

SPARK INSTITUTIONAL EQUITIES PRIVATE LIMITED

INVESTOR CHARTER

INVESTOR CHARTER - STOCK BROKER

VISION

To follow highest standards of ethics and compliances while facilitating the trading by clients in securities in a fair and transparent manner, so as to contribute in creation of wealth for investors.

MISSION

- i) To provide high quality and dependable service through innovation, capacity enhancement and use of technology.
- ii) To establish and maintain a relationship of trust and ethics with the investors.
- iii) To observe highest standard of compliances and transparency.
- iv) To always keep 'protection of investors' interest' as goal while providing service.

Services Provided to Investors

- Execution of trades on behalf of investors.
- Issuance of Contract Notes.
- Issuance of intimations regarding margin due payments.
- Facilitate execution of early pay-in obligation instructions.
- Settlement of client's funds.
- Intimation of securities held in Client Unpaid Securities Account (CUSA) Account.
- Issuance of retention statement of funds.
- Risk management systems to mitigate operational and market risk.
- Facilitate client profile changes in the system as instructed by the client.
- Information sharing with the client w.r.t. exchange circulars.
- Redressal of Investor's grievances.

Rights of Investors

- **Ask** for and receive information from a firm about the work history and background of the person handling your account, as well as information about the firm itself.
- **Receive** complete information about the risks, obligations, and costs of any investment before investing.
- **Receive** recommendations consistent with your financial needs and investment objectives.
- **Receive** a copy of all completed account forms and agreements.
- **Receive** account statements that are accurate and understandable.
- **Understand** the terms and conditions of transactions you undertake.

- **Access** your funds in a timely manner and receive information about any restrictions or limitations on access.
- **Receive** complete information about maintenance or service charges, transaction or redemption fees, and penalties.
- **Discuss** your grievances with compliance officer of the firm and receive prompt attention to and fair consideration of your concerns.

Various activities of Stock Brokers with timelines

S. No.	Activities	Expected Timelines
1.	KYC entered into KRA System and CKYCR	10 days of account opening
2.	Client Onboarding	Immediate, but not later than one week
3.	Order execution	Immediate on receipt of order, but not later than the same day
4.	Allocation of Unique Client Code	Before trading
5.	Copy of duly completed Client Registration Documents to clients	7 days from the date of upload of Unique Client Code to the Exchange by the trading member
6.	Issuance of contract notes	24 hours of execution of trades
7.	Collection of upfront margin from client	Before initiation of trade
8.	Issuance of intimations regarding other margin due payments	At the end of the T day
9.	Settlement of client funds	30 days / 90 days for running account settlement (RAS) as per the preference of client. If consent not given for RAS – within 24 hours of pay-out
10.	'Statement of Accounts' for Funds, Securities and Commodities	Weekly basis (Within four trading days off following week)
11.	Issuance of retention statement of funds/commodities	5 days from the date of settlement
12.	Issuance of Annual Global Statement	30 days from the end of the financial year
13.	Investor grievances redressal	30 days from the receipt of the complaint

DOs and DON'Ts for Investors

Dos	DON'Ts
<ol style="list-style-type: none"> 1. Read all documents and conditions being agreed before signing the account opening form. 2. Receive a copy of KYC, copy of account opening documents and Unique Client Code. 3. Read the product / operational framework / timelines related to various Trading and Clearing & Settlement processes. 4. Receive all information about brokerage, fees and other charges levied. 5. Register your mobile number and email ID in your trading, demat and bank accounts to get regular alerts on your transactions. 6. If executed, receive a copy of Power of Attorney. However, Power of Attorney is not a mandatory requirement as per SEBI / Stock Exchanges. Before granting Power of Attorney, carefully examine the scope and implications of powers being granted. 7. Receive contract notes for trades executed, showing transaction price, brokerage, GST and STT etc. as applicable, separately, within 24 hours of execution of trades. 8. Receive funds and securities / commodities on time within 24 hours from pay-out. 9. Verify details of trades, contract notes and statement of account and approach relevant authority for any discrepancies. Verify trade details on the Exchange websites from the trade verification facility provided by the Exchanges. 10. Receive statement of accounts periodically. If opted for running account settlement, account has to be settled by the stock broker as per the option given by the client (30 or 90 days). 11. In case of any grievances, approach stock 	<ol style="list-style-type: none"> 1. Do not deal with unregistered stock broker. 2. Do not forget to strike off blanks in your account opening and KYC. 3. Do not submit an incomplete account opening and KYC form. 4. Do not forget to inform any change in information linked to trading account and obtain confirmation of updation in the system. 5. Do not transfer funds, for the purposes of trading to anyone other than a stock broker. No payment should be made in name of employee of stockbroker. 6. Do not ignore any emails / SMSs received with regards to trades done, from the Stock Exchange and raise a concern, if discrepancy is observed. 7. Do not opt for digital contracts, if not familiar with computers. 8. Do not share trading password. 9. Do not fall prey to fixed / guaranteed returns schemes. 10. Do not fall prey to fraudsters sending emails and SMSs luring to trade in stocks / securities promising huge profits. 11. Do not follow herd mentality for investments. Seek expert and professional advice for your investments.

