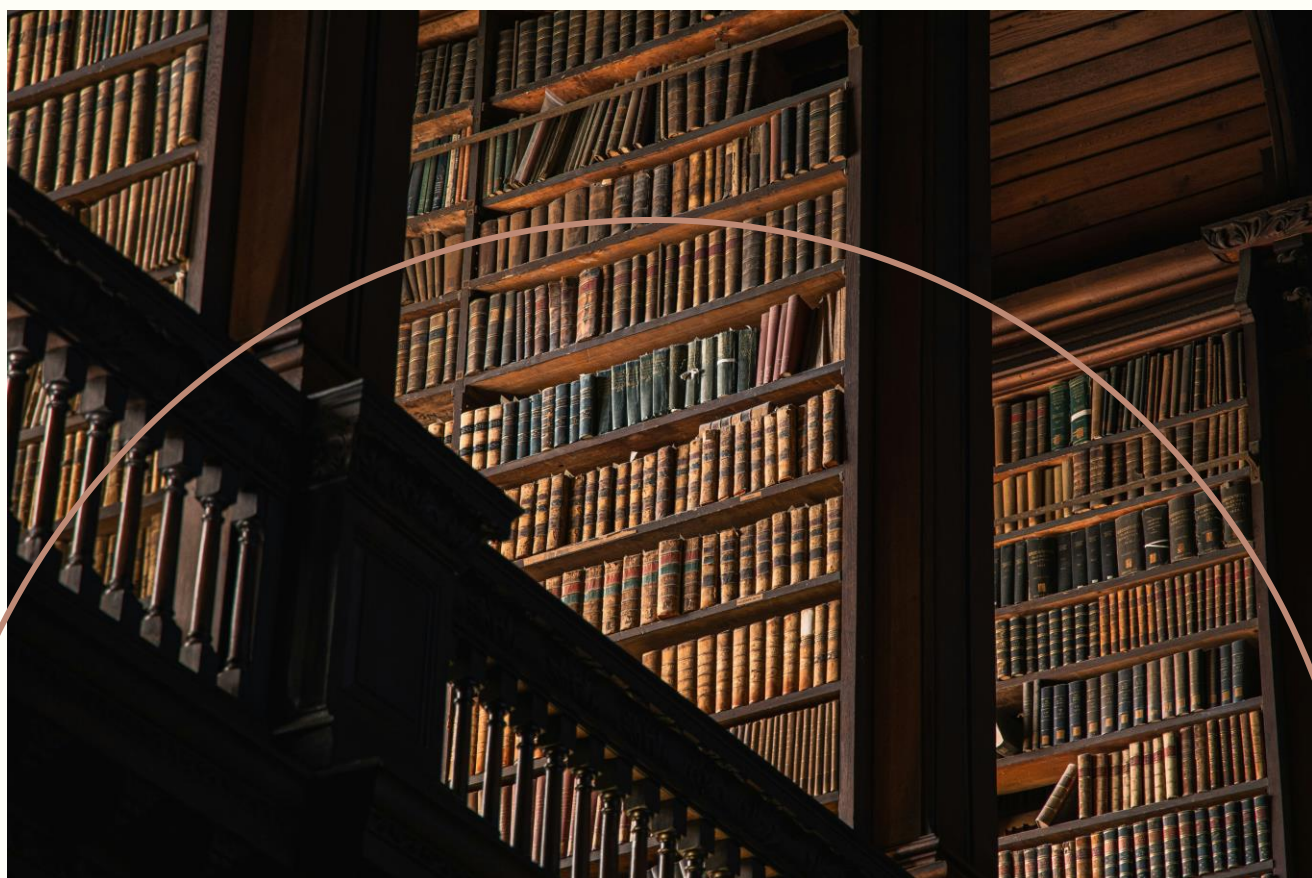


REGULATORY DOCUMENT

Investor Charter for RAs





Vision & Mission Statement for Investors

- ❖ **Vision:** Invest with knowledge & safety.
- ❖ **Mission:** Every investor should be able to invest in right investment products based on their needs, manage and monitor them to meet their goals, access reports and enjoy financial wellness.

