

MIS T&C

MIS Features and Terms & Conditions

- Trading allowed only in Equity segment of NSE & BSE in approx 150 scrips.
- No orders will be processed under this product after 15:11 hours.
Note: This product is not suitable for all kinds of investors. You are requested to take informed decision based on your risk profile before executing trades under this product.
- Trades executed under this product will be squared off either after 15:11 hours or in case of erosion of margin blocked, by approximately 70% whichever is earlier.
- **Leverage:** Currently 10 times leverage is allowed on available margin Espresso reserves the right to modify leverage from time to time without any prior intimation based on prevailing market condition.
- **Settlement:** Positions created through this product are compulsorily settled on intraday only. No option is available to carry forward the positions taken through the product, provided you apply from Conversion facility.
- **Conversion Facility:** Margin to CNC is a facility introduced in MIS, whereby a client can convert his open MIS position into delivery, before risk square off or auto square-off is done in MIS.
 - Buy MIS position can be converted into delivery only if client is having sufficient additional margin, required for the position.
 - Sell MIS position can be converted into delivery only if client is having sufficient shares lying in demat/margin account.
 - Conversion window will be open till 3:11 pm i.e. before MIS order window is closed.
 - In case of partial conversion to delivery, balance open position in MIS will be squared off as done currently.
 - Conversion facility is currently available at website, Mobile App and Desktop App. However Espresso has right to enable and disable this facility without prior intimation to Customer
- **Closure of Positions:**
 - **By Client:** Client can close positions before 15:11 hours by placing reverse order using same product.
 - **By Espresso:** Erosion of margin blocked (as per the average price) by more than 70% in script in which position is created will trigger Compulsory Square off of that script only, irrespective of MTM in any other position created using this product Failure to close the positions before 15:11 hours will lead to auto-square off by Espresso at prevailing market rates. All orders kept pending whether normal or stop loss will be cancelled by the system at 15:11 hours.
- **Non Closure of Position:** Espresso does not guarantee that the order placed for square off shall be executed In case the positions are not squared off for any reasons beyond the control of the Espresso, such as price band, technical issues, etc. the same shall be converted into delivery In the event of Non Closure as mentioned above, further margin should be remitted and in case failure to remit the additional margin Espresso reserve the right to square off the excess position taken.

Disclaimer: The product is designed for High Risk Intra-day traders.
Espresso shall not be responsible for any losses arising using the product.
The parameters and policies for providing the above facility shall be subject to change at the sole discretion of Espresso, without any reference to the client.

MIS Features and Terms & Conditions for Commodity

- Trading allowed only in MCX segment in approved scrips.
- No orders will be processed under this product after 10:50 hours.
Note: This product is not suitable for all kinds of investors. You are requested to take informed decision based on your risk profile before executing trades under this product.
- Trades executed under this product will be squared off either after 10:50 hours or in case of erosion of margin blocked, by approximately 75% whichever is earlier.
- **Leverage:** Espresso reserves the right to modify leverage from time to time without any prior intimation based on prevailing market condition.
- **Settlement:** Positions created through this product are compulsorily settled on intraday only. No option is available to carry forward the positions taken through the product.
- **Closure of Positions:**
 - **By Client:** Client can close positions before 10:50 hours by placing reverse order using same product.
 - **By Espresso:** Erosion of margin blocked (as per the average price) by more than 75% in scrip in which the position is created will trigger compulsory Square – off of that scrip /position and the order would be pushed to the exchange at the best available price at that particular moment irrespective of MTM in any other position created using this product. Failure to close the positions before 10:50 hours would lead to auto-square off by Espresso at prevailing market rates at the time of order placement. All orders kept pending whether normal or stop loss would be cancelled by the system at 10:50 hours onwards.
 - **Non Closure of Position:** Espresso does not guarantee that the order placed for square off shall be executed In case the positions are not squared off for any reasons beyond the control of the Espresso, such as price band, technical issues, etc. the same shall be converted into delivery In the event of Non Closure as mentioned above, further margin should be remitted and in case failure to remit the additional margin Espresso reserve the right to square off the excess position taken.

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Espresso shall not be responsible for any losses arising using the product.
The parameters and policies for providing the above facility shall be subject to change at the sole discretion of Espresso, without any reference to the client.