

The following Investment Advisory Services Agreement is made on «Investment Details.Date-Time» between «Basic Details.Name - First» «Basic Details.Name - Last» (Hereinafter referred as “Investor/ Client”) and Nirmiti Investment Advisors LLP (“Advisor / Nirmiti”), a SEBI Registered Investment Advisory Firm having SEBI Registration number INA000016296 and registered address as Ph 2, Flat No A 201 , Rohan Nilay Ph 2, Near Spicer School, Aundh, Pune, Maharashtra, 411007.

**E-Sign -{{Signature:Recipient1\*}}**

E-sign verified via Email ID- «Basic Details.Email» Date-«Investment Details.Date-Time»

Advisory Fee Payable for 1st year (Including GST)- Rs. «Investment Details.Total Advisory Fee for the 1st Year (Including GST)»

This amount can be paid monthly / yearly or any other periodic billing option to the investor which is allowed as per SEBI regulation.

1. Consent:

The investor wishes to take advisory service from Nirmiti and consents:

· I / We have read and understood the terms and conditions of Investment Advisory services provided by Nirmiti along with the fee structure and mechanism for charging and payment of fee.

· Based on our written request to the Investment Adviser, an opportunity was provided by the Investment Adviser to ask questions and interact with 'person(s) associated with the investment advice''.

## **2. Declaration:-**

a. Nirmiti shall neither render any investment advice nor charge any fee until the client has signed this agreement.

b. Nirmiti shall not manage funds and securities on behalf of the client and that it shall only receive such sums of monies from the client as are necessary to discharge the client's ability towards fees owed to us.

c. Nirmiti shall not, in course of performing its services to the Investor, hold out any investment advice implying any assured returns or minimum returns or target return or percentage accuracy or service provision till achievement of target returns or any other nomenclature that gives the impression to the Investor that the investment advice is risk free and /or not susceptible to market risks and or that it can generate returns with any level of assurance.

## **3. Fees:-**

**Advisory fees to be paid for the 1st Year AUA mode\***

**Initial AUA: - Rs. <Investment Details.AUM>>**

*Fees Payable: - Rs. <Investment Details.Total Advisory Fee for the 1st Year (Including GST)>*

*This can be paid monthly or yearly or by any other periodic billing option to the investor which is allowed as per SEBI regulation*

*Subsequent Fees structure :- <Investment Details.FeeRate>% p.a. of AUA billed monthly or yearly*

*Regulation 15 A of the amended IA Regulations provide that Investment Advisers shall be entitled to charge fees from a client in the manner specified by SEBI, accordingly Investment Advisers shall charge fees based on AUA mode. For more information refer to section 19.*

*Any portion of AUA held by the client under any pre-existing distribution arrangement with any entity shall be deducted from AUA for the purpose of charging fee by the IA.*

*The Investor has understood the fee structure and mechanism for charging and payment of fees and agrees to pay the advisory fee as per the above plan. Advisory Fee would be subject to GST.*

*\*Nirmiti can also provide a monthly / yearly or any other periodic billing option to the investor which is allowed as per SEBI regulation.*

#### **4. Appointment of the Investment Advisor**

*a. Investor hereby appoints Nirmiti as his/her/its Advisor entirely at his/her/its own risk to provide Advisory service in accordance with terms and conditions of agreement as mandated under Regulation 19(1) of Securities and Exchange Board of India (Investment Advisers) Regulations, 2013.*

*b. The Investor has duly shared his/her/its risk profile with the Advisor and agrees to all the terms and conditions of Investment Advisory services provided by the Investment Advisor below. The Investor hereby agrees that he/she provided true and correct details and further agrees that the terms and conditions presented hereafter are binding upon him/her and are legally enforceable.*

**5. Scope of services:-**

*a. The Advisor provides model portfolio services with regards to securities. The advisor has registered herself with SEBI as an "Investment Advisor" under the SEBI (Investment Advisor) Regulations, 2013, bearing registration number INA000016296.*

*b. The Investor provides all the necessary KYC information and undertakes to comply with the KYC requirements on a continuous basis as and when asked for.*

*c. The Investor understands the risks associated with equity investments and has not been guaranteed any returns. Past performance may not repeat itself in the future.*

*d. The Investor is aware that investments may hold cash as and when required and may also hold 100% cash based on the Advisor's recommendation.*

