooperate with the stock broker in all its dealings with the client(s).

CLIENT INFORMATION

7. The client shall furnish all such details in full as are required by the stock broker in "Account Opening Form" with supporting details, made mandatory by stock exchanges/SEBI from time to time.
8. The client shall familiarize himself with all the mandatory provisions in the Account Opening documents. Any additional clauses or documents specified by the stock broker shall be non-mandatory, as per terms & conditions accepted by the client.
9. The client shall immediately notify the stock broker in writing if there is any change in the information in the 'account opening form' as provided at the time of account opening and thereafter, including the information on winding up petition/insolvency petition or any litigation which may have material bearing on his capacity. The client shall provide/update the financial information to the stock broker on a periodic basis.
10. The stock broker and sub-broker shall maintain all the details of the client as mentioned in the account opening form or any other information pertaining to the client, confidentially and that they shall not disclose the same to any person/authority except as required under any law/regulatory requirements. Provided however that the stock broker may so disclose information about his client to any person or authority with the express permission of the client.

MARGINS

11. The client shall pay applicable initial margins, withholding margins, special margins or such other margins as are considered necessary by the stock broker or the Exchange or as may be directed by SEBI from time to time as applicable to the segment(s) in which the client trades. The stock broker is permitted in its sole and absolute discretion to collect additional margins (even though not required by the Exchange, Clearing House/Clearing Corporation or SEBI) and the client shall be obliged to pay such margins within the stipulated time.
12. The client understands that payment of margins by the client does not necessarily imply complete satisfaction of all dues. In spite of consistently having paid margins, the client may, on the

settlement of its trade, be obliged to pay (or entitled to receive) such further sums as the contract may dictate/require.

TRANSACTIONS AND SETTLEMENTS

13. The client shall give any order for buy or sell of a security/derivatives contract in writing or in such form or manner, as may be mutually agreed between the client and the stock broker. The stock broker shall ensure to place orders and execute the trades of the client, only in the Unique Client Code assigned to that client.
14. The stock broker shall inform the client and keep him apprised about trading/settlement cycles, delivery/payment schedules, any changes therein from time to time, and it shall be the responsibility in turn of the client to comply with such schedules/procedures of the relevant stock exchange where the trade is executed.
15. The stock broker shall ensure that the money/securities deposited by the client shall be kept in a separate account, distinct from his/its own account or account of any other client and shall not be used by the stock broker for himself/itself or for any other client or for any purpose other than the purposes mentioned in Rules, Regulations, circulars, notices, guidelines of SEBI and/or Rules, Regulations, Byelaws, circulars and notices of Exchange.
16. Where the Exchange(s) cancels trade(s) suo moto all such trades including the trade/s done on behalf of the client shall ipso facto stand cancelled, stock broker shall be entitled to cancel the respective contract(s) with client(s).
17. The transactions executed on the Exchange are subject to Rules, Byelaws and Regulations and circulars/notices issued thereunder of the Exchanges where the trade is executed and all parties to such trade shall have submitted to the jurisdiction of such court as may be specified by the Byelaws and Regulations of the Exchanges where the trade is executed for the purpose of giving effect to the provisions of the Rules, Byelaws and Regulations of the Exchanges and the circulars/notices issued thereunder.

BROKERAGE

18. The Client shall pay to the stock broker brokerage and statutory levies as are prevailing from time to time and as they apply to the Client's account, transactions and to the services that stock broker renders to the Client. The stock broker shall not charge brokerage more than the maximum brokerage permissible as per the rules, regulations and byelaws of the relevant stock exchanges and/or rules and regulations of SEBI.

LIQUIDATION AND CLOSE OUT OF POSITION

19. Without prejudice to the stock broker's other rights (including the right to refer a matter to arbitration), the client understands that the stock broker shall be entitled to liquidate/close out all or any of the client's positions for non-payment of margins or other amounts, outstanding debts, etc. and adjust the proceeds of such liquidation/close out, if any, against the client's liabilities/obligations. Any and all losses and financial charges on account of such liquidation/closing out shall be charged to and borne by the client.
20. In the event of death or insolvency of the client or his/its otherwise becoming incapable of receiving and paying for or delivering or transferring securities which the client has ordered to be bought or sold, stock-broker may close out the transaction of the client and claim losses, if any, against the estate of the client. The client or his nominees, successors, heirs and assignee shall be entitled to any surplus which may result therefrom. The client shall note that transfer of funds/securities in favor of a Nominee shall be valid discharge by the stock broker against the legal heir.

21. The stock broker shall bring to the notice of the relevant Exchange the information about default in payment/delivery and related aspects by a client. In case where defaulting client is a corporate entity/partnership/proprietary firm or any other artificial legal entity, then the name(s) of Director(s)/Promoter(s)/Partner(s)/Proprietor as the case may be, shall also be communicated by the stock broker to the relevant Exchange(s).

DISPUTE RESOLUTION

22. The stock broker shall provide the client with the relevant contact details of the concerned Exchanges and SEBI.
23. The stock broker shall co-operate in redressing grievances of the client in respect of all transactions routed through it and in removing objections for bad delivery of shares, rectification of bad delivery, etc.
24. The client and the stock broker shall refer any claims and/or disputes with respect to deposits, margin money, etc., to arbitration as per the Rules, Byelaws and Regulations of the Exchanges where the trade is executed and circulars/notices issued thereunder as may be in force from time to time.
25. The stock broker shall ensure faster settlement of any arbitration proceedings arising out of the transactions entered into between him vis-à-vis the client and he shall be liable to implement the arbitration awards made in such proceedings.
26. The client/stock broker understands that the instructions issued by an authorized representative for dispute resolution, if any, of the client/stock broker shall be binding on the client/stock broker in accordance with the letter authorizing the said representative to deal on behalf of the said client/stock broker.

TERMINATION OF RELATIONSHIP

27. This relationship between the stock broker and the client shall be terminated; if the stock broker for any reason ceases to be a member of the stock exchange including cessation of membership by reason of the stock broker's default, death, resignation or expulsion or if the certificate is cancelled by the Board.
28. The stock broker, sub-broker and the client shall be entitled to terminate the relationship between them without giving any reasons to the other party, after giving notice in writing of not less than one month to the other parties. Notwithstanding any such termination, all rights, liabilities and obligations of the parties arising out of or in respect of transactions entered into prior to the termination of this relationship shall continue to subsist and vest in/be binding on the respective parties or his/ its respective heirs, executors, administrators, legal representatives or successors, as the case may be.
29. In the event of demise/insolvency of the sub-broker or the cancellation of his/its registration with the Board or/withdrawal of recognition of the sub-broker by the stock exchange and/or termination of the agreement with the sub-broker by the stock broker, for any reason whatsoever, the client shall be informed of such termination and the client shall be deemed to be the direct client of the stock broker and all clauses in the 'Rights and Obligations' document(s) governing the stock broker, sub-broker and client shall continue to be in force as it is, unless the client intimates to the stock broker his/its intention to terminate their relationship by giving a notice in writing of not less than one month.

ADDITIONAL RIGHTS AND OBLIGATIONS

30. The stock broker shall ensure due protection to the client regarding client's rights to dividends, rights or bonus shares, etc. in respect of transactions routed through it and it shall not do anything which is likely to harm the interest of the client with whom and for whom they may have had transactions in securities.
31. The stock broker and client shall reconcile and settle their accounts from time to time as per the Rules, Regulations,

Byelaws, Circulars, Notices and Guidelines issued by SEBI and the relevant Exchanges where the trade is executed.

