



ANJANEY STOCK BROKING LIMITED

POLICY FOR SQUARING OFF CLIENTS' POSITION IN CASE OF NON PAYMENT OF FUNDS / MARGINS

- **The right to sell client's securities or close client's positions, without giving notice to the client, on account of non-payment of client's dues**

The client needs to furnish adequate margin as specified by "ASBL" from time to time at its sole and absolute discretion. It shall be client's responsibility to ascertain in advance the margin requirement from his/her/its order/trades/deals and to ensure that the required margin is made available to "ASBL" in such form and manner as may be required by ASBL.

The margin will have to be paid within the time frame stipulated by the exchanges or ASBL, generally in case of fresh positions upfront, in case of mark to market and/or any other additional margins before the commencement of trading on next trading day and in case where the exchange levy and/or increase any margin during the day, immediately upon levy and/or increase in any such margin.

The client shall fulfill all his/her/its settlement obligations and/or other liabilities including but limited to DP charges to "ASBL" within the time frame stipulated by the "ASBL" or the Exchanges, whichever is earlier.

Without prejudice to its other rights and remedies available under the member client agreement(s) executed/to be executed by and between the client and "ASBL" (hereinafter referred to as "the Agreement") or at law, "ASBL" shall be entitled, in its sole and absolute discretion, to liquidate/close out all or any of the client's open/outstanding position, sell the client's securities (whether approved by "ASBL" or not) available with "ASBL" and/or held in the client's demat account for which power of attorney is granted in favor of "ASBL" at any time to recover its dues without giving any notice to the client in the following circumstances:

"If the client fails to pay any margin, settlement obligations and/or other liabilities (including but not limited to DP charges) due to "ASBL" within the stipulated time frame;

"In the event that the market value of the client's securities, lying as margin or bought by the client for which payment is not made by the client, for any reason fall or is anticipated to fall, or circumstances arise or are likely to arise which may in the sole opinion of "ASBL" jeopardize its interest and expose it or is likely to expose it to any financial loss or damage.

Any and all losses (actual or notional), financial charges, damages on account of such liquidations/sell/closing-out shall be borne by the client only.

In case the payment of margin /security is made by the client through a bank instrument, "ASBL" shall be at liberty to give the benefit /credit for the same only on the realization of funds from the said bank instrument etc, at the sole and absolute discretion of ASBL. Where the margin/security is made available by way of securities or any other property, "ASBL" is empowered to decline its acceptance as margin/security &/or to accept it at such reduced value as "ASBL" may deem fit by applying haircuts or by valuing it by marking it to the market or by any other method as "ASBL" may deem fit in sole and absolute discretion.

* 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.

* 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, the 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 assigns shall be entitled to any surplus, which may result there from. The client shall note that transfer of funds / securities in favor 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).

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