



GRETEX SHARE BROKING LIMITED
A-401, FLOOR 4TH, PLOT FP-616, (PT), NAMAN MIDTOWN, SENAPATI
BAPAT
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Gretext Share Broking Ltd,

Incentive Referral Scheme Policy



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TABLE OF CONTENT

I. Introduction	3
II. Definitions	3
III. Scope.....	3
IV. Policy Review.....	3
V. Relevant Circulars.....	4
VI. Document Control	4



I. Introduction

BSE vide its circular no. 20191227-39 dated 27th December, 2019, NSE circular no. NSE/INSP/43029 dated 26th December, 2019, BSE circular no. 20200311-57 dated 11th March, 2020 and NSE circular no. NSE/INSP/43824 dated 11th March 2020 has laid down the clarification pertaining to Incentive / Referral scheme.

In the view of above circular, this Incentive / Referral Policy formulated by Gretex Share Broking Ltd.(GSBL)

II. Definitions

Referring Person means a person referring/introducing a client to GSBL.

Incentive means the amount that may be paid to the referring person any time after opening of client account upon the referral.

III. Scope

This Policy mandates adherence to the following terms/conditions:





- The maximum limit of incentive payable to a referring person shall be Rs.1000/- per client account opened with GSBL .GSBL reserves the right to give differential rate to different persons.
- Payment of incentive to a referring person shall be at the sole discretion of GSBL.
- The referring person should not undertake any form of selling/advisory activities in secondary market w.r.t securities and should not manage the portfolio of any person who is being referred. He/she should strictly limit his/her role to "Referral" only.
- Payment of incentive to a referring person shall be at the sole discretion of GSBL.
- It shall be ensured that all instructions for placement of orders are obtained from the respective clients only.
- All the details/information pertaining to the client shall be maintained confidentially and the same should not be disclosed to any person except as required under any law/regulatory requirements or with the express written permission of the client.
- All correspondences viz. contract notes, daily margin statement, and statement of accounts and Annual global transaction statements etc. should be sent to the respective client only and under no circumstances will go to the referring person.
- The referring person cannot conduct IPV/OSV. However, referring person who are under an obligation to undertake IPV/OSV under their respective governing regulations, may continue to do so.
- Incentive amount should not be recovered from the client being referred and no obligation whatsoever should be cast on such client. There should be no financial transaction between the referred client and the referring person under the arrangement.
- GSBL shall be directly and wholly liable in case of any dispute w.r.t. referral program/incentive scheme or calculation of referral income between broker-referred/ referring person. Such disputes/grievances will not be covered under investor protection or grievance redressal measures of the Exchange.

IV. Policy Review

GSBL shall take adequate steps to review and monitor the adherence to the said policy on a regular basis (Not later than one year).



V. Relevant Circulars

Sr. No	Regulator	Name of the circular	Date of circular	Circular
1	BSE	Clarification on incentives/referral schemes BSE Notice No. 20200311-57	11 th March, 2020	 20200311-57.pdf
2	NSE	Clarification on incentives/referral schemes Circular No. NSE/INSP/43824	11 th March, 2020	 INSP43824.pdf
3	BSE	Clarification on incentives/referral schemes BSE Notice No. 20191227-39	27 th Dec 2019	 20191227-39 (1).pdf
4	NSE	Clarification on incentives/referral schemes Circular No. NSE/INSP/43029	26 th Dec 2019	 INSP43029.pdf

VI. Document Control

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Attribute & Classification	Description
Internal Use Only	Internal Information may be shared amongst all employees of GSBL and third parties having access to GSBL IT environment (as may be required).
