AAA INSTITUTIONAL SECURITIES PVT LTD

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SECURITIES OPERATION & RISK MANAGEMENT (SORM) POLICY

1. BACKGROUND

This Securities Operations and Risk Management (SORM) Policy ("Policy") has been framed by AAA Institutional Securities Private Limited ("the Company") in accordance with the provisions of the Securities and Exchange Board of India ("SEBI") and the National Institute of Securities Markets ("NISM"), including SEBI Notification No. LAD-NRO/GN/2010-11/21/29390 dated December 10, 2010, as amended from time to time.

The Policy aims to ensure that Associated Persons performing specified functions relating to securities operations, risk management and investor grievance redressal possess the prescribed professional certification to maintain high standards of competence, operational efficiency and regulatory compliance.

2. APPLICABILITY

This Policy shall apply to all **Associated Persons** employed or engaged by the Company who perform or are assigned any of the following functions:

- Securities operations;
- Redressal of investor grievances;
- Internal control or risk management; and
- Activities having a bearing on operational risk.

3. DEFINITIONS

3.1 Company

“Company” means **AAA Institutional Securities Private Limited**, a company incorporated under the provisions of the Companies Act, 2013 and registered with the Securities and Exchange Board of India (SEBI) as a Stock Broker and/or such other intermediary as permitted under applicable laws.

3.2 Associated Person

“Associated Person” means a principal or employee of an intermediary or an agent, distributor or any other natural person engaged in the securities business and includes an employee of a Foreign Institutional Investor (FII) or a Foreign Venture Capital Investor (FVCI) working in India, as defined under the SEBI (Certification of Associated Persons in the Securities Markets) Regulations, 2007, as amended from time to time.

4. CERTIFICATION REQUIREMENTS

Every Associated Person engaged in any of the activities specified under Clause 2 of this Policy shall obtain and maintain a valid NISM-Series-VII: Securities Operations and Risk Management (SORM) Certification, or such other certification as may be prescribed by SEBI, NISM or the Stock Exchanges from time to time.

Where a person is newly employed or assigned to any of the specified functions, such person shall obtain the prescribed certification within the period stipulated under the applicable SEBI or NISM regulations, as amended from time to time.

The Company shall ensure that no Associated Person continues to perform the specified functions beyond the permissible regulatory period without possessing the required certification.

5. EXEMPTION

Associated Persons performing only basic clerical or elementary functions in the specified operational areas shall be exempt from obtaining the NISM-Series-VII (SORM) Certification, provided that:

- such functions are purely clerical or ministerial in nature;
- such persons do not independently undertake any activity requiring regulatory certification; and
- they work under the direct supervision of a supervisor who possesses a valid NISM-Series-VII (SORM) Certification or such other certification as may be prescribed by SEBI or the Stock Exchanges.

The decision regarding the applicability of the exemption shall be determined by the Compliance Officer based on the nature of duties performed by the employee.

6. RESPONSIBILITIES

6.1 Employees / Associated Persons

Every Associated Person covered under this Policy shall:

- Obtain the prescribed certification within the applicable regulatory timeline.
- Ensure that the certification remains valid at all times.
- Immediately inform the Compliance Officer of any lapse, suspension or expiry of the certification.

6.2 Compliance Officer

The Compliance Officer shall:

- Monitor compliance with the certification requirements.
- Maintain records of certifications and their validity.
- Notify employees regarding renewal requirements.
- Ensure compliance with applicable SEBI, NISM and Stock Exchange regulations.
- Provide necessary guidance regarding certification requirements and exemptions.

7. NON-COMPLIANCE

Failure to obtain or maintain the prescribed certification within the applicable timelines may result in:

- Restriction from performing the specified functions;
- Reassignment of duties;
- Disciplinary action by the Company; and
- Such other action as may be required under applicable SEBI, NISM or Stock Exchange regulations.

8. REVIEW OF THE POLICY

This Policy shall be reviewed periodically by the Board of Directors or whenever there is any amendment in the applicable SEBI Act, Rules, Regulations, Circulars, Notifications, NISM requirements or Stock Exchange directives.

9. CLARIFICATION

Any clarification regarding the applicability or interpretation of this Policy shall be obtained from the Compliance Officer of the Company.

10. POLICY APPROVAL

This Policy was approved by the Board of Directors of AAA Institutional Securities Private Limited at its meeting held on 22 April 2026 and shall come into effect from the date of approval.