



# PYRIFERA INVESTMENT ADVISORS

## Other Terms and Conditions for Research Services

1. **Acceptance of Research Services:** By subscribing to our research services, you confirm that you have elected to avail yourself of these services at your sole discretion. We assure that all research services will be provided in strict compliance with the applicable provisions of the SEBI (Research Analyst) Regulations, 2014 ("RA Regulations") and other relevant laws.
2. **Obligations of the Research Analyst (RA):** The Research Analyst (RA) is bound by the SEBI Act, the RA Regulations, and all relevant rules, regulations, and government notifications as applicable from time to time. Likewise, the client agrees to comply with these obligations.
3. **Client Information and KYC:** Clients must provide accurate and complete details in the prescribed format and submit necessary supporting documents for Know Your Client (KYC) compliance. The RA will collect, store, and verify KYC records with a SEBI-registered KYC Registration Agency (KRA).
4. You hereby agree and acknowledge that all investments carry market risk. Any past performance is not indicative of future returns, and the RA does not assure or promise any specific gain or outcome.

By giving consent (online/offline) to these T&C, you hereby read and understood the terms and conditions applicable to RA as defined under regulation 2(1)(u) of SBI (Research Analyst) Regulations, 2014, including the fee structure. You hereby agree and acknowledge that You are subscribing to the Services for Your own benefits and consumption, and any reliance placed on the research report provided by Us shall be as per Your own judgement and assessment of the conclusions contained in the research report.

## 5. Eligibility of Clients

### 5.1. Legal Capacity

- Only individuals aged 18 years or older (and otherwise competent to contract) or legally incorporated entities may register. If You are a minor or otherwise



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incapacitated to enter into a contract, you are not permitted to use or subscribe to the Services.

### 5.2. KYC Compliance

- You hereby agree and acknowledge that You shall provide accurate and complete information for the purpose of KYC.
- RA shall verify and/or store such KYC in accordance with SEBI regulations.
- The RA may terminate or suspend Services if KYC requirements are not met as the applicable regulations or if the information provided is incomplete, false, or misleading.

6. You shall not reproduce, distribute, copy, sell, or otherwise exploit Our research content without express written consent from the RA.

7. To access Our paid Services, Clients shall complete the registration form, provide all mandatory details, and accept these T&C.

### 8. Refund Policy

- If You provide wrong/incorrect KYC Data the service will not be provided and we will Refund of any Fees paid.
- Any cancellation of subscriptions would result in prorata refund of the fees charged as directed by provisions contained in the SEBI circular SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2025/004 dated January 08, 2025 ("the Circular") and relevant amendments to the SEBI (Research Analysts) Regulations, 2014 ("RA Regulations").

### 9. Grievance Redressal & Dispute Resolution

For any grievances (e.g., non-receipt of a research report, missing pages, or other deficiencies), please email to Our designated Grievance Officer Srujana Oruganti at [compliance@pyriferaresearch.com](mailto:compliance@pyriferaresearch.com) within 7 business days of the issue.

We shall resolve the grievances within 7 (seven) business working days or such timelines as may be specified by SEBI under the RA Regulation from time to time. If



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unresolved, you may escalate the complaint to SEBI via the SCORES portal or use any other dispute resolution mechanism specified by SEBI (e.g., arbitration) as stated in MITC document.

10. Clients shall refer to the Do's and Don'ts while dealing with the Services as specified in SEBI Master Circular No. SEBI/HO/MIRSD-POD-1/P/CIR/2024/49 dated May 21, 2024, or as may be specified by SEBI from time to time.

11. Disclaimer:

Registration granted by SEBI and certification from NISM in no way guarantee the performance of the intermediary or provide any assurance of returns to investors. Investing in stocks/ETFs is subject to market risks. Read all related documents carefully before investing. Consult a qualified financial advisor to understand suitability.



**Pyrifera Investment Advisors**  
SEBI Registered Research Analyst  
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