

FRONT PAGE

INSTRUCTIONS

PLEASE READ THE FOLLOWING INSTRUCTIONS

Instructions for filling up and completing the account opening document :

1. Please ensure that the form is complete in all respects and copies of the required documents are attached.
2. Pin code is compulsory in the address details
3. Please put full signature at the bottom of each page and other places marked (✓) for this purpose & go through the terms
4. Original documents will be required for verification at the time of submission of the form
5. Please fill all information in capital letters
6. Please affix (not staple) a recent passport size colour photograph(s) on the space provided. & sign across the photograph.
7. Please furnish a cheque of Rs. 200/- in favour of Zuari Investments Ltd., for signature verification & bank account verification.
9. Please go through Mandatory / Optional
10. We do not accept cash, always draw your cheque in favour of 'Zuari Investment Limited-Client Account'.

I have read all the above instructions carefully and well understood them.

DOCUMENTS CHECK LIST

(Tick the box provided to ensure due completion of documentation)

FOR INDIVIDUAL	PARTNERSHIP FIRM
<input type="checkbox"/> A passport size photograph <input type="checkbox"/> Proof of the Demat Account <input type="checkbox"/> Proof of Bank Account <input type="checkbox"/> Photocopy of PAN <input type="checkbox"/> Identity proof-Photocopy of any one of the following i. <input type="checkbox"/> Passport ii. <input type="checkbox"/> PAN Card iii. <input type="checkbox"/> Voter ID iv. <input type="checkbox"/> Driving License v. <input type="checkbox"/> Ration Card with frequently used Bank Account or Depository Account in name of the Constituent vi. <input type="checkbox"/> MAPIN UID Card <input type="checkbox"/> Address Proof- Photocopy of any one of the following i. <input type="checkbox"/> Driving License ii. <input type="checkbox"/> Passport iii. <input type="checkbox"/> Ration Card iv. <input type="checkbox"/> Voter Card v. <input type="checkbox"/> Telephone Bill* vi. <input type="checkbox"/> Electricity Bill* vii. <input type="checkbox"/> Bank Statement viii. <input type="checkbox"/> Insurance Policy# ix. <input type="checkbox"/> Certificate issued by employer registered under MAPIN x. <input type="checkbox"/> Rent Agreement. <input type="checkbox"/> Documentary evidence of financial details-Photocopy of any one of the following i. <input type="checkbox"/> Copy of ITR Acknowledgement ii. <input type="checkbox"/> Copy of Annual Accounts iii. <input type="checkbox"/> Copy of Form 16 in case of salary income iv. <input type="checkbox"/> Net worth certificate v. <input type="checkbox"/> Salary Slip vi. <input type="checkbox"/> Bank account statement for last 6 months vii. <input type="checkbox"/> Copy of demat account Holding statement. viii. <input type="checkbox"/> Any other relevant documents substantiating ownership of assets. ix. <input type="checkbox"/> Self declaration along with relevant supporting.	<input type="checkbox"/> Certified true copy of the Partnership Deed <input type="checkbox"/> Copy of PAN / Passport / Election ID or Driving License of all Partners / Authorised officials <input type="checkbox"/> A passport size photograph of all the partners <input type="checkbox"/> Proof of the Demat Account (it should be joint account where all the partners are signatories) <input type="checkbox"/> Copy of the last Income Tax Return filed <input type="checkbox"/> Authority letter by all the partners in favour of Managing Partners as per format attached. <input type="checkbox"/> List of all partners and their residential address.
<p>Minor</p> <input type="checkbox"/> All Documents and Annexure as required for "Individual" <input type="checkbox"/> Birth certificate of minor <input type="checkbox"/> Letter from guardian as per format attached	<p>HUF</p> <input type="checkbox"/> Copy of PAN of HUF <input type="checkbox"/> Signature of Karta and all the major co-parceners on the Declaration given
<p>FOR NON-INDIVIDUAL</p> <p>PROPRIETORSHIP FIRM.</p> <input type="checkbox"/> A passport size photograph <input type="checkbox"/> Proof of the Demat Account <input type="checkbox"/> Proof of Bank Account <input type="checkbox"/> Photocopy of PAN <input type="checkbox"/> Identity proof-Photocopy of any one of the following i. <input type="checkbox"/> Passport ii. <input type="checkbox"/> PAN Card iii. <input type="checkbox"/> Voter ID iv. <input type="checkbox"/> Driving License v. <input type="checkbox"/> Ration Card with frequently used Bank Account and Depository Account in name of the Constituent vi. <input type="checkbox"/> MAPIN UID Card <input type="checkbox"/> Address Proof- Photocopy of any one of the following i. <input type="checkbox"/> Driving License ii. <input type="checkbox"/> Passport iii. <input type="checkbox"/> Ration Card iv. <input type="checkbox"/> Voter Card v. <input type="checkbox"/> Telephone Bill* vi. <input type="checkbox"/> Electricity Bill* vii. <input type="checkbox"/> Bank Statement viii. <input type="checkbox"/> Insurance Policy# ix. <input type="checkbox"/> Certificate issued by employer registered under MAPIN <input type="checkbox"/> Documentary evidence of financial details' as required for "Individual" <input type="checkbox"/> A Declaration on the letter head of the firm as per format attached <input type="checkbox"/> Affix rubber stamp at all places except at the bottom of the declaration	<p>CORPORATES</p> <input type="checkbox"/> Copy of PAN of the Company <input type="checkbox"/> Copy of PAN / Passport / Voter ID / Ration Card or Driving License of Directors / Authorised officials <input type="checkbox"/> Format of Board resolution in case of corporates as per format attached <input type="checkbox"/> Certified true copy of balance sheets for last two years (copy of balance sheet to be submitted every year) <input type="checkbox"/> A passport size photograph of the Directors / Authorised Officials & individual promoters holding 5% or more, either directly or indirectly, in the shareholding of the company. <input type="checkbox"/> Proof of the Demat Account <input type="checkbox"/> Verification / Attestation of signatures of Directors by the Bank <input type="checkbox"/> Names of Directors and Promoters and their residential address <input type="checkbox"/> Copy of Memorandum & Articles of Association of the Company <input type="checkbox"/> Network Certificate by a Chartered Accountant <input type="checkbox"/> Letter from Banker Certifying account no. and the period for which the company account has been operative and Attestation of signatures of Promoters/ Directors/Key Managerial Persons. <input type="checkbox"/> Copy of the latest share holding pattern including list of all those holding more than 5% in the share capital of the company, duly certified by the company secretary / whole time director / MD (copy of the updated shareholding pattern to be submitted every year).
<p>Original Documents Verified by</p> <p>Name</p> <p>Signature</p>	

* Not older than Two months. # Latest documents showing status as inforce.

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DECLARATION PURSUANT TO NATIONAL STOCK EXCHANGE OF INDIA CIRCULAR BEARING REFERENCE NO. NSE/INSP/2006/52 DATED 5th JULY, 2006 AND BOMBAY STOCK EXCHANGE LIMITED CIRCULAR BEARING REFERENCE NO. 20060704-6 DATED 4th JULY, 2006 READ WITH SEBI CIRCULAR BEARING REFERENCE NUMBER MIRSD/SE/Cir-19/2009 DATED 3rd DECEMBER, 2009

MANDATORY DOCUMENTS

S. NO.	DOCUMENT DESCRIPTION	SIGNIFICANCE	PAGE NO.
1.	Know Your Client Form - Individual	Client Profile & Information (KYC)	1-4
2.	Know Your Client Form - Non-individual	Client Profile & Information (KYC)	5-9
3.	Member - Client Agreement - NSE	Legal Agreement with NSE	10-12
4.	Member - Client Agreement - BSE	Legal Agreement with BSE	13-15
5.	Combined Risk Disclosure Document (NSE / BSE)	Risk Disclosure to Client	16-18
6.	Annexure-1 Investors' Rights And Obligations	Rights & Obligations to Client	19-20
7.	Policies & Procedure	SEBI Mandatory Document	21-24

NON-MANDATORY DOCUMENTS

S. NO.	DOCUMENT DESCRIPTION	SIGNIFICANCE	PAGE NO.
8.	Member & Constituent Agreement For Internet Trading	Voluntary Clauses and Agreement for Internet Trading	25-26
9.	NSE - MFSS Facility	Online Mutual Fund Facility	27-28
10.	BSE StAR MF	Online Mutual Fund Facility	29
11.	Supplementary Agreement Between Company & Client	Other terms & conditions	30-35
12.	Standing Instructions / Authorisation	Authorisation to Stock Broker	36-37
13.	Declaration For Delivering Trade Confirmations Via SMS	Communication through SMS and E-mails	37
14.	Authorisation For Electronic Contract Notes	Communication through E-mails	38
15.	Format of Board Resolution In Case of Corporates / Trusts	Format	39
16.	Declaration By Firm (Sole Proprietorship) On Letter Head of The Firm	Format	39
17.	Declaration By Karta & All Co-parceners In Case of HUF Account	Declaration	40
18.	Authority Letter In Favour of Managing Partner/(s)	Format	41
19.	Banker's Verification	Verification	42
20.	Declaration to be given by Guardian	Declaration	42

I/We have fully understood the distinction and details regarding the Non-Mandatory/Voluntary/Special Facility documents and do hereby enter and sign the same and agree not to call into question the validity, enforceability and applicability of any voluntary / optional agreement(s)/document(s) or clauses within any voluntary/optional agreement(s)/document(s) under any circumstances what so ever.

✓

ZUARI

SAMPAI COPY

KNOW YOUR CLIENT FORM - INDIVIDUAL



ZUARI INVESTMENTS LIMITED

(AN ASSOCIATE OF ZUARI - CHAMBAL)

Regd. Office : Jaikisaan Bhawan, Zuarinagar, Goa-403 726 (India)
 Corporate Office : Zuari House, 2, Community Centre, Zamrudpur, Kailash Colony Extension, New Delhi-110048
 Ph.: +91-11-46474000, Fax : +91-11-41608276 E-mail : zil@zuari.net, website: www.zuari.net
 SEBI Regn. No. **NSE-INB/INF 231052136 • BSE-INB011052132 • DP ID : NSDL-IN 301055 • CDSL-120258**

Clearing Member : IL&FS Securities Services Limited

IL&FS House, Raheja Vihar, Chandivli, Andheri (East), Mumbai-400072
 Phone Nos. : (Board) 022-42493000 Email Id : fno.group@issl.co.in
 SEBI Regn. No. : NSE-INF231133630, CM Code : C50008 • BSE-INF011133834 CM Code : 807

Please affix recent colour photograph and sign across the photograph

CONSTITUENT REGISTRATION ACCOUNT OPENING FORM

I request you to register me as your Client / Constituent and enable me to trade in the Capital Market Segment (CM), Future and Options Segment F&O pursuant to the Agreement entered with you. I read the Rules, Byelaws and Regulations of the Exchanges pertaining to these segments and agree to abide by them. In this regard, I give the following information as required by SEBI / NSE/BSE :-

CLIENT DETAILS

FOR INDIVIDUALS	First Name	Middle Name	Surname
Self			
Father / Spouse			
Nationality	Date of Birth (dd/mm/yyyy)		
Educational Qualifications	<input type="checkbox"/> Graduate <input type="checkbox"/> Post Graduate <input type="checkbox"/> Professional <input type="checkbox"/> Others (Please Specify)		
Sex	<input type="checkbox"/> Male <input type="checkbox"/> Female	Marital Status	<input type="checkbox"/> Married <input type="checkbox"/> Single
Residential Status	<input type="checkbox"/> Indian <input type="checkbox"/> NRI	<input type="checkbox"/> Others	
Occupation	<input type="checkbox"/> Business <input type="checkbox"/> Employed <input type="checkbox"/> Housewife <input type="checkbox"/> Professional <input type="checkbox"/> Self Employed <input type="checkbox"/> Others (Please Specify).....		
UNIQUE IDENTIFICATION NO. (Where obtained)			

RESIDENCE DETAILS

Address							Pin					
	State			Country			Nationality					
Phone No. (with STD Code)				Fax No.								
Mobile No.				E-mail ID								

OFFICE DETAILS

(If employed, details of office, if self employed details as applicable)

Name of Organisation												
Address							Pin					
	State			Country			Nationality					
Phone No. (with STD code)				Fax No.								
Employed Since												
Designation												
Established since (incase of self employment)												



OTHER BROKER-MEMBERS DETAILS (If registered with multiple broker-members, provide details of all)

Whether registered with any other Broker-Member in India	<input type="checkbox"/> Yes	<input type="checkbox"/> No
If Yes, Name of Broker		
Address		
Name of Exchange		
Constituent Code No.		

ANNUAL INCOME DETAILS

Income Range (per Annum)	Below Rs. 1 Lac.	<input type="checkbox"/>	Rs. 1 - 5 Lacs	<input type="checkbox"/>	Rs. 5 - 10 Lacs	<input type="checkbox"/>
	Rs. 10 - 25 Lacs	<input type="checkbox"/>	Above Rs. 25 Lacs	<input type="checkbox"/>		

GUARDIAN DETAILS (IN CASE OF MINOR)

Father's / Mother's Name					
Address					
					Pin
Occupation	<input type="checkbox"/> Business	<input type="checkbox"/> Employed	<input type="checkbox"/> Housewife		
	<input type="checkbox"/> Professional	<input type="checkbox"/> Self Employed	<input type="checkbox"/> Others (Please Specify).....		

CORRESPONDENCE ADDRESS DETAILS

Address						Pin					
	State		Country		Nationality						
Phone No. (with STD Code)				Fax No.							
Mobile No.				E-mail ID							

ID PROOF DETAILS

	Number	Place of Issue	Date of Issue
Passport			
Driving Licence			
Voter ID			
PAN Card			
IT Ward No.			
MAPIN UID Card			
Ration Card			

DEPOSITORY ACCOUNT (THROUGH WHICH TRANSACTIONS WILL GENERALLY BE ROUTED)

Name of the DP	DP ID	Name of the Beneficiary ID	Beneficiary ID



BANK ACCOUNT (THROUGH WHICH TRANSACTIONS WILL GENERALLY BE ROUTED)

Bank Name	Branch Address	Bank A/c No.	A/C Type	MICR No.

INITIAL CHEQUE DETAILS

Issuing Bank			
Branch Address			
Cheque no.		MICR No.	
Amount		Account Type	Saving / Current / NRI / Others

* Copy of a cancelled cheque leaf / passbook / Bank Statement containing Name & Address of the constituent should be submitted.

