LLP Identification Number: AAX-1400

ONLINE CLIENT CODE MODIFICATION POLICY

As per the SEBI Circular CIR/DNPD/01/2011 dated January 03, 2011 and in exercise of the powers conferred under Section 11 (1) of the Securities and Exchange Board of India Act 1992, read with Section 10 of the Securities Contracts (Regulation) Act, 1956, all SEBI registered intermediaries are required to have proper internal control to protect the interests of investors in securities and to promote the development of, and to regulate the securities market.

Objective

The objective of this Policy is to define the framework for client code modifications (CCM) in a transparent and controlled manner and to ensure that such modifications are carried out strictly in accordance with SEBI and Exchange guidelines.

Definition

Client Code Modification (CCM) refers to the change in client code of a trade after execution on the Exchange system.

Permissible Client Code Modifications

Client Code Modifications shall be permitted only to rectify genuine errors arising due to:

- Typographical or punching errors
- System-related issues
- Human errors identified post trade execution

Client Code Modifications shall not be permitted for:

- Transfer of trades between unrelated clients
- Shifting of positions to avoid margins, penalties, or taxes
- Any misuse or manipulation of trades

Process for Client Code Modification

- CCM requests shall be initiated only after identification of a genuine error
- Requests shall be supported by proper documentation and justification
- All CCMs shall be authorized by the Compliance Officer / designated authority
- CCM shall be carried out within the time limits prescribed by the respective Exchange

Monitoring & Controls

- All CCMs shall be monitored on a daily basis
- Exchange-prescribed percentage limits and thresholds shall be strictly adhered to
- System-generated logs and audit trails shall be maintained
- Periodic review of CCM data shall be conducted to detect abnormal patterns

Reporting to Exchanges

- CCMs shall be reported to the Exchanges in the prescribed format and within the stipulated timelines
- Penalties, if any, imposed by the Exchange shall be duly complied with

Record Maintenance

- CCM related records, approvals, and justifications shall be maintained for audit and regulatory inspection
- Records shall be preserved as per SEBI / Exchange record retention requirements

Responsibility

- Dealers shall ensure correct punching of client codes
- The Compliance Officer shall oversee and monitor CCM activities
- Management shall ensure adequate systems and controls to minimize CCM occurrences

Disciplinary Action

Any misuse or violation of this Policy may attract disciplinary action, including internal penalties, suspension, termination, and reporting to regulatory authorities.

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