

**Maheshwari Equity Services (P) Limited
Kolkata – 700 001**

ACCEPTANCE OF CLIENTS

POLICY

Of

**Maheshwari Equity Services (P) Limited
*(Stock Broking Services)***

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The Company shall develop Client Acceptance Policies and Procedures that aim to identify the types of clients that are likely to pose a higher than average risk of ML or TF. In a nutshell, the following safeguards are to be followed while accepting the clients:

- a) No account is opened in a fictitious / benami name or on an anonymous basis.
- b) Factors of risk perception (in terms of monitoring suspicious transactions) of the client are clearly defined having regard to clients' location (registered office address, correspondence addresses and other addresses if applicable), nature of business activity, trading turnover etc. and manner of making payment for transactions undertaken. The parameters should enable classification of clients into low, medium and high risk. Clients of special category (as given below) may, if necessary, be classified even higher. Such clients require higher degree of due diligence and regular update of Know Your Client (KYC) profile
- c) Documentation requirement and other information to be collected in respect of different classes of clients depending on perceived risk and having regard to the requirements of Rule 9 of the PML Rules, Directives and Circulars issued by SEBI from time to time. Refer to list of documents to be collected along with KYC, given below.
- d) Ensure that an account is not opened where the dealing officers of the Company is unable to apply appropriate clients due diligence measures / KYC policies. This may be applicable in cases where it is not possible to ascertain the identity of the client, information provided to the intermediary is suspected to be non-genuine, perceived non-cooperation of the client in providing full and complete information. The Company should not continue to do business with such a person and file a suspicious activity report. The dealing officers of the Company should also evaluate whether there is suspicious trading in determining in whether to freeze or close the account. The Company should be cautious to ensure that it does not return securities of money that may be from suspicious trades. However, necessary consultation should be made with the relevant authorities in determining what action it should take when it suspects suspicious trading.
- e) The circumstances under which the client is permitted to act on behalf of another person / entity should be clearly laid down. It should be specified in what manner the account should be operated, transaction limits for the operation, additional authority required for transactions exceeding a specified quantity / value and other appropriate details. Further the rights and responsibilities of both the persons (i.e the agent- client registered with us, as well as the person on whose behalf the agent is acting should be clearly laid down). Adequate verification of a person's authority to act on behalf the customer should also be carried out.

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- f) Necessary checks and balance to be put into place before opening an account so as to ensure that the identity of the client does not match with any person having known criminal background or is not banned in any other manner, whether in terms of criminal or civil proceedings by any enforcement agency worldwide. Follow the Client identification procedure given below.

- g) The Dealing Officer(s) shall necessarily revisit the CDD process when there are suspicions of Money Laundering or Financing of Terrorism.