



N. J. KARIA & ASSOCIATES

CHARTERED ACCOUNTANTS

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Annual Compliance Certificate-client level Segregation

Name of BAS Lenrolled Investment Adviser	JAVERI FISCAL SERVICES LTD
BASLRA Enlistment ID	5269
SEBI Registration No.	INH000005537
Annual compliance certificate –client level segregation for FY ended	2024-2025

As per Clause 2(x)(h) of SEBI Circular No. SEBI/HO/MIRSD/ MIRSD-PoD-1/P/CIR/2025/004 dated January 08, 2025, a Research Analyst shall maintain on record an annual certificate from a member of ICAI/ ICSI/ ICMAI or from an auditor confirming compliance with client level segregation requirements. Such annual certificate shall be obtained within six months of the end of the financial year, confirming compliance with the client level segregation requirements as specified in the RA Regulations.

The said certificate as per specified SEBI circular shall form part of the aforesaid compliance audit report as specified in the RA Regulations.

We confirmed that, as per the above guidelines of SEBI & RA Regulation of the RA requirement of annual compliance certificate –client level segregation, **Javeri Fiscal Services Ltd** has not yet started any activity since the date of registration (i.e. December 20, 2017) avail as RA.

For N J Karia and Associates

Chartered Accountants

Firm Reg No 106742W

Dipika G Patel

Partner

Membership No 146359



Place: Mumbai

Date: 29.09.2025

UDIN: 25146359BMTEMI4482