32. The stock broker shall issue a contract note to his constituents for trades executed in such format as may be prescribed by the Exchange from time to time containing records of all transactions including details of order number, trade number, trade time, trade price, trade quantity, details of the derivatives contract, client code, brokerage, all charges levied etc. and with all other relevant details as required therein to be filled in and issued in such manner and within such time as prescribed by the Exchange. The stock broker shall send contract notes to the investors within one working day of the execution of the trades in hard copy and/or in electronic form using digital signature.
33. The stock broker shall make payout of funds or delivery of securities, as the case may be, to the Client within one working day of receipt of the payout from the relevant Exchange where the trade is executed unless otherwise specified by the client and subject to such terms and conditions as may be prescribed by the relevant Exchange from time to time where the trade is executed.
34. The stock broker shall send a complete 'Statement of Accounts' for both funds and securities in respect of each of its clients in such periodicity and format within such time, as may be prescribed by the relevant Exchange, from time to time, where the trade is executed. The Statement shall also state that the client shall report errors, if any, in the Statement within such time as may be prescribed by the relevant Exchange from time to time where the trade was executed, from the receipt thereof to the stock broker.
35. The stock broker shall send daily margin statements to the clients. Daily Margin statement should include, inter alia, details of collateral deposited, collateral utilized and collateral status (available balance/due from client) with break up in terms of cash, Fixed Deposit Receipts (FDRs),

BANK GUARANTEE AND SECURITIES.

36. The Client shall ensure that it has the required legal capacity to, and is authorized to, enter into the relationship with stock broker and is capable of performing his obligations and undertakings hereunder. All actions required to be taken to ensure compliance of all the transactions, which the Client may enter into shall be completed by the Client prior to such transaction being entered into.
37. 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)

38. 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 e-mail ID through a physical letter. If the client has opted for internet trading, the request for change of e-mail ID may be made through the secured access by way of client specific user ID and password.
39. The stock broker shall ensure that all ECNs sent through the e-mail shall be digitally signed, encrypted, non temperable 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.
40. 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.
41. The stock broker shall retain ECN and acknowledgment 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/emails 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.

42. The stock broker shall continue to send contract notes in the physical mode to such clients who do not opt to receive the contract notes in the electronic form. Wherever the ECNs have not been delivered to the client or has been rejected (bouncing of mails) by the e-mail ID of the client, the stock broker shall send a physical contract note to the client within the stipulated time under the extant regulations of SEBI/stock exchanges and maintain the proof of delivery of such physical contract notes.
43. In addition to the e-mail communication of the ECNs to the client, the stock broker shall simultaneously publish the ECN on his designated website, 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

44. In addition to the specific rights set out in this document, the stock broker, sub-broker and the client shall be entitled to exercise any other rights which the stock broker or the client may have under the Rules, Byelaws and Regulations of the Exchanges in which the client chooses to trade and circulars/notices issued thereunder or Rules and Regulations of SEBI.
45. 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 Byelaws of the relevant stock exchanges, where the trade is executed, that may be in force from time to time.
46. The stock broker and the client shall abide by any award passed by the Arbitrator(s) under the Arbitration and Conciliation Act, 1996. However, there is also a provision of appeal within the stock exchanges, if either party is not satisfied with the arbitration award.
47. 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.
48. 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.
49. If the rights and obligations of the parties hereto are altered by virtue of change in Rules and Regulations of SEBI or Byelaws, 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 Website 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 user name/password/account with full details of such unauthorized use, the data, 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 e-mail 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.

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 e-mail 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 the cash market.
- d) You need to bring any dispute arising from the statement of account or settlement so made to the notice of the stock broker in writing preferably within 7 (seven) working days from the date of receipt of funds/securities or statement, as the case may be. In case of dispute, refer the matter in writing to the Investors Grievance Cell of the relevant stock exchanges without delay.
14. In case you have not opted for maintaining running account and payout 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 e-mail ID with the stock broker, to receive trade confirmation alerts/details of the transactions through SMS or e-mail, by the end of the trading day, from the stock exchanges.

IN CASE OF TERMINATION OF TRADING MEMBERSHIP

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

DISPUTES / COMPLAINTS

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

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 stockbroker.

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 predetermined 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 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.

RIGHTS AND OBLIGATIONS OF BENEFICIAL OWNER AND DEPOSITORY PARTICIPANT AS PRESCRIBED BY SEBI AND DEPOSITORIES

General Clause

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

Beneficial Owner Information

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

Fees/Charges/Tariff

5. 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 SEW and/or Depository circulars/directions/notifications issued from time to time.
7. The DP shall not increase any charges/tariff agreed upon unless it has given a notice in writing of not less than thirty days to the Beneficial Owner regarding the same.

Dematerialization

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

Separate Accounts

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

Transfer of Securities

11. The DP shall effect transfer to and from the demat accounts of the

Beneficial Owner only on the basis of an order, Instruction, direction or mandate duly authorized by the Beneficial Owner and the DP shall maintain the original documents and the audit trail of such authorizations.

12. The Beneficial Owner reserves the right to give standing instructions with regard to the crediting of securities in his demat account and the DP shall act according to such instructions,

Statement of account

13. 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.
14. However, if the balance has become Nil during the year, the DP shall send one holding statement annually to such BOs through email and shall resume sending the transaction statement as and when there is a transaction in the account. In case of accounts with credit balance but no transactions during the year, half yearly statement of holding for the year shall be sent to the BO through email.
15. The DP shall provide the services of issuing the statement of demat accounts in an electronic mode. The DP will furnish to the BO 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 DP shall be obliged to forward the statement of demat accounts in physical form
16. 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

17. 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 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.
18. 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

19. 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,
20. 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 or instructions or the beneficial Owner till such time he makes the payment along with interest, if any,

Liability of the Depository

21. As per Section 16 of Depositories Act, 1916
 - a. 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.
 - b. 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

22. 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.
23. The DP or the Depository shall have the right to freeze/defreeze tee accounts of the beneficial Owners on receipt of instructions received from any regulator or court or any statutory authority.

Redressal of Investor grievance

24. 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

25. 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 there to shall be forthwith communicated to the Participant.

Law and Jurisdiction

26. 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
27. 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.
28. 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 Owne
29. 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
30. 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.
31. 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.

FATCA DECLARATION & ACKNOWLEDGMENT

I/We being the beneficial owner of the account opened / to be opened with Kotak Securities Limited(KSL) and the income credited therein, declare that the above information and information in the submitted documents to be true, correct and updated, and the submitted documents are genuine and duly executed. I/We acknowledge that towards compliance with tax information sharing laws, such as FATCA/CRS, the KSL may be required to seek additional personal, tax and beneficial owner information and certain certifications and documentation from the account holder. Such information may be sought either at the time of account opening or any time subsequently. In certain circumstances (including if the KSL does not receive a valid self certification from me) KSL may be obliged to share information on my account with relevant tax authorities. Should there be any change in any information provided by me I/We ensure that I/We will advise KSL

promptly, i.e., within 30 days. Towards compliance with such laws, the KSL may also be required to provide information to any institutions such as withholding agents for the purpose of ensuring appropriate withholding from the account or any proceeds in relation thereto. As may be required by domestic or overseas regulators/ tax authorities, the KSL may also be constrained to withhold and pay out any sums from my account or close or suspend my account(s). I/We further agree that the information provided above will be updated in all my trading/demat accounts, if any at PAN level. I/We also understand that the account will be reported if any one of the aforesaid FATCA / CRS criteria for any of the account holders i.e. primary or joint (in case of demat account) are met.

INSTRUCTIONS TO THE FATCA/CRS DECLARATION FORM

In case customer has the following Indicia pertaining to a foreign country and yet declares self to be non-tax resident in the respective country, customer to provide relevant Curing Documents as mentioned below:

FATCA/CRS Indicia observed (ticked)	Documentation required for Cure of FATCA/CRS indicia
U.S. place of birth	Self-certification that the account holder is neither a citizen of United States of America nor a resident for tax purposes; Non-US passport or any non-US government issued document evidencing nationality or citizenship (refer list below); AND Any one of the following documents: Certified Copy of Certificate of Loss of Nationality or Reasonable explanation of why the customer does not have such a certificate despite renouncing US citizenship; or Reason the customer did not obtain U.S. citizenship at birth
Residence/ mailing address in a country other than India	1. Self-certification that the account holder is neither a citizen of United States of America nor a tax resident of any country other than India; and Telephone number in a country other than India 2. Documentary evidence (refer list below)
Standing instructions to transfer funds to an account maintained in a country other than India (other than depository accounts)	1. Self-certification that the account holder is neither a citizen of United States of America nor a tax resident of any country other than India; and 2. Documentary evidence (refer list below)
POA granted to a person with an address in a country outside India	1. Self-certification that the account holder is neither a citizen of United States of America nor a tax resident for tax purposes of any country other than India; OR 2. Documentary evidence (refer list below)

A. List of acceptable documentary evidence needed to establish the residence(s) for tax purposes:

1. Certificate of residence issued by an authorized government body*
 2. Valid identification issued by an authorized government body* (e.g. Passport, National Identity card, etc.)
- * Government or agency thereof or a municipality of the country or territory in which the payee claims to be a resident.

