

POLICIES & PROCEDURE

1. GENERAL TERMS AND CONDITIONS GOVERNING THE SERVICE

A) COMPLIANCE WITH LAWS

i The provisions of this agreement and all transactions that are carried out by and on behalf of the CLIENT, shall always be subject to Government notifications, any rules, regulations, guidelines and circulars issued by CLIENT SEBI and Rules, Regulations and Bye laws of the Exchange that may be in force from time to time and their Clearing Houses, if any, on which such transactions are executed and / or cleared by the MEMBER that may be in force from time to time, the Reserve Bank of India and the CLIENTS NSDL and CLIENTS CDSL, the Securities Contracts Regulation Act and the rules made thereunder, and any other applicable statutory provisions and / rules or regulations. The MEMBER is under no obligation to inform the CLIENT of changes in these rules, regulations or guidelines.

ii In case where the CLIENT is a Non resident ,Indian ,he agrees to abide by Foreign Exchange Management Act and rules and regulations issued thereunder from time to time.

iii The CLIENT hereby authorises the MEMBER to take all such steps on the CLIENT's behalf as may be required or advisable in the MEMBER 's opinion for compliance with the Exchange provisions or any other law or provisions or to complete or settle any transactions entered into through or with the MEMBER or executed by the MEMBER on behalf of the CLIENT. However, nothing contained herein shall oblige the MEMBER to take such steps.

iv In addition to the specific rights set out in this agreement the MEMBER and the CLIENT shall be entitled to exercise any other rights which the MEMBER or the CLIENT may have under the Rules, Byelaws and Regulations of the Exchange and circulars issued there under or Rules and Regulations of CLIENTSSEBI.

v Unless otherwise agreed in writing by the MEMBER, the MEMBER and the CLIENT shall in no circumstances be considered as persons acting in concert or as persons co-operating with each other (directly or indirectly) or as persons having a common objective or purpose of substantial acquisition of shares or voting rights or gaining control over any company, whose shares are purchased by the MEMBER for and on behalf of and on account of the CLIENT pursuant to this Agreement

B) PARTICIPATION

The CLIENT shall ensure that he / it is eligible to enter into this agreement. The CLIENT having agreed to enter into this agreement shall be deemed to have satisfied himself/itself with regard to eligibility in this respect.

C) CHANGE IN INFORMATION:

i The CLIENTS CLIENT agrees to immediately notify the MEMBER in writing if there is any change in the information in the CLIENT registration form provided by the CLIENTS CLIENT to the MEMBER at the time of opening of the account or at any time thereafter.

ii The CLIENT agrees to immediately furnish information to MEMBER in writing, if any, winding up petition or insolvency petition has been filed or any winding up or insolvency order or decree is passed against him or any garnishee order has been served upon him in respect of his obligations by a bank or decree or award is passed against him or if any litigation which may have material bearing on his capacity has been filed against him.

D) ACTING AS A SUB BROKER

The CLIENT agrees that he will not act as a SubBroker without prior written permission of the MEMBER and without obtaining certificate of registration from CLIENTS SEBI.

E) DISCLAIMER

The CLIENT agrees that all investments and disinvestment decisions are based on the CLIENT'S own evaluation of financial circumstances and investment objectives. This extends to any decision made by the CLIENT on the basis of any information that may be made available by the MEMBER through its website www.proficientgroup.in or through any other media. The CLIENT will neither hold, nor seek to hold the MEMBER or any of its officers, directors, employees, agents, subsidiaries, affiliates or business associates liable for any trading losses, costs or damage incurred by the CLIENT consequent upon relying on investment information, research opinion or advice or any other material / information provided by the MEMBER. The CLIENT is aware that any information provided by the MEMBER through any medium based on the research of the MEMBER or other external sources is subject to normal variations in the stock market and is merely an estimation of the availability or otherwise of certain investments, and the MEMBER shall not be deemed to have assumed responsibility for any such information. The CLIENT should seek independent professional advice regarding the suitability of any investment decision.

F) DEMATERIALISED SECURITIES:

All orders made by the CLIENT shall only be in securities compulsorily traded in the dematerialized form. All deliveries of securities made by or to the CLIENT shall only be in the dematerialized form.

G) TRANSACTION ORDER SYSTEM:

The CLIENT shall transmit his/its orders to the MEMBER through the internet over the MEMBER's web site, or through telephone (as per the predefined procedure of forwarding the order through a phone broking executive) or in such other manner as the MEMBER may permit.

I) AUTHORISED PERSON:

(i) The instructions issued by an authorized representative, if any, of the CLIENT shall be binding on the CLIENT in accordance with the communication authorizing the said representative to deal on behalf of the said CLIENT. In the event of authorized representative being replaced it shall be the responsibility of the CLIENT to inform the MEMBER of the change, in writing, failing which the CLIENT shall be responsible for the trade obligations arising out of the actions of both the old representative as well as the new representative.

