



## Disclosures

- ❖ Research entity or Research analyst or his associates or his relatives have no financial interest in the subject company.
- ❖ Research analyst or research entity or its associates or relatives, have no actual/beneficial ownership of one per cent or more securities of the subject company, at the end of the month immediately preceding the date of publication of the research report or date of the public appearance or research recommendation.
- ❖ Research entity or Research analyst or its associate or relatives has no connection or association of any sort with any issuer of products/ securities recommended herein.
- ❖ Research analyst or his associate or his relative has no actual or potential conflicts of interest arising from any connection to or association with any issuer of products/ securities, including any material information or facts that might compromise its objectivity or independence in the carrying on of research and recommendations services.
- ❖ Research entity or Research analyst or its associates has not received any kind of remuneration or consideration form the products/ securities recommended herein.
- ❖ Research entity or Research analyst or its associates have not received any compensation from the subject company in past 12 months.
- ❖ Research entity or Research analyst or its associates have not managed or co-managed the public offering of Subject Company in past 12 months.
- ❖ Research entity or Research analyst or its associates have not received any compensation for investment banking or merchant banking of brokerage services from the subject company in past 12 months.
- ❖ Research entity or Research analyst or its associates have received any compensation for products or services other than investment banking or merchant banking or brokerage services from the subject company in the past twelve months
- ❖ Research entity or Research analyst or its associates have not received any compensation or other benefits from the subject company or third party in connection with the research report or research recommendations.
- ❖ Research entity or Research analyst or its associates have not received any compensation for products or services from the subject company in past 12 months.
- ❖ The subject company is or was not a client of Research entity or Research analyst or its associates during twelve months preceding the date of distribution of the research report and recommendation services provided.
- ❖ Research Analysts or its associates has not served as an officer, director or employee of the subject company.
- ❖ Research Analysts has not been engaged in market making activity of the subject company
- ❖ The research analyst has not used artificial intelligence tools for preparation of the research recommendation.

For SP Researchvia Private Limited,  
**SP Researchvia Private  
Limited**

Mr. Praveen Dubey *Praveen Dubey*  
Research Analyst **Director**

**SP Researchvia Private Limited**

**SEBI registered Research Analyst Registration No.: INH000015808**

**BSE Enlistment No.: 6120**

**Compliance/ Grievance Officer: Mr. Gikki Gopinathan Contact No: 7805066366 Email Id: info@researchvia.in**

**Standard warning and disclaimer: "Investment in securities market are subject to market risks. Read all the related documents carefully before investing. Registration granted by SEBI, Enlistment of BSE and certification from NISM in no way guarantee performance of the intermediary or provide any assurance of returns to investors"**