INVESTMENT ADVISORY AGREEMENT

This Investment Advisory Agreement (the "Agreement") is made and entered into as of _____________ by and between:

Arthos Finserv LLP a LLP registered with the Securities and Exchange Board of India ("SEBI") as an Investment Adviser under SEBI (Investment Advisers) Regulations, 2013, with registration number **INA000021632**, having its registered office at **C-1B/150/B, Makarpura GIDC Vadodara, Gujarat-390010** (hereinafter referred to as the "Investment Adviser");

AND

____ residing at
____
____________________________bearing Permanent Account Number (PAN)
_____________________ (hereinafter referred to as the "Client").

(The Investment Adviser and the Client are hereinafter collectively referred to as "Parties" and individually as "Party").

WHEREAS, the Investment Adviser is duly registered with SEBI as an Investment Adviser under the provisions of the Securities and Exchange Board of India (Investment Advisers) Regulations, 2013, as amended from time to time (hereinafter referred to as the "IA Regulations"), and is engaged in the business of providing investment advisory services;

WHEREAS, the Client desires to engage the Investment Adviser to provide investment advisory services, and the Investment Adviser desires to provide such services to the Client, subject to the terms and conditions set forth in this Agreement;

WHEREAS, prior to the execution of this Agreement, the Investment Adviser has conducted a comprehensive risk profiling and suitability assessment of the Client, and the Client has been apprised of their risk profile, investment objectives, and the suitability of various investment products and strategies;

NOW, THEREFORE, in consideration of the mutual covenants and agreements contained herein, the Parties agree as follows:

1. APPOINTMENT OF THE INVESTMENT ADVISER

The Client hereby appoints the Investment Adviser, entirely at their own risk and volition, to provide investment advisory services as described herein, in accordance with the terms and conditions of this Agreement and the IA Regulations & related circulars, as amended from time to time. The Client acknowledges that the Investment Adviser shall act in a fiduciary capacity towards the Client and follow the code of conduct as specified in third schedule of SEBI IA Regulations, 2013.

2. CLIENT CONSENT AND INVESTMENT ADVISER DECLARATIONS

The Client hereby consents to the following:

a. *I/We have read and understood the terms and conditions of Investment Advisory services provided by the Investment Adviser, along with the fee structure and mechanism for charging and payment of fees.*

The Investment Adviser hereby declares that:

a. The Investment Adviser shall neither render any investment advice nor charge any fee until the Client has signed this Agreement.

b. 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 specific and positive consent on every trade. Thus, you are advised not to permit IA to execute any trade on your behalf without your explicit consent.

c. The Investment Adviser shall not, in the course of performing its services to the Client, hold out any investment advice implying any assured returns or minimum returns, or target return or percentage accuracy or service provision until achievement of target returns or any other nomenclature that gives the impression to the client 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.

d. The Investment Adviser shall ensure that all investment advice is provided solely on the basis of the Client's risk profile and suitability assessment, and not influenced by any other considerations.

3. RISK PROFILING AND SUITABILITY ASSESSMENT

3.1 Prior to providing any investment advice, the Investment Adviser has conducted a thorough risk profiling and suitability assessment of the Client, in compliance with the IA Regulations. This assessment has been used to determine the Client's risk tolerance, investment objectives, financial situation, and other relevant factors. The Investment Adviser has provided the Client with a copy of their risk profile and suitability assessment report.

3.2 The Client acknowledges that the investment advice provided under this Agreement will be strictly based on the outcomes of this assessment, and any material change in the Client's financial situation, investment objectives, or risk tolerance must be promptly communicated to the Investment Adviser for a revised assessment. The signed copies of Risk profiling and suitability assessment are part of this agreement as Annexure C & Annexure D respectively

3.3 The Investment Adviser shall periodically review and update the Client's risk profile and suitability assessment, at least once every two years or upon any material change in the Client's circumstances, whichever is earlier, to ensure the continued appropriateness of the advice.

4. INVESTMENT ADVISORY SCOPE OF WORK

The Investment Adviser shall provide investment advisory services to the Client as detailed in *Annexure A: Investment Advisory Scope of Work*, which is attached hereto and incorporated by reference. The *Annexure A* will cover investment strategies as per the risk profiling and suitability assessment of the Client.

5. INVESTMENT ADVISORY FEE

The Client shall pay the Investment Adviser a fee for the services provided under this Agreement as detailed in *Annexure B: Investment Advisory Fee Schedule*, which is attached hereto and incorporated by reference. This fee structure and payment mechanism shall comply with Regulation 15A of the IA Regulations, as amended from time to time.

6. CLIENT RESPONSIBILITIES

The Client agrees to:

a. Provide the Investment Adviser with accurate, complete, and timely information regarding their financial situation, investment objectives, risk tolerance, and any other information reasonably requested by the Investment Adviser.

b. Promptly notify the Investment Adviser in writing of any material changes to their financial situation, investment objectives, risk tolerance, or any other relevant personal or financial information that may impact the investment advice.

c. Carefully review and consider all investment recommendations and disclosures provided by the Investment Adviser. The Client understands that the ultimate decision to act upon any investment advice rests solely with the Client, and the Investment Adviser is not responsible for the Client's independent investment decisions.

d. Understand and acknowledge the inherent risks associated with investing in securities and financial products, including the risk of loss of principal. The Client confirms that they have received and understood the risk disclosures provided by the Investment Adviser.

e. Pay the Investment Advisory Fee in accordance with the terms of this Agreement and *Annexure B*.

f. Seek clarification from the Investment Adviser on any aspect of the advice or disclosures that is unclear or not fully understood before making any investment decision.

g. Provide feedback to the Investment Adviser regarding the effectiveness and relevance of the advice received, to facilitate continuous improvement in service delivery.

