

PCS/RMS/2013-14/012

Dt: 09.01.14

To,
All Branch Heads / Sub brokers

All **Client Neat Debits** upto Rs.5000/- & above 180 days will be adjusted with the subbrokerage amount payable for January 2014. Neat Debits means “**Debits without any stock or stock value is less than debit amount**”.

Regards

For PCS Securities Ltd.

Authorized Signatory