



Agreement

This Research Services Agreement is entered into as on 2025-04-21 06:46:14pm

By and Between

Research Mart Services Private Limited a SEBI Registered Research Analyst having its principal place of business address at 410-415, 4th Floor, Shree Krishna Divine, Mari Mata Square, Indore, Madhya Pradesh, 452007, hereinafter referred to as the "Research Analyst" or "RA",

And

himanshu Having PAN **AJRKG3533H** , hereinafter referred to as the "Client".

WHEREAS, the Research Analyst is duly registered with the Securities and Exchange Board of India (SEBI) as a Research Analyst having registration No.: INH000009694 under SEBI (Research Analysts) Regulations, 2014;

AND WHEREAS, the Client desires to avail the research services on its own discretion provided by the Research Analyst, and the Research Analyst agrees to provide such services in accordance with the terms and conditions set forth in this Agreement.

AND WHEREAS, both the Research Analyst and the Client shall comply with all applicable regulations, rules, circulars, and amendments issued by SEBI, including the SEBI (Research Analysts) Regulations, 2014.

NOW, THEREFORE, in consideration of the mutual covenants and promises herein contained, the parties hereto agree as follows:

1. SCOPE OF SERVICE:

The Client hereby appoints the Research Analyst to provide research and trading recommendations at his own risk, in accordance with the terms of this Agreement. The RA's services are limited to providing such recommendations, and no other services will be offered. The Client acknowledges that the RA shall charge fees for these services. The Client agrees that the RA is not liable for any losses incurred

from executing the recommendations, and the Client assumes full responsibility for such losses.

2. SUBSCRIPTION ACKNOWLEDGMENT:

The Client hereby confirms that he has voluntarily subscribed to the service(s) as mentioned upon its website by fully understanding the nature of the service and associated terms and conditions.

3. CLIENT DOCUMENTATION REQUIREMENTS:

The Client agrees to provide all necessary documents, including but not limited to proof of identity, contact details, and any other documentation as required by the Research Analyst for due diligence and regulatory compliance.

4. DECLARATION BY CLIENT:

The Client acknowledges and agrees to be bound by the terms set forth in this Agreement, as well as any applicable amendments or updates provided by the Research Analyst.

- **The client hereby agrees:**

1. I 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.
2. I am subscribing to the research services for my own benefit and consumption, and any reliance placed on the research report provided by the Research Analyst shall be based on my own judgment and assessment of the conclusions contained in the report.

- **I, further understand that:**

- i. Any investment made based on the recommendations in the research report is 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 investments made based on the recommendations.

5. DECLARATION BY RESEARCH ANALYST:

Research Analyst shall neither render any research services nor charge any fee until the client has signed this agreement.

The Research Analyst further declares that,

1. It is duly registered with SEBI as an RA having Registration No.: INH000009694, Date of Registration: 01st June, 2022.
2. It has registration and qualifications required to render the services contemplated under the RA Regulations, and the same are valid and subsisting.
3. The services provided by the RA do not conflict with or violate any provision of law, rule, regulation, contract, or other instrument to which it is a party.
4. The maximum fee that may be charged by the RA is Rs 1.51 lakhs per annum per family of clients.
5. The recommendations provided by the RA do not provide any assurance of returns.

6. PAYMENT METHODS:

The Client agrees to make all payments via account payee crossed cheque, demand draft, or direct credit to the Research Analyst's designated bank account through NEFT, RTGS, IMPS, or UPI. Payments are only accepted in the bank accounts listed on the Research Analyst's official website www.researchmart.in. The Research Analyst shall not be liable for any payments made to accounts other than those specified on the website.

7. RISK DISCLOSURE:

The Client acknowledges and understands that the services provided by the Research Analyst involve inherent risks, and the Client agrees to bear full responsibility for any financial or other consequences arising from the use of these services.

Investment in the market is always subject to market risk, and the following risks apply:

1. Trading in equities, derivatives, and other securities are subject to market risks and there is no assurance or guarantee of returns.

2. Past performance does not indicate future performance.
3. Research recommendations may not always be profitable, as actual market movements may differ from anticipated trends.
4. The Research Analyst is not responsible or liable for any losses resulting from research recommendations.
5. Investments are subject to market risks; clients should read all related documents carefully before investing.
6. Registration granted by SEBI, membership from BASL, and certification from NISM do not guarantee the performance of the intermediary or provide any assurance of returns to investors.

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. Some of disclosures are as follows:

1. The Research Analyst or any of its officer/employee does not trade in securities which are subject matter of recommendation.
2. There are no actual or potential conflicts of interest arising from any connection to or association with any issuer of products/ securities, including any material information or facts that might compromise its objectivity or independence in the carrying on of Research Analyst services. Such conflict of interest shall be disclosed to the client as and when they arise.
3. Research Analyst or its employee or its associates have not received any compensation from the company which is subject matter of recommendation.