INVESTMENT / TRADING EXPERIENCE

No Prior Experience

In no. of years

___ Year(s) in stock

___ Year(s) in derivatives

___ Year(s) in other investment related fields (Please Specify)

Details of any action taken by SEBI/Stock Exchange/any other authority against the constituents or its partners/promoters/wholtime directors/ authorised persons in charge of dealing in securities for violation of securities laws/other economic offences	<input type="checkbox"/> No <input type="checkbox"/> Yes If Yes, mention details in a seprate sheet
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TRADING PREFERENCE

Stock Exchange on which you wish to trade : (please tick in the relevant boxes)

NSE



BSE



All



Market Segment on which you wish to trade : (please tick in the relevant boxes)

Cash Segment



Derivatives Segment



All



INTRODUCER'S DETAILS

Name		Father's Name	
Address			
Signature			
Relationship of Applicant with TM	<input type="checkbox"/> Employee / Director <input type="checkbox"/> Existing Constituent <input type="checkbox"/> Others (Please Specify).....		
MAPIN/UID No.			
Place of Issue		Date of Issue	

CLIENT INTERVIEWED BY EMPLOYEE / AUTHORISED PERSON

Name	
Designation	
Signature	

DECLARATION

I hereby declare that all the information and particulars given by me in this application are true to the best of my knowledge and belief. I undertake to immediately inform you in writing if there is any change in any of the information given in this application or in the Annexure(s) to this application. I also declare and agree that if any of the above statement is found to be incorrect or false or any information or particulars have been suppressed or omitted there from, I am liable for it and be debarred from doing business in the Capital Market Segment (CM) & Future and Options Segment (F&O). I also agree to furnish such further information, you shall have the right to cancel my registration and you or the Exchange shall have the right to debar me from doing business in the above mentioned segments of the Stock Exchange. I declare that the above mentioned Demat Beneficiary Account had been opened by me with the depository and I authorize you to transfer the shares purchased by me to the above Demat Beneficiary Account. I am agreeable to enter into an agreement, to abide by your terms and conditions.

✓

 Signature of Client

Date : _____

Place : _____

Note : We do not accept cash, always draw your cheque in favour of 'Zuari Investment Limited-Client Account'.
--

KNOW YOUR CLIENT FORM - NON-INDIVIDUAL



ZUARI INVESTMENTS LIMITED
(AN ASSOCIATE OF ZUARI - CHAMBAL)

Regd. Office : Jaikisaan Bhawan, Zuarinagar, Goa-403 726 (India)
Corporate Office : Zuari House, 2, Community Centre, Zamrudpur, Kailash Colony Extension, New Delhi-110048
Ph.: +91-11-46474000, Fax : +91-11-41608276 E-mail : zil@zuari.net, website: www.zuari.net
SEBI Regn. No. **NSE-INB/INF 231052136** • **BSE-INB011052132** • **DP ID : NSDL-IN 301055** • **CDSL-120258**

Clearing Member : IL&FS Securities Services Limited
IL&FS House, Raheja Vihar, Chandivli, Andheri (East), Mumbai-400072
Phone Nos. : (Board) 022-42493000 Email Id : fno.group@issl.co.in
SEBI Regn. No. : NSE-INF231133630, CM Code : C50008 • BSE-INF011133834 CM Code : 807

I/We request you to register me/us as your Client / Constituent and enable me/us to trade in the Capital Market Segment (CM), Future and Options Segment F&O pursuant to the Agreement entered with you. I/We have read the Rules, Byelaws and Regulations of the Exchanges pertaining to these segments and agree to abide by them. In this regard I/we give the following information as required by SEBI/NSE/BSE :-

CLIENT INFORMATION

Status	<input type="checkbox"/> Body Corporate <input type="checkbox"/> Proprietorship Firm <input type="checkbox"/> HUF		
	<input type="checkbox"/> Firm / Partnership Firm <input type="checkbox"/> Others		
Name of the Company / Firm (in CAPITAL LETTERS)			
Date of Incorporation / Formation			
Date of Commencement of Business			
Nature of Business			
Registration Number (with ROC, SEBI or any government authority)			
Registered Office			PIN
	State	Country	Nationality
Address for Communication (Please Attach address proof)			PIN
	State	Country	Nationality
Phone No. (with STD / ISD Code)	FAX		
Mobile			
E mail Id	PAN / GIR		



DETAILS OF PROMOTERS / PARTNERS / KARTA

Sr. No.	Name of Promoters / Partners / Karta	Residential Address
1.		
2.		
3.		

(Please use separate sheet if more than three)

DETAILS OF DIRECTOR (S)

Sr. No.	Name of Director(s)	Residential Address
1.		
2.		
3.		

(Please use separate sheet if more than three)

DETAILS & PHOTOGRAPHS OF DIRECTORS/AUTHORISED PERSONS TO DEAL IN SECURITIES

Sr. No.	Name and Designation	Residential Address
1.		
2.		
3.		

(Please use separate sheet if more than three)

Photograph of Director/ Authorised Person/ Karta Please sign across the Photograph
--

Photograph of Director/ Authorised Person Please sign across the Photograph
--

Photograph of Director/ Authorised Person Please sign across the Photograph
--

1. _____
Signatures

2. _____
Signatures

3. _____
Signatures

OTHER BROKER-MEMBERS DETAILS (If registered with multiple broker-members, provide details of all)

Whether registered with any other Broker-Member in India	<input type="checkbox"/> Yes	<input type="checkbox"/> No
If Yes, Name of Broker		
Address		
Name of Exchange		
Constituent Code No.		



ANNUAL INCOME DETAILS

Income Range (per Annum)	Below Rs. 1 Lac. <input type="checkbox"/>	Rs. 1 - 5 Lacs <input type="checkbox"/>	Rs. 5 - 10 Lacs <input type="checkbox"/>
	Rs. 10 - 25 Lacs <input type="checkbox"/>	Above Rs. 25 Lacs <input type="checkbox"/>	

ID PROOF DETAILS

	Number	Place of Issue	Date of Issue
Passport			
Driving Licence			
Voter ID			
PAN Card			
IT Ward No.			
MAPIN UID Card			
Ration Card			

DEPOSITORY ACCOUNT (THROUGH WHICH TRANSACTIONS WILL GENERALLY BE ROUTED)

Name of the DP	DP ID	Name of the Beneficiary ID	Beneficiary ID

BANK ACCOUNT (THROUGH WHICH TRANSACTIONS WILL GENERALLY BE ROUTED)

Bank Name	Branch Address	Bank A/c No.	A/C Type	MICR No.

INITIAL CHEQUE DETAILS

Issuing Bank			
Branch Address			
Cheque no.	MICR No.		
Amount	Account Type	Saving / Current / NRI / Others	
Phone No.	Fax No.		

* Copy of a cancelled cheque leaf / passbook / Bank Statement containing Name & Address of the constituent should be submitted.

INVESTMENT / TRADING EXPERIENCE

No Prior Experience

In no. of years

___ Year(s) in stock

___ Year(s) in derivatives

___ Year(s) in other investment related fields (Please Specify)

Details of any action taken by SEBI/Stock Exchange/any other authority against the constituents or its partners/promoters/wholetime directors/ authorised persons in charge of dealing in securities for violation of securities laws/other economic offences

No Yes
If Yes, mention details
in a seprate sheet

TRADING PREFERENCE

Stock Exchange on which you wish to trade : (please tick in the relevant boxes)

- NSE
- BSE
- All

Market Segment on which you wish to trade : (please tick in the relevant boxes)

- Cash Segment
- Derivatives Segment
- All

INTRODUCER'S DETAILS

Name			Father's Name	
Address				
Signature				
Relationship of Applicant with TM	<input type="checkbox"/> Employee / Director	<input type="checkbox"/> Existing Constituent	<input type="checkbox"/> Others (Please Specify).....	
MAPIN/UID No.				
Place of Issue		Date of Issue		

CLIENT INTERVIEWED BY EMPLOYEE / AUTHORISED PERSON

Name	
Designation	
Signature	

DECLARATION

I/We hereby declare that all the information and particulars given by me/us in this application are true to the best of my/us knowledge and belief. I/we undertake to immediately inform you in writing if there is any change in any of the information given in this application or in the Annexure(s) to this application. I/we also declare and agree that if any of the above statement is found to be incorrect or false or any information or particulars have been suppressed or omitted there from, I/we am/are liable for it and be debarred from doing business in the Capital Market Segment (CM) & Future and Options Segment (F&O). I/we also agree to furnish such further information, you shall have the right to cancel my/our registration and you or the Exchange shall have the right to debar me/us from doing business in the above mentioned segments of the Stock Exchange. I/we declare that the above mentioned Demat Beneficiary Account had been opened by me with the depository and I/we authorize you to transfer the shares purchased by me/us to the above Demat Beneficiary Account. I/We am/are agreeable to enter into an agreement, to abide by your terms and conditions.

 Signature of Authorised Signatory
 (with stamp)

Date : _____ Place : _____

Note : We do not accept cash, always draw your cheque in favour of 'Zuari Investment Limited-Client Account'.

IN PERSON VERIFICATION

Identity of the applicant/(s) is verified "In-Person" TM Code-10521/3166, Member-NSE,BSE Name-Zuari Investment Ltd.

Name of Employee : Branch
Designation : Date:...../...../20..... Place:.....
Signature of Employee : Signature of Applicant/(s) ✓

DISCLOSURE INFORMATION

To,

Sir,
As per exchange notification, I/we hereby inform you that. I/we do trading on behalf of client and on my/our own account also.

Thanking and best regards
For **Zuari Investments Ltd.**

(Authorised Signatory)

ACKNOWLEDGMENT

I/we acknowledge receipt of your information that you do client based trading and Pro account trading.

✓

(Signature of Client)

ACKNOWLEDGEMENT

I/we have received full copy of this booklet including (KYC, MCA, RDD, INVESTOR' RIGHTS & OBLIGATIONS, POLICIES & PROCEDURE) executed by me/us.

Signature : ✓ Name of Client :

MEMBER - CLIENT AGREEMENT - NSE

This agreement is made and executed at..... this.....day of.....,20..... between Zuari Investments Ltd., a body corporate, incorporated under the provisions of the companies act, 1956 and having its registered office at Jai Kissan Bhawan, Zuarinagar, Goa-403726 (INDIA) (hereinafter called "the stock broker") which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include its assigns and successors in interest and itself in the capacity of a trading member while trading in the cash segment, derivatives segment, as the case may be, of the one part;

And

Mr/Ms/M/sS/oan Individual/ a Sole Proprietary concern/a Partnership Firm/a HUF/a Body Corporate or any other legal entity registered/ incorporated under the provisions of the Indian partnership act, 1932/ the companies act, 1956, whose particulars are given hereunder at the execution page (hereinafter called "the client") and having his/its office/registered office at.....

....., which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include his/her heirs, executors, administrators and legal representatives/the partners for the time being of the said firm, the survivor or survivors of them, the member or members for the time being of the Hindu Undivided Family (HUF) and their respective heirs, executors, administrators and legal representatives/its successors, as the case may be, of the other part;

Whereas the stock broker is registered as the stock broker of the National Stock Exchange of India Limited (hereinafter referred to as "the exchange") with the SEBI registration No. INB231052136 for cash segment, SEBI registration no. INF231052136 for derivatives segment.

Whereas the client is desirous of investing / trading in those securities / contracts / other instruments admitted for dealings on the exchange as defined in the rules, bye-laws and regulations of the exchange and circulars issued there under from time to time.

Whereas the client has satisfied 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.

Whereas the stock broker has satisfied and shall continuously satisfy itself about the genuineness and financial soundness of the client and investment objectives relevant to the services to be provided; and

Whereas the stock broker has taken steps and 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 on that liability and the capacity in which stock broker acts.

Whereas the stock broker and the client agree to be bound by all the rules, bye-laws and regulations of the exchange and circulars issued thereunder and rules and regulations of SEBI and relevant notifications of the government authorities as may be in force from time to time.

Now, therefore, in consideration of the mutual understanding as set forth in this agreement, the parties thereto have agreed to the following terms and conditions:

1. The client agrees to immediately notify the stock broker in writing if there is any change in the information in the 'client registration form' provided by the client to the stock broker at the time of opening of the account or at any time thereafter.
2. The stock broker declares that it has brought the contents of the risk disclosure document to the notice of client and made him aware of the. significance of the said document. The client agrees that:
 - A. He has read and understood the risks involved in trading on a stock exchange.
 - B. He shall be wholly responsible for all his investment decisions and trades.
 - C. The failure of the client to understand the risk involved shall not render a contract as void or voidable and the client shall be and shall continue to be responsible for all the risks and consequences for entering into trades in the segments in which the client chose to trade.
 - D. He is liable to 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.
 - E. 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 closing of its trade, be obliged to pay (or entitled to receive) such further sums as the contract may dictate/ require.
3. The client agrees to 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 agrees that it shall not charge brokerage more than the maximum brokerage permissible as per the rules, regulations and bye -laws of the relevant stock exchange/ SEBI.
4. The client agrees to abide by the exposure limits, if any, set by the stock broker or by the exchange or clearing corporation or SEBI from time to time.
 5. Without prejudice to the stock broker's other rights (including the right to refer a matter to arbitration), the stock broker shall be entitled to liquidate/close out all or any of the client's positions for nonpayment 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.
 6. The stock broker agrees 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 SEBI rules and regulations circulars/ guidelines/exchanges rules/regulations/bye-laws and circulars.
 7. The client agrees to immediately furnish information to the stock broker in writing, if any winding up petition or insolvency petition has been filed or any winding up or insolvency order or decree or award is passed against him or if any litigation which may have material bearing on his capacity has been filed against him.
 8. The stock broker agrees to 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.
 9. 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 successors, heirs and assigns shall be entitled to any surplus which may result there from.
 10. The stock broker agrees that it shall co-operate in redressing grievances of the client in respect of transactions routed through it and in removing objections for bad delivery of shares, rectification of bad delivery, etc. in respect of shares and securities delivered/to be delivered or received/to be received by the client.
 11. The stock broker shall continue to be responsible for replacing bad deliveries of the client in accordance with applicable "good & bad delivery norms" even after termination of the agreement and shall be entitled to recover any loss incurred by him in such connection from the client.
 12. 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 it may have had transactions in securities.
 13. The client and the stock broker agree to refer any claims and/or disputes to arbitration as per the rules, byelaws and regulations of the exchange and circulars issued there under as may be in force from time to time.
 14. The stock broker hereby agrees that he shall ensure faster settlement of any arbitration proceedings arising out of the transactions entered into between him and the client and that he shall be liable to implement the arbitration awards made in such proceedings.
 15. Information about default in payment/delivery and related aspects by a client shall be brought to the notice of the relevant stock exchange(s). 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 to the relevant stock exchange(s).
 16. The stock broker and the client agree to reconcile their accounts at the end of each quarter with reference to all the settlements where payouts have been declared during the quarter.
 17. The stock broker and the client agree to abide by any award passed by the ombudsman under the SEBI (ombudsman) regulations, 2003.
 18. The stock broker and the client declare and agree that the transactions executed on the exchange are subject to rules, byelaws and regulations and circulars issued there under of the exchange 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 exchange for the purpose of giving effect to the provisions of the rules, byelaws and regulations of the exchange and the circulars issued there under.
 19. The instructions issued by an authorized representative, if any, of the client shall be binding on the client in accordance with the letter authorizing the said representative to deal on behalf of the said client.
 20. Where the exchange cancels trade(s) suo moto all such trades including the trade/s done on behalf of the client shall ipso facto stand cancelled.
 21. This agreement shall forthwith terminate, if the stock broker for any reason ceases to be a member of the stock

- exchange including the cessation of membership by reason of the stock broker's default, death, resignation or expulsion or if the certificate issued by the board is cancelled.
22. The stock broker and the client shall be entitled to terminate this agreement 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 agreement 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.
23. In addition to the specific rights set out in this agreement, the stock broker and the client shall be entitled to exercise any other rights which the stock broker or the client may have under the rules, bye-laws and regulations of the exchange and circulars issued there under or rules and regulations of SEBI.
24. Words and expressions which are used in this agreement, 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 of the exchange and circulars issued there under.

