



NIRMITI INVESTMENT ADVISORS LLP

A-201 Rohan Nilay 2 Near Spicer School, Aundh, Pune 411007

www.proinvestnirmiti.com

Action Taken Report (ATR)

Name of Investment Adviser:	Nirmiti Investment Advisors LLP
SEBI Registration No.:	INA000016296
BSE Enlistment No.:	1057
Entity Type:	IA
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	SEBI Circular Ref. No. SEBI/HO/IMD/DF1/CIR/P/2020/182 (Dated September 23, 2020) Clause 2(ii)	Agreement between IA and the client. IA shall enter into an investment advisory agreement with its clients as prescribed and shall ensure that neither any investment advice is rendered, nor any fee is charged until the client has signed the aforesaid agreement and a copy of the signed agreement is provided to the client.	Not-Complied	Not Complied To the extent mentioned The agreements of a few older clients are signed by the client but not signed by the authorised signatory of the Firm	Yes	The Principal officer Avanti Doshi now signs the agreements after the client signs it Now both the parties sign the agreement This was implemented from October 2022 So clients on boarded after that has both signatures of the client as well as Principal Officer Avanti Doshi
2	SEBI Circular Ref. No. SEBI/HO/MIRSD/ MIRSD-PoD-1/P/CIR/2025/003 (Dated January 08, 2025) Clause 2 (xi)	Agreement between IA and the client. The agreement shall also include the Most Important Terms and Conditions (MITC) to be disclosed by IAs. Consent of client to agreement between IA and client may be signed by the client in person or through any other legally acceptable mode including DigiLocker enabled Aadhaar based e-signature facility.	Not-Complied	The firm has not taken consent on the MITC sent to 2 clients onboarded after 17th February 2025 The MITC have been communicated with the clients via email	Yes	The firm had sent the MITC via email to all the clients by June 30, 2025 MITC is incorporated into the investment advisory agreement and consent for the same is taken from the client The consent is now taken from the 2 clients as a reply to the email sent by the firm



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3	SEBI Circular Ref. No. SEBI/HO/IMD/DF1/CIR/P/2020/182 (Dated September 23, 2020) Clause 2(ix)	Display of details on website and in other communication channels. IAs shall prominently display the information as prescribed, on its website, mobile app, printed or electronic materials, know your client forms, client agreements and other correspondences with the clients.	Not-Complied	Not Complied To the extent mentioned herein The Firm has displayed details on the website and in other communication channels as per SEBI master circular clause 12ix but not in the risk profile questionnaire of some old clients	Yes	The firm has added details as per SEBI master circular clause 12ix SEBI Circular Ref No SEBIHOMIRSDPoD2PCIR2023 89 dated June 15, 2023 on the rationale and risk profile questionnaire PDF Prior to that email signature carried these details when the rationale and risk profile questionnaire PDF was emailed to the client All the email communications, signature always carries these details
4	Usage of brand name/trade name - SEBI/HO/MIRSD/ MIRSD-PoD-2/P/CIR/2023/52 (Dated April 06, 2023) and BASL Circular No. 20230411-1 dated April 11, 2023 And SEBI Master circular Ref. No. SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2024/50 dated May 21, 2024 - 10 (	Compliance to Usage of brand name/trade name by Investment Advisers (IA)	Not-Complied	The Firm has disclosed about the brand name on the website as per SEBI master circular but the not in the agreements with the old clients	Yes	The Firm has disclosed about the brand name as per SEBI master circular Ref No SEBIHOMIRSDPoD2PCIR2023 89 dated June 15, 2023 clause VI 9 in the agreement and all the email correspondence with the old and new clients Further all the clients were always provided the website link in all the communications where the firm had disclosed the brand name as per the SEBI circular

Anah Doshi

Signature of IA / Partner / Director:

Date and Place: Pune