TERMS AND CONDITIONS:

1. Introduction

These Terms and Conditions govern the Research Analyst Facility ("the Facility") provided by Vertex Securities Limited ("Vertex" or "the Company"), a SEBI-registered Research Analyst (SEBI Registration No: 5354/ INH200007335; Date of Registration: August 09, 2019) and a Stock broker (SEBI Registration No. INZ000204731) and member of BSE, NSE and MCX to its clients. The Facility provides access to research reports, market insights, trading calls (intraday, positional, delivery), and investment recommendations prepared by Vertex's research team or SEBI-registered research analysts, covering equity, derivatives, commodities, currency, mutual funds, IPOs, bonds, and other financial products. By availing the Facility, the client agrees to comply with these terms, SEBI (Research Analysts) Regulations, 2014, SEBI (Stock Brokers) Regulations, 1992, exchange guidelines, and all applicable laws in India.

2. Eligibility

The Facility is available to resident individuals, Hindu Undivided Families (HUFs), partnerships, corporates, or other entities who subscribe this facility as per the applicable terms and conditions

Clients must complete the Know Your Client (KYC) process as mandated by RAASB/SEBI from time to time, including submission of valid identity proof (e.g., PAN, Aadhaar), address proof, mobile number, email ID, and income range details etc as required by Research Analyst.

Non-Resident Indians (NRIs) may avail the Facility subject to compliance with FEMA regulations and additional documentation.

Clients must subscribe to the Facility by paying the applicable subscription fee and statutory charges, if any, and meet any minimum transaction volume or portfolio size requirements as specified by Vertex.

The Facility is subject to Vertex's discretion and may not be available to all clients, depending on account type or subscription plan.

3. Subscription and Fees

Subscription Fee: The Facility may require a recurring subscription fee (monthly, quarterly, or annually), as communicated by Vertex at the time of enrollment. The fee covers access to research reports, trading calls, and personalized advisory services. Clients availing the Facility are subject to subscription fees and other applicable statutory levies as per Vertex's tariff sheet.

All payments must be made through designated Bank Account mentioned below, and shall not be done to any individual account. Vertex does not accept cash payments.

ACCOUNT HOLDER'S NAME	**VERTEX SECURITIES LIMITED**
NAME OF THE BANK	**AXIS BANK LTD**
BANK ADDRESS	**RAJAJI ROAD, ERNAKULAM**
BANK A/c No	**916020023225499**
IFSC CODE	**UTIB0000081**

4. Scope of Services

Research Reports: Clients will receive research reports covering equity, derivatives, commodities, currency, mutual funds, IPOs, bonds, and other securities, including fundamental and technical analysis, market trends, and economic insights.

Trading Calls: Access to intraday, positional, and delivery-based trading calls, including buy/sell/hold recommendations, stop-loss levels, and target prices, delivered via email, SMS, trading platforms, mobile applications or other channels as intimated by Vertex

Market Insights: Periodic updates on market developments, sector analysis, and macroeconomic indicators to aid investment decisions.

Personalized Advisory: For eligible clients, personalized investment advice from SEBI-registered research analysts or Vertex's advisory team, subject to subscription tier.

Platform Integration: Research content will be made accessible through Vertex's trading platforms which provide single-window access to trading, stock holdings, trade details, margins, pay-in, and pay-out data etc.

Limitations: The Facility does not guarantee access to all research products or real-time updates. The frequency, scope, and delivery of research content are at Vertex's discretion and may vary based on market conditions or subscription plans.

5. Client Obligations

Compliance with KYC: Clients must ensure their KYC details are accurate and updated. Accounts without mandatory KYC attributes (Name, Address, PAN, valid Mobile Number, valid Email ID, Income Range) will be deemed non-compliant and may result in suspension of the Facility.

Risk Acknowledgment: Clients acknowledge that investments in securities are subject to market risks, and research reports or recommendations do not guarantee returns. Clients are responsible for their investment decisions and should conduct independent analysis before acting on Vertex's research.

Confidentiality: Research reports, trading calls, and other content provided under the Facility are for personal use only. Clients must not reproduce, distribute, or share this content with third parties without Vertex's written consent.

Timely Payments: Clients must pay subscription fees and other charges on time. Non-payment may lead to suspension or termination of the Facility.