*e. The Advisor may also suggest investing in Equities, Mutual Funds (Debt & Equity oriented), IPO's, FPO's, REIT's, INVIT's, Liquid Bees, Fixed Deposits, FMP's, Government & Corporate Bonds, Global Securities and any other securities deemed appropriate. Suggestions may be made to participate in Buybacks & OFS.*

*f. Dividends, Buybacks & Liquid Bees income will be included as a cash flow while calculating Returns.*

*g. The Investor agrees to share all investment / trade related details with the Advisor, so that the Advisor can keep a record of all transactions & also calculate fees payable. Also note that if the investor does not share the investment / trade details in a timely manner, then the Advisor shall not send further investment advice.*

*h. The Investor understands that, for uninterrupted provision of advisory services, he/she shall have to renew the advisory services contract with the Advisor and pay annual fees as applicable.*

*j. The Advisor has the right to change the above Terms & Conditions of this agreement & the same will be notified to the Investor via email and refund of advisory fees, if any shall be processed as per the SEBI guidelines.*

*k. The Investment Adviser will provide advisory services which shall be in the nature of investment advisory and shall include the responsibility of advising based on the model portfolio strategy and investment / divestment of individual security in the Client's Portfolio in terms of the Agreement and within overall risk profile. In any case, the Investment Adviser does not make any investment/disinvestment on behalf of the Client.*

*l. The Investment Adviser shall be solely acting as an advisor in respect of the Portfolio of the Client and shall not be responsible for the investment / divestment of securities and / or administrative activities of the Client's Portfolio.*

*m. Provide full-time, non-discretionary advisory services for the Client's investment portfolio.*

*n. Be available in a timely manner, in person, by telephone or e-mail, for consultation or advice. Meet with and provide information to the Client as needed.*

n. Comply with all Central laws and state laws and the circulars, regulations and guidelines issued by SEBI.

6. Function Of Investment Adviser:

1. Terms of compliance with the Securities and Exchange Board of India (Investment Advisers) Regulations, 2013 and its amendments, rules, circulars and notifications. The Advisor shall always endeavour to conduct its affairs as an Investment Adviser in compliance with the provisions of Securities and Exchange Board of India (Investment Advisers) Regulations, 2013 and its amendments, rules, circulars and notifications issued from time to time.
2. Compliance with the eligibility criteria as specified under the Investment Adviser Regulations at all times. The Advisor is in compliance with the eligibility criteria as specified under SEBI (Investment Advisers) Regulations, 2013 and shall always endeavour to remain compliant with the eligibility criteria at all times.
3. Risk assessment procedure of clients including their risk capacity and risk aversion. The Advisor has a detailed and meticulous process of interviewing and documenting each client's risk profile. The investment advisory services provided to each client is fine-tuned and personalised to suit the risk capacity and risk aversion of each client. We strive to ensure that the advice meted out to the client is commensurate with his/her risk profile.
4. The Advisor shall provide reports to clients on potential and current investments in such frequencies and formats as required by client and/ SEBI from time to time.
5. All relevant records i.e. client-wise KYC, risk assessment, analysis reports of investment advice and suitability, terms and conditions document, related books of accounts and a register containing list of clients along with dated investment advice and its rationale in compliance with the Securities and Exchange Board of India (Investment Advisers) Regulations, 2013 shall be maintained in terms of provisions

*of Regulation 19 (1) of SEBI (Investment Advisers) Regulations, 2013 and circulars issued under thereunder.*

- 6. The Advisor shall ensure annual audit in respect of compliance of Securities and Exchange Board of India (Investment Advisers) Regulations, 2013 and the circulars issued thereunder is conducted.*
- 7. The Advisor and its employees shall abide by the Code of Conduct as specified in the Third Schedule of the Securities and Exchange Board of India (Investment Advisers) Regulations, 2013.*

**7. Investment Objective And Guidelines:**

- 1.** The basic investment objective is to create sustainable long term wealth by investing in high quality companies which are run by managements having a great track record. The portfolio would be a concentrated, size-agnostic & sector-agnostic. Investments would be spread across Large, Mid & Small cap companies. The main qualitative characteristics which we look for in an investee company are Scalability, High customer switching costs, Intangible assets (Brands, Patents etc) & Technology Spends. It should be noted that our research team works hard studying the fundamentals of our investee companies & given the dynamics of the markets, there is always margin for error.
- 2.** The onus of executing the trade and sharing us the investment details would be of the client.
- 3.** The client agrees that he would not replicate our portfolio in other family/ friend accounts. Also, care would be taken by the investor in keeping the recommended portfolio confidential.
- 4.** The client also agrees that no material information shared by us with the client, would be shared on any social media platforms.

