



Portfolio Management Services

Disclosure Document

Concept Investwell Private Limited

Portfolio Management Services SEBI REGN. NO. INP000006323

Registered Office: -

10/A, Union Heights, Maharana Pratap Road, Dumas Road,
SURAT 395007, Gujarat.

Tel: (0261) 2206000 | E-mail: - pms@conceptinvestwell.com

Disclosure Document

This Disclosure Document has been filled with the Securities and Exchange Board of India together with the certificate in the prescribed format in terms of Regulation 15 of the Securities and Exchange Board of India (Portfolio Managers) Regulations, 2020.

This Disclosure Document sets forth concisely the essential information that a prospective investor ought to know about the portfolio management services, to assist and enable the investor before engaging a portfolio manager. Investors should carefully read the Disclosure document before deciding on appointing portfolio manager.

The particulars of this Disclosure Document have been prepared by the Securities and Exchange Board of India (Portfolio Managers) Regulation, 2020, as amended till date and this Disclosure Document has been filled with SEBI. This Disclosure Document has neither been approved nor disapproved by SEBI nor has SEBI certified the accuracy or adequacy of this Disclosure Document.

No person has been authorized to give any information or to make any representation not confirmed in this Disclosure Document, in connection with this Disclosure Document, and information or representation not contained herein must not be relied upon as having been authorized by Concept Investwell Private Limited.

This discloses document disclosure of the necessary information about the Portfolio Manager that an investor would require to know before investing.

Please retain this Disclosure Document for future reference.

Mr. Hemantkumar Ishwarlal Desai of Concept Investwell Private Limited has been designated as the Principal Officer. His details are as under:

Name: **Mr. Hemantkumar Ishwarlal Desai**

Address: **10/A, Union Heights, Maharana Pratap Road, Dumas Road, SURAT 395007, Gujarat, INDIA.**

Contact: **+91-261-2206000**

E-mail: **hemant@conceptinvestwell.com**

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1. Disclaimer

This document has been prepared in accordance with the Securities and Exchange Board of India (Portfolio Managers) Regulations, 2020 and it has been filed with the Securities and exchange board of India (SEBI). This document has neither been approved nor disapproved by SEBI nor has SEBI certified the accuracy or adequacy of the contents of this Document.

2. Definitions

In this disclosure document unless the context otherwise requires:

“Act” means the Securities and exchange board of India Act, 1992 (15 of 1992)

“Board” means the Securities and exchanges board of India.

“Client” or investor means any person who registers with the Portfolio Manager for availing the services of the Portfolio Management.

“Financial year” means the year starting from 1st April and ending on 31st March the following year.

“Funds” means the money placed by the clients with the portfolio manager

“Funds managed” means the market value of the Portfolio of the Client as on date.

“Internal Corpus” means the value of the funds and the market value of readily realizable investments brought in by the clients at the time of registering as a client with the portfolio manager and accepted by the portfolio manager.

“Portfolio” means the total holdings of all investments, securities, and funds belonging to the client.

“Portfolio Manager” means Concept Investwell Private Limited a company incorporated under the Companies Act, 1956, and having its registered office 10/A, Union Heights, Maharana Pratap Road, Dumas Road, SURAT 395007, Gujarat.

“Regulations” means the Securities and Exchange Board of India (Portfolio Managers) regulations, 2020.

“Rules” means any of the Securities and exchange board of India (Portfolio Managers) rules, 2020.

“Fund” means any of the current investment Funds that may be introduced at any time in the future by the portfolio manager.



Words and expressions used in this document and not expressly defined shall be interpreted according to their general meaning and usage. The definitions are not exhaustive. They have been included only for clarity, shall in addition be interpreted according to their general meaning and usage, and shall carry meanings assigned to them in regulating governing portfolio management services.

3. Descriptions

1) History, Present Business, and Background of the portfolio manager.