Authorized Transactions: Clients must use only his authorized/registered bank accounts with Vertex for fund transfers.

Cyber Hygiene: Clients must update their mobile numbers and email IDs with Vertex to receive transaction alerts and prevent unauthorized access. Vertex is not liable for losses due to phishing or client negligence.

6. Rights and Obligations of Vertex

Service Delivery: Vertex will provide research and advisory services in compliance with SEBI (Research Analysts) Regulations, 2014. Research analysts will disclose any conflicts of interest, and recommendations will be based on reasonable analysis.

Disclaimers: Vertex does not guarantee the accuracy, completeness, or timeliness of research reports or recommendations. The Facility is for informational purposes, and clients should not treat recommendations as solicitations to buy/sell securities.

Modifications: Vertex reserves the right to modify, suspend, or discontinue the Facility, including subscription fees, research scope, or delivery methods, with prior notice, subject to SEBI and exchange regulations.

Data Security: Vertex will take reasonable measures to protect client data but is not liable for losses due to cyberattacks or unauthorized access beyond its control.

7. Risk Disclosure

Market Risks: Investments in securities are subject to market, liquidity, and other risks. Past performance does not guarantee future results.

Research Limitations: Research reports and recommendations are based on publicly available data, assumptions, and analytical models, which may not always be accurate or complete. Vertex is not liable for losses arising from reliance on such content.

No Assured Returns: Vertex does not offer fixed, guaranteed, or regular returns through the Facility. Clients should beware of unauthorized advisors promising assured returns.

Independent Decision-Making: Clients are advised to consult financial advisors and conduct their own research before acting on Vertex's recommendations.

8. Termination

Client-Initiated: Clients may terminate the Facility by providing written notice to Vertex, subject to clearing all outstanding dues (e.g., subscription fees, statutory charges).

Vertex-Initiated: Vertex may terminate the Facility for non-payment, KYC non-compliance, violation of terms, or regulatory directives, with prior notice where required.

Post-Termination: Upon termination, access to research reports, trading calls, and advisory services will cease. The trading and demat accounts registered with Vertex if any may remain active unless separately closed.

9. Grievance Redressal and Dispute Resolution

Mechanism: Any grievance arising from the Facility shall be escalated promptly by the client to the designated employee at Mob no: +919249501703, and / or to the Email ID's: research@vertexbroking.com

If the resolution is unsatisfactory, the client can lodge complaint through the SEBI SCORES platform at www.scores.sebi.gov.in or the SMART ODR (Online Dispute Resolution) mechanism, as applicable.

Jurisdiction: The Facility is governed by the laws of India, and disputes shall be subject to the exclusive jurisdiction of courts in Kochi, Kerala.

10. Miscellaneous

Amendments: Vertex may amend these terms with prior notice to clients, subject to SEBI and exchange regulations. Continued use of the Facility constitutes acceptance of amended terms.

Force Majeure: Vertex is not liable for delays or failure to provide services due to events beyond its control, such as market disruptions, technical failures, or regulatory changes.

Contact: For queries or grievances, clients may contact Vertex at Thottathil Towers, Market Road, Kochi, Kerala-682018, or through the Investor Grievance Cell listed on www.vertexbroking.com

SEBI Advisory: Clients are cautioned against unsolicited emails/SMS advising to buy/sell securities. Vertex recommends trading only based on informed decisions and appropriate analysis.

11. Compliance with SEBI Regulations

Vertex's research analysts are registered with SEBI or operate under exemptions as per SEBI (Research Analysts) Regulations, 2014.

The Facility adheres to SEBI's Investor Charter for Research Analysts, ensuring transparency, fairness, and investor protection.

Clients can access complaint data and dispute resolution details on Vertex's website or SEBI's portal, as mandated.

12. Mandatory Notice: Clients shall 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.

Most Important Terms and Conditions (MITC) for Research Analysts as per SEBI circular no. SEBI/HO/MIRSD/MIRSD-PoD/P/CIR/2025/20 dated February 17, 2025

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:
Mob no: +919249501703, Email ID: research@vertexbroking.com

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.

By subscribing to the above facility, I agree to all the clauses of the Terms & Conditions with my own free will and consent.

Name & Signature of the client: