

Disclosure of minimum mandatory Terms & Conditions to clients pursuant to SEBI Research Analyst ('RA') Regulations

1. These terms and conditions, and consent thereon are for the research services provided by the Research Analyst (RA) and RA cannot execute/carry out any trade (purchase/sell transaction) on behalf of, the client. Thus, the clients are advised not to permit RA to execute any trade on their behalf.
2. The fee charged by RA to the client will be subject to the maximum of amount prescribed by SEBI/ Research Analyst Administration and Supervisory Body (RAASB) from time to time (applicable only for Individual and HUF Clients).

Note:

- 2.1. The current fee limit is Rs. 1,51,000/- per annum per family of client for all research services of the RA.
 - 2.2. The fee limit does not include statutory charges.
 - 2.3. The fee limits do not apply to a non-individual client / accredited investor.
3. RA may charge fees in advance if agreed by the client. Such advance shall not exceed the period stipulated by SEBI; presently it is one Year. In case of pre-mature termination of the RA services by either the client or the RA, the client shall be entitled to seek refund of proportionate fees only for unexpired period.
 4. Fees to RA may be paid by the client through any of the specified modes like cheque, online bank transfer, UPI, etc. Cash payment is not allowed. Optionally the client can make payments through Centralized Fee Collection Mechanism (CeFCoM) managed by BSE Limited (i.e. currently recognized RAASB).
 5. The RA is required to abide by the applicable regulations/ circulars/ directions specified by SEBI and RAASB from time to time in relation to disclosure and mitigation of any actual or potential conflict of interest. The RA will endeavor to promptly inform the client of any conflict of interest that may affect the services being rendered to the client.
 6. Any assured/guaranteed/fixed returns schemes or any other schemes of similar nature are prohibited by law. No scheme of this nature shall be offered to the client by the RA.
 7. The RA cannot guarantee returns, profits, accuracy, or risk-free investments from the use of the RA's research services. All opinions, projections, estimates of the RA are based on the analysis of available data under certain assumptions as of the date of preparation/publication of research report.

8. Any investment made based on recommendations in research reports are subject to market risks, and recommendations do not provide any assurance of returns. There is no recourse to claim any losses incurred on the investments made based on the recommendations in the research report. Any reliance placed on the research report provided by the RA shall be as per the client's own judgement and assessment of the conclusions contained in the research report.
9. The SEBI registration, Enlistment with RAASB, and NISM certification do not guarantee the performance of the RA or assure any returns to the client.
10. For any grievances,
Step 1: the client should first contact the RA using the details on its website or following contact details:

Details Of	Contact Person	Address	Contact No.	Email ID	Working hours when Complainant can call
Customer Care	Kavita Mallick	ARIT PVT. LTD. , Plot #	0291-6661001	customersupport@rathi.com	Office hour
Head of Customer Care	Mohammed Waseem	CYB-2, Cyber Park, Heavy Industrial Area,, Jodhpur - 342 003 . India	0291-7105596	Mohdwaseem@rathi.com	Office hour
Compliance Officer	Deepak Kedia	Express Zone, A Wing, 10th Floor,	022-62817191	deepakkedia@rathi.com	Office hour
Chief Executive Officer (CEO)	Roop Bhootra	Western Express highway, Goregaon (East),	022-62817771	bhootraroop@rathi.com	Office hour
Principal Officer	Narendra Solanki	Mumbai-400 063, Maharashtra	022-62813853	narendrasolanki@rathi.com	Office hour

Step 2: If the resolution is unsatisfactory, the client can also lodge grievances through SEBI's SCORES platform at www.scores.sebi.gov.in

Step 3: The client may also consider the Online Dispute Resolution (ODR) through the

Smart ODR portal at <https://smartodr.in>

11. Clients are required to keep contact details, including email id and mobile number/s updated with the RA at all times.
12. The RA shall never ask for the client's login credentials and OTPs for the client's Trading Account Demat Account and Bank Account. Never share such information with anyone including RA.

Client Declaration:-

"I / We have read and understood the terms and conditions applicable to a research analyst as defined under regulation 2(1)(u) of the SEBI (Research Analyst) Regulations, 2014, including the fee structure.

I/We are subscribing to the research services for our own benefits and consumption, and any reliance placed on the research report provided by research analyst shall be as per our own judgement and assessment of the conclusions contained in the research report.

I/We understand that –

- I. Any investment made based on the recommendations in the research report are subject to market risk.*
- II. Recommendations in the research report do not provide any assurance of returns.*
- III. There is no recourse to claim any losses incurred on the investments made based on the recommendations in the research report."*

RA Declaration:-

- I. Anand Rathi Share And Stock Brokers Ltd. is duly registered with SEBI as an RA pursuant to the SEBI (Research Analysts) Regulations, 2014 and its registration details are: (registration number- INH000000834 registration date- June 29, 2015)
- II. It has registration and qualifications required to render the services contemplated under the RA Regulations, and the same are valid and subsisting;
- III. Research analyst services provided by it do not conflict with or violate any provision of law, rule or regulation, contract, or other instrument to which it is a party or to which any of its property is or may be subject;
- IV. The maximum fee that may be charged by RA is ₹1.51 lakhs per annum per family of client.
- V. The recommendations provided by RA do not provide any assurance of returns.

In the event that no response or objection is received from the client within **30 (thirty) days** from the date of communication of this document, the same shall be considered as the client's **deemed acceptance and confirmation** of the above terms and declarations.