

## TERMS OF SERVICE

### **Details of the SEBI registered intermediary**

Name: YES Securities (India) Limited

SEBI Registration No.: INH000002376 (Research Analyst) and INZ000185632 (Stock Broker)

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Website: <https://yesinvest.in>

\*Note: Under the said registration, the SEBI registered intermediary is acting as a Research Analyst in compliance with SEBI regulations.

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- ✓ **Disclaimer – Important, please read first**

You understand and accept that investments in securities are subject to market risk and you may lose some or all of your invested capital. You are solely responsible for all trading and investment decisions taken by you, whether or not such decisions are based upon the recommendations provided by us in our research recommendations backed by YSL research report. You understand that the WealthBox recommended to you which is backed by YSL research reports are our merely recommendation and the same is in compliance with applicable laws and regulations issued by the Securities and Exchange Board of India (SEBI). You understand that our services are exclusively our obligations and not, in any manner, of a third-party including, without limitation, a technology platform, a stock broker or a distributor platform, notwithstanding that the WealthBox recommended by us which is backed by YSL Research reports and/or the research reports published by us are distributed over or through such third-party infrastructure and may be subject to the terms and conditions stipulated by such third parties.

Investments in WealthBox are subject to market risks. Please read all investment-related documents carefully before making a decision to invest. Baskets are not Exchange approved products and any disputes related to the same will not be dealt on the Exchange platform. Wealth Baskets is a Research backed solution. The value of securities constituting a WealthBox may rise or fall, depending upon the factors and forces affecting the securities market. Past performance of a WealthBox is not necessarily indicative of its future performance. Neither YES Securities (India) Limited, nor Wealth Technology & Services Private Limited, guarantees or assures any fixed return, or a return on investment or a return of investment. Returns are subject to the performance of the securities constituting a WealthBox. Please review the nature and terms of a WealthBox carefully and obtain expert professional advice with regard to specific legal, tax and financial implications of the investment before investing. Neither we nor Wealth Technology & Services

Private Limited, are responsible for any loss to any person caused by any defect or inaccuracy in rendering the services.

You fully understand the risk involved in investing in WealthBox. You represent and warrant to us that you have the ability and the knowledge to understand the risks involved in investment transactions and that by investing in a WealthBox, you agree to bear these risks.

#### ✓ **About these Terms of Service**

These terms of services ("Terms") are the basis on which we, the abovementioned SEBI registered intermediary (referred to in these Terms as "we", "us", and "our") offer the services described further in these Terms to the user or subscriber of these services ("you"). These Terms explain the particulars of our service in respect of the abovementioned WealthBox that these Terms relate to ("concerned WealthBox"). These Terms are to be read in conjunction with the other policies published on our website, including the privacy policy, the terms of use of the website, among others, which are deemed to be included herein by reference. By visiting, inquiring, accessing, availing or subscribing to our services, you will have considered to have read, understood and accepted these Terms. Please read these Terms carefully before making a decision to invest in a WealthBox. Words and phrases used in these Terms, unless specifically defined herein, have the meaning ascribed to them under the concerned SEBI regulations.

#### ✓ **Regarding the services**

We will offer periodic research recommendation backed by YSL Research Reports regarding the concerned WealthBox to our subscribers, during the term of their subscription. The research recommendation backed by YSL Research Reports will be offered to you as per the entitlement frequency mentioned in these Terms. A research recommendations backed by YSL research report shall not be made available selectively to internal trading personnel or a particular client or class of clients in advance of other clients who are entitled to receive the same. To avoid ambiguity, it is clarified that you are entitled to receive research recommendations backed by YSL research reports only on the dates as per the recommendations entitlement frequency.

#### ✓ **Regarding your subscription**

You may subscribe to our services through the Starfolio Platform under one or more subscription plans. Starfolio Platform includes the microsites created therefrom (including microsites created on third-party websites). Your subscription to our services is governed by these Terms. The applicable fees in respect of the subscription plan selected by you ("Fees") are payable in advance and are non-refundable. Our Fees may be liable to Goods and Services Tax (GST), which will be payable additionally. Fees shall be paid to us strictly over the Starfolio Platform. You may elect to terminate your subscription at any time. In such a case, you will not be invoiced for our Fees thereafter, unless you choose to renew your subscription. However, Fees already paid by you shall not be refunded upon the termination of your subscription. Your subscription shall terminate automatically upon the expiry of its term, unless we have received Fees towards your subscription for the succeeding term.

