Policy for Handling Good Till Date Orders

Policy prepared/reviewed by:	RMS Head and Compliance Officer
Policy approved by:	Board of Directors
Policy approved on:	April 29 2026

The Exchanges have stated that the policy shall include:

1. Details of Good Till Cancelled/Good Till Triggered/orders of similar type provided by member including its validity.
2. Manner of handling of such orders in case of corporate actions (e.g. cancellation, price reset, retaining, etc. for the unexecuted orders).
3. 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.

1. What are the Pros and Cons of GTC orders

Like any trading tool, GTC orders come with their own set of advantages and disadvantages. Let's take a closer look at both:

Pros

- **Time-saving:** GTC orders eliminate the need to place new orders daily, saving time for busy investors.
- **Opportunity capture:** They allow investors to capitalize on price movements outside regular trading hours or when they're not actively monitoring the market.
- **Precise execution**: Investors can set exact price points for their trades, ensuring they don't miss out on their desired entry or exit levels.
- **Flexibility:** GTC orders can be modified or cancelled at any time before execution, giving investors control over their trading strategy.

Cons

- **Market risk:** Because GTC orders can remain active for an extended period, there's a risk of execution at unfavourable prices due to sudden market changes or news events.
- **Oversight required:** Investors need to keep track of their open GTC orders to ensure they're still relevant to their current trading strategy.
- **Potential fees:** Some brokers may charge additional fees for GTC orders, impacting overall trading costs.

- **Execution uncertainty:** There's no guarantee that a GTC order will be filled, especially if the specified price is far from the current market price.

2. Details of Good Till Cancelled/Good Till Triggered/orders

a. Systematix Shares and Stocks (India) Limited {“SSSIL”} enables for it’s clients to place “Good Till Date” (GTDt) orders.
b. The period selected by the client shall be within the maximum validity date defined by SSSIL. Since client has the right to define validity date (“order validity date”) within maximum validate date, this order type is called as Good Till Date (GTDt) order.
c. All clients SSSIL of who are eligible to trade in Equity Cash product can avail GTDt facility for order placement.
d. The facility of placing a GTDt order is available in Equity Cash product for all the securities on BSE and NSE only. As and when, GTDt orders are introduced in other segments the same shall be displayed through the SSSIL website and subsequently updated in the policy.
e. Client can specify disclosed quantity while placing cash orders with GTDt order validity.
f. GTDt orders can only be placed by specifying a limit price. GTDt orders cannot be placed at market price.
g. If a GTDt order is not executed for the entire quantity, SSSIL is authorised to place fresh orders for the unexecuted quantity for the client on the subsequent trading days till the entire quantity is executed or till the validity expires, whichever is earlier. This feature permits the client to specify the number of days during which the client intends to place the orders.
h. 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.
i. Client shall ensure that necessary funds/margins are available to place GTDt orders.
j. “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 SSSIL 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 SSSIL. Client shall not be allowed to place orders with GTDt validity beyond maximum defined validity date.
k. In case the GTDt order validity date falls on a non trading day, the order is expired by SSSIL on the last trading day which falls prior to such order valid date which is a non trading day. Post the expiry, the status of GTDt order is updated as Expired (Closed).
l. Once a client has placed a GTD order, SSSIL will place orders for the unexecuted quantity of the GTDt order for all the days during the validity period or till the quantity is fully executed or cancelled or rejected due to any reason. Client may login only to check the status of such orders.
m. 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.
n. Orders with GTDt validity can be placed both during the market hours as well as post market hours.
o. GTDt orders also can be placed over CallNTrade facility
p. 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.
q. All GTDt orders can be cancelled.

r. 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 market transactions.

3. 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, where in such cases SSSIL will not be responsible for the same.

4. Updating Clients of upcoming Corporate Actions

All upcoming corporate actions including dividend, bonus, split, etc. shall be intimated to clients having unexecuted GTDt orders atleast 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.

5. Review Policy

This policy may be reviewed as and when there are any changes introduced by any statutory authority or as and when it is found necessary to change the policy due to business needs and would be placed before the Board/Executive committee for their review and approval.

6. Policy Communication

The said policy shall be made part of the Account Opening Form/Kit under heading "Policy on Handling of Good Till Cancelled Orders of Client" of Policy and Procedures document and shall also be displayed on the Company website.