25. The provisions of this agreement shall always be subject to government notifications, any rules, regulations, guidelines and circulars issued by SEBI and rules, regulations and bye laws of the relevant stock exchange that may be in force from time to time.
26. The stock broker hereby undertakes to maintain the details of the client as mentioned in the client registration form or any other information pertaining to the client in confidence and that it 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 its his client to any person or authority with the express permission of the client.

This agreement can be altered, amended and /or modified by the parties mutually in writing without derogating from the contents of this agreement. Provided however, if the rights and obligations of the parties hereto are altered by virtue of change in rules and regulations of SEBI or bye-laws, rules and regulations of the relevant stock exchange, such changes shall be deemed to have been incorporated herein in modification of the rights and obligations of the parties mentioned in this agreement.

IN WITNESS thereof the parties of the Agreement have caused these presents to be executed as of the day and year first above written.

Signed for and on behalf of Stock Broker :

Zuari Investments Ltd., Member : National Stock Exchange of India Ltd. (NSE) Regd. Office : Jaikisaan Bhawan, Zuarinagar, Goa-403726 Corp. Office : Zuari House, 2, Community Centre, Zamrudpur, Kailash Colony Extension, New Delhi-48 Ph.: +91-11-46474000 Fax : +91-11-41608276	
SEBI Regn Number (Capital Market)	INB231052136
SEBI Regn Number (Derivative Market)	INF231052136
For Zuari Investments Ltd.,	
Authorised Signatory	
WITNESS	

Signed for and on behalf of Client :

Signature(s) ✓
Name
Address
WITNESS

MEMBER - CLIENT AGREEMENT - BSE

This agreement is made and executed at.....
this.....day of.....,20..... between Zuari Investments Ltd., a body corporate, incorporated under the provisions of the companies act, 1956 and having its registered office at Jai Kissan Bhawan, Zuarinagar, Goa-403726 (INDIA) (hereinafter called "the stock broker") which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include its assigns and successors in interest and itself in the capacity of a trading member while trading in the cash segment as the case may be, of the one part;

And

Mr/Ms/M/sS/o
.....an Individual/
a Sole Proprietary concern/a Partnership Firm/a HUF/a Body Corporate or any other legal entity registered/ incorporated under the provisions of the Indian partnership act, 1932/ the companies act, 1956, whose particulars are given hereunder at the execution page (hereinafter called "the client") and having his/its office/registered office at
.....,
which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include his/her heirs, executors, administrators and legal representatives/the partners for the time being of the said firm, the survivor or survivors of them, the member or members for the time being of the Hindu Undivided Family (HUF) and their respective heirs, executors, administrators and legal representatives/its successors, as the case may be, of the other part;

Witnesseth:

Whereas the stock broker is registered as the stock broker of the Bombay Stock Exchange Limited (hereinafter referred to as "the exchange") with the SEBI registration no. INB011052132 for cash segment.

Whereas the client is desirous of investing / trading in those securities / contracts / other instruments admitted for dealings on the exchange as defined in the rules, bye-laws and regulations of the exchange and circulars issued there under from time to time

Whereas the client has satisfied 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.

Whereas the stock broker has satisfied and shall continuously satisfy itself about the genuineness and financial soundness of the client and investment objectives relevant to the services to be provided; and

Whereas the stock broker has taken steps and 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

on that liability and the capacity in which stock broker acts.

Whereas the stock broker and the client agree to be bound by all the rules, bye-laws and regulations of the exchange and circulars issued thereunder and rules and regulations of SEBI and relevant notifications of the government authorities as may be in force from time to time.

Now, therefore, in consideration of the mutual understanding as set forth in this agreement, the parties thereto have agreed to the following terms and conditions:

1. The client agrees to immediately notify the stock broker in writing if there is any change in the information in the 'client registration form' provided by the client to the stock broker at the time of opening of the account or at any time thereafter.
2. The stock broker declares that it has brought the contents of the risk disclosure document to the notice of client and made him aware of the significance of the said document. The client agrees that:
 - A. He has read and understood the risks involved in trading on a stock exchange.
 - B. He shall be wholly responsible for all his investment decisions and trades.
 - C. The failure of the client to understand the risk involved shall not render a contract as void or voidable and the client shall be and shall continue to be responsible for all the risks and consequences for entering into trades in the segments in which the client chose to trade.
 - D. He is liable to 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.
 - E. 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 closing of its trade, be obliged to pay (or entitled to receive) such further sums as the contract may dictate/ require.
3. The client agrees to 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 agrees that it shall not charge brokerage more than

- the maximum brokerage permissible as per the rules, regulations and bye -laws of the relevant stock exchange/ SEBI.
4. The client agrees to abide by the exposure limits, if any, set by the stock broker or by the exchange or clearing corporation or SEBI from time to time.
 5. Without prejudice to the stock broker's other rights (including the right to refer a matter to arbitration), the stock broker shall be entitled to liquidate/close out all or any of the client's positions for nonpayment 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.
 6. The stock broker agrees 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 SEBI rules and regulations circulars/ guidelines/exchanges rules/regulations/bye-Laws and circulars.
 7. The client agrees to immediately furnish information to the stock broker in writing, if any winding up petition or insolvency petition has been filed or any winding up or insolvency order or decree or award is passed against him or if any litigation which may have material bearing on his capacity has been filed against him.
 8. The stock broker agrees to 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.
 9. 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 successors, heirs and assigns shall be entitled to any surplus which may result there from.
 10. The stock broker agrees that it shall co-operate in redressing grievances of the client in respect of transactions routed through it and in removing objections for bad delivery of shares, rectification of bad delivery, etc. in respect of shares and securities delivered/to be delivered or received/ to be received by the client.
 11. The stock broker shall continue to be responsible for replacing bad deliveries of the client in accordance with applicable "good & bad delivery norms" even after termination of the agreement and shall be entitled to recover any loss incurred by him in such connection from the client.
 12. 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 it may have had transactions in securities.
 13. The client and the stock broker agree to refer any claims and/or disputes to arbitration as per the rules, byelaws and regulations of the exchange and circulars issued there under as may be in force from time to time.
 14. The stock broker hereby agrees that he shall ensure faster settlement of any arbitration proceedings arising out of the transactions entered into between him and the client and that he shall be liable to implement the arbitration awards made in such proceedings.
 15. Information about default in payment/delivery and related aspects by a client shall be brought to the notice of the relevant stock exchange(s). 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 to the relevant stock exchange(s).
 16. The stock broker and the client agree to reconcile their accounts at the end of each quarter with reference to all the settlements where payouts have been declared during the quarter.
 17. The stock broker and the client agree to abide by any award passed by the ombudsman under the SEBI (ombudsman) regulations, 2003.
 18. The stock broker and the client declare and agree that the transactions executed on the exchange are subject to rules, byelaws and regulations and circulars issued there under of the exchange 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 exchange for the purpose of giving effect to the provisions of the rules, byelaws and regulations of the exchange and the circulars issued there under.
 19. The instructions issued by an authorized representative, if any, of the client shall be binding on the client in accordance with the letter authorizing the said representative to deal on behalf of the said client.
 20. Where the exchange cancels trade(s) suo moto all such trades including the trade/s done on behalf of the client shall ipso facto stand cancelled.
 21. This agreement shall forthwith terminate, if the stock broker for any reason ceases to be a member of the stock exchange including the cessation of membership by reason



- of the stock broker's default, death, resignation or expulsion or if the certificate issued by the board is cancelled.
22. The stock broker and the client shall be entitled to terminate this agreement 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 agreement 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.
 23. In addition to the specific rights set out in this agreement, the stock broker and the client shall be entitled to exercise any other rights which the stock broker or the client may have under the rules, bye-laws and regulations of the exchange and circulars issued there under or rules and regulations of SEBI.
 24. Words and expressions which are used in this agreement, 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 of the exchange and circulars issued there under.

25. The provisions of this agreement shall always be subject to government notifications, any rules, regulations, guidelines and circulars issued by SEBI and rules, regulations and bye laws of the relevant stock exchange that may be in force from time to time.
26. The stock broker hereby undertakes to maintain the details of the client as mentioned in the client registration form or any other information pertaining to the client in confidence and that it 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 its his client to any person or authority with the express permission of the client.

This agreement can be altered, amended and /or modified by the parties mutually in writing without derogating from the contents of this agreement Provided however, 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, the relevant stock exchange, such changes shall be deemed to have been incorporated herein modification of the rights and obligations of the parties mentioned in this agreement.

IN WITNESS thereof the parties of the Agreement have caused these presents to be executed as of the day and year first above written.

Signed for and on behalf of Stock Broker :

Zuari Investments Ltd., Member : Bombay Stock Exchange Ltd. (BSE) Regd. Office : Jaikisaan Bhawan, Zuarinagar, Goa-403726 Corp. Office : Zuari House, 2, Community Centre, Zamrudpur, Kailash Colony Extension, New Delhi-48 Ph.: +91-11-46474000 Fax : +91-11-41608276	
SEBI Regn Number (Capital Market)	INB011052132
For Zuari Investments Ltd., Authorised Signatory	
WITNESS	

Signed for and on behalf of Client :

Signature(s) ✓
Name
Address
WITNESS

This document is issued by the member of the National Stock Exchange of India (hereinafter referred to as "NSE") / The Bombay Stock Exchange Ltd. (hereinafter referred to as "BSE") which has been formulated by the Exchanges in coordination with the Securities and Exchange Board of India (hereinafter referred to as "SEBI") and contains important information on trading in Equities and F&O Segments of NSE / BSE. All prospective constituents should read this document before trading on Capital Market/Cash Segment or F&O segment of the Exchanges.

NSE/BSE/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 has NSE/BSE/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 contractual relationship into which you are entering and the extent of your exposure to risk.

You must know and appreciate that investment in Equity shares, derivative or other instruments traded on the Stock Exchange(s), 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 NSE/BSE and suffer adverse consequences or loss, you shall be solely responsible for the same and NSE/BSE, its Clearing Corporation/Clearing House 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 member. 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 security or derivative being traded on NSE/BSE.

It must be clearly understood by you that your dealings on NSE/BSE through a member shall be subject to your fulfilling certain formalities set out by the member, which may inter alia include your filling the know your client form, client registration form, execution of an agreement, etc., and are subject to the Rules, Byelaws and Regulations of NSE/BSE and its Clearing Corporation, guidelines prescribed by SEBI and in force from time to time and Circulars as may be issued by NSE/BSE or its Clearing Corporation/Clearing House and in force from time to time.

NSE/BSE 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 trading member and/or sub-broker of NSE/

BSE and/or any third party based on any information contained in this document. Any information contained in this document must not be construed as business advice/investment advice. No consideration to trade should be made without thoroughly understanding 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 INVOLVED IN TRADING ON THE STOCK EXCHANGE (EQUITY AND OTHER INSTRUMENTS)

1.1 Risk of Higher Volatility:

Volatility refers to the dynamic changes in price that securities undergo when trading activity continues on the Stock Exchange. Generally, higher the volatility of a security/contract, greater is its price swings. There may be normally greater volatility in thinly traded securities/contracts than in active securities/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 gets 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 ability of market participants to buy and/or sell securities / 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 / contracts swiftly and with minimal price difference, and as a result, investors are more likely to pay or receive a competitive price for securities / contracts purchased or sold. There may be a risk of lower liquidity in some securities / contracts as compared to active securities / 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/selling without intention of giving and/or taking delivery of a security, as part of a day trading strategy, may also result into losses, because in such a situation, stocks may have to be sold/purchased at a low/high prices, compared to the expected price levels, so as not to have any obligation to deliver/receive a security.

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 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 / contracts. This in turn will hamper better price formation.

1.4 Risk-reducing orders:

Most Exchanges have a facility for investors to place “limit orders”, “stop loss orders” etc”. The placing of such 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.

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 / contract, and such order gets activated if and when the stock / 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 stock 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 stock / contract might penetrate the pre-determined price, in which case, the risk of such order not getting executed arises, just as with a regular limit order.

1.5 Risk of News Announcements:

Issuers make news announcements that may impact the price of the securities / contracts. These announcements 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 Rumours:

Rumours about companies 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 rumours.

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 due to any action on account of unusual trading activity or stock hitting circuit filters or for any other reason.

1.8 System/Network Congestion:

Trading on NSE/BSE 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/g glitch whereby not being able to establish access to the trading system/network, which may be beyond the control of 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 Futures and Options segment is concerned, please note and get yourself acquainted with the following additional features:

2.1 Effect of “Leverage” or “Gearing”

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 principal investment amount. But transactions in derivatives carry a high degree of risk. You should therefore completely understand the following statements before actually trading in derivatives trading 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 equivalent to- the principal investment amount in a relatively short period of time. Moreover, the loss may exceed the original margin amount.

A. Futures trading involves daily settlement of all positions. Every day the open positions are marked to market based on the closing level of the index. If the index has moved against you, you will be required to deposit the amount of loss (notional) resulting from such movement. This margin will



have to be paid within a stipulated time frame, generally before commencement of trading next day.

- B. If you fail to deposit the additional margin by the deadline or if an outstanding debt occurs in your account, the broker/member 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 the derivatives contracts you plan to trade i.e. the contract specifications and the associated obligations.

2.2. 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 Exchange may impose exercise restrictions and have absolute authority to restrict the exercise of options at certain times in specified circumstances.

2.3 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. GENERAL

3.1 Commission and other charges

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

3.2 Deposited cash and property

You should familiarise yourself with the protections accorded to the money or other property you deposit particularly in the event of a firm insolvency or bankruptcy. The extent to which you may recover your money or property may be governed, by specific legislation or local rules. In some jurisdictions, property which has been specifically identifiable as your own will be pro-rated in the same manner as cash for purposes of distribution in the event of a shortfall. In case of any dispute with the member, the same shall be subject to arbitration as per the byelaws/regulations of the Exchange.

- 3.3 For rights and obligations of the clients, please refer to Annexure-1 enclosed with this document.

- 3.4 The term 'constituent' shall mean and include a client, a customer or an investor, who deals with a member for the purpose of acquiring and/or selling of securities through the mechanism provided by NSE/BSE.

- 3.5 The term 'member' shall mean and include a trading member, a broker or a stock broker, who has been admitted as such by NSE/BSE and who holds a registration certificate as a stock broker from SEBI.

I/we hereby acknowledge that I/we have received and understood this risks in the disclosure statement and Annexure - 1 containing my rights and obligations and retained a copy of these.