B. Clarification / Guidelines on filling details if applicant residence for tax purposes in jurisdiction(s) outside India

1 Tax identification Number (TIN): TIN need not be reported if it has not been issued by the jurisdiction. However, if the said jurisdiction has issued a high integrity number with an equivalent level of identification (a "Functional equivalent"), the same may be reported. Examples of that type of number for individual include, a social security/insurance number, citizen/personal identification/services code/number, and resident registration number)

DEMAT DECLARATION

1. I/We hereby declare that the details furnished above are true and correct to the best of my/our knowledge and belief and I/we undertake to inform you of any changes therein, immediately. In case any of the above information is found to be false or untrue or misleading or misrepresenting, I am/we are aware that I/we may be held liable for it.
2. I/We confirm having received and read/been explained and understood the contents of the document on policy and procedures of the stock broker and the tariff sheet.
3. I/We further confirm having received/read and understood the contents of the 'Policies & Procedure For Client Dealing', Rights and Obligations' document(s), of stock broker/ Authorised person & clients and Rights and Obligations of beneficial owner and depository participant, 'Risk Disclosure Document' 'Additional risk disclosure document' for options and 'Guidance Note' including commodities, 'Rights And Obligations of the Clearing Member/Participant and its client in relation to the Securities Lending And Borrowing Scheme', 'Additional risk/obligation/liability statement in case of trading through wireless technology Smart Order Routing/Mutual Funds on Exchange platform', FAQ on Anti Money laundering (AML)', and nomination and Investor Charters. I/We do hereby agree to be bound by such provisions as outlined in these documents. I/We have also been informed that the standard set of documents has been displayed for information on Company's designated website www.kotaksecurities.com at <https://kotaksecurities.com/ksweb/Important-Policies> and Investor Charters have been displayed at <https://www.kotaksecurities.com/ksweb/investor-charter>.
4. The rules and regulations of the Depository and Depository Participants pertaining to an account which are in force now have been read by me/us and I/we have understood the same and I/we agree to abide by and to be bound by the rules as are in force from time to time for such accounts.
5. I/We understand that I can submit either of the following document copy as an address proof for registration. a. Voter ID Card, b. Driving License, c. Passport, d. Aadhaar Card, e. Utility Bills etc. I willingly give my consent to Kotak Securities Limited to accept copy of my Aadhaar card and proceed with the referred application.
 - A. Market & Off-Market Instructions: All market instructions for transfer must be received latest by 4:00 PM on the previous working day prior to the pay in day as per SEBI Guidelines. All off market instructions for transfer must be received at least 24 hours before the execution date. Late instructions would be accepted at the account holder's sole risk and responsibility.
 - B. BSDA (Basic Services Demat Account) Guidelines on Eligibility & Conversion: In accordance with the SEBI circulars (Ref # SEBI Circular No. SEBI/HO/MIRSD/MIRSD-PoD1/P/CIR/2024/91 dated June 28, 2024), DP's were advised to open all new account as BSDA / convert all such eligible demat accounts into BSDA unless such Beneficial Owners (BOs) specifically opt to continue to avail the facility of a regular demat account by way of email from their registered email id. For availing BSDA facility, the individual shall have only one BSDA in his/her name across all depositories. In case the BSDA account holder converts such account into Non-BSDA (regular account) account or the account holder ceases to meet the eligibility criteria for BSDA account, the charges applicable to Non-BSDA(regular account) shall be levied.

Kotak Securities Limited AMFI - registered Mutual Fund Distributor

In case you have opted for activation of the Mutual Fund segment in the above table, the following terms & conditions are

applicable to your account :- Client who places the MF order under 'Execution Only category agrees, confirms and understands as under;

- I/we have read and understood the T&C, details, rules and regulations governing the scheme and content of the Scheme Information Document (SID) / Statement of Additional information (SAI), Key Information Memorandum (KIM) etc. of the mutual fund schemes.
- I/we understand that KSL is a distributor of MFs of various Asset Management Companies (AMC'S) including Kotak Asset management Company Ltd which is a group company and is entitled to receive commission for the schemes of various MFs as distributor from various AMC's.
- I/We shall abide and ensure compliance to all the T&C, circulars / notices issued by the Exchanges, AMC, SEBI, AMFI and any other laws in force from time to time.
- I/We understand the risks involved in investing in MF Schemes and also confirm that order for the purchase /sale of units of MF scheme(s) shall be on the basis of my/our own analysis and I/we shall be wholly responsible for all my/our investment decisions. Details of AMC's for whom KSL is a distributor are given below on our website under the link <http://www.kotaksecurities.com/ksweb/mutual-funds>.

- I/We hereby give you my/our consent to share/provide the transactions data feed/portfolio holdings NAV etc. in respect of my/our investments as required. I/we understand and acknowledge that Riskometer is a self-assessment of risk by the respective AMC and the needle of the riskometer points to the level of risk associated with the Mutual Fund. Investors can use the riskometer to choose schemes which are in sync with their risk appetite. However, it is essential to note that although the riskometer can give an overall idea of the risk level, there are many factors involved that should be considered while selecting a fund and a riskometer should not be the sole indicator.
- I/we understand that Investors should consult their financial advisers if in doubt about whether the product is suitable for them. KSL shall not be liable for any loss incurred pursuant to financial decisions taken by me/us. I/We will be solely responsible for the investment plans chosen by me/us which may have varying levels of risk like low, low to moderate, moderate, moderately high, very high etc. and I/we shall independently evaluate all risks arising out of the same keeping my/ our investment objectives in mind.

VOLUNTARY TERMS & CONDITIONS

I/We (hereinafter referred to as “the Client”) am availing/going to avail your security trading services. In pursuance thereof, I/we, hereby voluntarily and unconditionally state and declare that I/we have read and understood the terms and conditions mentioned hereinafter governing securities trading and broking services of Member i.e. Kotak Securities Limited:

