VIMAL & SONS श्री

MEMBER, NATIONAL STOCK EXCHANGE

Ground Floor, Shop No. 1, 'Harmony House', Plot No. 135/1A, 797/1,
Bhandarkar Institute Road, Pune 411004
Tel: 02069024470 · 02069024471 · 02069024472 · 02069024473

NISM Series VII (SORM) Policy

Policy on the certification of associated persons under NISM Series VII — Securities Operation and Risk Management, framed in accordance with SEBI Notification no. LAD-NRO/GN/2010-11/21/29390 dated 10 December 2010.

1. Brief

SEBI issued Notification no. LAD-NRO/GN/2010-11/21/29390 dated 10 December 2010, according to which the following categories of associated persons associated with a registered stock broker / trading member / clearing member in any recognised stock exchange, who are involved in or deal with any of the following:

- Assets or funds of investors or clients
- Redressal of investor grievances
- Internal control or risk management
- Activities having a bearing on operational risk

shall obtain the valid certification of NISM Series VII — Securities Operation and Risk Management (SORM) within two years from the date of such notification.

Simultaneously, whenever the firm employs any associated person as specified above, that associated person shall obtain valid certification of NISM Series VII — Securities Operation and Risk Management (SORM) within one year from the date of his or her employment.

2. Definition — Associated Person

"Associated Person" means a principal or employee of an intermediary, or an agent or distributor or other natural person engaged in the securities business, and includes an employee of a foreign institutional investor or a foreign venture capital investor working in India.

3. Exemption

Associated persons handling basic clerical or elementary functions in the aforesaid specified areas are exempted from obtaining the certification of NISM Series VII — Securities Operation and Risk Management (SORM).

For this purpose, the firm considers the following activities to be at basic elementary or clerical level:

S. No.	Internal control or risk management	Redressal of investor grievances	Activities having a bearing on operational risk, and dealing with assets or funds of investors or clients
1	Inwarding of collaterals / cheques	Inwarding of complaints	Person performing maker entries
2	Person performing market entries	Seeking documents from clients	Maker entry in the database
3	Maker entry in the database	Person performing maker entries	Preparing of MIS
4	Photocopying, printouts, scanning of documents	Maker entry in the database	Generating of reports, files
5	Preparing of MIS	Photocopying, printouts, scanning of documents	Photocopying, printouts, scanning of documents
6	Sending of letters / reports to clients, Exchanges, SEBI	Preparing of MIS	Dispatching documents to clients
7	Attending calls, etc.	Sending of letters / reports to clients, Exchanges, SEBI; updation, data entry, uploading on SCORES	Sending of letters / reports to clients, Exchanges, SEBI
8	—	Attending calls, etc.	Attending calls, etc.

4. Supervision

Where any of the work stated above is performed by such persons, obtaining NISM–SORM certification shall be optional, provided that they are supervised by a supervisor who has obtained, and continues to hold, NISM–SORM certification or such other prescribed certification at all times.

5. Queries

In case of any query, employees are requested to obtain clarification from the Compliance Officer of the firm.

Compliance Officer: Neelakshi Kshemkalyani — neelakshik@vimalandsons.com

Approved by: Yashodhan Khare, Partner / Designated Director, Vimal & Sons.

Last reviewed: April 2026.