7. INVESTMENT ADVISER'S FIDUCIARY DUTY AND RESPONSIBILITIES

The Investment Adviser shall:

a. Act in a fiduciary capacity towards the Client at all times, acting honestly, fairly, and in the best interests of the Client.

b. Exercise due skill, care, and diligence in providing investment advice, ensuring that all advice is based on sound analysis and the Client's risk profile and suitability assessment.

c. Maintain the confidentiality of all non-public information received from the Client, except as required by law or regulation, or with the Client’s express consent.

d. Disclose all actual or potential conflicts of interest to the Client in writing, as per the IA Regulations.

e. Ensure that all investment advice provided is suitable for the Client, considering their financial situation, investment experience, and investment objectives.

f. Continuously monitor the investments recommended and provide periodic reviews and updates to the Client as agreed in *Annexure A*.

g. Maintain an arms-length relationship with any related parties and ensure that no advice is influenced by such relationships.

8. INVESTMENT OBJECTIVES AND GUIDELINES

a. The Investment Adviser shall provide advice on types of securities as agreed with the Client, ensuring an undertaking to recommend direct implementation of advice (i.e., through direct schemes/direct codes).

b. Any other client specifications or restrictions on investments, if any, shall be duly recorded and adhered to.

c. The financial plan or model or strategy agreed with the Client shall be based on the risk profiling conducted, the total Assets Under Advice (AUA) of the Client, and the time period for deployment.

9. RISK FACTORS DISCLOSURE

The Client acknowledges that all investments involve risk, and that past performance is not indicative of future results. The value of investments may go down as well as up. The Investment Adviser has provided the Client with a detailed statement of risks associated with each type of investment recommended, covering the standard risks associated with securities and investment products, including but not limited to market risk, credit risk, liquidity risk, interest rate risk, and specific product risks. The Client confirms having read, understood, and accepted these risk disclosures.

10. CONFLICTS OF INTEREST

The Investment Adviser shall disclose all conflicts of interest, whether actual or potential, that may arise in connection with the provision of investment advisory services. This disclosure includes, but is not limited to, any ownership interest in securities that are recommended to the Client, any relationship with issuers of securities that are recommended to the Client, and any compensation received from third parties in connection with investment recommendations.

The Investment Adviser shall clearly declare that it is carrying on its activities independently, at an arms-length basis with its related parties. The Investment Adviser will not derive any direct or indirect benefit out of the client's securities/investment products. The Investment Adviser has provided the Client with a copy of its conflicts of interest policy.

11. CONFIDENTIALITY

The Investment Adviser will keep confidential all non-public information received from the Client, including personal, financial, and investment-related data, and will not disclose such information to any third party without the Client’s prior written consent, except as required by law, regulation, or a valid court order. The Investment Adviser shall implement appropriate safeguards to protect the Client's data.

12. REGULATORY COMPLIANCE

The Investment Adviser represents and warrants that it is duly registered with SEBI as an Investment Adviser and that it will comply with all applicable laws, rules, and regulations, including the SEBI (Investment Advisers) Regulations, 2013, as amended from time to time, and all related circulars, guidelines, and notifications issued by SEBI.

13. MAINTENANCE OF RECORDS

The Investment Adviser shall maintain records of interactions with all clients, including prospective clients (prior to onboarding), where any conversation related to advice has taken place, inter alia, in the form of:

a. Physical record written & signed by client.

b. Telephone recording.

c. Email from registered email id.

d. Record of SMS messages.

e. Any other legally verifiable record.

These records shall begin with the first interaction with the client and shall continue till the completion of advisory services to the client.

14. REPRESENTATIONS AND WARRANTIES

a. The Investment Adviser represents and warrants that it is duly registered with SEBI, holds a valid certificate of registration, and possesses the necessary expertise, qualifications, and infrastructure to provide investment advisory services in accordance with this Agreement and the IA Regulations.

b. The Client represents and warrants that they have the legal capacity and authority to enter into this Agreement and to perform their obligations hereunder. The Client further represents that all information provided to the Investment Adviser is true, accurate, and complete.

15. LIMITATION OF LIABILITY

a. The Investment Adviser shall not be liable for any losses sustained by the Client as a result of investment decisions made in good faith and based on reasonable analysis, provided that such decisions are aligned with the Client's risk profile and investment objectives. The Investment Adviser shall not be liable for losses caused by events beyond its reasonable control, including but not limited to market fluctuations, economic conditions, or government regulations.

b. The Investment Adviser 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 advice, which may result by reason of fluctuation in asset value, or by reason of non-performance or underperformance of the securities/funds or any other market conditions, provided the advice was suitable and given in good faith.

c. In no event shall the Investment Adviser's liability for any claim arising out of or in connection with this Agreement, whether in contract, tort (including negligence), or otherwise, exceed the aggregate amount of fees paid by the Client to the Investment Adviser under this Agreement in the preceding six (3) months immediately preceding the event giving rise to such claim, except in cases of gross negligence, wilful misconduct, or fraud on the part of the Investment Adviser.