5. Strategy- The strategy is to build sustainable wealth over the long term by investing in equities assets throughout the globe.
6. Tax Aspects - equity component of the portfolio would be subjected to short term/long term capital gains tax depending on the holding period of the security. If the holding period is less than one year, a 15% short term capital gains tax would be applicable. If the holdings period is more than one year, a 10% long term capital gains tax would be applicable on portfolio gains. These rates can be revised on a time to time basis by the government of India. Tax liability on the ETF component of the portfolio, if any, would depend on the underlying asset class of the ETF. When in doubt, the client shall reach out to the Investment Advisor on the mentioned email id for a detailed evaluation based on the trades placed by the client. Further, the client should also verify the taxation aspects from a registered Chartered Accountant.

8. Risk Acknowledgements-

- a. *The Advisor does not guarantee the future performance of the securities it advises or any specific level of performance, the success of any investment suggestion or strategy that it may use.*
- b. *The Investor understands that investment suggestions/ advisory made for him/her by the Advisor are subject to various market, currency, economic, political and business risks and that these investment advice shall not always be profitable.*
- c. *The Investor expressly agrees and undertakes not to hold the Advisor liable, financially or otherwise, in respect of any losses caused to the Investor due to above mentioned various risks under any circumstances whatsoever.*
- d. *Without prejudice to the right of indemnity available to the Advisor under any law, the Investor agrees to indemnify and hold the Advisor harmless to the full extent against*

- All losses, damages, liabilities, costs and expenses the Investor incurs in connection with investigation of, preparation for and defense of any pending or threatened claim and any litigation or other proceeding arising out of or related to any actual or proposed acts done or not done on the Advisor's engagement hereunder
- Any negligence/ mistake or misconduct by the Investor
- Any breach or non-compliance by the Investor of the terms and conditions

e. Equity shares and equity related instruments are volatile and prone to price fluctuations on a daily basis. The volatility in the value of the equity and equity related instruments is due to various micro and macro-economic factors affecting the securities markets. This may have an adverse impact on individual securities /sector and consequently on the portfolio. Investments in equity shares and equity related instruments involve a higher degree of risk and investors should not invest in these securities unless they can afford to take the risks. Equity investments also have country specific risks & hence global equities (investments outside India) may have home country risks associated with itself.

9. Validity of advisory services:

The Advisory Services will be valid as per the current contract of the client & would be renewed subject to on time payment of due advisory fees.

10. Amendments – The agreement may be amended by mutual written consent of the parties.

11. Termination – This Agreement may be terminated under the following circumstances, namely-

(a) Voluntary / mandatory termination by the Investment Adviser.

- (b) Voluntary / mandatory termination by the client.*
- (c) Suspension/Cancellation of registration of Investment Adviser by SEBI.*
- (d) Any other action taken by another regulatory body/ Government authority.*

*In case of a voluntary termination of the agreement, either parties are required to serve the other party a 30 days prior written notice.*

## **12. Implications of Amendments and termination-**

- 1. Client agrees and confirms that the terms and conditions of this contract shall continue to bind on Client during the said subsisting period of 30 days. If at any time during the term of this contract, Client fails to perform his/her obligations including non payment of fees as per the schedule under this contract and/ or commit a breach of its representations and/ or warranties and/ or undertakings and/ or covenants and/ or obligations, The advisor shall have the right to hold its services and notify to Client setting forth the breach of obligations under the contract. Unless within seven (7) days after the giving of such notice, the breach is cured or steps have been taken in good faith and/ or being carried out with due diligence to cure the same, The advisor shall terminate this contract and take legal recourse as may be permissible in law.*
- 2. Further, Client understands that, for uninterrupted provision of advisory services, Client shall have to renew his/her services plan with the advisor. Renewal shall be considered executed if Client does not intimate the advisor of his / her decision to discontinue the plan in writing (prior to a month) before the plan expires and in case of such renewal, Client shall pay the necessary fees to the advisor when they become due. Client further understands that, in case Client fails to pay necessary*

fees within one month, The advisor may close clients' services without giving intimation.

3. Further if there is a case of Renewal, the term of the present agreement shall stand extended till further period according to the plan chosen by the client at the time of renewal.