- This company was promoted by the HEMANT DESAI family members, who are directors of the company. This company was incorporated on 7th December 2017. The company commenced business on 1st January 2019.
- It was in the post-economic liberalization scenario that the promoters felt good potential for the Capital Market. Group Company Concept Securities Private Limited started stock-broking operations in January 1995.
- Concept Securities Private Limited commenced business on 26 January 1995. This Company has merged with Rwadiwala Securities Private Limited.
- Concept Group has grown horizontally and vertically over two and half decades.
- Company represents all Mutual Fund Asset Management Companies.
- Company has recently obtained Investment Advisor Registration and has commenced business operation with compliance to SEBI IA regulations under SEBI Regtraion No: INA000018337.
- Concept Group was been promoted by husband-wife directors Mr. Hemantkumar Ishwarlal Desai and Mrs. Varsha Hemantkumar Desai. Mr. Shaival Hemant Desai son of Mr. Desai Couple completed his Post Graduate Diploma in Business Management (Family Business) from Narsee Monjee Institute of Management Studies, Mumbai, and joined the company from April 2012. Mr Jenish Rana has been appointed as the Director of the company from 01st March 2023.



2) Promoters and Directors of the Portfolio Manager and their Background in Brief

- **Mr. Hemantkumar Ishwarlal Desai** – Mr. Hemant Desai is a senior citizen. He has almost 5 decades of experience. He has a post-graduate qualification in business management. In his career, he has worked in the fields of banking, management consultancy, real estate, and investment services. He has been associated with the Chamber of Commerce for more than 25 years. He is the founder trustee of Shri Goverdhan Trust. He has traveled widely in India and Abroad.
- **Mrs. Varsha Desai** – Mrs. Varsha Desai qualifies Commerce. She has job experience serving in a nationalized bank for about 9 years. She is the whole time director and looks after the administration of the company. She was at the center of this business right from day one and has contributed extensively to well being of the company. She is working as the Director of the Group Company since its inception.
- **Mr. Shaival Desai** – Mr. Shaival H Desai has done his Post Graduate Diploma in Business Management (Family Business) from Narsee Monjee Institute of Management Studies, Mumbai. After completing his Post Graduate Diploma in Business Management (Family Business), he joined the group company in April 2012. He is tech-savvy and looks after digital marketing of the company.
- **Mr Jenish Rana** - Mr. Jenish Rana is working with CONCEPT since 2014 and having experience of 9 years in capital market and MBA with specialization in Finance, He was designated as Wealth Manager in CONCEPT and leading marketing and sales team. He is managing Business Development for PMS and serving HNI/UHNI/Associate segments for Investments particularly. He is very passionate for the job and has commitment of continuity.

4. Penalties, Pending Litigations or Proceedings Etc

There have been no instances of penalties or directions issued or proceedings initiated by the SEBI under the Act or Rules or Regulations or by any Regulatory authority against the Portfolio Manager for any economic offence and / or for violation of any securities laws or any deficiencies in the systems and operations of the Portfolio Manager. There are no legal proceedings, civil or criminal initiated against the Portfolio Manager or its key personnel by any entity; nor there do any case of inquiry/adjudication proceedings initiated by the Board against any persons or group entities either directly or indirectly connected with the Portfolio Manager under the Act or Rules.



There has not been any complaint filed in SEBI by any client.

5. Services Offered

1) Investment Advisory Services

We are offering Investment services. This is a pure consultancy service for review, restructuring, and monitoring of Investment with a minimum size of Rs. 50 lakhs. This is a customized service for UHNI. Advice given is not binding to the client. Execution of advice is left to the client. Our role is just to guide and prepare investment strategy, and asset allocation strategy in confirmation with the client's preference and risk profile.

2) Discretionary & Non-discretionary Portfolio Management Services (PMS)

Under these services, all investors have to do is, to give Concept Investwell Private Limited their portfolio in any form i.e. in stock or cash or a combination of both. The minimum size of the portfolio under the Discretionary and/ or Non-Discretionary Funds Management Service should be Rs. 50 lakhs as per the current SEBI Regulations. However, Concept Investwell Private Limited reserves the right to prescribe a higher threshold product-wise or in any other manner at its sole discretion. Concept Investwell Private Limited's Portfolio Manager will ascertain the investor's investment objectives to achieve optimal returns based on his risk profile.

- Under the Discretionary Portfolio Management service, investment decisions are at the sole discretion of the Portfolio Manager as long as they are in sync with the investor's investment Objectives.
- Under the Non-Discretionary Portfolio Management service, investment decisions are taken at the discretion of the Investor.

