



MARKETWOLF SECURITIES PRIVATE LIMITED

(formerly known as FNO India Securities Private Limited)

Regd. Office: Aston Building, 10th Floor, Lokhandwala Complex, Andheri West, Mumbai 400053. Maharashtra.

Website address: www.marketwolf.com | Ph. No: +91 8591308916 | Email: regcompliance@marketwolf.com

CIN No.: U65929MH2018PTC314752

Research Analyst (RA) – Terms and Conditions

1. Availing the research services: By accepting delivery of the research service, the client confirms that he/she has elected to subscribe the research service of the MarketWolf Securities Private Limited at his/her sole discretion. MarketWolf Securities Private Limited confirms that research services shall be rendered in accordance with the applicable provisions of the RA Regulations.

2. Obligations on RA: MarketWolf Securities Private Limited and client shall be bound by SEBI Act and all the applicable rules and regulations of SEBI, including the RA Regulations and relevant notifications of Government, as may be in force, from time to time.

3. Client Information and KYC: The client shall furnish all such details in full as may be required by MarketWolf Securities Private Limited in its standard form with supporting details, if required, as may be made mandatory by RAASB/SEBI from time to time. MarketWolf Securities Private Limited shall collect, store, upload and check KYC records of the clients with KYC Registration Agency (KRA) as specified by SEBI from time to time.

4. Standard Terms of Service:

We declare that:

- i. We are duly registered with SEBI as an RA pursuant to the SEBI (Research Analysts) Regulations, 2014 and registration details are:

SEBI Registration Number: INH000012379

SEBI Registration Date: June 08, 2023

- ii. We have 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 us 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 is ₹1.51 lakhs per annum per family of client. For clarity purposes, MarketWolf does not charge any fee specifically for RA services. We only charge the brokerage if you take a trade with MarketWolf as per Tariff Sheet above.

- v. The recommendations provided do not provide any assurance of returns.

5. Consideration and mode of payment: The client shall duly pay to MarketWolf Securities Private Limited, the agreed fees for the services that MarketWolf Securities Private Limited renders to the client and statutory charges, as applicable. Such fees and statutory charges shall be payable through the specified manner and mode(s)/ mechanism(s).

6. Risk factors: Investment in securities market are subject to market risks. Read all the related documents carefully before investing.

7. Termination of service and refund of fees: Disclosure that the RA may suspend or terminate 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.

For clarity purposes, MarketWolf Securities Private Limited does not charge any specific fee for RA services and hence, no RA fee will be refundable.



MARKETWOLF SECURITIES PRIVATE LIMITED

(formerly known as FNO India Securities Private Limited)

Regd. Office: Aston Building, 10th Floor, Lokhandwala Complex, Andheri West, Mumbai 400053. Maharashtra.

Website address: www.marketwolf.com | Ph. No: +91 8591308916 | Email: regcompliance@marketwolf.com

CIN No.: U65929MH2018PTC314752

8. Grievance redressal and dispute resolution: Any grievance related to (i) nonreceipt of research report or (ii) missing pages or inability to download the entire report, or (iii) any other deficiency in the research services provided by MarketWolf Securities Private Limited, shall be escalated promptly by the client to the person/employee designated, in this behalf:

Email id: ra@marketwolf.com

Contact number: [+91 7021723249](tel:+917021723249)

MarketWolf Securities Private Limited shall be responsible to resolve grievances within 7 (seven) business working days or such timelines as may be specified by SEBI under the RA Regulations.

MarketWolf Securities Private Limited 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.

9. Additional clauses: Any changes in any voluntary clauses/document(s) shall be preceded by a notice of 15 days.

10. Mandatory notice: Clients shall be requested to go through Do's and Don'ts while dealing with RA as specified in 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.

11. Optional Centralised Fee Collection Mechanism: There is an optional 'Centralised Fee Collection Mechanism for RA (CeFCoM) available to the clients for payment of fees to RA. As we do not charge any fees to the client, for RA services, it is not applicable to us.

