

**Discretionary Portfolio
Management Services (DPMS)
Account Opening Form
Non-Resident Individual (NRI)**



APPLICATION NO.

Name of the Client



Product Name



Ambit RM Name



Ambit RM Location

AMBIT EMPLOYEE DETAILSAmbit Employee - ☐ Yes ☐ NoRelated to Ambit Employee - ☐ Yes ☐ No

Employee Name



Employee Code No.



Relation with Employee

DISTRIBUTOR DETAILS

Distributor/Advisory Name & Code



APRN Code



EJIN No



Distributor RM Name



City Name



Email ID



Mobile No.

PROFILE SHEET

	1st Holder Details	2nd Holder Details	3rd Holder Details
Client Name as per PAN			
Mobile No			
Email Id			
Place of Birth			
Mother's Name			
Marital Status			
Nationality			
Occupation(Salaried/Business/ Professional/Retired/Housewife/Student			
Company Name & Designation			
Nature Of Company Business			
Company Location			
Politically Exposed Person - Yes/No			
Annual Income for Current Year			
Networth in Lacs			
Investment - No. of Years in Stocks			
If TAX is paid to outside India, TIN Number to be given			
Nominee Details			
	NOMINEE 1	NOMINEE 2	NOMINEE 3
Nominee Name			
Nominee Address(pls mention same as above in case address matches with Applicant)			
Nominee contact no			
Nominee Email Id			
Nominee Pan			
Relationship			
Nominee date of Birth			
Nominee percentage			
Name of the Guardian of Nominee (if the nominee is minor):			
Address of the Guardian of nominee(pls mention same as above in case address matches with Applicant)			
Relationship of the Guardian with the Nominee:			

CHECK LIST FOR FILLING KYC FORM

(List of documents to be submitted) - For Individual and NRI Clients

Checklist (List of documents to be submitted)		
Documents	Individual	NRI
PAN Card	✓	✓
Indian Address Proof (Aadhaar/ Driving Licence/ Voter ID/ Passport)	✓	✓
Cancelled Cheque Leaf	✓	✓
Nominee Identification proof(PAN, Aadhaar copy etc..)	✓	✓
Passport Size Photos	1	4
Valid Passport Copy		✓
Valid Visa Copy/ Resident Card copy		✓
Latest Overseas address proof (Lease Agreement/ Utility Bill/ Driving Licence)		✓
Arrival In India stamp page of the passport		✓
OCI or PIO card if foreign passport		✓

CHECK LIST FOR FILLING KYC FORM

(List of documents to be submitted) - For Non-Individual

Checklist (List of documents to be submitted)					
Documents	Company	Partnership Firm	Registered / Unregistered Trust	LLP	HUF
PAN Card	✓	✓	✓	✓	✓
Address Proof	✓	✓	✓	✓	✓
Cancelled Cheque Leaf	✓	✓	✓	✓	✓
Copy of GST Certificate	✓	✓	✓	✓	✓
Board Resolution (As Per Ambit Format)/ Declaration the persons authorised to deal in securities on behalf of company and their specimen signatures to invest in securities market	✓	✓	✓	✓	
Copy of the balance sheets for last 2 financial years	✓	✓	✓	✓	
Copy of Latest Shareholding pattern (As Per Ambit Format)	✓	✓	✓	✓	
Authorised signatories list with specimen signatures along with Photo, PAN & Address Proof. (As Per Ambit Format)	✓	✓	✓	✓	
Copy of Memorandum & Articles of Associations and Certificate of Incorporation	✓				
Photograph, Proof of Identification, Proof of Address, PAN of beneficiary owner and UBO declarations who owns / entitled to more than 25% of shares/capital/profits (As Per Ambit Format)	✓	✓	✓	✓	
List of Directors/ Partners / Trustees along with PAN & Address Proof. (As Per Ambit Format)	✓	✓	✓	✓	
Photograph, Proof of Identification, Proof of Address, PAN and DIN numbers of whole time directors/Karta/Partners/ Trustees in charge of day to day operations.	✓	✓	✓	✓	✓
Certified copy of partnership/ Trust Deed & Certificate of Registration (for registered partnership firms only).		✓	✓	✓	
List of Coparceners/Deed of Declaration (As Per Ambit Format)					✓

IMPORTANT INSTRUCTIONS

- 1 All Individual documents should be self-attested by all the holders.
- 2 Name and address of the applicant mentioned on the KYC form, should match with the documentary proof submitted.
- 3 Trading Account will be in the name of First/Sole holder.
- 4 In case the applicant selects more than one product, then the applicant shall sign the respective Fees Structure of the Product Notes.
- 5 Thumb impression and signatures other than English, Hindi or any of the other language not contained in the 8th Schedule of the Constitution of India must be attested by a Magistrate or a Notary Public or a special Executive Magistrate
- 6 Witness should be a person other than co-holder/ joint holder
- 7 All the fields in the Form must be filled up by the applicant otherwise the Form may be rejected
- 8 In case of Non Individual Applicant, signature shall be along with the Applicant's seal.
- 9 Incase of any correction/cancellation, please provide counter signature on the left side of the page.
- 10 If any proof of identity or address is in a foreign language, then translation into English is required.
- 11 In case of Merchant Navy NRI's Mariner's declaration or certified copy of CDC(Continuous Discharge Certificate) is to be submitted.
- 12 Signatures on the form should match with any of the document proof provided.
- 13 Nominee should be a person other than co-holder/joint holder.
- 14 If Nominee is minor, Guardian Proof is required.

AMBIT INVESTMENT ADVISORS PRIVATE LIMITED

CIN No - U74900MH2008PTC182902

PMS SEBI Regn No - INP000005059

Registered Address:

Ambit Investment Advisors Private Limited
Ambit House, 449, Senapati Bapat Marg, Lower Parel, Mumbai - 400 013, India.

Corporate Address:

Ambit Investment Advisors Private Limited
2103/2104, 21st Floor, One Lodha Place, Senapati Bapat Marg, Lower Parel, Mumbai - 400 013, India.
Phone: +91-22-66233187 Fax: +91-22-66233100 Website: www.ambit.co/asset-managementCompliance Officer : Ms. Meghana Kashte, Phone No.: +91-22-66231939, Email id: compliance@ambit.coFor any grievance / dispute please contact, Ambit Investment Advisors Private Limited at the above address or email id: investorgrievance.aiapl@ambit.co or amservice@ambit.co and Phone No. +91-22-66233187In case not satisfied with the response, client may approach SEBI or register his/her grievance/complaint through SCORES (SEBI Complaints Redress System) <https://scores.sebi.gov.in/>

Most Important Terms and Conditions (MITC) for the clients of the Portfolio Manager

Name of the Portfolio Manager & SEBI Registration Number	Ambit Investment Advisors Private Limited (INP000005059)
Contact details of Portfolio Manager	contactusamc@ambit.co Phone: +91-22-66233187
Name of the Client (Details of all the holders)	
Distributor Name	
Service Opted by the Client	Discretionary/Non- Discretionary/Advisory/ Co-Investment Services
Amount Invested	
Date of PMS Agreement	
Risk Tolerance of the Client	Low/Medium/High -
Strategy	Equity/Debt/Hybrid/Multi-Asset -
Investment Approach	
Benchmark for the Investment Approach	
Investment tenure/horizon	
Related party investments	Allowed/Not allowed -
Fees & Charges including exit load, if any levied by the Portfolio Manager	As per Fee Schedule signed by the client.
Details of bank and demat accounts where client's funds and securities are kept	Bank Details (if applicable) and Demat Account details will be shared through the separate E-mailer.
Tenure of the PMS agreement	As mentioned in the PMS agreement
Disclosure of interest in various corporate bodies by Client	Yes/No -
Nominee along with share of each nominee in PMS, Demat and Bank accounts	Bank account: Demat account: PMS account:
Name of Guardian, in case the Nominee is a minor	
Name and contact details of Investor Relations Officer	Mr.Siddhartha Rastogi – Principal Officer and Investor Relations Officer investorgrievance.aiapl@ambit.co
Other important T&Cs	

The MITC and all information provided here above are applicable to you. The MITC is in addition to and are to be read in conjunction with the PMS-Client Agreement executed between you and the Portfolio Manager.

Date:

Place:

 Signature
 1st/Sole Holder /Authorized Signatory

 Signature
 2nd/Sole Holder /Authorized Signatory

 Signature
 3rd/Sole Holder /Authorized Signatory

KNOW YOUR CLIENT (For Individual Only)

A. Details of the First Holder

1. Name of the Applicant : _____
 Salutation : _____ (For eg. Mr. Shah)
2. a. Gender: ☐ Male ☐ Female ☐ Transgender b. Marital Status: ☐ Single ☐ Married ☐ Others _____
3. Date of Birth: DD/MM/YYYY Place of Birth: _____ Country of Birth: _____
3. Nationality: ☐ Indian ☐ Other _____
4. Status Please tick (✓) ☐ Resident Individual ☐ NRI
5. TAN No. : _____
6. PAN No. : _____ GST No.: _____
7. Aadhaar No. : _____ CKYC No. : _____
8. Mother Maiden Name : _____
9. Gross Annual Income Details in INR : ☐ Below 1 Lakh ☐ 1-5 Lakhs ☐ 5-10 Lakhs ☐ 10-25 Lakhs ☐ 25 Lakhs - 1 Crore ☐ >1Crore
 Net Worth in INR. in Lakhs _____ Net Worth as on DD/MM/YYYY
10. Occupation Details: ☐ Business ☐ Professional ☐ Public Sector ☐ Housewife ☐ Retired ☐ Forex Dealer
☐ Private Sector ☐ Government Service ☐ Agriculturist ☐ Student ☐ Others [Please specify] _____
11. Politically Exposed Person [PEP]: ☐ PEP ☐ Related to PEP ☐ Not Applicable
12. Are you a tax resident of any country other than India? ☐ Yes ☐ No
13. If yes, please indicate all countries in which you are resident for tax purposes and the associated Tax ID Numbers below.

#Country	Tax Identification Number	Identification Type (TIN or Other, please specify)

to include all countries other than India, where investor is Citizen / Resident / Green Card Holder / Tax Resident in those respective countries especially of USA.

% In case Tax Identification Number is not available, kindly provide its functional equivalent.

B. Address Details of the First Holder

1. Complete Correspondence Address

2. Contact Details

Contact Person : _____
 Family Name : _____ Head of Family : ☐ Yes ☐ No
 Tel. (Off.): _____ Tel. (Resi.): _____ Mobile : _____
 Email-ID _____

B. Details of the Second Holder

1. Name of the Applicant : _____
 Salutation : _____ (For eg. Mr. Shah)
2. a. Gender: ☐ Male ☐ Female ☐ Transgender b. Marital Status: ☐ Single ☐ Married ☐ Others _____
3. Date of Birth: DD/MM/YYYY Place of Birth: _____ Country of Birth: _____
3. Nationality: ☐ Indian ☐ Other _____
4. Status Please tick (✓) ☐ Resident Individual ☐ NRI
5. TAN No. : _____
6. PAN No. : _____ GST No.: _____

7. Aadhaar No. : _____ CKYC No. : _____
8. Mother Maiden Name : _____
9. Gross Annual Income Details in INR : ☐ Below 1 Lakh ☐ 1- 5 Lakhs ☐ 5- 10 Lakhs ☐ 10- 25 Lakhs ☐ 25 Lakhs - 1 Crore ☐ >1Crore
 Net Worth in INR. in Lakhs _____ Net Worth as on DD/MM/YYYY
10. Occupation Details: ☐ Business ☐ Professional ☐ Public Sector ☐ Housewife ☐ Retired ☐ Forex Dealer
☐ Private Sector ☐ Government Service ☐ Agriculturist ☐ Student ☐ Others [Please specify] _____
11. Politically Exposed Person [PEP]: ☐ PEP ☐ Related to PEP ☐ Not Applicable
12. Are you a tax resident of any country other than India? ☐ Yes ☐ No
13. If yes, please indicate all countries in which you are resident for tax purposes and the associated Tax ID Numbers below.

#Country	Tax Identification Number	Identification Type (TIN or Other, please specify)

to include all countries other than India, where investor is Citizen / Resident / Green Card Holder / Tax Resident in those respective countries especially of USA.

% In case Tax Identification Number is not available, kindly provide its functional equivalent.

