

Investor Charter – Research Analyst (RA)

(As mandated by the Securities and Exchange Board of India – SEBI)

SEBI Registration Number: INH000023047

Name / Brand: Mr. Sumit Bapusaheb Kamblaykar

(Professional Identity: Vardaan Capital)

Vision

To enable investors to invest with knowledge, awareness, and due understanding of risks.

Mission

- To provide research-based insights in a fair, transparent, and unbiased manner.
- To help investors make informed decisions through disciplined research methodologies.
- To comply with all applicable SEBI regulations and uphold ethical standards in research services.

Services Provided by the Research Analyst

A SEBI-registered Research Analyst may:

- Publish and disseminate research reports and research opinions based on independent analysis of publicly available information.
- Provide research recommendations without assurance or guarantee of returns.
- Disclose any actual or potential conflicts of interest, if applicable.
- Maintain confidentiality of client information, except where disclosure is required by law.
- Share terms & conditions, fee structure (if applicable), and scope of services at the time of onboarding.
- Disclose the use of any automated or AI-based tools in the research process, if applicable.

Research services do not involve execution of trades, portfolio management, or assurance of performance.

Service Standards

- Research services are provided without any assured timelines or guaranteed outcomes.

- Investor grievances, if any, are addressed in a timely manner as per applicable regulations.
- The Investor Charter is made available on the website, at office premises, and shared with clients during onboarding.

Rights of Investors

As an investor, you have the right to:

- Receive fair and unbiased research with adequate disclosures.
- Be informed of all material information, including fees, risks, and conflicts of interest.
- Seek clarification on research views and recommendations.
- Expect confidentiality of personal and financial information.
- Access grievance redressal mechanisms including SEBI's SCORES platform and Online Dispute Resolution (ODR), if required.

Responsibilities of Investors

Investors are expected to:

- Deal only with SEBI-registered Research Analysts and verify registration on SEBI's website.
- Carefully read and understand all disclosures, disclaimers, and research reports before acting.
- Make payments only through banking channels and avoid cash transactions.
- Understand that research opinions do not guarantee profits or prevent losses.
- Avoid sharing sensitive information such as trading account credentials with any analyst.
- Raise grievances promptly, if any, for timely resolution.

Grievance Redressal Mechanism

Step 1:

Contact the Research Analyst directly through registered email ID, contact details, or official communication channels.

Step 2:

If the grievance is not resolved satisfactorily, the investor may lodge a complaint through **SEBI's**

SCORES 2.0 platform

<https://scores.sebi.gov.in>

Step 3:

If still unresolved, the investor may opt for **Online Dispute Resolution (ODR) through the SMART ODR platform**, as prescribed by SEBI.

The Research Analyst endeavors to resolve grievances in a **timely manner, generally within 30 days**, as per regulatory guidelines.

Supervisory Framework

The Research Analyst is governed by SEBI and falls under the supervisory mechanism of the **Research Analyst Administration and Supervisory Body (RAASB)**, currently administered by **BSE Ltd.**

Disclosure of Complaint Data

The Research Analyst shall disclose **monthly complaint status**, including the number of complaints received, resolved, and pending, along with average resolution time, on the website or public domain as mandated by SEBI.

Important Disclaimer

Research services are based on analysis and professional judgment.

No assurance, guarantee, or promise of returns is made under any circumstances.