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CIRCULAR

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Down Load No: JSL/2011/14

Date: 16th November 2011

Dear All,

SUBJECT - MIGRATION TO ADVANCED ONLINE TRADING PLATFORM

With reference to caption subject, this is just to bring to your notice that our new online trading platform is ready with advance feature, function and technology. It is more user friendly with choice of three different trading applications among Utility, Browser & Mobile based software.

Considering various important factors, we plan to make JeTrade as the only online trading platform from Jhaveri Securities Ltd & migrate all remaining old IBT users till 30th November 2011. **Also please take note that old IBT platform shall not be available for trading in live with effect from 15th December 2011.**

Highlights:

- 1. Customers register for online trading can execute trade online through trading applications themselves or through Call-N-Trade desk set up at JeTrade.**
- 2. Branch Manager, Business Associate, Dealer can view trade executed by their customer on online trading platform through a software provided by JSL, called as CRM software.**
- 3. Brokerage sharing ratio shall be 50:50 (JSL: BA) for customers register for online trading platform.**
- 4. For migration to online trading platform, customers need to sign Migration Form and submit to online KYC desk. The migration process shall take 2 working days to migrate customers from offline (old IBT) to online (new Online Trading) on fulfillment of migration terms and conditions.**
- 5. The application charges for Trade Velocity (Utility based) is Rs. 100/- per month per segment.**

For easy migration process, fastest query solution & to attend training session, please contact to below:

Mr. Chintan Jikar
Mobile: 9925420000
Email: jetrade@jhaveritrade.com

Mr. Dharmesh Pandya
Mobile: 9925233531
Email: dharmeshpandya.brd@jhaveritrade.com

We feel glad to provide support & service to maximize your profitability. Please feel free to contact us as we move forward in this process.



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Your success is our success!

Thanks and Regards,



Manish Shah

Sr. Vice President (Business Development)

301/302, Payal Complex- II, Sayajigunj, Vadodara

Ph.: 0265-2226201, Ext.-266 / Direct No. 3981266 / Mob. (9909913935)

Refer attached Annexure as per given below:

Annexure I	Advantages of new Online Trading platform
Annexure II	RMS Policy
Policy	Migration Policy (Please read carefully & sign, submit)



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Annexure I – Advantages of JeTrade

1. Available Segment

- At present NSE Cash, BSE Cash, NSE FO, MCX segments are being offered to our customer.
- NCDEX, National Spot Exchange & NSE Currency will be available from April 2012 onwards.

2. Advantages of Application

- **Common market watch** for both browser as well as utility base trading application, hence no need to download scrip master in any application. Both Trade Insta (Browser) as well as Trade Velocity (Browser) provides you the same market watch.
- BSE 52 week high & low shown in **Market Depth**.
- **Advance chart facility** with multiple graph indicators on tick by tick price movement. Comparison with historical data.
- Single limit across all segment / exchange.
- Apply **IPO & EQSIP** online through trading applications.
- **Market statistics** available on a single click which shows information like dividend detail, LTP cross above 52 high/low, rollover contract detail, most active contract, scrip under/out performer and many more.
- **Company synopsis** on a hit of mouse where user will get all the information for a requested scrip like board of directors, company holding, price v/s senses chart, bulk deal, block deal, company news and many more....
- No need to download contract & script master.
- Less bandwidth consumption in trading application & require less technical support due to automation.
- Trade executed by either client or dealer will be displayed on all terminal where client is map hence increases transparency and avoid mismatch.
- Customer can view all the information related to account like available limit, stock in holding, stock in beneficiary, stock in pledge etc online in Trading Application.
- Facility to pledge shares by customer online through trading platform and get limit online.

3. Trading Option available with JeTrade

- **Margin Trading** allows to trade intraday in multiple of customer's deposit which enable them to trade more i.e 4-6 times on less deposit too.
- **Stock Pledge** is a unique feature with which additional trading limit is open to customer over and above margin limit based upon quantity of holding that existing in account.



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- **Buy Today Sell Tomorrow** is a facility wherein customer will be able to sell the shares that has been purchased even before receipt of the delivery of shares from the Exchange.
- **Super Leverage** is a facility of intraday trading in Future contracts wherein customer can trade also on fewer margin with automatic contract square off before closing of Market if not done by customer.
- **Delivery Trading** gives facility wherein customer can buy delivery based stocks upto available limit and sell their demat stock.

