

UNITED SHARE BROKERS LIMITED
POLICY FOR CLIENT CODE MODIFICATION

1.Objective

Client Code Modification is a massive problem of the organization. The main objective of the Company is to frame a policy for modification of client code for post trade execution and take the report on such modification of client codes. Further educate the dealers and create awareness among them about this policy. To frame the guidelines for modification to client codes post trade execution and reporting of such Client Code Modifications.

2.Brief about Client Code Modification

Client Code Modification means modification / change of the client codes after execution of trades. Stock Exchanges provide a facility to modify any client code after the trade has been executed to rectify any error or wrong data entry done by the dealers at the time of punching orders. However, such Client Code modification is subject to certain guidelines as to the time limit within which the client code modification is to be carried out, terminal / system on which such modifications can be done etc. The facility is mainly to provide a system for modification of client codes in case genuine errors in punching / placing the orders. It is to be used as an exception and not a routine. To prevent misuse of the facility Stock Exchanges levy penalty / fine for all non-institutional client code modifications.

3.Reporting System

Client code modification issues should be reported to the Key Personnel's and can be done only after getting approval after knowing it's genuinely as per exchange directives. Any client code modification shall be subjected to this policy be carried at Head Office of the company. The company reviews every day the Error Account file send by the Exchange. A separate register is to be maintained by the company for above purpose where full details will be recorded .

4.Scope of the Policy

This policy covers all the Client Code Modifications carried out / to be carried out in any of the client accounts controlled by HO, subject to the guidelines issued by the SEBI / Stock Exchanges from time to time, in any segment of any exchange for which United Share Brokers Limited is a member broker.

5.Error Trades

“Error Trades” means the trades which will be modified / to be modified / allowed, to be modified subject to guidelines of the SEBI / Stock Exchanges and this policy. For the purpose of this Policy, only the following types of trades shall be modified / allowed to be modified:

6.General Conditions

- (a) The facility for Client Code Modification can be used only in case of Error Trade.
- (b) The Client Code Modification shall be carried out only on the designated system and / or as per the process as may be prescribed by SEBI /Stock Exchange.

7.Place for Client Code Modification

Any Client Code Modification shall, subject to compliance of this policy, be carried out by RMS at HO of all the Error Trades which happened in Capital Market Segment of NSE.

8.Penalty

The penalty or fine, if any, levied on FSL for any wrong trade occurred due to any miscommunication from the client / authorized representative of the client shall be borne by the client.

Reference to the Circular

SEBI – Circular No. – CIR/DNPD/6/2011 dated January 01, 2011
Circular No. – CIR/DNPD/01/2011 dated July 05, 2011