Client Terms Conditions Agreement/Consent For VARUN BHARGAV PROPRIETOR OF Profit X Research SEBI RA INH000014508

VARUN BHARGAV PROPRIETOR OF PROFIT X RESEARCH
SEBI Reg. No. : INH000014508 Mobile No.: +91-9329587840--
Email:profitxresearch@gmail.com
Website :www.profitxresearch.com
Address-A230 BALAJI PARADISE VIDISHA MP 464001

Terms and Conditions as per SEBI RA Regulations

This agreement is between *Varun Bhargav, Proprietor of Profit X Research, registered with SEBI as a Research Analyst under Registration No. INH000014508* and the client.

By subscribing to the research services, the client acknowledges and agrees to the following terms and conditions:

1. *Availing the Research Services*:
By accepting delivery of the research service, the client confirms that they have elected to subscribe to the research service of *Varun Bhargav, Proprietor of Profit X Research, registered with SEBI as a Research Analyst under Registration No. INH000014508, at their sole discretion. **Varun Bhargav, Proprietor of Profit X Research* confirms that research services shall be rendered in accordance with the applicable provisions of the RA Regulations.

2. *Obligations on Research Analyst*:
*Varun Bhargav, Proprietor of Profit X Research, registered with SEBI as a Research Analyst under Registration No. INH000014508*, and the client shall be bound by the SEBI Act and all applicable rules and regulations of SEBI, including the RA Regulations and relevant notifications of the Government, as may be in force from time to time.

3. *Client Information and KYC*:
- The client shall furnish all required details in full as requested by *Varun Bhargav, Proprietor of Profit X Research, registered with SEBI as a Research Analyst under Registration No. INH000014508*, in its standard form with supporting documents, as mandated by SEBI.
- *Varun Bhargav, Proprietor of Profit X Research* shall collect, store, and check KYC records with the KYC Registration Agency (KRA) as specified by SEBI.

4. *Standard Terms of Service*:
By subscribing to the services of *Varun Bhargav, Proprietor of Profit X Research, registered with SEBI as a Research Analyst under Registration No. INH000014508*, the client acknowledges and agrees to the following:
- “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 benefit and consumption, and any reliance placed on the research report provided by the Research Analyst shall be as per our own judgment 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 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 in the research report.”

5. *Declarations from Varun Bhargav, Proprietor of Profit X Research*:
- *Varun Bhargav, Proprietor of Profit X Research, is duly registered with SEBI as a Research Analyst under Registration No. **INH000014508* and is compliant with SEBI (Research Analyst) Regulations, 2014.

- *Varun Bhargav, Proprietor of Profit X Research*, has no material adverse disciplinary history or conflicts of interest compromising the integrity of recommendations.
- The maximum fee charged shall not exceed ₹1.51 lakhs per annum per family of clients.
- Recommendations provided do not assure returns.

6. *Consideration and Mode of Payment*:
- The client agrees to pay the fees as mutually decided with *Varun Bhargav, Proprietor of Profit X Research, registered with SEBI as a Research Analyst under Registration No. INH000014508*, along with any applicable statutory charges.
- Payments shall be made through specified and secure modes of payment as communicated by *Varun Bhargav, Proprietor of Profit X Research, which may include **Rigi links*, NEFT, IMPS, UPI, Cheque, or other approved payment processors (e.g., Razorpay, Cashfree, Stripe, Jodo).
- *Varun Bhargav, Proprietor of Profit X Research*, may collect 3 months' advance payment based on mutual agreement with the client.

7. *Risk Factors*:
- *Standard Warning*: "Investments in the securities market are subject to market risks. Read all the related documents carefully before investing."
- *Disclaimer*: "Registration granted by SEBI, and certification from NISM in no way guarantee the performance of the Research Analyst or provide any assurance of returns to investors."

8. *Conflict of Interest*:
*Varun Bhargav, Proprietor of Profit X Research*, adheres to SEBI guidelines for disclosure and mitigation of conflicts of interest, with full disclosures provided in each research report.

9. *Termination of Service and Refund of Fees*:
- The Research Analyst reserves the right to suspend or terminate the provision of research services to clients in the event of suspension or cancellation of its registration with SEBI.
- In case the certificate of registration of the Research Analyst is suspended for a period exceeding sixty (60) days or is canceled, the Research Analyst shall refund the subscription fees to the client on a pro-rata basis for the period from the effective date of such suspension or cancellation to the end of the subscription period.

10. *Grievance Redressal and Dispute Resolution*:
- For any support-related grievances, including issues related to non-receipt of reports or deficiencies in service, clients must email their concerns to *profitxresearch@gmail.com*.
- If unresolved, grievances must be escalated to the designated grievance officer.
- All grievances will be addressed within 7 (seven) business days or as per the latest SEBI RA Regulations.
- For more details regarding grievance-related matters, please visit: https://profitxresearch.com/grievance-redressal-escalation-matrix/.

