Centricity Securities Private Limited

Policy on Handling of Good Till Cancelled (GTC) / Good Till Triggered (GTT) Orders of Clients

1. Objective

This Policy has been formulated in accordance with the requirements prescribed by the Stock Exchanges, in consultation with SEBI and the Broker's Industry Standards Forum, Exchange 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 Order offered by Member to client' mandated trading members to formulate a policy in case they offer "Good Till Cancelled/Good Till Triggered" orders or orders of similar type.

The objective of this Policy is to provide transparency regarding the validity, execution, modification, cancellation, and treatment of such orders, particularly in the event of corporate actions affecting the securities for which such orders have been placed.

2. Scope

This Policy shall apply to all clients who place GTC, GTT, or similar order types through the trading platforms, applications, or other order entry mechanisms provided by the Member.

3. Definition of GTC/GTT Orders

3.1 Good Till Cancelled (GTC) Order

A GTC order is an instruction placed by a client to buy or sell a security at a specified price, which remains active until:

- The order is executed;
- The order is cancelled by the client;
- The order expires as per the validity prescribed by the Member; or
- The order is cancelled pursuant to this Policy.

3.2 Good Till Triggered (GTT) Order

A GTT order is an instruction wherein an order is generated and sent to the exchange only upon the occurrence of a pre-defined trigger condition specified by the client. Such orders remain active until:

- The trigger condition is met and the resultant order is executed or expires;
- The instruction is cancelled by the client;

- The order expires as per the validity prescribed by the Member; or
- The order is cancelled pursuant to this Policy.

4. Validity of GTC/GTT Orders

1. GTC/GTT orders shall remain valid for a maximum period of 60 days from the date of placement, unless cancelled earlier by the client or the Member in accordance with this Policy.
2. The Member may revise the validity period from time to time subject to applicable regulatory requirements and shall notify clients of any such changes.
3. Upon expiry of the prescribed validity period, any unexecuted order shall automatically lapse and shall not be carried forward further.

5. Handling of Unexecuted Orders in Case of Corporate Actions

Corporate actions may materially impact on the price, quantity, or trading characteristics of securities. Accordingly, the Member shall adopt the following treatment for unexecuted GTC/GTT orders:

5.1 Corporate Actions Requiring Cancellation of Orders

The Member may cancel all pending and unexecuted GTC/GTT orders relating to the affected security upon occurrence of corporate actions including, but not limited to:

- Stock Split
- Reverse Stock Split / Consolidation
- Bonus Issue
- Merger / Amalgamation
- Demerger
- Scheme of Arrangement
- Delisting
- Suspension of Trading
- Any other corporate action where order continuity may adversely affect investor interest or market integrity.

5.2 Corporate Actions Requiring Price and/or Quantity Adjustment

Where feasible and supported by the Member's systems, pending GTC/GTT orders may be adjusted to reflect the impact of corporate actions such as:

- Bonus Issue;
- Stock Split
- Consolidation of Shares
- Other corporate actions involve adjustment factors.

Such adjustments shall be made in accordance with exchange-prescribed adjustment factors and applicable regulatory guidelines.

5.3 Corporate Actions Where Orders May Be Retained

Pending GTC/GTT orders may continue without modification where the corporate action does not materially affect the order price or quantity, including certain cash dividend declarations or other corporate actions as determined by the Member.

5.4 Member's Discretion

The Member reserves the right to cancel, modify, reset, or retain pending orders based on:

- Exchange directives
- Regulatory requirements
- Risk management considerations
- System/Server capabilities.
- Nature and impact of corporate action.
- Server maintenance activities, disaster recovery drills, business continuity exercises, or data center migrations.
- Regulatory or exchange-mandated system changes
- Cybersecurity incidents, technical failures, system outages, data integrity concerns, or operational risks.
- Changes in trading systems, risk management systems, or order management systems
- Any other exceptional circumstance that may affect the accuracy, validity, or processing of pending orders.

The Member's decision in such cases shall be final and binding, subject to applicable laws and regulations.

6. Client Intimation for Corporate Actions

1. The Member shall intimate clients regarding upcoming corporate actions that may impact their unexecuted GTC/GTT orders.
2. Such communication shall include, wherever applicable:
   - Name of security
   - Nature of corporate action
   - Record date / Ex-date
   - Proposed treatment of pending orders
   - Any action required from the client.
3. The intimation shall be provided through email, SMS, mobile application notification, website notification, or any other electronic mode deemed appropriate by the Member.

7. Client Responsibility

1. Clients are advised to regularly monitor their pending GTC/GTT orders and corporate action announcements relating to securities in which they have placed such orders.
2. Clients shall be responsible for reviewing and modifying or cancelling their pending orders, wherever considered necessary.
3. The Member shall not be liable for losses arising from:
   - Cancellation or modification of orders due to corporate actions
   - System-driven adjustments made in accordance with regulatory requirements
   - Failure of the client to review communications sent by the Member.

8. Risk Disclosure

Clients acknowledge that:

- GTC/GTT orders are subject to market risks and corporate action adjustments.
- Execution of GTC/GTT orders is not guaranteed.
- Corporate actions may result in cancellation, modification, or re-pricing of pending orders.

- The Member may take necessary actions on pending orders to comply with regulatory and exchange requirements.
- System upgrades, technology migrations, platform enhancements, or infrastructure changes;

9. Review and Amendments

The Member may review and amend this Policy from time to time in accordance with regulatory changes, exchange requirements, industry standards, or operational considerations. The latest version of the Policy shall be made available on the Member's website and trading application, if any.

10. Disclosure and Availability

This Policy shall form part of the Account Opening Form/Kit and Policy & Procedures document under the heading “Policy on Handling of Good Till Cancelled Orders of Client” and shall also be made available to clients through the Member's website and trading application, if any.