**13. Relationship with related parties:**

The Advisor declares that it is carrying on its activities independently, at an arms-length basis with its related parties. This arm's length relationship shall be maintained throughout the tenure of advisory service.

**14. Investment Adviser engaged in other activities:**

The Investment Adviser declares that it maintains an arms-length relationship between its activities as an investment adviser and other activities. Also, this arm's length relationship shall be maintained throughout the tenure of advisory service.

**15. Representation to client:** The investment adviser to ensure that it will take all consents and permissions from the client prior to undertaking any actions in relation to the securities or investment product advised by the investment adviser.

**16. No right to seek Power of Attorney:** The Investment Adviser to clearly declare that it shall not seek any power of attorney or authorizations from its clients for implementation of investment advice.

*17. No conflict of interest: The Investment Adviser clearly declares that it will disclose all conflicts of interest as and when they arise and not derive any direct or indirect benefit out of the client's securities/investment products.*

*18. Maintenance of accounts and confidentiality:*

*Investment Adviser shall be responsible for maintenance of client accounts and data as mandated under the Securities and Exchange Board of India (Investment Advisers) Regulations, 2013.*

- 1. Both parties to this contract (Advisor and Client) agree that this contract and all information obtained from the other party pursuant to this contract as confidential and shall not divulge such information to any person (except as required for in the course of performing its (Advisor's) duties under the present Agreement ad except as required under the provisions of law or rules made thereunder) without the other party's written consent, provided that this clause shall not extend to information which was rightfully in the possession of such party prior to the commencement of the negotiations leading to this contract, which is already public knowledge or becomes so at a future date (otherwise than as a result of a breach of this clause).*
- 2. Further, Client understands that the advisory service to be provided to client under this contract is confidential and shall be specific to the funds proposed to be invested by Client information under this contract. Client shall not use this advisory out of scope of this contract.*
- 3. Clients further understand that, under the contractual and business relationship with Business Partners of the company such as Bank, Custodian, KYC Registration Agency etc, the advisor may be required to provide Client information to such Business Partners. Under such circumstances Client will have no objection to provide any necessary information to such Business Partners. Under such circumstances, the*

*advisor will take necessary steps to maintain confidentiality of such information provided by the Client.*

**19. Terms of fees and billing:**

*As per Securities and Exchange Board of India (Investment Advisers) (Amendment) Regulations, 2020, Client hereby undertake that, Client shall provide the original supporting documents like demat statements, contract notes etc. of the transactions done based on recommendations received from the advisor.*

*Client confirms that it is not dependent on its family members to enter into the present Agreement and further confirms that the investment, if any to be made by the client pursuant to execution of this Agreement will be from its independent financial sources and not that of its family members. Client confirms, undertakes and agrees to be charged fee as an independent client and not within the family of Client.*

*Regulation 15 A of the amended IA Regulations provide that Investment Adviser shall be entitled to charge fees for providing investment advice from client in the manner as specified by SEBI, accordingly with effect from 1st April 2021 Nirmiti shall charge fees from the clients in Assets under Advice (AUA) mode as follows:*

- 1. The maximum fees that may be charged under this mode shall not exceed 2.5 percent of AUA per annum per client across all services offered by IA.*
- 2. IA shall be required to demonstrate AUA with supporting documents like demat statements, contract notes etc. of the client.*
- 3. Any portion of AUA held by the client under any pre-existing distribution arrangement with any entity shall be deducted from AUA for the purpose of charging fee by the IA.*

*The quantum and manner of payment of fees for investment advice rendered- The client will be charged in advance half yearly at 2% p.a. (1% per half year) of the closing initial*

*investment & subsequent closing AUA. The minimum initial investment will be decided by the Advisor & the same is subject to change.*

**Fee Illustration-** Suppose a client starts with a AUA of Rs. 1 cr on 1st April 2021. The initial advisory fee payable would be 2% p.a. billed half yearly. Hence, the client would first pay Rs. 1,00,000/- ( $2\%/2 \times 10000000$ ) on 1st April 2021. After 6 months the client would be billed for Rs. 1,00,000/- ( $2\%/2 \times 10000000$ ) 1st Oct 2021. For the next year, assuming, the closing value of the portfolio is Rs 1.05 Cr, the advisory fee payable would be Rs. 1,05,000/- ( $2\%/2 \times 10500000$ ) billed on 1st April 2022.

**Type of documents evidencing receipt of payment of fee** -Digital Invoice for the fees received from client, sent as an electronic mail to registered Email ID of Client.

