AXIS CAPITAL

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DETAILS OF THE STOCK BROKER	
Name of Stock Broker	AXIS CAPITAL LIMITED (ACL)
CIN, SEBI Registration No. and date:	CIN: U64990MH2005PLC157853, BSE (Cash)/ NSE (Cash) /NSE (F&O) & MSEIL (Cash): SEBI Reg. No. INZ000189931 – dated August 2, 2018.
Registered Office Address:	Axis House, 1st Floor, Pandurang Budhkar Marg, Worli, Mumbai- 400025, India Website: www.axiscapital.co.in Ph: 91-22-43251199 Fax: 91-22-43254599

Correspondence Office Address:	Axis House,1st Floor, Pandurang Budhkar Marg, Worli, Mumbai- 400025, India. Website: www.axiscapital.co.in Ph: 91-22-43251199 Fax: 91-22-43254599
Compliance Officer:	Mrs Vilma Mathias Gangahar Ph: 91-22-43251199 E-mail ID: compliance@axiscap.in
CEO :	Mr. Atul Mehra: E-mail ID: atul.mehra@axiscap.in

For any grievance/dispute please contact Axis Capital Limited at the above address or E-mail ID - investor.grievance@axiscap.in and Phone no. 1199. In case not satisfied with the response, please contact the concerned exchange(s) as follows:
NSE Investor Grievance Cell / Arbitration at ignse@nse.co.in ; Ph: 91-22-26598190;
BSE Investor Grievance Cell / Arbitration at is@bseindia.com ; Ph: 91-22-22728097
Click on the link to access the SMART Online Resolution of Dispute Portal https://smartodr.in/login

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ANNEXURE – 1

INSTRUCTIONS / CHECKLIST FOR TRADING ACCOUNT OPENING

A. IMPORTANT POINTS:

1. Self-attested copy of PAN card is mandatory for all clients, including Promoters / Partners / Karta / Trustees and whole time directors and persons authorized to deal in securities on behalf of company / firm / others
2. Copies of all the documents submitted by the applicant should be self-attested and accompanied by originals for verification. In case the original of any document is not produced for verification, then the copies should be properly attested by entities authorized for attesting the documents, as per the below Mentioned list.
3. If any proof of identity or address is in a foreign language, then translation into English is required.
4. Name & address of the applicant mentioned on the KYC form, should match with the documentary Proof submitted.
5. If correspondence & permanent address are different, then proof for both have to be submitted.
6. Sole proprietor must make the application in his individual name & capacity.
7. For non-residents and foreign nationals, (allowed to trade subject to RBI and FEMA guidelines), copy of passport / PIO Card / OCI card and overseas address proof is mandatory.
8. For foreign entities, CIN is optional; and in the absence of DIN no. for the director, their passport copy should be given.
9. In case of Merchant Navy NRI's, Mariner's declaration or certified copy of CDC (Continuous Discharge Certificate) is to be submitted.
10. Politically Exposed Persons (PEP) are defined as individuals who are or have been entrusted with prominent public functions in a foreign country, e.g., Heads of States or of Governments, senior politicians, senior Government / judicial / military officers, senior executives of state-owned corporations, important political party officials, etc.

B. Proof of Identity (POI):- List of documents admissible as Proof of Identity:

1. Unique Identification Number (UID) (Aadhaar) / Passport / Voter ID card / Driving license.
2. PAN card with photograph
3. Identity card/documents with applicant's Photo, issued by any of the following: Central/State Government and its Departments, Statutory / Regulatory Authorities, Public Sector Undertaking, Scheduled Commercial Bank, Public Financial Institutions, Colleges affiliated to Universities, Professional Bodies such as ICAI, ICWAI, ICSI, Bar Council etc., to their Members; and Credit cards / Debit cards issued by Banks.

C. Proof of Address (POA):- List of documents admissible as Proof of Address:

(*Documents having an expiry date should be valid on the date of submission.)

1. Passport / Voters Identity Card /Ration Card / Registered Lease or Sale Agreement of Residence / Driving License / Flat Maintenance bill / Insurance Copy.
2. Utility bills like Telephone Bill (only land line), Electricity bill or Gas bill –Not more than 3 months Old.
3. Bank Account Statement / Passbook—Not more than 3 months old.
4. Self – declaration by High Court and Supreme Court judges, giving the new address in respect of their own accounts.
5. Proof of address issued by any of the following: Bank Managers of Scheduled Commercial Bank / Scheduled Co-Operative Bank / Multinational Foreign Bank / Gazetted Officer / Notary public / Elected Representatives to the Legislative Assembly / Parliament / Documents issued by any Govt. of Statutory Authority.

6. Identity card / document with address, issued by any of the following: Central / State Government and its Departments, Statutory / Regulatory Authorities, Public Sector Undertaking, Scheduled Commercial Banks, Public Financial Institutions, Colleges affiliated to Universities and Professional Bodies such as ICAI, ICWAI, ICSI, Bar Council etc. to their Members.
7. For FII / Sub account, Power of Attorney given by FII / sub-account to the Custodians (which are duly Notarized and /or apostilled or consularised) that gives the registered address should be taken.
8. The Proof of address in the name of the spouse may be accepted.

D. Exemptions / clarifications to PAN

(*Sufficient documentary evidence in support of such claims to be collected.)

1. In case of transactions undertaken on behalf of Central Government and / or State Government and by officials appointed by Courts e.g. Official liquidator, Court receiver etc.
2. Investors residing in the state of Sikkim.
3. UN entities / multilateral agencies exempt from paying taxes / filling tax returns in India.
4. SIP of Mutual Funds up to INR 50,000/- p.a.
5. In case of institutional clients, namely, FIIs, MFs, VCFs, FVCIs, Scheduled Commercial Banks, Multilateral and Bilateral Development Financial Institutions, State Industrial Development Corporations, Insurance Companies registered with IRDA and Public Financial Institution as defined under section 4A of the Companies Act, 1956, Custodians shall verify the PAN card details with the Original PAN card and provide duly certified copies of such verified PAN details to the intermediary.

E. List of people authorized to attest the documents:

1 Notary Public, Gazetted Officer, Manager of a Scheduled Commercial / Co-Operative Bank or Multinational Foreign Banks (Name, Designation & Seal Should be affixed on the copy).

2 In case of NRIs, authorized officials of overseas branches of Scheduled Commercial Bank registered In India, Notary Public, Court Magistrate, Judge, Indian Embassy / Consulate General in the country Where the client resides are permitted to attest the documents.

F. FATCA Terms & Conditions:

1 I/We hereby authorize ACL to share my / our FATCA details as may be required with the domestic or overseas regulatory authorities / tax authorities.

2 I/We understand that if there are any changes in my/our FATCA details, the onus lies on me / us to intimate the same to ACL within a time frame of 30 days after the change in my / our FATCA details.

G. Additional documents in case of trading in derivatives segments - illustrative list:

Copy of ITR Acknowledgement	Copy of Annual Accounts
In case of salaried clients - Salary Slip or Copy of Form 16	Net worth certificate
Copy of demat account holding statement.	Bank account statement for last 6 months
Any other relevant documents substantiating ownership of assets.	Self-declaration with relevant supporting documents.

a. Copy of cancelled cheque leaf/ pass book/bank statement specifying name of the client, MICR Code or / and IFSC Code of the bank should be submitted.
b. Demat master or recent holding statement issued by DP bearing name of the client.
c. For non-individuals:
   - Form need to be initialized by all the authorized signatories.
   - Copy of the Board Resolution or declaration (on the letterhead) naming the persons authorized to deal in securities on behalf of company/firm/others and their specimen signatures.

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LIST OF DOCUMENTS REQUIRED FOR NON - INDIVIDUAL CLIENT

List- A (For Foreign Direct Investors (FDIs) / Foreign Corporate Investors)

1. Completed KYC (Part 1 - Part 1 - Annexure -2 (J) & Part 2 / Annexure 3 – Trading related details; in case of the client is not registered with any KRA). Please complete pages 2-8 & 31 rest of the document is for your reference and records.)
2. PAN card copy of entity
3. Valid address proof of company if correspondence address & registered office address are different than we required address proof for both (attested by Co. Sec. / Director/ Partner / Trustees)
4. Constitution / MOA & AOA (attested by Co. Sec. / Director/ Partner / Trustees)
5. Investment agreement / offer documents/ regulatory fillings
6. List of senior mgt. / whole time directors/ trustees
7. Photo ID proof of senior mgt. Or declaration on letterhead with full name, address, nationality & DOB
8. PAN card copy of Directors (exemption for Foreign National Directors)
9. Board Resolution for appointment of authorized signatories for securities trading A/c. opening
10. Board Resolution for Trading A/c. opening with Axis Capital Ltd.
11. Foreign Inward Remittance Certificate (FIRC) issued by the banker / Proof of acquisition of shares
12. Permission letter from RBI or Ministry of Corporate affairs of India/ Govt. of India Or declaration stating that this entity is coming under automatic route.
13. Incorporation certificate (Attested by Co. Sec. / Director/ Partner / Trustees)
14. Valid Tax Residential Certificate
15. Copy of Global Business License
16. Financials for last 2 years (Attested by Co. Sec. / Director/ Partner / Trustees)
17. Shares holding statement (Attested by Co. Sec. / Director/ Partner / Trustees)
18. List of Ultimate Beneficial Owner (UBO) with their holding percentile in the company & their ID proof. (Attested by Bank with the stamp & Employee ID or Notarized copy)
19. List of authorized signatories with their specimen signatures (Attested by Co. Sec. / Director/ Partner / Trustees)
20. Authorised signatories & Director's Address proof & ID proof / PAN card copy if applicable.
21. (Attested by Bank with the stamp & Employee ID or Notarized copy)
22. Demat A/c proof i.e. copy of DP A/c Master issued by depository participant / DP statement. Validity should not be less than 3 months)
23. Bank A/c. proof of Local Bank and proof of your FDI A/c maintained with your local custodian in India for the funds settlement of your trades i.e. copy of cancelled cheque / copy of Bank A/c. pass book / Bank statement Validity should not be less than 3 months)

For Client who are already registered with any KRA we need following documents;

If the documents are mentioned in the above 'List- A' are not uploaded or available on KRA's website are required for complete our KYC process.

1. Completed KYC - Part 2 Annexure -2 (K) Account Opening Form only; (please refer to the document attached. Please complete pages 4-10, 32 & 37 rest of the document is for your reference and records.)
2. Demat a/c proof i.e. copy of DP a/c. master issued by depository participant / DP statement. (Validity not less than 3 months)
3. Bank a/c. proofs of your local bank and proof of your FDI a/c maintained with your local custodian in India for the funds settlement of your trades.

For Client who are already registered with any KRA we need following documents;

Completed KYC Part -2 (Annexure 3); please refer to the document attached. Please complete pages 4-10, 32& 37 rest of the document is for your reference and records.

For Foreign Direct Investor (FDI) i.e. under Government Route (FDI in activities not covered under the automatic route requires prior approval of the Government which are considered by the Foreign Investment Promotion Board (FIPB), Department of Economic Affairs, Ministry of Finance. Application can be made in Form FC-IL).

For Corporate /Partnership/Trust/HUF

1. Completed KYC Part-1 & Part -2 (for new trading account opening); please refer to the document attached. (Complete pages 3-10, 32 & 37 rest of the document is for your reference and records.)
2. PAN card copy of Company (attested by co. secy / Director/ Partner / Trustees/HUF)
3. Valid address proof of company if correspondence address & registered office address are different than we required address proof for both (attested by co. Secy. / Director/ Partner / Trustees/HUF)
4. PAN card copy of Karta of HUF
5. MOA & AOA (attested by co. Secy. / Director/ Trustees)
6. Partnership Deed (attested by Partner)
7. Trust deed in case of Trust (attested by Trustees)
8. Incorporation certificate (attested by co. secy. / Director)
9. Financials for last 2 years (attested by co. secy / Director/ Partner / Trustees)
10. Shares holding statement (attested by co. secy / Director/ Partner / Trustees)
11. UBO declaration required if any trustee is holding >15% in the Trust
12. UBO declaration required if any Partner is holding >15% in the Partnership firm
13. UBO declaration required if any is holding >25% in the Company
14. ID proof of UBO (Shareholders of the Company / Trustees'/partnership)
15. List of authorized signatories with their specimen signatures (attested by co. secy / Director/ Partner / Trustees)
16. Authorised signatories' Address & PAN copy (attested by co. Secy. / Director/ Partner / Trustees)
17. BR for appointment of authorized signatories for securities trading a/c. opening
18. BR for Trading a/c. opening with Axis Capital Ltd.
19. Demat a/c. proof (attested by co. Secy. / Director/ Partner / Trustees/ HUF)
20. Bank a/c. proof i.e. cancelled cheque, a/c. statement, a/c. passbook (attested by co. Secy. / Director/ Partner / Trustees/HUF)
21. Self-attested Address & PAN proof of Director/ Partner / Trustees/HUF
22. Deed of declaration of HUF with the list of coparceners with the relations & PAN no (in case of HUF)

For Client is already registered with any KRA then need following documents;

1. Completed KYC Part -2 only (for new trading account opening with us; please refer to the document attached. complete pages 4-10, 32 & 37 rest of the document is for your reference and records.) 2. BR for appointment of authorized signatories for securities trading a/c. opening
2. BR for Trading a/c. opening with Axis Capital Ltd.
3. Demat a/c. proof (attested by co. Secy. / Director/ Partner / Trustees)
4. Bank a/c. proof i.e. cancelled cheque, a/c. statement, a/c. passbook (attested by co. Secy. / Director/ Partner / Trustees)
5. Deed of declaration of HUF with the list of coparceners with the relations & PAN no (in case of HUF) (if not uploaded on KRA's website)

For Foreign Direct Investors (FDI) (if the client is registered under Automatic Route (FDI is allowed under the automatic route without prior approval either of the Government or the Reserve Bank of India in all activities/sectors as specified in the consolidated FDI Policy, issued by the Government of India from time to time.)

