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Baljit Securities Private Limited

POLICY ON CLIENT CODE MODIFICATION

Circular: - Ref.

Policy created by	Compliance Team
Policy reviewed by	Compliance Officer
Policy reviewed on	31 st Dec 2023
Policy Approved by	Board of Directors
Policy approved on	4 th Jan 2024

Version - 1.0

Background

The "Beneficial Owner" is the natural person or persons who ultimately own, control or influence a client and / or persons on whose behalf a transaction is being conducted. It also incorporates those persons who exercise ultimate effective control over a legal person or arrangement.

Explanation on who is a Beneficial Owner as per SEBI & Exchanges Guidelines

Where the client is an Unlisted company/ Firm/ Unincorporated Association /Body of Individuals:

- The identity of the natural person, who, whether acting alone or together, or through one or more juridical person, exercises control through ownership or who ultimately has a controlling ownership interest.

Controlling ownership interest means

- ownership of /entitlement to more than 10 % of shares or capital or profits of the juridical person, where the juridical person is a company;
 - ownership of /entitlement to more than 15 % of capital or profits of the juridical person, where the juridical person is a partnership; or,
 - ownership of/ entitlement to more than 15% of the property or capital or profits of the juridical person where the juridical person is an in incorporated association or body of Individuals.
- Where no natural person is identified under I & II above, the beneficial owner is the relevant natural person who holds the position of the senior managing official.
 - Where client or owner of the controlling interest is a company listed on a stock exchange, or is a subsidiary of such a company, it is not necessary to identify and verify the identity of any shareholder or beneficial owner of such companies.

Where the client is a Trust

The trustee, the protector, the beneficiaries with 10% or more interest in the trust and any other natural person exercising ultimate effective control over the trust through a chain of control or ownership.

Baljit Securities Private Limited



Shashi Kant Bubna

Designated Director

Dated: -