

## Action Taken Report (ATR)

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| Name of Investment Adviser: | Vipin Khandelwal |
| SEBI Registration No.:      | INA000003643     |
| BSE Enlistment No.:         | 1517             |
| Entity Type:                | IA               |
| Financial Year:             | 2024-2025        |

| Sr. No | Regulation                                                                                                                                                                                                                                                       | Particulars                                                                                                                                                                                                  | Compliance Status | Reason for non-compliance                                                                                                                                                                                    | Auditor Comments Accepted (Yes/No) | Action taken on adverse findings                                                                           |
|--------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------|------------------------------------------------------------------------------------------------------------|
| 1      | Regulation 15A read with SEBI Circular Ref. No. SEBI/HO/MIRSD/ MIRSD-PoD-1/P/CIR/2025/003 (Dated January 08, 2025) Clause 2(viii)                                                                                                                                | Fees<br>Investment Adviser shall be entitled to charge fees for providing investment advice from a client in the manner as specified by the Board namely - Assets under Advice (AUA) mode or Fixed fee mode. | Not-Complied      | The Investment Adviser has charged fees for financial planning services in advance exceeding fees for 2 quarterly However the fees are not charged in excess of the limits specified under the said circular | Yes                                | The restrictions on the periodicity for the fee has been removed by SEBI, hence no action to be taken      |
| 2      | Usage of brand name/trade name - SEBI/HO/MIRSD/ MIRSD-PoD-2/P/CIR/2023/52 (Dated April 06, 2023) and BASL Circular No. 20230411-1 dated April 11, 2023<br>And<br>SEBI Master circular Ref. No. SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2024/50 dated May 21, 2024 - 10 ( | Compliance to Usage of brand name/trade name by Investment Advisers (IA)                                                                                                                                     | Not-Complied      | The Investment Adviser has not displayed its logo in all correspondence with his clients                                                                                                                     | Yes                                | I am in the process of updating my files and email for correspondence with the clients to include the logo |

|   |                                                                                                   |                                                                                                                                                                                                                                    |              |                                                                                                                                      |     |                                                                                                                                                                                                                                                                                                             |
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| 3 | SEBI Master circular Ref. No. SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2024/50 dated May 21, 2024 - VI(18) | Know Your Client (KYC) Norms for the Securities market<br><br>Whether IA had followed the master circular no. SEBI/HO/MIRSD/SECFATF/P/CIR/2023/169 dated October 12, 2023 on 'Know Your Client (KYC) norms for securities market'. | Not-Complied | The Investment Adviser has maintained KYC records of the clients However he is not registered with the CKYC Registry or with any KRA | Yes | I have kept the KYC documents of the clients on record, For registration with CKYC Registry, one needs to have a maker and the checker, since I am an individual, I will be the maker and the checker, hence the process with CKYC registry is not possible, for KRA registration, I will start the process |
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Signature of IA / Partner / Director:

Date and Place: Oct 22, 2025. PUNE