



Error Trade & Client Code Modification Policy

As a matter of principle, **Pratibhuti Vinihit Ltd (PVL)** currently doesn't allow client code modification of executed trades in order to maintain an orderly trade data.

However, with the expansion of business and large retail clientele trading, the PVL is aware that there is possibility of a trade being executed erroneously under wrong UCC due to genuine punching mistake by the terminal user. For this reason, PVL is adopting a policy for client code modification / error account trade as follows:

- a. Client code modification requests will be strictly accepted only to rectify genuine error in entry of client code at the time of placing /modifying the related order; consequently dealers are expected to take utmost care/precaution while execution of client trades.
- b. PVL shall have the absolute discretion to accept, refuse or partially accept the client code Modification requests based on Risk Perception and other factors considered relevant by PVL ; PVL and / or any of its directors, employees will not be held responsible for Damages/losses due to such refusal or due to delay caused by such review.
- c. As per SEBI circular dated July 5, 2011 on client code modifications, penalty will be levied on all client code modifications w.e.f. August 1, 2011 (including genuine errors).
- d. PVL will allow Modifications in the client Codes of Non-Institutional clients only for the following objective Criteria provided there is no consistent pattern in such modifications:
 - Error due to communication and / or punching or typing such that the original client code / name and the modified client code / name are similar to each other.
 - Modification within relatives (Relative for this purpose would mean 'Relative' as defined under sec. 6 the Companies Act, 1956).
- e. For easy identification of "ERROR ACCOUNT", PVL have registered a fresh client code as "ERROR ACCOUNT" in Back office & same has been uploaded in the UCC database of the Exchange.
- f. Any transfer of trade (institutional or non-institutional) to "ERROR ACCOUNT" of PVL would not be treated as modification of client code and would not attract any amount of penalty, provided the trades in "ERROR ACCOUNT" are subsequently liquidated in the market and not shifted to some other client code. However operational costs as applicable & Profit / Loss from the transaction will be transferred to the concerned Dealer / Associate.
- g. Client Code Modification requests through "ERROR ACCOUNT" will be accepted only till 3:30 pm.
- h. All cases of modification of client codes of non-institutional trades executed on the Exchange and not transferred to PVL "ERROR ACCOUNT", shall be liable for a penalty of as per exchange.

Additionally , there may also be a need to resort to client code modification in following situations:

- I. Punching error / typing error of client codes due to any genuine error or mistake in order entry, while punching the order, by any of dealer.
- II. Trade entered for wrong client due to any miscommunication from the client/ authorized representative of the client.



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PRATIBHUTI VINIHIT LIMITED

Member : National Stock Exchange of India Ltd.

CIN : U67120MH1994PLC077100

- III. The facility for Client Code Modification can be used only in case of Error Trade and the Client Code Modification shall be carried out only after obtaining approval of any of the Designated Directors of the Company and in their absence that of Compliance Officer subject to the process as may be prescribed by SEBI / Stock Exchange.

However, it needs to be reiterated that in all cases adequate precautions need to be taken while Placing /executing orders so as to minimize the need for resorting to client code modification.

The penalty or fine, if any, levied on the Company for any wrong trade due to any Mis-communication from the client / authorized representative of the client shall be borne by the client.

FOR PRATIBHUTI VINIHIT LTD

[Handwritten Signature]

Omprakash Damani

Director

Date: 12/04 /2022



[Handwritten Signature]

Sunil PACHISIA.

Shekhar Dabekar

Date - 12-4-22

[Handwritten Signature]

Vishwanath Chavan

Date - 12-04-22

[Handwritten Signature]

SANATHKUMAR SAETTY

[Handwritten Signature]

Reena Shelke.

13-03-2022

[Handwritten Signature]

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