



Compliance Sutra - Important Disclosures to APMI Members

1. Compliance Sutra & Query Management is a value-added service which we are incorporating on the APMI portal for our members only.
2. Compliance Sutra & Query Management is a step by APMI to help its members in executing & implementing the required regulatory compliances.
3. This initiative is more focused and helpful for Portfolio Managers who have AUMs of less than Rs 500 crores, constituting around 75% of the industry participants.
4. APMI however encourages all its members to avail these services and provide feedback to constantly improve the contents of the Compliance Sutra module.
5. The consultant's fees for the online sessions are paid by APMI and hence APMI encourages all its members to avail these services to the maximum extent possible. However, if any of the members wish to engage the services of the consultants for specific activities for their entities, then they would need to bilaterally engage their services at their own cost.
6. Please note that APMI's endeavour is to provide assistance to members so that members discharge their compliance obligations to SEBI and the investors.
7. The views expressed by the experts or made available on the Compliance Sutra & Query Management do not have the status of APMI Circulars or SEBI approved regulatory guidance's.
8. At any given point the advice/suggestion/guidance given by APMI or by any of its advisors are for general guidance purpose only on routine / day-to-day operational and compliance matter and should not be treated as a legal opinion.
9. In certain cases, the views expressed or advice / guidance provided by the APMI Committee Members/ APMI/ advisor may be dependent on the facts and circumstance of the particular case or entity. In such case, the accuracy or completeness of the suggestion/ advice / guidance would be dependent on the extent to which the facts and circumstances are disclosed by the member to APMI or its advisors, and to that extent, may have inherent limitations due to confidentiality or privacy concerns.
10. APMI shall not be responsible for any contrary position the regulators or judiciary or other law enforcement agencies may take for members' actions taken basis the guidance provided under "Compliance Sutra & Query Management."
11. The members are expected to do their own analysis and due diligence while taking any action in reliance on the advice or guidance given by APMI appointed advisors



through Compliance Sutra; and seek independent legal / expert advice when in doubt.

12. APMI or its advisors will not be in any manner responsible for any loss incurred by, or damage caused to, the member for their action based on the APMI advisor's advice or guidance.
13. The advisor's services under Compliance Sutra are not meant to be used for any advice or guidance in relation to any inspection or investigation of the member undertaken by SEBI or any further disciplinary action initiated by SEBI or other regulatory / statutory authorities.