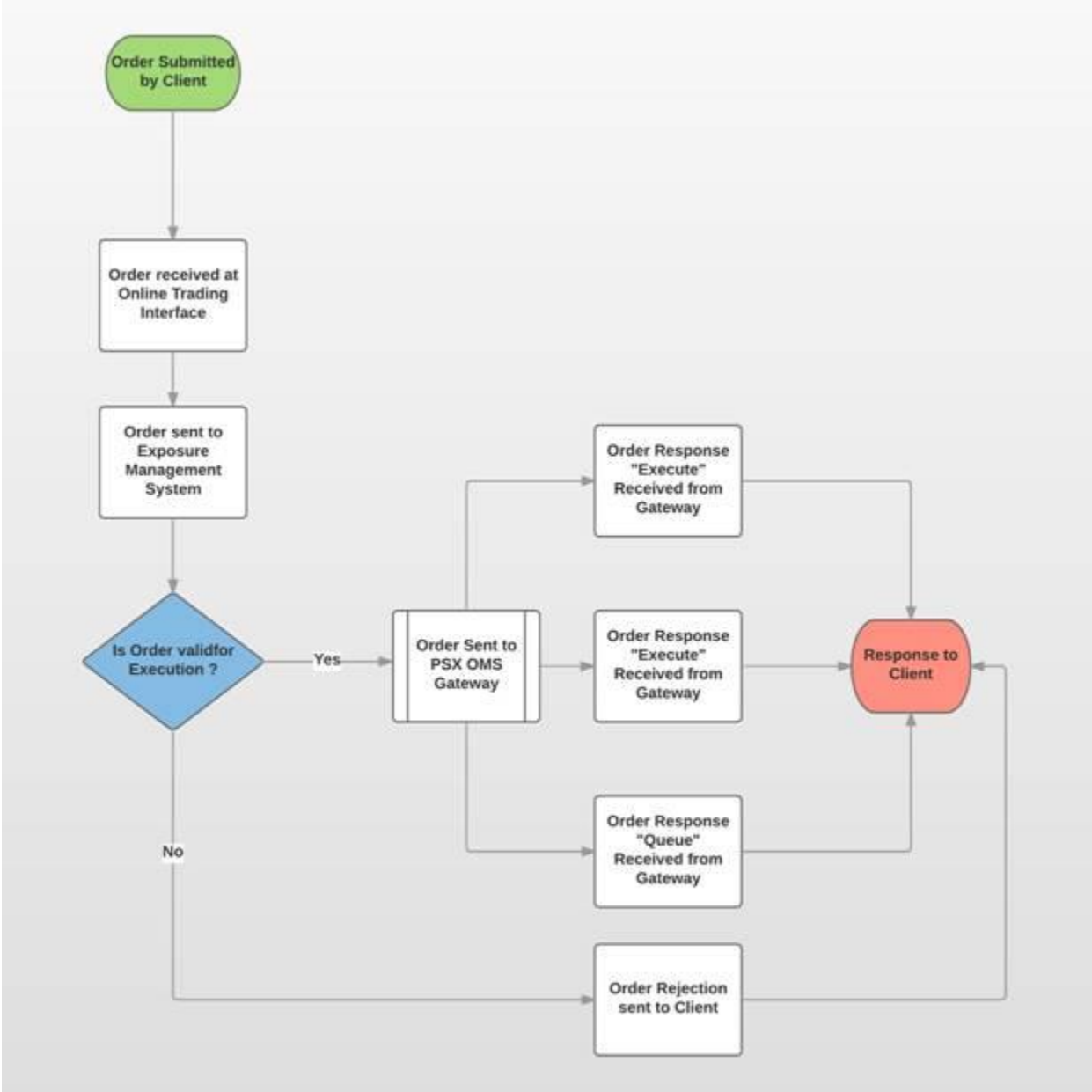


INTEGRATED EQUITIES LIMITED

Order Execution and Settlement Flow



1. Induction of orders
2. Matching of orders
3. Execution of orders
4. Confirmation of Trades

Uploading of executed orders
into a back office for
settlement

Confirmation of memo Email
the client, confirming the
details of the transactions
along with commission
charged

Shares are transferred to
client's CDC Sub-Account or
delivery of shares to seller
from client's CDC Sub-
Account. The clients will paid
outstanding amount (if any)
against the trade executed on
T+2 & T+0.