

Policy for Actual Settlement of funds and securities

As per Exchange / SEBI Circulars, all the accounts wherein client has given running account is required to be settled on monthly / quarterly basis as opted by the client.

Who need to be Settled

Accordingly, all such clients shall be settled, for both funds and securities, once in every calendar month / quarter as per their preference.

Balances need to be considered while settling funds and securities of clients

While carrying out the settlement of funds and securities, EOD balance of funds and securities of clients across all segments of the Exchange on the date of settlement shall be considered.

Value of funds and securities that can be retained at the time of settlement

In case of clients having outstanding obligations on the date of settlement, we shall retain following funds and securities balances:-

- i. entire pay-in obligation of funds & securities outstanding at the end of day on date of settlement
- ii. funds / securities to the extent of value of transactions executed on the day of such settlement in the capital market
- iii. in derivative segment apart from margin liability as on the date of settlement, additional margins (maximum up-to 125% of margin requirement on the day of settlement)
- iv. Balance upto Rs 10,000/- or such other sum as may be prescribed by the Exchange / SEBI from time to time.

For all the running clients, value of securities to be retained shall be computed after applying applicable haircut as per VAR, however in case there is a debit balance in the client's ledger across all segments at the time of settlement, flat 50% after haircut shall be applicable for computing the securities to be retained.

While computing the value of securities, the closing rate for the trade date prior to the

settlement date (T-1 day) should be considered after appropriate hair-cut viz. VaR margin rate applicable for the security in the Capital Market segment

No inter client adjustment can be done for the purpose of settling client accounts.

Further, Margin received in the form of Bank Guarantees and Fixed Deposit Receipts which are created by clients need not be settled.

Documents to be sent at the time of settlement

- i. Statement of retention in the format prescribed by the Exchange
- ii. Statement of account for funds
- iii. Statement of account of Securities (Register of Securities)

Above documents may be sent in Soft / Physical form as consented by the client and POD / dispatch register / logs of email sent shall be retained for records.