

Policy for handling Good Till Date Orders

Exchanges vide its 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.

- Manner of handling of such orders in case of corporate actions (e.g. cancellation, price reset, 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 Innovate Securities Pvt. Ltd. (ISPL) enables its clients to place "Good Till Date" (GTDt) orders.
- GTDt is a order facility through which a client can place buy and sell limit orders in shares, index futures & index options specifying the period for which the order instruction is valid. The period selected by the client shall be within the maximum validity date defined by ISPL. Since client has the right to define validity date ("order validity date"), this order type is called as Good Till Date (GTDt) order.
- All existing and new clients of ISPL who are eligible to trade in Equity Cash product & Derivatives can avail GTDt facility for order placement.
- The facility of placing a GTDt order is available in Equity Cash product, Index futures, Index Options product only. It is not available for other products like Margin, Spot, etc. As and when, GTDt orders are introduced in new segments the same shall be displayed through the ISPL website and subsequently updated in the policy.
- Client can specify disclosed quantity while placing cash orders with GTDt order validity.
- GTDt orders can only be placed by specifying a limit price. GTDt orders cannot be placed at market price.
- GTDt 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. 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.
- Client shall ensure that necessary funds/margins are available to place GTDt orders in their account for the unexecuted quantity of the order.
- "Order Validity Date" means the date entered by the client while placing GTDt orders. This date shall be equal to or less than the maximum validity date defined by ISPL which would appear as the default "Order Validity Date". Client can choose the GTDt order validity date as less than or equal to the maximum validity date defined by ISPL. Client shall not be allowed to place orders with GTDt validity beyond maximum defined validity date.

- 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 GTDt 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.
- All securities in BSE & NSE except securities in debt segment, NCD, Bonds and illiquid securities are eligible for the placing GTDt order.
- Orders with GTDt validity can be placed both during the market hours as well as post market hours. Policy for handling Good Till Date Orders
- Client can place maximum 5 GTDt orders for a particular scrip and in all a client can place maximum 30 GTDt orders across all eligible scrips.
- Clients can modify the quantity or limit price of a GTDt orders Clients can modify the order only when the order is in 'Ordered status' (during market hours) or 'Requested status' (after market hours). "GTDt Blocked" orders cannot be modified but can only be cancelled.
- All GTDt orders can be cancelled.
- The Brokerage rates and applicable charges are same for normal transactions and GTDt orders. Further, GTDt orders shall be settled in the same manner as normal equity / derivative market transactions.
- Stoploss orders can also be placed with GTDt validity.
- Handling of GTDt orders in case of corporate actions : Post Corporate Action, GTDt 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 get failed in circuit check and daily price range for next day pumping would be kept in system in "GTDt Blocked" status for retry on subsequent trading day. Emails and SMS will be sent to the customers when the GTDt orders fall short of Funds / Securities or Blocked due to price beyond DPR range.
- Updating Clients of upcoming Corporate Actions: All upcoming corporate actions including dividend, bonus, split, etc. shall be intimated to clients having unexecuted GTDt orders at least one day prior to the ex-date of the corporate action. Clients shall review their GTDt orders pro-actively whenever there may be 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 for handling Good Till Date Order
- Policy Communication: "Policy on Handling of Good Till Cancelled Orders of Client" of Policy and Procedures document and shall also be displayed on the ISPL website.
- Policy Review: The said policy shall be reviewed on an annual basis.