6. Risk Factors

- Investments in Securities are subject to market risks and include price fluctuation risks. There are no assurances or guarantees that the objective of the Portfolio will be achieved. The investments may not be suitable to categories of investors.
- Past performance of the Portfolio Manager does not indicate the future performance of the portfolio. There is no assurance that the past performances indicated will be repeated. Investors are not being offered any guaranteed or assured return through any of the investments.



- The names of the plans do not in any manner indicate their prospectus or returns, or do not guarantee the performance or returns of the plan. The performance of the equity plans may be adversely affected by the performance of individual companies, changes in the market place and industry-specific and macroeconomic factors.
- The investment strategy will be drawn up considering the current and expected market movement and trends. Though all endeavors shall be made by the Portfolio Manager to diversify the risk, the risk of below-market performance is not ruled out.
- If the Portfolio has a high/lower exposure to any particular sector or company, there is an additional risk due to over/under dependence on one sector/company. The Portfolio Manager shall attempt to mitigate such risk by diversification of the Portfolio.
- The debt investments and other fixed income Securities may be subject to interest rate risk, credit risk and reinvestment risk. Liquidity in these investments may be affected by trading volumes, settlement periods and transfer procedures.
- Technology stocks and some of the investments in niche sectors run the risk of volatility, high valuation, obsolescence and low liquidity.
- Plans using derivative/future and options products are affected by risks difference from those associated with stock and bonds. Such products are highly leveraged instruments and their use requires a high degree of skill, diligence and expertise. Small price movements in the underlying security may have a large impact on the value of derivatives and future options. Some of the risk relate to miss-pricing or improper valuation of derivatives and future and options and inability to correlate the positions with underlying assets, rates and indices. Also the derivatives and futures and options market is nascent in India.
- In the case of stock lending, risks relate to the defaults from counter parties with regard to Securities lent and the corporate benefits accruing thereon, inadequacy of the collateral and settlement risks. The Portfolio Manager is not responsible or liable for any loss resulting from the operations of the Plans.
- Each portfolio will be exposed to various risks depending on the investment objective, investment strategy and the asset allocation. The investment objective, investment strategy and the asset allocation may differ from client to client.



- Highly concentrated portfolios with lesser number of stocks generally will be more volatile than a larger number of stocks, Portfolios with higher allocation to equities, will be subject to higher volatility than portfolios with low allocation to equities.
- Risk arising out of non-diversification, if any, Diversified portfolios allocated across companies and broad sectors may be less volatile than non-diversified portfolios.
- The Portfolio Manager is not responsible or liable for any loss resulting from the operations of the funds. All funds under portfolio management are subject to change at any time at the discretion of the Portfolio manager.

7. Client Representation

- The Portfolio Management Services will be offered by Concept Investwell Private Limited. Category of Clients serviced by Concept Investwell Private Limited for portfolio management is as given below:

Category Of Clients	No. of clients	Funds Managed (Rs. In Crores)
Discretionary Clients	82	62.53
Non-Discretionary Clients	Nil	Nil
Clients being Associates or Group Companies	4	11.77
TOTAL	86	74.3

- This includes company's own fund of Rs 1.22 Crores managed under advisory services.

Disclosures In Respect of Transactions with Related Parties Pertaining to Portfolio Management Services

- The Portfolio Manager does not invest the funds of the client in Concept Investwell Private Limited or allied company.
- Principal Officer Mr. Hemantkumar Ishwarlal Desai has interest in PMS to the extent of his investment of Rs. 2.14 Crores.



- Director Varsha Hemantkumar Desai has in PMS Advisory Services to the extent of her investment of Rs. 8.04 Crores.

