



REFUND POLICY

Goodflow Securities Private Limited

Effective Date:

Goodflow Securities Private Limited ("GFS", "we", "us" or "our") is a SEBI-registered stock broker and a member of the recognised stock exchanges, as applicable. This Refund Policy sets out the principles governing refunds, reversals and adjustments in respect of amounts received from clients in connection with the services provided by GFS.

1. General

All payments made by a client to GFS shall be treated and accounted for in accordance with the applicable SEBI regulations, circulars, directions of the recognised stock exchanges/clearing corporations and the terms and conditions agreed with the client.

The nature of the amount paid by the client shall determine whether the amount is refundable, adjustable or non-refundable.

2. Client Funds and Balances

Any credit balance or client funds lying with GFS, after adjustment of legitimate dues payable by the client towards brokerage, applicable statutory charges, exchange/clearing charges, penalties, interest or any other charges lawfully recoverable from the client, shall be dealt with in accordance with the applicable regulatory requirements and the client's instructions.

Where a client is entitled to a payout, the amount shall ordinarily be transferred to the client's registered bank account through permitted banking channels, subject to applicable regulatory requirements and verification.

GFS shall not ordinarily refund client funds to a third-party bank account.

3. Brokerage and Transaction Charges

Brokerage, exchange transaction charges, statutory levies, taxes, stamp duty, SEBI charges, GST and other charges arising from transactions executed on behalf of the client shall generally not be refundable merely because the client subsequently requests cancellation of the transaction or does not wish to avail the services.

However, where an amount has been charged or collected incorrectly due to an error attributable to GFS, the excess amount shall be reviewed and, where found payable, refunded or adjusted to the client's account.

4. Account Opening / Service Charges

Where GFS charges any account opening, subscription, platform, annual maintenance or other service-related fee, the applicability, amount and refundability of such fee shall be disclosed to the client before or at the time of availing the relevant service.



Any such fee specifically stated as **non-refundable** shall not ordinarily be refunded once the relevant service or account-opening process has commenced, except where:

- the amount has been collected erroneously;
- the service has not been provided due to an error attributable to GFS;
- a refund is required under applicable law or regulatory directions; or
- GFS, at its discretion, determines that a refund is appropriate.

5. Failed / Duplicate / Excess Payments

Where a client makes:

- a duplicate payment;
- an excess payment;
- a payment which is unsuccessful but subsequently debited by the client's bank; or
- any payment incorrectly credited to GFS,

the matter may be reported to GFS along with the relevant transaction details.

Upon verification and subject to reconciliation with the payment gateway/bank, the eligible amount shall be refunded or appropriately credited/adjusted.

6. Payment Gateway Charges

Where applicable, payment gateway, banking or other third-party processing charges actually incurred in processing a payment may not be refundable, except where such charges are required to be refunded under applicable law or where the charge has arisen due to an error attributable to GFS.

7. Refund Process

A client seeking a refund, wherever applicable, may contact GFS through its official communication channels and provide the following details:

- Client name;
- Client Code / UCC;
- Transaction reference number;
- Date and amount of payment;
- Reason for the refund request; and



- Supporting documents, wherever required.

GFS shall examine the request and, where a refund is found to be payable, process the same after completing the necessary verification and reconciliation.

8. Adjustment of Dues

Before processing any refund, GFS may adjust amounts legally due and payable by the client against the refundable amount, subject to applicable regulatory requirements.

9. Refund to Registered Bank Account

Where a monetary refund is approved, it shall ordinarily be made only to the client's registered bank account or through such other mode as may be permitted under applicable regulatory requirements.

GFS shall not make cash refunds or refunds to an unrelated third-party account.

10. Regulatory and Exceptional Circumstances

Nothing contained in this Refund Policy shall restrict or override any right or remedy available to a client under applicable laws, SEBI regulations, circulars, directions of stock exchanges/clearing corporations, or other applicable regulatory requirements.

In the event of any inconsistency between this policy and an applicable regulatory requirement, the applicable regulatory requirement shall prevail.

11. Grievance Redressal

If a client has any concern regarding a payment, charge, refund or adjustment, the client may approach GFS through its designated grievance redressal mechanism.

The client may also escalate the matter to the relevant stock exchange/SEBI through the applicable grievance redressal mechanism, where appropriate.

12. Policy Review

GFS reserves the right to amend or update this Refund Policy from time to time to reflect changes in applicable laws, SEBI regulations, exchange requirements, business practices or technological developments.

The updated policy shall be made available on the GFS website.