1. The Client agrees to keep the Member updated of his financial status by providing net-worth certificate/ copy of IT returns / Balance Sheet and other financial statements / Demat statement, at regular intervals as may be required by Member from time to time and in any event at the end of each financial year failing which the Member has the right to take such action as it deems fit including termination of the service.
2. The Client understands that the Member carries out fundamental and trading research/notes/trading calls/technical calls, particularly on companies, industry, stock markets, and economy from time to time (collectively hereinafter referred to as “material”). Further, the Client confirms that said material is not an offer or the solicitation of an offer to buy any security and by sending this material on request, the Member or any of its officers, directors, personnel and employees shall not be liable for any loss, damage of any nature, including but not limited to direct, indirect, punitive, special, exemplary, consequential, as also any loss of profit in any way arising from the use of this material in any manner. The Client is aware that the investments discussed in the said material are general recommendations and may not be suitable for all investors. The Client shall, therefore, before dealing and/or transacting in any of the products referred to in the said material, make his/her/its own investigation, seek appropriate professional advice. The Client shall be fully responsible/ liable for all decisions on investments / disinvestments taken by him/her/it on the basis of the said material. The Client understands, confirms and agrees that the Member may discontinue providing such material and that Member shall have no responsibility to update any information provided to the Client nor does the Member represents that the information provided in the said material is complete. Further by providing such material, the Member is not acting as a portfolio or financial advisor nor does the Member assumes any fiduciary duties.
3. The Client agrees and confirms that the Member may appoint agents, credit bureau for carrying out the acts mentioned in or in relation to rendering its services. The client also agrees and confirms that the Member may have different types of arrangements with various partners, group entities, vendors, agencies, affiliates, agents, regulators etc., and the Client consents to share his/its account related information, reports issued by such credit bureau to any such parties for various Regulatory and other purposes. I / We confirm that my above consent is unconditional and shall not contravene any Acts, Rules and Regulations and amendments issued by Regulator / Legislature from time to time.
4. The Client is aware that the Member has an option to taperecord the conversations between the Client's representative and the Member, either personally or over the telephone, and hereby specifically permits the Member to do so. Such recordings may be relied upon by the Member as and when required to resolve disputes in connection with the trading transactions.
5. The Client consents to sharing Information relating to his trading account with the Banks /Financial Institutions from which the Member has borrowed funds to meet the pay in obligations of the Client, in case of delayed payment.
6. The Client agrees and authorizes the Member to transfer the credit lying in any segments/exchange of the Client's ledger to another ledger of the said client maintained by the Member for different segments/ exchanges as per requirement of funds. Further, the Member may consider the credit lying in ledger of any segment/exchange of the Client as margin towards any position/exposure taken by the Client in other segment /exchange.
7. The Client confirms, agrees and authorizes the Member to send the contract note/trade confirmations of the trades executed, bills, margin statements, and account statements or such other data relating to his trading account with the Member and also authorises the Member in its capacity as Depository Participant to send all bills and/or transactions statements, client master report, schedule of charges, communication and information through electronic mail to his/her/its e-mail address as may be intimated by the Client to the Member. The Client agrees that the Member fulfils its legal obligation to deliver to the Client any such document if sent via electronic delivery. The Client agrees that the log report generated by the system at the time of sending of the contract notes or other documents shall be treated as the acknowledgment and confirmation of receipt of contract notes and such other documents by the Client. The client understands that it is his/her/its responsibility to review, upon first receipt, whether delivered to the client by mail, by e-mail (including any auto replies from the system of the Member), or other electronic means, all confirmations, statements, notices, bills and other communications. The client shall bring any dispute arising from such documents/statements to the notice of the Member within 7 working days from the date of receipt of such document/ statement, as the case may be. The Member may on request by the Client, send hard copies of the contract notes or such other documents. Further non receipt of bounced mail notification by the Member shall amount to delivery of all communication at the e-mail ID of the Client. I/We undertake to inform the member in case there is a change in my/our e-mail ID registered with the member, by filling up the necessary forms as required by the member and further confirm and declare that member shall not be held liable for any non-receipt of Electronic Communication due to change in e-mail address at my/our end without intimating the member as above. I/We further understand and agree that Member shall not take cognizance of Out of Office/Out of Station replies and I/we shall be deemed to have received all such mails.
8. The Client is aware that as per the RBI guidelines the Foreign Institutional Investors (FIIs), Non-Resident Indians (NRIs), and Persons of Indian Origin (PIOs) are allowed to invest in the secondary capital markets in India through the portfolio investment scheme (PIS). Under this scheme, FIIs/NRIs can acquire shares/ debenture of Indian companies through the stock exchanges in India. These investments are governed and monitored on daily basis by the Reserve Bank of India (RBI), On reaching the aggregate ceiling limit as fixed by RBI from time to time, the RBI advises all designated bank branches to stop purchases on behalf of their FIIs/NRIs/PIOs clients. The Reserve Bank also informs the general public about the 'caution' and the 'stop purchase' in these companies through a press release. If the Client is an FII/NRI/PIO, the Client hereby acknowledges that he/she is aware of the RBI guidelines in relation to his investments in the secondary market in India. The Client hereby agrees to keep himself/herself abreast of the ceiling limits on investments as published by RBI from time to time and also agrees that he/she shall immediately reverse his/her transaction, if such transaction breaches the ceiling limits as imposed by RBI. In case the Client does not/ is unable to reverse such transaction immediately, the Client authorizes the Member to do so under intimation to the Client.
9. The Client agrees and confirms that though orders are generally routed to the market place immediately after the time the order is placed by the Client on the system there may be a delay in the execution of the order due to any link/system failure at the Client/Member/Exchange's. The Client hereby specifically indemnifies and holds the Member harmless from any and all

- claims, and agrees that the Member shall not be liable for any loss, loss of profit, actual or perceived, caused directly or indirectly by government restriction, exchange or market regulation, suspension of trading, war, strike, equipment failure, communication line failure, system failure, security failure on the Internet, shut down of systems for any reason (including on account of computer viruses), unauthorised access, theft or otherwise or any problem, technological or otherwise, that might prevent the Client from contacting.
10. The Client further confirms and agrees that Client will not be compensated by the Member for any "lost opportunity" viz. notional profits on buy/ sell orders which could not be executed due to any reason whatsoever, including but not limited due to time lag in the execution of the order or the speed at which the system of the Member or of the Exchanges is operating, any shutting down by the Member of his/her/its system for any reason or the Member disabling the Client from trading on its system for any reason whatsoever.
 11. The Member does not guarantee, and shall not be deemed to have guaranteed, the timeliness, sequence, accuracy, completeness, reliability or content of market information, or message disseminated to the Client or the execution of the orders placed by the Client. The Member shall not be liable for any inaccuracy, error or delay in, or omissions of, 1) any such data, information or messages, or 2) the transmission or delivery of any such data, information or messages, due either to any act or omission by the Member or to any "Force Majeure" event (e.g. flood, extraordinary weather condition, earthquake or other any act of God, fire, war, insurrection, riot, labour dispute, accident, action of government, communication, power failure, shut down of the systems for any reason (including on account of computer viruses), equipment or software malfunction); or otherwise or any cause within beyond the reasonable control of the Member 3) cancellation or non-execution of the order placed by the Client with the Member.
 12. The Client understands that the Member has relationship with one or more banks (the "Relationship Banks"). The website of the Member has a payment window through a link to the website of the Relationship Bank, which provides the facility. In such a case, the Client would make the payment for securities purchased by him/her/it by crediting the purchase amount (along with the indicated brokerage amount) directly to the account of the Member with the Relationship Bank by means of a fund transfer. Similarly in the case where the Client makes an order for sale of securities the Member would credit the account of the Client with the Relationship Bank by means of a fund transfer on the pay-out date of the relevant exchange on which the sale transaction is carried out. The Member expressly states that the payment gateway mechanism is a service offered by the Banks with whom the Member has established relations for facilitating the transfer of funds between the Client's account and the Member's account. The Member expressly excludes liability for consequential loss or damage or loss of profit, business, revenue, goodwill or anticipated savings which may arise in respect of (i) the payment gateway services offered by such Banks and (ii) the Payment Mechanism;
 13. The Client hereby acknowledges that it/he/she is availing the Payment Instruction Service at it/his/her risk. These risks would include but not be limited to the following risks:
 - a) Misuse of Password: The Client acknowledges that if any third person obtains access to their password of the Client, such third person would be able to provide Payment Instructions to the Member. They shall ensure that the terms and conditions applicable to the use of the password as contained in the Electronic Payment Gateway for Net Banking Terms and Conditions are complied with at all times.
 - b) Internet Frauds: The Internet per se is susceptible to a number of frauds, misuse, hacking and other actions, which could affect Payment Instructions to the Member. Whilst the Member shall aim to provide security to prevent the same, there cannot be any guarantee from such Internet frauds, hacking and other actions, which could affect Payment Instructions to the Member. The Client shall separately evolve/evaluate all risks arising out of the same.
 - c) Mistakes and Errors: The filling in of applicable data for transfer would require proper, accurate and complete details. For instance, the Client is aware that they would be required to fill in the account number of the Member to whom the funds are to be transferred. In the event of any inaccuracy in this regard, the funds could be transferred to incorrect accounts and there is no guarantee of recovery thereafter. The Client shall therefore take all care to ensure that there are no mistakes and errors and that the information given by the Client to the Member in this regard is error free, accurate, proper and complete at all points of time. On the other hand in the event of account receiving an incorrect credit by reason of a mistake committed by some other person, the Member or the bank shall be entitled to reverse the incorrect credit at any time whatsoever without the consent of the Client. The Client shall be liable and responsible to the Member and accede to accept the Member's instructions for any unfair or unjust gain obtained by the client as a result of the same.
 14. The Member may suspend or terminate Electronic Payment Gateway for Net banking facilities without prior notice.
 15. For the purposes of these Terms, it is presumed that the Client has all the necessary and compatible infrastructure ready at its end for the purpose of accessing the website of the Member or availing Wireless technology/Internet/ smart order services provided of the Member (prior to accessing the services provided pursuant to these Terms). The Member will not (and shall not be under any obligation to) assist the Client in installing the required infrastructure or obtaining the necessary equipment, permits and clearances to establish connectivity or linkages to the website of the Member.
 16. The Client acknowledges that the software and hardware underlying the Member's Wireless technology/ Internet/ smart order relate software which are required for accessing the aforesaid services of the Member are the legal property of the respective Vendors / Member. The permission given by the Member to access its website will not convey any proprietary or ownership rights in the above software hardware. The Client agrees not to attempt to modify translate, disassemble, decompile or reverse engineer the software / hardware underlying the Member's website or create any derivative product based on the software /hardware.
 17. The Client agrees and confirms that Member owns (or has a licence for) all copyrights, database rights and all similar rights for this website and all trademarks and other materials used on this website. The information may not be reproduced, distributed, transmitted to any person or incorporated into any other document without Member's prior written consent. The Client agrees that each participating Exchange or association or agency asserts a proprietary interest in all of the market data it furnishes to parties that disseminate the said data. The Client shall use real-time quotes received on the website of the Member only for the Client's individual use and shall not furnish such data to any other person or entity. The Client is authorized to use materials which are made available by the Member's website for the Client's own needs only, and the Client is not authorized to resell access to any such materials or to make copies of any such materials for sale or use to and by others. The Client shall not delete copyright or other intellectual property rights notices from printouts of electronically accessed materials from the Member's website.
 18. The Client acknowledge that Member has the right to suspend operation of the website and online systems at any time (including in the opinion of the Member, some threat is poses to any system or part of any system). The Client also acknowledges that Member will be able to suspend the operation of website and online systems at regular intervals for periodic maintenance and