*The client agrees that the payment of fees shall be through a mode which shows traceability of funds. Such modes may include account payee crossed cheque/ Demand Drafts or by way of direct credit to the bank accounts through NEFT/ RTGS/ IMPS/ UPI or any other mode specified by SEBI from time to time. However, the fees shall not be accepted in cash.*

*If a Client opts to use E-NACH/E-Mandate for making fee payments for handling recurring payments on advisor's discretion. The Client hereby agrees to acknowledge the engagement and appointment of such National Automated Clearing House ("NACH") service providers by the advisor at such remuneration / fees as agreed between the advisor and the NACH service provider in writing from time to time, under the Applicable Laws. It is expressly agreed by the Client that, the advisor shall provide to the NACH service providers the Clients' bank account details for verification and the Client agrees to provide the required consents for fund transfer (credit) to the Client account by the NACH service*

providers and provide such other details and co-operation as may be required to avail the services of NACH service providers from time to time.

**20. Liability of Investment Adviser.-**

1. Client acknowledges that investments have varying degrees of financial risk, and that the advisor shall not be responsible for any adverse financial consequences to the Account resulting from any investment that, at the time made, was consistent with the Client's investment objectives. The advisor shall not incur any liability by reason of any loss, which a client may suffer by reason of any depletion in the value of the assets under advise, which may result by reason of fluctuation in asset value, or by reason of non-performance or under-performance of the securities/funds or any other market conditions.
2. The Client further acknowledges and agrees that the advisor shall not bear any responsibility whatsoever for any adverse financial consequences occurring during the Account transition process.
3. The advisor shall not, in the absence of willful misfeasance, bad faith or gross negligence on our part or reckless disregard of our obligations and duties hereunder, be liable to client for any act or omission in the course of, or connected with, rendering services hereunder. Nothing herein shall in any way constitute a waiver or limitation of any rights, which client may have under any central/state securities law, or any other applicable law

**21. Representations and covenants:**

The Advisor represents, warrants, and covenants that-

1. the services provided will not infringe or misappropriate any IP rights of any person or entity;

2. The Advisor will comply with all laws in performing its obligations under this agreement;
3. The Advisor is qualified to act as Investment adviser. The advisor has received all applicable approvals and consents (from regulatory / statutory bodies, third party consents, corporate approvals etc. as applicable) to act as Investment advisor and shall maintain them throughout the validity of advisory service.

**22. Death or Disability of client:** The death, disability or incompetency of Client will not terminate or change the terms of this Agreement. However, the investment advisor shall give a choice to the Nominee/ Guardian/ Joint Holder or Authorised representative of the Client ,to continue / terminate with the Advisory services under this agreement.

**23. Settlement of disputes and provision for arbitration:**

This contract shall be governed and construed in accordance with the laws of India and exclusive jurisdiction limited to courts at Pune, India. All disputes, claims, suits and actions arising out of this contract or its validity will be finally decided in accordance with the provisions of the Arbitration and Conciliation Act, 1996.

The disputes, if any, between the parties shall be adjudicated by a Sole Arbitrator, which shall be mutually appointed by both parties and the award so passed by the Sole Arbitrator shall be binding on all parties. The venue for arbitration shall be at Pune, India. Language of arbitration shall be English.

For any grievance related queries, please contact Dr. Avanti Doshi (M) 93735 34393 , (E) avantidoshiria@gmail.com.

**24. Adherence to grievance redressal timelines:**

Investment Adviser shall be responsible to resolve the grievances within the timelines specified under SEBI circulars.

**25. Severability:** If any provision of this Agreement shall be held or made invalid by a court decision, statute, rule or otherwise, the remainder of this Agreement shall not be affected thereby.

**26. Force Majeure.**

The Investment Adviser shall not be liable for delays or errors occurring by reason of circumstances beyond its control, including but not limited to acts of civil or military authority, national emergencies, work stoppages, fire, flood, catastrophe, acts of God, insurrection, war, riot, or failure of communication or power supply. In the event of equipment breakdowns beyond its control, the Advisor shall take reasonable steps to minimize service interruptions but shall have no liability with respect thereto.