9. VALIDITY:

This Agreement will remain in effect for the duration specified in the service package. The Client and Research Analyst may mutually agree to renew the services before the term expires. If not renewed, the Agreement will automatically terminate upon completion of the term.

10. TERMINATION OF SERVICE AND REFUND OF FEES:

The Agreement may be terminated by the Client if the Research Analyst fails to provide the research recommendations. However, the Client cannot terminate the Agreement solely based on not achieving the desired returns or incurring losses from trading on the recommendations.

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.

11. GRIEVANCE REDRESSAL AND DISPUTE RESOLUTION:

In the event of grievances related to non-receipt of the research report, missing content, or deficiencies in services, the Client may raise a grievance. The Research Analyst will ensure Redressal within 7 days of such complaint.

The Research Analyst shall be responsible for resolving the grievances within the timelines specified under SEBI circulars. In case of any query or grievance, client shall contact through following medium:

Tel No.: +91 623 215 0340

Mail id: compliance@researchmart.in

In case client is not satisfied with our response, they can lodge grievance with SEBI at <http://scores.sebi.gov.in> or may also write to the office of SEBI.

After exhausting the above options for resolution of the grievance, if the investor/client is still not satisfied with the outcome, they can initiate dispute resolution through the ODR Portal: <https://smartodr.in/>.

NOTE: Clients are advised to read the Do's and Don'ts for dealing with the Research Analyst, as mentioned in SEBI Master Circular No. SEBI/HO/MIRSD-POD-1/P/CIR/2024/49 dated May 21, 2024, or any updates provided by SEBI in the future.

12. MEANS OF COMMUNICATION:

The Research Analyst will provide recommendations via Telegram/WhatsApp/SMS. The Client shall only accept recommendations received through these specified

mediums. The Research Analyst shall not be liable for any communications received by the Client through other means. Additionally, the Client acknowledges communications via email through compliance@researchmart.in or researchmart.in domain name only. Research Analyst will not be liable for any email which is been received by client from any other domain name..

13. MOST IMPORTANT TERMS & CONDITIONS:

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: 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/supdated 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.

14. CONFIDENTIALITY:

Research Analyst shall be responsible for maintenance of client accounts and data as mandated under the SEBI (Research Analyst) Regulations, 2014.

Research Analyst shall not divulge any confidential information about its client, which has come to its knowledge, without taking prior permission of its client, except where such disclosures are required to be made in compliance with any law for the time being in force.

15. OPTIONAL CENTRALISED FEE COLLECTION MECHANISM:

There is an optional 'Centralized Fee Collection Mechanism for Investment Advisors and Research Analysts' (CeFCoM) for fee payments. The Research Analyst has presently not opted for the same and once the Research Analyst gets registered for it, then thereafter said mechanism will be available for the client.

16. DISPUTE:

No suit, prosecution or other legal proceeding shall lie against the Research Analyst for any damage caused or likely to be caused by anything which is done in good faith or intended to be done under the provisions of the Securities and Exchange Board of India (Research Analyst) Regulations, 2014.

All disputes, differences, claims and questions whatsoever arising from this Agreement between the Client and Research Analyst and/or their respective representatives touching these presents shall be in accordance with and subject to the provisions of The Arbitration and Conciliation Act, 1996, or any statutory modification or re-enactment thereof for the time being in force. Such Arbitration proceedings shall be held in the state of Madhya Pradesh and the language of Arbitration will be English.

The Research Analyst has formulated this Agreement in accordance with the Regulations, Rules and other guidelines of SEBI, and other concerned authorities subject to modification to the extent required by any applicable law, regulation, rule or guideline. This Agreement and the rights and liabilities of the parties shall always be subject to the Act, the Regulations, the Rules and guidelines of SEBI and other concerned authorities.

17. SEVERABILITY:

If any provision of this Agreement is found to be invalid, illegal, or unenforceable, the remaining provisions will remain in full effect, provided the essential purpose of the Agreement is not undermined.

18. FORCE MAJEURE:

Neither party shall be held liable for failure or delay in performance under this Agreement due to circumstances beyond their reasonable control, including but not limited to natural disasters, government actions, or other unforeseen events.

19. DISCLOSURES AND DISCLAIMER

Client shall read the disclosure and disclaimer as mentioned on website and Research Analyst shall disclose to the client, if there is any change in the information contained therein.

20. MISCELLANEOUS

Each party agrees to perform such further actions and execute such further agreements as are necessary to effectuate the purposes hereof.

IN WITNESS WHEREOF, the Parties hereto have executed this Agreement.

Client:

Research Analyst:



[https://rmpro.in/
compliance@researchmart.in](https://rmpro.in/compliance@researchmart.in)



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