

voluntary

## Letter of Undertaking

Date : \_\_\_\_\_

To,

M/s. M/s. Zen Securities Limited, GEV Tulasi, 3rd Floor, Plot No. 151,152 & 153,  
Pragathi Nagar, Lane Opp. JNTU, Kukatpally, Hyderabad - 500 090.

Dear Sir / Madam,

1. I / we hereby declare that I /we am /are not acting as sub-broker or remiser and doing business only on my /own personal behalf. I / We agree and undertake to indemnify Zen Securities Ltd from any loss/damage/claim arising out of any unregistered sub broking activity, if any, by me/us.
  2. I / we declare that I / we am /are fully aware that multiple trading accounts are not permitted across Zen Securities Limited and declare that I / we am/are not registered with any other branch of you.
  3. I/we declare that I/we am/are fully aware that M/s. Zen Securities Limited does client based business and also own / proprietary trading as well. I/we have no objection for the same.
  4. a) I / we hereby agree that all the financial transactions between me /us and ZSL shall be through account payee cheque only and no demand draft / pay order or cash transactions are permitted on either side I / We hereby further agree that any claim of cash transaction by either party shall not be entertained by the other party.  
b) I / we hereby agree not to issue third party cheques / demand drafts / pay orders for my / our transactions with ZSL.
  5. I / we hereby agree to give/take delivery of securities in demat mode from/to my/our own beneficiary account only. I/we here by agree not to issue third party delivery instructions for my/our sale transactions. Further I/we agree not to deposit blank or unfilled delivery instructions with any of your office. It is my/our responsibility to ensure that the shares are transferred exchange wise and settlement wise to the concerned demat pool account of ZSL for effecting delivery to the exchange against my/our sale position/s. I/we further ensure that the shares will be transferred within the pay-in schedule given by exchanges/ ZSL/SEBI. In case I/we fail to transfer the shares on time to ZSL, I/we shall not hold ZSL responsible for any loss/damages arising out of such delayed transfers. I/We agree and undertake that it is my/our responsibility to ensure that the DIS is filled properly, fully and correctly. I/We undertake that I/We will not hold ZSL responsible for any loss/damages arising out of such rejections of DIS due to the DIS not being in order.
  6. I/we hereby agree that the duly executed contract note issued by you viz. Zen Securities Limited shall only be valid and binding for all legal purposes.
  7. I / we hereby accord my/our consent to you to do transactions in my/our trading account based on oral instructions over phone or otherwise. I/we also undertake to raise objections, if any, in writing, with ZSL within one day of receipt of contract note.
  8. I/We hereby agree not to enter into any securities transactions/ financial transactions/private deals with co-investors and employees/franchisees/associates of ZSL and I/we am/are confined only to getting my/our orders executed thru the trading terminals of stock exchanges and settling those transactions as per settlement Schedules of the exchange.
  9. I/we hereby agree to indemnify ZSL fully for any losses arising out of the delivery transactions in the securities held by me/ us or jointly with any other person/s.
  10. I/we hereby accord my/our consent to ZSL to debit my/our trading account to the extent of amount due by me/us to your depository division.
  11. I/we agree to provide additional information, details, documents etc. pertaining to me/us as required by NSE, BSE, MSEI, SEBI or any other statutory bodies from time to time.
  12. I/we agree to provide valid email id at times in case I/We wish to deal in F&O segment. In the event of email sent by Zen is bounced for any reason, I/We shall forthwith check and arrange valid email id within 10 days for uninterrupted email from zen for contract notes, margin statements, statement of accounts etc. I/We understand in the event if I /we could not provide valid email id within said 10 days, my/our trading in F&O segment will not be permitted till the same is submitted.
- Exposures**
13. ZSL may at its discretion gives the exposure, equivalent to pre-determined multiple times of the net credit balance in the ledgers (across all segments), and the value of the collaterals given by the client (after applying appropriate hair cut). The level of exposure granted to the client will also depend on the track record of the client and / or market conditions and / or regulatory directives and or policies of ZSL. I / we agree to abide by exposure norms decided by ZSL, from time to time.
  14. I/We agree that ZSL has the discretion to decide the stocks, which can be provided as margin/collateral. I/We agree for the appropriate hair cut (at the sole discretion of ZSL) for arriving at the value of the collateral shares given by me/us. I/we agree and will not raise any objection on the haircut percentage decided by ZSL from time to time.
- Margins**
15. I/we am/are agree that ZSL may collect appropriate margins from the clients for cash market/futures & options transactions/positions in view of its own internal Risk Management Policy/ Exchange/SEBI guidelines.
  16. I/we am/are agree that ZSL has the discretion to decide whether the margin will be taken in cash or in stocks. I/We agree that even though I/We might be having adequate margins in the form of stocks, ZSL may demand the margins in cash depending on market conditions and the same will be paid by me/us within the time given by ZSL. In case I/ we fail to pay the amount within the time given, the ZSL can initiate selling of my/our stocks without intimation at their sole discretion.
  - 16.1 Not with standing anything contained the above clauses in case of trading in derivative segments of F&O and currency segment, if there is any shortfall/ insufficient margins at anytime, the penalty as prescribed by SEBI/ Exchanges will be passed debited to the client Account. I/ We agree for the same.
  17. I/We agree that ZSL may demand additional margin (over and above the mandatory margins) from me/us, as apart of their risk management. Such margins may vary from client to client and I/we agree to pay as and when informed to me/us.
- Squaring off of positions**
- Square off of Intra day positions:**
18. I/We agree and undertake that all the positions taken on intraday basis shall be closed/squared off by me/us at least half-an hour before close of trading. ZSL may also square off all the open positions taken by me/us on intraday basis during