Name :

Signature : 
(If partner, Corporate, or other Signatory, then sign with company seal)

Date :

ANNEXURE - 1 INVESTORS' RIGHTS AND OBLIGATIONS

- 1.1** You should familiarise yourself with the protection accorded to the money or other property you may deposit with your member, particularly in the event of a default in the stock market or the broking firm's insolvency or bankruptcy.
- 1.1.1** Please ensure that you have a documentary proof of your having made deposit of such money or property with the member, stating towards which account such money or property deposited.
- 1.1.2** Further, it may be noted that the extent to which you may recover such money or property may be governed by the Bye-laws and Regulations of NSE/BSE and the scheme of the Investors' Protection Fund in force from time to time.
- 1.1.3** Any dispute with the member with respect to deposits, margin money, etc., and producing an appropriate proof thereof, shall be subject to arbitration as per the Rules, Byelaws/Regulations of NSE/BSE or its Clearing Corporation / Clearing House.
- 1.2** Before you begin to trade, you should obtain a clear idea from your member of all brokerage, commissions, fees and other charges which will be levied on you for trading. These charges will affect your net cash inflow or outflow.
- 1.3** You should exercise due diligence and comply with the following requirements of the NSE/BSE and/or SEBI:
- 1.3.1** Please deal only with and through SEBI registered members of the Stock Exchange and are enabled to trade on the Exchange. All SEBI registered members are given a registration no., which may be verified from SEBI. The details of all members of NSE/BSE and whether they are enabled to trade may be verified from NSE/BSE website (www.nseindia.com / www.bseindia.com).
- 1.3.2** Demand any such information, details and documents from the member, for the purpose of verification, as you may find it necessary to satisfy yourself about his credentials.
- 1.3.3** Furnish all such details in full as are required by the member as required in "Know Your Client" form, which may also include details of PAN or Passport or Driving Licence or Voters Id, or Ration Card, bank account and depository account, or any such details made mandatory by SEBI/NSE/BSE at any time, as is available with the investor.
- 1.3.4** Execute a broker-client agreement in the form prescribed by SEBI and/or the Relevant Authority of NSE/BSE or its Clearing Corporation / Clearing House from time to time, because this may be useful as a proof of your dealing arrangements with the member.
- 1.3.5** Give any order for buy or sell of a security in writing or in such form or manner, as may be mutually agreed. Giving instructions in writing ensures that you have proof of your intent, in case of disputes with the member.
- 1.3.6** Ensure that a contract note is issued to you by the member which contains minute records of every transaction. Verify that the contract note contains details of order no., trade number, trade time, trade price, trade quantity, name of security, client code allotted to you and showing the brokerage separately. Contract notes are required to be given/sent by the member to the investors latest on the next working day of the trade. Contract note can be issued by the member either in electronic form using digital signature as required, or in hard copy. In case you do not receive a contract note on the next working day or at a mutually agreed time, please get in touch with the Investors Grievance Cell of NSE/BSE, without delaying.
- 1.3.7** Facility of Trade Verification is available on NSE/BSE website (www.nseindia.com / www.bseindia.com), where details of trade as mentioned in the contract note may be verified from the trade date upto five trading days. 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 NSE/BSE.
- 1.3.8** Ensure that payment/delivery of securities against settlement is given to the concerned member within one working day prior to the date of pay-in announced by NSE/BSE or its Clearing Corporation / Clearing House. Payments should be made only by account payee cheque in favour of the firm/company of the trading member and a receipt or acknowledgement towards what such payment is made be obtained from the member. Delivery of securities is made to the pool account of the member rather than to the beneficiary account of the member.
- 1.3.9** In case pay-out of money and/or securities is not received on the next working day after date of pay-out announced by NSE/BSE or its Clearing Corporation / Clearing House, please follow-up with the concerned member for its release. In case pay-out is not released as above from the member within five working days, ensure that you lodge a



complaint immediately with the Investors' Grievance Cell of NSE/BSE.

- 1.3.10** Every member is required to send a complete 'Statement of Accounts', for both funds and securities settlement to each of its constituents, at such periodicity as may be prescribed by time to time. You should report errors, if any, in the Statement immediately, but not later than 30 calendar days of receipt thereof, to the member. In case the error is not rectified or there is a dispute, ensure that you refer such matter to the Investors Grievance Cell of NSE/BSE, without delaying.
- 1.3.11** In case of a complaint against a member/registered sub-broker, you should address the complaint to the Office as may be specified by NSE/BSE from time to time.
- 1.4** In case where a member surrenders his membership, NSE/BSE gives a public notice inviting claims, if any, from investors. In case of a claim, relating to "transactions executed on the trading system" of NSE/BSE, ensure that you lodge a claim with NSE/BSE/NSCCL/BOISL/Clearing House within the stipulated period and with the supporting documents.
- 1.5** In case where a member is expelled from trading membership or declared a defaulter, NSE/BSE gives a public notice inviting claims, if any, from investors. In case of a claim, relating to "transactions executed on the trading system" of NSE/BSE, ensure that you lodge a claim with NSE/BSE within the stipulated period and with the

supporting documents.

- 1.6** Claims against a defaulter/expelled member found to be valid as prescribed in the relevant Rules/Bye-laws and the scheme under the Investors' Protection Fund (IPF) may be payable first out of the amount vested in the Committee for Settlement of Claims against Defaulters, on pro-rata basis if the amount is inadequate. The balance amount of claims, if any, to a maximum amount of Rs.10 lakhs per investor claim, per defaulter/expelled member may be payable subject to such claims being found payable under the scheme of the IPF.

Notes:

1. The term 'constituent' shall mean and include a client, a customer or an investor, who deals with a trading member of NSE/BSE for the purpose of acquiring and / or selling of securities through the mechanism provided by NSE/BSE.
2. The term 'member' shall mean and include a member or a broker or a stock broker, who has been admitted as such by NSE/BSE and who holds a registration certificate as a stock broker from SEBI.
3. NSE/BSE may be substituted with names of the relevant exchanges, wherever applicable.



1. Refusal of orders for penny / illiquid stock

The stock broker may from time to time limit (quantity/ value) / refuse orders in one or more securities due to various reasons including market liquidity, value of security(ies), the order being for securities which are not in the permitted list of the stock broker / exchange(s) / SEBI. Provided further that stock broker may require compulsory settlement / advance payment of expected settlement value/ delivery of securities for settlement prior to acceptance / placement of order(s) as well. The client agrees that the losses, if any on account of such refusal or due to delay caused by such limits, shall be borne exclusively by the client alone.

The stock broker may require reconfirmation of orders, which are larger than that specified by the stock broker's risk management, and is also aware that the stock broker has the discretion to reject the execution of such orders based on its risk perception.

2. Setting up client's exposure limits and conditions under which a client may not be allowed to take further position or the broker may close the existing position of a client

The stock broker may from time to time impose and vary limits on the orders that the client can place through the stock broker's trading system (including exposure limits, turnover limits, limits as to the number, value and/or kind of securities in respect of which orders can be placed etc.). The client is aware and agrees that the stock broker may need to vary or reduce the limits or impose new limits urgently on the basis of the stock broker's risk perception and other factors considered relevant by the stock broker including but not limited to limits on account of exchange/ SEBI directions/limits (such as broker level/ market level limits in security specific / volume specific exposures etc.) , and the stock broker may be unable to inform the client of such variation, reduction or imposition in advance. The client agrees that the stock broker shall not be responsible for such variation, reduction or imposition or the client's inability to route any order through the stock broker's trading system on account of any such variation, reduction or imposition of limits. The client further agrees that the stock broker may at any time, at its sole discretion and without prior notice, prohibit or restrict the client's ability to place orders or trade in securities through the stock broker, or it may subject any order placed by the client to a review before its entry into the trading systems and may refuse to execute / allow execution of orders due to but not limited to the reason of lack of margin / securities or the order being outside the limits set by stock broker / exchange/ SEBI and any other reasons which the stock broker may deem appropriate in the circumstances. The client agrees that the losses, if any on account of such refusal or due to delay caused by such

review, shall be borne exclusively by the client alone.

The stock broker is required only to communicate / advise the parameters for the calculation of the margin / security requirements as rate(s) / percentage(s) of the dealings, through anyone or more means or methods such as post / speed post / courier / registered post / registered A.D / facsimile / telegram / cable / e-mail / voice mails / telephone (telephone includes such devices as mobile phones etc.) including SMS on the mobile phone or any other similar device; by messaging on the computer screen of the client's computer; by informing the client through employees / agents of the stock broker; by publishing / displaying it on the website of the stock broker / making it available as a download from the website of the stock broker; by displaying it on the notice board of the branch / office through which the client trades or if the circumstances, so require, by radio broadcast / television broadcast / newspapers advertisements etc; or any other suitable or applicable mode or manner. The client agrees that the postal department / the courier company /newspaper company and the e-mail / voice mail service provider and such other service providers shall be the agent of the client and the delivery shall be complete when communication is given to the postal department / the courier company / the e-mail/voice mail service provider, etc. by the stock broker and the client agrees never to challenge the same on any grounds including delayed receipt / non receipt or any other reasons whatsoever and once parameters for margin / security requirements are so communicated, the client shall monitor his / her / its position (dealings / trades and valuation of security) on his / her / its own and provide the required / deficit margin / security forthwith as required from time to time whether or not any margin call or such other separate communication to that effect is sent by the stock broker to the client and /or whether or not such communication is received by the client.

The client is not entitled to trade without adequate margin / security and that it shall be his / her / its responsibility to ascertain beforehand the margin / security requirements for his/ her /its orders / trades / deals and to ensure that the required margin / security is made available to the stock broker in such form and manner as may be required by the stock broker. If the client's order is executed despite a shortfall in the available margin, the client, shall, whether or not the stock broker intimates such shortfall in the margin to the client, make up the shortfall suo moto immediately. The client further agrees that he /she / it shall be responsible for all orders (including any orders that may be executed without the required margin in the client's account) & / or any claim



/loss/ damage arising out of the non availability /shortage of margin /security required by the stock broker & / or exchange & / or SEBI.

The stock broker is entitled to vary the form (ie., the replacement of the margin / security in one form with the margin / security in any other form, say, in the form of money instead of shares) & / or quantum & / or percentage of the margin & / or security required to be deposited / made available, from time to time.

The margin / security deposited by the client with the stock broker are not eligible for any interest.

The stock broker is entitled to include / appropriate any / all payout of funds & / or securities towards margin / security without requiring specific authorizations for each payout.

The stock broker is entitled to transfer funds &/ or securities from his account for one exchange & / or one segment of the exchange to his / her / its account for another exchange & / or another segment of the same exchange whenever applicable and found necessary by the stock broker. The client also agrees and authorises the stock broker to treat / adjust his/ her / its margin / security lying in one exchange & / or one segment of the exchange / towards the margin / security / pay in requirements of another exchange & / or another segment of the exchange.

The stock broker is entitled to disable / freeze the account & / or trading facility / any other service. facility, if, in the opinion of the stock broker, the client has committed a crime / fraud or has acted in contradiction of this agreement or / is likely to evade / violate any laws, rules, regulations, directions of a lawful authority whether Indian or foreign or if the stock broker so apprehends.

3. Applicable brokerage rate

The stock broker is entitled to charge brokerage within the limits imposed by exchange which at present is as under:

a. For Cash Market Segment: The maximum brokerage chargeable in relation to trades effected in the securities admitted to dealings on the Capital Market segment of the Exchange shall be 2.5 % of the contract price exclusive of statutory levies. It is hereby further clarified that where the sale / purchase value of a share is Rs. 10/- or less, a maximum brokerage of 25 paise per share may be collected.

b. For Option contracts: Brokerage for option contracts shall be charged on the premium amount at which the option contract was bought or sold and not on the strike price of the option contract.

It is hereby clarified that brokerage charged on options contracts shall not exceed 2.5% of the premium amount or Rs 100/- (per lot) whichever is higher.

4. Imposition of penalty / delayed payment charges

The client agrees that any amounts which are overdue from the client towards trading or on account of any other reason to the stock broker will be charged with delayed payment charges at such rates as may be determined by the stock broker.

The client agrees that the stock broker may impose fines / penalties for any orders / trades / deals / actions of the client which are contrary to this agreement / rules / regulations / bye laws of the exchange or any other law for the time being in force, at such rates and in such form as it may deem fit. Further where the stock broker has to pay any fine or bear any punishment from any authority in connection with / as a consequence of / in relation to any of the orders / trades / deals / actions of the client, the same shall be borne by the client.

The client agrees to pay to the stock broker brokerage, commission, fees, all taxes, duties, levies imposed by any authority including but not limited to the stock exchanges (including any amount due on account of reassessment / backlogs etc.), transaction expenses, incidental expenses such as postage, courier etc. as they apply from time to time to the client's account / transactions / services that the client avails from the stock broker.

5. 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

The stock broker maintains centralized banking and securities handling processes and related banking and depository accounts at designated place. The client shall ensure timely availability of funds/securities in designated form and manner at designated time and in designated bank and depository account(s) at designated place, for meeting his/her/its pay in obligation of funds and securities. The stock broker shall not be responsible for any claim/ loss/damage arising out of non availability/short availability of funds/securities by the client in the designated account(s) of the stock broker for meeting the pay in obligation of either funds or securities. If the client gives orders / trades in the anticipation of the required securities being available subsequently for pay in through anticipated payout from the exchange or through borrowings or any off market delivery(s) or market delivery(s) and if such anticipated availability does not materialize in actual availability of securities / funds for pay in for any reason whatsoever including but not limited to any delays / shortages at the exchange or stock broker level / non release of margin by the stock broker etc., the losses which may occur to the client as a consequence of such shortages in any manner



such as on account of auctions / square off / closing outs etc., shall be solely to the account of the client and the client agrees not to hold the stock broker responsible for the same in any form or manner whatsoever.

In case the payment of the margin / security is made by the client through a bank instrument, the stock broker shall be at liberty to give the benefit / credit for the same only on the realization of the funds from the said bank instrument etc. at the absolute discretion of the stock broker.

Where the margin /security is made available by way of securities or any other property, the stock broker is empowered to decline its acceptance as margin / security & / or to accept it at such reduced value as the stock broker may deem fit by applying haircuts or by valuing it by marking it to market or by any other method as the stock broker may deem fit in its absolute discretion.

The stock broker has the right but not the obligation, to cancel all pending orders and to sell/close/liquidate all open positions/ securities / shares at the pre-defined square off time or when Mark to Market (M-T-M) percentage reaches or crosses stipulated margin percentage mentioned on the website, whichever is earlier. The stock broker 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. In case open position (Le. short/long) gets converted into delivery due to non square off because of any reason whatsoever, the client agrees to provide securities/funds to fulfill the payin obligation failing which the client will have to face auctions or internal close outs; in addition to this the client will have to pay penalties and charges levied by exchange in actual and losses, if any. Without prejudice to the foregoing, the client shall also be solely liable for all and any penalties and charges levied by the exchange(s).

The stock broker is entitled to prescribe the date and time by which the margin / security is to be made available and the stock broker may refuse to accept any payments in any form after such deadline for margin / security expires.

