

Policy on Short Selling of Securities

1. Background & Regulatory Framework

This Short Selling Policy is framed in accordance with:

- SEBI Master Circular No. SEBI/HO/MRD2/PoD-2/CIR/P/2023/171 dated October 16, 2023
- SEBI Circular dated January 05, 2024 on Framework for Short Selling
- Applicable rules, regulations, circulars and guidelines issued by SEBI, Stock Exchanges and Clearing Corporations from time to time.

2. Definition

“Short selling” shall be defined as selling a stock which the seller does not own at the time of trade.

3. Eligibility to Short Sell

All classes of investors, including:

- Retail Investors
- Institutional Investors

are permitted to short sell, subject to compliance with applicable SEBI and Exchange regulations.

4. Securities Eligible for Short Selling

- Only securities that are traded in the Futures & Options (F&O) segment shall be eligible for short selling.
- Clients are advised to verify eligible security before placing short sell orders.

5. Prohibition of Naked Short Selling

- Naked short selling is strictly prohibited.
- Clients must ensure availability of securities for delivery on settlement date.
- All short sale obligations must be mandatorily honored by delivering the securities at the time of settlement.

Failure to deliver shall attract penalties, auction charges, and disciplinary action as per Exchange norms.

6. Disclosure Requirements

- Institutional Investors: Must disclose upfront at the time of order placement whether the transaction is a short sale.
- Retail Investors: May disclose short sale transactions by the end of trading hours on the transaction day.

Clients are required to mandatorily provide the details basis scrip-wise short sell positions to the designated dealer / customer service desk number **4217 3000** or on Email ID trading@vikabh.com

The broker shall report scrip-wise short sell positions to the Stock Exchange & Clearing Corporations within prescribed timelines.

Kindly note that in case of failure to disclose the same by the client, Vikabh Securities shall not be in a position to report the same to the Exchanges.

7. Amendments

This policy shall be subject to modifications in line with SEBI/Exchange circulars issued from time to time. The updated policy shall be available on the Broker's website.

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