TRADEJINI FINANCIAL SERVICES PVT LTD

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SEBI REGISTRATION NO.: INZ000160938
(NSE: CM-FO-CD | BSE: CM-FO-CD | MCX: FO | MSEI: CM-FO-CD)
CDSL Depository Participant: IN-DP-470-2020
Mutual Fund ARN : 87156

TRADING

CNC (Cash And Carry):

If you want to buy for Delivery (buy stock and hold them overnight) in CM segment, you will have to place your orders under product type “CNC”.

- Clients are required to have sufficient fund balance in trading account for buying.
- You need to have enough quantity of shares in your Demat account for selling shares.
- Demat account Should be mapped to your trading account
- If you have opened your account online, you should update the DDPI or alternatively may use E-DIS facility.
- Short selling is not allowed in this product

NRML (Normal):

If you wish to carry forward your Derivative positions to the next trading day, you will have to place your orders under product type “NRML”.

- Product Can be used in Future and Option Orders (NSE – FNO, CDS and MCX)
- Placing order under product type NRML will require full margins as specified by Exchanges
- Further on violation of peak/EOD margin by clients, the margin requirement will be increased by 5% / 10% over and above that of exchange requirement at the sole discretion of RMS team of Tradejini.

MIS (Margin Intraday Square off):

If you wish to trade for intraday purpose in any Exchange and segment (CM or F&O), you will have to place your orders under product type “MIS”.

- Margin leverage will be provided for this product in CM segment

- Intraday margins for Cash are pre-determined, so you will get up to 5 times exposure on your cash. Margin Multiplier
- Intraday margins for Futures and writing options (NSE FNO) are 100% of the SPAN + Exposure margin prescribed by the exchange. Margin Multiplier
- Intraday margins for Futures and writing options (NSE CDS) are 100% of the SPAN + Exposure margin prescribed by the exchange. Margin Multiplier
- For Commodity Futures: 100% of the margin prescribed by the exchange. All MIS orders not closed by clients will be subject to Auto square off during last 15 minutes before respective market close time. Margin Multiplier
- No leverage for Option buying.
- If you have taken an MIS Position and wish to carry forward the same, you will have the option of converting the position to NRML/CNC, subject to availability of sufficient funds in your account to meet the margin requirement. You need to do this conversion of Product type before the MIS position is auto closed out.

SMART ORDERS

Cover Order

Cover order is like any other market order but placed with a compulsory stop loss. It's very useful along with risk management by having compulsory stop loss for intraday trader because of the higher intraday leverage in CM segment.

Bracket orders

Bracket orders are designed to help limit your loss and lock in a profit by "bracketing" an order with two opposite-side orders. A BUY order is bracketed by a higher-side sell limit order and a lower-side sell stop loss order. A SELL order is bracketed by a higher-side buy stop loss order and a lower side buy limit order. Execution of any one leg of the order will auto cancel the other leg order.

Note:

- Cover order & Bracket Orders are not available for Stock options, Currency options and Commodity Options.

- Cover order & Bracket Order are compulsorily intraday products, hence the system will automatically square-off them during last 15 min before market closing time in case not closed by clients.
- Cover order & Bracket Order are not allowed in market preopen period.

MARGINS

Tradejini Provides consolidated Margin for Equity and Commodity Segment. Tradejini does not engage in the business of Client Funding. Clients are required to fund sufficient balance in their accounts to hold/carry forward positions.

Equity Margin: Tradejini has a policy of giving up to 5 times leverage for stocks on which F&O trading is allowed. This leverage is given only for trading Intraday. No leverage is given for delivery trades. The client needs to have enough fund in his trading account to take delivery.

Futures: 100% of Total Margin (Span + Exposure) is required to take intraday positions and as well as to carry forward positions.

Currency Futures: 100% of Total Margin (Span + Exposure) is required to take intraday positions and as well as to carry forward positions.

Commodity Futures: 100% of Total Margin is required to take intraday positions as well as to carry forward positions.

Options: 100% Premium value is required to BUY Option contracts.

