



ANNEXURE 8

Rajgul Securities Private Limited

Policy for Client's Exposure Limits

(Ver. 1.0.4)

Background:

The Policy defines the process and detail for setting-up client's exposure limits on regular basis. The Policy is implemented with its immediate effect and shall be revised, as and when factors emerge warranting its revision. The same shall be adhered too by Manager Trading / RMS In-charge & Compliance officer shall randomly verify its implementation and following.

Setting Up Client's Exposure Limits:

The client agrees to abide by the exposure limits, if any, set by the Rajgul or by the Exchange or Clearing Corporation or SEBI from time to time. The client is aware and agrees that the Rajgul may need to vary or reduce or impose new limits urgently on the basis of the Rajgul's risk perception, risk profile of the client, volatility in the market in general or in the security in particular and other factors considered relevant by the stock broker including but not limited to limits on accounts of Exchange / SEBI direction / limits (such as Broker Level / Market Level limits in security specific / volume specific exposures, etc.)

In case margin is kept in securities, Rajgul would value these securities after applying such haircut as it deems appropriate which would not be less than 20% in approved securities and not less than 50% in unapproved securities. Similarly, for providing exposure to client, Rajgul can pledge such securities in favor of Clearing Corporation or Bank.

Rajgul may be unable to inform the client of such variation, reduction or imposition in advance. The client agrees that the Rajgul shall not be responsible for such variation, reduction or imposition or the client's inability to route any order through the Rajgul's trading system on account of any such variation, reduction or imposition of limits. Sometimes client's sauda may go to IOC (Immediate or Cancel) instead of normal bidding if broker terminal is on square off mode.

Rajgul at its sole discretion can give extra exposure or intraday limit to the client, such extra exposure will automatically be squared off by trading mechanism without any further reference to the client appx. 15 minutes before the scheduled closing.