administration tasks. If online system is unavailable through a technical fault Client can avail Call-And-Trade facility during normal trading hours.

19. The Client understands and accepts that the Member has the absolute discretion to amend or supplement any of Wireless technology/ Internet/smart order usage terms at any time and will give prior notice of 15 days for such changes. Changed Terms and Conditions shall be communicated to the Client on the Member's website and by other acceptable modes of communication. By using the services, the Client shall be deemed to have accepted the changed terms of usage of trading through Wireless Technology / Internet / Smart Order Routing as the case may be.
20. The Client may terminate this confirmation/ document at any time by giving a prior notice of 30 days to Member. Provided however that all the obligations of the Client prior to the Termination of Voluntary Terms shall continue to subsist.
21. The Client confirms and agrees that in case anyone or more of the terms and conditions confirmed by the Client becomes invalid, illegal or unenforceable in any respect under any law, the validity, legality and enforceability of the remaining provisions contained herein shall not in any way be affected or impaired thereto.
22. The Client is aware that KSL communicates various research reports, recommendations, trade related information, etc. vide SMS, Calls or any other mode of communications to its Clients with respect to trading/demat account, which are transactional in nature, which may also qualify as commercial/promotional communication as per TRAI Regulations. The Client hereby consents to receive all such calls and /or SMS from KSL. The Client agrees and confirms that such consent to receive all such calls and /or SMS from KSL overrides the DNCR (Do Not Call Register) registration which may have been opted by the Client at any point of time. The client is also aware that the said consent can be revoked by giving a written instruction to KSL and the revocation shall be effective within seven (7) working days from the date of receipt of such written instruction by KSL. The Client agrees and consents for the receipt of any communications including but not limited to promotional communications through any means, for instance in the form of messages, voice calls, through any digital means, any over-the-top communication services etc.
23. The client hereby authorises the member to obtain his Bank account statement from Kotak Mahindra Bank Ltd, in case his bank account is linked with Kotak Securities Limited, on a periodic basis for the purpose of updating financial details and confirms that he has no objection to Kotak Mahindra Bank Ltd for sharing his Bank account statement with Kotak Securities Limited.
24. The client confirms, agrees and authorizes the member to make available the details of Demat and Trading account with member on Kotak Mahindra Bank Limited's digital platforms after due authentication in case my/our bank account with Kotak Mahindra Bank Limited has been linked at the time of account opening or otherwise. The client further understands that all demat and trading account details displayed on digital platforms of Kotak Mahindra Bank's are updated as provided by KSL. The client is aware that in case of any discrepancy in the information/ transaction in Kotak Securities's Demat and Trading account(s), the client needs to contact member only and not Kotak Mahindra Bank Ltd.
25. Notwithstanding anything contained in this arrangement or any other document / arrangement, the client agrees and confirms; in respect of individual Client's - himself and in respect of non-individual client's - itself, its directors and assignees, (collectively "Client"), present and future liability/ies to the Member, its affiliates, group entities, associate entities, parent entities, subsidiaries (Collectively "Kotak Group"), whether under this document or under any other obligation/loan/ facilities/ borrowings/document, whether such liabilities are/be crystallized, actual or contingent, primary or collateral or several or jointly with others, whether as principal debtor and/or as

guarantor and/or any liability/ demand arising out of regulatory directions/orders or otherwise howsoever (collectively "Liabilities"), each of the Kotak Group Entities shall in addition to any general lien or similar right (to which any of them as intermediary or bankers or financial institutions may be entitled by law, practice, custom or otherwise), have a specific and special lien on all the Client's present and future stocks, shares, mutual fund units, securities, property, book debts, all moneys in all accounts whether trading, current, savings, overdraft, fixed or other deposits, loan accounts, held with or in custody, legal or constructive, with the Kotak Group Entities, now or in future, whether in same or different capacity of the Client, and whether severally or jointly with others, whether for any Broking relationship, Borrower relationship, safe custody, collection, or otherwise; and separately, each of the Kotak Group Entities shall have the specific and express right, without giving notice to and without additional consent of the Client, to set-off, transfer, sell, realize, adjust, appropriate all such amounts in all such accounts and deposits, shares, mutual fund, securities, amounts and property as aforesaid, for the purpose of realizing or against any of dues in respect of any of the Liabilities whether ear-marked for any particular Liability or not, to combine or consolidate all or any of accounts of any of the Client and set-off any monies, whether of same type or nature or not and whether held in same capacity or not including upon happening of any of the events of default mentioned in any of the documents pertaining to the respective Liabilities or upon any default in payment of any part of any of the Liabilities.

Kotak Group Entities shall be deemed to have and hold and continue to have first charge on any assets including any deposit on which security has been/will be created in respect of the Loan, as security also for any of the other Liabilities; and all the rights and powers vested in one Kotak Group Entities in terms of any security or charge created for the Loan shall be available to the other Kotak Group Entities also in respect of such other Liabilities, irrespective of the fact whether the Loan is at any time outstanding, repaid or satisfied or not and even after the Loan has been repaid or prepaid.