16. INDEMNIFICATION

a. The Client agrees to indemnify and hold harmless the Investment Adviser, its officers, directors, employees, and agents from and against any and all claims, losses, damages, liabilities, costs, and expenses (including reasonable attorney's fees) arising out of or relating to: i. The Client's breach of this Agreement. ii. The Client's provision of false, inaccurate, or misleading information to the Investment Adviser. iii. Investment decisions made by the Client independently of, or contrary to, the Investment Adviser's advice. iv. Any action or inaction by the Client that is not in accordance with the Investment Adviser's recommendations, provided such recommendations were suitable and made in good faith.

b. The Investment Adviser agrees to indemnify and hold harmless the Client from and against any and all claims, losses, damages, liabilities, costs, and expenses (including reasonable attorney's fees) arising out of or relating to: i. The Investment Adviser's breach of this Agreement. ii. The Investment Adviser's provision of false or misleading information to the Client. iii. Gross negligence, willful misconduct, or fraud by the Investment Adviser in the performance of its obligations under this Agreement.

17. TERM AND TERMINATION

a. This Agreement shall commence on the Effective Date, i.e., _______________ and shall continue until terminated by either Party in accordance with the provisions herein.

b. Either Party may terminate this Agreement upon giving Ninety (90) days' prior written notice to the other Party.

c. In case of a voluntary termination by the Client, the Client would be required to give Sixty (60) days' prior written notice.

d. In case of a voluntary termination by the Investment Adviser, the Investment Adviser would be required to give Thirty (30) days' prior written notice.

e. In case of suspension or cancellation of the certificate of registration of the Investment Adviser by SEBI, the Client shall be provided with the option to terminate the Agreement immediately without any notice period.

f. Upon termination, the Investment Adviser shall be entitled to fees earned up to the date of termination. Any fees paid in advance for services not yet rendered shall be refunded to the Client on a pro-rata basis within Thirty (30) business days of termination.

g. 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.

h. The implications of Amendment, Termination and assignment, such as set-off of fees received by the Investment Adviser, refund of fees, completion/termination of investment-in-progress, and transition support obligations of the Investment Adviser, shall be provided in detail and mutually agreed upon at the time of such event.

i. The Investment Adviser shall provide reasonable assistance to the Client for the smooth transition of advisory services to another duly registered investment adviser, if requested by the Client.

18. Most Important Terms and conditions (MITC)

The client attention is specifically drawn toward the MITC issued by SEBI circular

SEBI/HO/MIRSD/MIRSD-PoD/P/CIR/2025/19 dated 17th Feb 2025.

Client is required to read the below mentioned MITC carefully :-

I. 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.

II. 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.

III. 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.

IV. 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.

V. 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.

VI. 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:

a. 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.

b. 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.

c. The fee limits do not include statutory charges.

d. The fee limits apply only for investment advice related to securities under purview of SEBI.

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

VII. 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 One 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.

VIII. 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).

IX. 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.

X. 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.

XI. 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 endeavour to promptly inform the client of any conflict of interest that may affect the services being rendered to the client.

XII. For any grievances,

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

contact details:

Aakash Jajoo

(Compliance Officer)

+91 99242 48934

contact@arthosfinserv.com

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

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

XIII. The SEBI registration, enlistment with IAASB, and NISM certification do not guarantee the performance of IA or assure returns to the client.

XIV. Clients are required to keep contact details, including email id and mobile number/s updated with the IA at all times.

XV. 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.

19. AMENDMENTS

This Agreement may be amended only by a written instrument signed by both Parties. Any such amendment shall be effective from the date specified therein.

20. ASSIGNMENT

This Agreement may not be assigned by either Party without the prior written consent of the other Party. Notwithstanding the foregoing, the Investment Adviser may assign this Agreement to an affiliate or successor entity in connection with a merger, acquisition, or sale of substantially all of its assets, provided that the Client's prior written consent is obtained, and such assignment does not materially alter the terms of service or the Client's risk profile. Client consent to assignment may require re-approval of risk profiling, depending on the nature of the assignee.

21. FORCE MAJEURE

Neither Party shall be liable for any failure or delay in performing its obligations under this Agreement if such failure or delay is caused by acts of God, war, terrorism, riots, civil commotion, fire, floods, strikes, lockouts, epidemics, pandemics, government regulations, or other events beyond its reasonable control (a "Force Majeure Event"). The Party affected by a Force Majeure Event shall promptly notify the other Party of the occurrence of such event and shall use all reasonable efforts to mitigate its effects.

22. NOTICES

All notices, requests, demands, and other communications under this Agreement shall be in writing and shall be deemed to have been duly given when Sent by email or whatsapp or any similar digital mode of communication, delivered personally, sent by registered post with acknowledgment due, or sent by reputable overnight courier service to the addresses set forth above or registered email or mobile number details as available with Investment adviser, or to such other address as either Party may designate by written notice to the other Party.

23. REDRESSAL OF GRIEVANCES

The Investment Adviser shall redress investor grievances promptly but not later than twenty-one (21) calendar days from the date of receipt of the grievance and in such manner as may be specified by SEBI. The Investment Adviser shall have an adequate procedure for expeditious grievance redressal, and the Client may approach the Investment Adviser's designated grievance officer in case of any complaint.