4. Investment Option available with JeTrade

- **EQSIP:** This is a golden investment opportunity where customer can be fund manager of their own investment. Customer can choose their amount of investment in their selected scrip (stock from Nifty 50) for their selected span of time and also book the profit as selected by customer.
- **Online IPO:** Online IPO facilitates customer to apply for Initial Public Offering online with just login into the online trading applications may it be Browse Based or EXE Based. This kind of advanced online feature helps customer to save time and give the convenience to invest 24X7 from their comfort place. JeTrade offers single screen to multiple investment opportunities.
- **Online MF :** Highly programmed software aids hassle free mutual fund online investment which facilitates time and energy savvy of the buyers as well as sellers along with daily NAV updates

5. Risk Management

- Only ledger balance will be uploaded as limit which includes cheque receipt with BRS marked.
- Customer can pledge his/her stock online and get limit after deducting defined hair cut. These limit can be use for EQUITY market trading like Margin, Delivery.
- For intraday position, customer will get 4-6 time limit depending on stock & position square up at 03:10 pm.
- For delivery customer will get 1 time limit.
- Super leverage is product which is used to take intraday position in NSE FO and margin will be blocked 50% of applicable margin & position square up at 03:10 pm.

6. Application Charges

- There are 3 different types of applications available for trading
 1. **Trade Insta** (Browser base) - Free of cost
Trading is even more simplified with the browser based application. It gives you the comfort to trade from any corner of the world through the internet.
 2. **Trade On Move** (Mobile base) - Free of cost



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Client gets the flexibility to trade even with mobile phone at any place any time while move.
Client gets the facility to trade very easily and speedily via their mobile phone with value added service from our efficient relationship manager.

3. **Trade Velocity** (Utility Base) - Rs.100/- per month per segment

One of most advanced software based provides you your personal space to trade. With it, you can trade only from your PC with easy software installation.

- The above charges will be reviewed in April 2012.

7. **Business & Revenue consider:**

Customer's account will remain in respective branch in which he/she was introduced.

8. **Our default Services to all customers**

- | | | |
|----------------------|----------------------|------------------|
| ▪ e-Trading | ▪ Trade On Move | ▪ Better Client |
| ▪ Online Mutual Fund | ▪ Efficient Market | Relationship |
| ▪ Online DP Gateway | Research | ▪ Online Payment |
| ▪ Live Support | ▪ Online Back-Office | Gateway |
| ▪ SMS Alert | Access | ▪ AMO Order |
| ▪ Digital Contract | ▪ Investment Tracker | ▪ Online IPO |

9. **Our website www.JeTrade.in solely functioning to promote Online Trading offered from Jhaveri Securities Ltd, where we provide number of additional services like:**

- Online KYC (Opening an account is now hassling free and more mechanized and automated with JeTrade.)
- Subscribe to daily newsletter.
- Receive SMS alert (Market tips).
- EQSIP Tracker (This is an advanced feature with which customer can calculate past performance of selected EQSIP eligible shares and get various information by just selecting key parameters like share name, no. of years & no. of shares)
- Online Charting to get detailed view of your shares.
- Research Guru module to ask customer queries to our experts.
- Investment Tracker.
- Online process for migration from offline to online trading without any manual interference in between.
- Live Support (Chat with customer care executive)





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10. Benefits of Online Trading for Business Associates

- All kind of client support & service will be available from JeTrade Team.
- Sharing & advisory of market information will be from Research Desk.
- Entire back office support is online available like ledger balance, holding statement, stocks in beneficiary etc on a single click by the customer himself/herself hence no need to spare time for such queries.
- No worry of payment collection at Associate's end because customer need to transfer fund online through payment gateway
- As short selling is not allowed in Online Trading, no worry about the same. Customer can sell the stock up to the available quantity in his / her holding.
- Hassle free funds pay-in & pay-out as Auto Transfer is must in Online Trading.
- Automatic online trade confirmation through SMS on mobile, hence no need to give trade confirmation.
- Customer will get digital contract note so no need to manually print contract & send through courier.
- Associates have to focus on new acquisition of customer & expansion of business only.

11. Benefits of Online Trading to Customer

- Client will get timely assured service from JeTrade (Online Division)
- For any trade related query, customer can contact us on Call-N-Trade facility which is been supported by fully automated system & well qualified, experienced & trained staff.
- For any Technical query, we have 24X7 activation desk to aid our esteemed customer.
- For any back office query, we have customer care desk .
- All the intraday position will automatically square up by system at 03:10 hence risk is reduced.
- Customer will get live trade confirmation on his/her mobile on number registered with us.
- Customer will get dual assurance of service. One is from JeTrade which is been supported by well qualified & experience people & also back to back supported by JHAVERI. Second from Business Associates.