**27. Miscellaneous.**

Both the Advisor & the client agrees to perform such further actions and execute such further agreements as are necessary to effectuate the purposes hereof

1. **Electronic signature:** Client shall use eSign mechanism, which shall be accepted in lieu of wet signature on the documents provided by Nirmiti, eSign signature framework is operated under the provisions of Second schedule of the Information Technology Act and guidelines issued by the controller.
2. **Amendments:** The Advisor may from time to time amend the contract if required for complying with any change in statute, regulation or with the requirements of

any competent authority or if required under its corporate policies. Under such circumstances, the Advisor will give 7 days' notice through an e-mail to the Investor for amending the present contract. The Investor further understands that, if on receipt of the notice, if the Investor is unwilling to continue with the present contract on amended terms and conditions he/she shall intimate the Advisor within a period of 5 days from the date of receipt of Notice. The Investor understands that, in case, he/she continues to deal with the Advisor subsequent to the receipt of such notice, it shall be deemed that the Investor is agreeable to the new clauses and under such circumstances; such amendment shall be effective and binding on the Investor from the date of receipt of intimation notice.

3. Notices: Any notice or other communication of like nature that may be given by one party to the other shall always be in writing and shall be served by hand delivery duly acknowledged or sent by registered post with acknowledgement due or through an e-mail and by no other mode at the respective addresses of the parties or at such other address as may be subsequently intimated by one party to the other in writing. Any such communication shall be deemed to have been served when sent by registered post or email when the same is actually received by the addressee. There shall be deemed acceptance of the communication in case of refusal/ evasion of service of the communication.
4. The Investor would not like to disclose his/her complete financial information to the Advisor. The Investor understands that due to incomplete information provided, his/her risk profiling and investment advisory might not be in accordance with his/her actual risk taking ability.
5. The Investor would like the Advisor to provide advice for only a part of his/her portfolio. The Investor understands that, due to providing advice on partial portfolio,

risk profiling and investment advisory might not be in accordance with my actual risk taking ability.

6. In case the investor is a non-individual, it agrees to provide a valid investment policy statement.

## **28. Disclosures under SEBI (Investment Adviser) Regulations :**

Since Nirmiti is registered with SEBI as an Investment Adviser, we are required to disclose certain information to our clients so that they can make informed decisions before taking any of our services.

Nirmiti Investment Advisors LLP is a limited liability partnership firm established on 14/12/2020. The firm is into the business of Investment Advisory. The registered office of the firm is A 201 Rohan Nilay 2, Near Spicer School, Aundh, Pune, Maharashtra, 411007. The firm is registered with SEBI as an Investment Advisor on 25th Oct 2021 bearing registration No. INA000016296 and IAASB no. BASL1057.

The firm specialises in Investment Advisory & Research.

## **29. Risk Profile:**

Risk Profile score of the investor is «Score.Risk Profile Score» & Risk Profile is as per the table below.

<b>Range</b>	<b>Risk Profile</b>
Greater or Equal to 25	<b>High</b>
Between 25 & 14	<b>Medium</b>
Less than or Equal to 14	<b>Low</b>

*By signing the agreement, the client has agreed to the risk profile arrived at.*

30. Suitability report: *Based on the risk profile and the response to the risk profile form, client will be advised to invest in equities suitable for his/her risk profile score. The basic investment objective is to create suitable and sustainable long term wealth by investing in high quality companies which are run by managements having a great track record. Advice will be given on the amount mentioned as assets under advice (AUA) in the Risk Profile form, although the client may have more assets. Also client can top-up or reduce/redeem the AUA anytime in the future by sending us an email confirming the top-up or redemption amount.*

#### **About the Partners**

*Dr Avanti Doshi [BDS, CFP, MBA(Fin)]*

*She is the Principal officer at Nirmiti Investment Advisors LLP*

*Mr Rushabh Doshi (BE, CFA)*

*He is compliance officer and Head of Research.*

#### **About Business activities**

*Nirmiti is a SEBI Reg Investment Advisory firm providing research & advisory services across asset classes.*

#### **Disciplinary History**

*There are no outstanding litigations or no disciplinary history against the entity and its partners.*

#### **Affiliation with other intermediaries**

Nirmiti has no affiliation with any other intermediaries.