Grievance Redressal/ Escalation Matrix

Details of designation	Contact Person Name	Address where the physical address location	Contact No.	Email-ID	Working hours when complainant can call
Customer Care	–	–	–	–	–
Head of Customer Care	–	–	–	–	–
Compliance Officer	Aakash Jajoo	C-1B/150/B/GIDC, Makarpura, Vadsar, Vadodara, Gujarat, 390010	9924248934	aakash@arthosfinserv.com	12 pm - 5 pm Monday - Friday
CEO	Aakash Jajoo	C-1B/150/B/GIDC, Makarpura, Vadsar, Vadodara, Gujarat, 390010	9924248934	aakash@arthosfinserv.com	12 pm - 5 pm Monday - Friday
Principal Officer	Rupal Ratnawat	C-1B/150/B/GIDC, Makarpura, Vadsar, Vadodara, Gujarat, 390010	7490070074	rupal@arthosfinserv.com	12 pm - 5 pm Monday - Friday

24. USE OF ARTIFICIAL INTELLIGENCE (AI) TOOLS

The Investment Adviser may use AI tools to research on investments recommended and form reports related to investment advice. Here is the exhaustive list:

1. ChatGPT, Gemini and Perplexity for some parts of initial research and gathering investment ideas.

No AI tool is being used for client onboarding process or processing of any client related information including KYC.

25. SEVERABILITY

If any provision of this Agreement is held to be invalid, illegal, or unenforceable by a court of competent jurisdiction, such provision shall be severed from this Agreement, and the remaining provisions shall remain in full force and effect and shall be construed so as to best effectuate the intent of the Parties.

26. MISCELLANEOUS

Each Party agrees to perform such further actions and execute such further agreements as are necessary to effectuate the purposes hereof. This Agreement constitutes the entire agreement between the Parties with respect to the subject matter hereof and supersedes all prior or contemporaneous communications and proposals, whether oral or written.

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the date first written above.

FOR Arthos Finserv LLP

____

(Signature)

Name: ____

Title: __________

SEBI Registration No.: INA000021632

FOR ____

____

(Signature)

Name: ________________________________

PAN: ___________________________

WITNESSES:

________________________	____________________
Name:	Name:
Address:	Address:

ATTACHMENTS:

- Declaration from client for products not under SEBI purview
- Annexure A: Investment Advisory Scope of Work
- Annexure B: Investment Advisory Fee Schedule
- Annexure D: Suitability Assessment of the Client
- Investment Adviser's Grievance Redressal Policy

SEBI REGISTERED INVESTMENT ADVISER
SEBI Reg. No.: INA000021632
LLPIN: ACO-0353
+91 74900 70074
contact@arthosfinserv.com
C-1B/150/B, Makarpura GIDC Vadodara, Gujarat

Declaration from client for products not under SEBI purview

Name of Client: _________________________
Email: _________________________
Phone no: _________________________
PAN No of client: _________________________

I, _________________________, acknowledge and declare that any advice, inputs, or financial planning components provided to me/us in relation to products/instruments/securities/services not under SEBI's regulatory purview are outside SEBI's jurisdiction, and I/We further undertake that I shall not seek any recourse from SEBI for any grievance arising from such products/services or the Investment Adviser's advisory in respect thereof.

Read and Acknowledged

____
Name-_________________________
PAN- _________________________

Annexure A- Investment Advisory Scope of Work

As a part of our services, we will be exclusively providing these services only. Any service provided other than this is purely incidental and complimentary and would not constitute to an investment advice. Here is the scope of work:

Overall scope of work:
- Review of existing direct equity portfolio, if any, on the portion earmarked for advisory by us.
- Direct portfolio advisory services on equity market portfolios based on the client risk profile. This includes our advice on which stock to buy/sell and in what quantity to suggest you an appropriate allocation based on the risk profile.

Detailed scope of Investment advisory :
1. Review of Existing Equity Portfolio (Restructuring) For clients with pre-existing direct equity holdings:
- **Audit**: A line-by-line review of the Client's existing stock holdings on the portion earmarked for advisory.
- **Sanity Check**: Evaluation of existing stocks based on fundamental quality, valuation, and alignment with the current market outlook.
- **Restructuring Advice**: Specific recommendations to **Hold**, **Sell**, or **Accumulate** existing positions to align the legacy portfolio with the Client's risk profile and the Adviser's strategy.

2. Equity Portfolio Construction & Advisory: The Adviser will provide non-discretionary advice on building a fresh portfolio of Direct Equities listed on recognized Indian stock exchanges (NSE/BSE). This includes:
- **Stock Selection**: Research-backed recommendations on specific scrips (companies) to invest in.
- **Sector Allocation**: Advice on diversifying investments across various sectors (e.g., Banking, IT, Pharma, Consumption) to mitigate concentration risk.
- **Actionable Advice**: Clear instructions provided for every recommendation, including:
  - **Script Name/Symbol**
  - **Action**: Buy / Sell

3. Ongoing Monitoring & Portfolio Rebalancing The Adviser provides continuous "handholding" of the portfolio:
- **Continuous Tracking**: Monitoring the fundamental performance of recommended stocks (quarterly results, corporate governance, industry changes).
- **Rebalancing**: Periodic review of the portfolio asset allocation to keep the portfolio strategy intact.
- **Exit Strategy**: Proactive advice on when to exit a stock completely due to deterioration in fundamentals or achievement of valuation targets.

4. Nature of Service
- The Adviser acts solely in an advisory capacity. The final decision to execute the trade rests with the Client.
- The Adviser holds no power of attorney (PoA) to execute trades on behalf of

the Client.