8. Performance of the Portfolio Manager

The Portfolio Management Services are being offered by the P Poolio Manager. The performance of the plan is given below:

Concept Wealth Plus (PMS) Performance				
PMS Funds	Concept Legend (Inception: 28 th July 2009)	BSE 500 TRI	Concept Marvel (Inception: 10 th Oct 2009)	BSE 500 TRI
Return Since Inception	414.63%	453.81%	297.51%	403.28%
Annualized	12.32%	12.91%	10.44%	12.33%
Last 1 Year	8.15%	11.34%	14.59%	11.34%

Concept Wealth Plus (PMS) Performance				
PMS Funds	Investwell Midcap (Inception: 19 th July 2020)	BSE 500 TRI	Investwell Multicap (Inception: 24 th Oct 2021)	BSE 500 TRI
Return Since Inception	146.13%	110.35%	44.93%	42.97%
Annualized	26.18%	6.35%	16.44%	15.79%
Last 1 Year	37.18%	11.34%	22.77%	11.34%



Concept Wealth Plus (PMS) Performance		
PMS Funds	Concept AI Dynamic (Inception: 30 th September 2019)	BSE 500
Return Since Inception	98.88%	90.76%
Annualized	19.17%	17.91%
Last 1 Year	10.91%	11.34%

- Returns as of 31st August, 2023 and are post expenses.
- Past performance may or may not be sustained in future
- The performance-related information provided therein is not verified by SEBI.
- Past performance of CONCEPT WEALTH PLUS portfolio management plans Legend, Marvel, and Dynamic since inception have been under two entities. Earlier portfolio management services were given by Concept Securities Private Limited up to 31/12/2018. This has been taken over by Concept Investwell Private Ltd w.e.f. 01/01/2019 under new registration no. INP000006323. All the clients have been transferred to a new entity under proper intimation. This is an overall performance.

9. Financial Performance of Portfolio Manager

Income Statement as on March 31, 2023	
Paticulars	Amount in Lakhs
Total Income	162.26
Total Expenditure	209.54
Profit After Depreciation	-(47.27)
Profit/Loss before taxes	-(47.27)
Current Tax	-(0.72)
Deferred Tax Effect	-(1.12)
Prior Period Adjustment	--
Profit/Loss After Tax	-(49.11)

Summarized Financial Statement – Balance Sheet Audited March 31, 2023

<u>Paticulars</u>	<u>Amount in Lakhs</u>
Sources of Funds	
Share Capital	660.00
Reserves and Surplus	-(69.51)
Deferred Tax Liability	Nil
Long Tern Provision	23.29
Current Liability and Provision	168.35
Total	782.13
Application of Funds	
Net Fixed Assets	25.79
Investments	426.28
Deferred Tax Asset	5.45
Long Term Loans and Advances	3.01
Other Non-Current Asstes	3.97
Current Asstes	317.64
Total	782.13

10. Audit Observations

There are no Audit Observations of the preceding three years.

11. Nature of Costs and Expenses for Clients

The following are indicative types of costs and expenses for clients availing of the portfolio management services. The exact basis of charge relating to each of the following services shall be annexed to the portfolio Management Agreement and the agreement in respect of each of the services availed at the time of execution of such agreements.



1) Management Fees

Professional charges relate to the portfolio Management services offered to clients. The fee may be a fixed charge or a percentage of the quantum of funds managed and maybe return-based or a combination of any of these.

2) Custodian / Depository Fees

The charges related to the opening and operation of dematerialized accounts. Custody and transfer charges are for shares, bonds, and units. Dematerialization and other charges are in connection with the operation and management of the depository accounts.

3) Registrar and transfer agent Fees

Charges payable to registrars and transfer agents in connection with effecting the transfer of the securities and bonds is including stamp charges cost of affidavits, notary charges, and postage stamp and courier charges.

4) Brokerage and transaction costs

The brokerage charges and other charges like services charge, stamp duty, Securities transaction tax, transaction costs, turnover tax, exit and entry loads on the purchase and sale of shares, stocks, bonds, debt, deposits, units, and other financials.

5) Certification and professional charges

Charges payable for outsourced professional services like accounting, taxation and legal services, notarization, etc for certification, and attestation required by bankers or regulatory authorities.

6) Incidental Expenses

Charges in connection with the courier expenses stamp duty, services tax, postal, telegraphic, and opening and operation of bank accounts, etc.

12. Tax Implication on Client

The Clients are advised to consult their tax practitioners concerning tax consequences that may be faced by the Client on account of their participation in any of the Plans of the Portfolio Manager. The Portfolio Manager shall not be responsible for assisting or completing the fulfillment of the Client's obligations. Whether required by the relevant act, rules, and regulations, the tax will be deducted at source by the Portfolio Manager. The obligation of paying Advance Tax installment shall lie on the Client.