26. Notwithstanding anything contained herein above, the Client agrees and confirms that any liability arising out of a demand / Order / Direction from the Exchange / Depositories / Regulator / Government / Law enforcement agency or otherwise with respect to any trades / investigation / enquiry or otherwise whether such liabilities are/be present /future, crystallized, actual or contingent, shall be considered as payable by the Client and the Member has absolute authority to recover such liability like any other trade dues payable by the client by selling/pledging the Client's securities or by debiting the Client's Bank account.
27. The Client agrees and confirms that charges mentioned in the Tariff Sheet / Schedule of Charges / Charges for Other Services or any such charges may be revised at the sole discretion of KSL. The Client will be duly informed prior to implementation of any upward revision in charges.
28. The client confirms and agrees that the securities lying in his / her / its demat account with DDPI to Kotak securities may be considered for Early Pay-In (EPI) of securities in order to meet the margin requirements and settlement obligations etc. The client shall be solely liable for all the losses / penalties/ charges etc. levied by the Exchange/s, on account of non-execution/delay in execution of the EPI transactions and also in case of any increase in margin requirements in either leg of trade, due to various factors which are beyond the reasonable control of the Broker.
29. I/We am/are aware, agree and confirm to abide by the various circulars, notifications issued by the authorities with respect to my/our Permanent Account Number (PAN) and all associated person's PAN including linking of my/our PAN, linking of all associated person's PAN as applicable to the respective Aadhar. I/We confirm to keep KSL apprised about any changes to my/our PAN including any change to the status of my/our the PAN, all

- associated PAN's as applicable. I/We confirm and declare that I/we shall be solely responsible for any liabilities, losses, damages, penalties etc. arising out of any changes to the PAN or to the status of any such PAN's, which affects my/our accounts and dealings with KSL.
30. The client hereby authorizes and instructs KSL to act upon and execute any and all documents on receipt of complete details/information including updation/modification requests received from the client in any form or manner through any digital/ electronic mode which is registered with KSL. The client also further agrees and confirms that the receipt of any such instruction/(s) in electronic/digital mode would be considered sufficient for all purposes whatsoever.
 31. I/We am/are aware that order placement through any legally verifiable mode is permissible as per regulations and under Indian Laws. I/We am/are further aware that communicating order instructions from my/our registered email id or from the email id of my/our authorized representative to the designated email id of KSL as informed from time to time, is one of the legally acceptable modes of order placement. I/We hereby declare, agree, accept and shall abide by the following conditions with respect to email instructions:
 - a) KSL shall only act upon valid email order instructions received from my/our registered email id or from the email id of my/our authorized representative as updated from time to time.
 - b) Order placement request will be sent in the prescribed format.
 - c) Unclear, incomplete, ambiguous instructions shall not be acted upon.
 - d) I/We understand the risks associated with transmission of information through email which are including but not limited to: unauthorized access, tampering, being fraudulently or mistakenly written, altered or sent, not be received in whole or in part by the intended recipient, sent/received in jumbled state or manner and misunderstood by recipient's system, may be unattended, other risks associated with internet usage like delays disruptions of services and connectivity etc.
 - e) I/We shall be solely liable and shall not hold KSL liable for any and all losses, damages arising out of order placement / non-placement of order by way of email instructions.
 32. The client understands, agrees and confirms that upon Aadhar authentication/sharing the share code, the client's photo / kyc / demographic details / Aadhaar data/ related passcode / XML data / QR code from Aadhaar image / e-Aadhaar etc shall be extracted/converted in readable format for the purpose of opening the accounts with Kotak securities Ltd and stored by KSL for record purpose. The client also agrees and confirm to share any and all such Aadhaar related data as described above with all Regulators including KRA's including but not limited to for the purpose of validation of KYC by KRA and also with CKYCR.
 33. I/We am/are aware about the requirement to allocate margin at Exchange-segment level on an upfront basis. Hence, in order to facilitate seamless allocation of any of my/our un-allocated collaterals for margin purposes, I/we authorize KSL to allocate any and all of my/our un-allocated margins based on my/our past, present or anticipated trading pattern and computed depending on the metrics, perception and at the sole discretion of KSL. I/We am/are aware that KSL may re-allocate the margins and I/We give our consent for the said re-allocation. I/We further understand that I/we may re-allocate the margins by following the prescribed process. I/We shall not raise any dispute and shall not hold KSL liable for any losses or damages arising out of the allocation/un-allocation/re-allocation etc. of margin as mentioned above.
 34. I/We hereby undertake and agree with the following mechanism for delivery trades on any Commodity Clearing Corporation:
 - a) I/We have the requisite GST registration as required under the Goods & Service Tax (GST) Act and other necessary licenses and registration as required under applicable laws for dealing into delivery trade (Buy and Sell) on any Commodity Clearing Corporation. I/We understand that Kotak Securities Limited (KSL) will not be responsible for any non-compliance/non-payment of GST by counter party and I need to directly deal/claim with counter party.
 - b) I/we understand that the Commodity Clearing Corporation will facilitate sharing GST details of Buyer with Seller and also the invoice details to respective counter party. Accordingly, for collection of GST my/our account will be debited / credited. I hereby agree to pay such dues (debit amount) and accordingly the process shall be considered as completed. c. I/ we undertake that Kotak Securities Limited (KSL) shall not entertain any matter/ complaints related to payment of GST nor be made a party to such disputes. d. I/We undertake that submission of invoice and settling of tax due against delivery of different commodities including all statutory compliances shall be my/our sole responsibility, and Kotak Securities Limited would not be responsible for any disputes whatsoever.
 - c) I/We shall not have recourse to dispute redressal mechanism/Arbitration mechanism/SEBI/any other court of Law and cannot make Kotak Securities Limited (KSL) party to any dispute on GST/Tax Liability arising out of trades executed from my/our account on the Commodity Clearing Corporation.
 - d) I/We would be wholly responsible to ensure all statutory and tax related compliances applicable to my/our transactions and I/we indemnify KSL against any losses, costs or claims which it might incur/suffer as a result of my/our default/failure to share information within stipulated timeline for collection/ payment of GST and or default/failure to comply with any of the statutory and tax related compliances applicable to my/our transactions.
 35. The Client confirms and agrees that he shall not have recourse to dispute redressal mechanism / arbitration mechanism/ investor protection schemes of the Stock Exchanges / SEBI in case the client avails services under any schemes / leagues / competitions etc offered by any third party I our group company / our associate company.
 36. The Client shall not directly or indirectly, provide any advice or any recommendations in respect of or in relation to securities to any person without relevant permits, registration or license from the Securities and Exchange Board of India ("SEBI") to provide such advice or any recommendations. The Client shall not directly or indirectly, make any claims of returns or performance expressly or impliedly, in respect of or related to any security or securities to any person without the relevant permission or license from SEBI to make such claims.
 37. The Client agrees and confirms that except for the claims/disputes which are subject to the Rules and Regulations of the respective exchanges on which the trades have been executed, any and all claims and disputes arising out of or in connection with this Arrangement or its performance shall be settled by arbitration by a single arbitrator to be appointed by the Member. The parties agree that the arbitration shall be held at Mumbai and the courts at Mumbai shall have exclusive jurisdiction in relation to these present and issue ancillaries to these present. The arbitration shall be governed by the provisions of the Arbitration and Conciliation Act, 1996.

TERMS AND CONDITIONS FOR STOCKCASE

This document contains the terms and conditions ("**Terms of Use**") as an electronic record pursuant to the provisions of the Information Technology Act, 2000, ("**IT Act**"), and rules or any other Acts applicable thereunder. Further, this electronic record is generated by a computer system and does not require any physical or digital signatures. This electronic record is published in accordance with the relevant provisions of the IT Act and rules made thereunder.

StockCase offers a hassle free way to invest in the market (collectively referred to as the "**Platform**"). By continuing to use the product Stockcase on KSL's website and/ or any application/ any platform, wherever the context requires the term. "**I/We**" or "**Client**", shall mean ("**Users**") who shall visit, use or access the website and/ or application/platform. Please read the Terms carefully, if user do not agree to the Terms in their entirety, please do not use or access the website and /or application/platform.

Stockcase, a product owned by Kotak Securities Limited ("**KSL**"), provides research services offered by KSL in the form of a Stock Basket, as well as partner with third party research analysts and investment adviser that are registered with Securities and Exchange Board of India ("**SEBI**"), collectively called "**Services**".

While The User shall access the services on this product, KSL will act on the User's instructions and any transactions carried out on the User's behalf shall be subject to the User's sole consent, discretion and responsibility. KSL shall not be held responsible in any manner whatsoever, for investment by User.

