

PROGRESSIVE SHARE BROKERS PVT. LTD.

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

| Tel: +91 22 40777500 | Fax: +91 22 26305357 |

Website: www.progressiveshares.com | CIN: U67120MH1994PTC176096

POLICY FOR MODIFICATION OF CODE/ TRANSFER OF TRADE

(Applicable for all exchange/segment)

This policy explains important aspects for modification of code / transfer of trade.

- The modification to the client code is to be done only in exceptional cases and not as a routine one.
- The reason for modification has to be ascertained and analyzed and genuineness is to be established and also it's impact on the clients should be studied before the modification. If voice recording is in practice, the same is being studied.
- Normally as a principle, we are permitted to change client codes only for the following objective criteria:
 - a) 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.
 - b) Modification within relatives (Relative for this purpose would mean Relative' as defined under sec. 6 the Companies Act, 1956).
- Client code modification facilities shall be disabled from all the dealer terminals.
- Client code modification shall be carried out only after prior permission from Principal officer Mr. Ashok Verma, Vice President Operation or Mr. Shyam Agarwal, Compliance Officer
- While carrying out code transfer, genuineness of the punching errors shall be verified against corroborative circumstantial evidences like similarities of codes, trades in immediately preceding codes, square off trades without holdings or position or any such other evidences shall have to be taken into account.
- Complete records of daily online trade modifications shall be maintained.
- All such Genuine Error code modification shall be carried out through UCC registered 'ERROR' account. Any rate difference including transactions costs shall be settled between the concerned accounts by passing JV of appropriate amount.
- The Penalties, if any charged by the Exchange/Any Regulatory authorities shall be passed on to the concerned Sub-Broker/Authorized Person if the reason of the error is attributable to any negligence on their part else shall be borne by the company.
- This policy will be reviewed periodically as and when it is found necessary to change on account of business needs and Risk Management policy.