#### ✓ **Regarding research recommendations backed by YSL research reports**

You accept and consent that your contractual entitlement to receive a research recommendation from us in respect of the concerned WealthBox is strictly as per the frequency mentioned in these Terms. When we send you a research recommendation backed by YSL research report, you may choose to accept or not to accept such recommendations therein

Our research recommendation backed by YSL research report does not constitute a personal recommendation and does not take into account the particular investment objectives, financial situations, or needs of individual investors. Before acting on any recommendation, you should consider whether it is suitable for your particular circumstances and, if necessary, seek an independent

professional advice. As an investor, you are responsible for your investment decisions and to verify the information used to arrive at such a decision. You understand your investment decision is based on your personal investment needs and risk tolerance; the research recommendations backed by YSL research report or research analysis published by us may be amongst many other things that you should consider while making an investment decision. You acknowledge that you will exercise your own independent judgment in using any of the information and reports provided in our research recommendations backed by YSL research report and that you will conduct your own research into the suitability of your investments. You acknowledge that you will exercise your own independent judgment in subscribing to our services and making investment decisions based on the information published in our research recommendations backed by YSL research report.

Our research recommendations backed by YSL research report may include certain statements, estimates and projections with respect to the anticipated future performance of a WealthBox or their constituent securities. Such statements, estimates or projections reflect various assumptions concerning anticipated outcomes and are subject to significant business, economic and competitive uncertainties and contingencies which are beyond our control and are merely our recommendations. Accordingly, there can be no assurance that such statements, estimates or projections may be realised. The forecast and actual results may vary, and those variations may be material.

Use of the information published in our research recommendations backed by YSL research report is at your own risk. Our research recommendations backed by YSL research report must not be considered as an offer to sell or solicitation to buy a WealthBox or any of its constituent securities. We are not liable for any losses incurred or investment(s) made or decisions taken or not taken by you based on the information provided in our research recommendations backed by YSL research report. Our research recommendations backed by YSL research report may not generate profits and may cause a loss, as actual market movements may be at variance with anticipated trends. You are not being offered any guaranteed or assured returns by subscribing to our services.

All content and information mentioned in our research recommendations backed by YSL research report is provided by us on an "as is" basis. The information considered by us to base our research recommendations backed by YSL research report is obtained by us from sources generally deemed reliable. We do not warrant completeness or accuracy of information cited in our research recommendations backed by YSL research report and expressly disclaims all warranties and conditions of any kind, whether express or implied. Any performance data quoted represents past performance and does not guarantee future results.

Information mentioned in our research recommendations backed by YSL research report should not be considered as an assurance, representation or guarantee that the forecast, recommendation, opinion, price target etc. about any WealthBox or any of its constituent securities will be achieved.

Redistribution of our research recommendations backed by YSL research report or of any proprietary information contained therein is strictly prohibited. We reserve all intellectual property rights in our research recommendations backed by YSL research report.

YSL and/or Wealth Technology & Services Private Limited and/or its affiliates/associates and/or connected officials expressly disclaim liability and shall not be held responsible for any losses, claims, or liabilities arising out of any transaction made by you as a consequence of availing our services. YSL and/or Wealth Technology & Services Private Limited and/or its affiliates/associates and or connected officials are not liable for the consequence of your decision to act or not act on our research recommendations backed by YSL research report(s) or updates, if any, therein.

#### **Regarding WealthBox**

WealthBox is a collection of listed securities in a particular combination based on a particular theme. A WealthBox is itself not a tradeable security; it refers only to a particular combination of the constituent Securities. The name of a WealthBox is merely indicative of the philosophy that is desired to be achieved by the concerned WealthBox and is not restrictive of the type or nature of securities that the concerned WealthBox may represent at present or in the future. The allocation of securities comprising a WealthBox may change from time to time, keeping in view market conditions and other factors.

The securities constituting a WealthBox in our research recommendations backed by YSL research report are intended to be purchased directly by you through your stock broker. We and our affiliates are not involved in ensuring a successful trade of such securities. It shall be your responsibility to ensure that your stock broker is authorised by you to transact in such securities on your behalf. Do note that your stock broker may apply brokerage and other charges and taxes on transactions involving trading of the securities constituting a WealthBox, as in case of trading of any other security by you through your stock broker.

Your order for the purchase of a WealthBox or their constituent securities is executed by your stock broker on the basis of its contractual arrangement. This may likely involve the charging of a brokerage fee which is otherwise applicable on the purchase of the concerned securities which constitute the particular WealthBox. A WealthBox is available for purchase as a combination and not in terms of its individual securities. As in case of any other purchase of Securities, you will be required to have adequate balance in your ledger account with your stock broker to be able to carry out the purchase of a WealthBox; in case the balance is not sufficient to purchase all the securities constituting the concerned WealthBox, then no trade will be triggered in spite of the balance being adequate to purchase some of such securities.