12. JeTrade's cost involved in executing better services to Business Associates & Customers...

- We have adopted best technology available in market to ease up the process of online trading.
- We have implemented latest security system for Online Trading.
- We have hired well cultured, qualified, experienced people for support.
- We have setup fully automated Call-N-Trade desk where you can directly interact with support person with your registered contact no. So all fraudulent call is avoided.

We have in-house software development team who are working for developing important modules to give atomized support to customer.



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Annexure II – JeTrade RMS Policy

I. Description

Risk Management is the identification and evaluation of risks to an organization - including risks to its existence, profits and reputation - and the acceptance, elimination, controlling or mitigation of the risks and the effects of the risks.

Risk management in financial field focuses on risks that can be managed using financial instruments. It is designed to reduce different risks related to a pre-selected domain to the level accepted by society.

II. Types of RMS

There are two type of Risk Management System (RMS) Policy:

1. Normal Market RMS Policy which will be applicable in Normal Market Movement.
2. Panic Market RMS Policy which will be applicable in Panic Market Movement considering below criteria's:
 - If Base Index (Sensex / Nifty) makes movement of 6% on either side
 - If Base Index (Sensex / Nifty) makes cumulative movement of 10% on either side
 - Markets are specifically declared as Panic RMS by RMS dept.

Panic Market will be declared as Normal when market starts making movement of less than 3% on two consecutive days or as declared by Risk Management Department of JHAVERI Securities Ltd.

III. Explanation

1. Normal Market RMS Policy

- Daily limit will be given on Ledger Balance (less un-reconciled credit) + Margin (Cash + Pledge Stock (after Hair Cut))
 - Delivery 1 time
 - Margin (Intraday) 4-6 time (Auto square up 03:10) [i.e Sensex 100 → 6 times & Sensex 500 → 4 times]
 - Margin Plus (Margin Order with Covered Order)
 - Super Leverage – FO-51% of span + exposure margin will be calculated for intraday position which will be square up at 3:10pm (only ledge balance will be considered)
 - F&O – Span + Exposure margin will calculate for c/f position (only ledger balance will be considered)
 - Stocks available in Beneficiary, De-mat will be uploaded as stock.
 - Limit against sell of securities in Holding, Beneficiary stock.



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- Square Up position on 5th day i.e. (Monday dr. will be square up on next Monday)
 - While squaring up the position, consider Cash Margin only.
 - Late Payment Charges will be levied as 18% after T+2 days.

2. Panic Market RMS Policy

- Daily limit will be given on Ledger Balance (less un-reconciled credit) + Margin (Cash + Pledge Stock (after Hair Cut))
 - Delivery 1 time.
 - Margin (Intraday) 2-4 time (Auto square up 03:10) [i.e Sensex 100 → 4 times & Sensex 500 → 2 times]
 - Margin Plus (Margin Order with Covered Order) .
 - F&O – Span + Exposure margin & Exposure margin will calculate for c/f position. (only ledge balance will be considered)
 - Stocks available in Beneficiary, De-mat will be uploaded as stock.
 - Limit against sell of securities in Holding, Beneficiary.
- Square Up position on 4th day i.e. (Monday dr. will be square up on Thursday)
 - While squaring up the position, consider Cash Margin only.
 - Late Payment Charges will be levied as 18% after T+2 days.

Online Fund Transfer (Pay-in / Payout) will be permitted up to 05:30pm. Daily limit will be given accordingly. (If cheque is deposited then credit will be consider after reconciliation from the bank)

IV. RMS Guidelines for Trades By Clients

The following are the broad guidelines for the purpose of Risk Management to be followed in the case of different types of trades:

1. In case of Delivery Based Trades

- a. General: Transactions are allowed only in cash market of NSE and BSE exchange.
- b. Setting of Limits:
 - i. In case of online transfer of funds by clients the limit will be given as an add-on limit.
 - ii. Cheques shall be accepted from only those accounts which are linked with Back office Software. If not mapped, the client is required to give the proof of his bank account for record of Jhaveri Securities Ltd. Cheques from a current account where a client is the sole proprietor would not be acceptable. Non-MICR cheques, out station cheques and Demand Draft will not be accepted.
 - iii. Product Multiplier is 1 time.
 - iv. DIS from any other DP to be accepted from the client and ad hoc limits for sell to be given only on receipt of shares in the beneficiary account maintained with JSL Pool account as per surveillance software process.
 - v. Sell of stock only to the extent of the following:
 - Availability of stock i.e. to the extent of quantity available as per asset register uploaded for DP Free (DP).



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- Beneficiary stocks held on debit balance.
- Stocks under obligation.