Real-time Margin can be calculated at Tradejini – Tradejini Margin Calculator

Item	Equity/Cash	Futures	Options	Currency	Commodity
Margin Benefit for intraday trades(MIS)	Up to 5 Times	100% of Exchange prescribed margin	None for buying. For Sell same as Futures	100% of Exchange prescribed margin	100% of Exchange prescribed margin
Intraday Margin Time (MIS)	9:15 to 15 min before market close	9:15 to 15 min before market close	9:15 to 15 min before market close	9:00 to 15 min before market close	9:00 to 15 min before market close

Note:

- For Intraday Trading no Margin leverage is provided. Depending on volatility & market conditions such as high volatility or adverse market conditions the margins can be raised even more than 100%.
- All FNO traded scrips and other scrips as in the list provided (https://www.tradejini.com/calculator?type=eq) are allowed to be traded in MIS.
- Clients are advised to maintain adequate funds in their Accounts. When the funds available in their account falls short of exchange specified margins requirement the open positions can be squared off by our RMS Team. During times of extreme volatility, there will be no margin call before the position is squared off. The loss could be more than the funds available in clients account before the position is squared off. All resulting charges or debits from such square offs will have to be borne by the client.
- All Intraday positions will be subject to square off if your losses exceed 50% of the available funds in your account. During times of extreme volatility, there will be no margin call before the position is squared off.
- Option premium received from writing options will not be considered as Cash receipt.
- Fines levied by the exchange for shortage of margin will be payable by the client.(Any Margin Shortfall other than Upfront margin)
- Penalty will be passed on to client if short/non collection of upfront margin is due to increase in margins on account of change in hedge position by client/ expiry of some leg(s) of the hedge positions of the clients
- Collateral margin will not be considered for equity delivery buying.
- Call & Trade charge of Rs.50 is applicable for all positions squared off at RMS desk.
- All Intraday products (MIS, Cover Order and Bracket Order) positions will automatically be squared off during last 15 min before market closes. Call & Trade charge of Rs.50 is applicable for all positions squared off at RMS desk.
- Market rate orders are not allowed for illiquid Options Contracts.
- Trading in MCX compulsory delivery contracts will be banned a day prior to the delivery intention period.
- Physical Delivery of Commodities is not allowed.
- Trading in Agriculture commodities is not allowed.
- Open position in Commodities with staggered delivery will be closed 8 days prior to the delivery date in order to avoid physical delivery, also open positions in commodities with compulsory delivery will be closed a day before their respective delivery intention periods.

- On the start of the delivery intention period, clients will not be informed before closing any open positions to avoid compulsory delivery notice. Clients are advised to close their positions well in advance.
- In case your account is in debit balance and/or if you have insufficient funds to manage your trading positions, you will be charged an interest of 18.25% p.a. as delayed payment charges.
- If any intraday position is not squared off on the same day due to any reason, it shall be treated as a Cash and Carry in case of Cash Segment or NRML position in case of F&O Segment and will be carried forward to the next trading day. In such cases if there is any margin shortfall in Client's account, our RMS desk shall square off position without any margin call.

Funds

PAY-IN (Fund transfer from customer account to Tradejini)
PAY-OUT (Fund transfer from Tradejini to customer account)

PAY-IN

Payments will be accepted from the client's registered bank account only in the form of Online Bank Transfers, Payment Gateway transfers, UPI or Cheques. Cash deposit and Demand Drafts are not accepted.

Tradejini offers multiple Fund Transfer options to suit the various customer needs and convenience.

- **Payment Gateway:** Transfer up to Rs.15 lakhs instantly through back office and online trading platform using instant transfer facility. This is chargeable @ Rs.9 plus GST per transfer irrespective of the amount.
- **NEFT/RTGS**: Customers can use fund transfer facility from their Bank wherein they can register ICICI Bank a/c of Tradejini Financial Services Pvt. Ltd, to which they can transfer funds. The Fund receipt confirmation typically takes 1-3 hours for RTGS and NEFT. There will be no charges for such transfers by Tradejini.
- **IMPS:** IMPS transfer will be updated in back office in real time through API.
- **UPI:** UPI transfer can also be done.

  Note: Clients are not supposed to transfer amount from their un-registered bank accounts as the same will not be credited to their accounts. In case client wants to transfer amounts from additional bank accounts other than those registered with Tradejini, they must first map the same using prescribed forms along with proof before transferring the amounts.

Pay out

All pay-out request have to be placed through the Back office access provided to the clients. Tradejini approves the pay-out request as mentioned below.

- Pay-Out is processed once a day and will be done to the requested bank account mapped to the clients trading account. However all regulatory pay-outs will be made to the primary bank account only.
- Pay-Out placed on a calendar day will be processed during next working day morning
- Please note Pay-Out will not be processed on Saturday, Sunday and exchange/settlement holidays.
- You will get SMS confirmation once the pay-out is processed

Collateral Margins (Margin against Stock)

We understand that not all clients can bring in cash to trade and since securities are assets, we could give margin against such assets for the client to trade. Tradejini gives margin to its clients for the exchange approved securities held by the client in their demat account to the extent of Margin Pledge created by them after applying suitable Hair Cut.

