



Consent letter for Trading in Commodity Options segment (Firms/Corporates/Trust/LLP in their letterhead)

To

Achievers Commercial Pvt Ltd
32/A Diamond Harbour Road
Kolkata – 700008.

Dear Sir,

We would intend to trade in Commodity Options subject to regulatory requirements of the Exchange and SEBI from time to time.

This consent is an addition of our KYC details provided to you, for your record purpose.

We are having the following details in your record.

Name of the Client		
Unique Client Code (UCC)		
Mobile Number		
Email id		
Segment wish to trade	<input type="checkbox"/> MCX Future & Options	Signature with stamp

Date :

Place :

Signature of the Authorized signatory :
(with company seal & stamp)



Additional Risk Disclosure documents for Options Trading

Risk of Option holders:

1. An option holder runs the risk of losing the entire amount paid for the option in a relatively short period of time. This risk reflects the nature of an option as a wasting asset which becomes worthless when it expires. An option holder who neither sells his option in the secondary market nor exercises it prior to its expiration will necessarily lose his entire investment in the option. If the price of the underlying does not change in the anticipated direction before the option expires, to an extent sufficient to cover the cost of the option, the investor may lose all or a significant part of his investment in the option.
2. The Exchanges may impose exercise restrictions and have absolute authority to restrict the exercise of options at certain times in specified circumstances.

Risks of Option Writers:

1. If the price movement of the underlying is not in the anticipated direction, the option writer runs the risks of losing substantial amount.
2. The risk of being an option writer may be reduced by the purchase of other options on the same underlying interest and thereby assuming a spread position or by acquiring other types of hedging positions in the options markets or other markets. However, even where the writer has assumed a spread or other hedging position, the risks may still be significant. A spread position is not necessarily less risky than a simple 'long' or 'short' position.
3. Transactions that involve buying and writing multiple options in combination, or buying or writing options in combination with buying or selling short the underlying interests, present additional risks to investors. Combination transactions, such as option spreads, are more complex than buying or writing a single option. And it should be further noted that, as in any area of investing, a complexity not well understood is, in itself, a risk factor. While this is not to suggest that combination strategies should not be considered, it is advisable, as is the case with all investments in options, to consult with someone who is experienced and knowledgeable with respect to the risks and potential rewards of combination transactions under various market circumstances.

We have read & well understood the risks associated with commodity options trading. We wish to trade in Commodity Options.

Client's name :

Signature of the Authorized signatory :
(With company seal & stamp)



[TO BE GIVEN ON THE LETTER HEAD OF CORPORATE / TRUST/LLP]

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE MEETING OF THE BOARD OF DIRECTORS/TRUSTEES OF M/s _____ AND HAVING ITS REGISTERED OFFICE AT _____

_____ HELD ON _____ DAY OF _____ 20__ AT _____ A.M./P.M

RESOLVED THAT the Company/Trust, registered as client of Achievers Commercial Pvt Ltd, is authorized to trade in Commodity Options and intends to trade in Commodity Options on Multi Commodity Exchange of India Limited. The said Member be and is hereby authorized to honour instructions oral or written, given on behalf of the Company/Trust by any of the under noted authorized signatories :-

SL. NO.	NAME	DESIGNATION	SIGNATURE
1	_____	_____	_____
2	_____	_____	_____

who are authorized to sell, purchase, transfer, endorse, negotiate and/or otherwise deal with/through Achievers Commercial Private Ltd on behalf of the Company//Trust.

RESOLVED FURTHER THAT, the Common Seal of the Company be affixed, wherever necessary, in the presence of any Trustee/ any director and company Secretary, if any, who shall sign the same in token of their presence.

For _____

Chairman/Company Secretary/All Trustees

Specimen Signatures of the Authorized Persons

SL. NO.	NAME	DESIGNATION	SIGNATURE
1	_____	_____	_____
2	_____	_____	_____

"RESOLVED FURTHER THAT, the above signatures to be attested by the Company Secretary/ any director signed above, on behalf of the Company/Trust.

For _____

Chairman/Company Seceretary/All Trustees