12. Conflict of interest: MarketWolf Securities Private Limited 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 terms and conditions and the consent thereon are for the research services provided by the RA and RA cannot execute/ carry out any trade (purchase/ sell transaction) on behalf of the client. Thus, you are advised not to permit RA to execute any trade on your behalf



MARKETWOLF SECURITIES PRIVATE LIMITED

(formerly known as FNO India Securities Private Limited)

Regd. Office: Aston Building, 10th Floor, Lokhandwala Complex, Andheri West, Mumbai 400053. Maharashtra.

Website address: www.marketwolf.com | Ph. No: +91 8591308916 | Email: regcompliance@marketwolf.com

CIN No.: U65929MH2018PTC314752

Research Analyst Disclosure

- i. MSPL lay down, with active involvement of senior management, policies and internal procedures to identify and avoid or to deal or manage actual or potential conflict of interest, develop an internal code of conduct governing operations and formulate standards of appropriate conduct in the performance of their activities, and ensure to communicate such policies, procedures and code to all concerned;
- ii. MSPL at all times maintain high standards of integrity in the conduct of their business;
- iii. MSPL ensure fair treatment of their clients and not discriminate amongst them;
- iv. MSPL ensure that their personal interest does not, at any time conflict with their duty to their clients and client's interest always takes primacy in their advice, investment decisions and transactions;
- v. MSPL make appropriate disclosure to the clients of possible source or potential areas of conflict of interest which would impair their ability to render fair, objective and unbiased services;
- vi. MSPL endeavor to reduce opportunities for conflict through prescriptive measures such as through information barriers to block or hinder the flow of information from one department/ unit to another, etc.;
- vii. MSPL place appropriate restrictions on transactions in securities while handling a mandate of issuer or client in respect of such security so as to avoid any conflict;
- viii. MSPL not deal in securities while in possession of material non published information;
- ix. MSPL not to communicate the material non published information while dealing in securities on behalf of others;
- x. MSPL not in any way contribute to manipulate the demand for or supply of securities in the market or to influence prices of securities;
- xi. MSPL not have an incentive structure that encourages sale of products not suiting the risk profile of their clients;
- xii. MSPL not share information received from clients or pertaining to them, obtained as a result of their dealings, for their personal interest;



MARKETWOLF SECURITIES PRIVATE LIMITED

(formerly known as FNO India Securities Private Limited)

Regd. Office: Aston Building, 10th Floor, Lokhandwala Complex, Andheri West, Mumbai 400053. Maharashtra.

Website address: www.marketwolf.com | Ph. No: +91 8591308916 | Email: regcompliance@marketwolf.com

CIN No.: U65929MH2018PTC314752

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 quarter. 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:

Email id: ra@marketwolf.com

Contact number: [+91 7021723249](tel:+917021723249)

Step 2: If the resolution is unsatisfactory, the client can also lodge grievances through SEBI's SCORES platform at <https://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/login>



MARKETWOLF SECURITIES PRIVATE LIMITED

(formerly known as FNO India Securities Private Limited)

Regd. Office: Aston Building, 10th Floor, Lokhandwala Complex, Andheri West, Mumbai 400053. Maharashtra.

Website address: www.marketwolf.com | Ph. No: +91 8591308916 | Email: regcompliance@marketwolf.com

CIN No.: U65929MH2018PTC314752

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.

The terms and conditions and the consent thereon are for the research services provided by the RA and RA cannot execute/ carry out any trade (purchase/ sell transaction) on behalf of the client. Thus, you are advised not to permit RA to execute any trade on your behalf



MARKETWOLF SECURITIES PRIVATE LIMITED

(formerly known as FNO India Securities Private Limited)

Regd. Office: Aston Building, 10th Floor, Lokhandwala Complex, Andheri West, Mumbai 400053. Maharashtra.

Website address: www.marketwolf.com | Ph. No: +91 8591308916 | Email: regcompliance@marketwolf.com

CIN No.: U65929MH2018PTC314752

Standard Terms 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 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.