(ii) If any transaction(s) under this agreement or under any other agreement or otherwise with the MEMBER, has / have been executed on behalf of the CLIENT by any other person, not mentioned above and the same has / have been accepted by CLIENT from time to time on the basis of the contract note(s) / bills / any other correspondence dispatched / communicated to the CLIENT by the MEMBER and / or by part or full settlement of the said transaction(s) by the CLIENT, then such transaction(s) shall be deemed to be executed by the person authorised by the CLIENT and the CLIENT hereby agrees to ratify and accept all such or other actions of such persons and undertakes to meet all obligations arising from these transaction(s).

2. MISTAKEN ORDER

The MEMBER shall not be responsible for any order that is made by the CLIENT by mistake and every order that is entered by the CLIENT through the use of the allotted user name and the security code(s) shall be deemed to be a valid order for which the CLIENT shall be fully responsible.

3. CANCELLATION OR MODIFICATION OF ORDERS

i) The execution of order cancellations or modifications is not guaranteed. Cancellation of orders is possible only if the original order remains pending at the Exchanges. Market orders are subject to immediate execution

ii) Unless otherwise specified by the MEMBER, any order not executed at the end of the day shall stand cancelled.

iii) Where the Exchange cancels trade(s) suo moto all such trades including the trade(s) done on behalf of the CLIENT shall ipso facto stand cancelled and the MEMBER shall be entitled to cancel the respective contract(s) with the CLIENT.

iv) The trade(s) may also be cancelled on account of following reasons :

A) There may be insufficient bids or offers or suspension of trading due to price limits or circuit breakers. B) The electronic trading systems either at the exchange or in the MEMBER's offices are vulnerable to temporary disruptions or failures.

(v) In the event of trade cancellation due to such events or vulnerabilities, MEMBER shall be entitled to cancel relative contract(s) with the CLIENT. At times, due to unforeseen circumstances the MEMBER may not be able to execute the desired transactions (either the CLIENT's own transactions or transactions for enforcing margins as provided in this agreement) on a timely basis. The MEMBER does not accept responsibility for any losses that the CLIENT may incur on such eventualities beyond the control of the MEMBER.

4. CORPORATE BENEFITS; SETTLEMENT CYCLES .

The CLIENT accepts responsibility of knowing the status of all corporate benefits like rights and bonus issues, dividends and stock splits of shares that he /its intends to trade or which are held in his /its account. The CLIENT accepts responsibility for knowing the correct ISIN Numbers of the shares in his /its account and the eligibility of the shares to meet share pay in obligations to the Exchange/Clearing Corporation whether received by way of purchase, rights, bonuses, stock split , off market transfers or otherwise.

5. BROKERAGE AND OTHER CHARGES

(i) The CLIENT agrees to pay to the MEMBER, brokerage, Exchange related charges, statutory levies and any other charges (including but not limited to security handling charges on settlement) as are prevailing from time to time and as they apply to the CLIENT's account, transactions and to the services that MEMBER renders to the CLIENT. The MEMBER agrees that it shall not charge brokerage more than the maximum brokerage permissible as per the rules and regulations and bye laws of the Exchange/SEBI. The brokerage shall be paid in the manner intimated by the MEMBER to the CLIENT from time to time, including as a percentage of the value of the trade or as a flat fee or otherwise, together with the service tax as may be applicable from time to time on the same. The CLIENT further agrees to pay any applicable taxes including securities transaction taxes, duties and levies as may be levied on the transaction from time to time.

(ii) The MEMBER shall debit the charges of the depository participant for the trades and the bank charges for the realization of cheques etc. to the CLIENT's account.

6. PROTECTION TO THE CLIENT

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

7. DELAYED REPORTING OF TRANSACTIONS

i) If trades or transactions are reported late to the MEMBER on account of any problems at the Exchange or for whatsoever reason, the CLIENT in turn will be subject to late reporting of transactions.

ii) In addition, any errors reported to the CLIENT for any reason whatsoever will stand subsequently corrected to reflect the transaction that was effected in the market.

8. DELAYED PAYMENT

Notwithstanding anything contained in these presents, any amounts which are overdue from the CLIENT or a MEMBER of the CLIENT's family towards trading either in the cash or derivative segments or on account of any other reason to the MEMBER or to any of the MEMBERs group or associate companies, will be charged delayed payment charges at the rate of 2% per month or such other rate as may be determined by the MEMBER. The CLIENT hereby authorises the MEMBER to directly debit the same to the account of the CLIENT at the end of each month. The CLIENT also authorises the MEMBER to debit charges for depository services availed from the MEMBER to the trading account. The CLIENT also agrees that any amount overdue from him (including the interest on delayed payment) shall be adjusted by the MEMBER from dues owed to the CLIENT by any group or associate company of the MEMBER. Conversely, any money owed by any group or associate company of the MEMBER to the CLIENT shall be offset against the dues owed by the MEMBER to the CLIENT. The CLIENT consents to sharing information relating to his trading A/C with the

Banks/Financial Institutions from which the MEMBER has borrowed funds to meet the pay in obligations of the CLIENT or CLIENT'S family, in case of delayed payment.

