

VOLUNTARY TERMS & CONDITIONS

I/We, _____
 (hereinafter referred to as "the Client") am availing/going to avail your security trading services. In pursuance thereof, I/we, hereby voluntarily and unconditionally state and declare that I/we have read and understood the terms and conditions mentioned hereinafter governing securities trading and broking services of Member i.e. Kotak Securities Limited:

1. The Client agrees to keep the Member updated of his financial status by providing net-worth certificate/ copy of IT returns / Balance Sheet and other financial statements / Demat statement, at regular intervals as may be required by Member from time to time and in any event at the end of each financial year failing which the Member has the right to take such action as it deems fit including termination of the service.
2. The Client understands that the Member carries out fundamental and trading research/notes/trading calls/technical calls, particularly on companies, industry, stock markets, and economy from time to time (collectively hereinafter referred to as "material"). Further, the Client confirms that said material is not an offer or the solicitation of an offer to buy any security and by sending this material on request, the Member or any of its officers, directors, personnel and employees shall not be liable for any loss, damage of any nature, including but not limited to direct, indirect, punitive, special, exemplary, consequential, as also any loss of profit in any way arising from the use of this material in any manner. The Client is aware that the investments discussed in the said material are general recommendations and may not be suitable for all investors. The Client shall, therefore, before dealing and/or transacting in any of the products referred to in the said material, make his/her/its own investigation, seek appropriate professional advice. The Client shall be fully responsible/ liable for all decisions on investments / disinvestments taken by him/her/it on the basis of the said material. The Client understands, confirms and agrees that the Member may discontinue providing such material and that Member shall have no responsibility to update any information provided to the Client nor does the Member represents that the information provided in the said material is complete. Further by providing such material, the Member is not acting as a portfolio or financial advisor nor does the Member assumes any fiduciary duties.
3. The Client confirms that if any transaction(s) through the Member has/have been executed on behalf of the Client by any other person, not intimated to the Member and the same has/have been accepted by the Client from time to time on the basis of the contract note(s)/ bills/any other correspondence dispatched/ communicated to the Client by the Member and/or by part or full settlement of the said transaction(s) by the Client, then such transaction(s) shall be deemed to be executed by the person authorised by the Client and the Client hereby agrees to ratify and accept all such or other actions of such persons and undertakes to meet all obligations arising from such transaction(s).
4. The Client agrees and confirms that the Member may appoint agents, credit bureau for carrying out the acts mentioned in or in relation to rendering its services. The client also agrees and confirms that the Member may have different types of arrangements with various partners, group entities, vendors, agencies, affiliates, agents, regulators etc., and the Client consents to share his/its account related information, reports issued by such credit bureau to any such parties for various Regulatory and other purposes. I / We confirm that my above consent is unconditional and shall not contravene any Acts, Rules and Regulations and amendments issued by Regulator / Legislature from time to time.
5. The Client is aware that the Member has an option to tape-record the conversations between the Client's representative and the Member, either personally or over the telephone, and hereby specifically permits the Member to do so. Such recordings may be relied upon by the Member as and when required to resolve disputes in connection with the trading transactions.
6. The Client consents to sharing Information relating to his trading account with the Banks /Financial Institutions from which the Member has borrowed funds to meet the pay in obligations of the Client, in case of delayed payment.
7. The Client agrees and authorizes the Member to transfer the credit lying in any segments/exchange of the Client's ledger to another ledger of the said client maintained by the Member for different segments/ exchanges as per requirement of funds. Further, the Member may consider the credit lying in ledger of any segment/ exchange of the Client as margin towards any position/exposure taken by the Client in other segment /exchange.
8. The Client confirms, agrees and authorizes the Member to send the contract note/trade confirmations of the trades executed, bills, margin statements, and account statements or such other data relating to his trading account with the Member and also authorises the Member in its capacity as Depository Participant to send all bills and/or transactions statements, client master report, schedule of charges, communication and information through electronic mail to his/her/its e-mail address as may be intimated by the Client to the Member. The Client agrees that the Member fulfils its legal obligation to deliver to the Client any such document if sent via electronic delivery. The Client agrees that the log report generated by the system at the time of sending of the contract notes or other documents shall be treated as the acknowledgment and confirmation of receipt of contract notes and such other documents by the Client. The client understands that it is his/her/its responsibility to review, upon first receipt, whether delivered to the client by mail, by e-mail (including any auto replies from the system of the Member), or other electronic means, all confirmations, statements, notices, bills and other communications. The client shall bring any dispute arising from such documents/statements to the notice of the Member within 7 working days from the date of receipt of such document/ statement, as the case may be. The Member may on request by the Client, send hard copies of the contract notes or such other documents. Further non-receipt of bounced mail notification by the Member shall amount to delivery of all communication at the e-mail ID of the Client. I/We undertake to inform the member in case there is a change in my/our e-mail ID registered with the member, by filling up the necessary forms as required by the member and further confirm and declare that member shall not be held liable for any non-receipt of Electronic Communication due to change in e-mail address at my/our end without intimating the member as above. I/We further understand and agree that Member shall not take cognizance of Out of Office/ Out of Station replies and I/we shall be deemed to have received all such mails.
9. The Client is aware that as per the RBI guidelines the Foreign Institutional Investors (FIIs), Non-Resident Indians (NRIs), and Persons of Indian Origin (PIOs) are allowed to invest in the secondary capital markets in India through the portfolio investment scheme (PIS). Under this scheme, FIIs/NRIs can acquire shares/ debenture of Indian companies through the stock exchanges in India. These investments are governed and monitored on daily basis by the Reserve Bank of India (RBI), On reaching the aggregate ceiling limit as fixed by RBI from time to time, the RBI advises all designated bank branches to

- stop purchases on behalf of their FII/NRI/PIOs clients. The Reserve Bank also informs the general public about the 'caution' and the 'stop purchase' in these companies through a press release. If the Client is an FII/NRI/PIO, the Client hereby acknowledges that he/she is aware of the RBI guidelines in relation to his investments in the secondary market in India. The Client hereby agrees to keep himself/herself abreast of the ceiling limits on investments as published by RBI from time to time and also agrees that he/she shall immediately reverse his/her transaction, if such transaction breaches the ceiling limits as imposed by RBI. In case the Client does not/ is unable to reverse such transaction immediately, the Client authorizes the Member to do so under intimation to the Client.
10. The Client agrees and confirms that though orders are generally routed to the market place immediately after the time the order is placed by the Client on the system there may be a delay in the execution of the order due to any link/system failure at the Client/Member/Exchange's. The Client hereby specifically indemnifies and holds the Member harmless from any and all claims, and agrees that the Member shall not be liable for any loss, loss of profit, actual or perceived, caused directly or indirectly by government restriction, exchange or market regulation, suspension of trading, war, strike, equipment failure, communication line failure, system failure, security failure on the Internet, shut down of systems for any reason (including on account of computer viruses), unauthorised access, theft or otherwise or any problem, technological or otherwise, that might prevent the Client from contacting.
 11. The Client further confirms and agrees that Client will not be compensated by the Member for any "lost opportunity" viz. notional profits on buy/ sell orders which could not be executed due to any reason whatsoever, including but not limited due to time lag in the execution of the order or the speed at which the system of the Member or of the Exchanges is operating, any shutting down by the Member of his/her/its system for any reason or the Member disabling the Client from trading on its system for any reason whatsoever.
