



**Portfolio Management Services  
Disclosure Document**

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**Concept Investwell Private Limited**

**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](mailto: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 making a decision of appointing portfolio manager.

The particulars of this Disclosure Document have been prepared in accordance with 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 has having been authorized by Concept Investwell Private Limited.

This discloses document disclosure 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: Concept Investwell Private Limited  
10/A, Union Heights, Maharana Pratap Road, Dumas road, SURAT 395007, Gujarat, INDIA.

Tel: +91-261-2206000

E-mail: hemant@conceptinvestwell.com

**This Disclosure Document is dated 31<sup>th</sup> March 2020.**

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## **1 DISCLAIMER**

This document has been prepared in accordance with 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 1<sup>st</sup> April and ending on 31<sup>st</sup> 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 the purpose of 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**

#### **3. (A) 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 7<sup>th</sup> December 2017. Company commenced business on 1<sup>st</sup> January 2019.
- This is an associate company of Concept Group which has been providing investment services for last 25 years.
- It was in the post-economic liberalization scenario that the promoters felt good potential for the Capital Market. Group Company Concept Securities Private Limited had started stock-broking operations in January 1995.
- Concept Securities Private Limited had commenced business on 26 January, 1995. We have Completed 25 years of service.
- Concept Group has grown horizontally and vertically during two and half decades.
- Company represents all Mutual Fund Asset Management Companies.
- Company has acquired a spacious office in Union Heights Building and has shifted main office operations at this new place. Entire operations, administrations and value addition functions are being attended from this new office.
- 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 company from April 2012.

#### **3. (B) 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 post-graduate qualification in business management. In his career, he has worked in fields of banking, management consultancy, real estate and investment services. He has been associated with Chamber of Commerce for more than 25 years. He is founder trustee of Shri Goverdhan Trust. He has travelled widely in India and Abroad.
- Mrs. Varsha Desai – Mrs. Varsha Desai has qualification in Commerce. She has job experience of 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 in well being of the company. She is working as Director of group company since 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 from April 2012. He is tech savvy and looks after digital marketing of the company.

### **3. (C) The Group Companies**

- Concept Securities Private Limited

### **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 for 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 enquiry/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**

#### **(A) Investment Advisory Services**

Under this services, the client is advised on buy/sell decision within the overall profile without any back office responsibility for trade execution, custody of securities or accounting functions.

#### **(B) Discretionary & Non-discretionary Portfolio Management Services (PMS)**

Under these services, all investors has to do is, to give Concept Investwell Private Limited his portfolio in any form i.e. in stock or cash or 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 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 investment.
- The names of the plans do not in any manner indicate their prospectus or returns, or does not guarantee the performance or returns of the plan. The performance in the equity plans may be adversely affected by the performance of individual companies, changes in the market place and industry specific and macro economic 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 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 different 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 mis-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. CATEGORIES OF CLIENTS SERVICES**

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:

<b>CATEGORY OF CLIENTS</b>	<b>NO. OF CLIENTS</b>	<b>FUNDS MANAGED (Rs. In Crores)</b>
Discretionary Clients	63	<b>21.0530</b>
Non Discretionary Clients	Nil	Nil
Clients being Associates or Group Companies	1	<b>.2807</b>
<b>TOTAL</b>	<b>64</b>	<b>21.3337</b>

## **8. 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. 28 Lakhs



**CONCEPT WEALTH PLUS (PMS) PERFORMANCE<sup>#</sup>**

PMS Funds	Concept Legend (Inception : 28 <sup>th</sup> July, 2009)	BSE 200 Return	SENSEX Return	Concept Marvel (Inception : 12 <sup>th</sup> Oct, 2009)	BSE 200 Return	BSE Midcap Return
Return Since Inception	<b>155.64</b>	91.64%	92.20%	<b>76.41%</b>	71.94%	65.71%
Annualized	9.18%	6.28%	6.31%	5.57%	5.31%	4.94%
Last 1 Year	-21.03%	-26.44%	-23.80%	-27.22%	-26.44%	-31.72%

**9. PERFORMANCE OF THE PORTFOLIO MANAGER**

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

<b>CONCEPT WEALTH PLUS (PMS) PERFORMANCE- DYNAMIC</b>	
<b>Inception</b>	<b>30<sup>th</sup> September 2020</b>
Return Since Inception - Dynamic	-12.68%
BSE 200	-25.12%
ALPHA	12.44%

\*Returns as on 31<sup>st</sup> March, 2020 and are post expenses.