9. INFORMATION OF DEFAULT IN PAYMENT / DELIVERY

Information of default in payment /delivery and related aspects by a CLIENT shall be brought to the notice of the relevant stock exchange(s) .In case where defaulting CLIENT is a corporate entity/partnership/proprietary firm or any other artificial legal entity ,then the name(s) of director(s) /promoter(s) /partner(s) /proprietor as the case may be ,shall also be communicated to the relevant stock exchange(s).

10. PAYOUT OF SECURITIES / FUNDS

A. The CLIENT agrees that the MEMBER shall not be obliged to deliver any securities or pay any money to the CLIENT unless and until the same has been received by the MEMBER from the Exchange , the Clearing Corporation / House or the concerned Mutual Fund or other company or entity liable to make the payment. Unless the MEMBER otherwise determines, and subject to the MEMBER's rights to set off and other rights as mentioned in this agreement, the securities to be delivered by the MEMBER to the CLIENT pursuant to the CLIENT's purchase transactions shall be credited to the designated depository account of the CLIENT and the sale proceeds to be paid by the MEMBER to the CLIENT shall be deposited to the designated Bank account of the CLIENT.

B. In order to facilitate operations, the CLIENT authorises the MEMBER to maintain a running account with the MEMBER, instead of settlement to settlement clearance of funds / securities due to the CLIENT. The pay out of funds / securities may be retained by the MEMBER and no interest shall be payable by the MEMBER on such securities / funds so retained. The CLIENT agrees that the MEMBER shall not be liable for any claim for loss or profit, or for any consequential, incidental, special or exemplary damages, caused by retention of such securities / funds under this agreement or otherwise. On written request of the CLIENT the MEMBER may release the funds / securities to him, if sufficient margins in respect of his trading, across the stock exchange(s) and across the segment of the stock exchange(s) are available with the MEMBER.

C. In case of purchase of securities by the CLIENT, at times the MEMBER may be unable to deliver the securities to the said purchaser on the pay out day due to non receipt of the securities from the stock exchange(s) or in case on non receipt of the said securities from another CLIENT of the MEMBER who has sold the securities against the said purchase transaction. In cases of such short delivery, the securities shall be delivered to the purchaser as per the policy of the Company as amended from time to time.

D. At all times, the CLIENT agrees to make the payment of funds only in the name the MEMBER titled "PROFICIENT EQUITIES PVT.LTD / PROFICIENT COMMODITIES PVT LTD." vide a account payee cheque /RTGS/Neft or any mode of online fund transfer. In case of cheque payment the client should mention the CLIENT code and the name of the CLIENT on the reverse of the instrument.

E At all times, the CLIENT agrees to transfer the securities only to the designated depository account of the MEMBER.

F The CLIENT agrees that the MEMBER shall not be responsible for any loss, damages in respect of any funds / securities which are deposited / transferred to any account other than that of the MEMBERs designated account under this Agreement.

G In the event of CLIENT's account receiving an incorrect credit/debit by reason of a mistake, the MEMBER shall be entitled to reverse such incorrect credit/debit at any time whatsoever. The CLIENT shall be liable and continue to remain liable to the MEMBER for any incorrect gain obtained as a result of the same and the MEMBER reserves the right to take such remedial measures against the CLIENT for recovery of the erroneous credit

11. RECONCILIATION OF ACCOUNTS

The MEMBER and the CLIENT agree to reconcile their accounts at the end of each quarter with reference to all the settlements where payouts have been declared during the quarter.

12. SEGREGATION OF CLIENT MONEY:

The MEMBER agrees that the money/securities deposited by the CLIENT shall be kept in a separate account, distinct from the MEMBER 's own account or account of any other CLIENT and shall not be used by the MEMBER for itself or for any other CLIENT or

for any purpose other than the purposes mentioned in SEBI Rules and Regulations, circulars/guidelines/ Exchange Rules/Regulations/Bye laws and circulars

13. ARRANGEMENT WITH RELATIONSHIPS BANKS

The MEMBER has relationship with one or more banks (the "Relationship Banks"). The web site of the MEMBER has a payment window through a link to the web site of the Relationship Bank which provides the facility. In such a case, the CLIENT would make the payment for securities purchased by him/her/it by crediting the purchase amount (along with the indicated brokerage amount) directly to the account of the MEMBER with the Relationship Bank by means of a fund transfer. Similarly in the case where the CLIENT makes an order for sale of securities the MEMBER would credit the account of the CLIENT with the Relationship Bank by means of a fund transfer on the pay-out date of the relevant Exchange on which the sale transaction is carried out. The MEMBER expressly states that the payment gateway mechanism is a service offered by the Banks with whom the MEMBER has established relations for facilitating the transfer of funds between the CLIENT's account and the MEMBER's account. The MEMBER expressly excludes liability for consequential loss or damage or loss of profit, business, revenue, goodwill or anticipated savings which may arise in respect of (I) the payment gateway services offered by such Banks (ii) the Payment Mechanism;

