Disclosure Document

The particulars given in this Disclosure Document have been prepared in accordance with SEBI (Research Analyst) Regulations, 2014.

The purpose of the Document is to provide essential information about the Research and recommendation Services in a manner to assist and enable the perspective client/client in making an informed decision for engaging in Research and recommendation services before investing.

For the purpose of this Disclosure Document, Research Analyst is **Mr. Rajendra Chavan,** (hereinafter referred as "Research Analyst")

A. Descriptions about "Research Analyst"

- **History, Present business and Background**
  Research Analyst is registered with SEBI as Research Analyst with Registration No. INH000010636. The firm got its registration on Oct 31, 2022 and is engaged in research and recommendation Services.

  The focus of Research Analyst is to provide research and recommendations services to the clients. Analyst aligns its interests with those of the client and seeks to provide the best suited services.

- **Terms and conditions of Research and Recommendation Services**
  Terms and conditions of Research and Recommendation Services are detailed in the terms and condition document. Please refer to the same for details.

- **Disciplinary history**

  i. No penalties / directions have been issued by SEBI under the SEBI Act or Regulations made there under against the Research Analyst relating to Research Analyst services.
  ii. There are no pending material litigations or legal proceedings, findings of inspections or investigations for which action has been taken or initiated by any regulatory authority against the Research Analyst or its employees.

Details of its associates
   No associates

B. Disclosures with respect to Research and Recommendations Services

  ➢ Research Analyst may have financial interest or actual / beneficial ownership in the securities recommended in its personal portfolio. Details of the same may be

referred through the disclosures made at the time of advice.

➢ 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.

➢ Research Analyst or its employee or its associates have not received any compensation from the subject company in past 12 months.

➢ Research Analyst or its employee or its associates have not managed or co-managed the public offering of Subject Company in past 12 months.

➢ Research Analyst or its employee or its associates have received any compensation for investment banking or merchant banking of brokerage services from the subject company in past 12 months.

➢ Research Analyst or its employee or its associates have not received any compensation for products or services other than above from the subject company in past 12 months.

➢ Research Analyst or its employee or its associates have not received any compensation or other benefits from the Subject Company or 3rd party in connection with the research report/ recommendation.

➢ The subject company was not a client of Research Analyst or its employee or its associates during twelve months preceding the date of distribution of the research report and recommendation services provided.

➢ Research Analysts or its employee or its associates has not served as an officer, director or employee of the subject company.

➢ Research Analysts has not been engaged in market making activity of the subject company

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Rajendra Chavan
SEBI Registered Research Analyst
SEBI Reg No. : INH000010636

Reg. Office: - 701- A wing, Green scape, opp. MBP, technocity, Ghansoli, New Mumbai-400710

Call: 9209397015   www.optionbullresearch.in