RESEARCH ANALYST

Data for the Month Ending: July 2025

S.No	Received From	Pending at the end of last month	Received	Resolved	Total Pending	Pending complaints > 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	Other Sources (if any)	0	0	0	0	0	0
	Grand Total	0	0	0	0	0	0

Trend of Monthly Disposal of Complaints:

S.No	Month	Carried forward from the Previous Month	Received	Resolved	Pending
1	July, 2025	0	0	0	0
2	June, 2025	0	0	0	0
3	May, 2025	0	0	0	0
4	Previous Monthly Complaint for this FY25-26	0	10	10	0
	Grand Total	0	10	10	0

Trend of Annual Disposal of Complaints:

S.No	Year	Carried forward from the Previous Year	Received	Resolved	Pending
1	FY25-26	0	0	0	0
2	FY24-25	0	0	0	0
	Grand Total	0	0	0	0

Trend of Unique Client Complaints:

S.No	Year	Number of Unique Client Complaints	Total Received Complaints	Resolved	Pending
1	FY25-26	3	11	10	1
2	FY24-25	2	6	6	0
	Grand Total	5	17	16	1

Complaint Table

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Note:

1. Update the Previous Month, Monthly, and Yearly complaint details according to the complaints received before the 7th of each month.
2. **For example**: Before the 7th of January, ensure that all complaints up to December are updated; before the 7th of February, update all complaints up to January; before the 7th of March, update all complaints up to February, and so on, without fail.
3. Begin by updating all your information on the first page of the complaint table. Next, convert the document to PDF format, and then transform the PDF into JPG. Finally, upload the JPG directly to your website and app (if applicable).

4. **How to Calculate Average Resolution Time (in Days)**:

   For example, if you receive one complaint and resolve it in 18 days, your average resolution time is 18 days.

   When you get a second complaint that is resolved in 2 days, your average resolution time becomes (18 + 2) / 2 => 10 Days

   This means you take the first complaint (18 days) and the second complaint (2 days) add both, and divide the total by the number of complaints, which is 2.

   Therefore, the average resolution time for both complaints is 10 days.

   Now, if you receive a third complaint that takes 85 days to resolve, the average resolution time will be (18 + 2 + 85) / 3 = 105 Days / 3 complaints, resulting in an average of 35 days.

5. **Directly from Investors complaints** means that any complaint clients directly approach the Research Analyst to resolve, either via email, mobile, text, WhatsApp, etc.
6. **SEBI (SCORES)** means complaints directly received from the SEBI SCORES portal.
7. **Other Source (if any)** refers to complaints received through a third party, such as a lawyer, media outlet, or any individual assisting the client in filing complaints against the Research Analyst.
8. **In Table 2 (Trend of Monthly Disposal of Complaints),** please ensure that you present the complaint data month by month for the entire year, as we are currently only showing complaints from the past three months. Several RAs have mistakenly updated their complaint tables.

Complaint Table

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For example, if today is April 14, 2025, I updated the complaints for March, February, and January, where no new complaints have arisen and all pending complaints have been resolved. However, I received three complaints in December. Therefore, when calculating the grand total for both monthly and yearly complaints, please include the previous complaint numbers instead of just entering zero because there have been no complaints in the past three months. For more details, please watch the video attached in the mail.

9. Most importantly, make sure to open your SCORES portal at least once a week to check for updates on complaints. Please inform us to file the Action Taken Report (ATR) on any complaints received to SEBI within 21 days. After this period, complaints will be directly escalated to SEBI for resolution.

Complaint Table