14. CLOSE OUT

a. In case of Purchases:

Notwithstanding the margin position in case of purchase on behalf of CLIENT, the CLIENT authorises the MEMBER to close out the transactions by selling the securities, in case the CLIENT fails to make full payment to the MEMBER for the execution of the contract within two days of trade execution before pay-in-day (as fixed by stock exchange for the concerned settlement period), whichever is earlier, unless the CLIENT already has an equivalent credit with the MEMBER. The loss incurred in this regard, if any, will be met from the margin money of the CLIENT. The CLIENT agrees to make good the shortfall, if any, immediately on being intimated of the shortfall by the MEMBER.

b. In case of Sale:

Notwithstanding the margin position in case of sales on behalf of CLIENT, the CLIENT authorises the MEMBER to close out the contract by effecting purchases if the CLIENT fails to deliver the securities sold with valid transfer documents within two days of the trade execution or before delivery day (as fixed by stock exchange authorities for concerned settlement period), whichever is earlier. Loss on transaction, if any, will be deductible from the margin money of the CLIENT. The CLIENT agrees to make good the shortfall, if any, immediately on of being intimated of the shortfall by the MEMBER.

c. Non payment of margin and other amounts :

Without prejudice to the MEMBER's other rights (including the right to refer a matter to arbitration), the MEMBER 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.

d. Liquidation / Insolvency/ Death:

In 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, the MEMBER may close out the transaction of the CLIENT and claim losses, if any , against the estate of the CLIENT . The CLIENT or his successors , heirs and assigns shall be entitled to any surplus which may result therefrom

15. MEMBER CLIENT COMMUNICATION:

a. Form of Communication

Documents which may be sent by electronic delivery between the parties may be in the form of an electronic mail (including any auto replies from the system of the MEMBER), an electronic mail attachment, or in the form of an available download from the web site.

The MEMBER shall be deemed to have fulfilled any legal obligation to deliver to the CLIENT any such document if sent via electronic delivery, provided however that the notice of termination specified in the Terms herein, shall be in writing.

b. Electronic Communication of Documents

(i) The CLIENT authorizes the MEMBER to send the contract note/trade confirmations of the trades executed, bills and account statements or such other data relating to his trading account with the MEMBER through electronic mail to his/her designated email address as may be intimated by the CLIENT to the MEMBER. The CLIENT agrees that the MEMBER fulfils its legal obligation to deliver to the CLIENT any such document if sent via electronic delivery. The CLIENT agrees that the log report generated by the system at the time of sending of the contract notes or other documents shall be treated as the acknowledgement and confirmation of receipt of contract notes and such other documents by the CLIENT. The CLIENT understands that it is his/ her/its responsibility to review, upon first receipt, whether delivered to CLIENT by mail, by e-mail (including any auto replies from the system of the MEMBER), or other electronic means, all confirmations, statements, notices, contracts, bills and other communications. All information contained therein shall be binding upon the CLIENT, if the CLIENT does not object, either in writing or via electronic mail, within twenty four hours after any such document is sent to the CLIENT. In all cases, the MEMBER reserves the right to determine the validity of the CLIENT's objection to the transaction. The CLIENT agrees that the MEMBER will not be responsible for non-receipt of documents sent via electronic delivery due to change in email address of the CLIENT. The CLIENT also agrees that the MEMBER shall not take cognisance of out-of-office/out-of-station auto replies and the CLIENT is deemed to have received such electronic mails. The MEMBER, may on request by the CLIENT, send hard copies of the contract notes or such other documents .

c. Change of Address

Unless the CLIENT informs the MEMBER of the change of the address for communication in writing, all notices, circulars, communication or mail sent to the existing address shall be deemed to have been received by the CLIENT irrespective of whether they are actually received or not.

d. Protection of Security Code(s)

The CLIENT shall immediately notify the MEMBER in writing, delivered via e-mail and Registered AD, if the CLIENT becomes aware of any loss, theft or unauthorised use of the CLIENT's Security code(s) and account number; or any failure by the CLIENT to receive an accurate written confirmation of an execution including the contract note for the same; or any receipt by the CLIENT of confirmation of an order and/or execution which the CLIENT did not place; or any inaccurate information in the CLIENT's account balances, securities positions, or transaction history. In the case where the CLIENT notifies such loss, theft or unauthorised use of the CLIENT's Security code(s) password and account number to the MEMBER, the MEMBER shall suspend the use of the account of the CLIENT. However, the CLIENT shall be responsible and liable for all transactions that are carried out by the use of the CLIENT password. When any of the above circumstances occur, neither the MEMBER nor any of its officers, directors, employees, agents, affiliates or subsidiaries will have any responsibility or liability to the CLIENT or to any other person whose claim e. Notices/ Policies Certain policies and/or procedures may be further outlined on the MEMBER's web site and material/literature and frequently asked questions (FAQ's) provided to the CLIENT. Through the use of the MEMBER's web site and services, the CLIENT agrees to be bound by any and all such notices, policies and terms of doing business. may arise through the CLIENT with respect to any of the circumstances described above.