C. Details of the Third Holder

1. Name of the Applicant : _____
 Salutation : _____ (For eg. Mr. Shah)
2. a. Gender: ☐ Male ☐ Female ☐ Transgender b. Marital Status: ☐ Single ☐ Married ☐ Others _____
- c. Date of Birth: DD/MM/YYYY Place of Birth: _____ Country of Birth: _____
3. Nationality: ☐ Indian ☐ Other _____
4. Status Please tick (✓) ☐ Resident Individual ☐ NRI
5. TAN No. : _____
6. PAN No. : _____ GST No.: _____
7. Aadhaar No. : _____ CKYC No. : _____
8. Mother Maiden Name : _____
9. Gross Annual Income Details in INR : ☐ Below 1 Lakh ☐ 1- 5 Lakhs ☐ 5- 10 Lakhs ☐ 10- 25 Lakhs ☐ 25 Lakhs - 1 Crore ☐ >1Crore
 Net Worth in INR. in Lakhs _____ Net Worth as on DD/MM/YYYY
10. Occupation Details: ☐ Business ☐ Professional ☐ Public Sector ☐ Housewife ☐ Retired ☐ Forex Dealer
☐ Private Sector ☐ Government Service ☐ Agriculturist ☐ Student ☐ Others [Please specify] _____
11. Politically Exposed Person [PEP]: ☐ PEP ☐ Related to PEP ☐ Not Applicable
12. Are you a tax resident of any country other than India? ☐ Yes ☐ No
13. If yes, please indicate all countries in which you are resident for tax purposes and the associated Tax ID Numbers below.

#Country	Tax Identification Number	Identification Type (TIN or Other, please specify)

to include all countries other than India, where investor is Citizen / Resident / Green Card Holder / Tax Resident in those respective countries especially of USA.

% In case Tax Identification Number is not available, kindly provide its functional equivalent.

D. NOMINATION DETAILS (For Individuals / Sole Proprietorship Firm)
☐ I/WE WISH TO NOMINATE

☐ I/WE DO NOT WISH TO NOMINATE

	Name of Nominee	Pan No. or Aadhaar No. of the Nominee	Relationship with Nominee	DOB of Nominee	If Nominee is Minor, Name & Contact details of Guardian & Relationship with Minor	Share %
1.						
2.						
3.						

FATCA CERTIFICATION

I/ We have understood the information requirements of this Form (read along with the FATCA & CRS Instructions) and hereby confirm that the information provided by me/us on this Form is true, correct, and complete. I/ We also confirm that I/ We have read and understood the FATCA & CRS Terms and Conditions below and hereby accept the same.

I/ We understand that the information is required under Rules 114F to 114H of The Central Board of Direct Taxes as part of the Income- tax Rules, 1962, which Rules require Indian financial institutions such as the Bank to seek additional personal, tax and beneficial owner information and certain certifications and documentation. In relevant cases, information will have to be reported to tax authorities/ appointed agencies.

Should there be any change in any information provided to you, I/ We would inform you promptly, i.e., within 30 days.

Sign:


**First Holder/
Stamp and Sign (Authorised Signatory)**

**Second Holder/
Stamp and Sign (Authorised Signatory)**

**Third Holder/
Stamp and Sign (Authorised Signatory)**

Place: _____

Date: _____

PORTFOLIO MANAGEMENT SERVICES ACCOUNT RELATED DETAILS (For Individual & Non-Individual)
Ambit Investment Advisors Private Limited

PMS Registration No. INP000005059

CIN No.: U74900MH2008PTC182902

Dear Sir,

I/We wish to avail the Discretionary Portfolio Management Services offered by Ambit Investment Advisors Private Limited. I/We hereby confirm that I/We have chosen the below mentioned product.

Name of Product:

A. POA Bank Account Details (For operating PMS account for Resident Indian and Non Individual)

Account Name	Account No & A/C Type	Bank Name, Branch, MICR & IFSC Code
☐ AIAPL - Ambit Coffee Can Portfolio	000405122238 (Current Account)	ICICI Bank Limited, 215, Free Press House, Free Press Marg, Nariman Point, Mumbai - 400021 MICR No - 400229002 IFSC Code - ICIC00000004
☐ AIAPL - Emerging Giants - G&C Small Cap Fund	000405122235 (Current Account)	
☐ AIAPL - Ambit Good & Clean Midcap Fund	000405122239 (Current Account)	
☐ AIAPL - Ambit Tenx Portfolio	000405131617 (Current Account)	
☐ AIAPL - Ambit Curated Portfolio (Formerly known as Ambit Good & Clean Midcap and Small cap Fund)	000405123041 (Current Account)	
☐ AIAPL - Ambit Good & Clean Multi Cap Fund	000405123518 (Current Account)	
☐ AIAPL – AMBIT STP Portfolio	000405126915 (Current Account)	
☐ AIAPL – Ambit Micro Marvels Portfolio	000405793269 (Current Account)	

Bank Account Details: (Please specify the bank details in which you wish to receive the redemption proceeds)

Account Name		Account No.	
Bank Name		Branch	IFSC Code
Account Type	Savings/ Current/ NRE/ NRO/ Others (Please specify) _____		

(Copy of personalised cancelled cheque leaf or bank statement containing name of the Account Holder with Account Number, IFSC Code and bank & branch name.)

POA Bank Account Details: (For operating PMS Account for NRI)

Account Name		Account No.	
Bank Name		Branch	
Account Type	Savings/ Current/ NRE/ NRO/ Others (Please specify) _____		

B. Depository Account Details (For operating PMS Account)

Strategy Name	DP Name	DP Address	DP Id	Client ID
	Ambit Capital Private Limited	Ambit House, 449, Senapati Bapat Marg, Lower Parel, Mumbai, Maharashtra-400013	12047500	
	Ambit Capital Private Limited	Ambit House, 449, Senapati Bapat Marg, Lower Parel, Mumbai, Maharashtra-400013	12047500	
	Ambit Capital Private Limited	Ambit House, 449, Senapati Bapat Marg, Lower Parel, Mumbai, Maharashtra-400013	12047500	
	Ambit Capital Private Limited	Ambit House, 449, Senapati Bapat Marg, Lower Parel, Mumbai, Maharashtra-400013	12047500	

Strategy Name	DP Name	DP Address	DP Id	Client ID

(Proof for Demat CMR to be submitted)

C. Past Action

Details of any action/proceedings initiated/pending/ taken by SEBI/ Stock exchange/any other authority against the applicant or its partners/promoters/whole time directors/authorized persons in charge during the last 3 years:

D. INVESTMENT / TRADING EXPERIENCE & CLIENT'S PROFILE

1) Investment / trading experience:

No. of Years in Stocks	No. of Years in Derivatives	No. of Years in other Investment related fields

2) Indicative % of the total investment portfolio proposed to be invested with the portfolio manager (optional)_____

3) Overall investment goals: Capital Appreciation/ Regular Income/ Others (Please specify)_____

4) Risk Tolerance: Low/ Medium/ High_____

5) Time period for which investments are proposed to be made with the portfolio manager: _____Months/Years

6) Details of portfolio construction for the client:

S.No.	Particulars	Client's preference
(a)	Equity: Nature of equities in which investments are desired, may be indicated	
(b)	Balanced: Percentage of debt/equity.	
(c)	Debt: Government Bonds, Corporate Debt etc.	
(d)	Mutual funds, Venture funds etc.	
(e)	Others	

E. List of companies that are not to be included in the portfolio: (Refer clause 6 of the PMS Agreement)

Sr.No.	Investment Restrictions due to SEBI (Prohibition of Insider Trading) Regulations 2015	Investment Restrictions due to SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011	Other investment restrictions as per client's requirements
1			
2			
3			
4			
5			
6			
7			
8			
9			
10			

(use separate sheets if needed)

F. Accredited Investor details

Particulars	First/Sole Applicant	Second Applicant	Third Applicant
Accreditation number			
Name of the Accreditation Agency			
Accreditation validity			
Type: Single/Joint			
Relationship of Joint Applicant with the First Applicant: Spouse/Parent/Child			

The individuals who meet the following and have been accredited by the Accreditation Agency shall be eligible to be considered as Accredited Investors:

a. Annual Income $\geq$ INR 2 Crore OR

b. Net Worth $\geq$ INR 7.5 Crore, out of which at least INR 3.75 Crore is in the form of financial assets OR

c. Annual Income $\geq$ INR 1 Crore+Net Worth $\geq$ INR 5 Crore, out of which at least INR 2.5 Crore is in the form of financial assets

DECLARATION

I/We undertake to intimate the Portfolio Manager in case of any modification to the above including change in name, if any of the body corporate. I/We understand that the portfolio manager may not invest in the equity shares of the above mentioned companies on my/our behalf unless specified otherwise in writing by me/us. I/We confirm and declare that the above declarations constitute compliance with the provisions of the SEBI (Prohibition of Insider Trading) Regulations 2015 and SEBI (Substantial Acquisition of share and takeovers) Regulations, 2011.

I/We confirm that all the information given in the application is true and complete. I/We hereby authorize Ambit Investment Advisors Private Limited to verify any information mentioned above and also undertake to inform you of any changes therein. In case any of the above information is found to be false or untrue or misrepresenting, I am/We are aware that I/ We may be held liable for it. I/We confirm that I am/We are aware of the Rules and Regulations of Prevention of Money Laundering Act (PMLA), 2002 and that I/We have not violated any of the rules and regulations of the said act and hereby indemnify Ambit Investment Advisors Private Limited from any liability arising from my/our transactions executed under this arrangement.

Sign:



First Holder



Second Holder



Third Holder

Place: _____

Date: _____

KNOW YOUR CLIENT – NON INDIVIDUAL

1. Name of the Entity : _____
2. Status: ☐ Sole Proprietor ☐ Partnership ☐ Corporate ☐ LLP ☐ HUF ☐ Registered Trust ☐ Unregistered Trust
☐ Other _____
3. Date of Incorporation / Registration: _____
4. PAN: _____ GSTIN: _____ (Please attach copy of certificate)
5. Registered No.: (eg. CIN) _____
6. TAN No. _____
7. Registered / Correspondence Office Address _____

 City _____ State _____ Country _____ Postal Code _____
 Phone No. _____
8. Contact Person Name: _____
9. Designation: _____
10. Email ID: _____
11. Mobile No. _____



Stamp and Sign (Authorised Signatory)



Stamp and Sign (Authorised Signatory)



Stamp and Sign (Authorised Signatory)

KYC INFORMATION & FATCA-CRS DECLARATION - NON INDIVIDUAL

(Please consult your professional tax advisor for further guidance on your tax residency, FATCA/ CRS Guidance)

PAN* _____ Name of the Entity _____

City of incorporation _____

Country of incorporation _____

Net Worth in INR. In Lakhs _____ Net Worth as on DDMMYYYY

Is the entity involved in/ providing any of these services:	Foreign Exchange/ Money Changer Services	Yes ☐ No ☐	Gaming/ Gambling/ Lottery Services [e.g. casino betting syndicates]	Yes ☐ No ☐ Pawning	Money Laundering	Yes ☐ No ☐
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Any other information [if applicable]

Entity Constitution Type (Please tick as appropriate)	a) Partnership Firm ☐ d) Society ☐ g) Limited Liability Partnership ☐	b) Private Limited Company ☐ e) AOP/BOI ☐ h) Artificial Juridical Person ☐	c) Public Limited Company ☐ f) Trust / Liquidator ☐ i) Others specify _____
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Please tick the applicable tax resident declaration -

1. Is "Entity" a tax resident of any country other than India YES ☐ NO ☐

(If yes, please provide country/ies in which the entity is a resident for tax purposes and the associated Tax ID number below.)