The User acknowledges that KSL does not provide all the Services and these services may be provided by other third parties. The User shall before availing such Services, read the terms and conditions and the privacy policy of such third parties. KSL shall not be liable for any Service that is availed by the User from such third party. To avail these services, the User acknowledges, agrees and grant express authorization to share the data with such third parties including but not limited to data such as name, email address, PAN, Aadhar, Date of Birth, State and risk profiling questionnaire/responses etc.

The User shall not hold KSL and its affiliates/associates companies responsible for the Services on the Platform. KSL does not make any promises, commitments, or guarantees about the services, when permitted by law. KSL will not be responsible for lost profits, revenues, or data, financial losses, direct or indirect, special, consequential, exemplary, notional or punitive damages or any losses or damages caused due to breakdown or failure of the system due to technical fault/error or otherwise any other delay or failure beyond the reasonable control of KSL.

1. FEES FOR AVAILING THE SERVICES

Baskets curated by KSL will vary from product to product. For, the "**Free Access Stock Basket**" the User has to pay one-time fee of INR 100 (Indian Rupee One Hundred only) plus GST for each Stock Basket.

This one time fees shall be deducted from the User's ledgers (trading account) maintained with KSL. The one time fees shall be debited regardless of the user's ledger balance which may result in a negative balance. This fee is not inclusive of the brokerage that will be charged to the user as per user's brokerage plan

The fee for the Premium Basket will be on subscription basis and shall be paid per basket as decided on the Platform. This subscription fees shall be deducted from the User's ledgers (trading account) maintained with KSL. This subscription fees shall be debited regardless of the user's ledger balance which may result in a negative balance.

The fee for the "**Premium Basket**" will be on subscription basis and shall be paid per basket as decided on the Platform. This subscription fees shall be deducted from the User's ledgers (trading account) maintained with KSL. This subscription fees shall be debited regardless of the user's ledger balance which may result in a negative balance.

The user agrees and gives their express consent and authorisation to KSL to debit their ledger for the fees. This fee is not inclusive of the brokerage that will be charged to the user as per user's brokerage plan.

The user hereby accept and agree that the services subscribed by them for availing Premium Basket subscription shall be auto renewed by KSL at the expiry of tenure of the original subscription. The user urges KSL to treat this confirmation from user's end as a positive affirmation and willingness to continue with auto renewal of user's subscriptions for this service. The User is aware that the User can unsubscribe to the service anytime by contacting our designated Customer Service desk.

The User understands that upfront subscription charges shall be as per the frequency decided by KSL. If user is unable to pay subscription fee then KSL has the right to stop premium subscription. The User understands that the User will receive an auto renewal intimation by KSL before the expiry of the subscription plan.

The User understands that access to the Platform and use of the Services shall always be subject to the restrictions, failing which KSL may take any action it deems necessary at its sole discretion. The User agrees not to use or abuse the Platform for or in relation to any illegal or unlawful purposes including fraud, embezzlement, money laundering, etc.

The User agrees that unless the user receives KSL's express authorization in writing, while using the Services or accessing KSL's Platform, user shall not use any trademark, service mark, trade name, the logo of any company or organization in a way that is likely or intended to cause confusion about the owner or authorized user of such marks, names or logos. The User agrees further and acknowledges that KSL's Services may contain information that is designated as confidential by KSL and that the user agrees not to disclose such information without KSL's prior written consent.

2. SIP INSTALMENT DISCLAIMER

In case you have a Kotak Trinity account (3-in-1 account),

The funds for your SIP instalment will be automatically transferred from your linked bank account into your trading account on the SIP due date (known as the auto-debit facility) and the orders will be placed. For quantity based SIP - a 4% buffer amount is factored in the instalment to account for market movement. If the bank account does not have sufficient balance, but there is sufficient ledger balance available, the orders shall go through successfully.

In case you have a trading account which is NOT a Trinity Account,

The orders for your SIP instalment will be placed on the SIP due date. KSL shall execute the SIP orders as per SIP instructions on the SIP execution date and all such orders shall be deemed to be considered as the order placed by the User.

3. AUTO DEBIT DISCLAIMER

If the balance available in the bank account is less than the order value, and there is no sufficient margin available within Kotak Securities ledger / security margin, all the orders of that particular StockCase SIP instalment might get rejected. Even if an auto debit is successful, StockCase SIP instalment will be processed only if the margin is available in the system after clearing all pending debits.

In case of accounts that had positive margin when the bank account was auto debited and have negative margin at the time of placing the StockCase SIP instalment orders, the orders shall not be placed, even though the amount was debited from the bank.

The StockCase SIP instalment order might fail, if a funds

confirmation is not received due to technical issues till the time the order is processed. The bank account has to be funded by 7 am (cut-off time) on the date the StockCase SIP instalment order is to be triggered.

In case the bank does not have sufficient balance, but there is sufficient ledger balance available, the StockCase SIP instalment orders shall go through for Trinity accounts. The bank account will be debited for Trinity accounts, even if the User has credit balance in the ledger.

KSL, does not warrant that the facility / service will be uninterrupted or error free. The User agrees that KSL shall not be responsible for any delays or failure in the process of a StockCase SIP instalment order or an auto-debit due to breakdown or failure of the system due to technical fault/error or otherwise any other delay or failure beyond the reasonable control of Kotak Securities Ltd. An auto debit will not get processed on a bank holiday or a day on which the markets are closed.

In case of any dispute, the decision of the management of the KSL will be final and shall binding on user. All disputes arising out of or in connection with this facility are subject to the exclusive jurisdiction of courts in the city of Mumbai only and all decisions by KSL will be final and based on discretion wherever applicable. Any person availing this facility shall be deemed to have read, understood and accepted these terms and conditions.

4. EXCLUSION OF WARRANTIES

KSL does not provide any warranty, express or implied, for the accuracy or completeness of the Platform or the Services, and expressly disclaims any liability for any errors or omissions. The use of the Platform and the Services is at User's own risk and consequence. In no event shall KSL be held liable for any damages or claims whatsoever in connection with any inaccuracy,error, failure, omission, delay or otherwise. Nothing in these Terms shall exclude or limit User's warranty or liability for losses unless they are excluded or limited by applicable law.

KSL further does not represent or warrant to the User that KSL Platform and Services will meet their requirements. The User's access to the Platform and Services will be uninterrupted, timely, secure or free from error, including specifically from server downtime; Any information obtained by you as a result of the User's access to the Platform and Services will be accurate or reliable. The User agrees that any material downloaded or otherwise obtained through the use of the Services and Platform is done at your own discretion and risk and KSL shall not be liable for any damage to User's computer system or other device or loss of data that results from the download of any such material. No advice or information, whether oral or written, obtained by the User from KSL or from the use of Services shall create any warranty not expressly stated in these Terms. KSL further expressly disclaim all warranties and conditions of any kind, whether express or implied, including, but not limited to the implied warranties and conditions of merchantability, fitness for a particular purpose and non-infringement.

5. INDEMNIFICATION

The User agrees to indemnify and keep KSL and its affiliates/associates indemnified against all costs, expenses, damages, losses and liabilities incurred or suffered by such party related to any Content posted or transmitted by User during the use of the Platform or Service or any unauthorised use of the Platform or Service in contravention of this Terms. User hereby agrees to indemnify and keep KS indemnified for any information posted by Third Parties whose basket the User is consuming.

The User hereby specifically indemnifies and holds KSL and its affiliates/associates against all claims, and agrees that KSL shall not be liable for any loss, actual or perceived, caused directly or indirectly by government restriction, exchange or market

regulation, suspension of trading, war, strike, equipment failure, communication line failure, system failure, security failure on the Internet, shut down of systems for any reason, unauthorised access, theft, any fraud committed by any person. The User shall be wholly responsible for all his/her investment decisions and trades made on this Platform.