Note:

- This facility is available only for those clients who have opened a Trading and demat account through Tradejini with suitable Margin Pledge creation.
- On Clients request through the back office login the shares can be Margin Pledged. Such Pledged Shares for margin can be viewed in the back office login as Margin holding.
- You would continue to remain as the beneficiary owner of the securities that you have pledged and you will continue to get all corporate actions benefits like dividends, splits, bonuses, etc. directly from the respective companies.
- For all pledge creation requests placed before 6:00 PM and OTP verified on a working day, it will be processed on the same day and the collateral margin will be updated for trade on next working day. All requests placed after 6:00 PM will be processed only on the next working day
- All unpledge requests placed before 04:00 PM on a working day, will be processed on the same working day. The unpledge requests placed after 04:00 PM will be processed on the next working day.

- Margin Pledge/Unpledge will cost Rs.32 plus GST per ISIN per pledge irrespective of the quantity and the same will be debited to your Trading account Ledger.
- Margins will be provided after the Exchange applicable haircut.

  Example : If applicable Haircut Percentage= 12.5%

  Pledge stock worth = Rs.1,00,000

  Collateral Margin will be = Rs.87,500.
- Collateral Margin will be shown as Direct collateral in Trading Terminal
- You will be able to use this entire margin after haircut for taking intraday or overnight positions in Futures, and for writing Options of Stocks, Index, currencies & Commodities
- Collateral Margin amount will not be allowed for buying Options & Cash delivery.
  - For Carry forward positions a minimum of 50% of the required margin needs to be compulsorily in terms of cash or cash equivalent and the remaining 50% can be in terms of collateral margin.

  Example : Exchange Required Margin: Rs.100000

  In term of cash Rs.50,000

  In terms Collateral Margin: Rs.50,000.
- Tradejini reserves the right to make any changes in the policy with due intimation to the client.
- Any shortfall in the Cash component of the margin needs to be replenished immediately. Non Maintenance of 50% cash component of margin will attracts Interest of 0.035% per day and the same will be debited to ledger on a daily basis.
- Tradejini has all the rights to liquidate the Margin stocks in case any debit arises in the client's account and subsequent non-payment of such debits.
- 10% Cash margin is compulsory for Futures & Options positions to meet daily MTM obligations.
- Option premium have to be paid full in cash and collateral cannot be used for Option buying.

Contract Notes and Margin Statement

Tradejini will issue margin statements to its clients on the trade day itself and contract notes within 24 hours of the trade. The Contract Note and the daily margin statement will be issued in the format as prescribed by the Exchanges. Contract notes are also available in the back office and the client can access the same by navigating to reports after CubePlus login. In case of Electronic Contract Note bounce the concerned client will be intimated to do the needful and the trading account will remain blocked for fresh trades till the same is resolved.

Investor Grievances

The Compliance Officer shall be the designated officer for handling the Investors Grievances and Client Complaints. The email ID on which you can write in case you have any grievance is **complaints@tradejini.com**. The resolution of the Complaint shall be done at the earliest and the same shall be recorded in the register along with the date of resolution.
Procedure to file a complaint on SEBI SCORES: Register on SCORES portal. Mandatory details for filing complaints on SCORES: Name, PAN, Address, Mobile Number, E-mail ID. Benefits: Effective Communication, Speedy redressal of the grievances

Online Surveillance

The surveillance team watches the online trades as they happen and extra ordinary volume in the particular scrip is immediately investigated by calling up the branch and asking for details of clients and as per the details made available, the client's previous purchase or sales transactions are looked into.
Further any big value transactions are checked for whether the client is not trading beyond ones known Income (i.e. Income declared in KYC)

Margin penalty

Tradejini is required to collect upfront margins and MTM from its clients in Equity Derivatives, Currency Derivatives, and Commodity derivatives segments.

Upfront Margin: Initial Margin (Span & Exposure), net buy premium, physical delivery margins, Addition Margin and Special Margin.
MTM: Marked to market losses

As per SEBI and Exchange regulations, penalty is applied as a percentage of the shortfall amount.
Short amount will be calculated: Total required margin – Client clear Ledger Balance Plus margin holding after haircut.

Client Clear Ledger calculation:

From the client ledger the balance will be taken without considering unsettled bills. Generally it is T-1.

