Action Taken Report (ATR)

Name of Research Analyst:	SOVEREIGN GLOBAL MARKETS PRIVATE LIMITED
SEBI Registration No.:	INH000012263
BSE Enlistment No.:	5776
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 19	Disclosure in research reports This involves disclosure of all prescribed information by the Research Analyst in its research report.	Not-Complied	The RA has issued 5 Research reports during the audit period wherein the disclosures of SEBI Registration number Business Activities Disciplinary History details of associates Financial interest Actual Beneficial ownership compensation conflict of interest use of AI ML are not made	Yes	We have noted the observation and will incorporated the required disclosures in Research Reports that will be issued in future
2	Regulation 20	Contents of research report This involves prescribed contents of research report that a Research Analyst should adhere to.	Not-Complied	The RA has issued 5 Research reports during the audit period where price target is for more than one year and the graph of daily closing prices in such cases are not incorporated	Yes	We have noted the observation and will incorporated the required disclosures in Research Reports that will be issued in future

3	SEBI Master circular Ref. No. SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2024/49 (Dated May 21, 2024) Clause VI (3) And SEBI/HO/MIRSD/ MIRSD-PoD-1/P/CIR/2025/004 (Dated January 08, 2025) Clause 2 (xiv)(a-e)	To conduct annual audit and submit a report and adverse findings, if Any Whether R A has conducted an annual compliance audit in respect of compliance with the R A regulations and circulars issued thereunder from a member of Institute of Chartered Accountants of India or Institute of Company Secretaries of India or Institute of Cost Accountants of India within six months from the end of each financial year. Submit a report of the same and adverse findings of the audit, if any, along with action taken thereof duly approved by the individual R A/management of the non-individual R A within a period of one month from the date of the audit report but not later than October 31st of each year for the previous financial year.	Not-Complied	Audit for the Financial Year 20232024 has not been conducted in the subsequent Financial Year	Yes	Audit for FY 20232024 is completed and the report shall be uploaded on the website

For Sovereign Global Markets Pvt. Ltd.

Authorised Signatory

Signature of RA / Partner / Director:

Date and Place: 31.10.2025 NEW DELHI