



**Emkay Wealth Advisory Ltd.**

## **EMKAY WEALTH ADVISORY LTD**

### **DISCLOSURE DOCUMENT**

Containing Disclosures Required under SEBI (Investment Advisers) Regulations, 2013.

The purpose of this Document is to provide essential information about the Investment Advisory Services offered by Emkay Wealth Advisory Ltd. in a manner to assist and enable the prospective client in making an informed decision about engaging Emkay Wealth Advisory Ltd as an Investment Advisor.

The necessary information about the Investment Advisory Services is disclosed in this Disclosure Document and the Investor is advised to carefully read the entire document before making a decision and should retain it for future reference.

For the purpose of this Disclosure Document, Investment Adviser is Emkay Wealth Advisory Limited ("EWAL").

#### **1. DISCLAIMER**

This Disclosure Document has been prepared in accordance with SEBI (Investment Advisers) Regulations, 2013 and subsequent amendments.

#### **2. DEFINITIONS**

In this Disclosure Document, unless the context or meaning thereof otherwise requires, the following expressions shall have the meaning assigned to them hereunder respectively:

- a) **"Regulations"** shall mean the SEBI Investment Advisers Regulations, 2013 and subsequent Amendments.
- b) **"Act"** means the Securities and Exchange Board of India Act, 1992 (15 of 1992);
- c) **"Board"** means the Securities and Exchange Board of India;
- d) **"Company"** means Emkay Wealth Advisory Ltd, a company incorporated under the Companies Act 1956 and having its registered office at The Ruby, 7<sup>th</sup> Floor, Senapati Bapat Marg, Dadar West, Mumbai – 400028;
- e) **"Client"** or **"Investor"** means any person who registers with the Investment Adviser and enters into an agreement with the Investment Adviser for availing the Investment Advisory Services;
- f) **"Investment Advisory Services Agreement"** includes contract entered between the Investment Adviser and the client for availing investment advisory services;
- g) **"Investment Adviser"** means Emkay Wealth Advisory Limited, who is engaged in the business of providing investment advice to clients;
- h) **"SEBI"** means the Securities and Exchange Board of India established under sub-section (1) of Section 3 of the Securities and Exchange Board of India Act, 1992;



## **Emkay Wealth Advisory Ltd.**

- i) **“Financial Planning”** shall include analysis of client’s current financial situation, identification of their financial goals, and developing and recommending financial strategies to realize such goals;
- j) **“Representative or Persons associated with investment advice”** means an employee or officer or any sales staff of an Investment Advisor who renders investment advice on behalf of the investment advisor;
- k) **"Securities"** shall include shares, scrips, stocks, bonds, warrants, options, futures, convertible debentures, non-convertible debentures, securitized instruments, fixed return investment, equity linked instruments or other marketable Securities of any incorporated company or other body corporate, negotiable instruments including issuance Bills of Exchange, deposits or other money market instruments, commercial paper, certificates of deposit, units issued by Mutual Funds (whether listed or unlisted), units of collective investment scheme, units of Venture Capital / Alternative investment funds, units/securities of REITs, investment products, portfolio management schemes managed by portfolio managers, mortgage backed or other asset backed Securities issued by any institution or body corporate cumulative convertible preference shares issued by any incorporated company and Securities issued by any incorporated company and Securities issued by the Central Government or a State Government for the purpose of raising public loan and having one of the forms specified in Clause 121 of Section 2 of the Public Debt Act 1944, American Depository Receipts, Global Depository Receipts, securities/units issued by offshore entities, any other new form of capital or money market instruments that maybe issued in the future by any incorporated company/ firm/ institution or Government subject to the same being permissible under applicable law and shall also include securities as defined under Securities Contracts (Regulation) Act, 1956;

Words and expressions used in this disclosure 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 and shall in addition be interpreted according to their general meaning and usage and shall also carry meanings assigned to them in regulations governing Investment Advisory Services.

### **3. BACKGROUND OF INVESTMENT ADVISER**

#### **History, Present Business and Background of the Investment Adviser:**

EWAL has been incorporated on March 8, 2007 under the Companies Act, 1956. EWAL is registered with SEBI as an Investment Advisor with Registration No. INA000013961. EWAL is part of Emkay Group which comprises various group companies registered with SEBI as stated below;

- a) Emkay Global Financial Services Ltd. (EGFSL) is registered with SEBI as Stock Broker, Commodity Broker, Depository Participant, Merchant Banker & Research Analyst,
- b) Emkay Investment Managers Limited (EIML) is registered with SEBI as Portfolio Manager & Alternate Investment Fund
- c) Emkay Global Financial Services IFSC Private Limited (EGFSL IFSC) is registered with SEBI as Stock Broker



