

**PROGRESSIVE SHARE BROKERS PVT. LTD.**

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**SEBI Registration No:**

| BSE CM: INB010856137 | BSE F & O: INF010856137 | NSE CM: INB230856132 | NSE F & O: INF230856132 |  
| NSE CURRENCY: INE230856132 |

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Date: 13<sup>th</sup> May, 2011

To,  
All Clients

**Subject: Changes in running account authorization.**

Dear Sir / Madam,

This is with reference of **SEBI Circular No.CIR/MIRSD/01/2011 dated May 13, 2011** regarding clarification on circular dated December 3, 2009 on dealing between a client and stock broker.

We would like to inform you that Clause no. 12[C] of aforesaid annexure is revised as under – **“Running account authorization would continue until it is revoked by you in writing. All the transaction done by you until the time of revocation shall be covered in the Running authorization net”.**

In case of any clarification we will be happy to serve you.

Thanking you,

Yours truly,

For Progressive Share Brokers Pvt. Ltd.

Director