16. SECURITY CODES, SECURITY PRECAUTIONS AND INFRASTRUCTURE :

a) Use of CLIENT-ID and Password

The CLIENT agrees that it will be the sole authorised user of the Username Password/s, Customer User Identification Number, telephone Personal Identification Number (T PIN) or other identification or security code (by whatever name called) to be given to it by the MEMBER to access MEMBER's system, or service through MEMBER's website, over the telephone or in such other manner as may be permitted by the MEMBER for availing of the service. The CLIENT accepts sole responsibility for use, confidentiality and protection of the Username, Password/s, Customer User Identification Number, T-PIN, or other security code(s) as issued by the

MEMBER to the CLIENT from time to time (hereinafter referred to as "Security codes) as well as for all orders and information changes entered into the CLIENT's account using such security codes. The CLIENT shall ensure that such security code(s) is/are not to be revealed to any third party or recorded in any written or electronic form. If the CLIENT forgets the security code(s), a request for

change of such Security code(s) should be sent to the MEMBER in writing. On receipt of such a request, the MEMBER shall discontinue the use of the old security code(s) and shall generate a new Security code(s) for the CLIENT which shall be communicated to the CLIENT. However, the CLIENT shall be responsible and liable for all transactions that are carried out by the use of the old Security code(s). Neither the MEMBER nor any of its officers, directors, employees, agents, affiliates or subsidiaries will have any responsibility or liability to the CLIENT or to any other person whose claim may arise through the CLIENT with respect to any of the circumstances described above.

b) Recording of Password

The CLIENT shall memorise the Security code(s) and shall not record it in written or electronic form. In the event that the CLIENT does record the Security code(s) in written or electronic form, he/she/it shall do so at his/her/its sole risk and responsibility.

c) Responsibility for Use of Security Code(s)

Any order entered using the CLIENT's security code(s) either through the web site or through telephone or otherwise is deemed to be that of the CLIENT. If third parties gain access to the MEMBER's services through the use of the CLIENT's security code(s), the CLIENT will be deemed to be responsible for the same and hereby holds harmless and agrees to indemnify the MEMBER against any liability, costs or damages arising out of claims or suits by or against such third parties based upon or relating to such access and use, since the primary responsibility for such transaction shall be that of the CLIENT.

The use and storage of any information including, without limitation, the Password, Portfolio information, transaction activity, account balances and any other information or orders on the CLIENT's personal computer is at the CLIENT's own risk and is the CLIENT's sole responsibility.

d) Communication Equipment of the CLIENT

The CLIENT is responsible for installing and maintaining the communication equipment (including personal computers and modems) and telephone or alternative services required at the CLIENT's end and connectivity required for accessing and using the web site or related services. All communication costs, service charges, levies and fees incurred by the CLIENT in accessing the web site or related services will be borne by the CLIENT.

e) CLIENT's Infrastructure

For the purposes of these Terms, it is presumed that the CLIENT has all the necessary and compatible infrastructure ready at its end for the purpose of accessing the web site of the MEMBER or contacting the phone broking executive of the MEMBER (prior to accessing the services provided pursuant to these Terms). The MEMBER will not (and shall not be under any obligation to) assist the CLIENT in installing the required infrastructure or obtaining the necessary equipment, permits and clearances to establish connectivity or linkages to the web site of the MEMBER.

f) Prevention of Unauthorised Use

The CLIENT will install the necessary safeguards and access restrictions to prevent unauthorised use of CLIENTs computer systems or the security codes and ensure that no unauthorised person can gain access to the computer systems or such security codes.

g) Liability for Incorrect Instructions

The CLIENT agrees to fully indemnify and hold harmless the MEMBER for any losses arising from the execution of incorrect/ ambiguous or fraudulent instructions that got entered through the system at the CLIENT's end.

h) Secure Electronic Records and Digital Signatures

In the event that the certifying authorities and other infrastructure contemplated under the Information Technology Act, 2000, for ensuring secure electronic records and secure digital signatures is notified by the concerned authorities and the infrastructure to enable the same is in place, the MEMBER would have the right to require the CLIENT to authorise the various transactions on the web site by means of such secure electronic records and secure digital signatures and discontinue the usage of the CLIENT password.