- The Client is responsible for the execution of trades through their respective stockbrokers.

5. Risks Associated with Equity Investment *In compliance with regulatory requirements, the Client acknowledges the following risks specific to Equity Advisory:*

- **Market Risk**: Stock prices fluctuate due to market forces, economic conditions, and investor sentiment. There is a risk of loss of capital.
- **Volatility Risk**: Equities are inherently volatile assets; the portfolio value may witness sharp ups and downs in the short term.
- **Company-Specific Risk**: Performance is linked to specific companies. Poor management, competitive pressures, or regulatory issues can significantly impact individual stock prices.
- **Liquidity Risk**: In certain market conditions, it may be difficult to sell specific stocks (especially small-cap or illiquid stocks) at the desired price or time.
- **No Guarantee**: The Adviser does not guarantee returns. Past performance of the Adviser or the market is not indicative of future results.

Annexure B- Investment Advisory Fee Schedule

Mode of Fees:
The mode of fees will be **________ of AUA** (Assets Under Advisory).

The schedule of our fees is as follows:

- The first fee will be charged on a pro rata basis based on the number of days the amount is invested based on our advisory.
- The equity portfolio value on which we charge our fees will be fixed at the start of each financial year which will be the market value of the equity portfolio based on closing prices as on 31st March.
- Payment of fees equally on quarterly basis at the start of each quarter.
- The fees will be based on a pre-signed mandate and will be auto-debited from the client's bank account.
- It is the responsibility of the client to keep enough balance to cover the amount signed as per the mandate on 1st of each quarter
- The fees will be auto debited on 1st date of every quarter
- In case there is insufficient balance in the client's bank account on that date, a grace period of 7 days will be given to make the payment directly to our bank account
- Any charges levied by the payment intermediary due to bouncing of mandate transaction will be borne by the client.

Example-

A client joins on 28th October 2025 and commits ₹25 lakh corpus under our equity advisory, then we will sign an auto-debit mandate for our quarterly fees + GST (i.e. 2.5% + 18% GST = 2.95% / 4 = 0.7375%). This amounts to ₹18,437/-.

For the period of 28th October 2025 to 31st December 2025, the client will be charged on pro rata basis for 35 days i.e. ₹7,072/- on 1st January 2025. For Q4 of 2025-26, the client will then be charged for the full quarter i.e. ₹18,437/-. This will be auto-debited on 1st April 2026.

Now if the portfolio value on 31st March 2026 has grown to ₹35 lakh (or reduced to ₹20 lakh), new mandate for FY26-27 will be signed which will be 2.95% (2.5% management fees + 18% GST on the fee charged) of the closing portfolio value on 31st March 2026. This reset of mandate will be done annually and fees charged for the full year will be distributed equally in 4 quarters.

Annexure D– Suitability Assessment of the Client

ARTHOS FINSERV LLP
CLIENT SUITABILITY ASSESSMENT & RECOMMENDATION NOTE
(SEBI Registered Investment Adviser – Reg. No.: INA000021632)

SECTION 1 – BASIC DETAILS

1. **Client Name:**
2. **Client Code / ID:**
3. **Date of Suitability Assessment:**
4. **Name of IA / Authorised Person:**
5. **Reference Risk Profile Document No. / Date:**

SECTION 2 – SUMMARY OF CLIENT RISK PROFILE
(Linking to your Risk Profiling Sheet)

1. **Risk Category (Final):**
   ☐ Conservative
   ☐ Moderate
   ☐ Aggressive
2. **Key Parameters (as per risk profiling):**
   - Time Horizon (majority of investments):
   - Ability to absorb loss (Risk Capacity):
     ☐ Low ☐ Moderate ☐ Moderately High ☐ High
   - Risk tolerance (Willingness):
     ☐ Low ☐ Moderate ☐ Moderately High ☐ High
   - Dependency on this portfolio for critical goals (0–3 years):
   - Investment Objectives (primary):
     ☐ Capital Preservation
     ☐ Income
     ☐Growth / Wealth Creation
     ☐ Retirement
     ☐ Children's Goals

☐ Tax Planning

☐ Other: _____________________________

3. **Client Knowledge & Experience (from profiling):**

   - Knowledge Level: ☐ Low ☐ Moderate ☐ High
   - Experience with: ☐ Deposits ☐ MF-Debt ☐ MF-Equity ☐ Direct Equity ☐ F&O ☐ PMS/AIF Others: __________

SECTION 3 – PROPOSED RECOMMENDATIONS / MODEL PORTFOLIO

Fill this for each recommended product / asset / strategy.

Product / Investment List

Product / Scheme / Security	**Product Category (Equity / Debt / Hybrid / Alt / Other)**	**Simple / Complex**	**Recommendation Type (Buy / Hold / Sell / Switch)**	**Amount / Allocation (₹ / % of Portfolio)**	**Suggested Holding Period**	**Primary Objective Served (Growth/Income/ Preservation/Other)**
Arthos Direct:__ _________	Equity	☑ Simple ☐ Complex	Buy			

SECTION 4 – SUITABILITY ASSESSMENT MAPPING

4.1. Appropriateness vs. Client Risk Profile

Reg. requirement: All investments on which investment advice is provided are appropriate to the risk profile of the client.

