



JAVERI FISCAL SERVICES LTD.

MEMBER : BSE LTD. / NATIONAL STOCK EXCHANGE OF INDIA LTD.

CIN : U67120MH1900009813

Action Taken Report (ATR)

Name of Research Analyst:		JAVERI FISCAL SERVICES LIMITED	
SEBI Registration No.:		INH000005537	
BSE Enlistment No.:		5269	
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 7 And SEBI circular Ref no. SEBI/HO/MIRSD/MIRSD-PoD/1/P/CIR/2025/004 dated January 08, 2025 point 2(i)	Qualification Requirement An individual Research Analyst or a principal officer of a non-individual Research Analyst registered as a Research Analyst under these regulations and persons associated with research services shall have minimum qualification and certification requirements as mentioned in Regulation 7(1) and 7(2). For the RAs existing as on 16 December 2024: It is clarified that the revised qualification requirements shall not be required to existing individual RAs, Principal officer of non-individual RAs or research entity, individuals employed as research analysts and partners of research analyst, if any, engaged in providing research services [Para 2.i. of SEBI/HO/MIRSD/MIRSD-PoD/1/P/CIR/2025/004]	Not-Complied	Mr Harsh P Javeri Principal Officer will appear for NISM certification examination in due course	Yes	WE WILL COMPLETE IN DUE COURSE

For JAVERI FISCAL SERVICES LTD.

DIRECTOR

2	SEBI circular Ref no. SEBI/HO/MIRSD/MIRSD-PoD1/P/CIR/2025/004 dated January 08, 2024 point 2(i) And BSE Circular Ref. No. 20250313-10 Dated March 13, 2025	Certification requirement An individual registered as research analyst under the RA Regulations, 2014, a principal officer of a non-individual research analyst, individuals employed as research analysts, persons associated with research services, and in case of the research analyst being a partnership firm, the partners thereof if any, who are engaged in providing research services: (i) shall obtain certification(s) from NISM by passing the "NISM-Series-XV: Research Analyst Certification Examination", as mentioned in the NISM communiqué No. NISM/Certification/Series-XV: Research Analyst/2015/01 dated February 16, 2015. (ii) shall, in order to ensure continuity in compliance with the certification requirements, before expiry of the validity of the existing certification as specified in clause (i), obtain certification from NISM by passing the NISM-Series-XV-B: Research Analyst Certification (Renewal) Examination as mentioned in the NISM communiqué No. NISM/Certification/ NISM-Series-XV-B: Research Analyst Certification (Renewal) Examination/2024/01 dated January 06, 2025.	Not-Complied	Mr Harsh P Javeri Principal Officer will appear for NISM certification examination in due course	Yes	WE WILL COMPLY IN DUE COURSE
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For JAVERI FISCAL SERVICES LTD.

 DIRECTOR

Signature of RA / Partner / Director:

Date and Place: 27-10-2025

MUMBAI