Country	Tax Identification Number	Identification Type (TIN or Other, please specify)

In case Tax Identification Number is not available, kindly provide its functional equivalent or Company Identification Number or Global Entity Identification Number. _____

In case the Entity's Country of Incorporation / Tax residence is U.S. but Entity is not a Specified U.S. Person, mention Entity's exemption code here

PAN City of Birth Country of Birth	Occupation Type - Service, Business, Others Nationality Father's Name - Mandatory if PAN is not available	DOB - Date of Birth Gender - Male, Female, Other
1. PAN _____ City of Birth _____ Country of Birth _____	Occupation Type _____ Nationality _____ Father's Name _____	DOB: Gender: ☐ Male ☐ Female ☐ Others
2. PAN _____ City of Birth _____ Country of Birth _____	Occupation Type _____ Nationality _____ Father's Name _____	DOB: Gender: ☐ Male ☐ Female ☐ Others
3. PAN _____ City of Birth _____ Country of Birth _____	Occupation Type _____ Nationality _____ Father's Name _____	DOB: Gender: ☐ Male ☐ Female ☐ Others

Additional details to be filled by controlling persons with tax residency/ permanent residency/ citizenship/ Green Card in any country other than India:

* To include US, where controlling person is a US citizen or green card holder

% In case Tax Identification Number is not available, kindly provide functional equivalent

⁴Refer 3(iii) of Part D | ⁵Refer 3(vi) of Part D | ¹¹Refer 3(iv) (A) of Part D

FATCA Terms and Conditions

Towards compliance with tax information sharing laws, such as FATCA, we would be required to seek additional personal, tax and beneficial owner information and certain certifications and documentation from our account holders. Such information may be sought either at the time of account opening or any time subsequently. In certain circumstances we may be obliged to share information on your account with relevant tax authorities. If you have any questions about your tax residency, please contact your tax advisor. Should there be any change in any information provided by you, please ensure you advise us promptly, i.e., within 30 days. Towards compliance with such laws, we may also be required to provide information to any institutions such as withholding agents for the purpose of ensuring appropriate withholding from the account or any proceeds in relation thereto. As may be required by domestic or overseas regulators/ tax authorities, we may also be constrained to withhold and pay out any sums from your account or close or suspend your account(s).

If any controlling person of the entity is a US citizen or resident or green card holder, please include United States in the foreign country information field along with

the US Tax Identification Number. Foreign Account Tax Compliance provisions (commonly known as FATCA) are contained in the US Hire Act 2010. Please note that you may receive more than one request for information if you have multiple relationships with ABC. Therefore, it is important that you respond to our request, even if you believe you have already supplied any previously requested information.

Certification

I have understood the information requirements of this Form (read along with the Instructions & Definitions) and hereby confirm that the information provided by us on this Form is true, correct, and complete. I also confirm that I have read and understood the FATCA Terms and Conditions above and hereby accept the same.

Name

Designation



Stamp and Sign (Authorised Signatory)



Stamp and Sign (Authorised Signatory)



Stamp and Sign (Authorised Signatory)

Place: _____

Date: _____

PART D FATCA Instructions & Definitions

- 1. Financial Institution (FI)** - The term FI means any financial institution that is a Depository Institution, Custodial Institution, Investment Entity or Specified Insurance company, as defined.
- Depository institution: is an entity that accepts deposits in the ordinary course of banking or similar business.
 - Custodial institution is an entity that has a substantial portion of its business, holds financial assets for the account of others and where the entity's gross income attributable to holding financial assets and related financial services equals to or exceeds 20 percent of the entity's gross income during the shorter of -
 - (1) The three financial years preceding the year in which determination is made; or
 - (2) The period during which the entity has been in existence, whichever is less.
 - Investment entity is any entity:
 - that primarily conducts a business or operates for or on behalf of a customer for any of the following 3 activities-
 - Trading in money market instruments, foreign exchange, foreign currency, etc.
 - Individual or collective portfolio management
 - Investing, administering or managing funds, money or financial asset on behalf of other persons;
- or
- The gross income of which is primarily attributable to investing, reinvesting, or trading in financial assets, if the entity is managed by another entity that is a depository institution, a custodial institution, a specified insurance company, or an investment entity described above.
 - (An entity is treated as primarily conducting as a business one or more of the 3 activities described above, or an entity's gross income is primarily attributable to investing, reinvesting, or trading in financial assets of the entity's gross income attributable to the relevant activities equals or exceeds 50 percent of the entity's gross income during the shorter of:
 - (i) the three-year period ending on 31 March of the year preceding the year in which the determination is made; or
 - (ii) the period during which the entity has been in existence.
 The term "Investment Entity" does not include an entity that is an active non-financial entity as per codes 03, 04, 05 and 06 - refer point 2c.)
 - Specified Insurance Company: Entity that is an insurance company (or the holding company of an insurance company) that issues, or is obligated to make payments with respect to, a Cash Value Insurance Contract or an Annuity Contract.

- FI not required to apply for GIIN:

A. Reasons why FI not required to apply for GIIN:

Code	Sub-category
1	Governmental Entity, International Organization or Central Bank
2	Treaty Qualified Retirement Fund; a Broad Participation Retirement Fund; a Narrow Participation Retirement Fund; or a Pension Fund of a Governmental Entity, International Organization or Central Bank
3	Non-public fund of the armed forces, an employees' state insurance fund, a gratuity fund or a provident fund
4	Entity is an Indian FI solely because it is an investment entity
5	Qualified credit card issuer
6	Investment Advisors and Investment Managers
7	Exempt collective investment vehicle
8	Trustee of an Indian Trust
9	FI with a local client base
10	Non-registering local banks
11	FFI with only Low-Value Accounts
12	Sponsored investment entity and controlled foreign corporation
13	Sponsored, Closely Held Investment Vehicle
14	Owner Documented FFI

2. Non-financial entity (NFE) - Foreign entity that is not a financial institution

Types of NFEs that are regarded as excluded NFE are:

a. Publicly traded company (listed company)

A company is publicly traded if its stock are regularly traded on one or more established securities markets

(Established securities market means an exchange that is officially recognized and supervised by a governmental authority in which the securities market is located and that has a meaningful annual value of shares traded on the exchange)

b. Related entity of a publicly traded company

The NFE is a related entity of an entity which is regularly traded on an established securities market;

C. Active NFE : (is any one of the following):

Code	Sub-category
1	Less than 50 percent of the NFE's gross income for the preceding financial year or other appropriate reporting period is passive income and less than 50 percent of the assets held by the NFE during the preceding calendar year or other appropriate reporting period are assets that produce or are held for the production of passive income;
2	The NFE is a Governmental Entity, an International Organization, a Central Bank, or an entity wholly owned by one or more of the foregoing;
3	Substantially all of the activities of the NFE consist of holding (in whole or in part) the outstanding stock of, or providing financing and services to, one or more subsidiaries that engage in trades or businesses other than the business of a Financial Institution, except that an entity shall not qualify for NFE status if the entity functions (or holds itself out) as an investment fund, such as a private equity fund, venture capital fund, leveraged buyout fund, or any investment vehicle whose purpose is to acquire or fund companies and then hold interests in those companies as capital assets for investment purposes;
4	The NFE is not yet operating a business and has no prior operating history, but is investing capital into assets with the intent to operate a business other than that of a Financial Institution, provided that the NFE shall not qualify for this exception after the date that is 24 months after the date of the initial organization of the NFE;
5	The NFE was not a Financial Institution in the past five years, and is in the process of liquidating its assets or is reorganizing with the intent to continue or recommence operations in a business other than that of a Financial Institution;
6	The NFE primarily engages in financing and hedging transactions with, or for, Related Entities that are not Financial Institutions, and does not provide financing or hedging services to any Entity that is not a Related Entity, provided that the group of any such Related Entities is primarily engaged in a business other than that of a Financial Institution;
7	Any NFE is a 'non for profit' organization which meets all of the following requirements: It is established and operated in its jurisdiction of residence exclusively for religious, charitable, scientific, artistic, cultural, athletic, or educational purposes; or it is established and operated in its jurisdiction of residence and it is a professional organization, business league, chamber of commerce, labor organization, agricultural or horticultural organization, civic league or an organization operated exclusively for the promotion of social welfare; It is exempt from income tax in India; It has no shareholders or members who have a proprietary or beneficial interest in its income or assets; The applicable laws of the NFE's jurisdiction of residence or the NFE's formation documents do not permit any income or assets of the NFE to be distributed to, or applied for the benefit of, a private person or non-charitable Entity other than pursuant to the conduct of the NFE's charitable activities, or as payment of reasonable compensation for services rendered, or as payment representing the fair market value of property which the NFE has purchased; and The applicable laws of the NFE's jurisdiction of residence or the NFE's formation documents require that, upon the NFE's liquidation or dissolution, all of its assets be distributed to a governmental entity or other non-profit organization, or escheat to the government of the NFE's jurisdiction of residence or any political subdivision thereof.

3. Other definitions

- (i) **Related entity**
 An entity is a related entity of another entity if either entity controls the other entity or the two entities are under common control. For this purpose, control includes direct or indirect ownership of more than 50% of the vote or value in an entity.
- (ii) **Passive NFE**
 The term passive NFE means any NFE that is
 (a) not an Active NFE or publicly traded entity or a entity related to a publicly traded entity
 (b) the gross income of which is primarily attributable to investing, reinvesting, or trading in financial assets, if the entity is managed by another entity that is a depository institution, a custodial institution, a specified insurance company, or an investment entity
 (c) a withholding foreign partnership or withholding foreign trust as defined under the relevant U.S. Treasury Regulations.
 (Note: Foreign persons having controlling interest in a passive NFE are liable to be reported for tax information compliance purposes)
- (iii) **Passive income**
 The term passive income means the portion of gross income that consists of:
 (a) Dividends, including substitute dividend amounts;
 (b) Interest
 (c) Income equivalent to interest, including substitute interest and amounts received from or with respect to a pool of insurance contracts if the amounts received depend in whole or part upon the performance of the pool;
 (d) Rents and royalties, other than rents and royalties derived in the active conduct of a trade or business conducted, at least in part, by employees of the NFE
 (e) Annuities
 (f) The excess of gains over losses from the sale or exchange of financial assets that gives rise to passive income
 (g) The excess of gains over losses from transactions (including futures, forwards, and similar transactions) in any financial assets,
 (h) The excess of foreign currency gains over foreign currency losses
 (i) Net income from swaps
 (j) Amounts received under cash value insurance contracts
 But not passive income will not include in case of a non-financial entity that acts as a dealer in financial assets, any income from any transaction entered into in the ordinary course of such dealer's business as a dealer.
- (iv) **Controlling persons**
 Controlling persons are natural persons who exercise control over an entity and includes a beneficial owner under the PMLA Rules. In the case of a trust, such term means the settlor, the trustees, the protector (if any), the beneficiaries or class of beneficiaries, and any other natural person exercising ultimate effective control over the trust. In the case of a legal arrangement other than a trust, such term means persons in equivalent or similar positions.
 Pursuant to guidelines on identification of Beneficial Ownership issued vide SEBI circular no. CIR/MIRSD/2/2013 dated January 24, 2013, persons (other than Individuals) are required to provide details of Beneficial Owner(s) ('BO'). Accordingly, the Beneficial Owner means 'Natural Person', who, whether acting alone or together, or through one or more juridical person, exercises control through ownership or who ultimately has a controlling ownership interest of / entitlements to:

- i. More than 10% of shares or capital or profits of the juridical person, where the juridical person is a company;
- ii. More than 10% of the capital or profits of the juridical person, where the juridical person is a partnership; or
- iii. More than 10% of the property or capital or profits of the juridical person, where the juridical person is an unincorporated association or body of individuals.

Where the client is a trust, the financial institution shall identify the beneficial owners of the client and take reasonable measures to verify the identity of such persons, through the identity of the settler of the trust, the trustee, the protector, the beneficiaries with 10% or more interest in the trust and any other natural person exercising ultimate effective control over the trust through a chain of control or ownership.

Where no natural person is identified the identity of the relevant natural person who holds the position of senior managing official.

(A) Controlling Person Type:

Code	Sub-category
1	CP of legal person-ownership
2	CP of legal person-other means
3	CP of legal person-senior managing official
4	CP of legal arrangement-trust-settlor
5	CP of legal arrangement-trust-trustee
6	CP of legal arrangement-trust-protector
7	CP of legal arrangement-trust-beneficiary
8	CP of legal arrangement-trust-other
9	CP of legal arrangement—Other-settlor equivalent
10	CP of legal arrangement—Other-trustee equivalent
11	CP of legal arrangement—Other-protector equivalent
12	CP of legal arrangement—Other-beneficiary equivalent
13	CP of legal arrangement—Other-other equivalent
14	CP of legal arrangement—Other-other equivalent

(v) Specified U.S. person — A U.S. person other than the following:

- (a) a corporation the stock of which is regularly traded on one or more established securities markets;
- (b) any corporation that is a member of the same expanded affiliated group, as defined in section 1471(e)(2) of the U.S. Internal Revenue Code, as a corporation described in clause (i);
- (c) the United States or any wholly owned agency or instrumentality thereof;
- (d) any State of the United States, any U.S. Territory, any political subdivision of any of the foregoing, or any wholly owned agency or instrumentality of any one or more of the foregoing;
- (e) any organization exempt from taxation under section 501(a) of the U.S. Internal Revenue Code or an individual retirement plan as defined in section 7701(a)(37) of the U.S. Internal Revenue Code;
- (f) any bank as defined in section 581 of the U.S. Internal Revenue Code;
- (g) any real estate investment trust as defined in section 856 of the U.S. Internal Revenue Code;
- (h) any regulated investment company as defined in section 851 of the U.S. Internal Revenue Code or any entity registered with the U.S. Securities and Exchange Commission under the Investment Company Act of 1940 (15 U.S.C. 80a-64);
- (i) any common trust fund as defined in section 584(a) of the U.S. Internal Revenue Code;
- (j) any trust that is exempt from tax under section 664© of the U.S. Internal Revenue Code or that is described in section 4947(a)(1) of the U.S. Internal Revenue Code;
- (k) a dealer in securities, commodities, or derivative financial instruments (including notional principal contracts, futures, forwards, and options) that is registered as such under the laws of the United States or any State;
- (l) a broker as defined in section 6045© of the U.S. Internal Revenue Code; or
- (m) any tax-exempt trust under a plan that is described in section 403(b) or section 457(g) of the U.S. Internal Revenue Code.

