**Policy on Handling of Good Till Cancelled Orders**

**SPS SHARE BROKERS PRIVATE LIMITED**

**14/05/2025**

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# GOOD TILL CANCELLED ORDER POLICY

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1. **Preface**

In accordance with Exchanges circulars NSE/INSP/62528 dated June 21, 2024, and BSE Notice No. 20240622-2 dated June 22, 2024, regarding **"Policy on Handling of Good till Cancelled Orders**,” SPS Share Brokers Private Limited policy for managing Good till Cancelled (GTC) or Good till Triggered orders (GTT), or Good till Date (GTD) or similar types of orders provided to clients

1. **Scope**

SPS Share Brokers Private Limited has established this policy to include the following provisions:

1. Detailed descriptions of GTC/GTT/GTD orders, including validity parameters.

2. Procedures for managing such orders during corporate actions (e.g., cancellations, price resets,

and retention of unexecuted orders).

1. A timeline for notifying clients about relevant corporate actions affecting unexecuted orders,

this shall not be later than one day before the ex-date of the action.

**3**. **Definitions**

1. **Good Till Triggered (GTT) Order**: A GTT Order allows you to place an limit/ market order with a specific

trigger price that remains valid for minimum 180 days or until the specified conditions are met. Once the trigger price is reached, the order is sent to the exchange for execution after necessary risk management checks.

2. **Last Traded Price (LTP):** The last price at which a stock or contract was traded on the exchange.

3. **Limit Order:** An order placed on the exchange at a specified price. This order will only be executed if the

market price reaches the limit price.

4. **Market Order**: An order place on the exchange at best available market price, without specifying a specific

price.

**5. Trigger Price**: The specific price set by client that, when met or breached, activates the placement of an

order on the exchange.

6. **RMS:** A System used by the broker to monitor client positions and enforce margin requirement on real

time basis.

1. **Good Till Cancelled/Good Till Triggered Orders**

1. SPS Share Brokers Private Limited allows clients to place Good till Date (“GTD/GTT”) orders.

2. GTT is an order facility through which a client can place buy and sell orders in the cash equities (includes

ETF, Bonds and all other instruments listed in the capital market segment), equity derivatives and currency

derivatives segment.

3. All current and new clients eligible to trade in Equity Cash products and Derivatives can use the

GTD/GTT facility.

4. For Cash equities GTD orders are valid for 365 days and GTT Orders are valid for minimum 180 days from

the date of placement, unless triggered or cancelled earlier. For equity derivatives and currency

derivatives, apart from above conditions, the GTT Order is valid until the contract's expiry date, whichever

condition is earlier.

5. Clients may specify disclosed quantities when placing cash orders with GTD validity.

6. GTD orders must be placed at a limit price and cannot be submitted at market price.

7. If a GTD order remains unexecuted in full, SPS is authorized to place new orders for the unexecuted

quantity on subsequent trading days until the entire quantity is executed or the validity expires.

8. GTD orders can be placed during the pre-open session for all eligible scrips, with only pre-open

enabled scrips sent to the exchange during this period. Orders for no enabled scrips will be

treated as overnight orders.

9. Clients must ensure that sufficient funds or margins are available in their accounts to cover unexecuted

quantities of GTD orders.

10. The “**Order Validity Date**” is the date specified by the client, which must be less than or equal to **SPS**

maximum validity date. Orders cannot be placed with a GTD validity beyond this maximum.

11. If the GTD order validity date falls on a non-trading day, the order will expire on the last trading day

before that non-trading day.

12. After placing a GTD order, **SPS** will continue to place orders for unexecuted quantities during the

validity period until fully executed, cancelled, or rejected.

13. Orders will be placed daily as overnight orders during the validity period if they remain unexecuted.

14. GTD orders can be placed for all eligible securities in BSE and NSE, excluding debt securities, NCDs,

bonds, and illiquid securities.

15. GTD orders may be placed both during and after market hours.

16. Clients can place GTD orders via Call N Trade.

17. A maximum of five GTD orders per scrip is allowed, with a total cap of thirty GTD orders across all

eligible scrips.

18. Clients may modify the quantity or limit price of GTD orders while they are in 'Ordered' or 'Requested'

status. GTD orders in 'Blocked' status cannot be modified, only cancelled.

19. All GTD orders are subject to cancellation.

20. Brokerage rates and applicable charges for GTD orders are consistent with those for regular

transactions and GTD orders will be settled like standard equity/derivative market transactions.

21. Stop-loss orders may also be placed with GTD validity.

**5.** **Handling of GTD/GTT Orders during Corporate Actions**

All upcoming corporate actions including dividend, bonus, split, etc. shall be intimated to clients having unexecuted GTT orders at least one day prior to the ex-date of the corporate action by trade processing team. Clients shall review their GTT 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. Post Corporate Action, GTT 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.

**6. Client Notification of Upcoming Corporate Actions**

Clients with unexecuted GTD orders will be notified of all upcoming corporate actions (e.g., dividends, bonuses, splits) at least one day before the ex-date. Clients should proactively review their GTD orders for potential impacts from these actions, assuming responsibility for modifying or cancelling orders as needed.

**7. Policy Communication**

This policy will be included in the Account Opening Form/Kit under “Policy on Handling of Good till Cancelled Orders of Client” and will be made available on the **SPS Share Brokers Private Limited** website.

1. **Policy review**

This policy shall be reviewed by the Board of directors/Partners as and when changes required. Any necessary changes shall be introduced as and when it is found necessary for the business needs. The Compliance Officer shall make necessary modifications and hence the new modified policy shall come into effect.