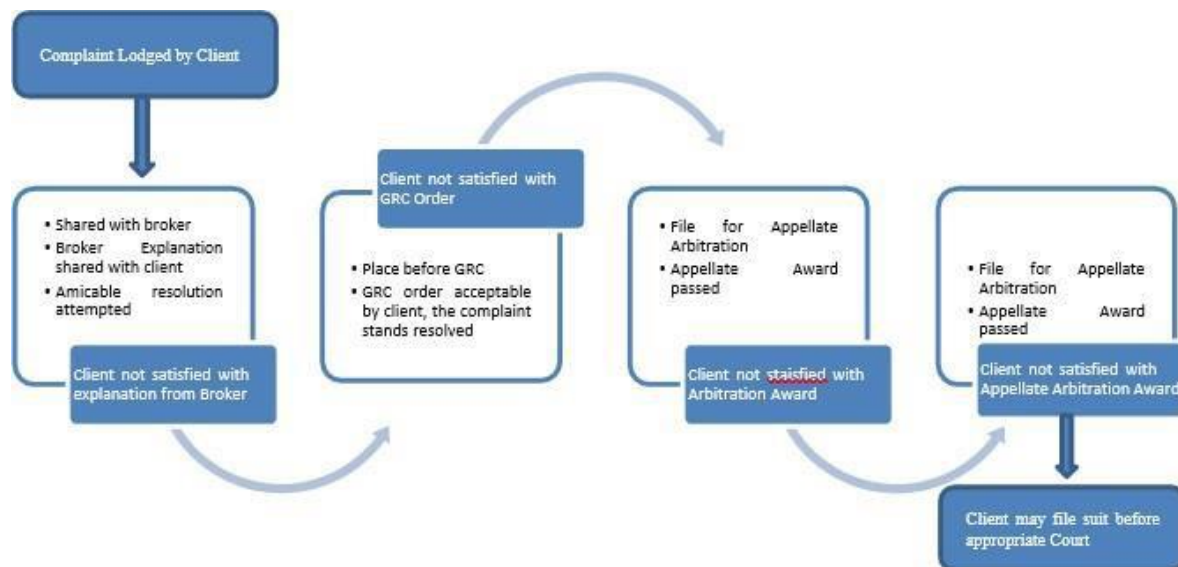
broker or Stock Exchange or SEBI for getting the same resolved within prescribed timelines.	
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Grievance Redressal Mechanism

Level 1 – Approach the Stock Broker at the designated Investor Grievance e-mail ID of the stock broker. The Stock Broker will strive to redress the grievance immediately, but not later than 30 days of the receipt of the grievance.

Level 2 – Approach the Stock Exchange using the grievance mechanism mentioned at the website of the respective exchange.

Complaints Resolution Process at Stock Exchange explained graphically:



Timelines for complaint resolution process at Stock Exchanges against stock brokers

S. No.	Type of Activity	Timelines for activity
1.	Receipt of Complaint	Day of complaint (C Day).
2.	Additional information sought from the investor, if any, and provisionally forwarded to stock broker.	C + 7 Working days.
3.	Registration of the complaint and forwarding to the stock broker.	C+8 Working Days i.e. T day.
4.	Amicable Resolution.	T+15 Working Days.
5.	Refer to Grievance Redressal Committee (GRC), in case of no amicable resolution.	T+16 Working Days.
6.	Complete resolution process post GRC.	T + 30 Working Days.
7.	In case where the GRC Member requires additional information, GRC order shall be completed within.	T + 45 Working Days.
8.	Implementation of GRC Order.	On receipt of GRC Order, if the order is in favour of the investor, debit the funds of the stock broker. Order for debit is issued immediately or as per the directions given in GRC order.
9.	In case the stock broker is aggrieved by the GRC order, will provide intention to avail arbitration	Within 7 days from receipt of order

10.	If intention from stock broker is received and the GRC order amount is upto Rs.20 lakhs	Investor is eligible for interim relief from Investor Protection Fund (IPF). The interim relief will be 50% of the GRC order amount or Rs.2 lakhs whichever is less. The same shall be provided after obtaining an Undertaking from the investor.
11.	Stock Broker shall file for arbitration	Within 6 months from the date of GRC recommendation
12.	In case the stock broker does not file for arbitration within 6 months	The GRC order amount shall be released to the investor after adjusting the amount released as interim relief, if any.

Handling of Investor's claims / complaints in case of default of a Trading Member / Clearing Member (TM/CM)

Default of TM/CM

Following steps are carried out by Stock Exchange for benefit of investor, in case stock broker defaults:

- Circular is issued to inform about declaration of Stock Broker as Defaulter.
- Information of defaulter stock broker is disseminated on Stock Exchange website.
- Public Notice is issued informing declaration of a stock broker as defaulter and inviting claims within specified period.
- Intimation to clients of defaulter stock brokers via emails and SMS for facilitating lodging of claims within the specified period.