17. RESERVE BANK OF INDIA GUIDELINES

The CLIENT is aware that as per the RBI guidelines the Foreign Institutional Investors (FIIs), Non-Resident Indians (NRIs), and Persons of Indian Origin (PIOs) are allowed to invest in the secondary capital markets in India through the portfolio investment scheme (PIS). Under this scheme, FIIs/NRIs can acquire shares/debentures of Indian companies through the stock exchanges in India. These investments are governed and monitored on daily basis by the Reserve Bank of India (RBI). On reaching the aggregate ceiling limit as fixed by RBI from time to time, the RBI advises all designated bank branches to stop purchases on behalf of their FIIs/NRIs/PIOs CLIENTs. The Reserve Bank also informs the general public about the 'caution' and the 'stop purchase' in these companies through a press release.

The CLIENT being an FII/ NRI/ PIO, hereby acknowledges that he is aware of the RBI guidelines in relation to his investments in the secondary market in India. The CLIENT hereby agrees to keep himself abreast of the ceiling limits on investments as published by RBI from time to time and also agrees that he shall immediately reverse his transaction, if such transaction breaches the ceiling limits as imposed by RBI. In case the CLIENT does not / is unable to reverse such transaction immediately, the CLIENT authorizes the MEMBER to do so under intimation to the CLIENT

18. MISCELLANEOUS PROVISIONS GOVERNING THE TERMS

a) **USE OF WEB SITE** : The CLIENT agrees that each participating Exchange or association or agency asserts a proprietary interest in all of the market data it furnishes to parties that disseminate the said data. The CLIENT shall use real-time quotes received on the web site of the MEMBER only for the CLIENT's individual use and shall not furnish such data to any other person or entity. The CLIENT is authorised to use materials which are made available by the MEMBER's web site for the CLIENT's own needs only, and the CLIENT is not authorized to resell access to any such materials or to make copies of any such materials for sale or use to and by others. The CLIENT shall not delete copyright or other intellectual property rights notices from printouts of electronically accessed materials from the MEMBER's web site.

b) **LIMITATION OF LIABILITY** : The MEMBER does not guarantee, and shall not be deemed to have guaranteed, the timeliness, sequence, accuracy, completeness, reliability or content of market information, or messages disseminated to the CLIENT or the execution of the orders placed by the CLIENT. The MEMBER shall not be liable for any inaccuracy, error or delay in, or omissions of, 1) any such data, information or messages , or 2) the transmission or delivery of any such data, information or messages ,due either to any act or omission by the MEMBER or to any "force majeure" event (e.g. flood, extraordinary weather condition, earthquake or other any act of God, fire, war, insurrection, riot, labor dispute, accident, action of government, communication ,power failure, shut down of the systems for any reason (including on account of computer viruses), equipment or software malfunction); any fraud committed by any person whether in the employment of the MEMBER or otherwise or any cause within beyond the reasonable control of the MEMBER 3) cancellation or non execution of the order placed by the CLIENT with the MEMBER.

The MEMBER shall not liable for any inaccuracy, error, false statement, misrepresentation or fraud committed by any sales or other associates /third parties engaged by the MEMBER to promote the services offered by it. The CLIENT agrees that he/she/it places no reliance on such persons and will exercise due care and diligence in relying on any statements made any persons.

Under no circumstances shall the MEMBER or anyone involved in creating, producing, delivering or managing the MEMBER's services be liable for any direct, indirect, incidental, special or consequential damages that result from the use of or inability to use the service, delay in transmission of any communication, in each case for any reason whatsoever (including on account of breakdown in systems) or out of any breach of any warranty or due to any fraud committed by any person whether in the employment of the MEMBER or otherwise.

c) **INTERRUPTION IN SERVICES** : The MEMBER does not warrant that the service will be uninterrupted or error free. The service is provided on an "as is" and "as available" basis without warranties of any kind, either express or implied, including, without limitation, those of merchantability and fitness for a particular purpose. The CLIENT agrees that the MEMBER shall not be held responsible for any breakdown of the system either due to the fault of the systems of the MEMBER or of the Exchanges or otherwise.

d) **WARRANTIES OF CLIENTS** :

i) The CLIENT hereby represents and warrants that the terms and conditions of this Agreement have been clearly understood and that the information furnished to the MEMBER is accurate and truthful.

ii) The CLIENT confirms that he/she is of legal age and he/she/it has obtained the necessary approvals from the relevant regulatory/ legal and compliance authorities to avail the services provided pursuant to the Terms of this Agreement.

iii) The MEMBER may appoint agents for carrying out the acts mentioned in or in relation to this Agreement. The CLIENT consents to sharing of his / its account related information to the authorised agents appointed by the MEMBER.

e) SHARING OF INFORMATION : The MEMBER agrees to inform the CLIENT and keep him apprised about trading / settlement cycles, delivery /payment schedules, any changes therein from time to time , and it shall be the responsibility in turn of the CLIENT to comply with such schedules / procedures of the relevant stock exchange.

f) TAPE RECORDING OF CONVERSATION: The CLIENT is aware that the MEMBER tape-records the conversations between the CLIENT's representative and the MEMBER, either personally or over the telephone, and hereby specifically permits the MEMBER to do so. Such recordings may be relied upon by the MEMBER as and when required to resolve disputes in connection with the trading transactions.

