Motilal Oswal Tower,
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Opposite Parel ST Depot,
Prabhadevi, Mumbai - 400025
+91 22 7190 8033
www.tejimandi.com

tejimandi by motilal oswal

TM INVESTMENT TECHNOLOGIES PVT LTD

TERMS AND CONDITIONS FOR RA CLIENTS

TM Investment Technologies Pvt Ltd (“Research Analyst” or “RA” or “TMITPL”**)**, is SEBI Registered Research Analyst bearing Registration No. **INH000009445,** enlisted with Research Analyst Administration and Supervisory Body (RAASB)- BSE Limited having its Enlistment No. as **‘5545’.**

Pursuant to SEBI (Research Analysts) Regulations, 2014, applicable Guidelines, Master Circular and circulars issued thereunder, RA is hereby disclosing below **Terms & Conditions and Undertakings**:

This document outlines the mandatory terms and conditions governing the relationship between the **client** and the Research Analyst (RA). By subscribing to or availing of research services provided by TMITPL, the client confirms their acceptance of these terms and conditions at their sole discretion.

1. **Availing of Research Services:**

   The client confirms that he/she has elected to subscribe the research service of the TMITPL at his/her sole discretion. TMITPL confirms that the research services rendered shall be in accordance with the applicable provisions as outlined in the SEBI (Research Analysts) Regulations, 2014.
   TMITPL is part of the Motilal Oswal Financial Services Limited (MOFSL) group, and clients may receive updates or services from other MOFSL group companies as applicable.

2. **Obligations on RA and Client:**

   TMITPL and the client shall be bound by SEBI Act, RA Regulations, and all the applicable regulations, rules, and notifications issued by SEBI or the Government of India, as may be in force from time to time.

3. **Client Information and KYC Requirements:**

   - The client agrees to provide complete and accurate information as required by TMITPL for Know Your Customer (KYC) compliance, including any details as mandated by SEBI or RAASB from time to time.
   - TMITPL will collect, store, upload and verify KYC records in accordance with SEBI guidelines through a KYC Registration Agency (KRA) as specified from time to time.
   - The client acknowledges that completion and verification of KYC is mandatory before activation of the research subscription. Research services shall commence only after successful completion of KYC. Until such verification is completed, the subscription shall remain inactive and no research services shall be provided. If the client fails to complete the mandatory KYC verification and acceptance of the MITC within 7 (seven) calendar days from the date of subscription/payment, the subscription shall stand cancelled automatically, and the subscription fees paid by the client shall be refunded to the original source of payment in accordance with the Company's Refund Policy.

4. **Consideration and Mode of payment:**

   The client shall duly pay to TMITPL the agreed fees for the services that TMITPL renders to the client and statutory charges, as applicable. Such fees, statutory charges and mode of payment is specified in **Schedule I.**

5. **Risk Factors:**

- Investments in securities carry inherent market risks, including potential loss of capital.
- Historical performance of recommendations is not indicative of future returns.
- The client must independently assess the suitability of investment decisions based on the research reports provided.
- Registration granted by SEBI/ BSE, and certification from NISM in no way guarantee performance of the RA (intermediary) or provide any assurance of returns to the clients.

6. **Conflict of Interest:**

- TMITPL shall comply with all the applicable regulations/ circulars/ directions as specified by SEBI from time to time in relation to disclosure and mitigation of any actual or potential conflicts of interest.
- Any actual or potential conflict of interest will be disclosed transparently to the client as and when identified.

7. **Termination of Services and Refunds**

- TMITPL reserves the right to suspend or terminate services in the event of suspension or cancellation of their SEBI registration and
- In case of cancellation of SEBI Registration, TMITPL shall refund the pro-rata fees for the remaining subscription period to the client on suspension or termination of services.
- In case of Suspension of certificate of registration for more than 60 (sixty) days, TMITPL shall refund the pro-rata fees for the remaining subscription period to the client on suspension or termination of services.
- Remaining subscription period shall be period from the effective date of cancellation/ suspension to end of the subscription period.

8. **Grievance Redressal and Dispute Resolution:**

- Clients may escalate grievances related to deficiencies in services as mentioned below to the RA's designated person-
  - Non-receipt of research report, or
  - Missing pages or inability to download the entire report, or
  - Any other deficiency in the research services provide by TMITPL
- Contact details of designated person for escalation of grievances are as below-
  - Name- Mr. Mehmood Ali
  - Email- grievances@tejimandi.com
- TMITPL shall resolve grievances within seven business working days or as specified by SEBI under RA Regulations.

- In case you are not satisfied with our response you can lodge your grievance with SEBI at https://scores.sebi.gov.in/ or you may also write to any of the offices of SEBI. SCORES may be accessed thorough SCORES mobile application as well, same can be downloaded from below link:https://play.google.com/store/apps/details?id=com.ionicframework.sebi236330

- Disputes between the TMITPLand the client may be resolved through arbitration or any other modes or mechanism as specified by SEBI from time to time.

