



## Centrum Finverse Limited

# Policy on Handling of Good Till Date offered to the Clients

Version: 1.0

(Internal)

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|---|--------------------------|--------------|-------------|
| Policy on Handling of Good Till Date offered to the Clients | Classification: Internal | Version: 1.0 | Page 1 of 5 |
|---|--------------------------|--------------|-------------|

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### Document Approval History

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| 1.0     | Board of CFL  |      |                               |         |

**Background:**

Exchanges vide it's circular NSE/INSP/62528 dated June 21, 2024, and 20240622-2 dated June 22, 2024, pertaining to 'Policy on Handling of Good Till Cancelled Orders offered by Members to Clients' mandated trading members to formulate a policy in case they offer "Good Till Cancelled/Good Till Triggered" orders or orders of similar type.

**Preamble:**

This policy outlines the procedures for handling of Good Till Date Orders (hereinafter referred to as GTD) offered by Centrum Finverse Limited (hereinafter referred to as CFL) to Clients in accordance with SEBI & Exchange Circulars.

This policy aims to guide CFL clients on the process, modes, timelines, and other details for facilitating handling of GTD

**Scope:**

The policy shall include –

- Details of Good Till Cancelled/Good Till Triggered/orders of similar type provided by CFL including its validity.
- Manner of handling of such orders in case of corporate actions (e.g. cancellation, price reset, retaining, etc. for the unexecuted orders).
- Provide timeline within which the CFL shall intimate their clients about details of upcoming corporate actions applicable for such unexecuted orders of clients, which shall not be later than one day prior to the ex-date of the corporate action.

**Details of GTD:**

GTD order is an open pending order which remains active till its specified date, unless it has already been fulfilled or cancelled.

If not executed, Good Till specific date orders are automatically cancelled at the end of the trading session of that particular date. It prevents traders from a lot of hassle of entering orders again and again and also keeping such orders open until a certain date repeatedly.

The GTD orders can be specified as per requirement, which means the order will only be fulfilled if it meets the pre-set parameters (like reaching a certain price point) or it will expire on the specified date.

**Features of GTD order**

- GTD order is allowed only in NSE & BSE cash segment
- Order Validity is 45 days (including holidays)
- Order is accepted by system subject to availability of client's margin.
- GTD Pending order will be rejected by exchange if price is out of DPR range of exchange

- Such orders will be active till date mentioned while placing the order/ till execution whichever is earlier. Details of Good Till Cancelled/Good Till Triggered orders –
- GTD is an order facility through which a client can place buy and sell limit orders in shares specifying the period for which the order instruction is valid. The period selected by the client shall be within the maximum validity date defined by CFL. Since client has the right to define validity date (order validity date), this order type is called as Good Till Date (GTD) order.
- All existing and new clients of CFL who are eligible to trade in Equity Cash product can avail GTD facility for order placement.
- The facility of placing a GTD order is available in Equity Cash product only. As and when, GTD orders are introduced in new segments the same shall be displayed through the CFL website and subsequently updated in the policy.
- GTD orders can only be placed by specifying a limit price. GTD orders cannot be placed at market price.
- If a GTD order is not executed for the entire quantity, CFL is authorised to place fresh orders for the unexecuted quantity for the client on the subsequent trading days till the entire quantity is executed or till the validity expires, whichever is earlier. This feature permits the client to specify the number of days during which the client intends to place the orders.
- GTD Limit orders can be placed during the pre-open session for all scrips i.e. at 9.00 am, similarly, GTD Stop Loss order can be placed in the normal session i.e. at 9.15 am, however, only orders in scrips that are pre-open enabled would be sent to exchange during the pre-open session. Orders in all other scrips not enabled for pre-open session would be treated as overnight orders (After Market Order -AMO) and sent to the exchange during normal trading session.
- Client shall ensure that necessary funds/margins are available to place GTD orders in their account for the unexecuted quantity of the order.
- Orders with GTD validity can be placed both during the market hours as well as post market hours (After Market Order).
- All GTD orders can be cancelled.
- The Brokerage rates and applicable charges are same for normal transactions and GTD orders. Further GTD shall be settled in the same manner as normal transactions.
- Stop-loss orders can also be placed with GTD validity.
- GTD order facility offers on best efforts basis without any liability on CFL.
- The terms and conditions governing the GTD orders are acknowledged by client while account opening and are available on website.

#### **Handling of GTD orders in case of corporate actions:**

Post Corporate Action, GTD orders will be validated against DPR (Daily Price Range) sent by the exchange. Before revalidating the order for next trading day (post corporate action), system will check for circuit limits and daily price range and would validate orders only within the circuit limit and daily price ranges.

The orders which would get failed in circuit check and daily price range for next day pushing, would be kept in system in “GTD Active” status for retry on subsequent trading day.

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|---|--------------------------|--------------|-------------|
| Policy on Handling of Good Till Date offered to the Clients | Classification: Internal | Version: 1.0 | Page 4 of 5 |
|---|--------------------------|--------------|-------------|

No email or SMS will be sent to the Client when the GTD orders fall short due to fund unavailability or failure due to price being beyond DPR range. The customer will need to check the status daily in the app and ascertain the rejection, if any.

#### **Updating Clients of upcoming Corporate Actions:**

All upcoming corporate actions including dividend, bonus, split, etc. shall be intimated to clients having unexecuted GTD orders at-least one day prior to the ex-date of the corporate action.

Clients shall review their GTD orders pro-actively whenever there may be impact of corporate action on their order/s. It would be the onus of the client to take appropriate action to modify/cancel orders accordingly.

#### **Policy Communication:**

The said policy shall be made part of the Account Opening Form/Kit under heading “Policy on Handling of Good Till Cancelled Orders of Client” of Policy and Procedures document and shall also be displayed on the CFL website.

#### **IMPLEMENTATION AND REVIEW OF POLICY:**

This policy shall come into effect from the date of approval of the Board of Directors of the company for its implementation and that the same will be reviewed on periodic basis or as and when there are any changes introduced by any Regulatory Authority or as and when it is found necessary to change on account of Business needs. There shall be no restriction on the risk management activities and client shall be adhere to the risk policy.

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|---|--------------------------|--------------|-------------|
| Policy on Handling of Good Till Date offered to the Clients | Classification: Internal | Version: 1.0 | Page 5 of 5 |
|---|--------------------------|--------------|-------------|