g) RESTRICTIONS ON ACCESS TO WEB SITE AND TRADING: The CLIENT understands that the MEMBER may at any time, at its sole discretion and without prior notice to the CLIENT, prohibit or restrict the CLIENT's access to the use of the web site or related services and the CLIENT's ability to trade. The MEMBER may terminate the CLIENT's account at any time for any reason and without prior notice to the CLIENT. The CLIENT will bear any loss that he/she/it may be faced with due to inability to execute further trades on account of such restriction. The closing of an account will not affect the rights and/or obligations of either the MEMBER or the CLIENT incurred prior to the date the account is closed.

h) CONCLUSIVENESS OF RECORDS: The MEMBER's own records of the trades/transactions maintained through computer systems or otherwise shall be accepted as conclusive and binding on the CLIENT for all purposes

i) INDEMNITY

(i) Though orders are generally routed to the marketplace immediately after the time the order is placed by the CLIENT on the system there may be a delay in the execution of the order due to any link/system failure at the CLIENT / MEMBER / Exchange's end. The CLIENT hereby specifically indemnifies and holds the MEMBER harmless from any and all claims, and agrees that the MEMBER shall not be liable for any loss, actual or perceived, caused directly or indirectly by government restriction, exchange or market regulation, suspension of trading, war, strike, equipment failure, communication line failure, system failure, security failure on the Internet, shut down of systems for any reason (including on account of computer viruses), unauthorised access, theft, any fraud committed by any person whether in the employment of the MEMBER or otherwise or any problem, technological or otherwise, that might prevent the CLIENT from contacting the phone broking services of the MEMBER or entering the MEMBER's system or from executing an order or in respect of other conditions.

(ii) The CLIENT further agrees that he/she/it CLIENT will not be compensated by the MEMBER for any "lost opportunity" viz. notional profits on buy/sell orders which could not be executed due to any reason whatsoever, including but not limited due to time lag in the execution of the order or the speed at which the system of the MEMBER or of the Exchanges is operating, any shutting down by the MEMBER of his/her/its system for any reason or the MEMBER disabling the CLIENT from trading on its system for any reason whatsoever.

(iii) The MEMBER shall continue to be responsible for replacing bad deliveries of the CLIENT in accordance with applicable "Good and bad Delivery norms" even after termination of the agreement and shall be entitled to recover any loss incurred by him in such connection from the CLIENT.

j) CONFIDENTIALITY: The MEMBER hereby undertakes to maintain the details of the CLIENT as mentioned in the CLIENT registration form or any other information pertaining to the CLIENT in confidence and that it shall not disclose the same to any person/authority except as required under any law/regulatory requirements'. provided however, that the MEMBER may so disclose information about its CLIENT to any person or authority with the express permission of the CLIENT.

k) **TERMINATION:**

(i) The MEMBER and the CLIENT shall be entitled to terminate this agreement without giving any reasons to the other party, after giving notice in writing of not less than One month to the other party. Notwithstanding any such termination, all rights, liabilities and obligations of the parties arising out of or in respect of transactions entered into prior to the termination of this agreement or any obligations (including indemnity) which is then outstanding, 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.

(ii) This agreement shall forthwith terminate; if the MEMBER for any reason ceases to be a MEMBER of the stock exchange including cessation of MEMBERSHIP by reason of the MEMBER's default, death, liquidation, resignation or expulsion or if the certificate issued by the Board is cancelled.

l) **ASSIGNMENT** : Either party to this Agreement shall not assign or transfer all or any of its rights or obligations hereunder without the prior consent of the other party.

m) **SEVERABILITY:** In case anyone or more of the provisions contained in this Agreement becomes invalid, illegal or unenforceable in any respect under any law, the validity, legality and enforceability of the remaining provisions contained herein shall not in any way be affected or impaired thereto.

n) **FURTHER ASSURANCES:** In connection with this Agreement, as well as all transactions contemplated by this Agreement as offered by the MEMBER from time to time, each party agrees to execute and deliver such additional documents and to perform such additional actions may be necessary, appropriate or reasonably requested to carry out or evidence the transactions in respect of the services availed by the CLIENT from time to time.

19. REDRESSAL OF GRIEVANCES

The MEMBER agrees that it shall co-operate in redressing grievances of the CLIENT in respect of transactions routed through it and in removing objections for bad delivery of shares, rectification of bad delivery, etc. in respect of shares and securities delivered / to be delivered or received / to be received by the CLIENT.

20. DISPUTE RESOLUTION

(a) The MEMBER and the CLIENT agree to refer any claims and/or disputes to arbitration as per the Rules, Byelaws and Regulations of the Exchange and circulars issued thereunder as may be in force from time to time.

(b) The MEMBER and the CLIENT are aware of the provisions of the bye laws rules and regulations of the Exchange relating to the resolution of the disputes / differences through the mechanism of arbitration provided by the Exchanges and agree to abide by the said provisions in so far as any disputes under these Terms relate to transactions that are to be carried out on the Exchanges.

