

Margin Intraday Square Off (MIS) Product Terms and Conditions

I / We being a client understand, undertake, authorize, confirm, declare, bound, abide and agree to Kotak Securities Limited (KSL) that:

- a. I/we can initiate a trade /modify pending orders/ square off open position in Cash, Equity Futures segment, Equity Option, Commodities & Currency segment at limit or market price by logging into KSL website www.kotaksecurities.com or other trading platforms or through dealers
- b. If Cut-Off is breached then all my MIS positions will get squared off and all pending MIS Orders will get cancelled. However, further open positions (Equity F&O/Cash Normal/MTF/other derivatives positions etc.) may get liquidated due to Cut-Off breach in MIS for mitigating risk.
- c. KSL has every right to change (increase/decrease) Cut-Off in MIS product and it may change from time to time i.e. even during market hours, without prior notice.
- d. Free Intraday Trading (FIT) brokerage plan customers would not get the benefit of free intraday trading in MIS, and would be charged at applicable brokerage rates.
- e. Any change in value of securities during market hours may lead to liquidation of MIS positions even before auto square off time without any intimation to me / us.
- f. If the initial order is unexecuted and remains open or partly traded till the time stated hereunder, the system may cancel all the unexecuted orders and square off all the open MIS positions at any time after time stated hereunder, without any intimation to me/us at the then prevailing market price. All the losses and financial charges on account of such liquidation/closing out / squaring off shall be charged to and borne by me/us.

Cash / Equity Futures and Options Segment	3:10 PM
Currency	4.40 PM
Commodities	11.10 PM

- g. Notwithstanding anything contained herein, KSL may at its sole discretion, determine the time of sell / Securities to be liquidated, and / or which contract(s) is / are to be closed even before auto square off time without any notice to me/us.
- h. the orders can be placed only for specific securities / Contracts during normal market hours or any other time as per sole discretion of KSL. Selection of Securities/ Future contract / Options contract are based on risk parameters of the securities / contract and can be changed at absolute discretion of KSL.
- i. any order, being initial order, stop loss order or square off order, if remains unexecuted due to any reason, including the technical issue, system issues, applicable circuit filters in specific stocks/market, lack of depth, etc for which KSL shall not be held responsible and open position, if any shall be carried forward to the next trading day.
- j. Order/s under MIS Product shall be placed only on National Stock Exchange of India.
- k. Margin Intraday Square off (MIS) is a product offered by Kotak Securities Limited. Any complaints or disputes pertaining to the same shall not be entertained by Exchanges.
- l. I/we agree to indemnify KSL for all losses, charges, penalties, cost etc and agree to debit my / our account and pay the contract amount, margins, MTM (Mark to Market), penalty, if any on margin shortfall as required by exchange, etc on any open positions at the end of the day without raising any objection / dispute as prescribed under regulations, to avoid penalty being charged.
- m. In case of volatility or low market depth, the order may get executed at a price which may be substantially different from the one placed, thereby paving the way for the cut-off getting triggered.

- n. I / We being online client shall monitor my / our open positions, ledger balances, margin requirements etc and shall be responsible for the risk, losses, penalties etc related to the trade.
- o. I / We am/are aware of the process, FAQs available on the website of KSL, associated with this facility and further keep myself / ourselves updated with any changes in the features, terms and conditions and FAQs related to MIS Facility, as updated / modified by KSL on its website from time to time.
- p. MIS is a unique intraday Product, wherein Risk of loss is higher due to higher leverage offered than usual trades and by placing the order, I / we confirm my / our risk appetite and understand the risk of losing entire capital invested and chance of going out of money.
- q. Since the trading is facilitated through satellite/leased line based communications & combination of various technologies, there may be possibility of communication failure or system problems or slow or delayed response from system or trading halt, or any such other problem/glitch, which is beyond the control of KSL, which may lead to non-access to the trading system/network, and may cause delay in processing or not processing orders either in part or in full. I / We agree that KSL shall not be responsible for any loss arising out of execution of duplicate order or non-execution of the order placed by me/ us.
- r. The MIS order facility is offered to me / us on a strictly best endeavour basis. I / We shall not hold KSL liable for any failure, inaccuracy, human error, and delay in executing an instruction for technical or operational reasons. KSL shall not be responsible for any actual or potential financial loss or expense, which may incur for any reason or due to delay or change in market conditions while executing the order and for the reason which is beyond the control of KSL being network failure, exchange circuits, force majeure events etc.
- s. KSL reserves the right to withdraw MIS order facility from their website / Keat Pro X/ Mobile Trading app and other platforms, without any prior intimation and I / we shall not hold KSL responsible for such actions for any loss.
- t. I / We have read and understood the contents of all the documents/policies available at <https://www.kotaksecurities.com/ksweb/Important-Policies> including Risk Disclosure Document etc and I / we shall be bound by such provisions as outlined in those documents.
- u. KSL has every right to change auto square off time without any prior intimation to me / us.
- v. any dispute relating to or arising out of this understanding shall be resolved/adjudicated as per the terms of the agreements and courts at Mumbai shall have exclusive jurisdiction.