

### Quarterly Settlement Policy

In view of the directions issued by Forward Markets Commission (FMC) vide its letter no. 1/2/2012/IR-I/CLIENT-PROTECT/(FMC/4/2012/C/14) dated Feb, 02, 2012, Regarding the Quarterly Settlement of Account of Client By member , and to bring in greater transparency and discipline in the dealings between the clients and Latin Manharlal Commodities Pvt Ltd. (LMCPL), it has been decided to settle accounts of their clients every quarter subject to the condition that, for the clients having open position on such quarterly settlement date, LMCPL will retain funds of **FOUR** times the Margin Block for Position to meet the maximum margin obligations for the next 3 trading days and for regular Day trader LMCPL will retain funds of Rs. 5 Lacs towards obligations for the next 3 trading days.

The retention of adequate margins ensures that the clients do not get into a square off mode unnecessarily due to quarterly settlement. LMCPL quarterly settlement of funds will be made the next working day of the reference date end.

Date: 15-03-2012

For Latin Manharlal Commodities Pvt Ltd.

*A. Foke*  
Director.