If the Portfolio Manager deals, in shares, securities, etc, on an average basis for its PMS Clients, the Securities Transaction Tax charged by Broker in its contrast shall be appropriated among its concerned PMS Clients based on transaction value or any appropriate basis and will be informed to the concerned PMS client along with transactions details or other details. Based on the documents and as advice or PMS Client tax advisor, the client shall claim applicable tax benefits under Income Tax Act, 1961, the tax liability will be entirely borne by the Client only.

13. Accounting Policies/Valuations

The following accounting policies will be applied to the portfolio investments of clients:

1. Investments in Equities, Mutual Funds, and Debt instruments will be valued at the closing market prices of the exchanges (BSE or NSE as the case may be) or the repurchase net Asset Value declared for the relevant fund on the date of the report or any cutoff date or the market value of the instrument at the cutoff date. Alternatively, the last available prices on the exchange or the most recent NAV will be reckoned.
2. Realized gains/ losses will be calculated by applying the first in-first out and/or weighted average principle. The Portfolio Manager and the client can adopt any specific norms or valuation of Investments or accounting the same as may be mutually agreed between them on a case-specific basis.
3. For derivatives and futures and options, unrealized gains and losses will be calculated by marking to market the open positions.
4. Unrealized gains/losses are the difference between the current market values/NAV and the historical cost of the securities.
5. Dividend on shares to which the portfolio becomes entitled shall be recognized only when the original shares on which the bonus entitlement accrues are traded on an ex-bonus basis. Similarly, right entitlement shall be recognized only when the original shares on right entitlement accrues are traded on the stock exchange on an ex-right bonus.
6. The Cost of investments acquired or purchased shall include grossed-up brokerage, stamp charges and any charge customarily included in the broker's bought note. In respect of privately placed debt instruments. Any front-end discount offered may be reduced from the cost of the investments.
7. The investor may contact the customer services official of the Portfolio Manager to clarify or elaborate on any of the above policy issues.



14. Investor Services

1) Contact Information

Name: Mr. Hemantkumar Ishwarlal Desai (Principal Officer)

Address: 10/A, Union Heights, Maharana Pratap Road, Dumas Road, SURAT 395007, Gujarat.

Email: bdm.pms@conceptinvestwell.com

Contact: +91-261-2206000

The official mentioned above will ensure prompt investor services. The Portfolio Manager will ensure that this official is vested with the necessary authority, independence, and wherewithal to handle investor complaints.

2) GRIEVANCE redressal and dispute settlement mechanism

The Portfolio Manager will endeavor to address all complaints regarding services deficiencies or causes for grievance, for whatever reason a reasonable manner, and the Portfolio Manager shall abide by the following Mechanisms.

For the timely and proper redressal of clients' complaints and grievances, the Portfolio Manager shall have the following Grievance Redressal and Dispute Handling Mechanism in place:

The portfolio manager has appointed Mr. Siddharth Mandalaywala, fund manager as the first point for the redressal of the Clients complaints. The client can approach the fund manager at the below-mentioned contacts.

Name: Mr. Siddharth Mandalaywala (PMS)

Address: 10/A, Union Heights, Maharana Pratap Road, Dumas Road, SURAT 395007, Gujarat.

Email: siddharth@conceptinvestwell.com

Contact: +91-261-2206005

Clients can also email their complaints to a dedicated email id i.e. pms@conceptinvestwell.com

If the client remains dissatisfied with the remedies offered or the stand taken by the fund manager, he/she can contact Mr. Parth Parekh, Compliance Officer at:

Name: Mr. Parth Parekh

Address: 10/A, Union Heights, Maharana Pratap Road, Dumas Road, SURAT 395007, Gujarat.

Email: compliance@conceptinvestwell.com

Contact: +91-261-2206001



If the client remains dissatisfied with the remedies offered or the stand taken by the compliance officer, he/she can contact Mr. Shaival H Desai, Director at:

Name: Mr. Shaival H Desai

Address: 10/A, Union Heights, Maharana Pratap Road, Dumas Road, SURAT 395007, Gujarat.

