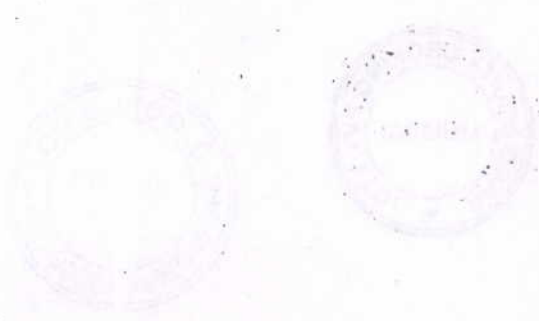


**BANG EQUITY BROKING
PVT LTD
PORTFOLIO
MANAGEMENT SERVICES
DISCLOSURE DOCUMENT
SEPTEMBER 2016**



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PVT LTD
PORTFOLIO
MANAGEMENT SERVICES
DISCLOSURE DOCUMENT
SEPTEMBER 2016



V. B. Goel & Co
Chartered Accountants

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Kasturba Cross Road,
Malad (West), Mumbai - 64
☎ +91 22 28441350 -28441351
✉ info@vbgco.com
Website: www.vbgco.com

CERTIFICATE

In matter of: **Bang Equity Broking Pvt Ltd**
37, Khatau Building, 2nd Floor,
Alkesh Dinesh Modi Marg, Fort,
Mumbai - 400001.

Dear Sir,


We have examined the information provided in the disclosure document from the books of account and other records of the Company made available to us and based on such verification and the information and explanations provided to us, it is confirmed that:

The information provided in the Disclosure documents dated 30th September, 2016; copy attached herewith, as required by the Securities and Exchange Board of India (Portfolio Managers) Regulation, 1993 as amended from time to time is true, fair and adequate to enable the investors to make a well informed decision.

Place: Mumbai
Date: 28.10.16



For V. B. GOEL & CO.
Chartered Accountants
FRN No:- 115906W


(Vikas Goel)
Partner
Membership No. : 39287

1. The information
contained herein is
not to be used for
any other purpose
without the express
written consent of
the donor.

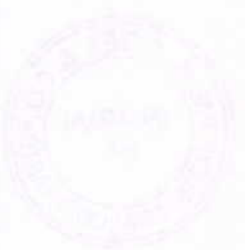
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The purpose of this study is to investigate the relationship between the variables mentioned in the title. The study is based on a sample of 100 subjects. The results of the study are presented in the following sections.

The study was conducted in a laboratory setting. The subjects were randomly selected from a pool of 1000 individuals. The data collected during the study were analyzed using statistical methods. The results of the analysis are presented in the following sections.

Dr. J. K. Smith
Principal Investigator
Department of Psychology
University of California, Los Angeles
Los Angeles, CA 90095
Phone: (310) 825-4321
Fax: (310) 825-4322



Dr. J. K. Smith
Principal Investigator

PORTFOLIO MANAGEMENT SERVICES
DISCLOSURE DOCUMENT

(As required under Regulation 14 of SEBI (Portfolio Managers) Regulations, 1993)

- This Disclosure document has been filed with the Securities and Exchange Board of India along with a certificate in the prescribed format in terms of Regulation 14 of the Securities and Exchange Board of India (Portfolio Managers) Regulations, 1993.
- The purpose of the document is to provide essential information about the portfolio services in a manner to assist and enable the investors in making informed decisions for engaging a Portfolio Manager.
- The Document gives the necessary information about the Portfolio Manager required by an investor before investing is disclosed in the Disclosure document.
- Investors should carefully read the entire document before making a decision and should retain it for future reference
- The Principal Officer designated by the Portfolio Manager is: Mr. Kishore Bang

Telephone No. : 022 – 39268000

E-mail : pmsoperations@nirmalbang.com

- The Disclosure document is dated September 30, 2016



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1. Disclaimer

The Disclosure document has been prepared in accordance with the Securities and Exchange Board of India (Portfolio Managers) Regulations, 1993 and filed with Securities and Exchange Board of India ("SEBI"). This document has neither been approved / disapproved by SEBI nor has SEBI certified the accuracy or adequacy of the contents of the document.



2. Definitions

In this Disclosure Document, unless the context otherwise requires:

2.1	"Act"	The Securities and Exchange Board of India Act, 1992 (15 of 1992).
2.2	"Agreement" or "Portfolio Management Services Agreement"	The agreement executed between the Portfolio Manager and its Clients in terms of Regulation 14 and Schedule IV of Securities and Exchange Board of India (Portfolio Managers) Regulations, 1993.
2.3	"Cash Account"	The account in which the funds handed over by the client shall be held by the Portfolio Manager on behalf of the Client.
2.4	"Chartered Accountant"	A chartered accountant as defined in clause (b) of sub-section (1) of section 2 of the Chartered Accountants Act, 1949 (38 of 1949) and who has obtained a certificate of practice under sub-section (1) of section 6 of that Act.
2.5	"Client" or "Investor"	Any person / entity that enters into an agreement / arrangement for availing the Portfolio Management Services with the Portfolio Manager by executing the Agreement.
2.6	"Discretionary Portfolio Manager"	A Portfolio Manager who exercises or may, under a contract relating to portfolio management, exercises any degree of discretion as to the investments or management of the portfolio of securities or the funds of the client, as the case may be.
2.7	"Financial year"	The year starting from 1 st April and ending on 31 st March of the following year.
2.8	"Fund Manager"	The individual(s) appointed by the Portfolio Manager who manages, advises or directs or undertakes on behalf of the client (whether as a Discretionary Portfolio Manager or otherwise) the management or administration of a portfolio of securities or the funds of the client, as the case may be.
2.9	"Funds"	The monies managed by the Portfolio Manager on behalf of the Client's pursuant to the Portfolio Management Services Agreement and includes the monies mentioned in the account opening form, any further monies placed by the Client with the portfolio manager for being managed pursuant to the Portfolio Management Services Agreement, the proceeds of the sale or other realization of the portfolio and interest, dividend or other monies arising from the assets, so long as the same is managed by the portfolio manager.
2.10	"Initial Corpus"	The value of the funds and the market value of securities brought in by the Client at the time of subscribing to Portfolio Management Services.