Margin holding Calculation:

(T day holding quantity * previous day closing rate) – Previous days VaR rate

Note:

- T day MTM profit and option net premium credit will not be considered for margin
- On Settlement holiday both T & T-1 day MTM profit and option net premium credit will not be consider for Margin
- Option net premium credit will not be adjusted to other segment premium debit
- Net Premium credit will not be consider for option writing margin

Physical Delivery - Derivative Contracts

SEBI in their circular has mandated physical settlement of all derivative open positions. Starting from October 2019 expiry, all stock F&O contracts will be compulsorily physically settled. Open position in stock derivatives will be physically settled & settlement obligation computed accordingly.

As mandated by exchange, the following positions in respect of contracts identified by Exchange shall be physically settled:

- All open futures positions after close of trading on expiry day
- All in-the-money Options contracts which are exercised and assigned

The settlement obligations shall be computed as under:

a. Unexpired Futures

- Long futures shall result into a buy (security receivable) position
- Short futures shall result into a sell (security deliverable) position

b. In-the-money call options

- Long call exercised shall result into a buy (security receivable) position
- Short call assigned shall result into a sell (security deliverable) position

c. In-the-money put options

- Long put exercised shall result into a sell (security deliverable) positions
- Short put assigned shall result into a buy (security receivable) positions

The quantity to be delivered/ received shall be equivalent to the market lot multiplied by number of contracts which result into physical settlement.

Please click here to refer more details on the settlement procedure prescribed by exchange

Tradejini RMS Policy on Physical Settlement

For Stock Futures

Margin requirements for all Stock Futures contracts will be as specified by the exchanges however on the expiry day if the client does not have sufficient cash/holding for enabling the physical settlement the position will be closed out by RMS.

For Stock Options

To prevent last minute delivery defaults, Delivery margins on open positions starts 4 days prior to expiry day. In a phased manner it will range from 10% to 100% by expiry day.
The margins will be levied as illustrated below:
For In the Money Options: ITM
Delivery Margin Calculation - Four trading days Prior to Expiry

Applicable Additional Margin As Per Exchange

EOD	Premium + Additional Margin	Days
Expiry -4th trading Day	10% of VAR+ELM	Friday
Expiry -3rd trading Day	25% of VAR+ELM	Monday
Expiry -2nd trading Day	45% of VAR+ELM	Tuesday
Expiry -1 trading Day	70% of VAR+ELM	Wednesday
Expiry Day	100% of VAR+ELM	Thursday

Example:
SBIN Spot Rate: 321
SBIN 320 CE
Lot Size: 3000
VAR + ELM: 15%

CALCULATION:

Lot Size	Spot Price	Contract Value	Var + ELM	Var + ELM
3000	320	960000	15%	144000
3000	320	960000	15%	144000
3000	320	960000	15%	144000
3000	320	960000	15%	144000
3000	320	960000	15%	144000

Additional Margin	Additional Days Margin
14400	Friday @ 10% of VAR+ELM
36000	Monday @ 25% of VAR+ELM
64800	Tuesday @ 45% of VAR+ELM
100800	Wednesday @ 70% of VAR+ELM
144000	Thursday @ 100% of VAR+ELM

For Close to the Money Options: CTM
NSE defines three ITM (in-the-money) strike prices immediately below the final settlement price as CTM (close-to-money) strikes.

Example: SBIN final settlement is Rs.323
“Close to the money” Call options stick price: 310CE, 315CE, 320CE
“Close to the money” Put options stick price: 325PE, 330PE, 335PE

CTM Contracts are allowed to carry until expiry if you maintain sufficient margins as explained above.

Exchanges have provided an option to “Do not exercise long CTM” contracts. You should have sufficient cash balance to take physical delivery in case of Long CALL Options/ Short Put Options and Sufficient Demat holding in your demat account in case of Long PUT options/ Short Call Options. If client balance of Funds/Securities is not sufficient for taking/giving delivery, the position will be marked as “Do not exercise” and the option contract will expire worthless. [Kindly cross check these features in the exchange because the same is on and off few times]

Example:

For ATM Put Option Long
You’re carrying SBIN 325 PUT option and the final settlement price is Rs.321 on expiry day.
Actual Intrinsic value is Rs.4
Lot Size: 3000
Actual Value: 3000*4: Rs.12000

If you leave this position for expiry and if you do not have 3000 shares of SBIN in your Demat account, we will mark this position as ‘Do not exercise’ and the option contract will expire worthless.

For ATM Call Option Long
You’re carrying SBIN 325 CALL option and the final settlement price is Rs.332 on expiry day.
Actual Intrinsic value is Rs.7
Lot Size: 3000
Actual Value: 3000*7: Rs.21000

If you leave this position for expiry and if you do not have sufficient balance (325*3000= Rs.975000) in your ledger account, we will mark this position as ‘Do not exercise’ and the option contract will expire worthless.

