

Name of BASL enrolled Investment Adviser	MITRAZ FINANCIAL SERVICES PRIVATE LIMITED
BASL Membership ID.	BASL1290
SEBI Registration No.	INA200001041
Annual compliance Audit Report for FY ended	2022-2023

Annual Compliance Audit Report for F. Y 2022-2023				
Regulation	Particulars	Compliance Status	Reason for non-compliance/ Non-applicability	Action taken on adverse findings (duly approved by the individual IA/management of the non-individual IA)
Regulation 3	<u>Application for grant of certificate</u> (1) No person shall act as an investment adviser or hold itself out as an investment adviser unless he has obtained a certificate of registration from the Board under these regulations.	<input type="checkbox"/> Complied		
Regulation 6	<u>Consideration of application and eligibility criteria</u> Regulation 6 states all matters, which are relevant for the purpose of grant of certificate of registration.	<input type="checkbox"/> Complied		
Regulation 7	<u>Qualification and certification</u>	<input type="checkbox"/> Complied		



	<p><u>requirement.</u></p> <p>An individual investment adviser or a principal officer of a non-individual investment adviser registered as an investment adviser under these regulations and persons associated with investment advice shall have minimum qualification and certification requirements as mentioned in Regulation 7(1) and 7(2).</p>			
<p>SEBI/HO/IMD/DF1/CIR/P/20/182 (Dated September 23, 2020) Clause (iv)</p>	<p><u>Qualification and certification requirement.</u></p> <p>Existing individual IAs above fifty years of age shall not be required to comply with the qualification and experience requirements specified under Regulation 7(1) (a) and 7(1) (b) of the amended IA Regulations. However, such IAs shall hold NISM accredited certifications and comply with other conditions as specifies under Regulation 7(2) of the amended IA regulations at all times.</p>	<input type="checkbox"/> Complied		
<p>Regulation 8</p>	<p><u>Net worth</u></p> <p>(1) Investment advisers who are non-individuals shall have a net worth of not less than fifty lakh rupees.</p> <p>(2) Investment advisers who are individuals shall have net tangible assets of value not less than five</p>	<input type="checkbox"/> Complied		



	lakh rupees.			
Regulation 13	<u>Conditions of certificate</u> (b) The investment adviser shall inform the Board in writing, if any information or particulars previously submitted to the Board are found to be false or misleading in any material particular or if there is any material change in the information already submitted.	<input type="checkbox"/> Not Applicable		
SEBI/HO/IMD/DF1/CIR/P/20/20/182 (Dated September 23, 2020) Clause 2(v)	<u>Registration as Non-Individual Investment Advisor.</u> An individual IA, whose number of clients exceed one hundred and fifty in total, shall apply for registration as non-individual investment adviser within such time as specified under this clause.	<input type="checkbox"/> Not Applicable		
Regulation 15	<u>General Responsibility</u> The regulation 15 imposes certain responsibilities on the Investment Adviser for the transactions it undertakes on behalf of its clients.	<input type="checkbox"/> Complied		
Regulation 15 A	<u>Fees</u> Investment Adviser shall be entitled to charge fees for providing investment advice from a client in the manner as specified by the Board.	<input type="checkbox"/> Complied		



SEBI/HO/IMD/DF1/CIR/P/20/182 (Dated September 23, 2020) Clause 2(iii)	<u>Fees</u> Investment Advisers shall charge fees from the clients in either Assets under Advice (AUA) mode or Fixed fee mode.	<input type="checkbox"/> Complied		
Regulation 16	<u>Risk profiling</u> This involves profiling, assessing the risk appetite of each client individually, and communication of such profile to the respective client.	<input type="checkbox"/> Not Complied	The risk profiling methods have not been consistent for the following clients; -NanditaJaiswal	1. Nandita Jaiswal is an employee of Mitraz and has execution only account for self which she herself is handling. 2. For all clients, risk profile questionnaire is sent annually to record their risk profile.
Regulation 17	<u>Suitability</u> Investment adviser shall ensure suitability of the advice being provided to the client.	<input type="checkbox"/> Complied		
SEBI/HO/IMD/DF1/CIR/P/20/182 (Dated September 23, 2020) Clause 2(viii)	<u>Risk profiling and suitability for non-individual clients.</u> (b) In case of non-individual clients, IA shall use the investment policy as approved by board/management team of such non-individual clients for risk profiling and suitability analysis. (c) The discretion to share the investment policy/relevant excerpts of the policy shall lie with the non-individual client. However, IA shall have discretion not to onboard non-	<input type="checkbox"/> Not Complied	The Company has not obtained investment policy from non-individual clients for risk profiling and suitability analysis. However, the company has represented that, most of the non-individual clients are family based	



	individual clients if they are unable to do risk profiling of the non-individual client in the absence of investment policy.		concern and run by the promoters directly and hence no separate policy was insisted.	
Regulation 18	<u>Disclosure to clients</u> This involves disclosure of all necessary information by the investment adviser to its clients.	<input type="checkbox"/> Complied		
Regulation 19	<u>Maintenance of records</u> This regulation requires maintenance of certain records, preservation of the same and audit of such records by the prescribed professional.	<input type="checkbox"/> Complied		
SEBI/HO/IMD/DF1/CIR/P/20 20/182 (Dated September 23, 2020) Clause 2(vi)	<u>Maintenance of record.</u> IA shall maintain and preserve records of interactions, with all clients including prospective clients, where any conversation related to advice has taken place, in the form as specified under this clause.	<input type="checkbox"/> Complied		
SEBI/HO/IMD/DF1/CIR/P/20 20/182 (Dated September 23, 2020) Clause 2(ii)	<u>Agreement between IA and the client.</u> IA shall enter into an investment advisory agreement with its clients as prescribed under this clause and shall ensure that neither any investment advice is rendered nor any fee is charged until the client has signed the aforesaid agreement.	<input type="checkbox"/> Not Complied	There are no signed agreements for the following clients. However, the company obtained approval for the Agreements through Email	1. Email approvals were obtained since the clients were onboarded during COVID. And these clients have now closed their accounts with Mitraz. 2. All clients now have



