

## TERMS OF SERVICE

These Terms and Conditions (hereinafter referred to as the “Terms”) constitute a legally binding agreement between **Checkpost Capital Private Limited** ("Checkpost Capital", "Company", "we", "our", or "us"), a company incorporated under the Companies Act, 2013 and registered with the Securities and Exchange Board of India ("SEBI") as a Research Analyst bearing registration number INH000020563, and you ("Client", "your" or "User"). These Terms govern your access to and use of all research reports, model portfolios, data dashboards, commentary, digital products, mobile applications, web applications, communications, and any other services (collectively, the “Services”) that we provide now or in the future. By clicking “I Agree,” signing a physical or electronic copy of these Terms, or otherwise indicating your consent through any digital medium, you confirm that you have read, understood, and agreed to be bound by these Terms, our Privacy Policy, SEBI regulations, and any other policies or supplemental terms referenced herein or provided to you in connection with the Services.

### 1. Definitions

**1.1 "Business Days":** Refers to any day, other than a Saturday, Sunday or public holiday, on which banks and financial institutions in Hyderabad, India, are open to the general public for transacting business. This definition ensures clarity on timelines for service delivery, grievance resolution, and fee processing.

**1.2 "Services":** Encompasses, without limitation, the creation, preparation, compilation, and distribution of equity research reports, sectoral analyses, investment theses, quantitative screens, financial models, model portfolios, newsletters, webinars, podcasts, and other forms of research-oriented content. Such Services are provided strictly in compliance with the SEBI (Research Analyst) Regulations, 2014, the circulars issued thereunder, and any subsequent amendments.

**1.3 "Client":** Includes any natural person, Hindu Undivided Family (HUF), partnership firm, company, trust, association of persons, or any other legal entity that registers with Checkpost Capital, completes Know Your Customer (KYC) formalities as prescribed by SEBI, and pays the applicable subscription or service fee to access or consume the Services. The term also extends to any authorized signatory, employee, or agent acting on behalf of such legal entity.

**1.4 "Digital Medium":** Means any and all electronic or online channels through which the Services are delivered or accessed, including but not limited to [www.checkpost.capital](http://www.checkpost.capital), sub-domains, mobile applications published by Checkpost Capital on iOS or Android stores, application programming interface (API) integrations, email newsletters, SMS alerts, WhatsApp notifications, or third-party platforms such as Smallcase Technologies Private Limited ("STPL") used as a technology layer.

### 2. Eligibility

**2.1 Contractual Capacity:** To register for and consume the Services, the Client must have the legal capacity to enter into contracts under the Indian Contract Act, 1872. Individuals who are minors (below 18 years of age), persons of unsound mind, undischarged insolvents, or otherwise declared incompetent to contract are expressly barred from using the Services.

**2.2 Residency Status:** The Client represents that they are a resident Indian within the meaning of the Foreign Exchange Management Act (FEMA) or, where applicable, have obtained all necessary approvals from the Reserve Bank of India (RBI) or other competent authorities to transact in Indian securities based on our research. Non-resident Indians (NRIs) and foreign citizens must ensure that accessing our research content does not violate any jurisdictional securities laws.

**2.3 True and Complete Information:** By registering, the Client warrants that all personal, financial, and compliance information provided to Checkpost Capital is accurate, current, and complete and agrees to promptly update such information in the event of any changes.

### 3. Registration

**3.1 Account Creation:** Access to most Services requires the Client to create an account by completing our online or offline onboarding form, furnishing PAN, proof of address, contact details, and any additional information mandated under prevailing SEBI or KRA guidelines.

**3.2 Verification and Approval:** We reserve the right to verify, directly or through third parties, the authenticity of the information submitted. Your registration is deemed complete only upon our confirmation email or SMS, at which point these Terms become effective between you and us.

**3.3 Ongoing Compliance:** The Client undertakes to maintain, update, and reconfirm KYC information periodically as may be required under SEBI regulations or internal policy so that we may continue to comply with Anti-Money Laundering (AML) standards and Combatting Financing of Terrorism (CFT) norms.

## 4. Availing the Research Services

**4.1 Voluntary Subscription:** By completing payment and gaining access to any paid tier of Services, the Client acknowledges that the decision to subscribe is made independently, free from coercion, inducement, or promise of guaranteed returns.

**4.2 Regulatory Compliance Statement:** Checkpost Capital affirms that all research content is prepared by qualified individuals holding valid NISM certificates, and that the content is disseminated strictly in accordance with Regulation 21 of the SEBI (Research Analyst) Regulations, 2014.