Notwithstanding anything to the contrary in the agreement or elsewhere, if the client fails to maintain or provide the required margin/fund / security or to meet the funds/margins/ securities pay in obligations for the orders / trades / deals of the client within the prescribed time and form, the stock broker shall have the right without any further notice or communication to the client to take any one or more of the following steps:

- i. To withhold any payout of funds / securities.
- ii. To withhold / disable the trading / dealing facility to the client.

- iii. To liquidate one or more security(s) of the client by selling the same in such manner and at such rate which the stock broker may deem fit in its absolute discretion. It is agreed and understood by the client that securities here includes securities which are pending delivery / receipt.
- iv. To liquidate / square off partially or fully the position of sale & / or purchase in anyone or more securities / contracts in such manner and at such rate which the stock broker may decide in its absolute discretion.
- v. To take any other steps which in the given circumstances, the stock broker may deem fit.

The client agrees that the loss(s) if any, on account of anyone or more steps as enumerated herein above being taken by the stock broker, shall be borne exclusively by the client alone and agrees not to question the reasonableness, requirements, timing, manner, form, pricing etc., which are chosen by the stock broker.

6. Shortages in obligations arising out of internal netting of trades

Stock broker shall not be obliged to deliver any securities or pay any money to the client unless and until the same has been received by the stock broker from the exchange, the clearing corporation/ clearing house or other company or entity liable to make the payment and the client has fulfilled his / her/ its obligations first.

The policy and procedure for settlement of shortages in obligations arising out of internal netting of trades is as under:

- a. The securities delivered short are purchased from market on T+3 day which is the Auction Day on Exchange, and the purchase consideration (inclusive of all statutory taxes & levies) is debited to the short delivering seller client.
- b. If securities cannot be purchased from market due to any reason whatsoever on T+3 day they can be covered from the market on any subsequent trading days. In case any reason whatsoever (any error or omission) any delay in covering of securities leads to higher losses, stock broker will not be liable for the same. Where the delivery is matched partially or fully at the Exchange Clearing, the delivery and debits/credits shall be as per Exchange Debits and Credits.
- c. In cases of securities having corporate actions all cases of short delivery of cum transactions which cannot be auctioned on cum basis or where the cum basis auction payout is after the book closure / record date, would be



compulsory closed out at higher of 10% above the official closing price on the auction day or the highest traded price from first trading day of the settlement till the auction day.

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

- i. The client may request the stock broker to temporarily suspend his account, stock broker may do so subject to client accepting / adhering to conditions imposed by stock broker including but not limited to settlement of account and/ or other obligation.
- ii. The stock broker can with hold the payouts of client and suspend his trading account due to his surveillance action or judicial or / and regulatory order/action requiring client suspension.

8. De-registering a client

Notwithstanding anything to the contrary stated in the agreement, the stock broker shall be entitled to terminate the agreement 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 the market, either alone or in conjunction with others.
- ii. If there is any commencement of a legal process against the Client under any law in force;
- iii. On the death/lunacy or other disability of the Client;
- iv. 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;
- v. 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 for Industrial and Financial Reconstruction or under any other law providing protection as a relief undertaking;
- vi. If the Client being a partnership firm, has any steps taken by the Client and/ or its partners for dissolution of the partnership;
- vii. If the Client have taken or suffered to be taken any action for its reorganization, liquidation or dissolution;
- viii. If the Client has made any material misrepresentation of facts, including (without limitation) in relation to the Security;
- ix. 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;

- x. If the Client suffers any adverse material change in his / her / its financial position or defaults in any other agreement with the Stock broker;
- xi. If the Client is in breach of any term, condition or covenant of this Agreement;
- xii. If any covenant or warranty of the Client is incorrect or untrue in any material respect;

However notwithstanding any termination of the agreement, all transactions made under / pursuant to this agreement shall be subject to all the terms and conditions of this agreement and parties to this agreement submit to exclusive jurisdiction of courts of law at the place of execution of this agreement by Stock Broker.

Client Acceptance of Policies and Procedures stated hereinabove:

I/We have fully understood the same and do hereby sign the same and agree not to call into question the validity, enforceability and applicability of any provision/clauses this document any circumstances what so ever. These Policies and Procedures may be amended / changed unilaterally by the broker, provided the change is informed to me / us with through anyone or more means or methods such as post / speed post / courier / registered post / registered AD / facsimile / telegram / cable / e-mail / voice mails / telephone (telephone includes such devices as mobile phones etc.) including SMS on the mobile phone or any other similar device; by messaging on the computer screen of the client's computer; by informing the client through employees / agents of the stock broker; by publishing / displaying it on the website of the stock broker / making it available as a download from the website of the stock broker; by displaying it on the notice board of the branch / office through which the client trades or if the circumstances, so require, by radio broadcast / television broadcast / newspapers advertisements etc; or any other suitable or applicable mode or manner. I/we agree that the postal department / the courier company /newspaper company and the e-mail/ voice mail service provider and such other service providers shall be my/our agent and the delivery shall be complete when communication is given to the postal department / the courier company / the e-mail/voice mail service provider, etc. by the stock broker and I/we agree never to challenge the same on any grounds including delayed receipt / non receipt or any other reasons whatsoever. These Policies and Procedures shall always be read along with the agreement and shall be compulsorily referred to while deciding any dispute / difference or claim between me/ us and stock broker before any court of law / judicial / adjudicating authority including arbitrator/ mediator etc.



MEMBER & CONSTITUENT AGREEMENT FOR INTERNET TRADING

This agreement is made at thisday of between Zuari Investments Ltd. (Member of National Stock Exchange of India Ltd. with SEBI Registration No. NSE-CM INB231052136, F&O INF231052136) and (Member of Bombay Stock Exchange Ltd. with SEBI Registration No. BSE-CM INB 011052132) hereinafter called MEMBER and having its registered office at Jaikisaan Bhawan, Zuarinagar, Goa-403726 (India), and..... an individual/company/trust/firm or any other body duly formed and registered under the relevant Act, hereinafter called the CLIENT, having its residence/registered office at

WITNESSTH :

Whereas the MEMBER is registered as TRADING MEMBER of National Stock Exchange of India Ltd. with SEBI Registration No. NSE -CM INB. 231052136, F&O INF231052136 and member of Bombay Stock Exchange Ltd. with SEBI Registration No. BSE-CM INB 011052132.

Whereas the CLIENT is desirous of investing/trading in those securities admitted for dealing on the Exchange(s) as defined in the Bye-Laws of the Exchange.

Whereas the CLIENT has satisfied itself of the capability of the MEMBER to deal in securities and wishes to execute his orders through him and the CLIENT shall continue to satisfy itself of such capability of the MEMBER before executing orders through him.

Whereas the MEMBER has satisfied and shall continuously satisfy himself about the genuineness and financial soundness of the CLIENT and investment objectives relevant to the services to be provided.

Whereas the MEMBER has taken steps and shall take steps to make the CLIENT aware of the precise nature of the MEMBER's liability for business to be conducted, including any limitations on that liability and the capacity in which it acts.

In consideration of the mutual understanding as set forth in this agreement, the parties thereto have agreed to the following terms and conditions :

1. The provisions of this agreement shall always be subject to

Government notifications, any rules, regulations and guidelines issued by SEBI and Stock Exchange rules, regulations and Bye-laws that may be in force from time to time.

2. In the event of death or insolvency of the client or his otherwise becoming incapable of receiving and paying for or delivering or transferring securities which the client has ordered to be bought or sold, MEMBER may close out the transaction of the client and the client or his legal representative shall be liable for any losses, costs and be entitled to any surplus which may result therefrom.
3. The agreement entered into between the MEMBER and the CLIENT shall stand terminated by mutual consent of the parties by giving at least one month written notice. Such cancellation or termination shall not have any effect on transaction executed before the date of such notice of termination and the parties shall enjoy the same rights and shall have same obligations in respect of such transactions.
4. The instructions issued by an authorized representative of the client shall be binding on the client in accordance with the letter authorizing the said representative to deal on behalf of the client.
5. The CLIENT is aware that authentication technologies and strict security measures are required for the internet trading through order routed system and undertakes to ensure that the password of the CLIENT and/or his authorised representative are not revealed to any third party.
6. 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.
7. The Stock Exchange(s) may cancel a trade suo-moto without giving any reason thereof. In the event of such cancellation, MEMBER shall be entitled to cancel relative contract(s) with CLIENT.
8. The MEMBER shall also send the Order/Trade confirmation slip through E-mail to the CLIENT at his request, within

.....(time period as specified by the Client)
 from the time of execution of order/trade on the NEAT system,
 as the case may be. The CLIENT agrees that the information
 sent by MEMBER by E-mail is deemed to be a valid delivery
 of such information by the MEMBER.

9. The CLIENT is aware that the MEMBER has provided on
 the web site a facility for reconfirmation of orders, which are
 larger than that specified by the MEMBER's risk
 management, by the MEMBER and is also aware that the
 MEMBER has the discretion to reject the execution of such
 orders based on his risk perception.

10. The Member and the Client are aware of the provisions of

Bye-Laws, Rules and regulations of the Exchange relating
 to resolution of disputes/differences through the mechanism
 of arbitration provided by the Exchange and agree to abide
 by the said provisions.

11. All trades, transactions and contracts are subject to the Bye-
 Laws, Rules and Regulations of the Exchange and shall be
 deemed to be and shall take effect as wholly made, entered
 into and to be performed in the city of Mumbai and the
 parties to such trade shall be deemed to have submitted to
 the jurisdiction of the Courts in Mumbai for the purpose of
 giving effect to the provisions of the Rules and Regulations
 of the Exchange.

IN WITNESS thereof the parties of the Agreement have caused these presents to be executed as of the day and year first above
 written.

Signed for and on behalf of Stock Broker :

Signed for and on behalf of Client :

Zuari Investments Ltd., Member : National Stock Exchange of India Ltd. (NSE) Member : Bombay Stock Exchange Ltd. (BSE) Regd. Office : Jaikisaan Bhawan, Zuarinagar, Goa-403726 Corp. Office : Zuari House, 2, Community Centre, Zamrudpur, Kailash Colony Extension, New Delhi-48 Ph.: +91-11-46474000 Fax : +91-11-41608276 SEBI Regn No.: NSE-INB/INF231052136 SEBI Regn No.: BSE-INB011052132
For Zuari Investments Ltd., Authorised Signatory
WITNESS

Signature(s) ✓
Name
Address
WITNESS

NSE - MFSS Facility

(Letter to be provided by the Investor to the Participant)

Date:

To,

ZUARI INVESTMENTS LIMITED

Zuari House, 2, Community Centre, Zamrudpur
Kailash Colony Extension, New Delhi-110048

Dear Sir,



Sub: Mutual Fund Service System (MFSS) facility

I/We am/are registered as your client with Client Code No. and have executed the Trading Member and Client Agreement for the purpose of trading in the Capital Market segment of National Stock Exchange of India Ltd. (Exchange).

I/We am/are interested in availing the MFSS facility of the Exchange for the purpose of dealing in the units of Mutual Funds Schemes permitted to be dealt with on the MFSS of the Exchange.

For the purpose of availing the MFSS facility, I/we state that Know Your Client details as submitted by me/us for the stock broking may be considered for the purpose of MFSS and I/we further confirm that the details contained in same remain unchanged as on date.

I/We am / are willing to abide by the terms and conditions as mentioned in the Circular dated 24 November 2009 and as may be specified by the Exchange from time to time in this regard.

I/We shall ensure also compliance with the requirements as may be specified from time to time by Securities and Exchange Board of India and Association of Mutual Funds of India (AMFI).

I/We shall read and understand the contents of the Scheme Information Document and Key Information Memorandum, addenda issued regarding each Mutual Fund Schemes with respect to which I/we choose to subscribe/redeem. I/We further agree to abide by the terms and conditions, rules and regulations of the Mutual Fund Schemes.

I/Wetherefore request you to register me/us as your client for participating in the MFSS.

Thanking you,

Yours faithfully,



Signature :

Details of terms & conditions for the Investor / Client for using New MFSS facility

1. Pre-requisites for becoming Investor / Client for the New MFSS facility

- 1.1 The client who is desirous of investing in units of mutual fund schemes through the New MFSS.
- 1.2 The Client intends to execute his instruction for the subscription/redemption of units of Mutual Fund Schemes through the Participant of the New MFSS.
- 1.3 The client has satisfied itself of the capacity of the Participant to deal in Mutual Fund units and wishes to execute its instruction through the Participant and the client shall from time to time continue to satisfy itself of such capability of the Participant before executing transacting through the Participant.
- 1.4 The Client has approached to the Participant with the application for availing the New MFSS facility.
- 1.5 The client has submitted relevant KYC (Know Your Client) details to the Participants

2. Terms and Conditions

- 2.1 The client shall be bound by circulars issued by NSEIL, Rules, Regulations and circulars issued there under by SEBI and relevant notifications of Government authorities as may be in force from time to time.
- 2.2 The client shall notify the Participant in writing if there is any change in the information in the 'client registration form' provided by the client to the Participant at the time registering as a client for participating in the New MFSS or at any time thereafter.
- 2.3 The client shall submit to the Participant a completed application form in the manner prescribed format for the purpose of placing a subscription order with the Participant.
- 2.4 The client has read and understood the risks involved in investing in Mutual Fund Schemes.
- 2.5 The client shall be wholly responsible for all his investment decisions and instruction.
- 2.6 The client shall ensure continuous compliance with the requirements of the NSEIL, SEBI and AMFI.
- 2.7 The Client shall pay to the Participant fees and statutory levies as are prevailing from time to time and as they apply to the Client's account, transactions and to the services that Participant renders to the Client.
- 2.8 The client will furnish information to the Participant in writing, if any winding up petition or insolvency petition has been filed or any winding up or insolvency order or decree or award is passed against him or if any litigation which may have material bearing on his capacity has been filed against him.
- 2.9 In the event of non-performance of the obligation by the Participant, the client is not entitled to claim any compensation either from the Investor Protection Fund or from any fund of NSEIL or NSCCL.
- 2.10 In case of any dispute between the Participants and the investors arising out of the MFSS facility, NSEIL and / or NSCCL agrees to extend the necessary support for the speedy redressal of the disputes.



(Letter to be provided by the Investor to the MFI)

Date:

To,

ZUARI INVESTMENTS LIMITED

Zuari House, 2, Community Centre, Zamrudpur
Kailash Colony Extension, New Delhi-110048

Sub : BSE StAR MF



I/We am/are registered as your client with Client Code No. and have executed the Trading Member and Client Agreement for the purpose of trading in the Capital Market segment of Bombay Stock Exchange Ltd. (Exchange).

I/We am/are interested in availing the trading facility of the Exchange for the purpose of dealing in the units of Mutual Funds Schemes permitted to be dealt with on the BSE StAR MF.

For the purpose of availing this facility, I/we state that Know Your Client details as submitted by me/us for the stock broking may be considered for the purpose of BSE StAR MF and I/we further confirm that the details contained in same remain unchanged as on date.

I/We are willing to abide by the terms and conditions as mentioned in the Circular dated December 2,2009 and as may be specified by the Exchange from time to time in this regard.