last half an- hour before the close of market without intimation to me/us at it's sole discretion. I/we am/are agreeable for such square offs by ZSL with or without intimation to me/us. In case I/We do not want such square offs I/We agree to convert/transfer/ change, at least half-an-hour before the close of market, the intraday trades to Delivery trades by providing sufficient credit balance/s in my/our account with ZSL for meeting delivery/pay-in obligation.

#### **Square off of Delivery positions:**

19. I/We agree and undertake that I/we shall settle the transactions, within the exchange specified settlement time, by making the requisite payment and/or delivery of the shares sold. I/We agree that in case if I/We fail to settle the transactions within the settlement date, then ZSL has the discretion to square off the open positions, as it deems fit, with or without any notice to me/us. I/We do not have the right to decide on the timing or the open positions that needs to be closed.

I/We understand and agree to the same and undertake that I/ We will not hold ZSL responsible for any loss or damages arising out of such squaring off. After such squaring offs of open positions by ZSL, as mentioned above, of both squaring off of Intra day positions and Squaring off of Delivery positions, if there is a debit balance, I/We shall pay the same immediately. I/We also agree that ZSL shall have the right to liquidate my/our shares (kept as collateral/margin or for any other purpose) to the extent of the debit balance, with or without any intimation to me/ us. I/We also agree that I/We do not have the right to decide on the timing of such liquidation of shares and the shares that needs to be sold. I/We undertake that I/We will not hold ZSL responsible for any loss or damage arising out of such selling.

#### **Lien on Client's Account :**

20. All the securities and monies belonging to me/ us in any depository or bank account or any other instruments which are in the possession of ZSL, shall be subject to a lien for the discharge of any obligation or indebtedness of me/us to ZSL. In enforcing the lien, ZSL shall have the sole discretion of determining the securities or assets that are to be liquidated.

#### **Set off Across the Exchange/s :**

21. " I/We agree that ZSL may set off credit balances of securities and/or funds in the accounts of mine/us if any, in relation to the said exchanges against debit balances of securities and/or funds in the accounts of mine/us in relation to the other exchanges"

#### **physical contract notes :**

22. "In case I/We opt for physical contract notes, I/We understand that the brokerage will be charged by ZSL as below:

if the total brokerage per contract is less than Rs 50/-then the brokerage is levied as follows:

a) in case the value of share is less than Rs 10/- then the brokerage will be charged at 25 paise per share subject to maximum of Rs 50/- and

b) in case the value of share is greater than or equal to Rs 10/- then the brokerage will be charged @ 2.5% subject to maximum of Rs 50/-"

#### **Cheque bouncing charges :**

23. I/We undertake to ensure that all the cheques issued by me/us to ZSL are honoured by the bankers. In case of any cheque bouncing, the charges for the same, as levied by the bank on ZSL, will be debited to my/our client's ledger account. Also, the cost of legal proceeding against me/us initiated towards cheque bouncing, will be debited to my/ our client's ledger account. I/We agree for the same.