## **Emkay Wealth Advisory Ltd.**

### **SEBI Registration details**

- 1] Emkay Investment Managers Limited - SEBI PMS Registration. No INP000004458:
- 2] Emkay Global Financial Services Ltd. - Stock Broker Registration: National Stock Exchange of India Ltd. SEBI Registration No.: INZ000203933, BSE Ltd. SEBI Registration No.: INZ000203933, SEBI Depository Participant Registration IN-DP-60-2015;
- 3] Emkay Global Financial Services IFSC Private Limited - Stock Broker Registration: NSE IFSC Limited SEBI Registration No.: INZ000287538, India International Exchange (IFSC) Ltd SEBI Registration No.: INZ000287538
- 4] Emkay Wealth Advisory Limited - Investment Adviser: INA000013961.

In the capacity as advisers, EWAL aligns its interests with those of the client and seeks to provide the best suited advice based on client's risk profile. EWAL tries to understand the client's return expectations, risk taking ability & goals, which in turn helps to arrive at an asset allocation suitable for the client.

#### **4. DISCIPLINARY HISTORY:**

- i. No penalties / directions have been issued by SEBI under the SEBI Act or Regulations made there under against the Investment Adviser relating to Investment Advisory services.
- ii. There are no pending material litigations or legal proceedings, findings of inspections or investigations for which action has been taken or initiated by any regulatory authority against the Investment Adviser or its Directors, or employees.

#### **5. SERVICES OFFERED AND TERMS:**

EWAL shall provide non-binding investment advisory services to the Client, including but not limited to advice relating to investing in, purchasing, selling or otherwise dealing in securities or investment products, and advice on investment portfolio containing securities or investment products, whether written, oral or through any other means of communication for the benefit of the client.

The advisory services offered may include:

- advising on investment opportunities across asset classes;
- advise on various investment products and securities (public and private market) and structuring of financial instruments
- financial planning involving analysis of clients' current financial situation, identification of their financial goals,
- and developing and recommending financial strategies to realize such goals
- any other services incidental to the above.

While EWAL will render investment advisory services, the discretion to execute the transactions and responsibility for execution /settlement of the transactions will lie solely with the Client.

#### **6. DISCLOSURES**



**Emkay Wealth Advisory Ltd.**

- I. The investment advisory services are being provided by Investment Advisory division of EWAL and there is segregation of activities and arm's length relationship from other activities;
- II. EGFSL for its own or proprietary purposes may invest / divest in various securities / products investments, from time to time at its own discretion which will be undertaken by a separate and dedicated team. The said segregation will ensure avoidance of conflict of interest with regard to the investment advisory and related business of the Company. Such proprietary investment transactions may at times be contrary to the investment advice or other related business or actions. The above is also applicable to activities carried on by EWAL Group activities;
- III. EWAL and its holding, group, associate companies are engaged in providing various financial services. Related to any advice provided by EWAL, on securities or investment products so offered by the group companies, the said group companies may earn fees or remuneration in form of arranger fees, distribution fees, depository fees, referral fees, advisory fees, management fees, trustee fees, Commission, brokerage, transaction charges, underwriting charges, issue management fees and other fees as allowed by the Regulations;
- IV. EIML (a group company) acts as Investment Manager and offers Portfolio Management Services, Alternative Investment Funds and Venture Capital Fund (which may be part of investment advice) and accordingly they may earn management and/ or other fees, for the same;
- V. EGFSL (a group company) is registered with SEBI as stock broker and would earn brokerage for any securities traded by client through EGFSL. However, there is no obligation on the client to avail the broking services of EGFSL.
- VI. EWAL may advise clients on securities but does not enter into principal to principal transactions with its advisory clients for such securities. Non-investment advisory clients may enter transactions on Principal to Principal with EWAL or its subsidiaries in the normal course of its business for transacting in select securities, where EWAL would act as a seller or a buyer of the security;
- VII. Except to the extent required by law, EWAL will not disclose any Confidential Information about the Client obtained during the course of preparing a financial plan for the Client to any third party without the prior consent of the Client, written or otherwise, affording the Client the opportunity to object. The term 'Confidential information' shall include Client's personal information, family details, income, expenses, investments, assets and liabilities declared by the Client;
- VIII. It may be noted that investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds unless they can afford to take the risk of losing their investment. Investors are advised to undertake necessary due diligence including specific attention towards warnings, disclaimers in documents, advertising materials relating to an investment product recommended before making an investment decision. For making an investment decision, investors must rely on their own examination of the Security/Company including the risks involved. Investors should note that income from investment in such securities, if any, may fluctuate and that each security's price or value may rise or fall. Accordingly, investors may receive back less than originally invested. Neither EWAL, its associates, group companies nor any of its employees shall be liable for any direct,



## **Emkay Wealth Advisory Ltd.**

indirect, special, incidental, consequential, punitive or exemplary damages, including lost profits arising in any way from the information contained in this material.