I/We shall ensure also compliance with the requirements as may be specified from time to time by Securities and Exchange Board of India and Association of Mutual Funds of India (AMFI).

I/We shall read and understand the contents of the of the Scheme Information Document and Key Information Memorandum, addenda issued regarding each Mutual Fund Schemes with respect to which I/we choose to subscribe/redeem. I/We further agree to abide by the terms and conditions, rules and regulations of the Mutual Fund Schemes.

I/we therefore request you to register me/us as your client for participating in BSE StAR MF.

Thanking you,

Yours faithfully,



Signature :

SUPPLEMENTARY AGREEMENT BETWEEN MEMBER & CLIENT

This Supplementary Agreement (hereinafter referred to as Agreement) is made and executed at..... this.....day of.....,20..... between M/s. Zuari Investments Limited, a body corporate, incorporated under the provisions of the companies act, 1956, and having its registered office at Jaikisaan Bhawan, Zuarinagar, Goa-403 726 (India) and Corp. Office at Zuari House, 2, Community Centre, Zamrudpur, Kailash Colony Extension, New Delhi-48 (hereinafter called Zuari) which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include its successors and assigns, as the case may be, of the one part;

And

Mr./Ms.....an Individual/a Sole Proprietary concern/a Partnership Firm/a HUF/ a Body Corporate or any other legal entity registered/ incorporated under the provisions of the relevant act, whose particulars are given hereunder at the execution page (hereinafter called "the Client") and having his/its office/registered office at..... which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include his/her heirs, executors, administrators and legal representatives/the partners for the time being of the said firm, the survivor or survivors of them, the member or members for the time being of the Hindu Undivided Family (HUF) and their respective heirs, executors, administrators and legal representatives/its successors, as the case may be, of the other part;

Zuari and Client are referred to hereinafter individually as a Party and collectively as Parties.

Whereas:

- A. Client desirous of availing services/ facilities available with Zuari had entered into agreement(s) with Zuari.
- B. The Client finds that it is necessary to enter into this Agreement to bring out clearly the scope of services to be rendered by Zuari and responsibilities of Client and Zuari respectively.
- C. Zuari and Client enter into this Agreement to reduce to writing the understanding between Client and Zuari agreeing to be bound by the terms and conditions as given hereunder in consideration of the mutual covenants contained herein and other good considerations sufficiency of which is hereby acknowledged by Zuari as well as Client.

Now, in view of the foregoing

In this Agreement, unless the context otherwise requires:

- a) Words denoting the singular number shall include the plural vice versa;
- b) The pronouns "he", "she", "it" and their cognate variations are used as inter changeable and should be interpreted in accordance with the context;
- c) Words denoting a person shall include an individual, corporation, company, partnership, trust or other entity; provided however that clauses specifically applicable to a company or body corporate shall not apply to any other entity;
- d) References to the word "include" or "including" shall be

- e) construed without limitation;
 - e) Reference to any party to this Agreement or any other agreement or deed or other instrument shall include its successors or permitted assigns;
 - (f) References to recitals and clauses shall be deemed to be a reference to the recitals and clauses of this Agreement;
 - g) References to any enactment shall be construed as referring also to any amendment or re-enactment thereof and to any rule, bye-law, regulation, business requirement, specification, order, notification, circular or other provision made under it.
1. The Client assures Zuari that he / she / it is eligible to enter into this Agreement under the applicable laws. The Client shall continuously monitor his / her / its eligibility to act under the applicable laws including but not limited to Securities and Exchange Board of India (SEBI) Act and Regulations framed thereunder such as insider trading etc. Foreign Exchange Management Act (FEMA) and Regulations thereunder, Income Tax Act and any other act/ law / rules and regulations in force. If at any time this assurance ceases to be applicable, Client shall refrain from dealing with Zuari forthwith.
 2. The Client hereby acknowledges that he/she/it is aware that there exist certain regulations/ restrictions etc. under Foreign Exchange Management Act and / or issued by Reserve Bank of India (RBI) regarding investment by foreign entities/persons including non resident Indians (NRIs). The Client hereby agrees to be solely responsible to make investments only as per applicable limits/ regulations in force from time to time.
 3. The Client agrees to keep himself/ herself/ itself updated regarding the changes in the rules, regulations, bye laws of the stock exchange(s) & / or guidelines issued by SEBI and/ or the requirements/procedures of Zuari. The Client agrees that he/she/it shall keep a track of any & all such changes by logging on to the respective websites of the exchange(s) (www.nseindia.com; www.bseindia.com) or SEBI (www.sebi.gov.in) or Zuari Investments Limited (www.zuari.net).
 4. The Client shall ensure that he/she/it shall not deal through Zuari on the stock exchange of which he/she/it is registered as a broker or a sub broker through any broker other than Zuari except with the permission of exchange.
 5. The Client agrees to ensure that he / she / it shall not act as a sub-broker / authorised person / remiser / intermediary without getting registered under the provision of law in force.
 6. Client understands and agrees that the relationship being established between Zuari and Client whether under the agreement(s) already entered between Zuari and Client or under this Agreement is that Client shall be the principal and Zuari shall be an agent to Client in the capacity of a broker. The Client shall from time to time place orders verbally (himself or acting through attorney/ authorized person). The verbal orders can be placed over phone/ mobile phone and/or by visiting the branch to which the



Client has been assigned/ attached by Zuari. The order(s) shall be placed by Client only to designated / authorized dealer of Zuari and to no one else. The order(s) given by the Client shall, provided same are received within market hours, with details necessary to punch the same in trading system, subject to availability of margin and/or trading limits be punched in the trading system. The Client agrees that it shall be sole responsibility of the Client to ascertain the status / results / trade of any orders given by him / her / it. The Client also understands and agrees that the word "orders" includes the cancellation and modification orders as well.

7. It is Clearly understood and agreed to by Client that no service/ facility in the nature of portfolio management advisory services etc. are contemplated under the agreement(s) and Agreement between the Client and Zuari. No person working for or under Zuari whether dealer, relationship manager, sub-broker or authorized person is permitted to provide any services/facilities except that of order placement in trading system (subject to limitations stated above) upon directions of Client. If the Client accepts any portfolio management services/advises/ discretionary trading arrangement / facility from any person including but not limited to dealer, relationship manager, sub-broker or authorized person then in that event Zuari shall in no way be responsible for the outcome of such services / facilities accepted by Client, and the relationship of Client with any person including with any dealer, relationship manager, sub-broker or authorized person shall be a personal, mutual and private relationship between the Client and such person(s) including dealer, relationship manager, sub-broker or authorized person and Client shall have no recourse/right against Zuari what so ever either in law or equity.
8. If the Client is enabled to access the trading system of Zuari directly say through internet then Client is authorized to place orders directly as well. The Client agrees that any communication of orders in any form or manner whatsoever to Zuari or by entering orders into a facility provided by Zuari such as internet etc. neither implies order's(s)' acceptance nor assures a trade from such order(s) and the Client is also aware that any deliveries of securities / payout of monies on account of trades is subject to settlement process being successful particularly for trades which are matched within the clients of Zuari and the Client hereby agrees not to hold Zuari responsible in any manner whatsoever for any delay in settlement which are beyond reasonable control of Zuari.
9. The Client agrees and acknowledges that Zuari shall not be liable to provide him with any legal, tax, investment or accounting advice or advice regarding the suitability or profitability of a security or investment and as such all investment and disinvestment decisions are based on the Client's own evaluation of financial circumstances and investment objectives. This extends to any decision made by the Client on the basis of any information that may be made available by Zuari including that on the website/ trading platform/through SMS etc. The Client will not hold nor seek to hold Zuari or any of its officers, directors, employees, agents, subsidiaries, affiliates or business associates liable for any trading losses or other losses, costs or damage incurred by the Client consequent upon relying on information, research opinions or advice or any other information whatsoever including that on the website whether put up by Zuari or any other agency. The Zuari does not represent and shall not be deemed to have represented, that the investment information is accurate or complete. The Client is aware that any information based on the research of Zuari or other external sources is merely an estimation of the viability or otherwise of certain investments, and Zuari shall not be deemed to have assumed any responsibility for such information. The Client should seek independent professional advice regarding the suitability of any investment decision. The Client also acknowledges that Zuari's employees/ agents are not authorized to give any such advice and that the Client will not solicit or rely upon any such advice from Zuari or any of its employees / agents.
10. The Client agrees and acknowledges that trading over telecom networks involves many uncertain factors and complex hardware, software, systems, communication lines, peripherals, etc. which are susceptible to interruptions, malfunctioning and dislocations etc. Zuari does not make any representation or warranty about uninterrupted trading facility and as such, under no circumstances shall Zuari or anyone involved in creating, producing, delivering or managing Zuari's services be liable for any direct, incidental, special or consequential damages that may result from the use of or inability to use the service, delay in transmission of any communication, in any case for any reason whatsoever (including on account of breakdown in systems) or due to any fraud committed by any person whether in the employment of Zuari or otherwise.
11. The Client agrees that Zuari does not guarantee and shall not be deemed to have guaranteed the timeliness, sequence, accuracy, completeness, reliability or content of the market information or messages disseminated to the Client. The Zuari shall not be liable for any inaccuracy, error or delay in, or omissions of any such data, information or messages, due either to any act or omission by Zuari or to any "force majeure" event (e.g. Flood, extraordinary weather condition, earthquake or any other 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); any fraud committed by any person whether in the employment of Zuari or otherwise or any other cause which is beyond the reasonable control of Zuari.
12. The Client hereby authorizes Zuari to take all such steps on the Client's behalf as may be required or advisable in Zuari's opinion for compliance with the exchange provisions or any other law or provisions or to complete or settle any transactions entered into through or with Zuari or executed by Zuari on behalf of the Client. However, nothing contained herein shall oblige Zuari to take such steps.



13. The Zuari / service provider may require the Client to use such security measures as deemed fit including but not limited to security codes / passwords / customer user identification number / telephone personal identification number (t-pin) / digital signatures / smart cards etc. hereinafter collectively referred to as "security protocols", before accepting any orders & / or for permitting access to the systems / services / facilities made available by Zuari / service provider. The Client agrees to change, wherever possible, such "security protocols" immediately on their receipt and periodically thereafter also. It shall be the responsibility of the Client using any online trading platform provided by Zuari to completely log out rather than close/ exit the browser/trading application window, Zuari shall not be responsible or liable for any unauthorized trade and/or leakage/hacking of the Client's personal details and/or financial information available on the trading platform should the Client be negligent in adhering to the same. The Client agrees, accepts and undertakes the sole responsibility for the usage, confidentiality, protection and secrecy of all such "security protocols". The Client unconditionally agrees that he / she / it shall be solely responsible for any / all uses of "security protocols" whether for accessing data / information or for giving orders / dealings. The Client agrees to bear any losses / damages which may be caused by any use of or non use of "security protocols" and it shall be no defence that such access to data / information & / or the orders / deals were made through unauthorized use of "security protocols" by any person by whatever means including hacking, theft, forgery / electronic forgery or any other mode or manner. Notwithstanding anything stated hereinabove, on coming to know of any unauthorized access / use of any "security protocols", it shall be the duty of the Client to take all necessary steps including but not limited to informing Zuari in writing with full details of the same and ensuring that such breach, loss of passwords / security protocols and / or confidentiality are immediately stopped. Zuari reserves right to suspend the client account/reject the orders in case of any misuse identified / wrong credential provided / any doubt on the person / manner providing the orders for and on behalf of client in the interest of safeguarding client's monies and avoid frauds.
14. Client understands that for performing the acts contemplated under this relationship/Agreement Zuari has to use softwares and hardwares/machines etc. Client understand that as regards trading the softwares/programmes of stock exchanges are used with additional softwares permitted by stock exchanges such as (without limitation and as illustration) ODIN DIET Client, Net.Net, NOW Online etc. While stock exchanges take all care have fullproof softwares/ programmes and additional softwares/programmes such as ODIN DIET Client, Net.Net, NOW Online etc. are pre-approved by stock exchanges no warranty /guarantee is taken either by the vendors/suppliers of any these softwares/ programmes of their fullproof/glitch/bug free performance always. Their operations can also be effected due to software viruses etc. which may interalia lead to disruption in trading / order entry and/or false/incorrect display of order/ trade status including but not limited to display of trade confirmation etc. when actually trade has not occurred or has occurred contrary to display. Therefore the Client agrees that display or printout of any transactions taken out from any system / computer at the time of order entry or instructions entry or thereafter, including but not limited to net banking and/or electronic transfer of securities in depository etc., shall not be construed as the official record of the transactions/orders. Zuari's or service providers' (such as bank's/stock exchanges/clearing house/clearing corporation/ depository participant/depository) final official record of transaction maintained in their own books of accounts or electronic systems shall only be the acceptable records and shall be conclusive and binding for all purposes (such as clearing file of stock exchanges etc.). The Client agrees that this is without prejudice to the right of Zuari/ service provider to rectify any discrepancy / differences which is due to any inadvertent human error/ system/ computer error etc., at any time without limitation, at the sole and absolute discretion of Zuari and / or any of the service providers.
15. The Client hereby agrees that Zuari may communicate/ send information to the Client like order placement, order confirmations, order modifications, order executions, trade confirmations, trade modifications, bills, transaction statements, account statements, margin requirements, trading / settlement cycles, delivery / payment schedules, policies, procedures, notices, frequently asked questions (FAQs) and any other documents / reports, using any or more of the following means or methods such as post / speed post / courier / registered post / registered post acknowledgement due / facsimile / telegram / cable / e-mail / voice mails / telephone (telephone includes such devices as mobile phones etc.) including SMS on the mobile phone or any other similar device; by messaging on the computer screen of the Client's computer; by informing the Client through employees / agents of Zuari, by publishing / displaying it on the website of Zuari / making it available as a download from the website of Zuari; by displaying it on the notice board of the branch / office through which the Client trades or if the circumstances, so require, by radio broadcast / television broadcast / newspapers advertisements etc; or any other suitable or applicable mode or manner. The Client agrees that the postal department / the courier company /newspaper company and the e-mail/ voice mail service provider and such other service providers shall be the agent of the Client and the delivery shall be complete when communication is given to the postal department / the courier company / the e-mail /voice mail service provider/SMS, etc. by Zuari and the Client agrees never to challenge the same on any grounds including delayed receipt / non receipt or any other reasons whatsoever.
16. The Client agrees that it is his / her/ its responsibility to review any / all information communicated including but not limited to order placement, order confirmations, order modifications, order executions, trade confirmations, trade