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TARIFF SHEET/ BROKERAGE STRUCTURE

The rates for items 2 – 6 may change as and when amendments are made by the respective statutory authority.

1.	**Brokerage**	To be negotiated
2.	**Goods & Service Tax (GST)**	18 % on (Brokerage value + Exchange transaction charges + SEBI Fees)
3.	**Securities Transaction Tax (STT)**	Future - 0.05% Options -0.15%
4.	**Exchange Transaction Charges**	Max 0.00345% of market value of transaction
5.	**Stamp Duty (depends on the rate of respective states)**	0.015 % of market value of transaction only on Buy trades
6.	**SEBI turnover fees**	0.0001% of market value of transaction

Client's GST NO.:

Client's C-KYC NO. (KYC Identifier No.):

Signature & company stamp

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Annexure – 2 (J)

PART I - KNOW YOUR CLIENT (KYC) APPLICATION FORM (For Non-Individuals)

AXIS CAPITAL LIMITED (ACL)

Axis House,1st Floor, Pandurang Budhkar Marg, Worli,Mumbai-400025

Photograph of Authorised person

Please affix the recent passport size photograph and sign across it

A. IDENTITY DETAILS

1	Name of the Applicant				
2	Date of incorporation		Place of incorporation		
3	Date of commencement of business				
4	a) PAN		b) Registration No. (e.g. CIN)		

5 **Status (please tick any one):**

☐ Private Limited Co.	☐ Bank	☐ Partnership	☐ FDI
☐ Public Ltd. Co.	☐ Government Body	☐ FI	☐ FPI- CATEGORY- I
☐ Body Corporate	☐ Non-Government Organization	☐ HUF	☐ FPI- CATEGORY- II
☐ Trust	☐ Defense Establishment	☐ AOP	☐ LLP
☐ Charities	☐ Society	☐ NGO's	☐ BOI
☐ Others (please specify) _____			AIF

B. ADDRESS DETAILS

1	Correspondence Address				
		City/town/village		PIN Code	
		State		Country	
2	Specify the proof of address submitted for correspondence address				
3	Contact Details	Tel. (Off.)		Tel. (Res.)	
		Fax No.		Mobile No.	
		Email ID			
4	Registered Address (if different from above):				
		City/town/village		PIN Code	
		State		Country	
5	Specify the proof of address submitted for registered address				

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C. OTHER DETAILS

Details of Promoters/ Partners/ Karta / Trustees and whole-time directors:

Sr. No.	Name	PAN	Residential / Registered Address	DIN of whole time directors	Aadhar No. of Promoters/ Partners/Karta	Photograph
1						
2						
3						

Make a separate sheet if required

DECLARATION

I/We hereby declare that the details furnished above are true and correct to the best of my/our knowledge and belief and I/we undertake to inform you of any changes therein, immediately. In case any of the above information is found to be false or untrue or misleading or misrepresenting, I am/we are aware that I/we may be held liable for it.

	Date		
Name & Signature of the Authorised Signatory(ies) & company stamp			

==========

FOR OFFICE USE ONLY

		(Originals verified & Self-Attested document copies received

Name & Signature of the Authorised Signatory										
Date	D	D	M	M	Y	Y	Y	Y		Seal / Stamp of the intermediary

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Annexure – 2J(i)

TRADING ACCOUNT RELATED DETAILS

(Do not leave blank spaces please mention N.A. OR Nil if applicable.)

A. OTHER DETAILS For Non- Individuals

1	Gross Annual Income Details (please specify): Income Range per annum as on date (/ /)	
	☐ Below ` 1 lac ☐ ` 1- 5 lac ☐ ` 5- 10 lac	☐ ` 10- 25 lac ☐ ` 25 lac- 1 crore ☐ More than ` 1 crore
2	Networth Amount (`) _____ (Rs) In Word _____ As on (date) D D M M Y Y Y Y (Networth should not be older than 1 year)	
3	Please tick, if applicable: ☐ Politically Exposed Person (PEP), ☐ Related to a Politically Exposed Person (PEP), ☐ Not applicable	
4	Any other information	

B. BANK ACCOUNT(S) DETAILS

1.	Name of Bank →			
	Branch address →		Type of Account : →	Current
	Bank A/c. No. →		MICR Number ↓	IFSC code ↓

(Please provide cancelled cheque leaf for MICR & IFSC code)

C. DEPOSITORY ACCOUNT(S) DETAILS

1.	Depository Participant Name ↓	Depository Type (NSDL/CDSL) ↓	Beneficiary name ↓
	□□	□□	□□
DP ID →	□□	Beneficiary ID (BO ID) →	□□

(Please provide copy of client master issued by DP/ Holding Statement. Shares bought by you will be transferred to your DP a/c. stated by you at Sr. No.1)

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D. TRADING PREFERENCES

*Please sign in the relevant boxes where you wish to trade. The segment not chosen should be struck off by the client.

Exchange	NSE & BSE		
All Segments	Cash	F&O	Currency
			N.A.

If you do not wish to trade in any of segments, please mention here_____

I hereby confirm that if in future, I am willing to opt any segment which is currently not selected or opted out then I may do so by giving a separate consent letter.

E. PAST REGULATORY ACTION, IF ANY	
Details of any action/proceedings initiated/pending/ taken by SEBI/ Stock exchange/any other authority against the applicant/constituent or its Partners/promoters/whole time directors/authorized persons in charge of dealing in securities during the last 3 years: (If applicable provide details separately)	NO

F. DEALINGS THROUGH OTHER STOCK BROKERS		
☐ If client is dealing with any other stock broker / authorized person, provide the following details:		
Name:		
SEBI Registration No.(s):		
Registered office address:		
Ph:	Fax:	Website:

☐ Whether dealing with any other stock broker (if case dealing with multiple stock brokers, provide details of all)			
Name of stock broker:	Name of sub broker if any :		
Client Code:		Exchange(s):	
Details of disputes/dues pending from/to such stock broker			

G. ADDITIONAL DETAILS	
☐ Whether you wish to receive physical/electronic contract note (ECN) (please specify):	ECN facility is offered only to custody settled clients
☐ Specify your email ID's: 1. For UCC with stock exchanges (note that stock exchange will send mails to this ID) 2. For back-office operations (Broker will send 3. Communication to both the mail ID's.)	1. 2.
Mobile no of contact person (note that the stock exchanges will send SMS to this mobile # giving information of trade) Mobile no. of authorised person (all other communication)	1. 2.

Running account authorization Standing instruction is valid from the date of account opening and will be valid until revoked	Monthly Quarterly
Number of years of Investment/Trading Experience:	
□ In case of non-individuals, name, designation, PAN, UID, signature, residential address and Photographs of persons authorized to deal in securities on behalf of company/firm/others:	
□ Whether you wish to receive physical or electronic copy of the following standard documents, which are part of the account opening kit: a) Rights & Obligations of stock broker, and client for trading on exchanges); b) Risk Disclosure Documents; and □ c) Guidance Note detailing Do's and Don'ts for Trading	Physical: □ Or Electronic: □ will be e-mailed to you on your registered e mail ID.
• Any other information:	
H. INTRODUCER DETAILS (optional) (to be completed by Axis Capital)	
Name of the Introducer:	
Status of the Introducer: Client/Others, please specify	
Address and phone no. of the Introducer:	Signature of the Introducer

Declaration

i. I/We hereby declare that the details furnished above are true and correct to the best of my/our knowledge and belief and I/we undertake to inform you of any changes therein, immediately. In case any of the above information is found to be false or untrue or misleading or misrepresenting, I am/we are aware that I/we may be held liable for it.

ii. I/We confirm having read/been explained and understood the contents of the document on policy and procedures of the stock broker and the Tariff sheet.

iii. I/We further confirm having read and understood the contents of the 'Rights and Obligations' document(s) and 'Risk Disclosure Document'. I/We do hereby agree to be bound by such provisions as outlined in these documents. I/We have also been informed that the standard set of documents has been displayed for Information on stock broker's designated website, if any.

Place .....

Date: _____/ /_____ (----------)

Co. Stamp & Signature of authorized signatory of Client.

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I / We undertake that we have made the client aware of 'Policy and Procedures', Tariff sheet and all the non-mandatory documents. I/We have also made the client aware of 'Rights & Obligations of stockbroker and client for trading on exchanges, Risk Disclosure Documents and Guidance Note detailing Do's and Don'ts for Trading. I/We have given/sent him a copy of all the KYC documents. I/We undertake that any change in the 'Policy and Procedures', Tariff sheet and all the non-mandatory documents would be duly intimated to the clients. I/We also undertake that any change in the 'Rights and Obligations' and RDD would be made available on our website, for the information of the clients.

	Seal/Stamp of ACL
For Axis Capital Limited	
Authorised Signatory	Date:_____/_____/_____

FATCA & CRS Declaration - For Non-Individual Clients

FATCA - Declaration

Please tick the applicable tax resident declaration – (Any one)

1. Is "Entity" a tax resident of any country other than India ☐ Yes ☐ No
(If yes, please provide country/ies in which the entity is a resident for tax purposes and the associated Tax ID number below.)

Sr. No.	Country	Tax Identification Number*	Identification Type (TIN or Other*, please specify)
1.			
2.			
3.			

* In case Tax Identification Number is not available, kindly provide its functional equivalent.
In case TIN or its functional equivalent is not available, please provide Company Identification number or Global Entity Identification Number or GIIN, etc.

In case the Entity's Country of Incorporation / Tax residence is U.S. but Entity is not a Specified U.S. Person, mention Entity's exemption code here;

UBO Declaration (Mandatory for all entities except, a Publicly Traded Company or a related entity of Publicly Traded Company)

Category (Please tick applicable category):

☐ Unlisted Company ☐ Partnership Firm ☐ Limited Liability Partnership Company

☐ Unincorporated association / body of individuals ☐ Public Charitable Trust ☐ Religious Trust

☐ Private Trust ☐ Others (please specify_____)

Please list below the details of controlling person(s), confirming ALL countries of tax residency / permanent residency / citizenship and ALL Tax Identification Numbers for EACH controlling person(s). *(Please attach additional sheets if necessary)*

Note: Attach valid documentary proof like Shareholding pattern duly self-attested by Authorized Signatory / Company Secretary

Declaration:

I/We have understood the information requirements of Axis Capital Ltd. (read along with the FATCA & CRS Instructions) and hereby confirm that the information provided by me / us on this Form is true, correct, and complete. I/We also confirm that I/we have read and understood the FATCA & CRS Terms and Conditions below and hereby accept the same.

Name:

Designation:

Date

Place:

Signature & company stamp	Signature & company stamp	Signature & company stamp

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ANNEXURE 3

INVESTOR CHARTER FOR STOCK BROKERS

1. VISION

To follow highest standards of ethics and compliances while facilitating the trading by clients in securities in a fair and transparent manner, so as to contribute to creation of wealth for investors.

2. MISSION

a. To provide high quality and dependable service through innovation, capacity enhancement and use of technology.
b. To establish and maintain a relationship of trust and ethics with the investors.
c. To observe highest standard of compliances and transparency.
d. To always keep 'protection of investors' interest' as goal while providing service.
e. To ensure confidentiality of information shared by investors unless such information is required to be provided in furtherance of discharging legal obligations or investors have provided specific consent to share such information.

