Policy on Handling of Good Till Triggered (GTT) Orders

1. Background and purpose

Mangal Keshav Financial Services LLP (Mangal Keshav or the Member) offers the Good Till Triggered (GTT) facility to its clients for placing buy or sell orders when a specified condition is met. This policy sets out access to the facility, the conditions governing its use, and the treatment of pending orders during corporate actions.

This policy is framed with reference to NSE Circular No. 40/2024 dated June 21, 2024 (Download Ref. No. NSE/INSP/62528) and BSE Notice No. 20240622-2 dated June 22, 2024, on handling Good Till Cancelled orders and similar facilities, including GTT orders. It also takes into account NSE Circular No. 58/2024 dated September 6, 2024 (Download Ref. No. NSE/INSP/63789), concerning policy communication and client acknowledgement. GTT order. Standard brokerage rates will apply for executed GTT orders.

2. Access and eligible segments

The GTT facility is available only to authenticated clients after they log in through the Internet Based Trading (IBT) interface, web browser or mobile application. Dealer logins do not have access to this feature.

The facility is presently available only in the NSE Equity (NSE EQ) and BSE Equity (BSE EQ) segments. The facility is presently not available under the Margin Trading Facility (MTF) or in any derivatives segment.

3. Validity and order limit

GTT instructions have a default validity of 364 days. An instruction remains in the system until the specified trigger condition is met, the client cancels it, or its validity expires, subject to the corporate-action treatment and other conditions in this policy. Any time-based condition supported by the platform operates within this validity period. Validity does not guarantee execution within that period.

A client may have a maximum of 15 open GTT orders in the system at any one time. On reaching this limit, the client may delete an existing open GTT order and then place a new one.

4. Price conditions and order placement

Clients can select one of the following three price conditions. LTP means the Last Traded Price of the relevant security.

1. Price is Below: When the LTP falls below the trigger price specified by the client, the system triggers the instruction and submits a market order to the exchange.
2. Price is Above: When the LTP rises above the trigger price specified by the client, the system triggers the instruction and submits a market order to the exchange.
3. Immediately: The system submits a market order immediately when the GTT instruction is placed, subject to applicable trading hours, exchange acceptance and risk checks.

A trigger initiates order placement; it does not confirm a trade. Since the resulting order is a market order, its execution price may differ from the trigger price or the LTP displayed when the instruction was entered.

5. Main Leg Stop Loss and Target combinations

Clients may select the Main Leg, Stop Loss and Target Price using the respective check boxes. Any one of these components, or any combination of them, may be selected.

The Stop Loss and Target have a One Other Cancel (OTC) relationship. If both are selected, the system cancels the other linked order when either the Stop Loss or the Target triggers. This cancellation is based on triggering, and should not be read as confirmation that the triggered order has been executed.

6. Funds margin and execution checks

No funds or margin are blocked merely on recording a pending GTT instruction. The required funds, margin and, where applicable, securities and delivery authorisation must be available when the resulting order is submitted. An instruction may fail to generate an accepted order if these requirements or other risk checks are not met.

Orders remain subject to exchange rules, price bands, permitted execution ranges, liquidity and Mangal Keshav's risk controls. An order may be rejected, cancelled, partially executed or remain unexecuted. Any applicable cost arising from cancellation of an order outside the permitted execution range is payable by the client in accordance with the relevant rules and agreed terms.

The trigger operates once up to order placement on the exchange. Clients should check the resulting order status and should not assume that a rejected or unexecuted order will automatically receive a fresh GTT trigger.

7. Handling of corporate actions

Corporate actions, including bonus issues, rights issues, stock splits, mergers and other events affecting a security's price or quantity, may make a pending GTT instruction unsuitable. Mangal Keshav will determine the treatment of affected unexecuted orders to avoid unintended execution or market disruption.

1. **Order cancellation:** Affected unexecuted GTT orders may be cancelled to prevent execution at prices that no longer reflect the effect of the corporate action. The intended cancellation will be covered in the advance intimation specified in Section 8. Clients will also be notified promptly once cancellation is carried out and may place fresh instructions after reviewing the revised price and quantity.
2. **Order retention:** Where an event is not expected to cause a substantial price change, for example certain dividend announcements, pending GTT orders may be retained. The decision rests with Mangal Keshav and will be communicated to affected clients. A dividend does not automatically qualify an order for retention.

Where an adjustment is to be applied, the treatment and its effect on the pending order will be included in the advance intimation specified in Section 8. Clients should not assume that trigger prices or quantities will automatically be adjusted for every corporate action. They should review the communicated treatment and the status of their pending orders.

8. Corporate action notifications

Mangal Keshav will intimate clients having affected unexecuted GTT orders about the details of an upcoming corporate action and the treatment of their pending orders not later than one day prior to the applicable ex-date, in accordance with NSE Circular NSE/INSP/62528 dated June 21, 2024. The intimation will state whether the affected orders will be cancelled, retained or adjusted, as applicable.

Notifications will be provided through registered communication channels, such as email or SMS, or through the authenticated trading platform, as permitted. Records of these communications will be maintained. Clients must keep their registered contact details updated and review notifications and order status promptly.

9. Charges and client responsibilities

There is no additional charge for placing a GTT instruction. Executed orders attract the client's agreed brokerage and other applicable transaction charges, taxes and statutory levies.

Clients are responsible for checking the security, exchange, buy or sell direction, quantity, price condition and selected components before submitting an instruction. They must review pending GTT orders before placing another order in the same security to avoid unintended or duplicate trades.

Clients should monitor pending instructions, available funds and holdings, expiry dates and the status of orders generated on triggering. A corporate-action notification, trigger alert or order-placement message should not be treated as a trade confirmation.

10. Execution risks and responsibility

The facility operates on a best efforts basis. Market movements, lack of liquidity, exchange restrictions, risk checks, connectivity interruptions or system disruptions may affect triggering, placement or execution of an order or any component of it.

Subject to applicable law and regulatory requirements, Mangal Keshav shall not be liable for non-execution, cancellation or non-placement of an order or any component, or resulting loss of opportunity arising from use of the GTT facility. This provision does not exclude liability that cannot lawfully be excluded or restrict clients' rights under applicable SEBI or exchange rules and the investor grievance redressal framework.

11. Policy communication and review

This policy will form part of the Policies and Procedures document of Mangal Keshav and will also be displayed on Mangal Keshav's website and trading application, where applicable. The public availability of this policy does not provide access to the GTT facility without an authenticated client login.

The policy will be communicated to existing clients through a permitted channel that allows the communication to be preserved. An alternate permitted channel will be used for returned or undelivered communications. Client acknowledgement will be obtained as required by the applicable exchange circulars. The policy will be reviewed periodically and when regulatory or operational changes require revision; changes will be made available and communicated as required.

12. Queries and assistance

Clients may contact their Relationship Manager or Service Relationship Manager for clarification, or the Compliance Officer, **Mr. Gyan Prakash,** on **9323042912** or at **compliance@mangalkeshav.com.**