\*Past performance may or may not be sustained in future.

# Past performance of CONCEPT WEALTH PLUS portfolio management plans Legend and Marvel 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 take over by Concept Investwell Private Ltd w.e.f. 01/01/2019 under new registration no. INP000006323. All the clients have been transfer to new entity under proper intimation. This is an overall performance.

**10. FINANCIAL PERFORMANCE OF THE PORTFOLIO MANAGER**

<u>Summarized Financial Statement – Balance Sheet</u>	Audited March 31, 2020
	Amt in Lacs
<b>Sources of Funds</b>	
Shareholders Fund	233.08
Loan Funds	--
Deferred Tax Liability	0.49
<b>Total</b>	<b>233.57</b>
<b>Application of Funds</b>	
Net Fixed Assets	43.46
Investments	50.58
Long Term loans and Advances	61.15
Other Non Current Assets	3.00
Current Assets	153.68
Less : Current liabilities & Provisions	78.30
Net Current Assets	75.38
<b>Total</b>	<b>233.57</b>

<u>Income Statement</u>	March 31, 2020
	Amt in Lacs
Total Income	72.21
Total Expenditure	95.51
Profit After Depreciation	-23.3
Profit/Loss before taxes	-23.3
Deferred Tax Effect	-0.49
Prior Period Adjustment	--
<b>Profit/Loss after Tax</b>	<b>-23.79</b>

## **11. NATURE OF COSTS AND EXPENCES FOR CLIENTS**

The following are indicative types of cost and expenses for client availing 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.

### **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 may be return based or a combination of any of these.

### **Custodian / Depository Fees**

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

### **Registrar and transfer agent Fees**

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

### **Brokerage and transaction costs**

The brokerage charges and others 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.

### **Certification and professional charges**

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

### **Incidental Expenses**

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

**12. TAX IMPLICATION ON CLIENT**

The Clients are advised to consult their tax practitioners with respect to 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 Clients obligations. Whether required by the relevant act, rules and regulations, 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 contract 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 of PMS Client tax advisor, the client shall claim applicable tax benefits under Income Tax Act, 1961, the tax liability will be entirely born by the Clients only.

**13. ACCOUNTING POLICIES/VALUATIONS**

The following Accounting policies will be applied for portfolio investments of clients:

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.

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.

For derivatives and futures and options, unrealized gains and losses will be calculated by marking to market the open positions.

Unrealized gains/losses are the different between the current market values/NAV and the historical cost of the securities.

Dividend is 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 the 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 ex-right bonus.

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.

The investor may contact the customer services official of the portfolio Manager for the purpose of clarifying or elaborating on any of the above policy issues.

**14. INVESTOR SERVICES****14.1 Contact Information**

Name : Mr. Jenish Rana (PMS)

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

Email : bdm.pms@conceptinvestwell.com

Tel : +91-261-2206007

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 the wherewithal to handle investor complaints.

**14.2 GRIEVANCE REDRESSAL AND DISPUTE SETTLEMENT MECHANISM**

The Portfolio Manager will endeavor to addresses all complaints regarding services deficiencies or causes for grievance, for whatever reason a reasonable manner and the Portfolio Manager shall abide by 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 at place:

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

Tel : +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. Hemant I Desai, Compliance Officer at:

Name : Mr. Hemant I Desai

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

Email : hemant@conceptinvestwell.com

Tel : +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  
 Tel : +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 website scores.gov.in

All disputes, differences, claims and questions whatever arising between the client and the Portfolio Manager and / or their respective representative shall be settled in accordance with 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 the Director	Signature
1.	Mr. Hemantkumar I. Desai	
2.	Mr. Shaival H. 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](mailto:pms@conceptinvestwell.com) website: [www.conceptinvestwell.com](http://www.conceptinvestwell.com)

Dear Investor,

We confirm that:

1. The Disclosure Document forwarded to the board is in accordance with 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., 1<sup>st</sup> Floor, River Palace-II, Near Navdi Ovara, Nanpura, Surat 395001, Gujarat. Tel (0261) 3057777 on 25<sup>th</sup> September, 2020.

**For Concept Investwell Private Limited**



**(Hemantkumar I. Desai)**  
**Principal Officer**

Date:- September 25<sup>th</sup>, 2020

Place:- Surat, Gujarat.