3. SERVICES PROVIDED TO INVESTORS BY STOCKBROKERS INCLUDE

a) Execution of trades on behalf of investors.
b) Issuance of Contract Notes.
c) Issuance of intimations regarding margin due payments.
d) Facilitate execution of early pay-in obligation instructions.
e) Periodic Settlement of client's funds.
f) Issuance of retention statement of funds at the time of settlement.
g) Risk management systems to mitigate operational and market risk.
h) Facilitate client profile changes in the system as instructed by the client.
i) Information sharing with the client w.r.t. relevant Market Infrastructure Institutions (MII) circulars.
j) Provide a copy of Rights & Obligations document to the client.
k) Communicating Most Important terms and Conditions (MITC) to the client.
l) Redressal of Investor's grievances.

4. RIGHTS OF INVESTORS

a) Ask for and receive information from a firm about the work history and background of the person handling your account, as well as information about the firm itself (including website providing mandatory information).
b) Receive complete information about the risks, obligations, and costs of any investment before investing.
c) Receive a copy of all completed account forms and rights & obligation document.
d) Receive a copy of 'Most Important Terms & Conditions' (MITC).
e) Receive account statements that are accurate and understandable.
f) Understand the terms and conditions of transactions you undertake.
g) Access your funds in a prescribed manner and receive information about any restrictions or limitations on access.
h) Receive complete information about maintenance or service charges, transaction or redemption fees, and penalties in form of Tariff sheet.
i) Discuss your grievances with compliance officer / compliance team / dedicated grievance redressal team of the firm and receive prompt attention to and fair consideration of your concerns.
j) Close your zero balance accounts online with minimal documentation
k) Get the copies of all policies (including Most Important Terms and Conditions) of the broker related to dealings of your account

l) Not be discriminated against in terms of services offered to equivalent clients
m) Get only those advertisement materials from the broker which adhere to Code of Advertisement norms in place
n) In case of broker defaults, be compensated from the Exchange Investor Protection Fund as per the norms in place
o) Trade in derivatives after submission of relevant financial documents to the broker subject to brokers' adequate due diligence.
p) Get warnings on the trading systems while placing orders in securities where surveillance measures are in place
q) Get access to products and services in a suitable manner even if differently abled
r) Get access to educational materials of the MIIs and brokers
s) Get access to all the exchanges of a particular segment you wish to deal with unless opted out specifically as per Broker norms
t) Deal with one or more stockbrokers of your choice without any compulsion of minimum business
u) Have access to the escalation matrix for communication with the broker
v) Not be bound by any clause prescribed by the Brokers which are contravening the Regulatory provisions.

5. VARIOUS ACTIVITIES OF STOCK BROKERS WITH TIMELINES

S. No.	Activities	Expected Timelines
1.	KYC entered into KRA System and CKYCR	3 working days of account opening
2.	Client On boarding	Immediate, but not later than one week
3.	Order execution	Immediate on receipt of order, but not later than the same day
4.	Allocation of Unique Client Code	Before trading
5.	Copy of duly completed Client Registration Documents to clients	7 days from the date of upload of Unique Client Code to the Exchange by the trading member
6.	Issuance of contract notes	24 hours of execution of trades
7.	Collection of upfront margins from client	Before initiation of trade
8.	Issuance of intimations regarding other margin due payments	At the end of the T day
9.	Settlement of client funds	First Friday / Saturday of the month / quarter as per Exchange preannounced schedule
10.	'Statement of Accounts' for Funds, Securities and Commodities	Monthly basis
11.	Issuance of retention statement of funds / commodities	5 days from the date of settlement
12.	Issuance of Annual Global Statement	30 days from the end of the financial year
13.	Investor grievances redressal	21 calendar days from the receipt of the complaint

6. DOS AND DON'TS FOR INVESTORS

DOs	DON'Ts
1. Read all documents and conditions being agreed before signing the account opening form. 2. Receive a copy of KYC, copy of account opening documents and Unique Client Code. 3. Read the product / operational framework / timelines related to various Trading and Clearing & Settlement processes. 4. Receive all information about brokerage, fees and other charges levied. 5. Register your mobile number and email ID in your trading, demat and bank accounts to get regular alerts on your transactions. 6. If executed, receive a copy of Demat Debit and Pledge Instruction (DDPI) However, DDPI is not a mandatory requirement as per SEBI / Stock Exchanges. Before granting DDPI, carefully examine the scope and implications of powers being granted. 7. Receive contract notes for trades executed, showing transaction price, brokerage, GST and STT/CTT etc. as applicable, separately, within 24 hours of execution of trades. 8. Receive funds and securities/ commodities on time, as prescribed by SEBI or exchange from time to time. 9. Verify details of trades, contract notes and statement of account and approach relevant authority for any discrepancies. Verify trade details on the Exchange websites from the trade verification facility provided by the Exchanges. 10. Receive statement of accounts periodically. If opted for running account settlement, account has to be settled by the stock broker as per the option given by the client (Monthly or Quarterly). 11. In case of any grievances, approach stock broker or Stock Exchange or SEBI for getting the same resolved within prescribed timelines. 12. Retain documents for trading activity as it helps in resolving disputes, if they arise.	1. Do not deal with unregistered stock broker. 2. Do not forget to strike off blanks in your account opening and KYC. 3. Do not submit an incomplete account opening and KYC form. 4. Do not forget to inform any change in information linked to trading account and obtain confirmation of updation in the system 5. Do not transfer funds, for the purposes of trading to anyone other than a stock broker. 6. No payment should be made in name of employee of stock broker. 7. Do not ignore any emails / SMSs received with regards to trades done, from the Stock Exchange and raise a concern, if discrepancy is observed. 8. Do not opt for digital contracts, if not familiar with computers. 9. Do not share trading password 10. Do not fall prey to fixed / guaranteed returns schemes 11. Do not fall prey to fraudsters sending emails and SMSs luring to trade in stocks / securities promising huge profits 12. Do not follow herd mentality for investments. Seek expert and professional advice for your investments

Additionally, Investors may refer to Dos and Don'ts issued by MIIs on their respective websites from time to time.

a. GRIEVANCE REDRESSAL MECHANISM

The process of investor grievance redressal is as follows:

1.	Investor complaint/Grievances	Investor can lodge complaint/grievance against stock broker in the following ways: Mode of filing the complaint with stock broker

		Investor can approach the Stock Broker at the designated Investor Grievance e-mail ID of the stock broker. The Stock Broker will strive to redress the grievance immediately, but not later than 21 days of the receipt of the grievance Mode of filing the complaint with stock exchanges i. SCORES 2.0 (a web based centralized grievance redressal system of SEBI) (https://scores.sebi.gov.in) Two level review for complaint/grievance against stock broker: • First review done by Designated body/Exchange • Second review done by SEBI ii. Emails to designated email IDs of Exchange
2.	Online Dispute Resolution (ODR) platform for online Conciliation and Arbitration	If the Investor is not satisfied with the resolution provided by the Market Participants, then the Investor has the option to file the complaint/ grievance on SMARTODR platform for its resolution through online conciliation or arbitration.
3.	Steps to be followed in ODR for Review, Conciliation and Arbitration	1. Investor to approach Market Participant for redressal of complaint 2. If investor is not satisfied with response of Market Participant, he/she has either of the following 2 options: • May also file a complaint on SMARTODR portal for its resolution through online conciliation and arbitration • May escalate the complaint on SEBI SCORES portal. 3. Upon receipt of complaint on SMARTODR portal, the relevant MII will review the matter and endeavour to resolve the matter between the Market Participant and investor within 21 days 4. If the matter could not be amicably resolved, then the matter shall be referred for conciliation. 5. During the conciliation process, the conciliator will endeavour for amicable settlement of the dispute within 21 days, which may be extended with 10 days by the conciliator with consent of the parties to dispute. 6. If the conciliation is unsuccessful, then the investor may request to refer the matter for arbitration. 7. The arbitration process to be concluded by arbitrator(s) within 30 days, which is extendable by 30 days with consent of the parties to dispute

b. Handling of Investor's claims / complaints in case of default of a Trading Member / Clearing Member (TM/CM)

Default of TM/CM

Following steps are carried out by Stock Exchange for benefit of investor, in case stock broker defaults:

i. Circular is issued to inform about declaration of Stock Broker as Defaulter.
ii. Information of defaulter stock broker is disseminated on Stock Exchange website.
iii. Public Notice is issued informing declaration of a stock broker as defaulter and inviting claims within specified period.

iv. Intimation to clients of defaulter stock brokers via emails and SMS for facilitating lodging of claims within the specified period.

Following information is available on Stock Exchange website for information of investors:

i. Norms for eligibility of claims for compensation from IPF.
ii. Claim form for lodging claim against defaulter stock broker.
iii. FAQ on processing of investors' claims against Defaulter stock broker.
iv. Provision to check online status of client's claim.
v. Standard Operating Procedure (SOP) for handling of Claims of Investors in the Cases of Default by Brokers
vi. Claim processing policy against Defaulter/Expelled members
vii. List of Defaulter/Expelled members and public notice issued

Escalation Matrix:

Details Of	Contact Person	Address	Contact No.	Email Id
Customer Care	Malay Oza	**Axis Capital Ltd.** Axis House, 1st Floor, Pandurang Budhkar Marg, Worli, Mumbai – 400025.	+912243255584 Working Hours Mon Fri: 9AM to 5:30PM	malay.oza@axiscap.in
Compliance Officer	Vilma Mathias Gangahar		+912243252108 Working Hours Mon-Fri: 9AM to 5:30PM	compliance@axiscap.in investor.grievence@axiscap.in
Head of Equities	Raman Jauhar		+912243255530 Working Hours Mon-Fri: 9AM to 5:30PM	Raman.jauhar@axiscap.in
CEO & MD	Atul Mehra		+912243253121 / 22 Working Hours Mon-Fri: 9AM to 5:30PM	Atul.mehra@axiscap.in
Information Security	Krishnakumar Menon		+912243253140 Working Hours Mon-Fri: 9AM to 5:30PM	axiscapinfosec.incident@axiscap.in
In absence of response/complaint not addressed to your satisfaction, you may lodge a complaint with SEBI SCORES at https://scores.sebi.gov.in/ or Exchange at https://investorhelpline.nseindia.com/NICEPLUS/. or https://bsecrs.bseindia.com/ecomplaint/frmInvestorHome.aspx Please quote your Service Ticket/Complaint Ref No. while raising your complaint at SEBI SCORES/Exchange portal. Procedure to file complaint Click on the link to access the SMART Online Resolution of Dispute Portal https://smartodr.in/login				

In absence of response/complaint not addressed to your satisfaction, you may lodge a complaint with SEBI at https://scores.sebi.gov.inor Exchange at https://investorhelpline.nseindia.com/NICEPLUS/.
Please quote your Service Ticket/Complaint Ref No. while raising your complaint at SEBI SCORES/Exchange portal.

AXIS CAPITAL

INVESTOR CHARTER FOR RESEARCH ANALYST

A. VISION AND MISSION STATEMENTS FOR INVESTORS

- **Vision** - Invest with knowledge & safety.
- **Mission** - Every investor should be able to invest in right investment products based on their needs, manage and monitor them to meet their goals, access reports and enjoy financial wellness.

B. DETAILS OF BUSINESS TRANSACTED BY THE RESEARCH ANALYST WITH RESPECT TO THE INVESTORS

- To publish research report based on the research activities of the RA
- To provide an independent unbiased view on securities.
- To offer unbiased recommendation, disclosing the financial interests in recommended securities.
- To provide research recommendation, based on analysis of publicly available information and known observations.
- To conduct audit annually
- To ensure that all advertisements are in adherence to the provisions of the Advertisement Code for Research Analysts.
- To maintain records of interactions, with all clients including prospective clients (prior to onboarding), where any conversation related to the research services has taken place.

C. DETAILS OF SERVICES PROVIDED TO INVESTORS (NO INDICATIVE TIMELINES)

➢ **Onboarding Clients**

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

➢ **Disclosure to Clients:**

- To disclose, information that is material for the client to make an informed decision, including details of its business activity, disciplinary history, the terms and conditions of research services, details of associates, risks and conflicts of interest, if any
- To disclose the extent of use of Artificial Intelligence tools in providing research services
- To disclose, while distributing a third-party research report, any material conflict of interest of such third party research provider or provide web address that directs a recipient to the relevant disclosures
- To disclose any conflict of interest in the activities of providing research services with other activities of the research analyst.
- To distribute research reports and recommendations to the clients without discrimination.
- To maintain confidentiality w.r.t publication of the research report until made available in the public domain.
- To respect data privacy rights of clients and take measures to protect unauthorized use of their confidential information
- To disclose the timelines for the services provided by the research analyst to clients and ensure adherence to the said timelines
- To provide clear guidance and adequate caution notice to clients when providing recommendations for dealing with complex and high-risk financial products/services
- To treat all clients with honesty and integrity
- To ensure confidentiality of information shared by clients unless such information is required to be provided in furtherance of discharging legal obligations or a client has provided specific consent to share such information.

