POLICY w.r.t. NISM Series VII – SORM

REGULATORY FRAMEWORK:

SEBI issued Notification no. LAD-NRO/GN/2010-11/21/29390 dated December 10, 2010 according to which, following categories of associated persons associated with a registered stock broker/trading member/clearing member in any recognized stock exchanges, who are involved in, or deal with any of the following:

- Assets or Funds of investors or clients
- Redressal of investor grievances
- Internal control or risk management
- Activities having a bearing on operational risk

shall obtain the valid certification of NISM Series VII - Securities Operation and Risk Management (SORM) within two years from the date of such notification. Simultaneously, whenever the company employs any associated person specified as mentioned above, the said associated person shall obtain valid certification of NISM Series VII – Securities Operation and Risk Management (SORM) within one year from the date of his / her employment.

DEFINITION - ASSOCIATED PERSON:

"Associated Person" means a principal or employee of an intermediary or an agent or distributor or other natural person engaged in the securities business and includes an employee of a foreign institutional investor or a foreign venture capital investor working in India.

VALIDITY & RENEWAL (CONTINUOUS PROFESSIONAL EDUCATION - CPE):

The NISM Series VII - SORM Certification shall be valid for a period of 3 (three) years from the date of passing the examination. All specified associated persons must renew their certification prior to its expiry by successfully completing the mandatory NISM CPE (Continuous Professional Education) program or re-appearing for the examination as mandated by SEBI/NISM guidelines.

EXEMPTION:

Associated persons handling the basic clerical / elementary functions in the aforesaid specified areas shall be exempted from obtaining the certification of NISM Series VII – Securities Operation and Risk Management (SORM).

For this purpose, the company considers following activities as basic elementary level / clerical level:

S.no.	Internal Control or Risk Management.	Redressal of Investor Grievances	Activities having a being on operational risk and dealing with assets of funds of investors of clients
1	Inwarding of collateral's /Cheques	Inwarding of complaints	Person performing maker entries
2	Person performing market entries	Seeking documents from clients	Maker entry in the database
3	Maker entry in the database	Person performing maker entries	Preparing of MIS
4	Photocopying, printouts, scanning of documents	Maker entry in the database	Generating of reports, Files
5	Preparing of MIS	Photocopying, printouts, scanning of documents	Photocopying, printouts, scanning of documents
6	Sending of letters / reports to clients, Exchanges, SEBI	Preparing of MIS	Dispatching documents to clients
7	Attending Calls, etc.	Sending of letters / reports to clients, Exchanges, SEBI updation, data entry, uploading on SCORES	Sending of letters / reports to clients, Exchanges, SEBI
8	--	Attending calls, etc.	Attending calls, etc.

However, any of the work (as stated herein above) being performed by such persons, obtaining NISM-SORM Certification shall be optional provided that they are supervised by his / her supervisor who shall have to obtain / continue to have NISM – SORM Certification or such other prescribed certification at all times.

MONITORING & COMPLIANCE RECORD:

The Compliance Department shall maintain a database/register containing details of employees, their NISM certification numbers, validity dates, and renewal status. Periodic reviews shall be conducted to ensure no non-certified employee operates in designated roles without qualified supervision.

In case of any query, employees are requested to obtain clarification from the Compliance Officer of the Company.