			process: 1.NanditaJaiswal 2.K L Vinaya and Sudha 3. Shefali and AmitTyagi 4. Shiv Dewan	wealth advisory agreements.
Regulation 20	<u>Appointment of Compliance officer</u> An investment adviser shall appoint a compliance officer who shall be responsible for monitoring the compliance by the investment adviser.	<input type="checkbox"/> Complied		
Regulation 21	<u>Redressal of client grievances</u> Investment adviser shall redress client grievances promptly through an adequate procedure.	<input type="checkbox"/> Complied		
Regulation 22	<u>Client level segregation of advisory and distribution activities.</u> (1) An individual investment adviser shall not provide distribution services. (2) The family of an individual investment adviser shall not provide distribution services to the client advised by the individual investment adviser and no individual investment adviser shall provide advice to a client who is receiving distribution services from other family members.	<input type="checkbox"/> Not Complied	Please refer to the certificate issued by the statutory auditors with respect to the client level segregation requirements reporting few instances of non-compliance in client level segregation.	1. Management remarks are added in client level segregation report for the instances of non-compliance. 2. All accounts are either active for distribution services or advisory services at the group level.



	<p>(3) A non-individual investment adviser shall have client level segregation at group level for investment advisory and distribution services.</p> <p>(4) Non-individual investment adviser shall maintain an arm's length relationship between its activities as investment adviser and distributor by providing advisory services through a separately identifiable department or division.</p>			
<p>SEBI/HO/IMD/DF1/CIR/P/20/182 (Dated September 23, 2020) Clause 2(i)</p>	<p><u>Client Level Segregation of Advisory and Distribution Activities</u> Compliance and monitoring process for client segregation at group or family level shall be in accordance with the guidelines as specified under this clause.</p>	<input type="checkbox"/>	Complied	
<p>Regulation 22A</p>	<p><u>Implementation of advice or execution</u> (1) Investment adviser may provide implementation services to advisory clients, provided no consideration shall be obtained directly or indirectly either at group level or at family level. (2) Investment adviser shall provide implementation services only through direct schemes.</p>	<input type="checkbox"/>	Complied	



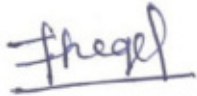
	<p>(3) Investment adviser or group or family of investment adviser shall not charge any implementation fees from the client.</p> <p>(4) The client shall not be under any obligation to avail implementation services offered by the investment adviser.</p>			
<p>SEBI/HO/IMD/DF1/CIR/P/2020/182 (Dated September 23, 2020) Clause 2(ix)</p>	<p><u>Display of details on website and in other communication channels.</u> IAs shall prominently display the information as specified under this clause, on its website, mobile app, printed or electronic materials, know your client forms, client agreements and other correspondences with the clients.</p>	<p><input type="checkbox"/> Complied</p>		
<p>(SEBI/HO/MIRSD2/DOR/CIR/P/2020/221 dated November 03, 2020)</p>	<p>Compliance of the SEBI circular for Advisory for financial Sector Organizations regarding Software as a Service (SaaS) based solutions for half-yearly ended 31st March 2022 and 30th September 2022.</p>	<p><input type="checkbox"/> Complied for half year ended 30th September 2022</p>	<p>Company has submitted Software as a Service (SaaS) for the half-year ended 30th September 2022</p>	
<p>SEBI/HO/IMD/IMD-II CIS/P/CIR/2021/0686 (Dated December 13, 2021)</p>	<p><u>Publishing Investor Charter and disclosure of Investor Complaints</u> (2) All registered investment advisers are required to publish investor</p>	<p><input type="checkbox"/> Complied</p>		



	<p>charter on their websites and mobile applications. If registered investment adviser does not have websites/mobile applications, then as a one-time measure, send investor charter to the investors on their registered e-mail address.</p> <p>(3) All registered investment advisers are required to disclose the details of investor complaints by seventh of the succeeding month on a monthly basis on their websites and mobile applications. If investment adviser does not have websites/mobile applications, then send status of investor complaints to the investors on their registered email on a monthly basis.</p>			
Name and Contact Details of Principal Officer		<u>Priyanka Ajmera Chitlangia</u>	principal.officer@mitraz.financial	9513242360
Name and Contact Details of Compliance Officer		<u>Priyanka Ajmera Chitlangia</u>	micompliance@scripbox.com	9513242360
Total No. of Clients as on 31-03-2023				674
Whether any planned Cyber Security Awareness carried out among employees, stakeholders and clients, If Yes, details of Cyber Security Awareness programme conducted in the Audit FY				Yes



SEBI/HO/MIRSD/DoS- 2/P/OW/2023/0000011041/ 1	Telecom Regulatory Authority of India (TRAI) - Guidelines to curb spam SMSes and misuse of Headers and Content Templates by unauthorised Telemarketers (UTMs)			Yes
Last SEBI / BASL Inspection carried out date and Whether complied with inspection Observations.				NA



SUBRAHMANYAHEGDE
Company Secretary
Membership No.21631
CP. No. 13472



UDIN: A021631E001145006

Date: 30th September 2023
Place: Bangalore