**4.3 No Fiduciary Relationship:** The Services are provided on a non-exclusive and non-fiduciary basis. Checkpost Capital does not act as the Client's investment manager, agent, or fiduciary. The Client retains full and sole responsibility for investment decisions.

## 5. Mutual Obligations

**5.1 Compliance with Laws:** Both Checkpost Capital and the Client agree to comply with the SEBI Act, 1992, Securities Contracts (Regulation) Act, 1956, Prevention of Money Laundering Act, 2002, FEMA, 1999, and all subordinate legislation, circulars, and notifications issued by SEBI, RAASB, the RBI, or any other competent authority.

**5.2 Good Faith and Fair Dealing:** Each party shall act honestly and fairly toward the other, refrain from misrepresentation, and promptly disclose any information reasonably required to perform or receive the Services.

**5.3 Cooperation in Audits:** The Client agrees to cooperate with any regulatory or internal audit pertaining to their account or activities arising out of or in connection with the Services.

## 6. Client Information and KYC

**6.1 Mandatory Documentation:** Prior to activating any paid subscription, the Client must submit self-attested copies of PAN, Aadhaar, proof of address, a recent photograph, and such other documents as may be prescribed.

**6.2 Consent to Verification:** The Client explicitly authorizes Checkpost Capital to retrieve KYC records from KYC Registration Agencies (KRAs), undertake Aadhaar e-sign, or use any other legally permissible verification mechanism.

**6.3 Data Accuracy and Retention:** The Client is responsible for the accuracy of KYC data. We retain KYC documents for the minimum statutory period or such longer period as required to safeguard against potential regulatory inquiries.

## 7. Standard Terms of Service and Acknowledgements by Client

**7.1 Risk Awareness:** The Client understands that equity markets are inherently volatile. Recommendations provided in our research reports reflect our analytical judgment at a specific point in time and are subject to revision without notice.

**7.2 Fee Cap Compliance:** The Client is aware that SEBI currently caps research analyst fees at **₹1,51,000** (Rupees One Lakh Fifty-One Thousand only) per annum per family of individual or HUF clients, exclusive of statutory taxes. This cap does not apply to non-individual clients or accredited investors.

**7.3 Investor Charter:** The Client confirms that they have read the Investor Charter for Research Analysts embedded in the SEBI Master Circular (SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2024/49 dated 21 May 2024) and agree to adhere to the dos and don'ts contained therein.

## 8. Consideration and Mode of Payment

**8.1 Transparent Channels:** All fees shall be paid through traceable banking channels such as NEFT, RTGS, IMPS, UPI, debit/credit card, or recurring e-mandate. **Cash payments are strictly prohibited.**

**8.2 Advance Fee Collection:** We may collect fees in advance for a period not exceeding one year as permitted by SEBI. Upon premature termination, a pro rata refund for the unutilized tenure shall be processed within thirty (30) Business Days.

**8.3 Fee Revisions:** Checkpost Capital reserves the unilateral right to revise fee schedules. Any upward revision will be communicated at least fifteen (15) calendar days in advance via email and posted on the Digital Medium.

**8.4 CeFCoM Opt-In:** Although we currently collect fees directly, we may, at our discretion, transition to the Centralized Fee Collection Mechanism (CeFCoM) administered by BSE Ltd. Clients will be notified and required to set up mandates accordingly.

## 9. Risk Factors

**9.1 Market Risk:** Investments are subject to systemic and company-specific risks, including economic downturns, interest-rate changes, geopolitical events, policy shifts, and force majeure events. Loss of principal is possible.

**9.2 Past Performance:** Historical returns, back-tested results, or simulations showcased in our reports are not indicators of future performance. No assurance or guarantee is given that objectives will be achieved.

**9.3 Model Risk and Data Limitations:** Our models rely on publicly available data that may contain errors. We do not audit or independently verify third-party data sources.

## 10. Conflict of Interest

**10.1 Disclosure Obligation:** Checkpost Capital discloses all material conflicts, including ownership of securities, market-making activities, and personal trades of analysts, as mandated under Regulation 25(2) of the SEBI (Research Analyst) Regulations, 2014.

**10.2 Mitigation Measures:** We maintain an internal policy wall, trading restrictions, and periodic audits to minimize the influence of conflicts on research output.

## 11. Access and Service Availability

**11.1 Best-Effort Uptime:** While we employ robust cloud infrastructure, we do not warrant uninterrupted availability. Scheduled maintenance windows, emergency upgrades, or network outages may lead to temporary suspension.