4.1.1 **Does the overall equity / risk asset allocation remain within the band appropriate to client's risk category?**

☐ Yes ☐ No

If No, document rationale for deviation and client's explicit consent:

4.1.2. **Is product-level risk (volatility, drawdown potential) consistent with client's:**

- Risk Capacity (ability to absorb loss)?
  ☐Yes ☐ No – remarks: ______________________________
- Risk Tolerance (willingness)?
  ☐ Yes ☐ No – remarks: ______________________________

4.2. Documented Process for Selecting Investments

Reg. requirement: IA has a documented process for selecting investments based on client's investment objectives and financial situation.

4.2.1 **Selection Process Used (tick all that apply and describe briefly):**

☐ In-house model portfolio / research framework

☐ Third-party research inputs (duly evaluated)

☐Quantitative filters (market cap, liquidity, valuation, credit rating, etc.)

☐ Qualitative filters (management quality, business model, transparency, etc.)

☐ Goal-based asset allocation model

☐ Tax-efficiency & cost considerations

4.2.2 **Brief description of process applied for this client / recommendation:**

Equity Portfolio based on Quantitative and Qualitative screen and risk mitigation through allocation and diversification.

4.3. IA's Understanding of Product Nature & Risks

Reg. requirement: IA understands the nature and risks of products or assets selected.

4.3.1 **For each recommended product, has the IA / research team documented key risks (market, credit, liquidity, concentration, product structure, regulatory, etc.)?**

☐ Yes ☐ No

4.3.2. **Are there any products whose risk is not fully understood by the IA?**

☐ No

☐ Yes (then they must NOT be recommended)

4.4. Reasonable Basis for Recommendation

Reg. requirement: IA must have a reasonable basis for believing that the recommendation or transaction:

4.4.1 Meets the Client's Investment Objectives

Objective alignment check (for overall portfolio):

- Primary objective(s):
- How the recommended mix supports these objective(s):

4.4.2 Ability to Bear Investment Risks

i. **Is the client reasonably able to bear potential losses from this portfolio without compromising essential commitments (EMIs, basic living, critical expenses)?**
☐ Yes ☐ No

ii. **Key factors considered (from risk profiling):**

- Surplus income available for investment:
- Size of emergency fund:
- Proportion of net worth represented by this portfolio:
- Liability burden & EMI commitments:

iii. **Stress / test view considered (e.g., 20–30% equity drawdown scenario)?**
☐ Yes ☐ No
If Yes, brief narrative:

4.4.3 Client Experience & Knowledge

i. Does client have sufficient experience & knowledge to understand the recommended products?

- For simple products (FDs, basic MF, large-cap equity, etc.):
  ☐ Yes ☐ No
- For more complex or volatile products (mid/small-cap, sector/thematic MF, etc.):
  ☐ Yes ☐ No

ii. If any product is above client's current knowledge level:

- Additional explanation / education provided? ☐ Yes ☐ No
- Complexity reduced / product replaced? ☐ Yes ☐ No

- If retained, give detailed reason and record client's explicit consent:

4.5 Complex Financial Products

Fill this section ONLY if you recommend any product you classify internally as "complex" – e.g., structured products, derivatives-based strategies, AIF Category III, leveraged products, etc.

4.5.1 List of Complex Products Recommended (if any):NA

Sr.	Product Name / Strategy	Type (Derivative / Structured / AIF etc.)	Allocation (₹ / %)
1			

4.5.2 Structure & Risk-Reward Profile Explanation (by IA):

- Brief description of structure:

- Nature of underlying exposures / payoff:

- Key risks (market, leverage, counterparty, liquidity, etc.):

4.5.3 Consistency Check (as per Clause (e)):

- Is the complex product's risk-reward profile consistent with client's **experience & knowledge**?
  ☐ Yes ☐ No
- Is it consistent with **investment objectives**?
  ☐ Yes ☐ No
- Is it consistent with **risk appetite & tolerance**?
  ☐ Yes ☐ No
- Is it consistent with **capacity for absorbing loss**?
  ☐ Yes ☐ No

If any "No", either avoid / modify recommendation or document strong justification and obtain **separate written consent.**

4.5.4. Confirmation of Detailed Explanation to Client:

IA confirms that the structure, features, potential outcomes, and risks of the above complex product(s) have been explained in clear, non-technical language, including **worst-case scenarios.**

☐ Confirmed

SECTION 5 – OVERALL SUITABILITY CONCLUSION

Based on the risk profile, financial situation, objectives, knowledge & experience, and the nature of the recommended products, the Investment Adviser is of the opinion that:

☐ The overall portfolio recommendation is **SUITABLE** for the client.

☐ The recommendation is **SUITABLE with caveats**, as noted below.

☐ The recommendation is **NOT SUITABLE** in its current form – advice revised / deferred.

Key reasons supporting the suitability conclusion:

Any deviations from internal / model guidelines and justification:

SECTION 6 – INVESTMENT ADVISER DECLARATION

We, **Arthos Finserv LLP**, SEBI Registered Investment Adviser (Reg. No. INA000021632), hereby declare that:

1. We have ensured that all investment advice provided is appropriate to the **risk profile of the client**, as recorded in the risk profiling document.

2. We have followed a **documented process** for selecting investments based on the client’s investment objectives, financial situation, and constraints.

3. We understand the **nature and risks** of the products / assets selected for the client.

4. We have a **reasonable basis** for believing that each recommendation:

   - meets the client’s investment objectives;

   - is such that the client is reasonably able to bear the investment risks consistent with their objectives and risk tolerance; and

   - is such that the client has, or has been provided with, the necessary experience and knowledge to understand the risks involved.