Following information is available on Stock Exchange website for information of investors:

- Norms for eligibility of claims for compensation from IPF.
- Claim form for lodging claim against defaulter stock broker.
- FAQ on processing of investors' claims against Defaulter stock broker.
- Provision to check online status of client's claim.

Level 3 – The complaint not redressed at Stock Broker / Stock Exchange level, may be lodged with SEBI on SCORES (a web based centralized grievance redressal system of SEBI) @ <https://scores.gov.in/scores/Welcome.html>.

Investor Charter - Research Analyst (RA)

A. Vision and Mission Statements 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.

B. 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.

C. Details of services provided to investors (No Indicative Timelines)

- Onboarding of Clients.
- Disclosure to Clients
 - 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.

D. Details of grievance redressal mechanism and how to access it

In case of any grievance / complaint, an investor should approach the concerned research analyst and shall ensure that the grievance is resolved within 30 days.

If the investor's complaint is not redressed satisfactorily, one may lodge a complaint with SEBI on SEBI's SCORES portal which is a centralized web based complaints redressal system. SEBI

takes up the complaints registered via SCORES with the concerned intermediary for timely redressal. SCORES facilitates tracking the status of the complaint.

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.

E. Expectations from the investors (Responsibilities of investors).

• **Do's**

- i. Always deal with SEBI registered Research Analyst.
- ii. Ensure that the Research Analyst has a valid registration certificate.
- iii. Check for SEBI registration number.
- iv. Please refer to the list of all SEBI registered Research Analysts which is available on SEBI website in the following link:
<https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=14>
- v. Always pay attention towards disclosures made in the research reports before investing.
- vi. Pay your Research Analyst through banking channels only and maintain duly signed receipts mentioning the details of your payments.
- vii. Before buying securities or applying in public offer, check for the research recommendation provided by your research Analyst.
- viii. Ask all relevant questions and clear your doubts with your Research Analyst before acting on the recommendation.
- ix. Inform SEBI about Research Analyst offering assured or guaranteed returns.

• **Don'ts**

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

Investor Complaints Data – Stock Broker

Data for the month ending February 2023-

S.No	Received from	Pending at the end of the last month	Received during the month	Resolved during the month*	Total Pending for less than 3 months**	Complaints Pending for more than 3 months	Average Resolution time^ (In days)
1	Directly from Investors	0	0	0	0	0	0
2	SEBI (SCORES)	0	0	0	0	0	0
3	Stock Exchanges (if relevant)	0	0	0	0	0	0
4	Other Sources (if any)	0	0	0	0	0	0
5	Grand Total	0	0	0	0	0	0

Trend of monthly disposal of complaints

SN	Month	Carried forward from previous month	Received during the month	Resolved during the month *	Pending at the end of the month **
1	April 2022	0	0	0	0
2	May 2022	0	0	0	0
3	June 2022	0	0	0	0
4	July 2022	0	0	0	0
5	August 2022	0	0	0	0
6	September 2022	0	0	0	0
7	October 2022	0	0	0	0
8	November 2022	0	0	0	0
9	December 2022	0	0	0	0
10	January 2023	0	0	0	0
11	February 2023	0	0	0	0
	Grand Total	0	0	0	0

Trend of annual disposal of complaints

SN	Year	Carried forward from previous year	Received during the year	Resolved during the year	Pending at the end of the year
1	2017-18	0	0	0	0
2	2018-19	0	0	0	0
3	2019-20	0	0	0	0
4	2020-21	0	0	0	0
5	2021-22	0	0	0	0
	Grand Total	0	0	0	0

Investor Complaints Data – Research Analyst

Data for the month ending February 2023-

Sr. No.	Received from	Pending at the end of last month	Received	Resolved*	Total Pending#	Pending complaints > 3months	Average Resolution time^ (in days)
1	Directly from Investors	0	0	0	0	0	0
2	SEBI (SCORES)	0	0	0	0	0	0
3	Other Sources (if any)	0	0	0	0	0	0
	Grand Total	0	0	0	0	0	0

Trend of monthly disposal of complaints

SN	Month	Carried forward from previous month	Received during the month	Resolved during the month *	Pending at the end of the month **
1	April 2022	0	0	0	0
2	May 2022	0	0	0	0
3	June 2022	0	0	0	0
4	July 2022	0	0	0	0
5	August 2022	0	0	0	0
6	September 2022	0	0	0	0
7	October 2022	0	0	0	0
8	November 2022	0	0	0	0
9	December 2022	0	0	0	0
10	January 2023	0	0	0	0
11	February 2023	0	0	0	0
	Grand Total	0	0	0	0

*Inclusive of complaints of previous months resolved in the current month.

#Inclusive of complaints pending as on the last day of the month.

Trend of annual disposal of complaints

S N	Year	Carried forward from previous year	Received	Resolved*	Pending#
1	2018-19	NA	NA	NA	NA
2	2019-20	NA	NA	NA	NA
3	2020-21	NA	NA	NA	NA
4	2021-22	NA	NA	NA	NA
	Grand Total	NA	NA	NA	NA