

Transparent Revenue and **Payout** Structure



Our pricing model has been designed keeping you in mind as here, **YOU** come first. We are not only offering revenue sharing on our base rates but also giving you the freedom to customise and earn up to 100%.

An overview of all 9 revenue streams

Revenue Source	Payout to Partner	Note
Account opening fee	Flat 100%	You can charge ₹0 to ₹9,999
Brokerage	Regular orders: 100% sharing above ₹2/order API-based orders: 100% sharing above ₹5/order	Select from our standard plan or create a customised plan for your clients
Pay Later (MTF)	Get up to 10% sharing on base rate & 100% above base rate.	Customise MTF interest up to 24% and earn higher revenue with Flexi Base rates
Pledge Shares	100% interest sharing beyond base rate.	Customise Pledge Shares interest up to 24%
Quarterly Operating Charges	100% revenue beyond ₹219	Customise operating charges till ₹375
Pledge/Unpledge charges	Flat 20% sharing	Select from our standard DP plans or create a customised DP plan for your clients
DP Sell Transaction charges	Customise and earn 100%	
Delayed Payment Charges (DPC)	Flat 20% sharing	No customisation possible
Mutual Fund	Flat 90%	Equity, debt, hybrid & more

***Please note:** 100% revenue sharing is applicable for monthly payouts up to ₹1 lakh. Beyond this limit, Mirae Asset retains 20% of the additional amount from your overall payout computed across all revenue streams. Not applicable for mutual funds.

Revenue sharing for Authorised Persons (AP)

Account Opening Fee

Select from a range of account opening fee for your client and get **100%** payout.

Type of Account	What Partner can charge clients?	Payout to Partner
m.Stock Standard Brokerage Plan	₹0 to ₹9,999	Flat 100%
Customised Brokerage Plan	₹0 to ₹9,999	Flat 100%

Brokerage Fee

You can either select from our m.Stock **standard plan** or **create a customised plan** for your clients based on their differentiated needs and trading behaviour.

Type of Account	Applicable Brokerage	Payout to Partner
m.Stock Standard Brokerage Plan	₹0 brokerage only on delivery ₹5 brokerage per order on all other segments (including API)	Regular orders: 100% beyond ₹2/order API-based orders: 20%
Customised Brokerage Plan	Choose from the below models Discount (fixed-per-order) Traditional (variable) Hybrid	Regular orders: 100% beyond ₹2/order API-based orders: 100% beyond ₹5/order

Pay Later (MTF)

You can earn either by selecting our standard interest rates, i.e. base interest rates or choose to customise the slab wise interest rates applicable to the clients per your client's funding book.

Funding Slab	Base interest rate for customer	Customised interest rate (maximum limit)	Base interest rate for AP	Payout to partner (up to base rate)	Payout to partner (above base rate)
Up to ₹25 lakh	14.99%	Up to 24%	14.99%	10% sharing	100%
₹25 lakh to ₹5 Cr	9.99%	Up to 24%	*11.99%	5% sharing	100%
Above ₹5 Cr	6.99%	Up to 24%	#9.99%	5% sharing	100%

Note: *For funding slab ₹25 lakh to ₹5 crore, you can charge your clients between 9.99% to 11.99% and earn a flat 5% payout.

#For Funding slab above ₹5 crore, you can charge your clients up to 6.99%. however, your sharing will start from 9.99% (Base Rate).

Pledge Shares

You can earn by either selecting our standard interest rates, i.e. base interest rates or choose to customise the interest rates applicable to the client.

Funding Value	Base Interest Rate	Payout to Partner (up to base rate)	Customised interest rate (maximum limit)	Payout to Partner (above base rate)*
Up to 80% of pledged stock value	9.99% -11.99%	5%	24%	100%

Note: If you charge our base interest rates as listed above (between 9.99% to 11.99%) you will receive 5% of the interest revenue generated. For any customisation, you will receive 100% interest income payout of the differential revenue, i.e. interest earned beyond our base rates.

Account Operating Charges

You can either select from a standard plan or customise it.

Standard Operating Charges			Customised Operating Charges Plans		
Standard Plan 1 (One-time Operating Charges)	Standard Plan 2 (Quarterly operating charges)	Payout to Partner	One time	Quarterly	Payout to Partner
₹999 (Lifetime free operating charges with a one-time fee)	₹219 per quarter	20%	₹999 to ₹4,999	₹219- ₹375	100% payout above <ul style="list-style-type: none"> • ₹999 (One-time operating charges) • ₹219 (Quarterly operating charges)

Note: You will receive 20% income sharing if you select our standard operating charges for the client. In case of any customisation you will receive 100% of the differential revenue generated i.e. anything higher than our standard rates.

