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Policy for modification of Client Code of Non- Institutional Trades Policy

The main objective of the policy is to deal with modification of client code after the execution of trade and to create an awareness amongst the relevant staff.

1. Genuine errors Errors due to communication and/or punching or typing such that the original client/code/name and the modified client code/name are similar to each other and modification within relatives

2. Modification of client codes Modification in client codes due to shifting of trade (Institutional or non institutional) to the Error Account, which are subsequently liquidated/closed out in the market and not shifted to other client code. Policy Dealers are advised to hear patiently the client code /scrip name and reconfirm the same to their best possible efforts before placing order into the system however the below mentioned client code modifications are considered Genuine Errors as per the circulars issued by the Sebi / Exchanges :

1. Where original client code/ name and modified client code / name are similar to each other but such modifications are not repetitive.
2. Error due to communication and/or punching or typing such that the original client code/name and the modified client code/name are similar to each other. Provided there is no consistent pattern in the above mentioned modifications.

Modification in client codes

- 1) Any trade shifted (institutional or non institutional) to the Error Account are subsequently liquidated/closed out in the market and not shifted to some other client code. New order would be punched in original code.
- 2) Client code modification issues should be reported to the Compliance

Officer / Concerned Operations In-Charge at Head Office for approval and it should be approved only after verifying the Sebi /Exchange directives issued from time to time. 3) The Compliance Officer / Concerned Operations in charge should review every day the Error Account file send by the Exchange. 4) A separate register to be maintained for this purpose where the details are recorded. 5) An error account with the name "ERROR" is opened and UCC uploaded for the same to the Stock Exchange. UCC for Error account is ERROR. 6) The modification of client code is to be done only in exceptional cases and not in routine case. 7) The access / rights of client code modification is given only to such officers as are approved by Head of operations and Compliance department and any deviations are to be escalated to concerned directors /partners/ Sole Proprietor. 8) Concerned person authorized for verification should check that Client code/name and modified client code/name are similar to each other or the code change is on account of Family Code (spouse, dependent parents, dependent children and HUF). 9) Department head/ compliance officer are advised to analyze the mistake for genuineness of code modification, verify for patterns which indicates the intention to adversely impact one investor over other by transferring profits/ losses to/from specific codes. Example of Genuine Error The criteria for determining the genuineness of client code modification are as follows: Client code A001 wrongly entered M001 would be constructed as intentionally committed whereas A001 entered as A010 or A100 may be a genuine punching error. Reporting Process Department Head/ Compliance officer are advice to update the modified cases report to the Board / Management on the implementation of the said policy periodically. Approval Authority This policy is approved by the Board. Review Policy This policy may be reviewed as and when there are any changes introduced by any statutory authority or as and when it is found necessary to change the policy due to business needs. In case Corporate Members: The policy may be reviewed by the Managing Director/CEO and place the changes in policy before the Board at the meeting first held after such changes are introduced.