Additional Disclosures:

- Complete name of Investment Adviser as registered with SEBI - **NIRMITI INVESTMENT ADVISORS LLP**
- Type of Registration- Non-Individual
- SEBI Registration number: **INA000016296**
- IAASB Registration number: **BASL1057**
- Validity of registration - **Oct 25, 2021 - Perpetual**
- Complete address - **FL- 201, Building A, Rohan Nilay 2 , Near Spicer School, Aundh, PUNE, MAHARASHTRA, 411007**
- Contact details of the Principal Officer (Dr. Avanti Doshi) -(M) **93735 34393** ,  
(E) **avantidoshiria@gmail.com and avanti@proinvestnirmiti.com**
- Contact details of Compliance and Grievance officer ( Mr. Rushabh Doshi) - (M) **7030186789** (E) **rushabh@proinvestnirmiti.com**
- Corresponding SEBI regional/local office address. -

**SEBI Bhavan BKC**

Address :

Plot No.C4-A, 'G' Block,

Bandra-Kurla Complex, Bandra (East),

Mumbai - 400051, Maharashtra

Tel: +91-22-26449000 / 40459000

Fax: +91-22-26449019-22 / 40459019-22

Fax: [sebi@sebi.gov.in](mailto:sebi@sebi.gov.in)

Interactive Voice Response System (IVRS)

Tel: +91-22-26449950 / 40459950

Toll Free Investor Helpline: 1800 22 7575

**SCORES Link**-<https://scores.gov.in/scores/Welcome.html>

Both parties agree to undertake online conciliation and/or online arbitration by participating in the

ODR Portal and/or undertaking dispute resolution in the manner specified in the SEBI circular no. SEBI/HO/OIAE/OIAE\_IAD-1/P/CIR/2023/131 dated July 31, 2023, on "Online Resolution of Disputes in the Indian Securities Market".

ODR Link <https://smartodr.in/login/>

**Most Important Terms and Conditions (MITC):**

1. The Investment Adviser (IA) shall only accept payments towards its fees for Investment

Advisory Services and is not permitted to accept funds or securities in its account on the client's behalf.

2. The IA does not guarantee returns, accuracy, or risk-free investments. All advice is

subject to market risks, and there is no assurance of any returns or profits.

3. Any assured/guaranteed/fixed returns schemes or any other schemes of similar nature

are prohibited by law. No scheme of this nature shall be offered to the client by the IA.

4. Investment advice, only related to securities shall fall under the purview of SEBI. In case

*of any services offered by IA related to products/services not under the purview of SEBI,*

*IA shall make disclosure to the client and take appropriate declaration and undertaking*

*from the client that such products/services and the services of IA in respect of such products/services do not come under regulatory purview of SEBI and that no recourse*

*is available to the client with SEBI for grievances related to such products/services or*

*services of IA in respect of such products/services.*

*5. This agreement is for the investment advisory services provided by the IA and IA cannot*

*execute/carry out any trade (purchase/sell transaction) on behalf of the client without*

*his/her/its specific and positive consent on every trade. Thus, the client is advised not to*

*permit IA to execute any trade on his/her/its behalf without explicit consent.*

*6. The fee charged by IA to the client will be subject to the maximum of amount prescribed*

*by SEBI/Investment Adviser Administration and Supervisory Body (IAASB) from time to*

*time (applicable only for Individual and HUF Clients).*

*Note:*

*(i) The current fee limit under Fixed Fee mode is Rs 1,51,000/- per annum per family*

of client. Under Assets under Advice (AUA) mode, maximum fee limit is 2.5 per cent

of AUA per annum per family of client.

(ii) The IA may change the fee mode at any time with the client's consent; however, the

maximum fee limit in such cases shall be higher of fee limit under the fixed fee mode or 2.5 per cent of AUA per annum per family of client.

(iii) The fee limits do not include statutory charges.

(iv) The fee limits apply only for investment advice related to securities under purview of

SEBI.

(v) The fee limits do not apply to a non-individual client / accredited investor.

7. IA may charge fees in advance if agreed by the client. Such advance shall not exceed

the period stipulated by SEBI; presently it is maximum 1 year. In case of premature termination of the IA services by the client or the IA, the client shall be entitled to seek refund of proportionate fees only for unexpired period. However, IA is entitled to

retain a maximum breakage fee of not greater than one-quarter fee.

8. Fees to IA may be paid by the client through any of the specified modes like cheque,

online bank transfer, UPI, etc. Cash payment is not allowed. Optionally the client can

make payments through Centralized Fee Collection Mechanism (CeFCoM), managed by BSE Limited (i.e. currently recognized IAASB).

9. The IA is expected to know the client's financial details for providing services.

Hence,

the client is required to share the financial information (e.g. income, existing investments, liabilities, etc.) with the IA.

