<table>
<thead>
<tr>
<th>Sl No</th>
<th>Name and address of the Member</th>
<th>Member of the Exchange</th>
<th>Registration Number</th>
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</thead>
</table>
| 1     | CONARD SECURITIES PRIVATE LIMITED  
1509 Maker Chambers V, Nariman Point,  
Mumbai, Maharashtra - 400021     | NSE                    | INZ000218639        |
| 2     | ANEE SECURITIES PRIVATE LIMITED  
2/41 Virat Khand, Gomti Nagar, Lucknow, Uttar Pradesh - 226010 | BSE, NSE, MSEI, NCDEX, MCX | INZ000209430 |
| 3     | KSBL SECURITIES LIMITED  
Plot No. 1 Naher (Canal) Colony, B/H Water  
Filling Plant, Dhankot, Gurgaon, Haryana - 122001 | BSE, NSE, MSEI | INZ000104638 |
| 4     | CREDENTIAL STOCK BROKERS LIMITED  
D-20, Mansarover Garden, New Delhi East, Delhi - 110027 | NSE | INB230903331 |

Sub: Notice to show cause under Regulation 30 (A) of SEBI (Intermediaries) Regulations, 2008

1. You are registered with SEBI as Stock Broker and holding SEBI Certificate of Registration issued by SEBI under SEBI (Stock Brokers) Regulations, 1992 (hereinafter be referred to as, the “Stock Brokers Regulations”). The said Certificate of Registration has been granted to you subject to the following conditions:

**Conditions of registration.**

**Regulation 9 of Stock Brokers Regulations**

*Any registration granted by the Board under regulation 6 shall be subject to the following conditions, namely:—*

(a) the stock broker holds the membership of any stock exchange;
2. The exchanges where you are member, have informed SEBI that you are expelled from its membership by them and the same has been communication to you. Details of date of communication is attached as Annexure A.

3. It is noticed that you are now not holding membership of any stock exchange. Thus, you are cease to satisfy the condition of registration stipulated in the regulation 9 (a) of Stock Broker Regulations as specified in the forgoing para 1.

4. You are, therefore, called upon to show cause as to why the certificate of registration, granted under the Act or the regulations made thereunder, should not be cancelled under Regulation 30 (A) of the SEBI (Intermediaries) Regulations, 2008 read with Section 12(3) of the SEBI Act, 1992. The provisions are reproduced herein below:

SEBI Act 1992

12. Registration of stock brokers, sub-brokers, share transfer agents, etc

... (3) The Board may, by order, suspend or cancel a certificate of registration in such manner as may be determined by regulations:

SEBI (Intermediaries) Regulations, 2008

30A. Special procedure for action on expulsion from membership of all the stock exchange(s) or clearing corporation(s) or termination of all the depository participant agreements with depository(ies).

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(2) On receipt of intimation from all the stock exchange(s) or clearing corporation(s) of which the stock-broker or clearing member, as the case may be, was a member, that such stock broker or clearing member has been expelled from its membership, the Board may issue a notice to such stock broker or clearing member calling upon the noticee to make its submission(s), if any, within a period not exceeding twenty-one days from the date of service thereof, through a written reply, along with documentary evidence, as to why the certificate of registration, granted under the Act or the regulations made thereunder, should not be cancelled.

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(4) No opportunity of personal hearing may be granted while disposing of the proceedings under this regulation.

(5) After considering the facts and circumstances of the case, material on record and the written submissions, if any, the Board shall endeavor to pass an order within twenty days from the date of receipt of submissions of the notice;

(6) The Board may, while passing such order, impose such conditions upon the person as it deems fit to protect the interest of the investors or its clients or the securities market.

(7) The Board may require the person concerned to satisfy the Board the factors as it deems fit, including but not limited to the following -
(a) the arrangements made by the person for maintenance and preservation of records and other documents required to be maintained under the relevant regulations;
(b) redressal of investor grievances;
(c) transfer of records, funds or securities of its clients;
(d) the arrangements made by it for ensuring continuity of service to the clients;
(e) defaults or pending action, if any.

5. Your reply, along with documentary evidence, if any, should reach the undersigned, at the address given below and also by e-mail to aradhanad@sebi.gov.in and sksahu@sebi.gov.in within 21 days from the date of receipt of this notice, failing which it shall be presumed that you have no reply to submit and the matter would be further proceeded with on the basis of the evidence available on record.

Securities and Exchange Board of India
SEBI Bhavan, Plot No. C7, ‘G’ Block,
Bandra Kurla Complex, Mumbai – 400 051
6. Further, you are required to keep the undersigned informed about the change in your correspondence address, if any, till the conclusion of the proceedings. You are also required to submit a photocopy of your PAN card, SEBI Registration Certificate and contact details viz. Telephone numbers / Fax numbers / e-mail IDs and details of contact persons for records.

7. For all correspondence in these proceedings, please quote the subject of your letter as mentioned in this notice and reference of this letter be mentioned in your correspondence. Your correspondence should invariably be addressed to MIRSD 2 – Division of Registration, SEBI.

Deepak Trivedi

Encl: As above