6. INTELLECTUAL PROPERTY RIGHTS

For the purpose of these Terms of Use herein, the terms, IPRs or Intellectual Property Rights shall mean on a worldwide basis, all patents, copyrights, trade secrets, service marks, trademarks, trade names, trade dress, trademark applications and registrations, internet domain names, design rights, and all other proprietary and intellectual property rights as may exist now and hereafter come into existence, and all renewals and extensions thereof, regardless of whether any of such rights arise under any applicable law.

It is further acknowledged and agreed by you that all the IPRs in all material presented on the Platform, including but not limited to text, audio, video or graphical images, interfaces, graphics, design, compilation, information, computer code, product, programs, course materials, software, downloadable software, trademarks, logos and all other materials appearing on the Platform are the property of KSL and are protected under applicable laws.

7. LIABILITY

KSL shall not be liable for any loss or liability to the User caused by any unauthorized use of the User's Account and the User, in this respect, shall indemnify, defend and hold harmless KSL and its affiliates, officers, directors, employees, representatives, shareholders, contractors, users and agents etc. against any and all losses, liabilities, claims, damages, demands, costs and expenses arising out of or in connection with any claim, suit, action, or other proceeding brought against the Company to the extent of such losses being based on or arising out of or in connection with such unauthorized or fraudulent use of the User's Account.

8. WAIVER

No provision of these Terms of Use shall be deemed to be waived and no breach excused unless such waiver or consent shall be in writing and signed by KSL. Any consent by KSL to, or a waiver by KSL of any breach committed by you, whether expressed or implied, shall not constitute consent to, waiver of, or excuse for any other different or subsequent breach.

9. GOVERNING LAW AND JURISDICTION

The Laws of India shall govern these Terms of Use. The courts and tribunals of Mumbai, India, have exclusive jurisdiction to settle any dispute arising out of or in connection with these Terms of Use.

10. RISK STATEMENT

The User agrees and acknowledges that views/comments/suggestion/information on the Platform shall be subject to verification by the User reading/relying upon such views/comment/suggestion/information including view/comments/suggestion/information with respect to any financial product or class of financial products and financial market conditions. The User agrees and acknowledges that the investments made through the basket in securities are subject to market risks (including possible loss of the principal amount invested), and the User shall read all the related documents carefully, and make their own assessment before making any investment decision.

Investments in securities market are subject to market risks, read all the related documents carefully before investing

The information is only for consumption by the User and should not be construed as investment advice. Such material available on the

platform should not be redistributed. The User shall be responsible for its own informed investment decision. This investment shall be based on users due diligence and personal investment advice. KSL research should not be considered as an advertisement or advice, professional or otherwise. The investor/ user is requested to take into consideration all the risk factors including their financial condition, suitability to risk return profile and the like and take professional advice before investing.

11. GRIEVANCE REDRESSAL MECHANISM:

In case you require any clarification or have any query/concern, kindly write to us at Service.securities@kotak.com. For grievances write to KS.escalation@kotak.com and follow below Grievances Escalation matrix.

In absence of response/complaint not addressed to your satisfaction, you may lodge a complaint with SEBI at <https://scores.gov.in/scores/Welcome.html> or Exchange at <https://investorhelpline.nseindia.com/NICEPLUS/>, <https://bsecrecs.bseindia.com/ecomplaint/frmlInvestorHome.aspx>,

Investor Service Centre | National Commodity & Derivatives Exchange Limited (ncdex.com), <https://igrs.mcxindia.com/>. Please quote your Service Ticket/Complaint Ref No. while raising your complaint at SEBI SCORES/Exchange portal or Depository at <https://www.epass.nsd.com/complaints/websitcomplaints.aspx> and <https://www.cdslindia.com/Footer/grievances>.

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Details of	Contact Person	Address	Contact No	Email Id	Working hours
Customer care/ Complaints	Mr. Ritesh Shah	Kotak Towers, 8th Floor, Building No.21, Infinity Park Off Western Express Highway, Malad (East), Mumbai, Maharashtra - 400097	18002099393	ks.escalation@kotak.com	9 a.m. to 6 p.m. All trading days
Head of Customer Care	Mr. Tabrez Anwar	Kotak Towers, 8th Floor, Building No.21, Infinity Park, Off Western Express Highway, Malad (East), Mumbai, Maharashtra - 400097	022-42858208	ks.servicehead@kotak.com	9 a.m. to 6 p.m. All trading days
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Principal Officer (For purpose of Research Analyst activities)	Mr. Kawaljeet Saluja	Kotak Securities Limited, "A" Wing, 8th Floor, One BKC, Bandra Kurla Complex, Mumbai - 400051	022-62664011	ks.po@kotak.com	9 a.m. to 6 p.m. All trading days
CEO	Mr. Shripal Shah	Kotak Towers, 8th Floor, Building No.21, Infinity Park, Off Western Express Highway, Malad (East), Mumbai, Maharashtra - 400097	022-42858301	ceo.ks@kotak.com	9 a.m. to 6 p.m.

12. DISCLOSURE/DISCLAIMER

Investing involves risks and investments may lose value. Past performance does not guarantee future returns and performance of StockCase Baskets are subject to market risks. For detailed disclosures related to the creator/manager of the Basket, please refer to About the Analyst

a. General Investment Disclosure

The content and data available on the StockCase platform, including but not limited to Basket values, Baskets' return numbers and Baskets' rationale are for information and illustration purposes only. Charts and performance numbers only include actual data since the creation of the respective Basket, calculated via a standard methodology, and do not include the impact of transaction fee and other related costs. Past performance does not guarantee future returns.

All information present on the StockCase platform is to help investors in their decision making process and shall not be considered as a recommendation or solicitation of an investment or investment strategy. Investors are responsible for their investment decisions and are responsible to validate all the information used to make the investment decision. Investor should understand that his/her investment decision is based on personal investment needs and risk tolerance, and

information available on the platform and related material is one among many other things that should be considered while making an investment decision.

Stock and ETF investments are subject to market risk, read all related documents carefully. Investors should consult their financial advisors if in doubt about whether the product is suitable for them.

b. Return Calculation Methodology

Each StockCase Basket's return is the Time-Weighted Rate of Return.

$$TWR = [(1+HP1) \times (1+HP2) \times \dots \times (1+HPn)] - 1$$

where: TWR= Time-weighted return

n= Number of sub-periods

HP= (Initial Value+Cash Flow)End Value-(Initial Value+Cash Flow)

HPn= Return for sub-period n

This methodology is often used to compare the returns of investment managers because it eliminates the distorting effects on growth rates created by inflows and outflows of money. The time-weighted return breaks up the return on an investment portfolio into separate intervals based on whether money was added or withdrawn from the fund.

- c. **Volatility Calculation Methodology**
The standard deviation of a Basket's daily returns (%) is divided by the standard deviation of the relevant index's daily returns (%) over the same period. If the ratio is lesser than 0.7, the Basket's volatility is considered Low; if it is between 0.7 and 1.3, the Basket's volatility is considered Medium; if it is greater than 1.3, the Basket's volatility is considered High. The period considered is since the creation of the Basket, capped at 1 year.
- d. **Market Cap Assignment Methodology**
In a given Basket, if the combined weights of stocks in any one Market Cap (Large, Mid or Small) is equal to or greater than 80%, that Basket is assigned that Market Cap. Otherwise, it is labelled Multi Cap. This classification is updated daily.
- e. **Sector Assignment Methodology**
In a given Basket, if the combined weights of stocks in any Sector is equal to or greater than 50%, that Basket is assigned that Sector. Otherwise, it is labelled Multi Sector. This classification is updated daily.
- f. **Does Basket performance include the impact of transaction fees?**
No, transaction fees and other related costs are not included to calculate the value and performance of the Baskets.
- g. **Does Basket performance include historical rebalances?**
Yes, Basket performance accounts for all the rebalances. Baskets are reviewed and rebalanced as per a schedule depending on the Basket. As a result of this review process, some stocks may be added, some may be removed and some may undergo weight changes.
Basket returns reflect all these changes. For detailed disclosure, please visit: <https://www.kotaksecurities.com/disclaimer/research/>