

Ref: MCX/MEM/VV/PS/37177/2009/18

July 12, 2018

Mr. Kirit M Shah
Proprietor
Manibhadra Investment
GF/B-3,
International Trade Center, Majura gate,
Surat - 395002
Contact No - 9828119762

Sub: Approval for Conversion of Membership from Individual to Corporate

Sir,

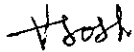
This is with reference to the captioned subject.

1. Please note, the Exchange has approved your request for change in constitution / Conversion of Membership from "Manibhadra Investment" (Individual) to "Arham Wealth Management Private Limited" (Corporate) with effect from July 12, 2018 subject to following terms and conditions which need to be complied with at all points of time:
 - a. Mr. Kiritbhai Manubhai Shah shall hold at least 51% shares in the Arham Wealth Management Private Limited for a period of at least 3 years.
 - b. Arham Wealth Management Private Limited shall have minimum net worth as prescribed by the SEBI/Exchange from time to time. (Presently the SEBI and Exchange have specified the Networth as Rs. 25 Lakh for Stock Broker).
 - c. Arham Wealth Management Private Limited shall be liable for all the outstanding obligations as on date of Conversion of Membership.
2. In addition to the above, we request you to kindly submit the below mentioned documents in order to process and effect the aforesaid conversion of membership in Exchange record:
 - Details of Client Bank Accounts (In case of Trading Member/ Stock Broker) on the letter head of the bank
 - Details of Principal Officer appointed for the purpose of FIU-IND
 - Details of Designated Director appointed for the purpose of FIU-IND
 - Consent from the Clearing Member to clear trade
 - Copy of Indemnity Insurance certificate
 - Goods and Service Tax (GST) Details Letter
 - TM – CM Agreement
 - TM Undertaking

- Internet based Undertaking
3. Details of the said conversion shall be submitted to SEBI upon activation of Membership in the name of Arham Wealth Management Private Limited.
 4. Upon activation of Membership in the name of Arham Wealth Management Private Limited, the SEBI Registration Certificate of Manibhadra Investment will have to be surrendered. Formats for the same shall be shared with you.

Thanking You,

Yours Faithfully





Vandana Vania
Asst. Vice President - Membership