#### **Insider trading, manipulative, fraudulent and unfair trade practices :**

24. I/We hereby agree that I/We have fully understood and I/We am/are aware of Securities and Exchange Board of India (Prohibition of fraudulent and Unfair Trade Practices Relating to Securities market) Regulations, 2003, and the SEBI (prohibition of insider trading) Regulations 1992 and provisions of prevention of Money laundering Act 2002. I/We represent, warrant and agree that I/We shall not indulge into any act or carry out any transaction or transactions, directly or indirectly which or in violation of acts, rules, regulations, bye-laws and circulars governing securities transactions. I/We further agree to provide such information as may be sought by ZSL in connection with any enquiry or investigation from any authority and shall provide all necessary assistance as sought by ZSL.

#### **Reserve bank of India guidelines**

25. I/We am/are aware that as per the RBI Guidelines, the Foreign Institutional Investors (FIIs), Non Resident Indians (NRIs), and Persons of Indian Origin (PIOs) are allowed to invest in the secondary capital markets in India through the portfolio investment scheme (PIS). Under this scheme, FIIs/ NRIs can acquire the shares/debentures of Indian companies through the stock exchanges in India. These investments are governed and monitored on daily basis by Reserve Bank of India (RBI). On reaching the aggregate ceiling limit as fixed by RBI from time to time, RBI advises all designated bank branches to stop purchases on behalf of their FIIs/NRIs/ PIOs clients. RBI also informs the general public about the 'caution' and 'stop purchase' in these companies through press release. I/We being FII/NRI/PIO hereby acknowledge that I/We am/are aware of the RBI guidelines in relation to my/our investment in the secondary market in the India. I/ We hereby agree to keep myself/ourselves abreast of the ceiling limits on the investments as published by RBI from time to time and also agree that I/We shall immediately reverse my/ our transaction, if such transaction breach the ceiling limits as imposed by RBI. In case I/We am/are unable to reverse such transaction/s immediately I/We authorize ZSL to do so under intimation to me/us.

#### **Amendment**

26. I/We understand that any term of agreement other than those prescribed by the SEBI shall be changed by giving 15 days prior notice and / or posting on the website.

#### **Arbitration/legal expenses**

27. In case of any arbitration/legal proceedings initiated either by ZSL or by me/us (the client) and the final arbitration award/ court decision is in ZSL's favour, then the cost incurred by ZSL towards the arbitration/legal case will be debited to my/our client's ledger account by ZSL. I/We agree to the same.

#### **General**

28. I/ we agree and accept that the price of securities can and does fluctuate, and that any individual securities may experience downward movements, and may under some circumstances even become valueless. I/We therefore appreciate that there is an inherent risks that losses may be incurred rather than profit made, as a result of buying and selling securities.

29. I/We understand and agree that it is the prerogative of ZSL to open any new trading account for any client. ZSL can refuse opening of any new account for any client. I/We agree and understand that I/We cannot insist on, as a matter of right, ZSL shall open the trading account just because I/ We have filled up the Registration Kit.

30. I/We understand and agree that the trades executed by me/us might result in profit or loss. I/We agree and undertake that I/ We will not deny the trades, if the same

resulted in loss and shall not hold ZSL responsible for such losses, arising out of my/our trading decisions.

31. All recommendations given by the Research Department of ZSL are based on technical and/or fundamental analysis of the securities/sector/market. I/We understand and agree that these are only recommendatory calls and I/We shall take my/our own decisions whether to act on such recommendations or not .
32. I/We understand and agree that inadvertent errors may occur, while executing my/our orders. In such circumstances ZSL shall make all reasonable effort to rectify the same and ensure that I/We are not put to any monetary loss. I/We understand and agree that I/We will not hold ZSL responsible beyond this and I/We will not claim additional damages/loss.
33. ZSL may record the conversations of the client with the dealer or any other staff of ZSL. I/We agree to the same and will not dispute or raise any objection on the same. Further I/We agree that such recording is final and binding on both of us.
34. I/We undertake to read all the emails/sms messages sent by ZSL. I/We undertake not to hold ZSL responsible for any loss/damages in case I/We fail to read those emails/sms messages. I/We understand ZSL may debit my/our a/c with charges for availing SMS facility at any time in future. In case I/we donot wish to receive SMS messages, I/we undertake to inform in writing to your H.O. at GEV Tulasi, 3rd Floor, Plot No. 151,152 & 153,Pragathinagar, Opp. JNTU, Kukatpally, Hyderabad -500 090.
35. The systems used by ZSL are generally capable of assessing the risk of the Client as soon as the order comes in. However, due to any reason whatsoever, if the order is processed without sufficient risk cover from me/us, I/We shall be bound by such trade and shall provide such amounts as may be required to meet my/our liability under the trade.