ODR Portal could be accessed, if the client is unsatisfied with the response. The client may also avail the Online Dispute Resolution (ODR) mechanism in accordance with the applicable SEBI regulations, Master Circular(s), circulars, guidelines and directions issued from time to time for resolution of disputes in the Indian Securities Market. The ODR Portal may be accessed via the following link - https://smartodr.in/

9. Mandatory Notices

The Client is advised to familiarize itself with the applicable SEBI (Research Analysts) Regulations, 2014, SEBI Master Circulars, circulars and directions issued from time to time.

The latest version of the applicable SEBI Master Circular and other regulatory guidelines may be accessed from the official SEBI website (www.sebi.gov.in) or such other official source as may be notified by SEBI from time to time.

10. Most Important Terms and Conditions (MITC):

Please refer **Annexure A** for MITC. Client hereby confirms that he has read and understood the same.

11. Optional Centralized Fee Collection Mechanism

Clients may choose to utilize the Centralized Fee Collection Mechanism (CeFCoM) for fee payments, as made available by SEBI.
If client wants to opt for 'Centralised Fee Collection Mechanism (CeFCoM)', an email request for the same may be sent to TMITPLfor processing of same. Guidance on the CeFCoM is provided in Circular given below:
https://www.bseindia.com/markets/MarketInfo/DispNewNoticesCirculars.aspx?page=20240923-8

12. Standard Terms of Service

By subscribing to the research services, **the client** confirms the following:

i. *"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."*
ii. *"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."*

iii. *"I/We understand that –*

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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"*

By agreeing to render the research services, **the RA** declares the following:

i. *It is duly registered with SEBI as an RA under the SEBI (Research Analysts) Regulations, 2014 and its registration details are –*

- *Registration number-* INH000009445
    - *Registration date-* May 02, 2022

ii. *It has registration and the qualifications required to render the research services as contemplated under the RA Regulations and the same are valid and subsisting;*

iii. *The services provided do not conflict with or violate any applicable law or agreement.*

iv. *The maximum fee charged by the RA is ₹1.51 lakhs per annum per family of clients.*

v. *Recommendations provided by the RA do not provide any assurance of returns.*

Client Name: ____________________

Client Signature:__________________________

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Schedule I

Tariff Details

Tariff:

The Client shall also pay any applicable taxes, levies or duties, including service tax that may be levied on any transactions undertaken pursuant to this Agreement.

The Client agrees to pay fee through online bank transfer / NEFT/ RTGS/UPI/ Debit Card/Credit Card only. The Client shall not pay fee in cash as the Research Analyst does not accept cash.

All fees paid by the Client to the Research Analyst are generally non-refundable, except in cases specifically permitted under the Company's Refund Policy and applicable SEBI regulations.

Validity of Service:

The Parties agree that the Fees for the services provided under this Agreement shall be assessed on Quarterly/ half yearly or yearly basis as may be mutually agreed by the parties where the yearly term shall Commence on the "Date of Commencement" of this agreement (hereinafter referred to as the "Financial Calendar") every year.

Product Name & Fee Schedule:

The Client can choose any of the following prepaid / advance fee plan by making advance payment, for updated pricing client can visit https://tejimandi.com/teji-mandi-subscription-plans-pricing-and-packages:

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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 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:
    (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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Dear Customer,

PMLA Guidelines

We sincerely appreciate your continued trust and support and look forward to serving you for years to come.

In accordance with the Prevention of Money Laundering Act, 2002 (PMLA), the applicable Rules framed thereunder, the SEBI (Research Analysts) Regulations, 2014, and other applicable SEBI circulars, guidelines and directions issued from time to time, TM Investment Technologies Pvt. Ltd. ("TMITPL") is required to maintain updated Know Your Customer (KYC) records and client information.

As part of our regulatory obligations, clients are requested to periodically update their KYC details, documents, and financial information provided during the onboarding process or whenever there is any change in such information.

To substantiate your latest financial information, kindly provide any one of the following documents, wherever applicable: (i)Latest Income Tax Return (ITR) Acknowledgement (ii)Annual Accounts (iii)Latest Form 16 (for salaried individuals) (iv)Latest Net Worth Certificate (v)Salary Slips for the last three months (vi)Latest six-month Bank Statement

We also request you to ensure that the following information is updated, wherever applicable: (i)Latest Contact Details (ii)PAN (iii)Aadhaar (where applicable) (iv)Latest Financial Information

Providing the above information enables us to maintain accurate client records, comply with applicable regulatory requirements, and continue providing our research services seamlessly.

Please note that failure to provide the required KYC information and supporting documents may result in delay, suspension, or discontinuation of research services, as required under applicable regulatory requirements.

Clients are encouraged to make informed investment decisions based on their own evaluation and appropriate research and should avoid relying on rumours, unsolicited tips, or unverified information.

If you have already submitted the required information, kindly disregard this communication.

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Thank you for your continued support. We remain committed to serving you with the highest standards of professionalism and regulatory compliance.