Details of business transacted by the Research Analyst with respect to the investors

- ❖ To publish research report based on the research activities of the RA
- ❖ To provide an independent unbiased view on securities.
- ❖ To offer unbiased recommendation, disclosing the financial interests in recommended securities.
- ❖ To provide research recommendation, based on analysis of publicly available information and known observations.
- ❖ To conduct audit annually
- ❖ To ensure that all advertisements are in adherence to the provisions of the Advertisement Code for Research Analysts.
- ❖ To maintain records of interactions, with all clients including prospective clients (prior to onboarding), where any conversation related to the research services has taken place.

Details of Services Provided to Investors (No Indicative Timelines)

- ❖ Onboarding of Clients
 - Sharing of terms and conditions of research services
 - Completing KYC of fee paying clients
- ❖ Disclosure to Clients
 - To disclose, information that is material for the client to make an informed decision, including details of its business activity, disciplinary history, the terms and conditions of research services, details of associates, risks and conflicts of interest, if any
 - To disclose the extent of use of Artificial Intelligence tools in providing research services
 - To disclose, while distributing a third party research report, any material conflict of interest of such third party research provider or provide web address that directs a recipient to the relevant disclosures
 - To disclose any conflict of interest of the activities of providing research services with other activities of the research analyst.
- ❖ To distribute research reports and recommendations to the clients without discrimination.
- ❖ To maintain confidentiality w.r.t publication of the research report until made available in the public domain.
- ❖ To respect data privacy rights of clients and take measures to protect unauthorized use of their confidential information
- ❖ To disclose the timelines for the services provided by the research analyst to clients and ensure adherence to the said timelines
- ❖ To provide clear guidance and adequate caution notice to clients when providing recommendations for dealing in complex and high-risk financial products/services
- ❖ To treat all clients with honesty and integrity
- ❖ To ensure confidentiality of information shared by clients unless such information is required to be provided in furtherance of discharging legal obligations or a client has provided specific consent to share such information.



Details of grievance redressal mechanism & how to access it

- ❖ Investor can lodge complaint/grievance against Research Analyst in the following ways:
 - Mode of filing the complaint with research analyst
In case of any grievance / complaint, an investor may approach the concerned Research Analyst who shall strive to redress the grievance immediately, but not later than 21 days of the receipt of the grievance.
 - Mode of filing the complaint on SCORES or with Research Analyst Administration and Supervisory Body (RAASB)
- i. SCORES 2.0 (a web based centralized grievance redressal system of SEBI for facilitating effective grievance redressal in time-bound manner)
(<https://scores.sebi.gov.in>)
- ❖ Two level review for complaint/grievance against Research Analyst:
 - First review done by designated body (RAASB)
 - Second review done by SEBI
- ii. Email to designated email ID of RAASB
- ❖ If the Investor is not satisfied with the resolution provided by the Market Participants, then the Investor has the option to file the complaint/ grievance on SMARTODR platform for its resolution through online conciliation or arbitration.
- ❖ With regard to physical complaints, investors may send their complaints to: **Office of Investor Assistance and Education, Securities and Exchange Board of India, SEBI Bhavan, Plot No. C4-A, 'G' Block, Bandra-Kurla Complex, Bandra (E), Mumbai - 400 051**





Rights of Investors

- ❖ Right to Privacy and Confidentiality
- ❖ Right to Transparent Practices
- ❖ Right to fair and Equitable Treatment
- ❖ Right to Adequate Information
- ❖ Right to Initial and Continuing Disclosure
 - Right to receive information about all the statutory and regulatory disclosures
- ❖ Right to Fair & True Advertisement
- ❖ Right to Awareness about Service Parameters and Turnaround Times
- ❖ Right to be informed of the timelines for each service
- ❖ Right to be Heard and Satisfactory Grievance Redressal
- ❖ Right to have timely redressal
- ❖ Right to Exit from Financial product or service in accordance with the terms and conditions agreed with the research analyst
- ❖ Right to receive clear guidance and caution notice when dealing in Complex and High-Risk Financial Products and Services
- ❖ Additional Rights to vulnerable consumers
 - Right to get access to services in a suitable manner even if differently abled
- ❖ Right to provide feedback on the financial products and services used
- ❖ Right against coercive, unfair, and one-sided clauses in financial agreements



Expectations from Investors (Responsibilities of Investors)