- modifications, bills, transaction statements, account statements, margin requirements etc. communicated to the Client by any of the aforesaid means or mode whatsoever, immediately on their receipt and take necessary action. All information contained therein shall be binding upon the Client.
17. The Client agrees to use, such facilities/arrangement with banks /depository participants for making or receiving payment of funds/monies and/or securities, as may be prescribed by Zuari in its absolute discretion including but not limited to online or offline facilities of one or more banks or depositories and Client hereby agrees not to hold Zuari responsible for any losses or damage which may be suffered by the Client by use of any such prescribed facilities.
 18. The Client agrees that Zuari or any service provider such as banks etc., may from time to time prescribe particular softwares (including but not limited to browsers, operating systems, TCP/IP protocols etc.) / devices / equipments etc. and the Client agrees that such softwares / devices / equipments may need to be changed / upgraded to newer versions and this may require the Client to suitably reinstall/ uninstall/ upgrade the said facilities / device / equipments etc. at its end. Such changes may involve disruption in trading / communication of orders and may even lead to losses and the Client hereby unconditionally and absolutely agrees not to hold Zuari or service providers or depositories responsible on any account. All costs / charges /levies and fees incurred by the Client for the said services shall be borne exclusively by the Client alone.
 19. The Client hereby authorizes Zuari in its absolute discretion to maintain records / books of accounts for the Client separately or collectively for different exchanges / segments of the exchanges & / or any other service which the Client may be availing such as Depository Services etc. It shall be the sole responsibility of the Client to ascertain the balance of securities & /or funds in all the accounts separately and the Client shall be required to pay / make available necessary monies / funds and / or securities into anyone or more such segregated / aggregated account(s) notwithstanding the fact that an aggregation of the accounts may not require from the Client either any securities and / or monies / funds and the Client hereby agrees not to hold Zuari responsible for considering shortage of margin / security & / or shortage of pay in obligations in any account, without aggregating / summing such account with other accounts.
 20. Client agrees that any loss due to any erroneous order entry / erroneous order modification shall be entertained by Zuari only to the extent of insurance claim received.
 21. The Client hereby agrees to use the facilities, data and information which is provided by Zuari or which may become available to the Client as a result of Client's relationship with Zuari purely for purposes permitted by Zuari and only for personal use and agrees never to disseminate any information or data for any reason or purposes whatsoever except under a written authority signed by a director of Zuari.
 22. The Client hereby agrees and declares that he / she / it has fully assessed and accepted the risks involved in using the services/ facilities including but not limited to internet based services such as but not limited to misuse of passwords, internet frauds, technology risks etc., and agrees not to hold Zuari and any / all service providers responsible for any damages, losses or negative consequences which Client may suffer in any manner whatsoever.
 23. Client agrees to Zuari tape-recording the conversations between Client / Client's representative and Zuari's officers/ employees/ agents etc. in its absolute discretion, either personally or over the telephone. Such recordings may be relied upon by Zuari as and when required, and the Client agrees not to challenge the evidentiary value of such recordings.
 24. Client wants to make investments in mutual funds, initial public offerings/follow on public offerings, rights issue, fixed deposit(s) etc. and generally to invest in various avenues / products and to redeem/liquidate any investments and wants Zuari to give effect to desires/ requirements of Client by giving orders/instructions (electronic/ physical/verbal) for the same and to sign any documents and / or do any and all act(s) as may be required or are deemed necessary in opinion of Zuari for these purposes from time to time
 25. In case Client has made any purchase of securities and the delivery of the same falls short inter-Client at the broker level, Client hereby authorize Zuari to make purchases of the same in the market to make available the delivery of the said securities to Client.
 26. In case Client has made any sale of securities and due to any exigencies Client is unable to make available the delivery of the same in the designated account within the designated time and it is an inter Client delivery at broker level, Client hereby authorizes Zuari to make purchases of the same in the market on Client's behalf to make available the delivery of the said securities to the opposite party.
 27. Client hereby authorizes Zuari to debit Client's account with depository services charges, bank charges on account of dishonor of cheques, stop payment instruction charges, demand draft/pay order/PGP charges, NEFT/RTGS charges, call and trade charges, SMS charges, settlement professional charges (for as may be applicable to NRIs), research service/message fee, trading platform charges, application money and processing charges for mutual funds, initial public offerings/follow on public offerings, rights issue, fixed deposit(s), money market instruments, etc. generally various investment avenues / products, processing fees/ charges towards contract note/statement of account etc. and any other such or similar fees / charges/late payment charges as may become applicable from time to time.
 28. Client has/ may have accounts with anyone or more companies which are part of the group to which Zuari belongs (hereinafter referred to as "Zuari Group"). Client understands that from time to time there may be situations where on one hand he has credit balance with one or more companies of Zuari Group and on the other hand debit balance with one or more companies of Zuari Group. Given the structure of banking system delays are likely if funds are taken by Client from one or more Zuari Group companies



- by cheque/ demand draft and paid to one or more Zuari Group companies by cheque/demand draft. Therefore Client desires and directs Zuari to net off/ adjust Client's credit and / or debit balance with Zuari with any other Zuari Group company by way of appropriate accounting entry(ies).
29. Client hereby authorizes Zuari to set-off / appropriate / adjust a part or whole of the monies / credit balances in ledger and / or securities (shares/stocks etc) and / or Margin lying as credit / debit in Client's account against any dues / debit balances in ledger including but not limited to dues by way of shortfall in Margin, in any of Client's Family members' and / or any of Client's Group / Associate companies' / firms' / entities' accounts. The words / expressions "Client", "Margin", "Family" as used herein, shall, unless repugnant to the context, have the meaning as assigned hereunder:
- (a) Client - shall mean and include where context so requires non-natural person(s) / entity(ies) such as companies, firms, association of persons, partnership firms and trusts etc.
 - (b) Margin - without limiting the meaning and scope of word "Margin" it shall include all monies and / or securities (shares and stocks etc.) and / or any other movable and immovable property which may serve as collateral/ security for dealing(s) in shares/ stocks/ futures & options contracts / other type of derivative contracts including currency derivatives.
 - (c) Family - without limiting the meaning and scope of word 'Family', it shall mean and include the spouse, all ascendants, descendants, brothers and sisters of Client (constituent) and all members of Client's (constituent)'s Hindu Undivided Family (HUF), all dependents of Client (constituent) and their spouse and children and such other persons who live or not live in the same household/ residential address as that of Client (constituent).
 - (d) Group / Associate companies/ firms/ entities- without limiting the meaning and scope of words "Group/ Associate companies /firms/ entities" / these shall mean and include all such companies/ firms/ entities which are either Controlled by / or Control the Client and shall includes all companies/ firms/ entities which are under common Control as that of the Client including those which control/ are controlled by spouse of the Client.
 - (e) Control- without limiting the meaning and scope of word 'Control' it shall include the meaning given to it under the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 1997, as amended and in force.
30. In connection with this Agreement, as well as all transactions contemplated under this Agreement as offered by Zuari from time to time, the Client agrees to execute and deliver documents titled "authorisations" and to perform such additional actions which may be necessary, appropriate or requested to carry out or evidence the transactions in respect of the services availed by the Client from time to time. All the terms of this Agreement shall be read as part and parcel of authorisations.
31. The Client hereby declares that all information which have been provided, are being provided and which shall be provided by the Client to Zuari or any service provider under this Agreement or in relation thereof or as consequences thereof is and shall always be true to the best of information and knowledge of the Client.
32. The Client expressly agrees that his /her/ its utilization of a service / facility such as but not limited to advisory services, any other activity for and on the behalf of the Client or any other transaction which Zuari undertakes with or for the Client, shall also be covered by the terms & conditions of this Agreement.
33. The Client agrees that mere entering into this Agreement or any other agreement, does not entitle the Client to any service(s)/ facility (ies) from Zuari as a matter of right and Zuari may in its absolute discretion provide or decide not to provide the anyone or more service(s) / facility(ies).
34. The Client agrees that all monies, securities or other property which Zuari may hold on Client's account shall be held subject to a general lien for the discharge of Client's obligations to Zuari.
35. The Client further accepts and acknowledges that he would observe proper caution and due diligence while giving orders to the dealers / entering orders into trading platform provided by Zuari. The client further agrees that he would not indulge in any trading activity resulting in the disturbance of the market equilibrium including manipulation of the price of any scrips / contracts, synchronized deals with any person or any kind of orders / trades which may be considered as inappropriate/ unacceptable by Zuari/the relevant exchange(s)/ regulator(s). The Client acknowledges that Zuari reserves the right to keep in abeyance the funds / securities as may be deemed fit by Zuari depending upon the gravity of the violation or/and through trades done by/ on behalf of the Client considered as inappropriate / unacceptable by Zuari / the relevant exchange(s) / regulator(s). The client further understands and accepts that Zuari also reserves the right to levy any penalty for such trades done by / on behalf of the Client considered as inappropriate / unacceptable by Zuari / the relevant exchange(s) / regulator(s), as may be deemed fit by Zuari / the relevant exchange(s) / regulator(s).
36. The Client hereby agrees that it is the sole responsibility of the Client to know the status/ declaration of all corporate benefits including but not limited to Rights Issue, Bonus Issue, Dividends and Stock Split of Shares/ Buy Back, etc, announced by Issuer Company from time to time, for securities of company(ies) in which Client intends to trade and/ or those which are kept by Client with Zuari for ease of dealing/ margin/ collateral security etc. and make appropriate trading/dealing decisions by appropriately considering the impact of any corporate action(s). Zuari is not required to act as an advisor to Client in any of these matters/ aspects. It is the Clients sole responsibility to track announcements of such corporate benefits Zuari shall not



be liable for any losses suffered by Client, if Client fails to apply to such corporate benefits for the shares held by Zuari in beneficiary account on behalf of Client. Client may be keeping securities with Zuari for ease of payment for ease of dealing / consideration as margin / security / collateral etc. Client understands that some corporate benefits will be passed onto the relevant account of Zuari by issuer company(ies). It is understood and agreed that these corporate benefits will continue to remain with Zuari unless a request (to be binding upon Zuari only if evidenced by a photocopy/carbon copy of such request duly received by one or more officer of relevant branch with stamp) is made by Client for transfer the same to Client's own account. The transfer by Zuari shall not be immediate but take reasonable time, subject to there being no pay - in obligations/ margin obligations/collateral obligations needed to be fulfilled by corporate benefits received.

Further, where Client is keeping securities with Zuari for ease of dealing for consideration as margin/security/collateral etc., Client understands that some corporate benefits will require some action for obtaining the same, such as for rights issue etc. It is understood and agreed that Client shall free the securities from any margin/collateral/ security/ pay -in obligations and get them moved through request (to be binding upon Zuari only if evidenced by a photocopy/carbon copy of such request duly received by one or more officer of relevant branch with stamp) given well in advance to Client's own beneficiary account and take necessary action for applying and/or receiving corporate benefits. In exceptional circumstances Zuari may

upon request (to be binding upon Zuari only if evidenced by a photocopy/ carbon copy of such request duly received by one or more officer of relevant branch with stamp) given well in advance take actions for and on behalf of Client to / apply and / or receive such corporate benefits such as for Right Issue/Open Offer/Buy Back for the shares held by Zuari on behalf of client (subject to Client making available free funds etc. for the same well in advance). However Zuari shall not be liable for any loss/claim whatsoever in the event such application is rejected by Registrar /Company / Manager to the Issue for any reason.

37. Client confirms having read and accepted the terms and conditions of this Agreement and accepts and agrees to be bound by them including those excluding/limiting Zuari's liabilities.
38. The Client agrees that the failure of Zuari to enforce at any time any terms contained in this Agreement shall not be construed to be the waiver of any terms or of the right thereafter to enforce each and every term.
39. If any provisions of this Agreement are held invalid or unenforceable by reason of any law, rule, administrative order or judicial decision by any court, or regulatory or self regulatory agency or body, such invalidity or unenforceability shall attach only to such provision or terms held invalid. The validity of the remaining provisions and terms shall not be affected thereby and these terms shall be carried out as if any such invalid / unenforceable provisions or terms were not contained herein.
40. The Parties agree to exclusive jurisdiction of courts of law at the place of execution of this Agreement by Zuari.

IN WITNESS thereof the parties of the Agreement have caused these presents to be executed as of the day and year first above written.

Signed for and on behalf of Stock Broker :

<p>Zuari Investments Ltd., Member : National Stock Exchange of India Ltd. (NSE) Member : Bombay Stock Exchange Ltd. (BSE) Regd. Office : Jaikisaan Bhawan, Zuarinagar, Goa-403726 Corp. Office : Zuari House, 2, Community Centre, Zamrudpur, Kailash Colony Extension, New Delhi-48 Ph.: +91-11-46474000 Fax : +91-11-41608276 SEBI Regn No.: NSE-INB/INF231052136 SEBI Regn No.: BSE-INB011052132</p>
<p>For Zuari Investments Ltd.,</p> <p style="text-align: center;">Authorised Signatory</p>
<p>WITNESS</p>

Signed for and on behalf of Client :

Signature(s) ✓
Name
Address
<p>WITNESS</p>

Date.....

ZUARI INVESTMENTS LIMITED

Zuari House, 2, Community Centre, Zamrudpur
Kailash Colony Extension, New Delhi-110048

I /we have been / shall be dealing through you as my/our broker on the Capital Market and/ or Futures & Options Segments. As my/our Broker i.e. agent I/we direct and authorize you to carry out trading / dealings on my/our behalf as per instructions given below. Please treat these instructions as written ratification of my/our verbal directions / authorizations given and carried out by you earlier.

1. Maintain a running account in my/our name in books of accounts and issue me/us cheques for the credit balance only as and when requested by me/us.
2. Retain securities from my/our securities payout with you till request is made by me/us i.e. to maintain it as a running account for the securities.
3. Retain payout of funds and securities to meet my/our margin and pay in obligations &/or debit my/our running account for the margin payable by me/us i.e. to maintain it as a running account for the funds.
4. Transfer funds and/or securities from my/our account/running account in the Capital Market Segment to my/our Derivatives running account or NSE to BSE and vice versa whenever applicable and found necessary by you.
5. I/we understand that you require written instructions for receiving/modifying or cancelling orders. However, since it is not practical to give written instructions for every order, I/we hereby authorize you to kindly accept my/our authorised representatives, verbal instructions/orders in person or over phone and execute the same.
6. I/we agree that any loss due to any erroneous order entry / erroneous order modification shall be entertained by Zuari Investments Limited only to the extent of insurance received.
7. Send my contract notes electronically on my/our email id viz, I/we agree not to hold you responsible for late/non-receipt of the same for any reasons including failure of email servers, loss of connectivity or the mail box being full or otherwise becoming incapable of receiving the contract note email Or due to any technical reasons beyond your control. I/we shall completely rely on the log reports of your dispatching software as a conclusive proof of dispatch of email to me/our and will not dispute the same. In the event of my/our changing the email address, I/we will inform the same in writing by either registered post or through a digitally signed email.
8. Since you are issuing contract notes bearing order numbers and trade numbers on a daily basis, please do not issue the order/ trade confirmation slips as generated from the Trading Terminal, unless otherwise requested by me/us in writing.
9. Pledge/deposit the my/our securities & / or funds whether deposited as collateral / Margin or permitted by/us me to be retained in running account etc. by you with any bank or any other institution including the Exchange / Clearing Corporation / Clearing House for the purposes of raising funds, bank guarantees and FDRs etc. towards Margin / Collateral as also to meet shortfall in my/our funds / securities pay in obligation/ auctions or assignment of contracts or any other liability arising out of any dealings with you/ through you. You are further, authorised to sell / liquidate these securities / FDRs at the time and manner of your choosing and as and when deemed fit by you in your absolute discretion to meet any shortfalls in my/our accounts or any other liability of mine without any reference to me/us.
10. I/we hereby agree that if I/we fail to make payment of consideration to you in respect of any one or more securities purchased by me/us before the pay-in date notified by the Exchange from time to time, you shall be at liberty to sell the securities received in Pay-out, in proportion to the amount not received, after taking into account any amount lying to my/our credit, by selling equivalent securities at any time on the Exchange.