D. DETAILS OF GRIEVANCE REDRESSAL MECHANISM AND HOW TO ACCESS IT

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

Mode of filing the complaint with research analyst
In case of any grievance / complaint, an investor may approach the concerned Research Analyst who shall strive to redress the grievance immediately, but not later than 21 days of the receipt of the grievance.

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

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

Two level review for complaint/grievance against Research Analyst:
- First review done by designated body (RAASB)
- Second review done by SEBI

ii. Email to designated email ID of RAASB

2. If the Investor is not satisfied with the resolution provided by the Market

Participants, then the Investor has the option to file the complaint/ grievance on SMARTODR platform for its resolution through online conciliation or arbitration.

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

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

E. RIGHTS OF INVESTORS

- Right to Privacy and Confidentiality
- Right to Transparent Practices
- Right to fair and Equitable Treatment
- Right to Adequate Information
- Right to Initial and Continuing Disclosure
- Right to receive information about all the statutory and regulatory disclosures
- Right to Fair & True Advertisement
- Right to Awareness about Service Parameters and Turnaround Times
- Right to be informed of the timelines for each service
- Right to be Heard and Satisfactory Grievance Redressal
- Right to have timely redressal
- Right to Exit from Financial product or service in accordance with the terms and conditions agreed with the research analyst
- Right to receive clear guidance and caution notice when dealing in Complex and High-Risk Financial Products and Services
- Additional Rights to vulnerable consumers
- Right to get access to services in a suitable manner even if differently abled
- Right to provide feedback on the financial products and services used

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

F. EXPECTATIONS FROM THE INVESTORS (RESPONSIBILITIES OF INVESTORS)

□ DO'S

- Always deal with SEBI registered Research Analyst.
- Ensure that the Research Analyst has a valid registration certificate.
- Check for SEBI registration number.
- Please refer to the list of all SEBI registered Research Analyst which is available on SEBI website in the following link: https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=14)
- Always pay attention towards disclosures made in the research reports before investing.
- Pay your Research Analyst through banking channels only and maintain duly signed receipts mentioning the details of your payments.
- You may make payment of fees through Centralized Fee Collection Mechanism (CeFCoM) of RAASB if research analyst has opted for the mechanism. (Applicable for fee paying clients only)
- Before buying/ selling securities or applying in public offer, check for the research recommendation provided by your Research Analyst.
- Ask all relevant questions and clear your doubts with your Research Analyst before acting on recommendation.
- Seek clarifications and guidance on research recommendations from your Research Analyst, especially if it involves complex and high risk financial products and services.
- Always be aware that you have the right to stop availing the service of Research Analyst as per the terms of service agreed between you and your Research Analyst.
- Always be aware that you have the right to provide feedback to your Research Analyst in respect of the services received.
- Always be aware that you will not be bound by any clause, prescribed by the research analyst, which is contravening any regulatory provisions.
- Inform SEBI about Research Analyst offering assured or guaranteed returns.

□ DON'TS

- Do not provide funds for investment to the Research Analyst.
- Don't fall prey to luring advertisements or market rumors.
- Do not get attracted to limited period discount or other incentive, gifts, etc. offered by Research Analyst.
- Do not share login credential and password of your trading, demat or bank accounts with the Research Analyst.

AXIS CAPITAL

ANNEXURE – 4

RIGHTS AND OBLIGATIONS OF STOCK BROKERS AND CLIENTS

i. The client shall invest / trade in those securities/contracts/other instruments admitted to dealings on the Exchanges as defined in the Rules, Byelaws and Regulations of Exchanges / Securities and Exchange Board of India (SEBI) and circulars/notices issued there under from time to time.

ii. The stock broker and the client shall be bound by all the Rules, Byelaws and Regulations of the Exchange and circulars / notices issued there under and Rules and Regulations of SEBI and relevant notifications of Government authorities as may be in force from time to time.

iii. The client shall satisfy itself of the capacity of the stock broker to deal in securities and / or deal in derivatives contracts and wishes to execute its orders through the stock broker and the client shall from time to time continue to satisfy itself of such capability of the stock broker before executing orders through the stock broker.

iv. The stock broker shall continuously satisfy itself about the genuineness and financial soundness of the client and investment objectives relevant to the services to be provided.

v. The stock broker shall take steps to make the client aware of the precise nature of the Stock broker's liability for business to be conducted, including any limitations, the liability and the capacity in which the stock broker acts.

CLIENT INFORMATION

1. The client shall furnish all such details in full as are required by the stock broker in "Account Opening Form" with supporting details, made mandatory by stock exchanges / SEBI from time to time.

2. The client shall familiarize himself with all the mandatory provisions in the Account Opening documents. Any additional clauses or documents specified by the stock broker shall be non-mandatory, as per terms & conditions accepted by the client.

3. The client shall immediately notify the stock broker in writing if there is any change in the information in the 'account opening form' as provided at the time of account opening and thereafter; including the information on winding up petition/insolvency petition or any litigation which may have material bearing on his capacity. The client shall provide/update the financial information to the stock broker on a periodic basis.

4. The stock broker shall maintain all the details of the client as mentioned in the account opening form or any other information pertaining to the client, confidentially and that they shall not disclose the same to any person/authority except as required under any law/regulatory requirements. Provided however that the stock broker may so disclose information about his client to any person or authority with the express permission of the client.

MARGINS

5. The client shall pay applicable initial margins, withholding margins, special margins or such other margins as are considered necessary by the stock broker or the Exchange or as may be directed by SEBI from time to time as applicable to the segment(s) in which the client trades. The stock broker is permitted in its sole and absolute discretion to collect additional margins (even though not required by the Exchange, Clearing House/Clearing Corporation or SEBI) and the client shall be obliged to pay such margins within the stipulated time.

6. The client understands that payment of margins by the client does not necessarily imply complete satisfaction of all dues. In spite of consistently having paid margins, the client may, on the settlement of its trade, be obliged to pay (or entitled to receive) such further sums as the contract may dictate/require.

TRANSACTIONS AND SETTLEMENTS

7. The client shall give any order for buy or sell of a security/derivatives contract in writing or in such form or manner, as may be mutually agreed between the client and the stock broker. The stock broker shall ensure to place orders and execute the trades of the client, only in the Unique Client Code assigned to that client.
8.
9. The stock broker shall inform the client and keep him apprised about trading/settlement cycles, delivery/payment schedules, any changes therein from time to time, and it shall be the responsibility in turn of the client to comply with such schedules/procedures of the relevant stock exchange where the trade is executed.
10. The stock broker shall ensure that the money/securities deposited by the client shall be kept in a separate account, distinct from his/its own account or account of any other client and shall not be used by the stock broker for himself/itself or for any other client or for any purpose other than the purposes mentioned in Rules, Regulations, circulars, notices, guidelines of SEBI and/or Rules, Regulations, Bye-laws, circulars and notices of Exchange.
11. Where the Exchange(s) cancels trade(s) suo moto all such trades including the trade/s done on behalf of the client shall ipso facto stand cancelled, stock broker shall be entitled to cancel the respective contract(s) with client(s).
12. The transactions executed on the Exchange are subject to Rules, Byelaws and Regulations and circulars/notices issued thereunder of the Exchanges where the trade is executed and all parties to such trade shall have submitted to the jurisdiction of such court as may be specified by the Byelaws and Regulations of the Exchanges where the trade is executed for the purpose of giving effect to the provisions of the Rules, Byelaws and Regulations of the Exchanges and the circulars/notices issued thereunder.

BROKERAGE

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

LIQUIDATION AND CLOSE OUT OF POSITION

14. Without prejudice to the stock broker's other rights (including the right to refer a matter to arbitration), the client understands that the stock broker shall be entitled to liquidate/close out all or any of the client's positions for non-payment of margins or other amounts, outstanding debts, etc. and adjust the proceeds of such liquidation/close out, if any, against the client's liabilities/obligations. Any and all losses and financial charges on account of such liquidation/closing-out shall be charged to and borne by the client.
15. In the event of death or insolvency of the client or his / its otherwise becoming incapable of receiving and paying for or delivering or transferring securities which the client has ordered to be bought or sold, stock broker may close out the transaction of the client and claim losses, if any, against the estate of the client. The client or his nominees, successors, heirs and assignee shall be entitled to any surplus which may result there from. The client shall note that transfer of funds / securities in favour of a Nominee shall be valid discharge by the stock broker against the legal heir. The stock broker shall bring to the notice of the relevant Exchange the information about default in payment / delivery and related aspects by a client. In case where defaulting client is a corporate entity / partnership / proprietary firm or any other artificial legal entity, then the name(s) of Director(s) / Promoter(s) / Partner(s) / Proprietor as the case may be, shall also be communicated by the stock broker to the relevant Exchange(s).

DISPUTE RESOLUTION

16. The stock broker shall provide the client with the relevant contact details of the concerned Exchanges and SEBI.

17. The stock broker shall co-operate in redressing grievances of the client in respect of all transactions routed through it and in removing objections for bad delivery of shares, rectification of bad delivery, etc.

18. The client and the stock broker shall refer any claims and/or disputes with respect to deposits, margin money, etc., to arbitration as per the Rules, Byelaws and Regulations of the Exchanges where the trade is executed and circulars/notices issued thereunder as may be in force from time to time.

19. The stock broker shall ensure faster settlement of any arbitration proceedings arising out of the transactions entered into between him vis-à-vis the client and he shall be liable to implement the arbitration awards made in such proceedings.

20. The client / stock-broker understands that the instructions issued by an authorized representative for dispute resolution, if any, of the client / stock-broker shall be binding on the client / stock-broker in accordance with the letter authorizing the said representative to deal on behalf of the said client/stock- broker.

TERMINATION OF RELATIONSHIP

21. This relationship between the stock broker and the client shall be terminated; if the stock broker for any reason ceases to be a member of the stock exchange including cessation of membership by reason of the stock broker's default, death, resignation or expulsion or if the certificate is cancelled by the Board.

22. The stock broker and the client shall be entitled to terminate the relationship between them without giving any reasons to the other party, after giving notice in writing of not less than one month to the other parties. Notwithstanding any such termination, all rights, liabilities and obligations of the parties arising out of or in respect of transactions entered into prior to the termination of this relationship shall continue to subsist and vest in/be binding on the respective parties or his/its respective heirs, executors, administrators, legal representatives or successors, as the case may be.

ADDITIONAL RIGHTS AND OBLIGATIONS

23. The stock broker shall ensure due protection to the client regarding client’s rights to dividends, rights or bonus shares, etc. in respect of transactions routed through it and it shall not do anything which is likely to harm the interest of the client with whom and for whom they may have had transactions in securities.

24. The stock broker and client shall reconcile and settle their accounts from time to time as per the Rules, Regulations, Bye Laws, Circulars, Notices and Guidelines issued by SEBI and the relevant Exchanges where the trade is executed.

25. The stock broker shall issue a contract note to his constituents for trades executed in such format as may be prescribed by the Exchange from time to time containing records of all transactions including details of order number, trade number, trade time, trade price, trade quantity, details of the derivatives contract, client code, brokerage, all charges levied etc. and with all other relevant details as required therein to be filled in and issued in such manner and within such time as prescribed by the Exchange. The stock broker shall send contract notes to the investors within one working day of the execution of the trades in hard copy and/or in electronic form using digital signature.

26. The stock broker shall make pay out of funds or delivery of securities, as the case may be, to the Client within one working day of receipt of the payout from the relevant Exchange where the trade is executed

unless otherwise specified by the client and subject to such terms and conditions as may be prescribed by the relevant Exchange from time to time where the trade is executed.

27. The stock broker shall send a complete `Statement of Accounts' for both funds and securities in respect of each of its clients in such periodicity and format within such time, as may be prescribed by the relevant Exchange, from time to time, where the trade is executed. The Statement shall also state that the client shall report errors, if any, in the Statement within such time as may be prescribed by the relevant Exchange from time to time where the trade was executed, from the receipt thereof to the Stock broker.

28. The stock broker shall send daily margin statements to the clients. Daily Margin statement should include, inter-alia, details of collateral deposited, collateral utilized and collateral status (available balance/due from client) with break up in terms of cash, Fixed Deposit Receipts (FDRs), Bank Guarantee and securities.

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

ELECTRONIC CONTRACT NOTES (ECN)

30. In case, client opts to receive the contract note in electronic form, he shall provide an appropriate e-mail id to the stock broker. The client shall communicate to the stock broker any change in the email-id through a physical letter. If the client has opted for internet trading, the request for change of email id may be made through the secured access by way of client specific user id and password.

31. The stock broker shall ensure that all ECNs sent through the e-mail shall be digitally signed, encrypted, non-tamper able and in compliance with the provisions of the IT Act, 2000. In case, ECN is sent through email as an attachment, the attached file shall also be secured with the digital signature, encrypted and non-tamperable.

32. The client shall note that non-receipt of bounced mail notification by the stock broker shall amount to delivery of the contract note at the e-mail ID of the client.

33. The stock broker shall retain ECN and acknowledgement of the e-mail in a soft and non-tamperable form in the manner prescribed by the exchange in compliance with the provisions of the IT Act, 2000 and as per the extant rules / regulations / circulars / guidelines issued by SEBI / Stock Exchanges from time to time. The proof of delivery i.e., log report generated by the system at the time of sending the contract notes shall be maintained by the stock broker for the specified period under the extant regulations of SEBI/stock exchanges. The log report shall provide the details of the contract notes that are not delivered to the client/emails rejected or bounced back. The stock broker shall take all possible steps to ensure receipt of notification of bounced mails by him at all times within the stipulated time period under the extant regulations of SEBI/stock exchanges.

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

35. In addition to the e-mail communication of the ECNs to the client, the stock broker shall simultaneously publish the ECN on his designated web-site, if any, in a secured way and enable relevant access to the clients and for this purpose, shall allot a unique user name and password to the client, with an option to the client to save the contract note electronically and/or take a print out of the same.

AXIS CAPITAL

LAW AND JURISDICTION

36. In addition to the specific rights set out in this document, the stock broker and the client shall be entitled to exercise any other rights which the stock broker or the client may have under the Rules, Byelaws and Regulations of the Exchanges in which the client chooses to trade and circulars/notices issued thereunder or Rules and Regulations of SEBI.
37. The provisions of this document shall always be subject to Government notifications, any rules, regulations, guidelines and circulars/notices issued by SEBI and Rules, Regulations and Bye laws of the relevant stock exchanges, where the trade is executed, that may be in force from time to time.
38. The stock broker and the client shall abide by any award passed by the Arbitrator(s) under the Arbitration and Conciliation Act, 1996. However, there is also a provision of appeal within the stock exchanges, if either party is not satisfied with the arbitration award.
39. Words and expressions which are used in this document but which are not defined herein shall, unless the context otherwise requires, have the same meaning as assigned thereto in the Rules, Byelaws and Regulations and circulars/notices issued thereunder of the Exchanges/SEBI.
40. All additional voluntary clauses/document added by the stock broker should not be in contravention with rules/regulations/notices/circulars of Exchanges/SEBI. Any changes in such voluntary clauses/document(s) need to be preceded by a notice of 15 days. Any changes in the rights and obligations which are specified by Exchanges/SEBI shall also be brought to the notice of the clients.
41. If the rights and obligations of the parties hereto are altered by virtue of change in Rules and regulations of SEBI or Bye-laws, Rules and Regulations of the relevant stock Exchanges where the trade is executed, such changes shall be deemed to have been incorporated herein in modification of the rights and obligations of the parties mentioned in this document.

AXIS CAPITAL

ANNEXURE – 5

RISK DISCLOSURE DOCUMENT FOR CAPITAL MARKET AND DERIVATIVES SEGMENTS

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

Stock exchanges / SEBI does neither singly or jointly and expressly nor impliedly guarantee nor make any representation concerning the completeness, the adequacy or accuracy of this disclosure document nor have Stock exchanges / SEBI endorsed or passed any merits of participating in the trading segments. This brief statement does not disclose all the risks and other significant aspects of trading.

In the light of the risks involved, you should undertake transactions only if you understand the nature of the relationship into which you are entering and the extent of your exposure to risk.

You must know and appreciate that trading in Equity shares, derivatives contracts or other instruments traded on the Stock Exchange, which have varying element of risk, is generally not an appropriate avenue for someone of limited resources/limited investment and/or trading experience and low risk tolerance. You should therefore carefully consider whether such trading is suitable for you in the light of your financial condition. In case you trade on Stock exchanges and suffer adverse consequences or loss, you shall be solely responsible for the same and Stock exchanges / its Clearing Corporation and/or SEBI shall not be responsible, in any manner whatsoever, for the same and it will not be open for you to take a plea that no adequate disclosure regarding the risks involved was made or that you were not explained the full risk involved by the concerned stock broker. The constituent shall be solely responsible for the consequences and no contract can be rescinded on that account. You must acknowledge and accept that there can be no guarantee of profits or no exception from losses while executing orders for purchase and/or sale of a derivative contract being traded on Stock exchanges.

It must be clearly understood by you that your dealings on Stock exchanges through a stock broker shall be subject to your fulfilling certain formalities set out by the stock broker, which may inter alia include your filling the know your client form, reading the rights and obligations, do's and don'ts, etc., and are subject to the Rules, Byelaws and Regulations of relevant Stock exchanges, its Clearing Corporation, guidelines prescribed by SEBI and in force from time to time and Circulars as may be issued by Stock exchanges or its Clearing Corporation and in force from time to time.

Stock exchanges does not provide or purport to provide any advice and shall not be liable to any person who enters into any business relationship with any stock broker of Stock exchanges and/or any third party based on any information contained in this document. Any information contained in this document must not be construed as business advice. No consideration to trade should be made without thoroughly understanding and reviewing the risks involved in such trading. If you are unsure, you must seek professional advice on the same.

In considering whether to trade or authorize someone to trade for you, you should be aware of or must get acquainted with the following:-

1. BASIC RISKS:

1.1 Risk of Higher Volatility:

Volatility refers to the dynamic changes in price that a security/derivatives contract undergoes when trading activity continues on the Stock Exchanges. Generally, higher the volatility of a security/derivatives contract, greater is its price swings. There may be normally greater volatility in thinly traded securities / derivatives contracts than in active securities /derivatives contracts. As a result of volatility, your order may only be partially executed or not executed at all, or the price at which your order got executed may be substantially different from the last traded price or change substantially thereafter, resulting in notional or real losses.

1.2 Risk of Lower Liquidity:

Liquidity refers to the ability of market participants to buy and/or sell securities / derivatives contracts expeditiously at a competitive price and with minimal price difference. Generally, it is assumed that more the numbers of orders available in a market, greater is the liquidity. Liquidity is important because with greater liquidity, it is easier for investors to buy and/or sell securities / derivatives contracts swiftly and with minimal price difference, and as a result, investors are more likely to pay or receive a competitive price for securities / derivatives contracts purchased or sold. There may be a risk of lower liquidity in some securities / derivatives contracts as compared to active securities / derivatives contracts. As a result, your order may only be partially executed, or may be executed with relatively greater price difference or may not be executed at all.

1.2.1 Buying or selling securities / derivatives contracts as part of a day trading strategy may also result into losses, because in such a situation, securities / derivatives contracts may have to be sold / purchased at low / high prices, compared to the expected price levels, so as not to have any open position or obligation to deliver or receive a security / derivatives contract.

1.3 Risk of Wider Spreads:

Spread refers to the difference in best buy price and best sell price. It represents the differential between the price of buying a security / derivatives contract and immediately selling it or vice versa. Lower liquidity and higher volatility may result in wider than normal spreads for less liquid or illiquid securities / derivatives contracts. This in turn will hamper better price formation.

1.4 Risk-reducing orders:

The placing of orders (e.g., "stop loss" orders, or "limit" orders) which are intended to limit losses to certain amounts may not be effective many a time because rapid movement in market conditions may make it impossible to execute such orders.

1.4.1 A "market" order will be executed promptly, subject to availability of orders on opposite side, without regard to price and that, while the customer may receive a prompt execution of a "market" order, the execution may be at available prices of outstanding orders, which satisfy the order quantity, on price time priority. It may be understood that these prices may be significantly different from the last traded price or the best price in that security / derivatives contract.

1.4.2 A "limit" order will be executed only at the "limit" price specified for the order or a better price. However, while the customer receives price protection, there is a possibility that the order may not be executed at all.

1.4.3 A stop loss order is generally placed "away" from the current price of a stock / derivatives contract, and such order gets activated if and when the security / derivatives contract reaches, or trades through, the stop price. Sell stop orders are entered ordinarily below the current price, and buy stop orders are entered ordinarily above the current price. When the security / derivatives contract reaches the pre -determined price, or trades through such price, the stop loss order converts to a market/limit order and is executed at the limit or better. There is no assurance therefore that the limit order will be executable since a security / derivatives contract might penetrate the pre-determined price, in which case, the risk of such order not getting executed arises, just as with a regular limit order.

1.5 Risk of News Announcements:

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

1.6 Risk of Rumors:

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

1.7 System Risk:

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

1.7.1 During periods of volatility, on account of market participants continuously modifying their order quantity or prices or placing fresh orders, there may be delays in order execution and its confirmations.

1.7.2 Under certain market conditions, it may be difficult or impossible to liquidate a position in the market at a reasonable price or at all, when there are no outstanding orders either on the buy side or the sell side, or if trading is halted in a security / derivatives contract due to any action on account of unusual trading activity or security / derivatives contract hitting circuit filters or for any other reason.

1.8 System/Network Congestion:

Trading on exchanges is in electronic mode, based on satellite/leased line based communications, combination of technologies and computer systems to place and route orders. Thus, there exists a possibility of communication failure or system problems or slow or delayed response from system or trading halt, or any such other problem/glitch whereby not being able to establish access to the trading system/network, which may be beyond control and may result in delay in processing or not processing buy or sell orders either in part or in full. You are cautioned to note that although these problems may be temporary in nature, but when you have outstanding open positions or unexecuted orders, these represent a risk because of your obligations to settle all executed transactions.

2. As far as Derivatives segments are concerned, please note and get yourself acquainted with the following additional features:-

2.1 Effect of "Leverage" or "Gearing":

In the derivatives market, the amount of margin is small relative to the value of the derivatives contract so the transactions are 'leveraged' or 'geared'. Derivatives trading, which is conducted with a relatively small amount of margin, provides the possibility of great profit or loss in comparison with the margin amount. But transactions in derivatives carry a high degree of risk.

You should therefore completely understand the following statements before actually trading in derivatives and also trade with caution while taking into account one's circumstances, financial resources, etc. If the prices move against you, you may lose a part of or whole margin amount in a relatively short period of time. Moreover, the loss may exceed the original margin amount.

A. Futures trading involve daily settlement of all positions. Every day the open positions are marked to market based on the closing level of the index / derivatives contract. If the contract has moved against you, you will be required to deposit the amount of loss (notional) resulting from such movement. This amount will have to be paid within a stipulated time frame, generally before commencement of trading on next day.

B. If you fail to deposit the additional amount by the deadline or if an outstanding debt occurs in your account, the stock broker may liquidate a part of or the whole position or substitute securities. In this case, you will be liable for any losses incurred due to such close-outs.

C. Under certain market conditions, an investor may find it difficult or impossible to execute transactions. For example, this situation can occur due to factors such as illiquidity i.e. when there are insufficient bids or offers or suspension of trading due to price limit or circuit breakers etc.

D. In order to maintain market stability, the following steps may be adopted: changes in the margin rate, increases in the cash margin rate or others. These new measures may also be applied to the existing open interests. In such conditions, you will be required to put up additional margins or reduce your positions.

E. You must ask your broker to provide the full details of derivatives contracts you plan to trade i.e. the contract specifications and the associated obligations.

2.2 Currency specific risks:

1. The profit or loss in transactions in foreign currency-denominated contracts, whether they are traded in your own or another jurisdiction, will be affected by fluctuations in currency rates where there is a need to convert from the currency denomination of the contract to another currency.

2. Under certain market conditions, you may find it difficult or impossible to liquidate a position. This can occur, for example when a currency is deregulated or fixed trading bands are widened.
3. Currency prices are highly volatile. Price movements for currencies are influenced by, among other things: changing supply-demand relationships; trade, fiscal, monetary, exchange control programs and policies of governments; foreign political and economic events and policies; changes in national and international interest rates and inflation; currency devaluation; and sentiment of the market place. None of these factors can be controlled by any individual advisor and no assurance can be given that an advisor's advice will result in profitable trades for a participating customer or that a customer will not incur losses from such events.

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

2.4 Risks of Option Writers:

1. If the price movement of the underlying is not in the anticipated direction, the option writer runs the risks of losing substantial amount.
2. The risk of being an option writer may be reduced by the purchase of other options on the same underlying interest and thereby assuming a spread position or by acquiring other types of hedging positions in the options markets or other markets. However, even where the writer has assumed a spread or other hedging position, the risks may still be significant. A spread position is not necessarily less risky than a simple 'long' or 'short' position.
3. Transactions that involve buying and writing multiple options in combination, or buying or writing options in combination with buying or selling short the underlying interests, present additional risks to investors. Combination transactions, such as option spreads, are more complex than buying or writing a single option. And it should be further noted that, as in any area of investing, a complexity not well understood is, in itself, a risk factor. While this is not to suggest that combination strategies should not be considered, it is advisable, as is the case with all investments in options, to consult with someone who is experienced and knowledgeable with respect to the risks and potential rewards of combination transactions under various market circumstances.

