[CLIENT NAME AND ADDRESS]

FAO: [NAME]

[Insert date]

Dear Sirs,

The purpose of this letter (this "**Letter**") is to set out the terms and conditions based on which [CLIENT NAME] ("**you**") may place 1-Touch direct market access orders on the Equities segments of the National Stock Exchange of India Limited and the BSE Limited from your trading facility/front-end order routing facilities ("**Orders**") for execution by Citigroup Global Markets India Private Limited ("**us**" or "**Citi**"). The terms and conditions as set out in this Letter shall be effective from the date on which you commence to place the Orders.

This Letter supplements any terms and conditions under which we may provide execution and/or clearing services to you from time to time including any terms of business, product agreements, exchange agreements or other agreements in place between us and you (collectively, "**Other Agreements**"). If there is any conflict between any provision of this Letter and the Other Agreements relating solely to Orders the terms of this Letter shall prevail.

Reception, Transmission and Execution of Orders

You may send Orders to us via various front-end order routing facilities developed by you or provided to you from a third party including our affiliates (the "**Systems**"). You acknowledge that we may rely conclusively on, and you shall be bound by, any Orders or other communication which purports to originate from you received through the Systems, or which we believe to be from you or a person authorised on your behalf and which we have accepted in good faith. All such Orders and communications shall be deemed to be at your request and you accept full responsibility for any Orders and all such communications. We are not obliged to do anything to establish the authority or identity of the person sending a communication through the Systems. We will make reasonable endeavours to suspend access to the Systems promptly on notice by you of unauthorised use. Without limiting the foregoing, we may require you to provide us with a list of persons authorised to trade on your behalf.

We will not be required to confirm any such Order prior to execution or otherwise. We are not obliged to accept or execute any Order, and we do not need to give you any reasons for declining to do so.

We may suspend or limit our acceptance of your Orders via the Systems or take such other action as we think fit at any time if, in our sole discretion, such action is required to comply with the applicable laws, rules, regulations and requirements of any relevant governmental or regulatory authorities, self-regulatory organisations, exchange or other supra-national bodies (collectively, “**Applicable Law**”) or where we consider such action to be in our best interests.

You will inform us promptly if you become aware of any error in data transmitted by means of the Systems or in the Systems generally.

You acknowledge that we may implement position limits or other credit limits on your trading. The application of such limits may result in you being unable to execute Orders through the Systems.

Limitation of Liability

We shall not be liable to you or any third party for any direct or indirect losses (whether of business profits, revenue or of data), any indirect, consequential or incidental damages, liabilities, judgments, awards, fines, penalties, settlements, claims, actions, costs (including reasonable legal costs), charges, expenses, suits, or proceedings of whatever nature (including reputational) made, suffered or incurred (collectively, “**Losses**”) whatsoever arising in any manner out of or in connection with this Letter, in each case regardless of whether the possibility of such Losses was disclosed to or could reasonably have been foreseen by us, and whether arising in contract, in tort or otherwise, including, without limitation, in relation to: (i) your use (or inability to use) the Systems or Equipment unless such Losses were caused by our gross negligence, wilful default or fraud as determined by a court of law in a final non-appealable judgement; or (ii) the acts or omissions of any third party. Except in any case of fraud by Citi as determined by a court of law in a final non-appealable judgement, the aggregate of any Citi liability for any and all claims arising hereunder from you, your agents and assigns, shall be limited to 100% of the amounts paid by you to us for the execution of orders pursuant to this Letter for the calendar year in which the claim arose.

Except to the extent that any Losses are directly due to our wilful misconduct, gross negligence or fraud as determined by a court of law in a final non-appealable judgement, you shall, at your own expense, defend, indemnify and hold harmless us and our affiliates and their respective directors, officers, employees, agents from and against any Losses arising out of or related to: (i) your Orders; (ii) any Systems issues, failures or breakdowns, and connectivity problems caused by you; (iii) any action taken by us in accordance with our rights under this Letter pursuant to Applicable Law; or (iv) any material breach by you of any provision of this Letter, including without limitation any provision with respect to any Applicable Law.

In the event of any failure, interruption or delay in the performance of our obligations resulting from acts, events or circumstances not reasonably within our control, including without limitation, war, acts of terrorism, insurrection, civil disorder, acts of God, industrial disputes, criminal actions of third parties, acts or regulations of any governmental or supranational bodies or authorities or exchanges, multilateral trading facilities (or other similar organised trading venues) or the breakdown, failure or malfunction of any telecommunications or computer service, we shall not be liable or have responsibility for any Losses you thereby incur or suffer.

You agree and understand that any transmission of drop copy feeds (which contains the details of the transactions executed by the You on the Exchanges, and as received by Citi from the Exchanges, the "Feeds") by Citi to You directly (or indirectly through any vendor) upon the Your request, shall be on an "as-is" basis; and Citi shall not be liable or responsible to You for the same. Further, You shall indemnify Citi for any Losses suffered by Citi, on account of facilitating the transmission of Feeds to You.

Term and Termination

The terms of this Letter shall continue in full force and effect until terminated by us or you by written notice from either party to the other. Termination shall be without prejudice to the completion of Orders already initiated and will not affect the outstanding rights or obligations of us or you.

Dispute Resolution and Governing Law

The provisions on Dispute Resolution and Governing Law and Jurisdiction as set forth in Voluntary Terms and Conditions executed between Citi and you, shall be incorporated by reference herein, and shall apply mutatis-mutandis between the parties.

Yours faithfully,

CITIGROUP GLOBAL MARKETS INDIA PRIVATE LIMITED

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By:
Title:

Accepted and agreed to as of
the date set forth above:

[NAME OF COMPANY]

By:____________________________