(vi) Owner documented FFI

An FFI meets the following requirements:

- (a) The FFI is an FFI solely because it is an investment entity;
- (b) The FFI is not owned by or related to any FFI that is a depository institution, custodial institution, or specified insurance company;
- (c) The FFI does not maintain a financial account for any non participating FFI;
- (d) The FFI provides the designated withholding agent with all of the documentation and agrees to notify the withholding agent if there is a change in circumstances; and
- (e) The designated withholding agent agrees to report to the IRS (or, in the case of a reporting Model 1 IGA, to the relevant foreign government or agency thereof) all of the information described in or (as appropriate) with respect to any specified U.S. persons and (2). Notwithstanding the previous sentence, the designated withholding agent is not required to report information with respect to an indirect owner of the FFI that holds its interest through a participating FFI, a deemed-compliant FFI (other than an owner-documented FFI), an entity that is a U.S. person, an exempt beneficial owner, or an excepted NFFE.

(vii) Direct reporting NFE

A direct reporting NFFE means a NFFE that elects to report information about its direct or indirect substantial U.S. owners to the IRS.

DISCRETIONARY PORTFOLIO MANAGEMENT SERVICES AGREEMENT

THIS DISCRETIONARY PORTFOLIO MANAGEMENT SERVICES AGREEMENT is made on this _____ day of _____ Month of 20____ at Mumbai ("Agreement").

BETWEEN

an individual/a sole proprietary concern/a partnership firm/a body corporate/a trust or any other body duly formed and registered under the relevant Act, having his/her/its residence/registered office at _____

_____ hereinafter referred as the "Client" (which expression shall, unless repugnant to the context or meaning thereof, be deemed to include its/his/ her/their respective heirs, executors, administrators, successors, legal representatives and permitted assigns) of the **One Part;**

AND

Ambit Investment Advisors Private Limited, a company incorporated under the Companies Act, 1956 and having its registered office at Ambit House, 449, Senapati Bapat Marg, Lower Parel (West), Mumbai-400 013, hereinafter referred as "Portfolio Manager" (which expression shall, unless repugnant to the context or meaning thereof, be deemed to include its successors and permitted assigns) of the **Other Part**.

The 'Client' and the 'Portfolio Manager' are hereafter individually referred to as the 'Party' and collectively referred to as the 'Parties':

WHEREAS

- A. The Portfolio Manager is registered with the Securities and Exchange Board of India ('SEBI') under the SEBI ('Portfolio Manager') Regulations, 2020 bearing Registration No. INP000005059 inter alia to provide services of advising, directing and undertaking on behalf of the Client, the management or administration of the portfolio of securities and/or funds of the Client, as the case may be.
- B. The Client is desirous of appointing the Portfolio Manager for managing the investment of its funds on a discretionary basis and to avail of investment advisory and portfolio management services from the Portfolio Manager, for the purpose of investment to be made in the Products (as defined hereunder) on the terms and conditions of this Agreement (hereinafter referred to as the 'Services').
- C. The Parties hereto are entering into this Agreement to set out the terms and conditions on which the Portfolio Manager has agreed to render, and the Client has agreed to avail of, the Services of the Portfolio Manager. The Client hereby appoints the Portfolio Manager to provide its Services to the Client and the Portfolio Manager has accepted the appointment and has agreed to provide its Services to the Client on such terms and/or conditions mutually agreed by and between the Parties hereto and more particularly hereinafter contained.

NOW THIS AGREEMENT WITNESSETH AND IT IS HEREBY AGREED BY AND BETWEEN THE PARTIES AS UNDER:

1. DEFINITIONS, INTERPRETATIONS AND APPOINTMENT OF THE PORTFOLIO MANAGER

1.1 DEFINITIONS

In this Agreement, unless repugnant to or inconsistent with the context or meaning thereof otherwise requires, the following terms, when capitalized, shall have the meaning assigned herein when used in this Agreement. When not capitalized, such words shall be attributed their ordinary meaning.

"Accreditation Agency" means a subsidiary of a recognized stock exchange or a subsidiary of a depository or any other entity as may be specified by SEBI from time to time

"Act" means the Securities and Exchange Board of India Act, 1992, as amended from time to time;

"Agreement" shall mean this Agreement and any Schedule forming part of the Agreement, Appendix or Annexure attached thereto;

"Application" means the application made by the Client to the Portfolio Manager as more particularly described in **Schedule A** to the Agreement for Investing the monies and/or Securities in the selected Product(s) being offered by the Portfolio Manager and for rendering the Services. Upon execution of this Agreement by the Parties, the Application shall be deemed to form an integral part of this Agreement. Provided that in case of any conflict between the contents of the Application and the provisions of this Agreement, the provisions of this Agreement shall prevail;

"Asset Under Management" or "AUM" means (i) the value of Securities in the Client's Portfolio and/or (ii) the Funds and (iii) all accruals thereto and (iv) expenses due from the Client's Portfolio, payable by the Client as applicable. For the purpose of calculating the asset under management, securities shall be valued at the fair market value/marked to market basis (as applicable).

"Authorized Nominee" shall mean the beneficiary Person(s) being nominated by the Client in accordance to the requirements prescribed by the Portfolio Manager from time to time and after executing all the necessary documentations to the full satisfaction of the Portfolio Manager authorizing such Person(s) as the lawful nominees of the Client.

"Bank Account" means one or more account or accounts opened, maintained and operated by the Portfolio Manager with any of the Scheduled Commercial Banks in the name of the Client.

"Client" means (i) if the Client is an individual, his/her heirs, executors, administrators and legal representatives and permitted assigns; (ii) if the Client is a partnership firm or limited partnership firm, the partners for the time being of the said firm, the survivor or survivors of them and their respective heirs, executors, administrators and legal representatives/its successors and permitted assigns; (iii) where the Client is a company or a body corporate, its successors and permitted assigns; (iv) where the Client is the Karta of a Hindu Undivided Family, the members for the time being of the said Hindu Undivided Family and their respective heirs, executors, administrators and permitted assigns; (v) where the Client is the board of trustees of a trust, the trustees for the time being and from time to time; and/or (vi) where the Client is the governing body of a society, the respective successors of the members of the governing body for the time being and from time to time the members of the society for the time being and from time to time and any new members elected or appointed of the other part.

"Client Level" shall mean the Product under which all the Assets of the Client shall be managed on an individual basis through a separate Bank Account and Depository Account which will be opened in the name of the Client and operated by the Portfolio Manager.

"Gustodian" means any Person who carries on or proposes to carry on the business of providing custodial services and shall be registered with SEBI.

"Depository Account" means one or more account or accounts opened, maintained and operated by the Portfolio Manager in the name of the Client with any depository participant registered under the SEBI (Depositories and Participants) Regulations 1996, as amended.

"Discretionary Portfolio Management Services" shall mean the portfolio management services rendered to the Client, by the Portfolio Manager individually and independently, exercising any degree of discretion whilst making decisions for the investments or management of assets and/or advising and/or directing and/or undertaking and/or behalf of the Client, in respect of investments or management or administration of the Portfolio of the Assets of the Client in accordance with the various provisions of the Act, Rules, Regulations and/ or laws in force and amendments made therein from time to time and on the terms and conditions set out in this Agreement. "FEMA" means the Foreign Exchange and Management Act, 1999, as amended.

"Funds" means the monies managed by the Portfolio Manager on behalf of the Client pursuant to this Agreement and includes the monies mentioned in the Application, any further monies that may be placed by the Client with the Portfolio Manager from time to time, for being managed pursuant to this Agreement, the proceeds of the sale or other realization of the Portfolio and interest, dividend or other monies arising from the Asset, so long as the same is managed by the Portfolio Manager.

"Legal Beneficiary" shall mean a person who is either an Authorized Nominee and who is also been termed as a legal beneficiary under the will of the Client

Client and/or has been so declared under the probate in respect to the Client's Assets.

"Minimum Investment" shall have the meaning attributed thereto in Clause 2.10 below.

"Net Asset Value" (NAV) means the market value of assets in the Portfolio and shall be calculated using the following method:

NAV = Market value of all investments + Cash + Balance in ledger account with broker + Dividend/interest receivables - accrued expenses including Portfolio Management Fee.

"Person" includes any individual, partners in partnership, central or state government, company, body corporate, cooperative society, corporation trust, society, Hindu Undivided Family or any other body of persons, whether incorporated or not.

"Portfolio" means the Securities managed by the Portfolio Manager on behalf of the Client pursuant to this Agreement and includes any Securities mentioned in the Application, any further Securities that may be placed by the Client with the Portfolio Manager from time to time, for being managed pursuant to this Agreement, Securities acquired by the Portfolio Manager through investment of Funds and bonus and rights shares in respect of Securities forming part of the Portfolio, so long as the same is managed by the Portfolio Manager.

"Portfolio Management Fee" shall have the meaning attributed thereto in Clause 5 below.

"Power of Attorney" shall have the meaning attributed thereto in Clause 2.5 below.

"Regulations" means the Securities and Exchange Board of India (Portfolio Managers) Regulations, 2020 and as may be amended from time to time.

"Report" shall have the meaning attributed thereto in Clause 8.1 below.

"Scheduled Commercial Bank" means any bank included in the second Schedule to the Reserve Bank of India Act, 1934 (2 of 1934).

"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.

"Securities" shall mean securities as defined under Section 2(h) of the Securities Contracts (Regulation) Act, 1956, as may be amended from time to time. Provided that it shall not include any securities which the Portfolio Manager is prohibited from investing in or advising on under the SEBI Regulations or other Applicable Law, for the time being in force.

"Product(s)" shall have the meaning attributed thereto in Clause 2.2 below.

"Stock Exchange(s)" shall have the meaning as defined under Section 2(j) of the Securities Contract Regulation Act, 1956.

"Term" shall have the meaning attributed thereto in Clause 16.2 below.

"Withdrawal Notice" shall have the meaning attributed thereto in Clause 4.1 below.

1.2 ACCREDITED INVESTOR

"Accredited Investor" means any person who fulfills the following eligibility criteria or such other criteria as may be specified by SEBI from time to time and is granted a certificate of accreditation by an accreditation agency

The following persons shall be eligible to be considered as Accredited Investors:

- (i) Individuals, HUFs, Family Trusts and Sole Proprietorships, which meet the criteria as under:
 - a. Annual Income $\geq$ INR 2 Crore; OR
 - b. Net Worth $\geq$ INR 7.5 Crore, out of which at least INR 3.75 Crore is in the form of financial assets; OR
 - c. Annual Income $\geq$ INR 1 Crore+ Net Worth $\geq$ INR 5 Crore, out of which at least INR 2.5 Crore is in the form of financial assets;
- (ii) Partnership Firms set up under the Indian Partnership Act, 1932 in which each partner independently meets the criteria for accreditation.
- (iii) Trusts (other than family trusts) with net worth greater than or equal to INR 50 Crore.
- (iv) Body Corporates with net worth greater than or equal to INR 50 Crore.

1.3 INTERPRETATION

Words and expressions used herein and not defined in this Agreement but defined in the Companies Act, 2013 or the Securities and Exchange Board of India Act, 1992 or the Depositories Act, 1996 or the Securities Contracts (Regulation) Act, 1956 or the General Clauses Act, 1897 and shall have the same meanings respectively assigned to them in those Acts.

Words denoting one gender include all genders; words denoting company include body corporate, corporations and trusts and vice versa; words denoting the singular include the plural; and words denoting the whole include a reference to any part thereof.

