



PROGRESSIVE SHARE BROKERS PVT. LTD.
MEMBER : NSE, BSE, MCX, CDSL
CIN: U67120MH1994PTC176096

PROGRESSIVE[®]

Your Progress Our Priority...

Equities | Derivatives | Commodities | Currency | Depository | Mutual Funds | NBFC | e-Broking

As per Circular No. [CIR/MRD/DMS/28/2010 dated August 31, 2010](#), SEBI has stipulated the following method for of changing demat account details in the POA:

Dear valued Investor,

Date: Aug 05, 2020

You had given us a Power of Attorney to transfer securities from your demat account to fulfil settlement and margin obligations arising out of your trades.

Pursuant to recent regulatory changes; SEBI, Exchanges, Clearing Corporations and Depositories have put in place a mechanism for Pledge / Re-pledge whereby the securities would not be transferred from your demat account for meeting your margin obligations, but would be pledged in our favour and further re-pledged to clearing member / clearing corporation. It may be noted that securities would continue to be transferred from your account for settlement obligations arising out of your trades.

SEBI / Exchanges / Depositories have allowed for both the system i.e. Transfer and Pledge / Re-pledge to operate together till August 31, 2020 and thus the current system of Transfer of securities to our Client Collateral / Margin Beneficiary accounts shall continue till August 31, 2020 or such further time as being allowed by SEBI / Exchanges / Depositories. From September 1, 2020 (or such other date intimated by SEBI / Exchanges / Depositories) only the system of Pledge / Re-pledge shall work for the margin obligations arising out of your trades. Thus, the clause w.r.t. Transfer of securities for margin obligation arising out of your trade shall be replaced by the following clause (Pledge / Re-pledge):

To pledge the securities in favour of Progressive Share Brokers Private Limited (PSBPL) for the limited purpose of meeting my/our margin requirements in connection with the trades executed by me / us on any recognized Stock Exchange through PSBPL. Further, PSBPL may re-pledge such securities to the clearing member / clearing corporation as the case may be for the purpose of my / our margin requirements in connection with the trades executed by me / us on any recognized Stock Exchange through PSBPL.



PROGRESSIVE SHARE BROKERS PVT. LTD.
MEMBER : NSE, BSE, MCX, CDSL
CIN: U67120MH1994PTC176096

PROGRESSIVE[®]

Your Progress Our Priority...

Equities | Derivatives | Commodities | Currency | Depository | Mutual Funds | NBFC | e-Broking

It may be noted that the pledge in our favour will be marked towards our following new accounts:

Account Name	Account No
PSBPL - TMCM - Client Margin Pledge Account	1203390000208191
PSBPL - TMCM - Client Margin Pledge Account	IN30134820154588
PSBPL - Client Securities Margin Funding Account	1203390000208208
PSBPL - TMCM - Client Margin Pledge Account (MTF)	1203390000208396

It may further be noted that we will discontinue our following accounts:

Account Name	Account No
PSBPL – Client Collateral Account	1203390000200209
PSBPL – Client Collateral Account	1203390000200213
PSBPL – Client Collateral Account (MTF)	1203390000200192
PSBPL – Client Collateral Account	IN30134820128721

For Progressive Share Brokers Pvt. Ltd.

Sd/-

Compliance Officer

122-124, Laxmi Plaza, Laxmi Industrial Estate, New Link Rd, Andheri (W), Mumbai - 400 053,

E-mail: support@progressiveshares.com | www.progressiveshares.com | Tel.: 022-4077 7500. Fax: 022-2630 5357