 12. The Member does not guarantee, and shall not be deemed to have guaranteed, the timeliness, sequence, accuracy, completeness, reliability or content of market information, or message disseminated to the Client or the execution of the orders placed by the Client. The Member shall not be liable for any inaccuracy, error or delay in, or omissions of, 1) any such data, information or messages, or 2) the transmission or delivery of any such data, information or messages, due either to any act or omission by the Member or to any "Force Majeure" event (e.g. flood, extraordinary weather condition, earthquake or other any act of God, fire, war, insurrection, riot, labour dispute, accident, action of government, communication, power failure, shut down of the systems for any reason (including on account of computer viruses), equipment or software malfunction); or otherwise or any cause within beyond the reasonable control of the Member 3) cancellation or non execution of the order placed by the Client with the Member.
 13. The Client understands that the Member has relationship with one or more banks (the "Relationship Banks"). The website of the Member has a payment window through a link to the website of the Relationship Bank, which provides the facility. In such a case, the Client would make the payment for securities purchased by him/her/it by crediting the purchase amount (along with the indicated brokerage amount) directly to the account of the Member with the Relationship Bank by means of a fund transfer. Similarly in the case where the Client makes an order for sale of securities the Member would credit the account of the Client with the Relationship Bank by means of a fund transfer on the pay-out date of the relevant exchange on which the sale transaction is carried out. The Member expressly states that the payment gateway mechanism is a service offered by the Banks with whom the Member has established relations for facilitating the transfer of funds between the Client's account and the Member's account. The Member expressly excludes liability for consequential loss or damage or loss of profit, business, revenue, goodwill or anticipated savings which may arise in respect of (i) the payment gateway services offered by such Banks and (ii) the Payment Mechanism;
 14. The Client hereby acknowledges that it/he/she is availing the Payment Instruction Service at it/his/her risk. These risks would include but not be limited to the following risks:
 - (a) Misuse of Password: The Client acknowledges that if any third person obtains access to their password of the Client, such third person would be able to provide Payment Instructions to the Member. They shall ensure that the terms and conditions applicable to the use of the password as contained in the Electronic Payment Gateway for Net Banking Terms and Conditions are complied with at all times.
 - (b) Internet Frauds: The Internet per se is susceptible to a number of frauds, misuse, hacking and other actions, which could affect Payment Instructions to the Member. Whilst the Member shall aim to provide security to prevent the same, there cannot be any guarantee from such Internet frauds, hacking and other actions, which could affect Payment Instructions to the Member. The Client shall separately evolve/evaluate all risks arising out of the same.
 - (c) Mistakes and Errors: The filling in of applicable data for transfer would require proper, accurate and complete details. For instance, the Client is aware that they would be required to fill in the account number of the Member to whom the funds are to be transferred. In the event of any inaccuracy in this regard, the funds could be transferred to incorrect accounts and there is no guarantee of recovery thereafter. The Client shall therefore take all care to ensure that there are no mistakes and errors and that the information given by the Client to the Member in this regard is error free, accurate, proper and complete at all points of time. On the other hand in the event of account receiving an incorrect credit by reason of a mistake committed by some other person, the Member or the bank shall be entitled to reverse the incorrect credit at any time whatsoever without the consent of the Client. The Client shall be liable and responsible to the Member and accede to accept the Member's instructions for any unfair or unjust gain obtained by the client as a result of the same.
 15. The Member may suspend or terminate Electronic Payment Gateway for Net banking facilities without prior notice.
 16. For the purposes of these Terms, it is presumed that the Client has all the necessary and compatible infrastructure ready at its end for the purpose of accessing the website of the Member or availing Wireless technology/Internet/ smart order services provided of the Member (prior to accessing the services provided pursuant to these Terms). The Member will not (and shall not be under any obligation to) assist the Client in installing the required infrastructure or obtaining the necessary equipment, permits and clearances to establish connectivity or linkages to the website of the Member.
 17. The Client acknowledges that the software and hardware underlying the Member's Wireless technology/ Internet/ smart order relate software which are required for accessing the aforesaid services of the Member are the legal property of the respective Vendors / Member. The permission given by the Member to access its website will not convey any proprietary or ownership rights in the above

software hardware. The Client agrees not to attempt to modify, translate, disassemble, decompile or reverse engineer the software / hardware underlying the Member's website or create any derivative product based on the software /hardware.

