

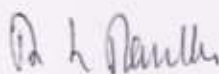
"ACCOUNT SETTLEMENT POLICY"

FMC vide its circular no. **FMC/4/2012/C/14** seeks greater transparency and discipline in dealings between the clients and the Member. In above context, we have formulated the policy towards Settlement of Accounts. The relevant extract of the same is outlined below:-

1. The account of the clients would be settled at least once in a calendar quarter with maximum gap of 90 days between two consecutive settlements.
2. For those having open position on the date of settlement, the maximum likely margin to be retained would be the 200% of the applicable margin as on the date of settlement for providing exposure for next three trading days. Similarly, last one week trading pattern would be analyzed for intraday exposure to the clients. This is done to ensure that the positions of the clients do not get square off unnecessarily for margin shortfall due to such quarterly settlement.
3. "Statement of Accounts" i.e. the replica, of client's ledger of fund with explanation for retention shall be sent to the clients within one month from the date of settlement.
4. No inter-client adjustments i.e. Inter family / Group Company / related accounts shall be done for the purpose settlement of accounts.
5. In case of non settlement on the specific request, any penalty imposed would be recovered from the concerned client only.

This policy will be made effective with immediate effect.

For, Ashika Commodities & Derivatives (P) Ltd.



(B. L. Banthia)
Compliance Officer

Registered Office:

Trinity, 226/1, A. J. C. Bose Road
7th Floor, Kolkata 700 020
Tel.: +91 33 4010 2500
Fax: +91 33 4003 3254
E-mail: acdpl@ashikagroup.com

Group Corporate Office:

1008, 10th Floor, Raheja Centre
214, Nariman Point, Mumbai-400 021
Tel.: +91 22 6611 1700
Fax: +91 22 6611 1710
E-mail: mumbai@ashikagroup.com

FMC Unique Member Codes:

NCDEX: NCDEX/TCM/CORP/0045
MCX: MCX/TCM/CORP/0241
NMCE: NMCE/TCM/CORP/0130
ICEX: ICEX/TCM/CORP/0125
ACE: ACE/TCM/CORP/0213

Clearing Member IDs:

NSEL: 10830
NSPOT: 20537