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Baljit Securities Private Limited

REFERRAL POLICY

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

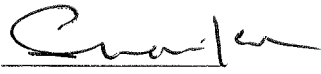
All clients of the company shall be eligible to receive an incentive for referring friends/family and prospective clients at the company. Clients would earn 20% of all brokerage generated from referred clients, till such time Baljit Securities Private Limited continues to carry on this Referral Incentive Scheme if all the following conditions are met:

- All such referred clients must complete their account opening process & have their trading and demat account activated within 60 days of being referred on company's website/application.
- In case a referred client completes his/her account opening within 60 days of being referred, using the same contact number & email ID as the client referring had inputted during referring such client, it would be recognised as a "Completed Referral".
- An act of being referred would include: (a) the referrer inputting the referee's details, i.e. contact number and email ID, on the referral page of company's website or application; & (b) the referee inputting his/her own contact number & email ID on a referral link/page of our company, created by the referrer.
- All Completed Referrals who have opened an account on or after January 1, 20XX will be eligible for brokerage sharing towards clients/referees who have referred clients under this Referral Incentive Scheme.
- Mapping will only be considered to introducer/referrer having a prospect sign up and register initially. If the client is already registered and then later uses an introducer/referrer's affiliate link to complete the account opening process, this new account will not be mapped to the referrer.
- Individual clients cannot refer another non-individual account (eg. HUF, Corporate, Partnership/LLP, Trust) with the same contact details as their own account. All referred non-individual accounts must be referred by inputting the contact details via Console before any such non-individual account application is initiated.
- To begin earning incentives as per this scheme, an existing client would have at least 5 Completed Referrals against his/her Client ID/trading account. Referred clients from one Client ID are not transferable to another Client ID in any way possible.
- To request for withdrawal of any such incentives, the minimum payout amount from all brokerage generated, post having 5 Completed Referrals against his/her Client ID, must be Rs. 1,000 (One Thousand Rupees).
- All payouts made to such clients under this Scheme shall be post Tax Deducted at Source (TDS) which shall be at 5% or as per Applicable Law.
- In case the amount payable is at least Rs. 1000, a withdrawal request would be accepted as per the Rules of this Scheme.
- Any additional payments with respect to GST or any other such taxes, even if any such person is eligible for the same, will not be made over and above the amount eligible to be withdrawn as per the brokerage generated shown on the referral page.
- In case any client under a Client ID is eligible to withdraw an amount (i.e. the amount payable is above Rs. 1000 post deductions, and the client has 5 Completed Referrals), he/she shall withdraw such amount within a period of 365 days from such date of being eligible to withdraw. In case such amount is not withdrawn within 365 days from such date of eligibility, all such eligible amount payable shall lapse for the client.
- No eligible amount shall be paid out to any client, in case the Client ID/trading account of the client has been closed/deactivated for any reason whatsoever.

- All eligible amounts available for withdrawal will be deposited towards the client's linked bank account which is in his/her own name and not in any other person's name.
- The breakup of brokerage generated from each Completed Referral will not be shown to all referees/clients, and only a total of all brokerage generated from all Completed Referrals will be shown to clients/referees referring prospective clients under this Referral Incentive Scheme.
- Only 20% brokerage generated from such Completed Referrals shall be shared, and this shall not include any other charges, such as; taxes, transaction charges, SEBI/Exchange related charges and such other charges.
- All clients requesting for withdrawal of any incentive payouts must abide by, declare and agree to all clauses stated below. In case any misrepresentation or incorrect declaration is provided, such clients shall indemnify the company for any such damages, direct or consequential, with respect to any violations of Circulars, Rules & Regulations, Bye-Laws of all Recognized Stock Exchanges (as defined by SEBI) and any such Applicable Law in India.
- The referring person shall not conduct IPV/OSV. However, referring person who are under an obligation to undertake IPV/OSV under their respective governing regulations, may continue to do so.
- The company ensures that incentive amount shall not be recovered from the client being referred and no obligation whatsoever should be cast on such client. There should be no financial transaction between the referred client and the referring person under the arrangement.
- The company ensures that all correspondences viz. contract notes, daily margin statement, statement of accounts, Annual global transaction statements etc. shall be sent to the respective client only and under no circumstances will go to the referring person.
- All the details/information pertaining to the client shall be maintained confidentially and the same should not be disclosed to any person except as required under any law/regulatory requirements or with the express written permission of the client.
- The referred client shall not be subjected to any kind of trade inducement by the referring person and it shall be ensured that all instructions for placement of orders are obtained from the respective clients only.
- The company ensures that the referring person should not undertake any form of selling/advisory activities w.r.t securities and should not manage the portfolio of any person who is being referred. He/she should strictly limit his/her role to "Referral" only.

The company shall be directly and wholly liable in case of any dispute w.r.t. referral program/incentive scheme or calculation of referral income between the company-referred/ referring person. Such disputes/grievances will not be covered under investor protection or grievance redressal measures of the Exchange.

Baljit Securities Private Limited



Shashi Kant Bubna

Designated Director

Dated: -