18. The Client agrees and confirms that Member owns (or has a licence for) all copyrights, database rights and all similar rights for this website and all trademarks and other materials used on this website. The information may not be reproduced, distributed, transmitted to any person or incorporated into any other document without Member's prior written consent. The Client agrees that each participating Exchange or association or agency asserts a proprietary interest in all of the market data it furnishes to parties that disseminate the said data. The Client shall use real-time quotes received on the website of the Member only for the Client's individual use and shall not furnish such data to any other person or entity. The Client is authorized to use materials which are made available by the Member's website for the Client's own needs only, and the Client is not authorized to resell access to any such materials or to make copies of any such materials for sale or use to and by others. The Client shall not delete copyright or other intellectual property rights notices from printouts of electronically accessed materials from the Member's website.
 19. The Client acknowledges that Member has the right to suspend operation of the website and online systems at any time (including in the opinion of the Member, some threat is posed to any system or part of any system). The Client also acknowledges that Member will be able to suspend the operation of website and online systems at regular intervals for periodic maintenance and administration tasks. If online system is unavailable through a technical fault Client can avail Call-And-Trade facility during normal trading hours.
 20. The Client understands and accepts that the Member has the absolute discretion to amend or supplement any of Wireless technology/ Internet/smart order usage terms at any time and will give prior notice of 15 days for such changes. Changed Terms and Conditions shall be communicated to the Client on the Member's website and by other acceptable modes of communication. By using the services, the Client shall be deemed to have accepted the changed terms of usage of trading through Wireless Technology / Internet / Smart Order Routing as the case may be.
 21. The Client may terminate this confirmation/ document at any time by giving a prior notice of 30 days to Member. Provided however that all the obligations of the Client prior to the Termination of Voluntary Terms shall continue to subsist.
 22. The Client confirms and agrees that in case anyone or more of the terms and conditions confirmed by the Client becomes invalid, illegal or unenforceable in any respect under any law, the validity, legality and enforceability of the remaining provisions contained herein shall not in any way be affected or impaired thereto.
 23. The Client is aware that KSL communicates various research reports, recommendations, trade related information, etc. vide SMS, Calls or any other mode of communications to its Clients with respect to trading/demat account, which are transactional in nature, which may also qualify as commercial/promotional communication as per TRAI Regulations. The Client hereby consents to receive all such calls and /or SMS from KSL. The Client agrees and confirms that such consent to receive all such calls and /or SMS from KSL overrides the DNCR (Do Not Call Register) registration which may have been opted by the Client at any point of time. The client is also aware that the said consent can be revoked by giving a written instruction to KSL and the revocation shall be effective within seven (7) working days from the date of receipt of such written instruction by KSL. The Client agrees and consents for the receipt of any communications including but not limited to promotional communications through any means, for instance in the form of messages, voice calls, through any digital means, any over-the-top communication services etc.
 24. The client hereby authorises the member to obtain his Bank account statement from Kotak Mahindra Bank Ltd, in case his bank account is linked with Kotak Securities Limited, on a periodic basis for the purpose of updating financial details and confirms that he has no objection to Kotak Mahindra Bank Ltd for sharing his Bank account statement with Kotak Securities Limited.
 25. The client confirms, agrees and authorizes the member to make available the details of Demat and Trading account with member on Kotak Mahindra Bank Limited's digital platforms after due authentication in case my/our bank account with Kotak Mahindra Bank Limited has been linked at the time of account opening or otherwise. The client further understands that all demat and trading account details displayed on digital platforms of Kotak Mahindra Bank's are updated as provided by KSL. The client is aware that in case of any discrepancy in the information/transaction in Kotak Securities's Demat and Trading account(s), the client needs to contact member only and not Kotak Mahindra Bank Ltd.
 26. Notwithstanding anything contained in this arrangement or any other document / arrangement, the client agrees and confirms; in respect of individual Client's - himself and in respect of non-individual client's – itself, its directors and assignees, (collectively "Client"), present and future liability/ies to the Member, its affiliates, group entities, associate entities, parent entities, subsidiaries (Collectively "Kotak Group"), whether under this document or under any other obligation/ loan/facilities/borrowings/document, whether such liabilities are/be crystallized, actual or contingent, primary or collateral or several or jointly with others, whether as principal debtor and/or as guarantor and/or any liability/ demand arising out of regulatory directions / orders or otherwise howsoever (collectively "Liabilities"), each of the Kotak Group Entities shall in addition to any general lien or similar right (to which any of them as intermediary or bankers or financial institutions may be entitled by law, practice, custom or otherwise), have a specific and special lien on all the Client's present and future stocks, shares, mutual fund units, securities, property, book debts, all moneys in all accounts whether trading, current, savings, overdraft, fixed or other deposits, loan accounts, held with or in custody, legal or constructive, with the Kotak Group Entities, now or in future, whether in same or different capacity of the Client, and whether severally or jointly with others, whether for any Broking relationship, Borrower relationship, safe custody, collection, or otherwise; and separately, each of the Kotak Group Entities shall have the specific and express right, without giving notice to and without additional consent of the Client, to set-off, transfer, sell, realize, adjust, appropriate all such amounts in all such accounts and deposits, shares, mutual fund, securities, amounts and property as aforesaid, for the purpose of realizing or against any of dues in respect of any of the Liabilities whether ear-marked for any particular Liability or not, to combine or consolidate all or any of accounts of any of the Client and set-off any monies, whether of same type or nature or not and whether held in same capacity or not including upon happening of any of the events of default mentioned in any of the documents pertaining to the respective Liabilities or upon any default in payment of any part of any of the Liabilities.
- Kotak Group Entities shall be deemed to have and hold and continue to have first charge on any assets including any deposit on which security has been/will be created in respect of the Loan, as security

- also for any of the other Liabilities; and all the rights and powers vested in one Kotak Group Entities in terms of any security or charge created for the Loan shall be available to the other Kotak Group Entities also in respect of such other Liabilities, irrespective of the fact whether the Loan is at any time outstanding, repaid or satisfied or not and even after the Loan has been repaid or prepaid.
27. Notwithstanding anything contained herein above, the Client agrees and confirms that any liability arising out of a demand / Order / Direction from the Exchange / Depositories / Regulator / Government / Law enforcement agency or otherwise with respect to any trades /investigation /enquiry or otherwise whether such liabilities are/be present /future, crystallized, actual or contingent, shall be considered as payable by the Client and the Member has absolute authority to recover such liability like any other trade dues payable by the client by selling/pledging the Client's securities or by debiting the Client's Bank account.
28. The Client agrees and confirms that charges mentioned in the Tariff Sheet / Schedule of Charges / Charges for Other Services or any such charges may be revised at the sole discretion of KSL. The Client will be duly informed prior to implementation of any upward revision in charges.
29. The client confirms and agrees that the securities lying in his / her / its demat account with DDPI to Kotak securities may be considered for Early Pay-In (EPI) of securities in order to meet the margin requirements and settlement obligations etc. The client shall be solely liable for all the losses / penalties/ charges etc. levied by the Exchange/s, on account of non-execution/delay in execution of the EPI transactions and also in case of any increase in margin requirements in either leg of trade, due to various factors which are beyond the reasonable control of the Broker.
30. I/We am/are aware, agree and confirm to abide by the various circulars, notifications issued by the authorities with respect to my/our Permanent Account Number (PAN) and all associated person's PAN including linking of my/our PAN, linking of all associated person's PAN as applicable to the respective Aadhar. I/We confirm to keep KSL apprised about any changes to my/our PAN including any change to the status of my/our the PAN, all associated PAN's as applicable. I/We confirm and declare that I/we shall be solely responsible for any liabilities, losses, damages, penalties etc. arising out of any changes to the PAN or to the status of any such PAN's, which affects my/our accounts and dealings with KSL.
31. The client hereby authorizes and instructs KSL to act upon and execute any and all documents on receipt of complete details/ information including updation/modification requests received from the client in any form or manner through any digital/ electronic mode which is registered with KSL. The client also further agrees and confirms that the receipt of any such instruction/(s) in electronic/ digital mode would be considered sufficient for all purposes whatsoever.
32. I/We am/are aware that order placement through any legally verifiable mode is permissible as per regulations and under Indian Laws. I/We am/are further aware that communicating order instructions from my/our registered email id or from the email id of my/our authorized representative to the designated email id of KSL as informed from time to time, is one of the legally acceptable modes of order placement. I/We hereby declare, agree, accept and shall abide by the following conditions with respect to email instructions :
- a) KSL shall only act upon valid email order instructions received from my/our registered email id or from the email id of my/our authorized representative as updated from time to time.
- b) Order placement request will be sent in the prescribed format.
- c) Unclear, incomplete, ambiguous instructions shall not be acted upon.
- d) I/We understand the risks associated with transmission of information through email which are including but not limited to: unauthorized access, tampering, being fraudulently or mistakenly written, altered or sent, not be received in whole or in part by the intended recipient, sent/received in jumbled state or manner and misunderstood by recipient's system, may be unattended, other risks associated with internet usage like delays disruptions of services and connectivity etc.
- e) I/We shall be solely liable and shall not hold KSL liable for any and all losses, damages arising out of order placement / non-placement of order by way of email instructions.
33. The client understands, agrees and confirms that upon Aadhar authentication/sharing the share code, the client's photo/kyc / demographic details / Aadhaar data/ related passcode / XML data / QR code from Aadhaar image / e-Aadhaar etc shall be extracted/ converted in readable format for the purpose of opening the accounts with Kotak securities Ltd and stored by KSL for record purpose. The client also agrees and confirm to share any and all such Aadhaar related data as described above with all Regulators including KRA's including but not limited to for the purpose of validation of KYC by KRA and also with CKYCR.
34. I/We am/are aware about the requirement to allocate margin at Exchange-segment level on an upfront basis. Hence, in order to facilitate seamless allocation of any of my/our un-allocated collaterals for margin purposes, I/we authorize KSL to allocate any and all of my/our un-allocated margins based on my/our past, present or anticipated trading pattern and computed depending on the metrics, perception and at the sole discretion of KSL. I/We am/are aware that KSL may re-allocate the margins and I/We give our consent for the said re-allocation. I/We further understand that I/we may re-allocate the margins by following the prescribed process. I/We shall not raise any dispute and shall not hold KSL liable for any losses or damages arising out of the allocation/un-allocation/ re-allocation etc. of margin as mentioned above.
35. The Client confirms and agrees that he shall not have recourse to dispute redressal mechanism / arbitration mechanism/ investor protection schemes of the Stock Exchanges / SEBI in case the client avails services under any schemes / leagues / competitions etc offered by any third party / our group company / our associate company.
36. The Client agrees and confirms that except for the claims/disputes which are subject to the Rules and Regulations of the respective exchanges on which the trades have been executed, any and all claims and disputes arising out of or in connection with this Arrangement or its performance shall be settled by arbitration by a single arbitrator to be appointed by the Member. The parties agree that the arbitration shall be held at Mumbai and the courts at Mumbai shall have exclusive jurisdiction in relation to these present and issue ancillary to these present. The arbitration shall be governed by the provisions of the Arbitration and Conciliation Act, 1996.
- Client Signature**