In the event of there being more than one Person as Clients mentioned in the recitals/signature clause of the Agreement, wherever the context so requires, the word "Client" shall be construed as "Clients" and the grammar and construction or every concerned sentence shall be deemed to be appropriately amended to indicate more than one Client.

The headings herein are included for convenience of reference only and shall not affect the construction of this Agreement.

References to any document (including this Agreement) are references to that document as amended, consolidated, supplemented, novated or replaced from time to time.

References in this Agreement to Clauses, Recitals, Schedules and Annexures are references to clauses, recitals, schedules and annexures to this Agreement. The Recitals, Schedules and Annexures to this Agreement shall form an integral part of this Agreement.

Reference to any legislation or law or to any provision thereof shall include references to any such law as it may, after the date hereof, from time to time, be amended, supplemented or re-enacted, and any reference to a statutory provision shall include any subordinate legislation made from time to time under that provision.

1.4 APPOINTMENT OF THE PORTFOLIO MANAGER

Pursuant to valid and proper authority and in accordance with applicable law, the Client hereby appoints, entirely at his/her/its own risk, the Portfolio Manager to provide Services for and in respect of the Assets in accordance with the provisions of this Agreement and the Regulations (as may be applicable and in force from time to time). The Portfolio Manager shall have absolute and unfettered discretion and authority, (without reference to the Client) to manage, invest and reinvest in securities vis-à-vis the Client's Account.

2. TERMS, SCOPE OF THIS AGREEMENT AND SERVICES TO BE PROVIDED BY THE PORTFOLIO MANAGER

- 2.1 The Client hereby appoints the Portfolio Manager to provide the Services during the Term of this Agreement and the Portfolio Manager, agrees to provide the Services to the Client on the terms and conditions hereinafter mentioned. The Portfolio Manager shall be responsible for rendering such Services in accordance with the Act, Regulations and Guidelines made under the Act and any other laws, rules, regulations, guidelines, etc. as may be applicable from time to time and the provisions of this Agreement.
- 2.2 The Portfolio Manager shall provide Services under various Products as may be applicable from time to time and as more particularly annexed to this Agreement (hereinafter referred to as the "Product(s)") Schedule B.

- 2.3 Simultaneous to the execution of this Agreement, the Client has also executed Schedule A to the Agreement choosing the type of Product that the Client wishes to invest in. Subject to the terms and conditions of the Products, the Client may also, from time to time at its discretion, have the full liberty to switch over from one Product to the other and/or subscribing to more than one Product after duly instructing the Portfolio Manager, in writing.
- 2.4 The Client hereby entrusts the Assets to the Portfolio Manager (in the manner required by the Portfolio Manager) for the purposes of the performance of the Services by the Portfolio Manager.
- 2.5 Simultaneous with the execution of this Agreement the Client shall execute and deliver to the Portfolio Manager, a power of attorney in the format specified by the Portfolio Manager and as more particularly set out in Schedule C ('Power of Attorney') authorizing the Portfolio Manager or any Person appointed by the Portfolio Manager on his behalf to do all acts, deeds, matters and things for and on behalf of the Client necessary for rendering the Services under the Products and this Agreement to the Client.
- 2.6 The Client hereby authorizes the Portfolio Manager, either by itself or through any Person appointed by it, to do all acts, deeds, matters and things for and on behalf of the Client as the Portfolio Manager may in its absolute discretion consider necessary or advisable for the purpose of rendering the Services under the Products and this Agreement including, without limitation: (i) opening, operating, modifying and closing one or more Bank Accounts and one or more Depository Accounts, (ii) transferring the Funds and Portfolio (deposited by the Client with the Portfolio Manager) to the Bank Account and Depository Account. (iii) purchasing, subscribing to or otherwise acquiring or investing in Securities and paying the consideration for the same, (iv) selling, redeeming, transferring or otherwise dealing with or disposing of Securities and receiving the consideration for the same (v) holding the Assets in the name of the Client or the Portfolio Manager or any other Custodian, Authorized Nominee or agent of the Client nominated in the manner prescribed by the Portfolio Manager (vi) appointing and instructing brokers, authorised persons, custodians, depository participants and others in relation to the rendering of Services and entering into agreements with them for the same on such terms and conditions as the Portfolio Manager may deem fit and proper (vii) executing such documents as may be necessary (viii) receiving contract notes (ix) receiving dividend, interest and other accretions and amounts in respect of the Assets (x) paying all amounts (including any calls) required to be paid in connection with the Services and/or this Agreement including the Portfolio Management Fee and expenses incurred by the Portfolio Manager for or in connection with the rendering of the Services under the Agreement (xi) switching over from one type of Product to the other and/or subscribing to more than one Product as per the instructions of the Client via writing, registered email or other mode of electronic communications, as may be agreed between the Parties (xii) redemption of funds to Client's bank account and closure of account as per the instructions of the Client via writing, registered email id or other mode of electronic communications, as may be agreed between the Parties (xiii) to do all acts, deeds, matters and things as may be required under any law from time to time including carrying out necessary changes/amendments to this Agreement as may be required to comply with any law in force and inform the Client accordingly and the Client undertakes to ratify and confirm all the acts and deeds performed by the Portfolio Manager in terms of this Agreement.
- 2.7 The Portfolio Manager shall keep the Funds of the Client in a separate Bank Account in the name of the Client and shall also operate a separate Bank Account and Depository Account for the Client by the Portfolio Manager or any Custodian appointed by the Portfolio Manager in such a manner as the Portfolio Manager may consider appropriate and in accordance with the type of Product chosen by the Client.
- 2.8 The Portfolio shall be kept in a Depository Account in the name of the Client provided that any Securities which are not so dematerialized as to be capable of being held in a Depository Account shall also be held in the name of the client by the Portfolio Manager or any Custodian appointed by the Portfolio Manager in such a manner as the Portfolio Manager may consider appropriate and in accordance with the type of Product chosen by the Client.
- 2.9 The investment objective of the Portfolio Manager shall be to undertake on behalf of the Client, the management and administration of the Assets i.e. the Funds and the Portfolio of the Client with the aim of generating return on the Client's investment, while at the same time endeavoring to reduce the risk of capital loss to the Client. However, the Client expressly agrees and acknowledges that while the aforesaid is the objective, there is no assurance or guarantee, either directly or indirectly, of such returns or of there being no capital loss as more particularly provided below.
- 2.10 The Portfolio Manager shall not accept from the Client, investments less than Rupees Fifty Lacs (₹50,00,000/-) or such higher amount as may be prescribed in the Products ('Minimum Investment'). The Portfolio Manager has the discretion to define an amount higher than the SEBI specified minimum amount to be the Minimum Investment. Partial withdrawals that would reduce the amount of the Assets below the Minimum Investment will also not be permitted. Notwithstanding the above, the Portfolio Manager reserves the discretion to determine which Securities will comprise the Minimum Investment without assigning any reasons. Provided that the requirement of minimum sum under SEBI Regulations shall not apply to an Accredited Investor.
- 2.11 In compliance with the existing Regulations, the Portfolio Manager shall not borrow Funds or Securities on behalf of the Client. The Portfolio Manager shall not deploy the Client's funds in Bill discounting, Badla financing or for the purposes of lending or placement with corporate or non-corporate bodies. Client Level position limits and market wide position limits as specified by SEBI from time to time shall be observed.
- 2.12 The Portfolio Manager shall not lend Securities held on behalf of the Client to any third Person i.e. shall not participate in Securities lending activities EXCEPT with the written authorization of the Client and as provided under the Act or Regulations.
- 2.13 The Portfolio Manager shall not while dealing with Client's funds indulge in speculative transactions i.e., it shall not enter into any transaction for purchase or sale of any Security which is periodically or ultimately settled otherwise than by actual delivery or transfer of Security, except the transactions in derivatives.
- 2.14 The Portfolio account of the Portfolio Manager shall be audited annually by an independent chartered accountant and a copy of the certificate issued by the chartered accountant shall be given to the Client. The Portfolio Manager shall be entitled to recover the audit fees it may incur from the Client.
- 2.15 Alternatively the Client may, at their own cost, appoint a chartered accountant to audit, with prior intimation of fifteen (15) days and at a time convenient to the Portfolio Manager, the books and accounts of the Portfolio Manager relating to its transaction with respect to the Assets of the Client for which the Portfolio Manager shall co-operate with such chartered accountant in the course of the audit.
- 2.16 The Client agrees and undertakes that, the Portfolio Manager shall be entitled to do all acts, deeds, matters and things necessary to invest and manage the Assets including but not limited to investing the Funds in Securities, selling, redeeming or liquidating Securities or changing the Securities forming part of the Portfolio, appointing intermediaries for the sale and purchase of Securities in such manner and on such terms and conditions, as the Portfolio Manager may in its absolute and unrestricted discretion consider appropriate and the Client agrees and undertakes to ratify and confirm the same. All such decisions, including decisions as to the Securities in which investment/disinvestment should be made and nature, quantity, timing and other details of the investments, disinvestments and other dealings with the Assets shall be in the absolute and unfettered discretion of the Portfolio Manager who shall not be required to give any prior notice to, or take any prior approval of the Client for the same.
- 2.17 'The portfolio managers' decision (taken in good faith) in deployment of the Clients' account is absolute and final and cannot be called in question or be open to review at time during the currency of the agreement or any time thereafter except on the ground of malafide, fraud, conflict of interest or gross negligence and the Client undertakes that it shall at all times ratify and confirm the same. Except on the grounds specified in the aforementioned sentence, The Client expressly agrees and undertakes not to hold the Portfolio Manager responsible or liable in any manner

whatsoever or claim any damages, losses or other amounts on account of the Services rendered by the Portfolio Manager or any decision taken by the Portfolio Manager or any Person appointed by the Portfolio Manager in accordance with the Products and terms of this Agreement.