3. TRADING THROUGH WIRELESS TECHNOLOGY/ SMART ORDER ROUTING OR ANY OTHER TECHNOLOGY:

Any additional provisions defining the features, risks, responsibilities, obligations and liabilities associated with securities trading through wireless technology/ smart order routing or any other technology should be brought to the notice of the client by the stock broker.

4. GENERAL

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

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

ANNEXURE-6

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

BEFORE YOU BEGIN TO TRADE

1. Ensure that you deal with and through only SEBI registered intermediaries. You may check their SEBI registration certificate number from the list available on the Stock exchanges www.bseindia.com, www.nseindia.com; www.msei.in and SEBI website www.sebi.gov.in.
2. Ensure that you fill the KYC form completely and strike off the blank fields in the KYC form.
3. Ensure that you have read all the mandatory documents viz. Rights and Obligations, Risk Disclosure Document, Policy and Procedure document of the stock broker.
4. Ensure to read, understand and then sign the voluntary clauses, if any, agreed between you and the stock broker.

i. Note that the clauses as agreed between you and the stock broker cannot be changed without your consent.

5. Get a clear idea about all brokerage, commissions, fees and other charges levied by the broker on you for trading and the relevant provisions/ guidelines specified by SEBI/Stock exchanges.
6. Obtain a copy of all the documents executed by you from the stock broker free of charge.
7. In case you wish to execute Power of Attorney (POA) in favour of the Stock broker, authorizing it to operate your bank and demat account, please refer to the guidelines issued by SEBI/Exchanges in this regard.

TRANSACTIONS AND SETTLEMENTS

1. The stock broker may issue electronic contract notes (ECN) if specifically authorized by you in writing. You should provide your email id to the stock broker for the same. Don't opt for ECN if you are not familiar with computers.
2. Don't share your internet trading account's password with anyone.
3. Don't make any payment in cash to the stock broker.
4. Make the payments by account payee cheque in favour of the stock broker. Ensure that you have a documentary proof of your payment/deposit of securities with the stock broker, stating date, scrip, quantity, towards which bank/ demat account such money or securities deposited and from which bank/ demat account.
5. Note that facility of Trade Verification is available on stock exchanges' websites, where details of trade as mentioned in the contract note may be verified. Where trade details on the website do not tally with the details mentioned in the contract note, immediately get in touch with the Investors Grievance Cell of the relevant Stock exchange.
6. In case you have given specific authorization, payout of funds or delivery of securities as the case may be, may not be made to you within one working day from the receipt of payout from the Exchange. Thus the stock broker may maintain a running account for you subject to the following conditions:
   a) Such authorization from you shall be dated, signed by you only and contains the clause that you may revoke the same at any time.
   b) The actual settlement of funds and securities shall be done by the stock broker, at least once in a calendar quarter or month, depending on your preference. While settling the account, the stock broker shall send to you a 'statement of accounts' containing an extract from the client ledger for funds and an extract from the register of securities displaying all the receipts/deliveries of funds and securities. The statement shall also explain the retention of funds and securities and the details of the pledged shares, if any.
   c) On the date of settlement, the stock broker may retain the requisite securities/funds towards outstanding obligations and may also retain the funds expected to be required to meet derivatives margin obligations for next 5 trading days, calculated in the manner specified by the exchanges. In respect of cash market transactions, the stock broker may retain entire pay-in obligation of funds and securities due from clients as on date of settlement and for next day's business, he may retain funds/securities/margin to the extent of value of transactions executed on the day of such settlement in the cash market.

d) You need to bring any dispute arising from the statement of account or settlement so made to the notice of the stock broker in writing preferably within 7 (seven) working days from the date of receipt of funds/securities or statement, as the case may be. In case of dispute, refer the matter in writing to the Investors Grievance Cell of the relevant Stock exchanges without delay.

1.In case you have not opted for maintaining running account and pay-out of funds/securities is not received on the next working day of the receipt of payout from the exchanges, please refer the matter to the stock broker. In case there is dispute, ensure that you lodge a complaint in writing immediately with the Investors Grievance Cell of the relevant Stock exchange.

2.Please register your mobile number and email id with the stock broker, to receive trade confirmation alerts/ details of the transactions through SMS or email, by the end of the trading day, from the stock exchanges.

IN CASE OF TERMINATION OF TRADING MEMBERSHIP

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

DISPUTES/ COMPLAINTS

1. Please note that the details of the arbitration proceedings, penal action against the brokers and investor complaints against the stock brokers are displayed on the website of the relevant Stock exchange.
2. In case your issue/problem/grievance is not being sorted out by concerned stock broker then you may take up the matter with the concerned Stock exchange. If you are not satisfied with the resolution of your complaint then you can escalate the matter to SEBI.
3. Note that all the stock broker have been mandated by SEBI to designate an e-mail ID of the grievance redressal division/compliance officer exclusively for the purpose of registering complaints.

AXIS CAPITAL

POLICIES AND PROCEDURES (MANDATORY) OF AXIS CAPITAL LIMITED

a. Refusal of orders for "Penny Stocks"

Although, the term "Penny Stock" is not defined by BSE / NSE / MSEI, SEBI, a "Penny Stock" generally refers to a stock whose characteristics include but are not limited to:

- Small market capitalization;
- Trading at a price less than its face value;
- Have unsound fundamentals and or which may/may not be liquid (A list of illiquid securities is jointly released by NSE, BSE and NSEI, from time to time.)

ACL recognizes that it is the client's privilege to choose shares in which he / she would like to trade. However, ACL likes to pay special attention to dealing in "Penny Stocks". To this end:

- ACL may refuse to execute any client's orders in "Penny Stocks" without assigning any reason for the same.
- Any large order for purchase or sale of a "Penny Stock" should be referred to Head – Dealing before such orders can be put in the market for execution.
- Clients must ensure that trading in "Penny Stock" does not result in creation of artificial volume or false or misleading appearance of trading. Further, clients should ensure that trading in "Penny Stock" does not operate as a device to inflate or depress or cause fluctuations in the price of such stock.
- Clients are expected not to place orders in "Penny Stocks" at prices which are substantially different from the prevailing market prices. Any such order is liable to be rejected at the sole discretion of ACL.
- In case of sale of "Penny Stocks", clients should ensure the delivery of shares to ACL before the pay-in date.

b. Setting up client's exposure limit

- Exposure limit for each client is determined by the Risk Management Department based on client's net worth information, client's financial capacity, prevailing market conditions and margin deposited by client in the form of funds / securities with ACL. These limits may be set exchange-wise, segment-wise, and scripwise.
- The limits are determined by Risk Management Department based on the above criteria and the payment history of the client in consultation with Sales / Sales traders.
- ACL retains the discretion to set and modify, from time to time, any client's exposure limit decided as above.
- Whenever any client has taken or wants to take exposure in any security, ACL may call for appropriate margins in the form of early pay-in of shares or funds before or after execution of trades in the Cash segment. In case of any margin shortfall, the clients will be told to reduce the position immediately or they will be requested to deposit extra margin to meet the shortfall. Otherwise, ACL may refuse to trade on behalf of such client at its own discretion.

c. Applicable brokerage rate

- Brokerage Rate is mutually decided between the ACL and each client based on client's net worth, expected trading volume, etc. The maximum brokerage chargeable will not exceed the rates prescribed by SEBI and the exchanges.
- The applicable brokerage rate will be mentioned in the Client registration form and any change in the brokerage rate in future will be communicated to the client in writing

d. Imposition of penalty / delayed payment charges by either party, specifying the rate and the period

- Penalty and other charges levied by Exchanges pertaining to trading of the client shall be recovered from the respective client.
- If there is delay on the part of the client in satisfying his / her margin obligation or settlement obligation then ACL shall levy delayed payment charges at the rate of 12% p.a. on such shortfall for the period of delay on such client. ACL shall recover such delayed payment charges from the client by debiting the client's account.
- No interest or charges will be paid by ACL to any client in respect of retention of funds or securities towards meeting future settlement obligations and in respect of running account authorizations.

e. Right to sell clients' securities or close clients' positions, without giving notice to the client, on account of non- payment of client's dues

- ACL has the right to close out / liquidate or square off any open position of the client (limited to the extent of settlement / margin obligation), without giving any prior notice, all or any of the client's positions as well as securities / collaterals placed as margins for non-payment of margin or other amounts due from such client in respect of settlement or any other dues lawful that are recoverable from the client by ACL. The proceeds of the same shall be adjusted against the client's liabilities / obligations. Any loss or financial charges on account of such close-out / liquidation shall be debited to the client's account.

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

- To determine the net obligation of a broker / trading-cum-clearing member (for securities and funds) in a settlement, clearing house does the netting of trades at the broker level. It is possible that a broker's net obligation towards clearing house may be nil but because of default by one or more clients in satisfying their obligations towards the broker, the broker internally might have shortages in fulfilling its obligation towards the other client(s). In such a situation, ACL shall endeavour to collect the securities from the selling client and deliver it to the purchasing client within 48 hours of the settlement date. In case the selling client is unable to deliver the securities within 48 hours, then ACL shall attempt to purchase the securities from the market and deliver it to the purchasing client. If ACL is unable to obtain the securities from the market, then the transaction will be closed out as per the auction rate prescribed by the Exchange for that scrip and the closing amount will be credited to the purchasing client and same will be debited to the selling client.

- In case of shortage in meeting the settlement obligation, either party shall endeavour to make good such shortage through securities / value of shortage as per the Rules, Regulations and Bye-laws of the respective stock exchange(s).

g. Conditions under which a client may not be allowed to take further position or the broker may close the existing position of the client. ACL shall have absolute discretion and authority to limit client's volume of business or to close any existing position of a client without giving any prior notice to the client under following conditions:

- Extreme volatility in the market or in particular scrip or in the F&O segment.
- There is shortfall in the margin deposited by client with ACL.
- There is insider trading restrictions on the client.
- There are any unforeseen adverse market conditions or any natural calamity affecting the operation of the market.
- There are any restrictions imposed by Exchange or Regulator on the volume of trading outstanding positions of contracts.

- The client is undertaking any illegal trading practice or the client is suspected to be indulging in money laundering activities.
- ACL has reached its limit in that scrip.
- The client has breached the client-wise limit.
- The client has taken or intends to take new position in a security which is in the banned period.
- Due to abnormal rise or fall in the market, the markets are closed.

h. Temporarily suspending or closing a client's account based on the client's request:

- Any client desirous of temporarily suspending his or her trading account has to give such request in writing to the management. After management's approval, further dealing in such client's account will be blocked. Whenever trade has to be resumed in any suspended client account, a request in writing should be made by the client to the management and the management may ask for updated financial information and other details for reactivating such account. After receiving necessary documents, details, etc. and approval from the management, the client account will be reactivated and transaction will be carried out.
- Similarly, any client desirous of closing his / her account permanently is required to inform in writing and the decision in this regard will be taken by the management. After necessary approval from the management, the client code will be deactivated. Only after scrutinizing the compliance requirements and a "no pending queries" confirmation is taken, securities and funds accounts will be settled.

i. Deregistering a Client

ACL may, at its absolute discretion, decide to deregister a particular client. The illustrative circumstances under which ACL may deregister a client are given below:

- SEBI or any other regulatory body has passed an order against such client, prohibiting or suspending such client from participating in the securities market.
- Such client has been indicted by a regulatory body or any government enforcement agency in case of market manipulation or insider trading or any other case involving violation of any law, rule, regulation, guideline or circular governing securities market.
- Such client is suspected of indulging in illegal or criminal activities including fraud or money laundering.
- Such client's name appears in the UN list of prohibited entities or in the SEBI debarred list.
- Such client's account has been lying dormant for a long time or the client is not traceable.
- Such client has been declared insolvent or any legal proceedings to declare him / her as insolvent have been initiated.
- Such client has been irregular in fulfilling obligations towards margin or settlement dues.
- Such client has a tainted reputation and any business relationship with such clients is likely to tarnish the reputation of ACL or may act as detriment to ACL's prospects.

Incorporate Policy towards "inactive Client"

1. Period after which client account will be considered inactive.
2. Reactivation process.
3. Return of Client funds & Securities

AXIS CAPITAL

Note / FAQ on Anti-Money Laundering and Countering Financing of Terrorism

This note is prepared by the Company to educate / sensitize its employees and clients and to generally make them aware about AML and CFT as mandated by Clauses 15.2 and 15.3, respectively of the SEBI Master Circular Reference No. CIR/ISD/AML/3/2010 dated December 31, 2010 as amended from time to time.]