**Online/Internet trading facility :**

36. (The following voluntary clauses are required in addition to all the above clauses for providing Online/Internet trading facility)
  1. ZSL has developed a website under the name " <https://trade.zenmoney.com> (hereinafter called " the website"). The website is owned, operated and maintained by ZSL. I/ We agree to avail the services facilitated byZSL through the use of above website or any other website/s owned, operated and maintained by ZSL.
  2. By availing the Internet trading facility, I/We confirm that I/ We have knowledge of how the Internet works and it's usage and utility as a user of Internet. I/We agree not to hold ZSL responsible for my/our lack of computer/Internet knowledge.
  3. ZSL or the concerned bank will modify and/or add and/or upgrade from time to time the software/hardware/operating systems etc., which are required for the smooth and safe functioning of the Internet trading platform including Electronic payment Gateway for Net banking software. I/We agree that I/We do not have any objection and undertake to accept such modifications and/or additions in hardware/ software at his end in order to be compatible with the facility offered by ZSL.
  4. It may be possible that ZSL might not be in a position to support particular software provided by the bank/s for the facility of Electronic payment Gateway. In such a situation it is possible that ZSL might not be in a position to continue offering Internet trading facility to the clients or offer the electronic payment gateway facility through a particular bank. I/We agree to the same and undertake not to hold ZSL responsible for any loss/damage arising out of the same.
  5. The operation of the bank account, exclusively used by the client for transactions executed through the Internet trading

facility offered by ZSL, will be as per the RBI/concerned bank's guidelines.

6. ZSL shall take reasonable care to ensure the security of and prevent unauthorized access to the Internet trading facility and/ or the Electronic Payment Gateway facility. I/We undertake not to hold ZSL responsible for any loss/ damage due to such unauthorized access beyond the control of ZSL.
7. I/We agree that I/We shall not use or permit others to use the Internet trading platform and/or Electronic Payment Gateway facility for Net banking or any related services for any illegal or for other purposes than what it is meant for.
8. I/We understand that the ZSL would allot them a unique Client-ID password for accessing the Internet trading platform, including the Electronic Payment Gateway for net banking services. Under normal circumstances, the unique ID and password will be sent to me/us, by courier/ post, at my/our risk.
9. ZSL may specify the compulsory structure of the password like alpha numeric and special characters. I/We agree to abide by the same.
10. I/We agree to change the password immediately, on receipt of the same from ZSL. I/We also agree to change the password on a regular basis as per ZSL's/ Exchange/SEBI guidelines. I/ We agree to ensure that the password is kept confidential and not disclosed to any one. I/We undertake not to hold ZSL responsible for any damages/ loss due to password leak.
11. ZSL may, at its discretion, may require the client to adopt such other means of authentication including, but not limited to digital certification and/or smart cards. I/We agree to abide by the same.
12. I/We agree that I/We shall not attempt nor permit others for accessing the account information stored in the computers of the ZSL through any means other than the Electronic Payment Gateway for net banking services.
13. As conclusive proof of transactions executed by me/us either through the Internet trading facility provided by ZSL and or through the net banking using the Electronic payment Gateway, ZSL will provide the relevant electronic logs available by way of system audit trail. I/We agree to accept the same. I/We also agree that ZSL may not be required to provide any additional evidences in proof of the transactions executed by me/us.
14. I/We agree and undertake not to dispute the transactions because the same has resulted in loss and the proof given by ZSL, as mentioned in above paragraph, will be sufficient enough to ascertain whether I/We have executed the transactions or not.
15. Any requests made by me/us for processing/effecting any transactions should be actually received by ZSL, even though I/ We must have forwarded the same from my/our end. I/We agree and undertake that I/We will not hold ZSL responsible for non-receipt of such instructions by ZSL.
16. I/We undertake and confirm that I/We am/are eligible, as per the statutes, to avail the access for the Internet trading facility and net banking facility. I/We also confirm and undertake that I/We have not been prohibited, under law, to access the Internet trading and net banking facility and/or deal in securities market.
17. I / We agree and accept that the Internet is an inherently unreliable medium of communication and provision of information services due to the public nature of the communication and that the accuracy, reliability and soundness of such means of communication and provision of services depends upon, amongst others, the service providers and the telephone, modem, cables systems, facilities and the like used and operated from time to time by such providers and other participants. I / We agree and accept that, as a

result of such unreliability, there are risks associated in using such means of communication including the congestion, breakdown, interruption or failure of transmission of the Internet service or any communication equipment or facilities, errors, omissions or delays in the transmission and receipt of orders and other data and information and in the execution and confirmation of orders and /or the execution of orders at prices which may be different from those indicated on the service or prevailing at the time the orders were given. There are also other risks involved such as in the unauthorized access, tampering, modification or alteration of the service and /or the system components and software used or comprised in the service which may result in the use, manipulation, retrieval or the theft or loss of data and information, including my/our personal data.