**11.2 No Liability for Downtime:** We shall not be responsible for losses or opportunity costs arising from downtime, provided we employ reasonable efforts to restore access in a commercially prudent timeframe.

## 12. Provision of Services and Scope Limitations

**12.1 Research Only:** Our responsibilities are strictly limited to research and commentary. We neither solicit investments nor execute client trades nor manage assets.

**12.2 No Profit-Sharing:** We do not engage in profit-sharing, performance-linked fees, or any scheme promising fixed or guaranteed returns.

**12.3 Discretionary Interpretation:** Research is interpretative and should be considered alongside your financial situation, risk tolerance, and other professional advice.

## 13. Investment Disclosures

**13.1 No Solicitation:** Content published on our Digital Medium is for educational and informational purposes and should not be construed as an offer to buy or sell securities.

**13.2 Third-Party Data:** Charts and statistics may rely on data licensed from vendors like Refinitiv, Capital IQ, or public filings. Checkpost Capital disclaims responsibility for inaccuracies in such data.

## 14. Security

**14.1 Credential Responsibility:** The Client must safeguard login credentials (username, password, 2FA tokens) and employ strong, unique passwords.

**14.2 Unauthorized Access:** Any action performed through the Client's account, with or without authorization, shall be deemed to have been performed by the Client. Indemnification shall apply for resultant damages incurred by Checkpost Capital.

## 15. Use of the Services at Your Own Risk

**15.1 Prohibited Activities:** Scraping, mirroring, reverse engineering, or redistributing content without prior written consent is forbidden.

**15.2 Data Transmission:** The Client understands that internet transmissions are never completely secure or private and that any message or information sent may be read or intercepted by others, even if encrypted.

## **16. Intellectual Property and Trademarks**

**16.1 Ownership:** All text, graphics, audio, video, algorithms, and other material are the exclusive property of Checkpost Capital or its licensors.

**16.2 License to Client:** We grant the Client a limited, revocable, non-transferable, and non-exclusive license to access and use the Services for personal purposes only.

## **17. Disclaimer of Warranties**

**17.1 As-Is Basis:** The Services are provided “as is,” “as available,” without warranties of any kind, express or implied, including but not limited to merchantability, fitness for a particular purpose, non-infringement, or accuracy.

**17.2 No Oral Advice:** No oral or written information given by Checkpost Capital, its employees, or representatives shall create a warranty.

## **18. Suspension and Termination**

**18.1 Termination by Client:** The Client may terminate the subscription at any time by providing thirty (30) calendar days’ notice via email.

**18.2 Termination by Company:** Checkpost Capital may terminate or suspend access immediately if the Client breaches any material provision, becomes insolvent, or if continuation poses regulatory or reputational risk.

**18.3 Refund Policy:** Upon termination, any prepaid but unearned fees will be refunded on a pro-rata basis within thirty (30) Business Days after deducting applicable taxes and charges.

## **19. Pausing of Services**

**19.1 Client-Initiated Pause:** Clients on recurring mandates may request a pause for up to ninety (90) days per twelve-month cycle. During the pause, no fees will be auto-debited.

**19.2 Resumption:** Services will resume at the previous tariff if payment is received within seven (7) days of the pause expiry. Delays will necessitate payment at prevailing rates.

## **20. Indemnity**

**20.1 Scope of Indemnity:** The Client agrees to indemnify, defend, and hold harmless Checkpost Capital, its directors, officers, employees, and agents from any claims, damages, losses, liabilities, and expenses arising from breach of these Terms, misuse of the Services, or violation of any law.

## **21. Disclosure of Information**

**21.1 Regulatory Requests:** We may disclose Client information if required by law, court order, or regulatory directive.

**21.2 Third-Party Vendors:** The Client consents to information sharing with SEBI-registered intermediaries and service providers solely for the purpose of delivering or improving Services.

## **22. Limitation of Liability**

**22.1 Cap on Damages:** To the maximum extent permitted by law, Checkpost Capital’s aggregate liability shall not exceed the fees paid by the Client for the Services in the six (6) months immediately preceding the event giving rise to liability.

**22.2 Exclusion of Consequential Losses:** We are not liable for indirect, incidental, punitive, or consequential damages, including lost profits or data.

## **23. Grievance Redressal and Dispute Resolution**

23.1 Internal Grievance Officer: Name: Rithvik Thammareddy, Compliance officer: Rithvik Thammareddy, Checkpost Capital Private Limited | Email: [admin@checkpost.capital](mailto:admin@checkpost.capital) | Phone: +91-9100046789 We endeavor to resolve grievances within twenty-one (21) calendar days.