Email: shaival@conceptinvestwell.com

Contact: +91-261-2206002



If the client remains dissatisfied with the remedies offered or the stand taken by the director, he/she can lodge their complaint with SEBI on the website scores.gov.in

All disputes, differences, claims, and questions that arise between the client and the Portfolio Manager and/or their respective representative shall be settled by and subject to the provisions of the Arbitration and Conciliation Act 1996, or any statutory requirement, modification or re-enactment thereof. Such Arbitration shall be held at Surat or such other Place as the Portfolio Manager thinks fit.

15. General

The Portfolio Manager and the client can mutually agree to be bound by specific through a written two-way agreement between them in addition to the standard agreement.

APPROVED BY THE DIRECTORS

Sr.No.	Name Of Director	Signature
1.	Hemantkumar Ishwarlal Desai	
2.	Shaival Hemant Desai	



FORM C

CONCEPT INVESTWELL PRIVATE LIMITED

SEBI REGN. NO. **INP000006323**

10/A, Union Heights, Maharana Pratap Road, Dumas Road,
SURAT 395007, Gujarat.

Tel (0261) 2206000

E-mail:- pms@conceptinvestwell.com

Website: www.conceptinvestwell.com

Dear Investor,

We confirm that:

1. The Disclosure Document forwarded to the board is by the SEBI (Portfolio Managers) Regulations, 2020, and the guidelines and directives issued by the Board from time to time;
2. The disclosures made in the document are true, fair, and adequate to enable the investors to make a well-informed decision regarding entrusting the management of the portfolio to us / investment in the portfolio management.
3. The Disclosure Document has been duly certified by an independent Chartered Accountant viz Urvesh Jhaveri, Partner, M/s Natvarlal Vepari & Co., 1st Floor, River Palace-II, Near Navdi Ovara, Nanpura, Surat 395001, Gujarat. Tel (0261) 3057777 on 31st August 2023.

For, Concept Investwell Private Limited


(Hemantkumar I. Desai)
Principal Officer



Date: - September 30th, 2023

Place: - Surat, Gujarat.



NATVARLAL VEPARI & CO.

Chartered Accountants

PAN : AADFN5448E

1st Floor, River Palace-II, Near Navdi Ovara, Nanpura, Surat 395 001 | www.vepari.com

Tel. : +91 261 246 3636 | +91 261 246 3634 | E-mail : info@vepari.com

To,
Board of Directors,
Concept Investwell Private Limited,
Surat

CERTIFICATE

We have verified the Disclosure Document ("the Document") for portfolio management services prepared by **M/s Concept Investwell Pvt Ltd** ("the Company"), having registered office at 10A, Union Heights, Maharana Pratap Road, Rahul Raj Mall Lane, Dumas Road, Surat – 395 077.

The disclosures made in the document are made on the model disclosure document as stated in Schedule V of Regulation 14 of Securities and Exchange Board of India (Portfolio Managers) Regulations 1993. In the Document the Past performance of CONCEPT WEALTH PLUS portfolio management plans Legend and Marvel has been shown since inception. However, from 01/01/2019 the Company has taken over Portfolio managed by Concept Securities Pvt Ltd under New Registration No. INP000006323. All the clients have been transferred to new entity under proper intimation. The performance shown in the document is an overall performance and separate performance under both the companies is not shown.


Based on such examination, we certify that disclosure made in the document is broadly as per model disclosure document as stated in Schedule V of Regulation 14 of Securities and Exchange Board of India (Portfolio Managers) Regulations 1993.



Our certification is based on the audited financial statement of **Concept Investwell Private Ltd.** as on 31st March 2023 and information & explanations provided to us.

We do not express any opinion or provide any assurance other than amounts taken from Audited financial statements of **Concept Investwell Private Ltd.** as on 31st March 2023 as reproduced in the disclosure document.

For, **Natvarlal Vepari & Co.**
Chartered Accountants
Firm reg. No: 123626W


Urvesh B. Jhaveri
Partner
M. No.: 115773
UDIN – 23115773BGPMLA1823



Place: Surat
Date: 29-09-2023