2. In case of Margin (Intra-day) trades

- General: Transactions to be allowed only in cash market of NSE and BSE Exchange.
- Setting of Limits:
 - Purchase or sell position in intraday is allowed only against availability of adequate buying power.
 - Exposure will be given for online clients on multiplier as decided by RMS Head from time to time.
 - No check for stock at time of sell i.e. short position can be taken to the extent of availability of applicable margin.
 - Intra-day booked profit / Loss to be credited / debited to the buying power on reversal of intraday positions, but not to be allowed for withdrawal.
 - Intra-day accrued M2M loss to be debited from the buying power.
 - It is mandatory for a client that all positions are reversed/squared off prior to specify time frame for square off by RMS team.
- Other restrictions:
 - Trades not allowed for T, TS, and Group scrips in BSE and BE series scrips in NSE (as exchange settles such trades on delivery basis)
 - Intraday position will not be allowed in illiquid script (List available at Trade Insta login page)
- New listed scrips on the 1st day – Trade are not allowed on new listed scrips on the 1st day of listing.

3. In case of F&O (Futures & Options) transactions

- Setting of limits:
 - Positions to be restricted to the extent of margin amount of open positions and additional clear cash available (if any).
 - Intraday Booked profit / Loss to be credited / debited to the buying power but not to be allowed for withdrawal.
 - Premium credit on square off trades to be given to buying power.
 - If any existing position is reversed then applicable margin to be released and to be added to the buying power but not to be allowed for withdrawal.
- Restrictions:

Trading not to be allowed in Contracts in ban period and in market wide position limits (as per Exchange circular) and any other guidelines set by exchanges from time to time. RMS may block intraday or new positions in F&O scrips, which are in ban period.
- Limit against Premium credit for sell of Option Contract:
 - Allow to take position in Option Contract Buy on very same day
 - Disallow to take position in Option contract Sell on very same day
 - Disallow to take position in Future Contract on very same Day
 - Allow to take Delivery position for EQUITY scrips on very same day
 - Allow to take Intraday position for EQUITY scrips on very same day



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- d. Limit against Booked Profit for Intraday Option Contract
 - i. Allow to take position in Option Contract Buy on very same day
 - ii. Disallow to take position in Option contract Sell on very same day
 - iii. Disallow to take position in Future Contract on very same Day
 - iv. Allow to take Delivery position for EQUITY scrips on very same day
 - v. Allow to take Intraday position for EQUITY scrips on very same day

V. Forceful Square off by RMS

The RMS team may square off the clients' positions without notice to the clients in the following cases:

1. In case of debit in Ledger balance due to buying delivery against collateral, clients have to provide funds on T+1 day before such time as specified by RMS from time to time.
2. In case of debit in Ledger balance due to creating position in F&O segment, clients have to provide funds on T+1 day before such time as specified by RMS from time to time.
3. In case debit in Ledger balance due to M2M or Booked loss of previous day, clients have to provide funds on T+1 day before such time as specified by RMS from time to time.
4. In case of confirmation from back office for chq bounce / third party chq deposit.
5. In case, scrip is banned / not allowed for trading / withdrawal from F&O/ as per exchange.
6. In case where value of margin falls below 5% of Net Positions (either by way of Enhanced positions or by M2M as the case may be.

In any of above cases the receipt of deposited cheque receipt will not being provided. RMS will square off the Cash Position (Stock in beneficiary / Stock in POA / Stock in Collateral) / F&O position as soon as possible to nullify the debit of client.

Common Practices

- a. BUYING POWER / Deposit = T day ledger balance after adjusting (Latest Span + Exposure margin applied on F&O positions)+ Pre Pay in received.
- b. WITHDRAWABLE BALANCE = T – 2 day ledger balance after adjusting (Latest Span + Exposure margin applied on F&O positions) - future debits.
- c. Funds withdrawal request to be restricted to the extent of withdraw able balances.
- d. If withdrawal request is greater than such balance, instruction to be rejected.
- e. Z Group/Physical Securities are restricted.
- f. For Client/Dealer facility required transferring position across products to the extent of free availability of cash margin requirement as per the respective product rules or full Stock available.
- g. For intra-day position, if M2M reach at 70% then no new position will be allowed, only square will be allowed. If M2M reach at 80% then position will be square by system automatically.
- h. Client will not be permitted to take position in a single script for more than 70% of permitted limit. If at all cross 80% then position will be square up by system.
- i. For intraday position, square up will be automatically at 03:10 by system, after which client will not be permitted to take intraday position.



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Note: Jhaveri Securities Ltd is not responsible for any loss incurred to client for not being able to square up daily Margin Position for any reason of Upper Circuit, Lower Circuit, and Technical Snaps etc.

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