

PRRSAAR

PROPRIETARY TRADING DISCLOSURE

DEAR CLIENTS,

AS REQUIRED UNDER CIRCULAR NO. SEBI/MRD/SE/CIR-42/2003 DATED 19.11.2003 ISSUED BY THE SECURITIES AND EXCHANGE BOARD OF INDIA. I/WE HEREBY DISCLOSE THAT IN ADDITION TO CLIENT BASED BUSINESS, **I/WE AM/ARE ALSO DOING PROPRIETARY TRADING.**

THANKS & REGARDS
COMPLIANCE TEAM
011-45350023

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