POLICY AND PROCEDURE FOR SQUARE-OFF OF INTRADAY / MIS POSITIONS

Vardhaman Capital Private Limited (VCPL) hereby informs that the Company has decided to implement an Auto Square-Off System for trades executed under the Intraday / MIS (Margin Intraday Square-Off) category in the client's trading account.

1. Applicability of Auto Square-Off Mechanism

With effect from 15 Sep 2026, all open Equity Intraday / MIS positions in the client's UCC, to whom this policy is made applicable, shall be automatically squared off by the system at 3:05 PM on every trading day.

The client is advised to close any MIS position independently before the stipulated square-off time if the client wishes to exit such position at a time or price of the client's choice.

Any MIS position remaining open at the applicable auto square-off time shall be squared off by the Company/system at the prevailing market price, subject to market conditions, liquidity and availability of executable prices.

Any profit or loss arising from such automatic square-off shall be duly accounted for and reflected in the client's trading account.

2. Cancellation of Unexecuted Orders

Any unexecuted/open orders relating to Intraday / MIS positions shall be automatically cancelled by the system at the applicable auto square-off time.

The client is accordingly advised to monitor all open positions and pending orders and take necessary action before the applicable cut-off time.

3. Auto Square-Off Timing Subject to Change

The present auto square-off timing of 3:05 PM is subject to change based on the requirements, directions, circulars, guidelines or instructions issued by the relevant Stock Exchange(s), SEBI, or any other applicable regulatory/statutory authority, or based on the risk management requirements of the Company.

In case of any change in the applicable auto square-off timing, the revised timing shall be communicated to the concerned client(s) in advance through the appropriate communication channel(s) of the Company.

The client is advised to take note of such communications and comply with the revised applicable timing.

4. Supersession of Earlier Intraday Square-Off Policy

This amendment shall supersede and override the earlier policy and procedure of the Company specifically relating to the square-off of Intraday / MIS trades, insofar as the same applies to the client/UCC covered under this revised mechanism and to the extent of any inconsistency with this policy.

Accordingly, from 15 Sep 2026, the auto square-off mechanism and timing specified herein shall prevail over any earlier provision relating to the timing or manner of square-off of Intraday / MIS positions applicable to the concerned client/UCC.

5. Applicability

The Company may, at its discretion, implement this auto square-off mechanism for specific clients, client categories, UCCs or accounts, based on its internal risk management framework, operational requirements or other applicable considerations.

The applicability of this mechanism to one client or group of clients shall not be construed as a modification of the Intraday / MIS square-off policy for other clients to whom this mechanism has not been specifically made applicable.

6. Continuation of Other Policies and Terms

Except for the specific amendment relating to the auto square-off mechanism and applicable timing for Intraday / MIS positions, all other existing policies, procedures, terms and conditions of Vardhaman Capital Private Limited (VCPL) shall continue to remain in full force and effect.

This amendment shall not be construed as modifying, waiving or superseding any other existing terms, conditions, policies, procedures, risk management measures, margin requirements, order execution provisions or other applicable provisions of the Company, except to the extent specifically amended herein.

7. Client Responsibility

The client shall be responsible for continuously monitoring the positions and orders in the trading account and for taking appropriate action within the applicable time.

The client understands that the Auto Square-Off System is an additional risk management mechanism provided by VCPL and should not be relied upon by the client as a substitute for independently monitoring and closing Intraday / MIS positions.

The client is therefore advised to close MIS positions before the applicable auto square-off time if the client does not wish the position to remain open or be subject to automatic square-off.

The client acknowledges that any square-off, whether carried out automatically by VCPL or independently by the client, may take place at a price different from the price anticipated by the client due to prevailing market conditions, volatility, liquidity, availability of executable prices and other market-related factors.

Any profit or loss arising from such square-off shall be solely attributable to the respective client and shall be reflected in the client's trading account, together with applicable charges, taxes, levies and other applicable costs.

8. Disclaimer and Limitation of Liability

The Auto Square-Off System is being implemented by VCPL as part of its internal risk management and operational processes. While VCPL shall endeavour to initiate and execute the square-off of applicable Intraday / MIS positions within the prescribed or applicable timeline, the stipulated square-off timing shall not be construed as an unconditional or absolute obligation or guarantee on the part of VCPL to successfully square off any or all positions at or before such time.

VCPL shall not be liable for any loss, cost, claim, damage or liability arising on account of non-square-off, delayed square-off, partial square-off or inability to square off any Intraday / MIS position within the prescribed timeline, where such non-square-off, delay or inability is attributable to or caused by circumstances beyond the reasonable control of VCPL, including but not limited to:

- technical, system, software, hardware, network or connectivity failures;
- failure, delay or disruption in the systems of the Stock Exchange(s), clearing corporation(s), depository(ies), trading platform, broker/vendor or any other intermediary;
- suspension, halt, disruption or restriction in trading in any security;
- non-tradability or illiquidity of the security;
- absence or insufficiency of buyers/sellers or executable orders in the market;
- price bands, circuit limits or other exchange-imposed restrictions;
- market-wide or security-specific trading restrictions;
- order rejection, order queuing or delay in execution;
- force majeure events or any other circumstances beyond the reasonable control of VCPL; or
- any regulatory, statutory, exchange, clearing corporation or other authority-related restriction, direction or requirement.

The Auto Square-Off System confers a right upon VCPL to square off the applicable Intraday / MIS positions and does not create any representation, assurance or guarantee that such positions will necessarily be squared off within the prescribed timeline or at any particular price.

In the event that a position cannot be squared off, or is squared off after the prescribed time for any reason whatsoever, the client shall continue to remain solely responsible for the position and for all consequences arising therefrom, including any profit, loss, margin requirement, charges, taxes, levies or other liabilities, subject to applicable laws and regulations.

Similarly, where VCPL successfully squares off any position, the resulting profit or loss shall be solely attributable to and borne by the respective client, and VCPL shall not be responsible for any adverse movement in the market price between the time at which the position could have been squared off and the actual time of square-off, subject to applicable laws and regulations.

Any profit or loss arising from a square-off carried out by the client independently shall likewise be solely attributable to the respective client.

Accordingly, the implementation or non-implementation, timely or delayed implementation, partial implementation or inability to implement the Auto Square-Off System shall not, by itself, give rise to any claim against VCPL for compensation, damages or reimbursement of any loss suffered by the client, to the extent permitted under applicable laws and regulations.