What is Money Laundering?

The goal of a large number of criminal acts is to generate a profit for the individual or group that carries out the act. Money laundering is the processing of these criminal proceeds to disguise their illegal origin. This process is of critical importance, as it enables the criminal to enjoy these profits without jeopardizing their source. Illegal arms sales, smuggling, and the activities of organized crime, including for example drug trafficking and prostitution rings, can generate huge amounts of proceeds. Embezzlement, insider trading, bribery and computer fraud schemes can also produce large profits and create the incentive to "legitimize" the ill-gotten gains through money laundering.

When a criminal activity generates substantial profits, the individual or group involved must find a way to control the funds without attracting attention to the underlying activity or the persons involved. Criminals do this by disguising the sources, changing the form, or moving the funds to a place where they are less likely to attract attention. In response to mounting concern over money laundering, the Financial Action Task Force on money laundering (FATF) was established by the G-7 Summit in Paris in 1989 to develop a co-ordinated international response. One of the first tasks of the FATF was to develop Recommendations, 40 in all, which set out the measures national governments should take to implement effective anti-money laundering programs.

Section 3 of the Prevention of Money Laundering Act, 2002 (PMLA) defines offence of money laundering as under:

"Whosoever directly or indirectly attempts to indulge or knowingly assists or knowingly is a party or is actually involved in any process or activity connected with the proceeds of crime and projecting it as untainted property shall be guilty of offence of money laundering." How much money is laundered per year?

By its very nature, money laundering is an illegal activity carried out by criminals which occurs outside of the normal range of economic and financial statistics. Along with some other aspects of underground economic activity, rough estimates have been put forward to give some sense of the scale of the problem.

The International Monetary Fund, for example, has stated in 1996 that the aggregate size of money laundering in the world could be somewhere between two and five percent of the world's gross domestic product. Using 1996 statistics, these percentages would indicate that money laundering ranged between US Dollar (USD) 590 billion and USD 1.5 trillion. The lower figure is roughly equivalent to the value of the total output of an economy the size of Spain. However, it must be said that overall it is absolutely impossible to produce a reliable estimate of the amount of money laundered and therefore the FATF does not publish any figures in this regard.

How is money laundered?

In the initial - or placement - stage of money laundering, the launderer introduces his illegal profits into the financial system. This might be done by breaking up large amounts of cash into less conspicuous smaller sums that are then deposited directly into a bank account, or by purchasing a series of monetary instruments (cheques, money orders, etc.) that are then collected and deposited into accounts at another location.

After the funds have entered the financial system, the second – or layering – stage takes place. In this phase, the launderer engages in a series of conversions or movements of the funds to distance them from their source. The funds might be channelled through the purchase and sales of investment instruments, or the launderer might simply wire the funds through a series of accounts at various banks across the globe. This use of widely scattered accounts for laundering is especially prevalent in those jurisdictions that do not co-operate in anti-money laundering investigations. In some instances, the launderer might disguise the transfers as payments for goods or services, thus giving them a legitimate appearance.

Having successfully processed his criminal profits through the first two phases the launderer then moves them to the third stage – integration – in which the funds re-enter the legitimate economy. The launderer might choose to invest the funds into avenues like securities, commodities, real estate, luxury assets, business ventures, etc.

Where does money laundering occur?
As money laundering is a consequence of almost all profit generating crime, it can occur practically anywhere in the world. Generally, money launderers tend to seek out countries or sectors in which there is a low risk of detection due to weak or ineffective anti-money laundering programs. Because the objective of money laundering is to get the illegal funds back to the individual who generated them, launderers usually prefer to move funds through stable financial systems.

Money laundering activity may also be concentrated geographically according to the stage the laundered funds have reached. At the placement stage, for example, the funds are usually processed relatively close to the underlying activity; often, but not in every case, in the country where the funds originate.

With the layering phase, the launderer might choose an offshore financial centre, a large regional business centre, or a world banking centre – any location that provides an adequate financial or business infrastructure. At this stage, the laundered funds may also only transit bank accounts at various locations where this can be done without leaving traces of their source or ultimate destination.

Finally, at the integration phase, launderers might choose to invest laundered funds in still other locations if they were generated in unstable economies or locations offering limited investment opportunities.

How does money laundering affect business?
The integrity of the banking and financial services marketplace depends heavily on the perception that it functions within a framework of high legal, professional and ethical standards. A reputation for integrity is the one of the most valuable assets of a financial institution. If funds from criminal activity can be easily processed through a particular institution – either because its employees or directors have been bribed or because the institution turns a blind eye to the criminal nature of such funds – the institution could be drawn into active complicity with criminals and become part of the criminal network itself. Evidence of such complicity will have a damaging effect on the attitudes of other financial intermediaries and of regulatory authorities, as well as ordinary customers.

As for the potential negative macroeconomic consequences of unchecked money laundering, one could cite inexplicable changes in money-demand, prudential risks to banks' soundness, contamination effects on legal and financial transactions, and increased volatility of international capital flows and exchange rates due to unanticipated cross-border asset transfers. Also, as it rewards corruption and crime, successful money laundering damages the integrity of the entire society and undermines democracy and the rule of the law.

What influence does money laundering have on economic development?
Launderers are continuously looking for new routes for laundering their funds. Economies with growing or developing financial centers, but inadequate controls are particularly vulnerable as established financial centre countries implement comprehensive anti-money laundering regimes. Differences between national anti-money laundering systems will be exploited by launderers, who tend to move their networks to countries and financial systems with weak or ineffective countermeasures. Some might argue that developing economies cannot afford to be too selective about the sources of capital they attract. But postponing action is dangerous. The more it is deferred, the more entrenched organized crime can become.

As with the damaged integrity of an individual financial institution, there is a damping effect on foreign direct investment when a country's commercial and financial sectors are perceived to be subject to the control and influence of organized crime. Fighting money laundering and terrorist financing is therefore a part of creating a business friendly environment which is a precondition for lasting economic development.

What is the connection with society at large?
The possible social and political costs of money laundering, if left unchecked or dealt with ineffectively, are serious. Organized crime can infiltrate financial institutions, acquire control of large sectors of the economy through investment, or offer bribes to public officials and indeed governments. The economic and political influence of criminal organizations can weaken the social fabric, collective ethical standards, and ultimately the democratic institutions of society. In countries transitioning to democratic systems, this criminal influence can undermine the transition. Most fundamentally, money laundering is inextricably linked to the underlying criminal activity that generated it. Money-laundering enables criminal activity to continue.

How does fighting money laundering help fight crime? Money laundering is a threat to the good functioning of a financial system; however, it can also be the Achilles heel of criminal activity. In law enforcement investigations into organized criminal activity, it is often the connections made through financial transaction records that allow hidden assets to be located and that establish the identity of the criminals and the criminal organization responsible.

When criminal funds are derived from robbery, extortion, embezzlement or fraud, a money laundering investigation is frequently the only way to locate the stolen funds and restore them to the victims. Most importantly, however, targeting the money laundering aspect of criminal activity and depriving the criminal of his ill-gotten gains means hitting him where he is vulnerable. Without a usable profit, the criminal activity will not continue.

What should individual governments be doing about it?
A great deal can be done to fight money laundering, and, indeed, many governments have already established comprehensive anti-money laundering regimes. These regimes aim to increase awareness of the phenomenon – both within the government and the private business sector – and then to provide the necessary legal or regulatory tools to the authorities charged with combating the problem. Some of these tools include making the act of money laundering a crime; giving investigative agencies the authority to trace, seize and ultimately confiscate criminally derived assets; and building the necessary framework for permitting the agencies involved to exchange information among themselves and with counterparts in other countries.

It is critically important that governments include all relevant voices in developing a national anti-money laundering program. They should, for example, bring law enforcement and financial regulatory authorities together with the private sector to enable financial institutions to play a role in dealing with the problem. This means, among other things, involving the relevant authorities in establishing financial transaction reporting systems, customer identification, record keeping standards and a means for verifying compliance.

Should governments with measures in place still be concerned?
Money launderers have shown themselves through time to be extremely imaginative in creating new schemes to circumvent a particular government's countermeasures. A national system must be flexible enough to be able to detect and respond to new money laundering schemes. Anti-money laundering measures often force launderers to move to parts of the economy with weak or ineffective measures to deal with the problem. Again, a national system must be flexible enough to be able to extend countermeasures to new areas of its own economy. Finally, national governments need to work with other jurisdictions to ensure that launderers are unable to continue to operate merely by moving to another location in which money laundering is tolerated.

What about multilateral initiatives?
Large-scale money laundering schemes invariably contain cross-border elements. Since money laundering is an international problem, international co-operation is a critical necessity in the fight against it. A number of initiatives have been established for dealing with the problem at the international level. International organizations, such as the United Nations or the Bank for International Settlements, took some initial steps at the end of the 1980s to address the problem. Following the creation of the FATF in 1989, regional groupings, e.g. the European Union, Council of Europe, Organization of American States, etc., established anti-money laundering standards for their member-countries. The Caribbean, Asia, Europe and southern Africa have created regional anti-money laundering task force-like organizations, and similar groupings are planned for western Africa and Latin America in the coming years.

What is the current legal framework for prevention of money-laundering in India?
The Prevention of Money Laundering Act, 2002 (PMLA) as amended from time to time, forms the core of the legal framework put in place by India to combat money laundering. PMLA and the Rules notified thereunder came into force with effect from July 1, 2005. The Director, FIU-IND (Financial Intelligence Unit – India) and the Director (Enforcement) have been conferred with exclusive and concurrent powers under the relevant sections of the Act to implement the provisions of the Act. The PMLA and rules notified thereunder impose an obligation on banking companies, financial institutions and various market intermediaries like stockbrokers, etc. to verify the identity of their clients, maintain records and furnish information to the FIU-IND.

The PMLA defines what constitutes a money-laundering offence and provides for the freezing, seizure and confiscation of the proceeds of crime.

In addition to the PMLA, stockbrokers are also required to follow the provisions of the Circulars issued by the SEBI and / or the stock exchanges in this regard.

Who can I contact if I suspect a case of money laundering?
As per the SEBI guidelines, every market intermediary must appoint a designated "Principal Officer" who oversees the Anti-Money Laundering program of the organization. If in case, you have queries or concerns or would like to report a matter you can directly speak to him / her. Depending on the seriousness of the query, concern or the matter reported, the Principal Officer may process the information which in turn, may or may not be reported to the FIU – IND, i.e. the Financial Intelligence Unit – India, Ministry of Finance – Government of India. The FIU-IND is the central, national agency responsible for receiving, processing, analysing and disseminating information relating to suspect financial transactions to enforcement agencies and foreign FIUs.

References:

1. www.fatf-gafi.org
2. www.fiuindia.gov.in
3. www.sebi.gov.in

Disclaimer:

The above information is current at the time of printing and compiled from publicly available sources believed to be reliable as listed above. While all due care is taken as to the accuracy and completeness of the same, ACL is not in a position to vouch for the same. The recipient of this Note may want to refer to any other publicly available material on this subject for further information / understanding.

FORMAT - Confirmation of Receipt of Executed Mandatory & Voluntary Client Registration Documents

With reference to my/our registration as Client with you for NSE/BSE for Capital market/ Derivatives Segment, I/WE hereby confirm that I/We have received copies of the Know Your Client Form (KYC), Rights & Obligations, Risk Disclosure Documents (RDD), Power of Attorney (POA) (if any), Policy & Procedure, Do's and Don'ts document. Brief write up on PML Tariff sheet Documents and all other executed mandatory and voluntary client registration documents.

Name:

Client Code No:

Signature:

AXIS CAPITAL

MOST IMPORTANT TERMS AND CONDITIONS (MITC)

1. Your trading account has a "Unique Client Code" (UCC), different from your demat account number. Do not allow anyone (including your own stock broker, their representatives and dealers) to trade in your trading account on their own without taking specific instruction from you for your trades. Do not share your internet / mobile trading login credentials with anyone else.
2. The form of funds transfer into specified stock broker bank accounts or margin pledge of securities from your demat account. The bank accounts are listed on the stock broker website. Please do not transfer funds into any other account. The stock broker is not permitted to accept any cash from you.
3. ACL's Risk Management Policy provides details about how the trading limits will be given to you, and the Tariff sheet provides the charges that the stock broker will levy on you.
4. All securities purchased by you will be transferred to your demat account within one working day of the payout. In case of securities purchased but not fully paid by you, the transfer of the same may be subject to limited period pledge i.e. seven trading days after the pay-out (CUSPA pledge) created in favor of the stock broker. You can view your demat account balances directly at the website of the Depositories after creating a login.
5. The stock broker is obligated to deposit all funds received from you with any of the Clearing Corporations duly allocated in your name. The stock broker is further mandated to return excess funds as per applicable norms to you at the time of quarterly / monthly settlement. You can view the amounts allocated to you directly at the website of the Clearing Corporation(s).
6. You will get a contract note within 24 hours of the trade.
7. You may give a one-time Demat Debit and Pledge Instruction (DDPI) authority for limited access to your demat account, including transferring securities, which are sold in your account for pay-in.
8. The stock broker is expected to know your financial status and monitor your accounts accordingly. Do share all financial information (e.g. income, net worth, etc.) with the ACL as and when requested for. Kindly also keep your email Id and mobile phone details with ACL always updated.
9. In case of disputes with ACL, you can raise a grievance on the dedicated investor grievance ID of ACL. You can also approach the stock exchanges and / or SEBI directly.
10. The client agrees and understands that their / their organisation's personal data will be collected and processed by ACL in accordance with the Digital Personal Data Protection (DPDP) Act and Rules made therein, and if required, may be shared with third parties based on business and regulatory requirements.
11. Any assured / guaranteed / fixed returns schemes or any other schemes of similar nature are prohibited by law. You will not have any protection/recourse from SEBI/stock exchanges for participation in such schemes.