5. Wherever a recommendation is made to purchase a **complex financial product**, such recommendation is based on a reasonable assessment that the **structure and risk-reward profile** are consistent with the client's experience, knowledge, investment objectives, risk appetite, and capacity for absorbing loss.

Signature of IA / Authorised Person:
Name:
Date:
Place:

SECTION 7 – CLIENT ACKNOWLEDGEMENT

I, ________________________________, confirm that:

1. My investment objectives, risk profile, and financial situation have been discussed with me.
2. The key risks of the recommended products / portfolio, including possible losses, have been explained to me in an understandable manner.
3. I understand that investments are subject to market risks and that **no return is guaranteed**.
4. I agree to inform the Investment Adviser if there are material changes in my financial situation, objectives, or risk tolerance.

Client Signature: ______________________ **Date:**

CONFLICT OF INTEREST POLICY

Effective Date: 04-02-2026

Investment Adviser: Arthos Finserv LLP

SEBI Registration No.: INA000021632

Registered Address: C-1B/150/B/GIDC, Makarpura, Vadsar, Vadodara, Gujarat, VADODARA, GUJARAT, 390010

1. PREAMBLE AND INTRODUCTION

This Conflict of Interest Policy ("Policy") is formulated and adopted by Arthos Finserv LLP ("the Investment Adviser") in compliance with the Securities and Exchange Board of India (Investment Advisers) Regulations, 2013 ("IA Regulations"), including any amendments, modifications, or re-enactments thereof along with relevant circulars issued time to time.

The Investment Adviser is steadfast in its commitment to act in a fiduciary capacity towards its clients. This Policy establishes a robust framework for the identification, prevention, management, and disclosure of all actual, potential, or perceived conflicts of interest that may arise during the provision of investment advisory services. The paramount principle guiding this Policy is that the interests of the client shall always supersede the interests of the Investment Adviser and its associated persons.

2. OBJECTIVE OF THE POLICY

The primary objectives of this Policy are:

a. To establish clear principles and procedures for identifying circumstances which may give rise to conflicts of interest entailing a material risk of damage to clients' interests.

b. To implement and maintain effective organisational and administrative arrangements to prevent, manage, and mitigate such identified conflicts.

c. To ensure timely, adequate, and transparent disclosure to clients of any conflicts of interest that cannot be reasonably avoided or managed.

d. To foster a culture of integrity, transparency, and accountability, thereby upholding the trust and confidence of our clients and complying with all applicable laws and regulations.

3. SCOPE AND APPLICABILITY

This Policy shall apply to the Investment Adviser and all its "Associated Persons," including but not limited to its directors, partners, officers, employees, and any other person(s) engaged in the investment advisory services, irrespective of their designation or mode of employment. It covers all aspects of the investment advisory services and any ancillary business activities that may potentially conflict with the advisory function.

4. DEFINITIONS

For the purposes of this Policy, the following terms shall have the meanings ascribed to them hereunder:

a. **"Client"** means any person who avails the investment advisory services from the Investment Adviser.

b. **"Conflict of Interest"** refers to any situation where the interests of the Investment Adviser or its Associated Persons are inconsistent with, or diverge from, the interests of its clients. This includes situations where the Investment Adviser or its Associated Persons: i. Stands to make a financial gain, or avoid a financial loss, at the expense of the client. ii. Has an interest in the outcome of a service provided to the client or of a transaction carried out on behalf of the client, which is distinct from the client's interest in that outcome. iii. Has a financial or other incentive to favour the interest of another client or group of clients over the interests of the client. iv. Receives or will receive from a person other than the client an inducement in relation to a service provided to the client, in the form of monies, goods or services, other than the standard commission or fee for that service.

c. **"Associated Person"** For the purpose of these guidelines "associated persons" shall have the same meaning as defined in Securities and Exchange Board of India (Certification of Associated Persons in the Securities Markets) Regulations,2007.

d. **"Investment Advice"** shall have the meaning assigned to it under the SEBI (Investment Advisers) Regulations, 2013.

5. IDENTIFICATION OF CONFLICTS OF INTEREST

The Investment Adviser shall proactively identify all potential, actual, and perceived conflicts of interest. All Associated Persons are mandated to report any such conflicts to the Compliance Officer immediately upon identification. A non-exhaustive list of potential conflict situations includes:

a. **Remuneration and Incentives**: Receiving any form of remuneration, commission, or other economic benefit from any person other than the client for the investment products or securities advised upon.

b. **Personal Trading**: Associated Persons engaging in personal account dealing in securities or investment products that are the subject of advice being given to clients.

c. **Related Party Transactions**: Recommending securities or products of an issuer with whom the Investment Adviser or its Associated Persons have a business, financial, or familial relationship.

d. **Segregation of Activities**: Engaging in other business activities, such as distribution of financial products, broking services, or merchant banking, which may conflict with the fee-only, client-centric advisory role.

e. **Gifts and Entertainment**: Accepting gifts, hospitality, or entertainment from third parties (such as asset management companies, issuers, or distributors) that may compromise or be perceived to compromise objectivity and independence.

f. **Information Asymmetry**: Possessing material non-public information about a security while advising clients on the same.

g. **Preferential Treatment**: Favouring one client or a group of clients over others in the dissemination of advice or allocation of investment opportunities.