Pledge and Unpledge Charges

Our standard pledge/unpledge rates are ₹32.

Pledge/Unpledge charges	Payout to Partner
₹32	Flat 20% on ₹32

DP Sell Transaction charges

You can either select from our standard DP sell transaction charge of ₹18 per ISIN or customise client's DP sell transaction charges from ₹18 to ₹28 and earn 100% payout.

Standard DP Plan		Customised DP Plan	
DP Sell Transaction charges	Payout to Partner	DP Sell Transaction charges	Payout to Partner
₹18	5%	₹18 to ₹28	100% payout above ₹18

Delayed Payment Charges (DPC)

Earn flat 20% income sharing from DPC interest generated on client's negative margin.

DPC On	Interest Rate	Payout to Partner
Any negative margin in client's ledger	18%	Flat 20%

Delayed Payment Charges cannot be customised.



Registration and onboarding charges

To partner with us, there are specific charges applicable for registering as an Authorised Person (AP). You can refer the following table for these charges.

Security deposit ₹50,000 (Refundable) 	Document handling charges ₹1,500 (eFranking & eSign charges) 	One-time Exchange Registration Charges ₹ 21,240 
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AP registration charges

Exchange	Segment	Fee (₹)	GST Rate	GST Amount (₹)	Total Charges (₹)
NSE	Capital Market	₹5,000	18%	₹900	₹5,900
NSE	F&O	₹5,000	18%	₹900	₹5,900
BSE	Capital Market	₹4,000	18%	₹720	₹4,720
BSE	F&O	₹4,000	18%	₹720	₹4,720
Total Registration charges	All Segments	₹18,000	18%	₹3,240	₹21,240

AP Annual Maintenance Charges effective from April 2024

Exchange	Segment	Fee (₹)	GST Rate	GST Amount	Total Charges (₹)
NSE-AMC	All Segments	₹5,000	18%	₹900	₹5,900
BSE-AMC	All Segments	₹4,000	18%	₹720	₹4,720
Total-AMC	NSE & BSE	₹9,000	18%	₹1,620	₹10,620

Note: With regards to the security deposit

- No stocks or collateral will be accepted
- It is refundable and interest-free

Payout Terms and Conditions

- 100% revenue sharing is applicable for monthly payouts up to ₹1 lakh. Beyond this limit, Mirae Asset retains 20% of the additional amount.
- Brokerage Retention: For regular orders, the revenue sharing is 100% above ₹2 per order. This is across brokerage plans i.e. traditional, discount and hybrid models. On API-based orders, revenue sharing is 100% above ₹5 per order (base), and 20% if brokerage charged is at the base rate.
- No sharing in any other charges debited to clients apart from charges mentioned in this document.
- TDS, if applicable, will be deducted at source.
- All calculations of brokerage and other revenues as mentioned in this document will be done based on MACM records & settlements will be monthly i.e., within fifteen days after the end of the month. In case of difference in calculation of brokerage, consequent to a revision in brokerage charged to clients or otherwise the same would be adjusted/recovered in subsequent month.
- All payouts will be computed & released monthly.
- Payouts would be made post adjustment of uncovered debit (if any) pending in client's ledger.
- For GST registered partners, GST amount will be released in next payout cycle subject to GST invoice received in MACM prescribed format.
- MACM reserves the right to review & change the payout rates from time to time.

CONNECT with us

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Investments in securities market are subject to market risks. Read all the related documents carefully before investing.

Brokerage will not exceed SEBI prescribed limits. Statutory Charges/Taxes would be levied as applicable. Compliance Officer: Mr. Himanshu Parekh (Stock Broking and DP Activities) Email - compliance.officer@mstock.com, Tel No: - 022-41887777 Mirae Asset Capital Markets (India) Private Limited ("MACM") offer its online retail stock broking services under brand m.Stock Registration Details: SEBI Stock Broker Registration No.: INZ000163138 – Membership in BSE – Cash Segment (Clearing Member ID: 6681), BSE Star MF Segment (Membership No : 53975) and in NSE – Cash, F&O and CD Segments (Member ID: 90144), Membership in MCX – (Member ID: 56980), SEBI Merchant Banking Registration No.: MB/INM000012485, SEBI Research Analyst Registration No.: INH000007526, SEBI DP Registration No: IN-DP-589-2021, CDSL DP ID: 12092900, CIN: U65990MH2017FTC300493. AMFI Registered Mutual Funds Distributor: ARN-188742.Tel No: 18002100819. In case of any grievances, please write to support@miraeassetpartners.com