- IX. There is no obligation or compulsion to buy or invest in the products mentioned in the presentation/report through EWAL or its associates and you may invest in the products/services at your discretion through any other product or service provider. Any fees and charges, payable by you for the execution/distribution services availed by you, must be paid directly to the respective service provider and not through the Investment Advisory Department.

### **7. Warnings, disclaimers in documents, risk factors relating to investment products.**

Clients are requested to read the offer documents, Scheme Information Documents, Statement of Additional Information, Key Information Memorandum or such other documents related to the products under advice and seek any clarification if so required before investing.

### **8. Standard Risk Factors as perceived by Investment Adviser:**

- a) Investments in equities, derivatives and mutual funds are subject to market risks and there is no assurance or guarantee that the objective of the investment / products will be achieved.
- b) The past performance does not indicate its future performance. There is no assurance that past performances will be repeated. Investors are not being offered any guaranteed or indicative returns.
- c) As with any investment in securities, the NAV of the portfolio can go up or down depending upon the factors and forces affecting the capital market.
- d) The performance of the investments/products may be affected by changes in Government policies, general levels of interest rates and risks associated with trading volumes, liquidity and settlement systems in equity and debt markets.
- e) Investments in the products which the Clients have opted are subject to wide range of risks which inter alia also include but not limited to economic slowdown, volatility & illiquidity of the stocks, poor corporate performance, economic policies, changes of Government and its policies, acts of God, acts of war, civil disturbance, sovereign action and /or such other acts/ circumstance beyond the control of AWA or any of its fellow subsidiaries.
- f) The names of the products/nature of investments do not in any manner indicate their prospects or returns. The performance in the equity products may be adversely affected by the performance of individual companies, changes in the market place and industry specific and macro-economic factors.
- g) Investments in debt instruments and other fixed income securities are subject to default risk, liquidity risk and interest rate risk. Interest rate risk results from changes in demand and supply for money and other macroeconomic factors and creates price changes in the value of the debt instruments. Consequently, the NAV of the portfolio may be subject to the fluctuation.



**Emkay Wealth Advisory Ltd.**

- h) Investments in debt instruments are subject to reinvestment risks as interest rates prevailing on interest amount or maturity due dates may differ from the original coupon of the bond, which might result in the proceeds being invested at a lower rate.
- i) The product may invest in non-publicly offered debt securities and unlisted equities. This may expose the investment/product to liquidity risks.
- j) Engaging in securities lending is subject to risks related to fluctuations in collateral value / settlement/ liquidity/counter party.
- k) The product may use derivatives instruments like index futures, stock futures and options contracts, warrants, convertible securities, swap agreements or any other derivative instruments. Usage of derivatives will expose portfolio to certain risk inherent to such derivatives.

**General Risks:**

We trust that, before executing on the advice of the Investment Adviser, our representative at EWAL has provided you with all the information about the products, risk factors etc. and you have gone through all the relevant information about the product being advised and have sought requisite clarification about the same.

**9. NATURE OF COSTS AND EXPENSES FOR CLIENTS:**

Fees & charges relating to investment advisory services is referred in the Advisory Services Agreement or KYC Form.

**10. INVESTOR SERVICES:**

The detail of investor relation officer who shall attend to the investor queries and complaints is mentioned below:

Name: Mr. Amit Rawal/ Ms. Sonal Jadhav  
Email: [grievance@emkaywealth.com](mailto:grievance@emkaywealth.com)  
Corporate Office Address: Paragon Centre, C-06, Ground Floor,  
Pandurang Budhkar Marg, Worli,  
Mumbai - 400 013, India.  
Tel: +91 22 6629 9299

The officials mentioned above will ensure prompt Investor services. The Investment Adviser will ensure that this official is vested with the necessary authority, independence and the wherewithal to handle Client queries and complaints.

**Grievance Redressal and Dispute Settlement Mechanism**

The Investment Adviser has in place a dedicated system for addressing all complaints regarding service deficiencies or causes for grievance, for whatever reason, in a reasonable manner and time. If the Investor remains dissatisfied with the remedies offered or the stand taken by the Investment Adviser, the Investor may approach the regulator under whose purview the product is being regulated.



**Emkay Wealth Advisory Ltd.**

All disputes, differences, claims and questions whatsoever arising between the Client and the Investment Adviser and/ or their respective representatives 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 proceedings shall be held at Mumbai or such other place as the Investment Adviser thinks fit.