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SEBI Registered No: Stock Broker - INZ000198735 | Research Analyst-INH000006448 (BSE Enlistment No. 5310) | Portfolio Managers- INP000006785 | CDSL Depository Participant: IN-DP-CDSL-223-2016- DP ID: 041500 Dated: 15 December 2005

Clearing Member ID: NSE – I2169 | BSE – 2001 | MCX – 56670 | NCDEX – 01297 | MSE – 11200 |

ARN- 39208 AMFI-Registered Mutual Fund Distributor, Since 21-05-2006 Valid upto: 25-09-2026.

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DP: IN-DP-CDSL-223-2016. AMFI Registration No.:ARN-39208

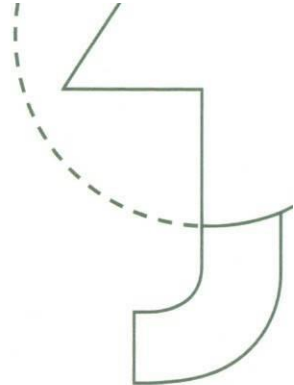
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Compliance Officer for Jainam Broking Limited under Stock Broking Regulation: Mr. Omprakash Singh | Email: compliance@jainam.in | Phone: 0261-6725555(5543)

Compliance Officer for Jainam Broking Limited under Research Analyst- Mrs. Jinal Dhruvil Panchal | Email: racompliance@jainam.in

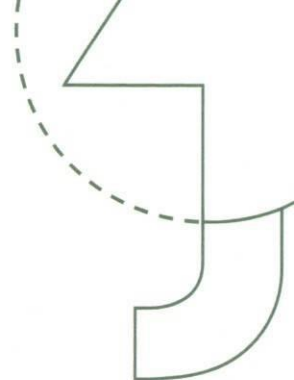
For grievance redressal contact Customer Care Team Email: Customer.care@jainam.in | Phone: 0261-6725555(5543) or Visit website <https://www.jainam.in/contact-us/> Grievance and Complaint >Escalation Matrix (RA)

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Terms and Conditions for Research Services Provided

These Terms and Conditions (the “Agreement”) set forth the minimum mandatory terms and conditions applicable to the research services provided by the Research Analyst (“RA”) to the client, in accordance with the SEBI (Research Analysts) Regulations, 2014. By subscribing to the RA’s research services, the client confirms acceptance of these Terms and Conditions.

1. RA Details and Declaration

- **Name:** Jainam Broking Limited
- **Registration No.:** INH000006448
- **E-mail:** racompliance@jainam.in
- **Contact No.:** +91- 9558801508
- **Correspondence Address:** Plot No. 42, Jainam House, New Passport Office Road, Piplod, Surat-395007, Gujarat, India,
- **Validity:** 19th October, 2018 – valid until suspended or cancelled (subject to payment of fees every five years)

Declaration by the RA:

- i. The RA is duly registered with SEBI as a Research Analyst pursuant to the SEBI (Research Analysts) Regulations, 2014, with the registration details provided above.
- ii. The RA possesses the requisite registration and qualifications required to render the services contemplated under the RA Regulations, and the same are valid and subsisting.
- iii. The research analyst services provided by the RA do not conflict with or violate any applicable law, rule, regulation, contract, or any other instrument to which the RA or its property is subject.
- iv. The maximum fee that may be charged by the RA is ₹1.51 lakhs per annum per family of the client. This fee limit does **not** apply to non-individual clients or accredited investors.
- v. The recommendations provided by the RA do not guarantee any returns.

2. Availing of Research Services

By accepting the delivery of the research service, the client confirms that they have elected to subscribe to the RA’s research service at their sole discretion. The RA shall render research services in accordance with the applicable provisions of the RA Regulations.

3. Obligations on the RA

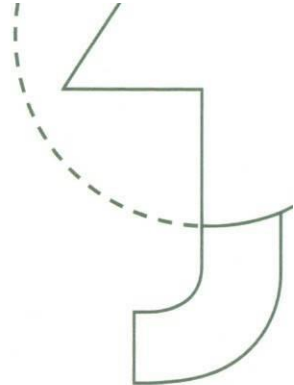
Both the RA and the client shall be bound by the SEBI Act, 1992 along with all applicable SEBI rules, regulations, and relevant government notifications in force from time to time.

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4. Client Information and KYC

The client agrees to furnish all necessary information and supporting documentation as may be required by the RA. The RA will collect, store, and verify the client's KYC records in compliance with the guidelines prescribed by the KYC Registration Agency (KRA) as specified by SEBI.

5. Standard Terms of Service

By subscribing to the research services, the client acknowledges and consents to the following:

- **Understanding of Service:**

"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 Analysts) Regulations, 2014, including the fee structure.

I/We are subscribing to the research services for our own benefit and consumption, and any reliance placed on the research report provided by the RA shall be based on our own judgment and assessment of its conclusions contained in the research report

I/We understand that:

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

6. Consideration and Mode of Payment

The client shall duly pay to the RA the agreed fees for the services that the RA renders to the client, together with statutory charges, as applicable. Such fees and statutory charges shall be payable through the specified manner and mode(s)/ mechanism(s).

7. Risk Factors

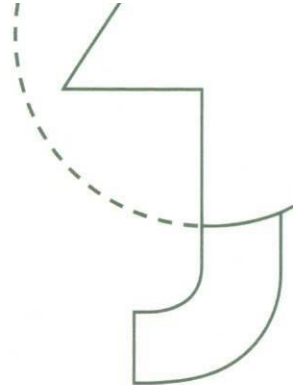
The RA will provide a statement covering the standard risks associated with investments in securities. Clients are advised to consider these risks before making any investment decisions. Investment in securities market are subject to market risks. Read all the related documents carefully before investing. Mutual Funds Investments are subject to market risk. Please read the offer and scheme related documents carefully before investing. Clients are advised to consider these risks before making any investment decisions.

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8. Conflict of Interest

The RA shall adhere to the applicable regulations/ circulars/ directions specified by SEBI from time to time in relation to disclosure and mitigation of any actual or potential conflict of interest. The RA has made detailed disclosures in respect of actual and potential conflicts of interest — including the financial interest, actual or beneficial ownership of one per cent or more of securities, and any compensation or other benefit received from the subject company by the RA and its associates — in the ‘Disclosure & Disclaimer’ and ‘Disclosure’ sections forming part of these documents and as published on the RA’s website. The RA shall endeavour to promptly inform the client of any conflict of interest that may affect the impartiality of the research services rendered to the client.

9. Termination of Service and Refund of Fees

The RA reserves the right to suspend or terminate the rendering of research services to client on account of suspension/cancellation of registration of RA by SEBI and shall refund the residual amount to the client. In case of suspension of certificate of registration of the RA for more than 60 (sixty) days or cancellation of the RA registration, RA shall refund the fees, on a pro rata basis for the period from the effective date of cancellation/ suspension to end of the subscription period.

10. Grievance Redressal and Dispute Resolution

Any grievance concerning:

- Non-receipt of the research report,
- Missing pages or inability to download the complete report, or
- Any other deficiency in the research services,

Shall be escalated promptly to the designated contact person, Mrs. Jinal Dhruvil Panchal on ragrievance@jainam.in. The RA will address all grievances within 7 business days or such timelines as may be specified by SEBI under the RA Regulations. RA shall redress grievances of the client in a timely and transparent manner. Any dispute between the RA and his client may be resolved through arbitration or through any other modes or mechanism as specified by SEBI from time to time.

11. Additional Clauses

Any additional voluntary clauses introduced by the RA shall not contravene any SEBI rules, regulations, or circulars. Any changes in such voluntary clauses/document(s) shall be preceded by a notice of 15 days.

12. Mandatory Notice

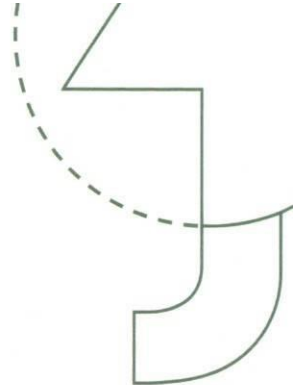
Clients shall be requested to go through “Do’s and Don’ts” while dealing with the RA as specified in the SEBI master circular no. SEBI/HO/MIRSD-POD-1/P/CIR/2024/49 dated May 21, 2024, or as may be specified by SEBI from time to time.

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13. Disclosure on Use of Artificial Intelligence (AI) Tools

In terms of Regulation 24(7) read with Regulation 19(vii) of the RA Regulations, the RA discloses that it may use Artificial Intelligence (AI) and Machine Learning (ML) based tools in the course of providing research services, limited to purposes such as presentation, accessibility and dissemination of research content. The underlying research, views, data, analysis and recommendations remain solely those of the RA, and AI/ML tools are not used to generate independent investment recommendations. The RA remains solely responsible for the security, confidentiality and integrity of client data, for the research services based on any output of such tools, and for compliance with applicable law. The detailed extent of use of AI/ML tools is set out in the AI Disclaimer forming part of these documents and published on the RA's website, and shall be updated as and when required.

14. Segregation of Research and Distribution Services

In terms of Regulation 26C of the RA Regulations, the RA maintains client-level segregation of its research services and distribution activities at the group/family level. A client availing research services from the RA (or its group/family) shall not be eligible to avail distribution services within the group/family, and vice versa; a new client shall be given the option to elect between research services and distribution services at the time of on-boarding. The PAN of the client (and, in the case of an individual client, the PANs of the members of the family of the client, jointly and severally) shall be the control record for such segregation. Stock broking services are not treated as distribution activity for the purpose of Regulation 26C.

15. Optional Centralised Fee Collection Mechanism (CeFCoM)

The RA shall provide guidance to the client on the optional 'Centralised Fee Collection Mechanism for IA and RA' (CeFCoM) administered by BSE Limited (presently recognised as RAASB), which is available to the client for payment of fees to the RA. Availing of CeFCoM is optional; however, the client is encouraged to use this mechanism in the interest of a transparent and secure payment ecosystem.

16. Most Important Terms and Conditions (MITC)

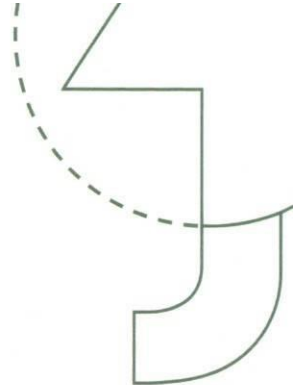
The MITC for the services of RAs, as standardized by the Industry Standards Forum ('ISF') for Research Analysts in consultation with RAASB and SEBI is placed herewith as **Annexure A**.

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Annexure A

Most Important Terms and Conditions (MITC)

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

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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: (RA to provide details as per 'Grievance Redressal / Escalation Matrix')

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.

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