Out of the money contracts (OTM)

All OTM options will expire worthless. There will be no delivery obligations.

Spread and covered contracts

Spread contracts – Take and give delivery obligation will be netted off for the client. If you're having same underlying ITM call Option Long and ITM call option short with same quantity will result in a net-off and there won't be any delivery obligation.

Difference in premium will be posted to your ledger.

Note:

- Margin shortage penalties will be charged as prescribed by the exchange for all F&O positions (including long options contracts).
- All costs arising out of such delivery obligations will be applied to the client's account.
- Interest will be charged at 0.05% per day if your account results in a debit balance when the additional margins are applicable.
- Delivery of shares: Client should have shares in their demat account equal to the deliverable quantity. In case quantity is short will attract auction penalty for entire deliverable quantity, which will be borne by the client.
- Delivery of Funds: Client should have sufficient balance in their account to take physical delivery. If they have debit balance after physical delivery, Tradejini will liquidate the received stocks up to an extent of debit. Interest will be charged at 0.05% per day on the debit balance.
- Stocks received by means of physical settlement can only be sold after receiving delivery of stock in the demat account.
- Client need to have a demat account linked to their trading account to trade in compulsory delivery contracts. This is to ensure that the stocks are credited in the demat account in the event of physical delivery
- All physically settled contracts will carry an STT levy of 0.1% of the contract value for both the buyer and the seller of the contract value.
- Any notional delivery will attract STT (Long in Futures and short in ITM call Option)
- Fresh long option positions will not be allowed on Wednesday and Thursday of the expiry week. Fresh positions will be allowed for futures and options writing contracts throughout the month.
- In the event that client do not fulfil these margin obligations on time, their positions are liable to be squared off. Any loss arising out of such square off would be the sole responsibility of the client. For any reason our RMS team is not able to square-off a margin shortfall position(s) and leads to compulsory physical delivery, the costs and risks of physical delivery will be applicable to the client.
- Contracts settled through physical settlement are illiquid closer to expiry. Any losses arising out of liquidation of position(s) with margin shortfall by our RMS team have to be borne by the client. It is advisable for a client to square-off such positions on their own well in time or add funds to carry the position(s) to expiry.
- Since there is a substantial increase in effort and risk to settle these F&O positions resulting in physical delivery, a brokerage of 0.10% of the physically settled value will be charged.
- If any short fall of funds and deliverable stocks, on the expiry day, our RMS team may square off all your open positions in 'In-the-money' options and stock futures to avoid physical settlement. Tradejini will not be responsible for any losses arising out of above actions / square-offs.

TRADEJINI

GOOD TILL CANCELLED (GTC) / GOOD TILL TRIGGERED (GTT) POLICY

Definition

A Good Till Cancelled (GTC) / Good Till Triggered (GTT) order is a type of order that remains active until it is either triggered or explicitly cancelled by the investor within the validity period. This order type allows investors to place buy or sell orders at specific price points without the need to monitor the market constantly.

Duration

Validity Period: GTC/GTT orders will remain active for a period of one year from the date of placement. After this period, the order will automatically expire if not triggered.

Placement and Execution

- Order Placement: Investors must specify the security, trigger price, quantity, and price at which they wish to buy or sell while placing a GTC/GTT order.

- Execution: The order will be triggered when the market price meets the specified trigger price conditions. If the market price does not reach the specified trigger price within the validity period, the order will remain unexecuted and eventually expire post validity period.

- Funds: In case of buy order sufficient funds should be maintained in the Trading account so that the buy order gets executed when the GTC/GTT order gets triggered.

- Securities: In case of sell order sufficient securities should be available in the demat account with DDPI enabled so that the order gets executed when the GTC/GTT order gets triggered.

Risks and Considerations

- Market Volatility: GTC/GTT orders may be executed during periods of temporary market volatility, potentially leading to either favourable or unfavourable trade outcomes.

- Price Gaps: In cases where the market price gaps up or down, the order will get triggered but execution is not guaranteed.

- Monitoring: While GTC/GTT orders reduce the need for constant market monitoring, investors should periodically review their pending GTC/GTT orders to ensure they align with their investment strategy.

Cancellation and Modification

- Cancellation: Investors can cancel their GTC/GTT orders at any time within the validity period and before trigger/execution. Once cancelled, the order will no longer be active.

- Modification: Investors can modify the price, quantity, or other parameters of their GTC/GTT orders. However, any modification will not reset the validity period.