11. Please Further note that while I/we am/are entitled to revoke this authorisation at any time, However such Termination shall be subject to notice period of fifteen days from the date of physical delivery of revocation letter at your corporate office to allow you make necessary changes to handle my/our account without running account authorisation. I/We shall be liable for all losses, damages and actions which may arise as a consequences of your adhering to and carrying out my/our directions given above and further agree that you shall not be liable for any claim for loss or profit, or for any consequential, incidental, special or exemplary damages, caused by retention of securities/monies under this agreement.

My/Our preference for actual settlement of funds and securities is at least:

Once in a calendar Quarter

Once in a calendar month

Please treat this authorization as written ratification of my/our verbal directions/authorizations given and carried out by you earlier. You are requested to follow the above-mentioned standing instructions until further written instruction. I /we agree to indemnify you and keep you indemnified against all losses, damages and actions which you may suffer or face as a consequence of adhering to and carrying out my/our directions given above.

Thanking you,

Yours faithfully,

✓

Signature

Client Name:

DECLARATION FOR DELIVERING TRADE CONFIRMATIONS VIA SMS

ZUARI INVESTMENTS LIMITED

Zuari House, 2, Community Centre, Zamrudpur
Kailash Colony Extension, New Delhi-110048

I/We hereby agree and give my/our consent for sending the trade confirmations via SMS and I/We have also understood that we will not receive the telephonic trade confirmations.

For this purpose, I/We would like to confirm following details for the database maintained with you. Please update the records with the same.

MOBILE No.

Thanking you,

Yours faithfully,

✓

Signature

Name :

Note: To be signed by person himself/herself not to be signed by his/her attorney/authorized person etc.

Date.....

ZUARI INVESTMENTS LIMITED

Zuari House, 2, Community Centre, Zamrudpur
Kailash Colony Extension, New Delhi-110048

I/We have been / shall be dealing through you as my / our broker on the Capital Market and/ or Futures & Options Segments / Currency Derivative Segments. This instruction is applicable for all the exchanges / segments in which I / we have opened account with you. As my / our broker i.e. agent I / We direct and authorize you to carry out trading / dealings on my / our behalf as per instructions given below

I/ We understand that, , / we have the option to receive the contract notes in physical form or electronic form. In pursuance of the same, I/ we hereby opt for receipt of contract notes in electronic form. , I/We understand that for the above purpose, you are required to take from the client "an appropriate email account" for you to send the electronic contract notes. Accordingly, please take the following email account(s) / email id on your record for sending the contract notes to me / us.

- 1
- 2

I/ We agree not to hold you responsible for late / non-receipt of contract notes sent in electronic form and any other communication for any reason including but not limited to failure of email servers, loss of connectivity, email in transit etc. I/ we agree that the log reports of your dispatching software shall be a conclusive proof of dispatch of contract notes to me/us and such dispatch shall be deemed to mean receipt by me/us and shall not be disputed by me / us on account of any non-receipt/ delayed receipt for any reason whatsoever.

I /We also agree that non-receipt of bounced mail notification by you shall amount to delivery at my/our email account(s) / email id(s).

In case , in any of the above segments / exchanges due to any reason, whatsoever, if you want to send contract notes in physical form , I / we here by permit you to send the same in physical mode.

I/We understand that I am required to intimate any change in the email id/ email account mentioned herein above needs to be communicated by me through a duly signed request letter in original to you, provided however that if I/we am/are an internet client then in that event the request for change in email id/ email account can be made by me/ us through a secured access using client specific user id and password. Please treat this authorization as written ratification of my / our verbal directions / authorizations given and carried out by you earlier. I/We shall be liable for all losses, damages and actions which may arise as a consequence of your adhering to and carrying out my / our directions given above.

Thanking you,

Yours faithfully,

Signature

Name :

FORMAT OF BOARD RESOLUTION IN CASE OF CORPORATES / TRUSTS

(To be obtained on pre-printed letterhead of Company)

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE MEETING OF THE BOARD OF DIRECTORS / TRUSTEES / OF LTD. / TRUST AND HAVING ITS REGISTERED OFFICE AT HELD ON DAY OF20.....ATA.M. / P.M.

RESOLVED THAT the Company / Trust be registered as CLIENT with Zuari Investments Limited [Member of National Stock Exchange of India Ltd. (NSE) / Bombay Stock Stock Ltd. (BSE)] for the purpose of dealing in equities, derivatives etc. and the said Member be and is hereby authorised to honour instruction oral or written, given on behalf of the Company / Trust by any of the under noted authorised signatories :-

Sr. No.	Name	Designation	Specimen Signature
1.
2.
3.

who are authorised to sell, purchase, transfer, endorse, negotiate and / or otherwise deal with / through deal through Zuari Investments Ltd. on behalf of the Company / Trust.

RESOLVED FURTHER THAT Mr. _____ and / or Mr. _____, Directors / Trustees of the Company / Trust be and are hereby authorised to sign, execute and submit such applications, undertakings, agreements and other requisite documents, writings and deeds as may deemed necessary or expedient to give effect to this resolution.

AND RESOLVED FURTHER THAT, the Common Seal of the Company be affixed, wherever necessary, in the presence of any Directors or of any one director and Company Secretary, who shall sign the same in token of their presence.

For _____ Ltd.

Chairman / Company Secretary / All Trustees

(The above signatures to be attested by the person signing the resolution for account opening on behalf of the Company / Trust.)

DECLARATION BY FIRM (SOLE PROPRIETORSHIP) ON LETTER HEAD OF THE FIRM

(To be obtained on pre-printed letterhead of firm)

Dated:.....

ZUARI INVESTMENTS LIMITED

Dear Sir,

I refer to the trading account opened / being opened with you in the name of and declare and authorise you as under.

I recognise that a beneficiary account cannot be opened with a depository participant in the name of a sole proprietorship firm as per Regulations. To facilitate the operation of the above trading account with you and for the purpose of completing the share transfer obligations pursuant to the trading operation, I authorise you to recognise the beneficiary account No. with depository opened in the name of the undersigned who is the sole proprietor of the firm.

I agree that the obligation for shares purchased and / or sold by the firm will be handled and completed through transfers to / from the above mentioned account. I recognise and accept transfers made by you to the beneficiary account as complete discharge of obligations by you in respect of trades executed in the above trading account of the firm.

Signature (Please sign with stamp of the firm)

Further I, the undersigned, am the sole proprietor of the firm and am solely responsible for the liabilities thereof. I shall advise you in writing of any change that takes place in the constitution of the firm and I will be personally liable to you for all the obligations that the firm may incur in the course of dealings with you and undertake to personally discharge such liabilities.

Yours truly,

Signature (Please sign without stamp of the firm)

DECLARATION BY KARTA & ALL CO-PARCERNERS IN CASE OF HUF ACCOUNT

Dated:.....

ZUARI INVESTMENTS LIMITED

Zuari House, 2, Community Centre, Zamrudpur
Kailash Colony Extension, New Delhi-110048

A/c No.....

1. WHEREAS the Hindu Undivided Family of.....is carrying on business in the firm name and style of..... at.....or we intent to deal, have or desire to have Share Trading Account with Zuari Investments Ltd. (hereinafter referred as 'Member') We, undersigned, hereby confirm and declare that we are the present adult co-parceners of the said joint family; that is the present Karta of the said joint family.

2. We confirm that affairs of the H.U.F. firm are carried on mainly by the Kartaon behalf and in the interest and for the benefit of all the co-parceners We hereby authorize the Kartaon behalf of the H.U.F. to deal on Capital Market segment (CM), Futures and Options segment (F&O), or any other segment that may be introduced by NSE in future and the said Trading Member is hereby authorized to honor all instructions oral or written, given by him on behalf of the H.U.F.

Mr./Mrs..... is authorized to sell, purchase, transfer, endorse, negotiate documents and / or otherwise deal through Zuari Investments Ltd. on behalf of the H.U.F..... He is also authorized to sign, execute and submit such applications, undertakings, agreements and other requisite documents, writings and deeds as may be deemed necessary or expedient to open account and give effect to this purpose. We are, however, jointly and severally responsible for all liabilities of the said H.U.F firm to the Member and agree and confirm that any claim due to the Member from the said H.U.F. firm shall be recoverable from the assets of any one or all of us and also from the estate of the said joint family including the interest thereon of every co-parcener of the said joint family, including the share of the minor co-parceners, if any.

3. We undertake to advise the Member in writing of any change that may occur in the Kartaship or in the constitution of the said joint family or of said H.U.F firm and until receipt of such notice by the Member which shall be binding on the said joint family and the said H.U.F firm and on our respective estates. We shall, however, continue to be liable jointly and severally to the Member for all dues obligations of the said H.U.F. firm in the Member's book on the date of the receipt of such notice by the Member and until all such dues and obligations shall have been liquidated and discharged.

4. We recognize that a beneficiary account can be opened with Depository Participant only in the name of Karta as per regulations. To facilitate the operation of the above share trading account with you and for the purpose of completing the share transfer obligations pursuant to the trading operations, we authorize you to recognize the beneficiary account no..... with Depository..... Opened in name of who is the Karta of this H.U. F.

5. The names and dates of birth of the present minor co-parceners of the said joint family are given below. We undertake to inform you in writing as and when each of the said members attains the age of majority and is authorized to act on behalf of, and bind the said H.U.F. Firm.

Name of the Minor	Father's Name	Date of Birth
...../...../20.....
...../...../20.....
...../...../20.....

6. We have received and read a copy of the Member's rules and regulations for the conduct of Share Trading Accounts and we agree to comply with and be bound by the said rules now in force or any changes that may be made therein from time to time.

Thank you.

Yours Truly

Name:..... Address:.....

(Signature of Karta)
 (Signature of Co-parcener)
 (Signature of Co-parcener)
 (Signature of Co-parcener)

(Along with rubber stamp)

AUTHORITY LETTER IN FAVOUR OF MANAGING PARTNER/(S)

(To be obtained on pre-printed Letterhead of Firm)

Dated:.....

ZUARI INVESTMENTS LIMITED

Zuari House, 2, Community Centre, Zamrudpur
Kailash Colony Extension, New Delhi-110048

Dear Sir,

We the partners of M/s, a partnership firm, having its office at..... city..... state hereby authorize Mr./Ms and Mr./Ms.....to open a securities trading account in Capital Market segment, F&O segment and Retail Debt Market segment on behalf of the firm M/s with the Trading Member Zuari Investments Ltd for sale and purchase of shares/debentures/ derivative instruments in Capital market segment(CM) and or Futures and Options segment(F&O) or any other segment that may be introduced by NSE/BSE in future. He/She/They is/are authorized on behalf of the firm to deal in equities, derivatives, debentures, debt products and the said Trading Member is hereby authorized to honor all instructions oral or written, given on behalf of the firm by him/her/ them.

Mr./Msand Mr./Ms is/are authorized to sell, purchase, transfer, endorse, negotiate documents and/or/otherwise deal through Zuari Investments Ltd on behalf of the firm M/s He/She/They is/are also authorized to sign, execute and submit such applications, undertakings, agreements and other requisite documents, writings and deeds as may be deemed necessary or expedient to open account and give effect to this purpose. However any partner/authorized signatory(ies) can issue cheques from bank account(s) in favour of Zuari Investments Ltd for credit to Share trading account of the of the firm with Zuari Investments Ltd, even though his/their signatures may not be available on the records of Zuari Investments Ltd These cheques may either be from the account of partnership firm or from individual account, the said amount so given shall be solely/ exclusively for the account of the firm maintained with Zuari Investments Ltd.

We also recognize that a beneficiary account can not be opened with a Depository Participant in the name of the partnership firm as per Depository regulations. To facilitate the operation of the above trading account with you and for the purpose of completing the securities transfer obligations, pursuant to the trading operations, we authorize you to recognize the beneficiary account No with Depositor having DP ID.....opened as a singly/jointly in the name of Managing partner/partners of the firm. We agree that the obligations for shares purchased and/or sold by the firm will be handled and completed through transfers to/from the above-mentioned account. We recognize and accept transfers made by you to the beneficiary account as complete discharge of obligations by you in respect of trades executed in the above trading account of the firm.

Thank you.

Yours Truly

Name:

Address:

✓

(Signature of Partner)

✓

(Signature of Partner)

✓

(Signature of Partner)

✓

(Signature of Partner)

(Signatures of all the Partners with the rubber stamp required)

BANKER'S VERIFICATION

To _____ Dated.....

Zuari Investments Ltd.Zuari House, 2, Community Centre, Zamrudpur
Kailash Colony Extension, New Delhi-110048

Dear Sir,

This is to certify that the savings / current account no. _____ of Mr. / Ms
/ M/s. _____ held jointly with Ms / M/s
_____ with our branch, has been active since _____We confirm that the signature of the client agrees with the specimen held in our records. This verification is without any responsibility
on the part of the bank or the signing offer.

Signature of Client ✓ _____ ✓ _____ ✓ _____

Signed in my / our presence and attested by me / us

Bank Name & Address	
Name & Signature of Authorised Signatory	
Stamp of the Bank Branch	

DECLARATION TO BE GIVEN BY GUARDIAN (in case of account opening for minor)

Dated.....

To

Zuari Investments Ltd.Zuari House, 2, Community Centre, Zamrudpur
Kailash Colony Extension, New Delhi-110048Photograph
of
Guardian**Ref. : Trading Account No.** _____

Dear Sir,

This is with reference to the above account opened in the name of Master / Ms. _____
(A/c. _____ (name of the minor) with you for the purpose of dealing in securities on the stock exchange(s).With reference to the said aforementioned trading account, you are requested to kindly accept or receive funds / securities from and
make payment of funds / transfer of securities to the account of my son / daughter, Master / Ms. _____
as per the details given for all dealings in the said trading account :

Bank Account No.	
Bank Name	
Branch	
CLIENT ID No.	
DP ID No.	
DP Name	

Kindly do the needful.

Thanking you,

Yours faithfully

Name of the Parent / Guardian _____

Signature of the Parent / Guardian _____

BROKERAGE SLAB

(Subject to Change without Notice)

CASH SEGMENT

Brokerage Slab	Slab %	Minimum Paise
Delivery Based		
Daily Square up		

DERIVATIVES SEGMENT

Futures		Options
Slab %	Minimum	Rs. Per Lot (each side)

Signature of Branch Head _____

Signature of Client ✓ _____

COMPLETENESS OF FORM**Verified by****Entered in this system by****Approved by**

Name : _____

Name : _____

Name : _____

Signature : _____

Signature : _____

Signature : _____

SAMPLE COPY

BACK PAGE