A WealthBox recommended which is backed by YSL research report is merely our research recommendation. You may choose to act or not act on our recommendation, as you may decide in your independent judgement. Any subsequent recommendation/ rebalancing of a WealthBox suggested in our research recommendations backed by YSL research report does not consider any earlier deviations made by you and you are required to independently evaluate and apply such recommendation/ rebalancing. Rebalancing means the process of realigning the weightings of the securities in a WealthBox/ portfolio of assets. Such rebalancing is recommended to you on a periodic basis. You are advised to read the factsheet, research recommendations backed by YSL research report and other information concerning such WealthBox before making an investment decision.

Upon the purchase of a WealthBox, the securities constituting the concerned WealthBox shall be credited to your demat account maintained with your stock broker. While these securities are freely transferable by you and may you transact in these securities as per your independent judgment and investment objective, it is advisable to transact in these securities through the Starfolio Platform.

#### ✓ **Manner of operation**

In addition to providing services hereunder, we may act in various other capacities. We have established internal policies and control procedures governing the delivery of our services hereunder. These policies help us avoid conflicts of interest and promote objective research that reflects our unbiased view. We have in place appropriate mechanisms to ensure independence of our research activities from our other business activities. We have adopted a Chinese Wall policy which separates our research activities from our other business activities. These policies are made in compliance with the applicable laws, including the SEBI Regulations. We abide by the Code of Conduct as below.

- **Honesty and Good Faith.** We shall act honestly and in good faith.
- **Diligence.** We shall act with due skill, care and diligence and shall ensure that our research recommendations backed by YSL research report is prepared after thorough analysis.
- **Conflict of Interest.** We shall effectively address conflict of interest which may affect the impartiality of our research analysis and research recommendations backed by YSL research report and shall make appropriate disclosures to address the same.
- **Insider Trading or front running.** We along with our employees shall not engage in insider trading or front running or front running of our own research recommendations backed by YSL research report.
- **Confidentiality.** We along with our employees shall maintain confidentiality of report till the report is made public.
- **Professional standards.** We along with our employees engaged in research analysis shall observe high professional standards while preparing research recommendations backed by YSL research report.

- Compliance. We shall comply with all regulatory requirements applicable to the conduct of our business activities.
- Responsibility of senior management. Our senior management shall bear primary responsibility for ensuring the maintenance of appropriate standards of conduct and adherence to proper procedures.

#### ✓ **Regarding our liability**

We and our affiliates (including Wealth Technology & Services Private Limited and other affiliates) expressly disclaim all and any liability resulting from your decision to use the Starfolio Platform, your decision to invest in WealthBox, your decision to act or not act on our research recommendations backed by YSL research report(s) or the recommendations made in our research recommendations backed by YSL research report(s). It is expressly clarified that you are solely and exclusively responsible for the risks arising from your investment activities and in the event that you are not certain about the risks of investing in a WealthBox or in securities in general, it is advisable that you refrain from investing in the concerned WealthBox.

You shall defend, indemnify and hold us harmless along with our affiliates (including Wealth Technology & Services Private Limited and other affiliates) from and against any claim including third party claims, suits, actions, losses, damages or expenses which we may suffer as a result of your decision to invest in WealthBox and their constituent securities based upon the recommendations provided in our research recommendations backed by YSL research report.

We shall not incur any liability by reason of any loss which you may suffer by reason of any depletion in the value of the WealthBox and their constituent securities. Notwithstanding any provision to the contrary, in respect of claims arising due to any deficiency or delay in performing our obligations, your exclusive remedy and our entire liability shall be limited to the correction of such deficiency or delay on a going-forward basis.

#### ✓ **Regarding SCORES**

We are committed to resolve the grievances within the timelines specified by the Securities and Exchange Board of India. We are authenticated with SEBI Complaints Redress System (SCORES). In case of any grievance or complaint, you may write to us on our contact details provided at the start of these Terms with the details of your grievance. In case you are not satisfied with the response or your grievance is still unresolved, you may register your complaints with SCORES.

To file a complaint on SCORES, visit the SCORES portal on <https://scores.gov.in/> and register yourself by providing the mandatory details (your name, PAN, address, mobile number and email address). On successfully submitting your complaint, a system-generated unique registration number will be displayed on the screen, which you should note for future correspondence. An email acknowledging the complaint with complaint registration number will also be sent to your email address.