11. *Use of Research Reports*:
- All research reports and related information are confidential and intended solely for the subscriber.
- Unauthorized distribution, reproduction, or use of these materials is strictly prohibited.
- Clients must independently assess all recommendations, and the Research Analyst assumes no responsibility for any losses incurred.

12. *Most Important Terms and Conditions (MITC)*:
- The terms and conditions and the consent thereon are for the research services provided by *Varun Bhargav, Proprietor of Profit X Research, and **Varun Bhargav, Proprietor of Profit X Research* cannot execute or carry out any trade (purchase/sell transaction) on behalf of the client. Thus, you are advised not to permit the Research Analyst to execute any trade on your behalf.

RA shall also disclose MITC to their clients which shall be standardised by Industry Standards Forum (ISF) in consultation with SEBI and RAASB. RAs/research entity shall also include the following disclosure as part of the terms and conditions in their MITC: “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."

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 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: MOBILE-+91-9329587840
11. < link of 'Grievance Redressal / Escalation Matrix'> https://profitxresearch.com/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
12. Clients are required to keep contact details, including email id and mobile number/s updated with the RA at all times.
13. 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.

13. *Mandatory Notice*:

- Clients are requested to go through the *Do's and Don'ts* while dealing with Research Analysts as specified in SEBI Master Circular No. SEBI/HO/MIRSD-POD1/P/CIR/2024/49, dated May 21, 2024, or as may be specified by SEBI from time to time.

14. *Optional Centralised Fee Collection Mechanism (CeFCoM)*:

- *Varun Bhargav, Proprietor of Profit X Research*, in compliance with SEBI guidelines, informs clients about the availability of an optional Centralised Fee Collection Mechanism (CeFCoM) for the payment of fees.
- Clients opting for this mechanism will be provided with necessary guidance and instructions at the time of subscription.
- Kindly contact the Research Analyst at *+91 9329587840* or email *profitxresearch@gmail.com* to make the payment via CeFCoM.

15. *Use of Artificial Intelligence*:
- *Varun Bhargav, Proprietor of Profit X Research*, may infrequently use Artificial Intelligence (AI) tools in its research services to enhance the quality and efficiency of the recommendations provided to clients.
- In accordance with Regulation 24(7) of the SEBI (Research Analyst) Regulations, 2014:
  - *Varun Bhargav, Proprietor of Profit X Research*, takes full responsibility for the security, confidentiality, and integrity of client data used in conjunction with AI tools.
  - *Varun Bhargav, Proprietor of Profit X Research*, ensures compliance with applicable laws regarding the use of AI tools.
- Neither any research service will be rendered nor any fee will be charged until consent is received from the client on these terms and conditions.

17. Communication Failures: There is a possibility of communication failures via electronic means, such as email or WhatsApp messages, which may be beyond our control.

18. Additional clauses: All additional voluntary clauses added by the RA should not be in contravention with rules/ regulations/ circulars of SEBI. Any changes in such voluntary clauses/ document(s) shall be preceded by a notice of 15 days.

19 - Disclaimer- Ensure you (client) fill and submit consent before payment. In case of errors take print out of this form sign it or digitally sign and send it to our email id profitxresearch@gmail.com

STANDARD WARNING "Investment in securities market are subject to market risks. Read all the related documents carefully before investing."
Disclaimer "Registration granted by SEBI, and certification from NISM in no way guarantee the performance of the Research Analyst or provide any assurance of returns to investors
Disclaimer-The securities quoted are for illustration only and are not recommendatory"
Disclaimer-"Past results should not be seen as a sign or promise of what will happen in the future, and we don't explicitly or implicitly guarantee future results. The cost, worth, and potential earnings from any securities or financial instruments can decrease as well as increase."
Disclaimer-Non-Advisory Nature: The information and content presented are provided for general informational purposes only and should not be construed as professional financial or investment advice. 2. Educational Content: The content is meant for educational and knowledge-sharing purposes only.
Disclaimer-I/we are a SEBI Research Analyst, NOT an investment adviser ,Content on this website(www.profitxresearch.com) OR on any social /digital/offline /online platforms/Apps is provided for information purpose only. The content displayed on the website or on any social / digital/offline /online platforms/apps does not constitute a personal recommendation or any investment advice or take into account the particular investment objective, financial situation or need of individual/groups. PROFIT X RESEARCH accepts no liability and will not be liable for any loss or damage arising directly of indirectly (including special, incidental or consequential loss or damage) arising from any use of any information on this website. or on any social /digital/offline / online platforms/Apps whatsoever.
Recommendations and Protability: Recommendations provided may not always result in prots. Not adhering to our recommendations or allocations may affect the protability of your portfolio.
REFUND & CANCELLATION POLICY • Refund Terms and Conditions for Research Analysts Services
(Based on Annexure A of MITC and Clause 3 of the SEBI Circular Dated February 17, 2025)

1. Cases Where Refund Will NOT Be Provided
A client shall NOT be entitled to a refund in the following scenarios:
Services Rendered as Described:

