Choice
The Joy of Earning

## Choice Equity Broking Pvt. Ltd. SEBI Research Analyst (Reg. No. INH000000222)

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

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 RA at his/her sole discretion. RA confirms that research services shall be rendered in accordance with the applicable provisions of the RA Regulations.

2. **Obligations on RA**: RA 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 the RA in its standard form with supporting details, if required, as may be made mandatory by RAASB/SEBI from time to time. 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.

4. **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. 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."

   Declaration of the RA that:
   i. It is duly registered with SEBI as an RA pursuant to the SEBI (Research Analysts) Regulations, 2014 and its registration details are: (INH000000222, Date: 25.03.2015)
   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 recommendations provided by RA do not provide any assurance of returns.

**Choice Equity Broking Pvt. Ltd.**
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5. **Risk factors:** Investment in the securities market is subject to market risks. Read all the related documents carefully before investing.

6. **Conflict of Interest:** The RA shall adhere to all applicable SEBI regulations, circulars, and directions related to the disclosure and mitigation of any actual or potential conflict of interest. The disclosures regarding actual and potential conflict of interest shall be made available in the research reports published.

7. **Termination of service:** The RA may suspend or terminate rendering of research services to client on account of suspension/ cancellation of registration of RA by SEBI.

8. **Grievance redressal and dispute resolution:** Any grievance related to:
   - 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 by the client to the person/employee designated by RA,, *(please refer Contact details for grievance in MITC or refer escalation matrix in our website)*. The RA will address all grievances within 7 business days or within the timelines specified by SEBI. Any dispute between the RA and the client may be resolved through arbitration or other mechanisms as directed by SEBI.

9. **Additional Clauses:** Any additional voluntary clauses introduced by the RA shall not contravene any SEBI rules, regulations, or circulars. The RA will issue a notice of 15 days prior to making any changes in such voluntary clauses.

10. **Mandatory Notice:** Clients are advised to review the "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 updated by SEBI.

11. **Optional Centralised Fee Collection Mechanism:** RA Shall provide the guidance to their clients on an optional 'Centralised Fee Collection Mechanism for IA and (CeFCoM) available to them for payment of fees to RA.

**Most Important Terms and Conditions (MITC):**
**Choice Equity Broking Pvt. Ltd. SEBI Research Analyst (Reg. No. INH000000222)**

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 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.

3. 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.

4. 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.

5. 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.

6. The SEBI registration, Enlistment with RAASB, and NISM certification do not guarantee the performance of the RA or assure any returns to the client.

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7. 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 | Contact No. | Email Id | Working hours |
|---|---|---|---|---|
| Customer care | Shweta Gupta | 022-6958 6455 | care@choiceindia.com, ig@choiceindia.com | 8:30 AM to 7.00 PM |
| Head of Customer care | Swetha Devadiga | 022-6958 6468 | swetha.devadiga@choiceindia.com | 8:30 AM to 7.00 PM |
| Compliance Officer | Prashant Salian | 022-6707 9999 - Ext. 2310 | Compliance@choiceindia.com | 10.00 AM to 6.00 PM |
| CEO/Director | Ajay Kejriwal | 022-6707 9999 - Ext. 851 | ea.ajay@choiceindia.com | 10.00 AM to 6.00 PM |
| Principal Officer | Sumeet Bagadia | 022-69586445 | research@choiceindia.com | 10.00 AM to 6.00 PM |

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

8. Clients are required to keep contact details, including email id and mobile number/s updated with the RA at all times.

9. 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.