



## ISE Securities & Services Limited

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CIN : U67190MH2000PLC123707



### CIRCULAR

Ref: Cir/Accounts/199/17-18/64/6139/59

Monday, August 07, 2017

Dear Sirs / Madam,

#### **Sub: Branch level Negative Penalties & Client level Negative penalties**

Presently ISS charges penalties on net of branch bank negatives and such penalties are debited to Sub-Brokers Account.

As per the requests from many of ISS sub-brokers, we are pleased to introduce one more Option, that is, Penalties are levied at Client Level- That means any client's ledger is in debit, to those clients ISS will be charging penalty directly to the Client Ledger Account to the extent of debit.

Hence, with effect from 01.08.2017 ISS have two way of charging penalties:

1. **Penalties at Client Level:** - ISS will charge directly to Client Ledger for the penalties which are calculated on the amount and the number of days the client ledger is in debit. In this system the end client will be charged penalty at the end of every month.
2. **Penalties at Branch Level:** This is the existing system which will continue, here sub-brokers are levied penalties which are net of debit (considering all clients debit and credit balances). In this system the respective sub-brokers will be charged penalty at the end of every month.
3. ISS Charges Penalty at @ 15% per annum plus taxes on both the above cases.

By default ISS will continue with the present system i.e. **Penalties at Branch Level** – If any sub-broker who wishes to shift their option from **Penalties at Branch Level:** to **Penalties at Client Level**, then the sub-broker should send an email to their respective Relationship Manager as well to ISS Accounts.

Please note the effect of change will be from 1<sup>st</sup> of every month even though the request for change option are given in the middle of the month for example: if a sub-broker gives his request for change of option on 20<sup>th</sup> August 2017, for this request the effective date will be from 01<sup>st</sup> of August 2017.

For any further clarification please contact the undersigned or your relationship manager or Ms.Mayuri email: [mayurim@iseindia.com](mailto:mayurim@iseindia.com)

Thanking you,

Yours faithfully

For ISE SECURITIES AND SERVICES LTD.

  
Sanjeevani Shelar  
Manager – Finance & Accounts  
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### ISE Securities & Services Limited

BSE:INB011077733 (Equities Segment), NSE:INB 231077731 (Capital Market Segment), INF 231077737 (Equity Derivatives Segment), INE 231077737 (Currency Derivatives Segment), MCX-SX:INE 261077737 (Currency Derivatives Segment)

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