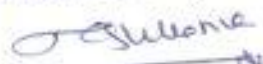


NIKUNJ STOCK BROKERS LIMITED

Reg. Office: 59, Transport Center, Near New Subzi Mandi, Azadpur Delhi-110033
Policy on Pre-funded instruments / Electronic fund transfers

Policy on code changes.

- We do not make any code changes in the back office without following the approved procedure by the Exchange for code changes.
- The code changes are made only for the correcting the mistakes by terminal operator if it is learned well within time limit permitted by the Exchange.
- Training is imparted to each and every terminal operator to ensure that no mistake is committed by any terminal operator.
- As soon as any code changes request is received, It is checked as to who has committed mistake and brought to the notice to management and after obtaining approval verbally the code changes is quickly carried out. An error is considered genuine errors for the purpose of client code modifications if
 - Error is 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.
 - Modification within relatives ('Relative' for this purpose would mean "Relative" as defined under the Companies Act, 1956).
- We keep record of code changes and mistakes made by repetitive terminal operator to ensure such mistakes are minimized.
- Code changes module is not used for any purpose other than this.
- We disclose the client codes which are classified as 'Error Accounts' to the Exchange at the time of UCC upload
- We have to periodically review the trades flowing to the 'Error Account', if any.

For Nikunj Stock Brokers Ltd.

Director