- 2.18 The Client agrees and acknowledges that the Client shall not be entitled to give any instructions to the Portfolio Manager in relation to the Services to be rendered by the Portfolio Manager under the Products and this Agreement and/or any decision relating thereto.
- 2.19 The Services to be rendered herein, the Products and the provisions of this Agreement shall always be subject to the Act, Rules, Regulations and other applicable provisions of law in force from time to time; and, notwithstanding anything contained in this Agreement, the Portfolio Manager shall not be required or entitled to make any investments or otherwise deal with the Assets or render the Services in a manner which is contrary to the Act, Rules and Regulations or any other provisions of law in force at the relevant time. The Parties expressly acknowledge that in the event of any conflict or discrepancy arising between the contents of this Agreement (including the Schedules herein) and the Act, Rules and Regulations or any order or notification or any direction issued by SEBI or any other authority, the Rules and Regulations and any such order, notification or direction issued by SEBI or such other authority shall prevail over this Agreement. Further, it is expressly provided that the Portfolio Manager shall be entitled and have the right to modify/amend this Agreement with respect to such Rules and Regulations and any such order, notification or direction issued by SEBI. The Client expressly agrees and undertakes to ratify and confirm all such acts and deed performed by the Portfolio Manager in respect to the Products and this Agreement.
- 2.20 The Portfolio Manager may at its discretion ordinarily purchase or sell Securities in aggregate for economy of scale and thereafter inter se allocate the same amongst its Clients on pro-rata basis and at weighted average price of the days transactions or separately purchase or sell Securities for each Client. The portfolio manager shall not keep any open position in respect of allocation of sales or purchases effected in a day in compliance with existing Regulations.
- 2.21 It is expressly provided that returns from a Product may differ from Client to Client at any point of time.
- 2.22 All transactions of purchase and sale between the Portfolio Manager's own account and the Client's account or between two (2) Client accounts shall be at the prevailing market price as of the date of sale.
- 2.23 In the management of the Clients account, the Portfolio Manager may at its sole discretion apply for substitute, obtain, buy, accept, acquire, endorse, redeem, renew, exchange, dispose, sell or otherwise deal in the Securities and generally convert, transpose and vary the investments in respect of the Client's account in such a manner as the Portfolio Manager deems fit and proper.
- 2.24 Accruals, benefits, accretions, allotments, calls, refunds, returns, privileges, entitlement, substitutions and/or replacements or any other beneficial interest including dividend interest, rights, bonus that may accrue to the investments in respect of the Client's account shall be received by the Portfolio Manager either in its own name or in the name of the Client.
- 2.25 The Portfolio Manager shall also be entitled to enter into transactions on behalf of the Client for the specific purpose of meeting margin requirements. The Client acknowledges that the Client is fully aware of the risks of entering into such transactions and thereby agrees not to make any claims for loss or damages incurred from such transaction.
- 2.26 The Portfolio Manager shall take such steps as may be necessary, incidental, ancillary or conducive to the fulfillment of the objective of this Agreement and necessary from time to time to realize the objectives without any limitations. Provided however the Funds herein shall not be invested in any Securities as may be expressly prohibited by SEBI from time to time.
- 2.27 The Portfolio Manager shall act in a fiduciary capacity with respect to the Client's Assets.
- 2.28 The Portfolio Manager shall not derive any direct or indirect benefits out of the Client's Assets, save as provided in the Agreement.
- 2.29 The Client hereby expressly agrees and undertakes that until the termination of this Agreement and the receipt of a no objection letter from the Portfolio Manager in this behalf, (i) the Client shall not operate the Bank Accounts and/or Depository Accounts and (ii) the Client shall not enter into any agreement with the Custodian (or any other intermediary) in relation to the Assets under this Agreement and (iii) the Client shall not pledge, pawn, take a loan, create any charge, lien or other encumbrance of any nature whatsoever, on the Assets or otherwise deal with the Assets in any manner whatsoever.
- 2.30 For the purpose of discharging any of the duties, obligations and functions (whether under this Agreement or under the above mentioned Power of Attorney or under any law for the time being in force), of the Portfolio Manager, the Client hereby empowers the Portfolio Manager to act through any of its officers, employees or representatives or any Custodian or other Person specifically authorized by the Portfolio Manager and the Portfolio Manager is empowered to delegate the performance of its duties, discretions, obligations, any of powers and authorities hereunder to such sub-delegates. The Client expressly agrees and acknowledges that in no event shall the Portfolio Manager be liable for the loss or damage caused to the Client due to the actions or omissions of the sub-delegates.
- 2.31 Where the sub-delegates have been appointed on behalf of the Client whether pursuant to the Power of Attorney granted by the Client in favor of the Portfolio Manager or not, the sub-delegates shall be deemed to be agents of the Client and the Client shall be responsible to the Portfolio Manager for the loss, damage caused to the Portfolio Manager (in its performance of the Services) due to the negligence or default of the sub-delegates.
- 2.32 Unless the Regulations may otherwise permit, all Assets shall, in the event the Client is a partnership firm, be held in the name of any one or more of its partners (as the Partnership Firm may determine), in the event Client is a unregistered Trust, be held in the name of one or more of its Trustee (as the Trust may determine) and, in the event the Client is a Hindu Undivided Family, be held in the name of its Karta.
- 2.33 Unless the Portfolio Manager otherwise decides, the Client's address in respect of the Bank Account, Depository Account, shall be the address of the Portfolio Manager or the Custodian of Securities appointed by the Portfolio Manager from time to time, for correspondence purposes only. Unless the Portfolio Manager otherwise decides, for providing the corporate actions related benefits, the Portfolio Manager's product wise/Strategy level Bank account details shall be captured in De-mat account of the Client.
- 2.34 The Client agrees to provide to the Portfolio Manager or such other Person as may be designated by the Portfolio Manager, such information as may be required by the Portfolio Manager or such other Person designated by the Portfolio Manager from time to time, including, without limitation, all updates and changes to the information provided by the Client in the Application or any "Know Your Client" form in order to enable the Portfolio Manager or other Person designated by the Portfolio Manager in this behalf to update the information therein. Without prejudice to the aforesaid, the Client shall inform the Portfolio Manager of (i) his residential status and of any changes thereto; (ii) any restrictions that have been imposed, whether in the past or present or may be imposed at any time in future, by any authority or under any law in force for the acquisition and/or sale of any Securities by the Client and (iii) any restriction which would affect the rendering of Services by the Portfolio Manager under the Agreement and (iv) any restrictions that have been imposed upon the acquisition of any Securities by the Client.
- 2.35 The Client agrees and undertakes to sign all such documents and writings and do all such acts, deeds, matters and things and render such assistance as the Portfolio Manager may require, from time to time, for enabling the Portfolio Manager to render the Services or otherwise perform its functions and obligations under this Agreement.
- 2.36 In the event the Client being a non-individual, the Portfolio Manager shall be entitled to rely upon any instructions/notice which it believes to have been given in good faith by the Person who is duly authorized in writing (by a board resolution in case of a corporate) by the Client in this behalf. Without prejudice to the aforesaid, the Portfolio Manager shall be entitled to rely upon a copy of a board resolution of the Client authorizing such Person to act on behalf of the Client with respect to this Agreement. In the event of the revocation of authority of any such Person, the Client shall promptly inform the Portfolio Manager of such revocation.
- 2.37 The Portfolio Manager may, if required by any applicable law or Regulations, disclose the identity of the Client to the issuer of Securities held as part

of the Assets or to the agents of such issuer upon the request of such issuer, or to any Government body, without further consent from the Client. The Securities withdrawn in the form of corpus during the year are valued at the same day's closing price of National Stock Exchange of India Limited (NSE). In case the market price on National Stock Exchange (NSE) is not available, same closing price on BSE Limited (BSE) is considered.

- 2.38 Accounting and valuation of additions and withdrawal to AUM in the form of securities:
The securities received in the form of corpus during the year are valued at the previous day's closing price of National Stock Exchange of India Limited (NSE). In case the market price on National Stock Exchange (NSE) is not available, closing price on BSE Limited (BSE) is considered.
- 2.39 The Portfolio Manager will make reasonable efforts to contact the Client using agreed modes of communication to convey an investment related recommendation as contemplated under this Agreement. However, if the Portfolio Manager is unable to contact the Client, the Portfolio Manager will not give effect to such recommendation and the Portfolio Manager will not be liable thereof.
- 2.40 The Portfolio Manager and the Client shall in no circumstance be considered as persons acting in concert or as persons co-operating with each other (directly or indirectly) or as persons having a common objective or purpose of substantial acquisition of shares or voting rights or gaining control over any company, whose shares are purchased by the Portfolio Manager on behalf of and on account of the Client pursuant to this Agreement.
- 2.41 The Portfolio Manager shall be acting as an agent/ trustee and in fiduciary capacity with regard to the Client's Account comprising, inter alia, investments, accruals, benefits, allotments, calls, refund, returns, privileges, entitlements, substitutions and/or replacements or any other beneficial interest including dividend, interest, right, bonus as well as residual cash balance, if any (represented both by quality and in monetary value).
- 2.42 Any income tax and other tax liability on investments, funds and yields shall be borne and paid by the Client(s). The Portfolio Manager does not take any responsibility for any matters relating to the tax filings or assessments of the Client(s).
- 2.43 If the Client is more than one person the Client's obligations under this Agreement shall be joint and several. It is clarified that in case of the Joint Account all dealings with the Client under this Agreement, including but without limitation the payment of Assets of the Account on termination or expiry of the Agreement would be undertaken by Portfolio Manager with the first holder of the Account or the person jointly authorised by all the account holders. In case the Client proposes to disclose the information of its Account to any other person, the Client shall make the written request to the Portfolio Manager in such form as may be specified by the Portfolio Manager from time to time.
- 2.44 The Client agrees to bear all risks arising out of refusal by a company or corporation for whatever reasons, to register the transfer of any of the Securities in the name of the Client or the Portfolio Manager. The Securities which are so purchased and not transferred in the name of the Client or the Portfolio Manager, will be sold by the Portfolio Manager, at the best available market rate, at the risk of the Client.
- 2.45 The Portfolio Manager provides the facility for direct on-boarding of client (on-boarding of clients without intermediation of distributors). In case of direct on-boarding, no charges except statutory charges shall be levied to the client.

3. CUSTODY AND SAFE KEEPING

- 3.1 The Portfolio Manager shall use reasonable care and diligence for the safe custody of the Assets and shall make endeavors to, at the Client's cost, arrange for the custody of the Assets by keeping them in its actual control and/or custody or by appointing and using a Custodian or other agent for this purpose as it deems fit. The Client hereby authorizes the Portfolio Manager to enter into such agreements and on such terms and conditions as the Portfolio Manager deems fit and proper for and on behalf of the Client with such Persons (including, without limitations, Custodians of Securities) as the Portfolio Manager considers appropriate for arranging for the custody of the Assets.
- 3.2 The Custodian shall follow up all entitlements such as bonus, rights, dividend, etc., on behalf of the Client. The Custodian shall provide a Statement of Portfolio Holdings to the client /Portfolio Manager at regular intervals, as agreed.
- 3.3 The Portfolio Manager shall on a best effort basis, assist the Custodian in attending to the complaints of the Client in respect of the non-receipt of dividends, bonus shares, receipt of entitlements and subscription of right shares, transfer of shares and the like. However, the responsibility and liability in respect of the aforesaid shall be entirely that of the Custodian and/or the Client.
- 3.4 The Client shall not use the Capital in any manner other than as provided under this Agreement. The Client shall not directly dispose off or acquire or encumber any Securities held in the Portfolio, except as agreed by the Portfolio Manager in writing. The Client shall not issue any direct instructions to the Custodian or the broker in this respect. In case the Client issues any instructions directly to the Custodian or the broker, the Portfolio Manager shall not be responsible for any loss or claim or damage arising therefrom.
- 3.5 Subject to Applicable Laws, the Portfolio Manager shall not be liable for any negligence or lapse of the Custodian in carrying out its custodial duties or executing any instructions issued by the Portfolio Manager, provided the Portfolio Manager has acted with due care and in the interest of the Client.

4. MINIMUM TENURE

- 4.1 The Assets placed by the Client with the Portfolio Manager for rendering the Services under this Agreement shall be placed for such period as set out in the respective Products. Further, on completion of such period as set out in the respective Products, the Client shall either place the Funds/ Securities with the Portfolio Manager again or shall withdraw the Funds/Securities from the Portfolio Manager. However, if the Client intends to withdraw from the Portfolio Manager, then the Client must at its own cost and risk give to the Portfolio Manager prior notice in writing of their intention to withdraw from the Services being rendered by the Portfolio Manager under this Agreement with respect to any or all Products, in the manner set out in the Products in the form prescribed by the Portfolio Manager. It is expressly provided that on the expiry of the notice period set out in the Withdrawal Notice, the consequences of termination as set out in Clause 16.10 shall apply to the extent applicable in respect of any or all the Product(s).
- 4.2 In case of placement of Funds/Securities by the Client for the Services on more than one occasion or on continual basis, each placement shall be for a minimum period as stipulated in the Products.
- 4.3 In the event the Client intends to withdraw the entire corpus before the completion of such period as set out in the respective Products, this Agreement shall be terminated in accordance with the provisions of Clause 16 here-in-below.

5. CHARGES AND FEES

- 5.1 In lieu of the Services rendered by the Portfolio Manager, the Client expressly agrees and undertakes to pay to the Portfolio Manager the portfolio management fee and other levies and charges in such manner as set out in the Products ('Portfolio Management Fee') of the Portfolio Manager. It is expressly agreed by and between the Parties that such Portfolio Management Fee shall be exclusive of Securities Transaction Tax, Brokerage, Goods and Service tax, Custodial charges and all other statutory levies as may be applicable from time to time and any incidental expenses such as stamp duties, registration charges, compensation, professional fees, legal fees, consultancy charges, service charges, etc. and such other expenses, duties, charges incurred on behalf of the Client. The Client agrees and acknowledges that the Portfolio Management Fee will be charged as set out in the Products for all accounts including those opened during the year. All additional infusion and withdrawals to the accounts will be on a pro-rata basis for computation of the Portfolio Management fees.
- 5.2 In the event if the Portfolio Manager is permitted to charge Portfolio Management Fee on the basis of the return or a share of the return on the Portfolio/ Assets generated by the Portfolio Manager rendering the Services, the Portfolio Manager and the Client shall thereupon mutually agree upon the Portfolio Management Fee payable to the Portfolio Manager on such basis, and the provisions of the Products hereto shall be modified or substituted accordingly. Further, the Client agrees and acknowledges that the Portfolio Management Fee may be a fixed fee or a return based fee or combination of both, as may be decided by the Portfolio Manager from time to time and as agreed by Client.

