PL Capital
PRABHUDAS LILLADHER

POLICY FOR HANDLING GOOD TILL DATE ORDERS

Version 1 dated July 04, 2024

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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.

Scope:

The Exchanges have stated that the policy shall include –

- Details of Good Till Cancelled/Good Till Triggered/orders of similar type provided by member including its validity.
- Manner of handling of such orders in case of corporate actions (e.g. cancellation, price reseat, retaining, etc. for the unexecuted orders).
- Provide timeline within which the member 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 Good Till Cancelled/Good Till Triggered/orders –

a. Prabhudas Liladhar Pvt. Ltd. (PL) enables it's clients to place "Good Till Date" (GTD) orders.

b. The facility for placing a GTD order is available in Equity Cash segment and delivery product.

c. All existing and new clients of PL who are eligible to trade in Equity Cash product can use GTD facility for order placement.

d. Client can specify disclosed quantity while placing cash orders with GTD order validity.

e. GTD orders can only be placed by specifying a limit price. GTD orders cannot be placed at market price.

f. GTD orders can be placed during the pre-open session for all scrips, however only orders in scrips that are pre-open enabled would be sent to exchange during the pre-open session.

g. Orders in all other scrips not enabled for pre-open session would be treated as overnight orders and sent to exchange during normal trading session.

h. Client shall ensure that necessary funds/margins are available to place GTD orders in their account for the unexecuted quantity of the order. RMS will validate the limits available then the order is pushed to exchange. If the order is rejected due to no availability of limit then order gets rejected with reason. Same order is repushed to exchange on next trading day till the order validity date.

i. “Order Validity Date” means the date entered by the client while placing GTD orders. This date shall be equal to or less than the maximum validity date defined by PL which would appear as the default “Order Validity Date”. Client can choose the GTD order validity date as less than or equal to the maximum validity date defined by PL. Client shall not be allowed to place orders with GTD validity beyond maximum defined validity date.

j. In case the GTD order validity date falls on a non trading day, the order is expired by PL on the last trading day which falls prior to such order valid date which is a non trading day.

k. Once a client has placed a GTD order, PL will place orders for the unexecuted quantity of the GTD order for all the days during the validity period or till the quantity is fully executed or cancelled or rejected due to any reason. Client may login only to check the status of such orders.

l. For the unexecuted quantity orders shall be placed daily as overnight orders during the validity period, i.e. until the order validity date is less than or equal to the next trade date provided such GTD order remains unexecuted and is not cancelled, nor rejected due to any reason. The orders would be placed on these dates provided they are trading days.

m. Orders with GTD validity can be placed both during the market hours as well as post market hours.

n. GTD orders can be placed over Call N Trade.

o. Clients can modify the quantity or limit price of a GTD order clients can modify the order only when the order is in 'Ordered status' (during market hours) or 'Requested status' (after market hours).

p. All GTD orders can be cancelled.

q. Stoploss orders can also be placed with GTD validity.

<u>Handling of GTD orders in case of corporate actions:</u>

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 fail in circuit check and daily price range for next day pumping would be kept in system in “GTD Blocked” status for retry on subsequent trading day.

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Updating Clients of upcoming Corporate Actions:

Clients shall review their GTD orders proactively whenever there may be an 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 PL website.

Policy Review:

The said policy shall be reviewed on an annual basis.