

Action Taken Report (ATR)

CONNECTING INVESTORS TO PROSPERITY

Name of Research Analyst:	SHILPA STOCK BROKER PVT. LTD
SEBI Registration No.:	INH000000776
BSE Enlistment No.:	5047
Entity Type:	RA
Financial Year:	2024-2025


Sr. No	Regulation	Particulars	Compliance Status	Reason for non-compliance	Auditor Comments Accepted (Yes/No)	Action taken on adverse findings
1	Regulation 16 (2)	Limitations on trading by research analysts Independent research analysts, part-time research analysts, individuals employed as research analyst by research entity or their associates shall not deal or trade in securities that the research analyst recommends or follows within thirty days before and five days after the publication of a research report.	Not-Complied	On sample verification it was observed that in 4 instances the RA has dealt or traded in recommended securities during the prescribed limitation period	Yes	The trade was done with approval and disclosure as required were made We have noted the observation and we will improvise the internal control in the area
2	SEBI circular Ref. No. SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2025/04 dated January 08, 2025 – point no. 2(xii)	Disclosure of terms and conditions to the client Whether RA or research entity has disclosed the terms and conditions of research services to the client and consent of the client has been taken on such terms and conditions while providing the research services as per this clause.	Not-Complied	RA has communicated the Terms and Conditions including MITC to its existing Clients and is in the process of obtaining consent from clients	Yes	We have initiated the process and will obtaining consent on the same in due course

Shilpa Stock Broker Pvt Ltd

SHILPA STOCK BROKER PVT. LTD.

Director:

(Shikha Amit Mundra)


Director / Auth. Signatory

Date: 31st October 2025

Place: Mumbai