The benefits of filing complaints through SCORES are (a) it facilitates lodging your complaint online with SEBI and enables you to subsequently view its status, (b) effective communication, (c) speedy redressal of the grievances, (d) you can access your complaint status from anywhere, at any time by logging in the SCORES website. For more details, you may read the FAQ provided by SEBI at <https://scores.gov.in/scores/Docs/FAQ-SCORES.pdf> to understand the complete procedure of filing a complaint online, the benefits of filing complaints through SCORES, the type of complaints considered and not considered by SEBI, the grievance handling procedure etc.

In case you are not able to register a complaint online, you can send your complaint through post to any of the SEBI offices. The addresses of the concerned offices of SEBI can be found on SEBI's website at [http://www.sebi.gov.in/cms/sebi\\_data/templates/SebiAddresses.html](http://www.sebi.gov.in/cms/sebi_data/templates/SebiAddresses.html).

#### ✓ **Other terms and conditions**

Each of you and us (each, a "party" and jointly, "the parties") agree as under:



That the provisions of these Terms are a binding contract and the unconditional acceptance by one party of these Terms is the inducement for the other party to accept these Terms.

We retain all rights, title and interest in our intellectual properties. Names, logos and intellectual property assets of third-parties are their respective properties.

Each party represents and warrants to the other (a) that such party is duly organized, validly existing and in good standing under the laws of the jurisdiction of incorporation or organization, (b) that the execution and performance of this Terms of Service will not conflict with or violate any provision of any law having applicability to such party, and (c) that this Terms of Service, when executed and delivered, will constitute a valid and binding obligation of such party and will be enforceable against such party in accordance with its terms.

No party shall be liable for delays or errors occurring by reason of circumstances beyond its control, including but not limited to acts of civil or military authority, national emergencies, work stoppages, fire, flood, catastrophe, acts of God, pandemics, epidemics, insurrection, war, riot, or failure of communication or power supply or some issue/ failure at the stock exchange, etc. In the event of equipment breakdowns beyond our control, we shall take reasonable steps to minimize service interruptions but shall have no liability with respect thereto.

The rights or remedies conferred on a party under these Terms may be enforced only by such party, and by no person other than such party.

If, for any reason, a court of competent jurisdiction finds any provision of these Terms, or any portion thereof to be unenforceable, then (a) the remainder of these Terms shall continue in full force and effect, and (b) the impugned provision will be modified to the least extent possible so as to render it enforceable. The invalidity or unenforceability of any provisions of these Terms in any jurisdiction shall not affect the validity, legality or enforceability of this Terms of Service in any other jurisdiction.

In addition to these Terms, our services are governed by the privacy policy, disclaimers, the terms of use of the website as published from time to time, the terms issued by us on our website specified in these Terms, and to qualifications published in our research recommendations backed by YSL research reports. In case of a conflict between the provisions of these Terms and any other document, a harmonious interpretation of the conflicting provisions shall be made, failing which the provisions of these Terms shall prevail.

All disputes arising between the parties shall be resolved in the spirit of mutual cooperation and in good faith. A dispute which persists for 30 (thirty) days may be referred to arbitration by a written notice from one party to the other. The arbitration shall be conducted as per the provisions of the applicable law. If no such provision exists, then the arbitration shall be conducted by a sole arbitrator jointly appointed by the parties. If the parties are unable to decide on an arbitrator within thirty (30) days of the submission of the written notice specified in the foregoing clause, then any of the Parties may apply to the Hon'ble Bombay High Court under section 11 of the Arbitration and Conciliation Act, 1996 (as amended and then in force) for such appointment. The arbitration shall be governed by and conducted in accordance with the provisions of the Arbitration and Conciliation Act, 1996 (as amended and then in force). The arbitration proceedings shall be conducted in English and the place and seat of arbitration shall be at Mumbai. The arbitral award shall be final and binding upon both the Parties.

These Terms are governed by the laws of India and the laws in force in the State of Maharashtra. The courts and tribunals at Mumbai, India have exclusive jurisdiction to settle any dispute or claim that arises out of or in connection with these Terms.

#### **Your acknowledgement**

You confirm that you have read and understood these Terms and have sought independent legal advice in this respect. You acknowledge and understand that the terms, provisions, disclaimers, exclusions and limitations of liability set forth in this Terms of Service form an essential basis of these Terms, and that in absence of your consent to such provisions, we would not have agreed to provide our services to you.