18. I/We agree that I/We shall cooperate and provide, ZSL, with such information and/or assistance as is required by the ZSL for the performance of the services and/or any other obligations of the ZSL under this Agreement.
19. I/We agree and confirm that while availing the Internet trading facility, including the net banking facility through the electronic payment gateway/s, the same is susceptible to various risk like (a) misuse of password risk (b) Internet frauds (c) mistakes and errors (d) technical risks (e) systemic risks at the bank's end (f) systemic risks at the service provider end (g) technology risks (h) regulatory risks, etc. I/We understand the same and undertake not to hold ZSL responsible for any loss and/or damage arising out of such unforeseen risks.

**Demat Account :**

20. I/We agree to open, maintain and operate a valid Demat account with ZSL. I / We shall provide a power of attorney to ZSL authorizing to debit/credit/block, create lien / pledge my/ our depository account through their authorized personnel, to the extent of the transaction conducted by me/ us and any dues payable to the ZSL.

**Bank Account :**

21. I/We agree to open, maintain and operate one or more bank accounts with a designated bank(s), which shall be used for the purpose of Internet Trading. I / We agree to provide the details of all such bank account(s) to ZSL. I/We agree to enter into an agreement with designated bank(s), if necessary. I/We agree that debit / credit of the bank transactions may be effected by ZSL in the bank accounts towards settlement obligations/margins, etc. I/We agree that ZSL shall have the right, at any time during the subsistence of this agreement, to give any instructions (i.e. transfer / hold / block / endorse / debit / credit etc) pursuant to transactions covered under the agreement to the banks as mentioned herein above. I/we agree for the same. I/We agree that ZSL may, without assigning any reason thereof and without issuing any notice of the same to me/us, reveal information available with ZSL in the course of the arrangement with me/ us, to the bank(s) as mentioned herein above, pursuant to these presents and I/We shall have no remedy there from. I/We agree that any Margin due or shortfall in Margin or any other charges, ZSL is authorized by me/us to block/ transfer / hold / block / endorse / debit the required amount in the designated bank account.
22. I/We agree to pay ZSL a monthly user charges of Rs 500/- (Five hundred rupees) or as modified from time to time, for availing this online / internet trading facility. ZSL, reserves the right to debit these charges to my trading ledger account on a monthly basis

**User name and password/access to the internet trading system**

23. ZSL will allot a Username, Password and a PIN, which enables to establish my/our identity, at the time of accessing the ZSL's Internet Based Trading System for availing the services.

I/We agree to provide the below required login information, which shall be used by the ZSL to establish my/our identity at the time of accessing the ZSL's Internet Based Trading System and also at the time of availing the services offered by the ZSL. The Information given herein below may be used, by maintaining the privacy of information, by the ZSL to ensure my/our bonafide identity.

Mother's Maiden Name : \_\_\_\_\_

Place of birth \_\_\_\_\_

(Village/town) \_\_\_\_\_ State) \_\_\_\_\_

24. I/We agree and accept that ZSL shall be entitled to withdraw this service, at any time, without assigning any reasons thereof.

**Mobile Declaration**

37. a. I/we have been informed by ZSL about the requirement of providing the particulars of mobile telephone for receiving alerts in respect of DP/Trading Account and for other services offered by ZSL.
- b. I/we are providing the details of mobile connection as mentioned below for receiving the above mentioned message services which belong to me/us or which does not belongs to me/us and the same is in the name of my/ our relative. (Strike off whichever is not applicable)

**Mobile No.....**

**Name of the holder of Mobile phone .....**

- c. I/we understand and hereby accept that any messages/alerts sent to the above mobile phone which is my designated mobile, would be deemed to have been delivered to me/ us.
- d. I/we hereby agree to intimate to ZSL immediately regarding discrepancy/errors in the said messages/alerts.
- e. I/we undertake to inform you in writing of any change in the Mobile Phone connection or loss/ misplacement of mobile immediately.

**Business Policy of Zen securities Ltd in Derivative segments of NSE/BSE/MSEI**

38. I/We am/are aware that derivative products will increase my / our exposure there by increasing my/our risk. I/we am/are agreeable to your terms of Derivative segment/s business policy of ZSL in NSE / BSE / MSEI.

I/We agree that:

- a) I/We transfer funds through any one of the online banks like., ICICI BANK, HDFC BANK, Karur Vysya BANK, ING VYSYA BANK & AXIS BANK, etc. I/We am/are providing a copy of my/our latest online bank statement (which will be used for my/our trading A/c with you) as an enclosure.
- b) ZSL will give me/us maximum gross exposure limit of Rs.1 Crore at any point of time. If the exposure increases to more than Rs.1 Crore due to market appreciation I/We will necessarily calibrate down the exposure to Rs.1 crore at the time of rolling over.
- c) The Initial margin payable to the NSE/BSE/MSEI exchange/s under F&O Segment has to be paid in cheque in full. The initial margin payable under currency segment will be 7% or as levied by exchange which ever is higher.
- d) The MTM loss on any trade day is to be paid by the same day evening by 6.30 p.m. failing which ZSL may reduce my/our positions to the extent of MTM loss by squaring up on the next day.

- e) Any penalty amount levied by exchange/s for non-availability/shortage of funds and /or collaterals for meeting exchange/s margin requirements of my/our Account will be debited to my/our ledger account
- f) For effective communication, I/We have opted for digital contract note. I/We am/are also providing my/our mobile declaration

so that ZSL can communicate directly or through SMS to my mobile no.

I/we request ZSL to permit me to do business in Futures and Options, currency derivatives segment/s of NSE/BSE / MSEI.

**Authorisation to Debit DP charges**

39. I/we hereby authorize you to debit my/our trading account held with you for all the charges relating to my/ our demat account with ZSL DP. The charges applicable towards the transfer of securities in the settlement/demat account are as following:

- a. DP account opening charges
- b. DP transaction charges/pledge/repledge/demat/remat charges
- c. DP inter segment charges
- d. DP inter segment/exchange charges
- e. DP annual maintenance charges
- f. DP inter settlement charges
- g. Courier charges
- h. Off market transaction charges
- i. Any other relevant charges

**Prevention of Money Laundering Act(PMLA) Declaration**

40. I/We having the trading account with ZSL confirm and

declare that I/We had read and understood the contents and the provisions of the PMLA Act, 2002 and it was also explained by ZSL official. I/we further declare that I/we shall adhere to the rules and regulations and requirements mentioned in the PMLA Act, 2002.

**ZSL Policy For Inactive Clients**

41. ZSL shall temporarily suspend the client account that is inactive for a period of over one year. ZSL shall return the balance of funds and securities, if any, lying with ZSL by issue of cheque/transferring of securities to the client’s demat account. In the event of any dues of funds/securities are pending to ZSL by the client and if no response is received for the notice given by ZSL, then ZSL reserves the right to recovery of such dues by selling the securities, if available, or of initiating the legal proceedings or any other action as ZSL deems fit. In case the client wishes to recommence the trading activity after one year, the client account will be activated by obtaining the documentary evidences including address proof, pan copy etc. I/We have noted the same.

**Disclosure of Proprietary Trading by Zen Securities Ltd.**

42. I/We understand that Zen Securities Limited has been doing proprietary trading in Cash F&O, CDS segments and intend to do Proprietary trading in any other product / segment at any time. I/We have noted the same and have no objection for the same.

43. **After Market Orders(AMO):** I /We understand that ZSL may provide the facility of placing AMO on next working day on a best effort basis to its clients. In case AMO are not placed/ routed in the market by ZSL due to any technical issues or any reason I/We do not raise any objection/make claim, in any form on ZSL. Further I/We indemnify ZSL from any monetary losses/ legal issues etc in this regard. I/ We agree for the same.



**Voluntary**

**FEMA DECLARATION ( For NRI Clients)**

M/s. Zen Securities Limited,  
 GEV Tulasi, 3rd Floor, Plot No. 151,152 & 153,  
 Pragathi Nagar, Opp. JNTU, Hyd. - 90.

Sub: Declaration for FEMA regulations

Dear Sir/Madam,

I/We \_\_\_\_\_, here by undertake that whenever I/we purchase/sell any security through my/our trading account with ZSL I/we shall report such transaction on a daily basis . I/we also hereby declare that I/we have complied and shall continue to comply with all the FEMA regulations from time to time.

Client Signature : \_\_\_\_\_

(For NRI clients only)