If the Research Analyst (RA) has delivered the services as per the agreed terms and the client is dissatisfied without any breach or deficiency in service, a refund may not be warranted.
Inability of the RA to Provide Services for reason beyond his control:
If the RA fails to provide research reports, updates, or services as agreed in the terms of service or If technical issues, operational failures, or any other reasons prevent the RA from delivering research reports.
In such case No Refund shall be provided. However, the service period may be extended at the sole discretion of Research analyst, if disruption exceeds 7 days
Force Majeure Events:
Refunds will not be applicable if services are disrupted due to events beyond the control of the RA, such as natural disasters, pandemics, or other force majeure events, provided such exclusions are included in the service agreement.
Completion of Subscription Period:
If the client has used the research services for the full subscription period, no refund will be granted.
Partially Utilized Services Without Formal Termination:
If the client stops using the research services but does not formally request termination in writing along with reason for termination, the RA is not obligated to process a refund. Written Notice with reasons for termination must be given minimum 10 days before the termination, so that client deboarding process can be completed smoothly.
No Refund in case of partial month
The refund shall be provided only in case of full unutilised month and not partially utilised months. For e.g if A client has paid on 1st Feb 25 for 3 months and if he terminates on 10th March, then No refund shall be provided for unexpired month of Mar 25. Refund will only be provided for full unutilized month i.e. Apr 25.
Adverse Market Conditions or Losses Incurred:
If the client incurs financial losses based on recommendations provided by the RA, the refund cannot be claimed. The RA does not guarantee returns or profits, and investments are subject to market risks.
Client's Breach of Terms & Conditions:
If the client engages in fraudulent activity, misuse of research reports, or violates the agreed terms & conditions, the RA reserves the right to deny a refund. Including, if any of the KYC document provided found to be fraudulent at any stage of service period, there shall be no refund.
Unsubscribed or Free Trial Services:
If the client is availing free trial or promotional research reports, no refund is applicable.
Termination Due to Regulatory Non-Compliance by the Client:
If the client is found to be in violation of SEBI regulations, such as sharing reports illegally, the RA is not liable to provide a refund.
Voluntary Opt-Out from RA Services Without Justification:
If the client discontinues the services without any valid reason or documentation, no refund will be granted.
Non-Refundable Fees:
Certain fees, such as administrative or onboarding charges, may be designated as non-refundable in the service agreement. In such cases, clients are not entitled to a refund of these specific fees.
2. Refund Eligibility – Cases Where the Client is Entitled to a Refund
A client shall be entitled to a proportionate refund of fees paid to the Research Analyst (RA) in the following circumstances:
Pre-mature Termination by the Client:
If a client voluntarily chooses to discontinue the research services before the agreed subscription period expires excluding the cases where no refund is applicable as mentioned above.
The refund will be calculated on a pro-rata basis for the unexpired period subject to conditions mentioned under "Partially Utilized Services Without Formal Termination" and "No Refund in case of partial month" above
Pre-mature Termination by the Research Analyst (RA):
If the RA discontinues services for any reason before the subscription period expires, the client is entitled to a pro rata refund for the unutilized period.
Regulatory Actions Against the RA:
If the RA's registration is suspended or cancelled by SEBI or RAASB for regulatory violations.

In case of regulatory penalties that force the RA to cease operations, the client will be eligible for a pro rata refund for the unexpired period without subject to conditions mentioned under “Partially Utilized Services Without Formal Termination” and “No Refund in case of partial month” above
Double Payment or Overcharging:
If the client is charged twice for the same period or has been overcharged beyond the regulatory fee limit (i.e., ₹1,51,000 per annum per family for individual and HUF clients).
The excess amount will be refunded.
Regulatory Fee Collection Mechanism Refund:
If the client opts for the Centralized Fee Collection Mechanism (CeFCoM) but later decides to discontinue services, the refund process will be executed through CeFCoM, ensuring proper regulatory compliance.
3. Refund Calculation & Processing
Refunds shall be processed only for the unexpired period on a pro-rata basis.
Refund requests must be made in writing via email or official communication mode.
Refunds shall be processed within 30 days of approval.
Refunds shall be credited to the same payment method used for fee payment (Bank Transfer, UPI, or other digital modes; Cash refunds are not allowed)
Registered Office Address- "PROFIT X RESEARCH"

"VARUN BHARGAV PROPRIETOR OF PROFIT X RESEARCH"
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For further details or updates, visit our website: https://profitxresearch.com/ or contact us at *+91 9329587840* or via email at *profitxresearch@gmail.com*.

Dear Members, Please be advised that it is mandatory to thoroughly review the following documents: PLEASE READ ALL UPDATED DOCUMENTS (ACCORDING TO SEBI/RAASB CIRCULARS) AND *UPDATED FOLLOWING ON OUR WEBSITE OR SEBI WEBSITE

- Terms and Conditions
- SEBI Guidelines
- Research Disclaimers
- Client Consent and Terms & Condition / MITC
- Investor Charter
- Grievance Redressal For detailed information, kindly visit: www.profitxresearch.com
- For further details or updates, visit our website: https://profitxresearch.com/ or contact us at *+91 9329587840* or via email at *profitxresearch@gmail.com*.
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