

From
(Client)

Date

To
Kotak Securities Ltd

Dear Sir,

This is with reference to the member client arrangement I/We have/ propose to have with Kotak Securities Ltd (KSL). I/We confirm that I have been introduced to KSL by

_____, who /which is an authorized person / Sub broker of KSL.

I/ We acknowledge and accept that the liability of KSL for the acts and omissions of the Authorized person / Sub broker arises only in respect of dealings/transactions executed through KSL in the normal course of business and that KSL is not liable for such dealings/transactions which arises out of a private arrangement between me/ us and the authorized person / Sub broker to which KSL is not privy.

I/We also agree and accept that for any errors and omissions committed by the Authorized person/Sub broker with regard to dealings/transactions arising out of private arrangement between me/us and the Authorized Person / Sub broker to which KSL is not privy, I /we will hold only the Authorized person/Sub broker liable and not KSL.

All depository instructions shall be duly filled in by me/us before the same is lodged with the office of KSL. KSL shall not be responsible for any loss, damages, and disputes arising out of incomplete / incorrect depository instruction deposited by me/us.

Yours faithfully

Client

Authorized person/Sub-broker