Do's

- ❖ Always deal with SEBI registered Research Analyst.
- ❖ Ensure that the Research Analyst has a valid registration certificate.
- ❖ Check for SEBI registration number.
- ❖ Please refer to the list of all SEBI registered Research Analyst which is available on SEBI website in the following link:
<https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=14>
- ❖ Always pay attention towards disclosures made in the research reports before investing.
- ❖ Pay your Research Analyst through banking channels only and maintain duly signed receipts mentioning the details of your payments. You may make payment of fees through Centralized Fee Collection Mechanism (CeFCoM) of RAASB if research analyst has opted for the mechanism. (Applicable for fee paying clients only)
- ❖ Before buying/ selling securities or applying in public offer, check for the research recommendation provided by your Research Analyst.
- ❖ Ask all relevant questions and clear your doubts with your Research Analyst before acting on recommendation.
- ❖ Seek clarifications and guidance on research recommendations from your Research Analyst, especially if it involves complex and high risk financial products and services.
- ❖ Always be aware that you have the right to stop availing the service of a Research Analyst as per the terms of service agreed between you and your Research Analyst.
- ❖ Always be aware that you have the right to provide feedback to your Research Analyst in respect of the services received.
- ❖ Always be aware that you will not be bound by any clause, prescribed by the research analyst, which is contravening any regulatory provisions.
- ❖ Inform SEBI about Research Analyst offering assured or guaranteed returns.

Don'ts

- ❖ Do not provide funds for investment to the Research Analyst.
- ❖ Don't fall prey to luring advertisements or market rumors.
- ❖ Do not get attracted to limited period discount or other incentive, gifts, etc. offered by Research Analyst.
- ❖ Do not share login credential and password of your trading, demat or bank accounts with the Research Analyst.



Mumbai  142, 14th Floor Maker Chambers VI 220, Nariman Point Mumbai - 400021  +91 22 6621 0700	Noida  18A108 & 14A110, 18th Floor, Berger Delhi One Sector 16B, Noida-201301  +91 8860 824008	Chennai  No.10, Workafella Uthamar Gandhi Salai Nungambakkam High Road Chennai - 600034  +91 44 6638 5532	Bangalore  Level 5, No. 501, Prestige Garnet, 36, Ulsoor Road, Bengaluru - 560042  +91 80674 33089
Pune  Raheja Woods 01-112, Kalyani Nagar, 8, Central Avenue, Pune - 411006  +91 77580 42089	Kolkata  916, PS Arcadia, Level 9, 4A, Camac Street, Kolkata - 700016  +91 98305 86561	Goa  Unit No. 701, A Wing, 7th floor, Sunteck Kanaka Corporate Park, Patta Panjim, Goa - 403001  +91 99231 91607	

Regulatory Information

Non-Individual Investment Advisor
Principal Officer: Ms. Soumya Rajan
Email: principal.officer@waterfieldadvisors.com

CIN: U74900MH2012PTC234921
SEBI Reg. No. INA000001811
PMS Reg. No. INF000007818 **Co-PMS Reg. No.** INF000008288
Alternative Investment Fund Reg. No.
FOF I IN/AIF2/21-22/0876
FOF II IN/AIF2/23-24/1275

Contact Us

Website: www.waterfieldadvisors.com
Refer to our website for the SEBI Office Address

Compliance & Grievance Officer: Ms. Shilpa Dadich
Email ID: compliance@waterfieldadvisors.com
Investor Grievance:
investor.grievance@waterfieldadvisors.com

Email:
info@waterfieldadvisors.com

Contact:
+91-22-66210700



Disclaimer

The information and opinions contained herein have been compiled or arrived at, based upon information obtained in good faith from sources believed to be reliable. Such information has not been independently verified and no guaranty, representation of warranty, express or implied, is made as to its accuracy completeness or correctness.

This document is for information purposes only. This report is based on information that we consider reliable, but we do not represent that it is accurate or complete, and one should exercise due caution while acting on it. Descriptions of any company or companies or their securities mentioned herein are not complete and this document is not and should not be construed as an offer or solicitation of an offer to buy or sell any securities or other financial instruments.

Past performance is not a guide for future performance, future returns are not guaranteed, and a loss of original capital may occur. All opinions, projections and estimates constitute the judgment of the author as on the date of the report and these, plus any other information contained in the report, are subject to change without notice. Prices and availability of financial instruments also are subject to change without notice.

This report is not directed to or intended for display, downloading, printing, reproducing or for distribution to or use by, any person or entity that is a citizen or resident or located in any locality, state, country or other jurisdiction where such distribution, publication, reproduction, availability or use would be contrary to law or regulation or what would subject to WFIA or its associates to any registration or licensing requirement within such jurisdiction.