23.2 **Regulatory Escalation:** Unresolved grievances may be escalated to SEBI through the SCORES portal ([www.scores.gov.in](http://www.scores.gov.in)) or via the SMART ODR platform (<https://smartodr.in>) for online dispute resolution.

23.3 **Arbitration:** Subject to the above escalation mechanisms, disputes shall be finally settled by arbitration in accordance with the Arbitration and Conciliation Act, 1996, seated in Hyderabad, with proceedings conducted in English.

## 24. General Terms

24.1 **Amendments:** We may amend these Terms by providing fifteen (15) days' notice via email and posting an updated version on the Digital Medium. Continued use constitutes acceptance.

24.2 **Communications:** Clients consent to receive transactional, promotional, and service-related communications via email, SMS, WhatsApp, or push notifications, subject to applicable law.

24.3 **Severability:** If any clause is held unenforceable, the remaining provisions shall remain in full force.

24.4 **Force Majeure:** We are not liable for delay or failure due to events beyond our reasonable control, including natural disasters, acts of terrorism, strikes, Internet outages, or governmental actions.

## 25. No Execution Authority

25.1 Checkpost Capital is *not* authorized to execute buy or sell orders on behalf of the Client. We do not accept POA (Power of Attorney) nor request trading IDs, passwords, or one-time passwords (OTPs). Please never share such sensitive credentials with anyone claiming to represent us.

## 26. Fee Caps and Statutory Charges

26.1 **Applicability:** The SEBI-prescribed fee cap applies only to individual and HUF Clients. Non-individual clients and accredited investors will enter into bespoke fee arrangements subject to bilateral agreement.

26.2 **Statutory Add-Ons:** Fees are exclusive of GST, Securities Transaction Tax, stamp duty, and any other levies which shall be borne by the Client.

## 27. Accepted Fee Channels

27.1 We accept payments via UPI, bank transfers, credit/debit cards, and e-mandates. Refunds will be credited only to the original payment source.

## 28. Conflict Disclosure Updates

28.1 We will endeavor to notify Clients of any material conflict of interest that arises post-subscription within seventy-two (72) hours of becoming aware of the same.

## 29. Prohibition on Guaranteed Returns

29.1 Any scheme or marketing communication promising fixed, assured, or guaranteed returns is illegal. Clients should immediately report any such solicitation to us and SEBI.

## 30. Performance Disclaimer

30.1 All projections are based on publicly available information and our internal models as of the date of publication. Market circumstances can change rapidly, rendering our analysis obsolete.

## 31. No Recourse for Market Losses

31.1 The Client acknowledges sole responsibility for investment decisions and agrees that no legal action will lie against Checkpost Capital for market losses unless arising from proven fraud or willful misconduct on our part.

## 32. Regulatory Registration Caveat

32.1 SEBI registration and NISM certification signify regulatory compliance but do not imply endorsement by SEBI or assurance of returns.

### **33. Updating Contact Information**

33.1 Clients must keep their email, mobile number, and correspondence address current. We shall not be liable for any loss arising from non-receipt of critical communications due to outdated contact details.

### **34. Credential Confidentiality**

34.1 Checkpost Capital reiterates: we will *never* request trading account or bank OTPs. Be vigilant against phishing attempts and report suspicious communications.

### **35. Hierarchy of Grievance Redressal**

- **Step 1:** Clients/prospective clients are requested to first contact the chat support on our website [www.checkpost.capital](http://www.checkpost.capital) as the first layer of support.

35.1 **Step 2:** Contact our Compliance Officer. **Step 2:** Escalate to SEBI SCORES if unresolved. **Step 3:** Opt for SMART ODR online mediation/arbitration.

### **36. Residency Confirmation**

36.1 The Client certifies they are a resident Indian under applicable law unless explicitly declared otherwise at the time of registration.

### **37. Advance Fee Refund Policy**

37.1 In the event of premature termination, unearned portion of advance fees shall be refunded after deducting proportionate charges for services already rendered.

### **38. Artificial Intelligence (AI) Usage Disclosure**

38.1 Checkpost Capital does not employ generative AI tools to draft proprietary research reports. Should we choose to integrate AI in the future, we will provide transparent disclosures outlining scope, limitations, and oversight mechanisms to ensure research integrity.

## **Acceptance**

By accessing, subscribing to, or using any portion of the Services, the Client acknowledges having read and understood these Terms and agrees to abide by them in letter and spirit.

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