6. MANAGEMENT AND MITIGATION OF CONFLICTS

The Investment Adviser has implemented the following organisational and procedural measures to manage and mitigate conflicts of interest:

a. **Strict Fee-Only Model**: The Investment Adviser shall operate on a strict fee-only basis, receiving remuneration solely from its clients for the advisory services rendered. Such fee based model may be based on fixed fee or upto 2.5% of AUA as prescribed under SEBI IA Regulations, 2013. No commission or any other form of consideration shall be accepted from any third party in respect of the products or securities advised. Further no charges shall be taken from client in case client opts for implementation or execution services.

b. **Segregation of Functions**: A clear and documented segregation of duties shall be maintained between the investment advisory activities and any other business activities. An arm's-length relationship shall be preserved between these functions at all times.

c. **Information Barriers ("Chinese Walls")**: Robust information barriers shall be established and maintained to prevent the flow of confidential or price-sensitive information between the advisory division and other departments or associated entities. Access to such information shall be restricted to a "need-to-know" basis.

d. **Personal Account Dealing Policy**: All Associated Persons are subject to a strict Personal Account Dealing Policy which prohibits them from trading in securities or investment products contrary to the advice given to clients for a period of thirty (15) days. Further, front-running by trading on the basis of impending client recommendations is strictly forbidden.

e. **Client-First Principle**: It is an inviolable principle of the Investment Adviser that in any situation of identified conflict or ambiguity, the interest of the client shall unequivocally prevail. All decisions and actions must be demonstrably in the best interest of the client.

f. **Independent Review**: The effectiveness of this Policy and its implementation shall be subject to an annual review by an independent external auditor or a qualified legal professional to ensure its continued relevance and efficacy.

g. **Escalation and Reporting**: A clear escalation matrix is established, requiring all Associated Persons to report any identified conflict to the Compliance Officer. The Compliance Officer is empowered to take necessary steps, including but not limited to, declining to act for a client, mandating specific disclosures, or implementing additional controls.

h. **Training and Awareness**: The Investment Adviser shall conduct mandatory annual training for all Associated Persons on this Policy, ethical conduct, and their fiduciary duties towards clients, ensuring a high level of awareness and compliance.

7. DISCLOSURE OF CONFLICTS

Where a conflict of interest cannot be reasonably avoided or managed, the Investment Adviser shall make a full, fair, and timely disclosure to the client. Such disclosures shall be made in writing, in a clear and easily understandable manner, prior to rendering any investment advice. Disclosures shall include, inter alia:

a. Any material interest or conflict of the Investment Adviser or its Associated Persons in the specific securities or investment products being recommended.

b. Any actual or potential conflicts of interest arising from any connection to or association with any issuer of products/securities.

c. Any material facts that could reasonably be expected to impair the objectivity or independence of the Investment Adviser.

d. Any consideration received from third parties, such as referral fees or soft commissions from brokers, if any.

The client's written acknowledgment of having received and understood the disclosure shall be obtained and maintained in the records.

8. CONFIDENTIALITY

The Investment Adviser and its Associated Persons shall maintain the utmost confidentiality of all client information and shall not disclose such information to any third party without the prior written consent of the client, except where such disclosure is required by law or a regulatory authority.

9. RECORD-KEEPING

The Investment Adviser shall maintain a register of all identified conflicts of interest, the steps taken to manage them, and all disclosures made to clients. All records related to this Policy, including client acknowledgments, shall be maintained for a minimum period of five (5) years as prescribed by the IA Regulations.

10. BREACH OF POLICY AND DISCIPLINARY ACTION

Any violation of this Policy by an Associated Person shall be viewed with extreme seriousness and shall result in disciplinary action, which may include reprimand, financial penalty, suspension, or termination of employment/association, in addition to any legal or regulatory action that may be initiated.

11. REVIEW AND AMENDMENT

This Policy shall be reviewed at least once annually by the Compliance Officer and the senior management of the Investment Adviser, or more frequently if required due to changes in regulations or business operations. Any amendments to this Policy shall be approved by the Board of Directors/Partners and communicated to all Associated Persons.

12. DECLARATION AND ACKNOWLEDGMENT

This Policy has been adopted by the Board of Designated Partners of Arthos Finserv LLP on 04.02.2026

For **Arthos Finserv LLP**

____

Rupal Ratnawat (Designated Partner)

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Aakash Jajoo (Compliance Officer)

Date: 04.02.2026

Place: Vadodara

Grievance Redressal/ Escalation Matrix

Details of designation	Contact Person Name	Address where the physical address location	Contact No.	Email-ID	Working hours when complainant can call
Customer Care	—	—	—	—	—
Head of Customer Care	—	—	—	—	—
Compliance Officer	Aakash Jajoo	C-1B/150/B/GIDC, Makarpura, Vadsar, Vadodara, Gujarat, 390010	9924248934	aakash@arthosfinserv.com	12 pm - 5 pm Monday - Friday
CEO	Aakash Jajoo	C-1B/150/B/GIDC, Makarpura, Vadsar, Vadodara, Gujarat, 390010	9924248934	aakash@arthosfinserv.com	12 pm - 5 pm Monday - Friday
Principal Officer	Rupal Ratnawat	C-1B/150/B/GIDC, Makarpura, Vadsar, Vadodara, Gujarat, 390010	7490070074	rupal@arthosfinserv.com	12 pm - 5 pm Monday - Friday