- 5.3 The Client expressly agrees and acknowledges that notwithstanding anything contained anywhere in the Agreement, the Portfolio Management Fee payable to the Portfolio Manager shall be billed and set-off by the Portfolio Manager against the Account of the Client on a periodic basis as set out in the Product Note and Fees Structure and the same will be incorporated in the relevant reports.
- 5.4 The Parties agree that all functions in relation to the Services or otherwise pursuant to this Agreement shall be performed by the Portfolio Manager for and on behalf of, and at the risk and cost of the Client and all liabilities concerning the Assets or the Services shall be to the account of the Client. The Portfolio Manager will not be liable, financially or otherwise, in respect of the same. In addition to the Portfolio Management Fee, all costs, fees, charges, taxes, levies and expenses of whatsoever nature incurred by the Portfolio Manager or any other Person appointed by the Portfolio Manager and arising out of or in connection with or in relation to the management, acquisition, holding, custody, sale and/or transfer, of the Assets or the rendering of the Services or the performance of any act pursuant to or in connection with the Agreement including, without limitation to the generality of the aforesaid, the expenses and cost of safe keeping of Assets, charges in respect of Securities, including legal fees, of the Portfolio Manager incurred on behalf of the Client, brokerage costs, costs related to furnishing regular communication to the Client, account statement and stamp duty, costs to be paid for the execution of this Agreement and all other incidental and ancillary documentation pursuant to this Agreement, shall be paid or reimbursed by the Client. The Client further expressly agrees and acknowledges that all the aforesaid expenses incurred by the Portfolio Manager towards the rendering of Services under the Agreement shall be billed and set-off by the Portfolio Manager against the accounts of the Client on a periodic basis as set out in the Products and the same will be incorporated in the relevant reports.
- 5.5 The Client expressly agrees and acknowledges that the Portfolio Manager shall have the absolute right to appropriate the amounts payable by the Client to the Portfolio Manager under this Clause or under any other provision of this Agreement from the Assets of the Client and the Portfolio Manager may for this purpose sell or otherwise liquidate the Portfolio or any part thereof against the Fee payable to the Portfolio Manager or to recover the dues of the Portfolio Manager under the Agreement. The Client further expressly agrees and acknowledges that the Portfolio Manager shall have a right of lien and set off on the Assets or any part thereof of the Client and shall be subject to the Portfolio Manager having first received all such amounts due and payable by the Client to the Portfolio Manager under the terms of this Agreement.
- 5.6 In the event the Client has any objections with respect to the quantum of Fees charged by the Portfolio Manager, it shall inform the Portfolio Manager of the same within 7 days of being notified of the said Fees by the Portfolio Manager, failing which the quantum of fees shall be deemed to have been accepted by the Client.
- 5.7 Any modification in Fees shall be mutually agreed upon between the Parties in writing from time to time and on case to case basis through exchange of letter/ communication over registered email of the client or any formal channel of communication between the Parties.
- 5.8. In case Client wishes to redeem the portfolio in part or full before the indicate tenure/ investment period mentioned in the product note and agreed by Client also, the Portfolio Manager may levy the Exit Load on the amount redeemed by the Client with such rate as prescribed by SEBI from time to time.
- 5.9 The Portfolio Manager shall not charge any upfront fees to the Client. Brokerage at actual shall be charged to the Client. The operating expenses (excluding brokerage and fees) shall not exceed the maximum amount or percentage prescribed by SEBI from time to time.
- 5.10 All fees and charges shall be levied on the actual amount of Client's Asset Under Management.

6. CONFLICT OF INTEREST

- 6.1 The Client shall (promptly on gaining knowledge of the same) disclose to the Portfolio Manager in writing the details of the interest of the Client in any listed company or other corporate body which may enable the Client to obtain unpublished price sensitive information in respect of such company or corporate body. The Client shall keep the Portfolio Manager indemnified against the consequences of any nondisclosure or concealment of information in this respect.
- 6.2 The Client shall (promptly on gaining knowledge of the same) inform the Portfolio Manager in writing of the details of all shares (which term in this Clause, includes all instruments carrying voting rights) held by the Client in any listed company or corporate body so as to ensure that the purchase of shares by the Portfolio Manager in such listed company or corporate body on account of the Client do not attract any provisions of the SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 2011 ("Takeover Regulations"), as amended. Compliance with the provisions of the Takeover Regulations on account of any purchase of Securities under the Services shall be the responsibility of the Client, and the Client shall keep the Portfolio Manager indemnified against the consequences of any non-compliance thereof by the Client.
- 6.3 The Client expressly agrees and accepts that the Portfolio Manager and/or its affiliates may, from time to time.
 - (i) Acquire, have and/or maintain a position in any security similar to the Securities held, purchased or sold for the Client and forming part of the Portfolio of the Client;
 - (ii) Purchase or sell on behalf of the Client any Security which forms part of the Portfolio of the Portfolio Manager or its other clients or which is otherwise purchased, sold or traded in by the Portfolio Manager and/or its affiliates on its own account or on account of its other client(s): the client is further aware of the risk of conflict of such interest of the Portfolio Manager under the Products vis- a-vis in proprietary account of Portfolio Manager and/ or its affiliates entities and agrees to hold harmless the Portfolio Manager in this regard.
 - (iii) Purchase or sell on its own account or on behalf of any other client, any Security which forms part of the Portfolio;
 - (iv) have a commercial or other relationship or agreement with share and stock-brokers, banks and companies with whom or through whom transactions are carried out for purchase and sale of any of the Securities or with any issuer of Securities whose Securities are purchased and/ or sold for the Client;
 - (v) Deal on the Client's behalf with any affiliate of the Portfolio Manager as long as the terms are as favorable to the Client as would be ordinarily obtained from a concern which is not an affiliate;
 - (vi) Purchase or sell Securities from or to anyone with whom the Portfolio Manager has a commercial or other relationship or agreement, including selling or purchasing the Securities to or from the account of the Portfolio Manager and/or its affiliates or other client of the Portfolio Manager;
 - (vii) Act as principal, agent or broker in any transaction; and in such event, the Portfolio Manager shall be separately compensated for its actions in that capacity and the same may be recovered by the Portfolio Manager as per Clause 5.4 above;
 - (viii) Employ, retain or appoint any affiliate of the Portfolio Manager as broker, custodian, investment adviser, consultant or in any other capacity on such terms and conditions as the Portfolio Manager deems fit and proper, for carrying out any of the functions or work relating to the Services provided to the Client;
 - (ix) Deal with any affiliate of the Portfolio Manager on a principal to principal basis for any buying, selling or otherwise in any act relating to the Services provided to the Client.
- 6.4 The Portfolio Manager may, from time to time, purchase, sell or otherwise deal in Securities through its associate broking entity in which event; such broking entity shall be entitled to charge brokerage in respect of such transactions. The Portfolio Manager shall ensure that there would be separation of accounts, operations and management in day-to-day functioning of the Portfolio Manager and the brokerage company.
- 6.5 The Client is aware that the Portfolio Manager and/or its affiliates may receive commissions and other payments from mutual funds and from sale or other purchase, sale or other dealings in Securities pursuant to this Agreement and the Client has no objections to the same
- 6.6 The Client should aware that one of the associates of the Portfolio Manager is a SEBI registered Research Entity and provides research recommendations to clients. The views given and investments/disinvestment made by the Fund Manager(s) of the Portfolio Manager is completely

independent and may contradict with the investment recommendation(s) given by the Research Entity.

- 6.7 Portfolio Manager, its affiliates, may have any financial interest in any company which is part of its portfolio. Portfolio Manager and its Affiliates, may from time to time, have a long or short position in, act as principal in, and buy or sell the securities or derivatives thereof of companies covered in its portfolio. Portfolio Manager or any of its affiliates may have managed or co-managed public offering of securities, received compensation for investment banking or merchant banking or brokerage services, received compensation for products or services other than investment banking or merchant banking or brokerage services, received any compensation or other benefits, issued research reports covered in its portfolio. Portfolio Manager and / or its affiliates do and seek to do business including investment banking with companies covered in its portfolio.
- 6.8 It is expressly provided that all the decisions are independently taken by the Portfolio Manager with respect to the Assets of the Client and/or its Services under this Agreement without any inputs, assistance and advice of its Affiliates. Further, the Client acknowledges the aforesaid and has expressly agreed to avail the Services of the Portfolio Manager in accordance with the terms and conditions of this Agreement.

7. INDEMNITY

- 7.1 The Client shall at all times during the Term of this Agreement, indemnify and keep indemnified the Portfolio Manager and its Affiliate, officers, employees or representative of any Custodian or other Person specifically authorized by the Portfolio Manager of, from and against all and any costs, charges, expenses, claims and liabilities (including but without any limitation to any stamp duty, rates, taxes, cess, attorney's fees, loss of income, loss of business, loss of reputation) incurred or to be incurred by the:
- Portfolio Manager and/or its Affiliate, officers, employees, or representative or any custodian or other Person specifically authorised by the Portfolio Manager in the performance of the Services and any other rights, duties, obligations and functions under this Agreement.
 - The Portfolio Manager and/or its Affiliate, officers, employees, or representative or any Custodian or other Person specifically authorized by the Portfolio Manager for acting or not acting on the basis of any information or instructions given by the Client.
 - The Portfolio Manager and/or any of its Affiliate, officers, employees or representative or any Custodian or other Person specifically authorized by the Portfolio Manager as a result of any prosecution or other action taken and/or which may be taken or enforced against the Client and/or the Portfolio Manager and/or any of its Affiliate, officers, employees, or representative of any Custodian or other Person specifically authorized by the Portfolio Manager with respect to the payment/recovery of wealth- tax, income tax, interest for delayed payment of income tax or wealth tax, penalty, and if any of the same shall have been recovered from the Portfolio Manager and/or any of its Affiliate, officers, employees, or representative or any Custodian or other Person specifically authorized by the Portfolio Manager is held responsible for any of the aforesaid by any taxing authority, then the Client shall forthwith on demand pay and/or reimburse the Portfolio Manager such amount as may be required, in the opinion of the Portfolio Manager to pay to the tax authorities (under the Income Tax Act/Wealth Tax Act).
 - The Portfolio Manager and/or its Affiliate, officers, employees, or representative or any Custodian or other Person specifically authorized by the Portfolio Manager arising from any claim made or suit brought by any third parties, regulatory authorities as a result of a breach by the Client of its representations, warranties, undertakings and obligations under this Agreement.
- 7.2 The Client unconditionally and irrevocably undertakes to the Portfolio Manager that:
- The Client shall promptly and regularly pay wealth- tax, income-tax and other taxes, if any payable, on the income, arising whether by way of interest, dividend, short term and long term capital gain or otherwise howsoever and on the value of the Assets irrespective of whether such Assets are held and/or registered in the name of the Client or the Portfolio Manager or any other Person nominated by the Portfolio Manager.
 - The Client shall also promptly and in timely manner pay all the aforesaid taxes, levies, duties, payments to be paid on the Assets including payment for unpaid calls on shares as and when the same are to be paid under law; and
 - The Client shall promptly and in a timely manner file all tax returns, statements, applications under the provisions of law.
- 7.3 The Client expressly agrees and acknowledges that the Portfolio Manager and/or any Person and/or its Affiliates and/or its officers, employees, or representative or any Custodian or other Person specifically authorized by the Portfolio Manager in the performance of the Services under this Agreement shall not be liable, financially or otherwise, to the Client under any circumstances whatsoever unless such loss is a direct result of gross negligence or fraud by the Portfolio Manager as established by a Court of Law, without appeals. Notwithstanding the foregoing, the liability of the Portfolio Manager shall not exceed beyond the Portfolio Management fee received by the Portfolio Manager during the relevant year.
- 7.4 The Portfolio Manager will be indemnified within the Funds deployed against any liability incurred by the Portfolio Manager for defending any proceedings, whether civil or criminal for which judgment is given in its favor or in which the Portfolio Manager been acquitted or discharged by any Court.
- 7.5 The Portfolio Manager shall not be liable or responsible in any manner whatsoever, to the Client or his/her/ its nominees or legal heirs or successors or claimants or authorized representatives or to any other entity/ person for any error of judgment or loss or prejudice or disadvantage suffered by the Client in connection with the subject matter of this Agreement or any matter or thing done or omitted to be done by the Portfolio Manager in pursuance thereof (including, in particular, but without limiting the foregoing, any loss following upon or arising out of any failure to effect or any delay in effecting any transaction, any loss, delay, mis-delivery or error in transmission of any communication or any delay in communication of the death or bankruptcy or insolvency or of a failure to pay by any bank, institution, country, governmental department, authority, company, any entity or person with whom or in which the Funds of the Client are from time to time invested or deposited or which is a counterpart to an investment transaction or generally in relation to the purchase, holding or sale of investments).

