“Policy on Handling of Good Till Cancelled Orders of Client”

Exchanges have observed that certain members offer Good till cancelled/Good till triggered or similar type of order facility to the clients to place the orders by price and also the time frame for which an order would remain valid for placing on the stock exchanges. They have also observed that in case of corporate actions, such order could result in absurd trade and client may face losses.

Looking to it they have decided, in consultation with SEBI and Broker Industry standard forum, that the members should formulate a policy for such orders. The policy shall include:

- Details of Good Till Cancelled/Good Till Triggered/orders of similar type provided by member including its validity.
- Manner of handling of such orders in case of corporate actions (e.g. cancellation, price reset, retaining, etc. for the unexecuted orders).
- Provide timeline within which the member shall intimate their clients about details of upcoming corporate actions applicable for such unexecuted orders of clients, which shall not be later than one day prior to the ex-date of the corporate action.

Details of Good till cancelled/Good till triggered and similar type of orders

- **Good till Date orders:** Orders that remain valid until a specified date.

- **Good till Cancelled orders:** Orders that remain valid until cancelled by user.

- **Good till Triggered orders:** Orders that remain valid until triggered by a specified condition or event.

Indira Security P ltd(ISPL) allows its clients to place only the **“Good Till Date(GTD) orders”**. This facility is provided to the client only after receiving the request of client for it, first time. After receiving his/her request the system team checks and allows the facility to the client. After that client can place the GTD orders.

1. GTD is an order facility through which a client can place buy and sell limit orders in the cash equities, equity derivatives, currency derivatives and commodity segment specifying the period for which the order instruction is valid. Since client has the right to define validity date (“order validity date”), this order type is called as Good Till Date (GTD) order.

2. GTD orders can be entered but they will be valid only for 45 days from the date they were accepted/entered.

3. Clients can place their GTD orders themselves or by calling their Relationship Manager or the Dealing Desk.

4. All existing and new clients of ISPL are eligible to avail GTD facility for order placement.

5. The facility of placing a GTD order is available in all segments but in “DELIVERY” product.

6. Client shall ensure that necessary funds/margins are available to place GTD orders in their account till the order is active.

7. In case the GTD order validity date falls on a non-trading day, the order will expire on the last trading day which falls prior to such order valid date which is a non-trading day.

8. All securities in BSE & NSE are eligible for placing GTD order.

9. Clients can modify the quantity or price of a GTD order themselves or by calling the Dealing Desk or their Relationship manager.

10. All GTD orders can be cancelled by the Client themselves or by calling the Dealing Desk or their Relationship manager.

11. The Brokerage rates and applicable charges are same for normal transactions and GTD orders. Further, GTD orders shall be settled in the same manner as normal equity/ derivative market transactions.

12. Stoploss orders can also be placed with GTD validity.

Procedure for GTD orders in case of Corporate action

- All upcoming corporate actions including dividend, bonus, split, etc. shall be intimated to clients having unexecuted GTD orders at least one day prior to the ex-date of the corporate action.

- Clients shall review their GTD orders to check impact of corporate action on their order/s. It would be the onus of the client to take appropriate action to modify / cancel orders considering the impact of corporate action on his/her order.

- Post Corporate Action, client will be required to check his/her GTD orders and validate against DPR (Daily Price Range) sent by the exchange and onus will be on him/her to modify/cancel the GTD order.

This policy shall be part of the Account Opening Form/Kit under heading **"Policy on Handling of Good Till Cancelled Orders of Client"** and shall also be displayed on the ISPL website. The said policy shall be reviewed on an annual basis.