(c) "Except for the claims/disputes which are subject to the Rules and Regulations of the respective Exchanges on which the trades have been executed, any and all claims and disputes arising out of or in connection with this Agreement or its performance shall be settled by arbitration by a single arbitrator to be appointed by the MEMBER. The parties agree that the arbitration shall be held at such place within India as the MEMBER may in its sole discretion specify at the time of, or at any time prior or subsequent to, the reference to arbitration. The Courts at the place specified by the MEMBER for holding the arbitration proceedings or, if law does not permit the same, the Courts at the city in which the MEMBER's concerned office is situated, shall have exclusive jurisdiction in relation to this Agreement, the arbitration and all matters arising in connection herewith and therewith. The arbitration shall be governed by the provisions of the Arbitration and Conciliation Act, 1996.

21. JURISDICTION

1. Indian Jurisdiction

A) The MEMBER and the CLIENT declare and agree that the transactions executed on the Exchange are subject to the Rules, Byelaws and Regulations and circulars issued thereunder of the Exchange and all parties to such trade shall have submitted to the jurisdiction of such court as may be specified by the Bye laws and regulations of the Exchange for the purpose of giving effect to the provisions of the Rules, Byelaws and Regulations of the Exchange and the circulars issued thereunder.

B) The MEMBER hereby agrees that it shall ensure faster settlement of any arbitration proceedings arising out of the transactions entered into between the MEMBER and the CLIENT and that it shall be liable to implement the arbitration awards made in such proceedings.

2. Foreign Jurisdiction

This service does not constitute an offer to sell or a solicitation of an offer to buy any shares, securities or other instruments to any person in any jurisdiction where it is unlawful to make such an offer or solicitation. This service is not intended to be any form of an investment advertisement, investment advice or investment information and has not been registered under any securities law of any foreign jurisdiction and is only for the information of any person in any jurisdiction where it may be lawful to offer such a service. Further, no information on www.proficientgroup.in is to be construed as a representation with respect to shares, securities or other investments regarding the legality of an investment therein under the respective applicable investment or similar laws or regulations of any person or entity accessing

22. PROPRIETARY TRADING

The MEMBER discloses herewith that it undertakes Proprietary trading in addition to CLIENT based trading.

The CLIENT confirms having read and understood the terms and conditions of the MEMBER CLIENT agreement and those relating to various services and products and accepts and agrees to be bound by the terms and conditions including those excluding/limiting the MEMBER's and Exchanges' liabilities.

23. WORDS AND EXPRESSIONS

Words and expressions which are used in this Agreement, but which are not defined herein shall, unless the context otherwise requires, have the same meaning as assigned thereto in the Rules, Byelaws and Regulations of the Exchange and circulars issued thereunder.

24. AMENDMENT

This agreement can be altered, amended and /or modified by the parties mutually in writing without derogating from the contents of this Agreement. Provided however, if the rights and obligations of the parties hereto are altered by virtue of change in Rules and Regulations of SEBI or byelaws, Rules and Regulations of the Exchange, such changes shall be deemed to have been incorporated herein in modification of the rights and obligations of the parties mentioned in this agreement. The amendments shall be intimated to the CLIENT. In case the CLIENT continues to deal with the MEMBER subsequent to the intimation of such amendments, it shall be deemed that the CLIENT is agreeable to the new clauses. However the CLIENT has the right to terminate the agreement through communication in writing subject to the meeting of the financial and other obligations under this agreement.

25. ELECTRONIC PAYMENT GATEWAY

1. Application for Electronic Payment Gateway for Net banking

Proficient may offer Electronic Payment Gateway for Net banking to selected Customers at its discretion in collaboration with the concerned bank. The Constituent agrees that in order to be eligible for Electronic Payment Gateway for Net banking it/he/she would need to be a current Internet user or have access to the Internet and knowledge of how the Internet works and have Net Banking facility with its/his/her bank.

2. Electronic Payment Gateway for Net banking Service

Proficient shall endeavor to provide through Electronic Payment Gateway for Net banking or such services as Proficient may decide from time to time. Proficient reserves the right to decide the type of services which may be offered on each account and may differ from customer to customer. These facilities shall be offered in a phased manner at the discretion of Proficient. Proficient may also make additions/deletions to the services offered through Electronic Payment Gateway for Net banking at its sole discretion. The availability/non-availability of a particular service shall be advised through e-mail or web page of Proficient or written communication.

3. The Constituent agrees that it/he/her shall not use or permit to use Electronic Payment Gateway for Net banking or any related service for any illegal or improper purposes. The constituent also agrees that he / she shall use only his / her own account and not anybody else's account for making any payment to meet his / her settlement obligation.

4. Any fees once paid are non refundable, for any reason or any cancellation clause of Proficient Equities Pvt. Ltd.