Any unauthorized use, duplication, redistribution or disclosure of this report including, but not limited to, redistribution by electronic mail, posting of the report on a website or page, and/or providing to a third party a link, is prohibited by law and will result in prosecution. The information contained in the Report is intended solely for the recipient and may not be further distributed by the recipient to any third party. The information is only for consumption by the client and such material should not be redistributed.

Foreign currencies denominated securities, wherever mentioned, are subject to exchange rate fluctuations, which could have an adverse effect on their value or price, or the income derived from them. In addition, investors in securities such as ADRs, the values of which are influenced by foreign currencies effectively assume currency risk. WFIA, its directors, analysts or employees do not take any responsibility, financial or otherwise, of the losses or the damages sustained due to the investments made or any action taken on basis of this report including but not restricted to fluctuation in the prices of shares and bonds, changes in the currency rates, diminution in the NAVs, reduction in the dividend or income, etc.

The report may provide the addresses of, or contain hyperlinks to, websites. Except to the extent to which the Report refers to website material of the Company, the Company has not reviewed the linked site. Accessing such website or following such link through the report or the website of the Company shall be at your own risk and the Company shall have no liability arising out of, or in connection with, any such referenced website

WFIA shall not be liable for any delay or any other interruption which may occur in presenting the data due to any technical glitch to present the data. In no event shall the WFIA be liable for any damages, including without limitation, direct or indirect, special, incidental, or consequential damages, losses or expenses arising in connection with the data presented by WFIA through this presentation. Neither WFIA, nor any of its other group companies or associates, shall be responsible for any decisions taken on the basis of this report.



Disclaimer

This information provided is for the exclusive and confidential use of the addressee only. Any distribution, use or reproduction of this information without the prior written permission of Waterfield is unauthorized and strictly prohibited. The prices, value, income and appreciation of the securities mentioned are based on the information available in public or latest information provided to Waterfield and are subject to change. Waterfield makes every effort to use reliable, comprehensive information; but makes no representations or warranties, express or implied or assumes any liability for the accuracy, completeness, or usefulness of any information contained in this document. No warranty or representation, express or implied, is made by Waterfield, nor does Waterfield accept any liability with respect to the information and data set forth herein.

The information contained here is intended solely to provide general guidance on matters of interest for the personal use of the reader, who accepts full responsibility for its use. Recipient should evaluate all investment risks before making any investment decisions. Any forward-looking statements made in relation to the product are contingent on a number of risks, uncertainties and other factors that could cause actual results to differ materially from those indicated by the forward - looking statements. For prospective clients, any information provided is only for discussion purpose and based on the generic information and trends in the capital market and shall not be construed as an investment advice. The information contained in this document is intended solely to provide general guidance on matters of interest for the personal use of the reader, who accepts full responsibility for its use. Recipient should evaluate all investment risks before making any investment decisions. Any forward-looking statements made in relation to the product are contingent on several risks, uncertainties and other factors that could cause actual results to differ materially from those indicated by the forward-looking statements. For prospective clients, this is only for discussion based on the generic information and trends in the capital market and shall not be construed as an investment advice.

Investment in securities market are subject to market risks. Read all the related documents carefully before investing. Past performance is not indicative of future results. The securities quoted if any, are for illustration only and are not recommendatory. Registration granted by SEBI (INA000001811), Membership of BASL (1627) and certification from NISM in no way guarantee the performance of the intermediary or provide any assurance of returns to Investors/ Clients. Waterfield, its directors, employees and agents will not be liable for any direct, indirect, incidental or consequential damages sustained or incurred in connection with the use, operation, or inability to use, or reliance on the information contained in this document. This document is intended to serve only as a general source and shall not be construed as a form of recommendation.

Neither Waterfield any of its affiliates has undertaken any regulatory, legal, tax or accounting analysis relating to the suitability of the securities. Recipients should consult their professional tax and accounting advisors for tax or accounting treatment conclusion, prior to acting on the information set forth herein.

Please refer to [link](#) for holdings of Waterfield Financial and Investment Advisors Private Limited the financial products or securities which are subject matter of advice.

Please visit our website to read the disclaimer – www.waterfieldadvisors.com/email-disclaimer