

**Annexure-I: Risk Disclosures****Risk disclosure with respect to trading by individual traders in Equity Futures & Options****Segment: -**

<b>RISK DISCLOSURES ON DERIVATIVES</b>
<ul style="list-style-type: none"><li>• 9 out of 10 individual traders in the equity Futures and Options Segment incurred net losses.</li><li>• On average, loss makers registered net trading loss close to ₹50,000.</li><li>• Over and above the net trading losses incurred, loss makers expended an additional 28% of net trading losses as transaction costs.</li><li>• Those making net trading profits, incurred between 15% to 50% of such profits as transaction cost</li></ul>

**Source:**

SEBI study dated January 25, 2023 on “Analysis of Profit and Loss of Individual Traders dealing in equity Futures and Options (F&O) Segment”, wherein Aggregate Level findings are based on annual Profit/Loss incurred by individual traders in equity F&O during FY 2021-22.