10. The IA is required to carry out the client's risk profiling and suitability analysis before

providing services and thereafter on an ongoing basis. The services provided will be in

line with the assessed risk profile. IA shall also communicate the assessed risk profile to the client.

11. As part of conflict of interest management, the client or the client's family members will

not be provided any distribution services by IA or any of its group entity/ family members.

IA shall, wherever available, advice direct plans (non-commission based) of products only.

The IA shall endeavor to promptly inform the client of any conflict of interest that may

affect the services being rendered to the client.

12. For any grievances,

Step 1: The client should first contact the IA using the details on its website or following

contact details:

Compliance officer – Rushabh Doshi ([rushabh@proinvestnirmiti.com](mailto:rushabh@proinvestnirmiti.com)) and

Phone no. +91-7030186789

You may also approach Principal Officer – Dr. Avanti Doshi  
([avanti@proinvestnirmiti.com](mailto:avanti@proinvestnirmiti.com)) and Phone no. +91-9373534393

Step 2 : If the resolution provided by IA is unsatisfactory, the client can lodge grievances

through SEBI's SCORES platform at [www.scores.sebi.gov.in](http://www.scores.sebi.gov.in)

Step 3: If the client remains dissatisfied with the outcome of the SCORES complaint, the

client may consider the Online Dispute Resolution (ODR) through the Smart ODR portal

at <https://smartodr.in>

13. The SEBI registration, enlistment with IAASB, and NISM certification do not guarantee

the performance of IA or assure returns to the client.

14. Clients are required to keep contact details, including email id and mobile number/s

updated with the IA at all times.

15. The IA shall never ask for the client's login credentials and OTPs for the client's Trading

Account, Demat Account and Bank Account. Never share such information with anyone

including IA.

**Disclaimer:** Registration granted by SEBI, membership of IAASB and certification from NISM in no way guarantee performance of the IA or provide any assurance of returns to investors.

*"Investment in securities market are subject to market risks. Read all the related documents carefully before investing".*

**Definition :**

*For the purpose of this agreement, the terms shall be construed accordingly, –*

*(a) "Act" means the Securities and Exchange Board of India Act, 1992 (15 of 1992);*

*(b) "assets under advice" (AUA) shall mean the aggregate net asset value of securities and investment products for which the investment adviser has rendered investment advice irrespective of whether the implementation services are provided by investment adviser or concluded by the client directly or through other service providers;*

*(c) "Board" means the Securities and Exchange Board of India established under section 3 of the Act;*

*(d) "certificate" means a certificate of registration granted under these regulations;*

*(e) "family of client" shall include individual client, dependent spouse, dependent children and dependent parents as confirmed by the client, at the time of entering into the agreement or at any subsequent amendments thereof; The dependent family members shall be those members whose assets on which investment advisory is sought/provided, originate from income of a single entity i.e. earning individual client in the family.*

*(f) "investment advice" means advice relating to investing in, purchasing, selling or otherwise dealing in securities or investment products, and advice on investment portfolio containing securities or investment products, whether written, oral or through any other means of communication for the benefit of the client and shall include financial planning: Provided that investment advice given through newspaper, magazines, any electronic or broadcasting or telecommunications medium, which is widely available to the public shall not be considered as investment advice for the purpose of these regulations;*

(g) “investment adviser” means any person, who for consideration, is engaged in the business of providing investment advice to clients or other persons or group of persons and includes any person who holds out himself as an investment adviser, by whatever name called;

(h) “persons associated with investment advice” shall mean any member occupying a similar status or performing a similar function irrespective of the nature of association with the investment adviser who is engaged in providing investment advisory services to the clients of the investment adviser;

(i) “Officially Valid Documents” shall mean: a. the passport, b. the driving license, c. proof of possession of Aadhaar number, d. the Voter's Identity Card issued by Election Commission of India, e. job card issued by NREGA duly signed by an officer of the State Government and f. the letter issued by the National Population Register containing details of name, address, or any

other document as notified by the Central Government in consultation with the Regulator;

(j) “Electronic signature” shall mean authentication of any electronic record by a subscriber by means of the electronic technique specified in the Second Schedule and provisions of section 3A of Information Technology Act and includes digital signature;

(k) “Digital signature” shall mean authentication of any electronic record by a subscriber by means of an electronic method or procedure in accordance with the provisions of section 3 of Information Technology act;

Dr. Avanti Doshi

Principal Officer

Nirmiti Investment Advisors LLP