Pursuant to the recent amendment to the SEBI (Research Analysts) Regulations, 2014 and the guidelines and circulars issued thereunder, applicable to all Research Analysts [RA (entity i.e. ACL as well as the Research Analysts employed by ACL)], we share the Terms & Conditions (T&Cs) for availing our Research Services ("Services"). If you are an Institutional Investor and if you do not agree with the stated T&Cs or wish to unsubscribe, please inform us in writing within 30 days of receiving this communication. In the absence of any response within this period, it shall be deemed that you have consented to and accepted the T&Cs.

TERMS & CONDITIONS FOR AVAILING RESEARCH SERVICES

These Terms & Conditions (T&Cs) and the consent thereon are for the Research Services ("Services") provided by Axis Capital Limited ("ACL"), a wholly-owned subsidiary of Axis Bank Limited. Clients are advised to kindly note the following:

1. Obligations and Confirmations: ACL confirms that:

a) it is registered with the Securities & Exchange Board of India ("SEBI") (Regn. No. INH000002434) since December 4, 2015, and with the Research Analyst Administration and Supervisory Body ("RAASB") (Enlistment Number – 5156) as a Research Analyst ("RA"), and abides by the applicable regulations / circulars / directions specified by SEBI and RAASB and the relevant notifications of the Government, as may be in force from time to time;
b) it has the registrations and qualifications required to render the services contemplated under the RA Regulations,

which are valid and subsisting.

2. **Client Information and KYC:** The client confirms that they shall furnish all KYC documents to ACL, along with supporting details, as mandated by SEBI / RAASB, as and when asked to do so. ACL shall collect, check, store, and may also upload these documents with the KYC Registration Agency, from time to time, as advised by SEBI.

3. **Standard Terms of Service:** The client confirms that they have read and understood the terms and conditions applicable to a RA as defined under Regulation 2(1)(u) of the SEBI (Research Analyst) Regulations, 2014, including the fee structure, and are subscribing to the research services for their own benefit and consumption. Any reliance placed by the client on the research report provided by the RA shall be as per their own judgement and assessment of the conclusions contained in the research report.

4. **Compliance with Digital Personal Data Protection (DPDP) Act and Rules:** The client agrees and understands that their / their organization's personal data will be collected and processed by ACL in accordance with the Digital Personal Data Protection (DPDP) Act and Rules made therein, and if required, may be shared with third parties based on business and regulatory requirements.

5. **Fee structure and Payment guidelines:**

a) ACL may charge fees in advance if agreed by the client. Such advances shall not apply beyond the period stipulated by SEBI from time to time. In case of any pre-mature termination of the RA services, by either the client or the RA, the client shall be entitled to seek a refund of proportionate fees only for the unexpired period.

b) Fees may be paid by the client through any of the specified modes like cheque, online bank transfer, UPI, etc. Cash payment is not allowed. Optionally, the client can make payments through Centralized Fee Collection Mechanism (CeFCoM) managed by BSE Limited (i.e. currently recognized RAASB) as prescribed by SEBI via circular no. SEBI/HO/MIRSD/MIRSD-POD-1/P/CIR/2024/120 dated September 13, 2024. If any client wishes to pay through CeFCoM, they may get in touch with the sales team, which will provide the necessary details, including payment links, payment confirmation, and Virtual Account Number information.

c) The amount charged by ACL to fee-paying Individuals and HUFs will be subject to the maximum amount prescribed by SEBI/ RAASB from time to time. Individual and HUF clients are requested to note the following:
   - The current fee limit is Rs 1,51,000/- per annum per family of clients for all Services;
   - The fee limit does not include statutory charges;
   - The fee limits do not apply to non-individual clients / accredited investors.

6. **Prohibited Schemes and Risk disclosure:**

a) Any assured/guaranteed/fixed returns schemes or any other schemes of a similar nature are prohibited by law. No scheme of this nature shall be offered to the client by ACL.

b) ACL cannot and will not guarantee returns, profits, accuracy, or risk-free investments from the use of these Services. All opinions, projections, estimates of the Research Analysts are based on the analysis of available data under certain assumptions as of the date of preparation/publication of a research report.

c) Any investment made based on recommendations in Research Reports are subject to market risks and the recommendations do not suggest any assurance of returns. There is no recourse to claim any losses incurred on the investments made based on the recommendations in a research report. Any reliance placed on a research report provided by the RA shall be as per the client's own judgement and assessment of the conclusions contained in the report.

d) The SEBI registration, Enlistment with RAASB, and NISM certification do not guarantee the performance or assure any returns to the client.

e) The standard risks associated with investment in securities are as under:

   - **Market Risk or Systematic Risk**: It means that clients may experience losses due to factors affecting the overall performance of financial markets and general economy of the country.
   - **Inflation Risk**: Inflation risk is also called as purchasing power risk. It is defined as the chance that the cash flows from an investment would lose their value in future because of a decline in its purchasing power due to inflation.

- **Liquidity Risk:** Liquidity risk arises when an investment cannot be bought or sold promptly.
- **Business Risk:** It refers to the risk that a business of a company might be affected or may stop its operations due to any unfavorable operational, market or financial situation.
- **Volatility Risk:** Volatility risk can arise as the Companies' stock prices may fluctuate over time.
- **Currency Risk:** It refers to the potential risk of loss from fluctuating foreign exchange rates that an investor may face when he has invested in foreign currency or made foreign-currency-traded investments.

7. **Conflict of interest:** ACL shall adhere to the applicable regulations/ circulars/ directions specified by SEBI from time to time in relation to the disclosure and mitigation of any actual or potential conflict of interest. The Services provided do not **conflict** with or violate any provision of law, rule or regulation, contract, or other instrument to which it is a party or to which any of its property is or may be subject. ACL will endeavor to promptly inform the client of any conflict of interest that may affect the Services being rendered. RAs cannot execute/carry out any trade (purchase/sell transactions) on behalf of the client. Clients are therefore advised not to request or permit RAs to execute any trade on their behalf.

8. **Use of Artificial Intelligence (AI):** ACL may have used Artificial Intelligence tools:
   a) during the information gathering stage, for compiling or collating data from
      a. publicly available sources;
      b. databases to which ACL and/or its partners subscribe;
      c. internally generated research data; and / or
   b) for compiling summaries of its reports.

9. **Standard Waiver by Institutional Clients on segregation:** With reference to Regulation 2 (x)(i) of the SEBI Guidelines for Research Analysts dated January 8, 2025. Institutional clients confirm that they understand that Axis Capital Limited ("ACL") is not required to comply with the requirement of client level segregation at a group level. ACL also confirms that they do not collect Research fee from any of the Distribution clients of their group entities.

10. **Mandatory notice:** Clients shall be requested to go through Do's and Don'ts while dealing with RA as specified in SEBI Master Circular no. SEBI/HO/MIRSD-POD- 1/P/CIR/2024/49 dated May 21, 2024 or as may be / modified / amended by SEBI from time to time.

11. **Grievance Redressal & Dispute Resolution:** Any grievance related to (i) non-receipt of research report or (ii) missing pages or inability to download the entire report, or (iii) any other deficiency in the research services provided by ACL, shall be escalated promptly by the client to the person/employee designated as provided in the table below. ACL shall be responsible to resolve grievances within 7 (seven) business working days or such timelines as may be specified by SEBI. Any dispute between ACL and the client may be resolved through arbitration or through any other modes or mechanism as specified by SEBI from time to time. ACL shall redress the grievances of the client in a timely and transparent manner by the following steps:

    Step 1: The client should first contact ACL using the details on its website at https://www.axiscapital.co.in/ or from the matrix below:

Details of designation	Contact Person Name	Address	Contact No.	Email-ID
Customer Care	Jeevan Britto	**Axis Capital Limited** Axis House, 1st Floor, Pandurang Budhkar Marg, Worli, Mumbai – 400025	+91 22 43251110	Jeevan.Britto@axiscap.in
Head of Customer care	Jeevan Britto		+91 22 4325 1110	Jeevan.Britto@axiscap.in
Compliance Officer	Vilma Mathias Gangahar		+91 22 43255565	compliance@axiscap.in
Principal Officer	Anand Shah		+91 22 4325 1199	investor.grievance@axiscap.in
CEO & MD	Atul Mehra		+91 22 4325 3121/22	investor.grievance@axiscap.in

Step 2: If the resolution is unsatisfactory, the client can also lodge grievances through SEBI's SCORES platform at www.scores.sebi.gov.in
Step 3: The client may also consider the Online Dispute Resolution (ODR) through the Smart ODR portal at https://smartodr.in

12. Clients are required to keep contact details, including email id and mobile number/s, updated with ACL at all times.

13. ACL shall never ask for the client's login credentials and OTPs for the client's Trading Account, Demat Account and Bank Account. Never share such information with anyone, including the RA.

14. Termination of service and refund of fees: ACL may suspend or terminate rendering of Services to the client on account of suspension/ cancellation of registration of RA by SEBI and shall refund the residual amount to the client, if any.

15. Additional clauses: All additional voluntary clauses added by ACL should not be in contravention of rules/ regulations/ circulars of SEBI. Any changes in such voluntary clauses/document(s) shall be preceded by a notice of 15 days.

AXIS CAPITAL

POLICY ON HANDLING OF GOOD TILL CANCELLED ORDERS (GTC) FOR CLIENTS

Background:

The Exchanges have issued circulars on "Policy on Handling of Good Till Cancelled Orders vide the following:

1) NSE circular ref. no. NSE/INSP/62528 dated June 21, 2024 and no.63789 dated September 6, 2024; and
2) BSE notice no. 20240622-2 dated June 22, 2024 and 20240906-42 dated September 6, 2024.

Accordingly, this policy is put together to outline the "Good Till Cancelled / Good Till Triggered" orders.

Scope:

1 The policy includes –
2 Details of Good Till Cancelled ("GTC") or orders of similar type provided by member including its validity;
3 Manner of handling of such orders in case of corporate actions (e.g., cancellation, price reset, retaining, etc. for the unexecuted orders);
4 Timeline within which ACL needs to intimate clients about details of upcoming corporate actions applicable for such unexecuted orders, which shall not be later than one day prior to the ex-date of the corporate action.

Details:

Good Till Cancelled or orders of similar type provided by member including its validity
GTC is an order facility through which clients can place buy and / or sell orders on either Exchanges / Segments along with limit price and quantity with validity beyond the day of order receipt. Axis Capital Limited ("ACL") allows clients to place GTC orders. All the new as well as existing clients can place GTC orders, and can be enabled if requested by the client. If in case the Limit price is not specified by the client, ACL can place and suitably modify orders at its discretion till the entire quantity is executed or till the order is cancelled by the client. The Client can anytime modify / cancel the prevailing order instructions at their discretion as well.

Manner of handling GTC orders in case of Corporate action:
All upcoming corporate actions shall be intimated to clients who are having unexecuted GTC orders at least one day prior to the ex-date of the corporate action by the Dealing Desk. Clients shall review their GTC orders pro-actively whenever there could possibly be any impact of corporate action on their orders. It would be the onus of the client to take appropriate action to modify / cancel orders accordingly.

Post Corporate Action, GTC orders shall be validated against DPR (Daily Price Range) sent by the exchange. Before revalidating the order for the next trading day (post corporate action), the dealer shall check the circuit limits and daily price range and would validate orders. In case of any order rejections, suitable communication shall be sent to the clients.

Policy Communication -

This policy is part of the Account Opening Kit and is displayed on the website.

Policy Review

This Policy is subject to review as and when there is / are any changes in handling of GTC orders as mentioned above or whenever there are any changes recommended by SEBI / Exchanges from time to time.

Signature of Client