8. STATEMENT AND INFORMATION

- 8.1 The Portfolio Manager shall furnish to the Client periodically and in accordance with the provisions of the Product chosen by the Client, in writing all the information regarding the Assets and all purchases and sales of Securities made by the Portfolio Manager on behalf of the Client as provided herein ("Report"). In addition to the aforesaid, within (30) days of the expiry of each quarter the Portfolio Manager shall furnish to the Client a Report of the dealings for such previous quarter in the format prescribed by SEBI from time to time and will contain the following details, namely:
- The composition and the value of the Assets (Funds and Securities), description of the Securities, number of Securities, value of each Security held as part of the Assets, cash balance and aggregate value of the Assets as on the date of Report;
 - Transactions undertaken by the Portfolio Manager during period covered by the Report including date of transaction and details of purchases and sales;
 - Income or other beneficial interest received during the concerned period in respect of the Assets by way of interest, dividend, bonus shares, rights shares or debentures or otherwise;
 - Expenses incurred in managing the Assets of the Client;
 - Details of risk foreseen by the Portfolio Manager and the risk relating to Securities recommended by the Portfolio Manager for investment or disinvestment; and
 - Such other documents and information relating to the Services provided to the Client by the Portfolio Manager and the Assets as the Portfolio Manager may determine; Provided that during any such quarterly period of the Term of this Agreement shall expire on a date other than the last day of March, June, September or December as the case may be, of a calendar year, the period covered by the last day of such quarterly Report shall end on that date.

- 8.2 The Portfolio Manager shall also furnish at the year-end performance Report specifying the long term investments, short term investments and dividends received during the year to assist the Client in the filing of returns.
- 8.3 Nothing herein shall extend the obligation of the Portfolio Manager to provide any information relating to any other investments or securities of the Client which do not form part of the Assets.
- 8.4 On termination of the Agreement, the Portfolio Manager shall give a detailed statement of accounts of the Assets to the Client and settle accounts with the Client in a mutually agreed manner. The Client shall bear all costs, charges and taxes that may become payable as a consequences of settling of accounts of the Assets.
- 8.5 In the event of any dispute between the Portfolio Manager and the Client, the Client shall have the right to obtain details of the Assets from Portfolio Manager and the Portfolio Manager shall provide these details to the Client, at the cost of the Client.
- 8.6 The Portfolio Manager shall provide the login id to Client to access to his portfolio on the website. The Relationship Manager/Service Manager shall guide the Client to check his portfolio on the website.
- 8.7 Subject to the provisions of SEBI (Portfolio Managers) Regulations, 2020, the Client can inspect his documents at Portfolio Manager's office during working hours between Monday to Friday, subject to the fact that, the day is considered to be a regular business day. The Client can approach his Relationship Manager/Service Manager for inspection of his documents.
- 8.8 The client expressly provides his consent to the Portfolio Manager to share client's data relating to AUM, performance data, portfolio management fees etc in the normal course of business to the clients' distributor or RIA as the case may be.

9. MARKET AND OTHER RELATED RISKS

The Client expressly agrees and acknowledges that all investments under the Products are subject to market and other related risks and there is no assurance or guarantee, whether directly or indirectly, that the value of or return on investments will always be accretive and it could depreciate to an unpredictable extent. The Client further agrees and acknowledges that the details of risk foreseen by the Portfolio Manager and risk relating to the Securities recommended by the Portfolio Manager for investment or disinvestments includes but is not restricted to the following:

- (i) Investment in equities, derivatives and mutual funds are subject to market risks and there is no assurance or guarantee that the objective of the products will be achieved. The past performance of the Portfolio Manager does not, in any manner, indicate the future performance with respect to any of its existing Product/s or any future Products of the Portfolio Manager.
- (ii) 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.
- (iii) The performance of the products may be affected by changes in Government policies, general levels of interest rates and risk associated with trading volumes, liquidity and settlement systems in equity and debt markets.
- (iv) Investments in debt instruments are subject to default risk and interest rate. Interest rate risk results from changes in demand and supply for money and other macro-economic factors and creates price changes in the value of the debt instruments. Consequently, the NAV of the Portfolio may be subject to fluctuation.
- (v) Investments in debt instruments are subject to reinvestment risks as interest rates prevailing on interest 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.
- (vi) The Product may invest in non-publicly offered debt Securities and equities. This may expose the Product to liquidity risks.
- (vii) Engaging in Securities lending is subject to risks related to fluctuations in collateral value/settlement/ liquidity/counter party.
- (viii) Use of derivatives instruments like index, futures, stock futures and options contracts, warrants, convertible, Securities, swap agreements or any other derivative instruments, including but not restricted to, for the purpose of hedging and Portfolio balancing, as permitted under the Regulations and guidelines will expose to certain risk inherent to such derivatives. The Client is aware that the derivatives are highly leverage instruments and even a small price movement in the underlying security could

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- (ix) Without prejudice to the generality of the risk disclosure statement in sub clause (viii) hereof, The Client understands that the following specific risks may arise in the context of Investment in Derivatives:
- (i) Investment in futures involves daily settlement of all positions. Every day the open position are marked to market based on the closing level of the Index. The Index may move against the position that may have been assumed leading to Marked to Market losses; sometimes these may be substantial.
- (ii) Under certain market conditions, it may be difficult or impossible to execute transactions. There may be insufficient liquidity owing to factors including insufficient bids or offers or suspension of trading owing to other reasons. The Client acknowledges this liquidity risk.
- (iii) Buying an option carries a risk of losing the entire premium that is paid upfront on it, if the market in the security moves in a contrary direction to the position assumed.
- (iv) The Exchange may impose restrictions and have absolute authority to restrict the exercise of options in specified circumstances in specified

times. This reflects that there is liquidity risk involved in investment in options.

- (v) The Option writer who sells the options runs the risk of losing substantial amount if the underlying asset does not move in the anticipated direction.
- (vi) Investment in Derivatives for the purposes of Hedging is subject to Basis risk. Basis risk is the risk that the Instrument of the hedge is not a perfect match for the Underlying. The Client acknowledges this Basis risk.
- (vii) The Client expressly acknowledges that the aforementioned risks are strictly indicative and that other risks may arise in the context of investment in derivatives, particularly when positions are assumed synthetically, including for the purposes of generating returns.
The Client expressly agrees and undertakes not to hold the Portfolio Manager liable, financially or otherwise, in respect of the aforesaid under any circumstances whatsoever.

11. INVESTMENT OBJECTIVE AND TERMS OF INVESTMENT

The Portfolio Manager shall invest the Funds in Securities, capital and money market instruments or in fixed income securities or variable securities of any description, by whatever name called including: (a) Equity and equity related securities, convertible stock and preference shares of Indian Companies; (b) Debentures (convertible and non-convertible), bonds and secured premium notes, swaps, options, futures, securities debt, tax-exempt bonds of Indian companies and corporations, pass through certificates and instruments which are quasi-debt instruments; (c) Government and trust Securities; (d) Units and other instruments of Mutual Funds; (e) Bank deposits (f) Treasury bills; (g) Commercial papers, Certificates of deposit and other similar money market instruments (h) Derivatives (i) Other eligible modes of investment and / or forms of deployment within the meaning of the Regulation and those approved by SEBI from time to time.

The Portfolio Manager shall invest the Client's Funds in such Securities as may be permitted under the Applicable Laws/Rules/Regulations from time to time including any regulations, guidelines or notifications issued by SEBI and also subject to the operative procedures, market practices, rules and regulations and requirements of the relevant exchanges, clearing houses, regulatory bodies/ authorities and markets in such manner and through such markets as it deems fit in the interest of the Client. The client needs to choose the product/strategy which shall cover in detail the product name, investment objectives, description of securities and basis of selection, allocation of portfolio across types of securities, appropriate benchmark to compare performance and basis for choice of benchmark, investment approach and strategy, reporting, indicative tenure / investment horizon, eligibility for investment, minimum investment amount, risks associated with the product, withdrawals or Redemption, fees etc.

The Portfolio Manager shall have the sole and absolute discretion to invest the Client's Funds in any such Securities.

Subject always to the SEBI (Portfolio Managers) Regulations, 2020 and notifications, circulars released by SEBI or the Stock Exchanges from time to time, the parties agree that the Portfolio Manager may utilize Client funds to invest in Derivatives on the terms specified below:

- i) The quantum of exposure to derivatives may be a maximum up to 100 % the aggregate assets (net of existing derivatives investments) of the Client at the disposal of the Portfolio Manager.
- ii) The Client acknowledges that the Portfolio Manager shall have the discretion to choose the type of Derivative Instrument. Without prejudice to the generality of the foregoing the Portfolio Manager may invest in Instruments including Futures, Options, Warrants, Swaps of various underlying including but not restricted to Index, Stocks, and Currency.
- iii) The Client acknowledges that the Portfolio Manager shall invest in Derivatives including transactions for the purposes of, but not restricted to, Hedging and Portfolio Rebalancing. It is expressly acknowledged by the Client that the Portfolio Manager is at a liberty to invest the funds of the Client in Derivatives.
- iv) Consistent with the purposes of entering in to transaction on the Derivatives segment, the Portfolio Manager may assume various positions in the Derivatives segment, either directly or synthetically. The Client expressly acknowledges that type of position may vary depending upon the purpose of the entering in to the Derivative transaction.
- v) The valuation of the derivative contracts, in the event of termination of the Portfolio Management Services, shall be at the best rate on the floor of NSE or BSE, in the Derivatives Market Segment as the case may be

12. NON WARRANTY OF PORTFOLIO MANAGER

- 12.1 The Client represents that the Client has understood the risks involved in investing the Funds and the Securities under the Products and that the Client is financially capable of withstanding any loss incurred as a result of such investment and the Client hereby confirms that he/it is aware that the investment of the Funds and the Securities under the Products are subject to a very wide range of risks which include amongst others (and by way of illustration) an unpredictable loss in value of the Asset/Funds which may extend to a total loss of value of the Assets due to, inter-alia.

- (i) Overall economic slowdown, unanticipated corporate performance, environmental or political problems, changes to monetary or fiscal policies, changes in government policies and regulations with regard to industry and exports.
- (ii) Acts of force majeure including nationalization, pandemic, expropriation, currency restriction, measures taken by any government or agency of any country, state or territory in the world, change in laws, industrial action or labor disturbances of any nature amongst staff of the Portfolio Manager or of its agents (or of any third parties) boycotts, power failures or breakdowns in communication links of equipment (including but not limited to loss of electronic data) international conflicts, violent or armed actions, acts of terrorism, insurrection, revolution, nuclear fusion, fission or radiation, acts of God, default of courier or delivery service or failure of disruption of any relevant Stock Exchange, depository, clearing house, clearing on settlement systems or market, or the delivery of fake or stolen Securities and/ or any other circumstances beyond the control of the Portfolio Manager;
- (iii) De-listing of Securities or market closure, relatively small number of scrip's accounting for large proportion of trading volume;
- (iv) Limited liquidity in the stock markets impending readjustment of Portfolio composition;
- (v) Volatility of the stock markets, stock market scams, circular trading of Securities and price rigging;
- (vi) Default or non-performance of a third party, company's refusal to register a security due to legal stay or otherwise and disputes raised by third parties.
- (vii) Low possibilities of recovery of loss due to expensive and time consuming legal procedure.

- 12.2 The Client acknowledges and confirms that the terms of this Agreement do not constitute any warranty or similar obligation on the part of the Portfolio Manager and the Portfolio Manager does not guarantee or assure, either directly or indirectly, the Client of the value of or returns on the Assets in any manner whatsoever. The Client is aware that the value of the Assets under Portfolio Management could depreciate to an unpredictable extent.

13. LIABILITY

- 13.1 It is expressly understood that nothing contained herein amounts to any warranty or guarantee (express or implied) of the Portfolio Manager or any Person acting on its behalf to pay any return of any nature or guarantee any returns of accretions or accruals to the Client. The Client expressly accepts that Funds and Securities placed with the Portfolio Manager and the sale and purchase of Securities by the Portfolio Manager and the investments of Funds by the Portfolio Manager are and shall be at the sole risk of the Client and the Portfolio Manager shall not be liable for any loss or damage caused to the Client as a result of any action or omission of the Portfolio Manager pursuant to this Agreement. It is further expressly understood by the Client that no representation or warranties are held out by the Portfolio Manager about the safety or "soundness" of any investment made on behalf of the Client. All actions taken and acts done by the Portfolio Manager are done solely at the Client's account and risk; any actions which the Portfolio Manager takes or does not take as to the investments will be solely at the Client's account and risk and the Portfolio Manager shall not be held

responsible in any manner whatsoever for making good any loss sustained or suffered by the Client for any action taken or failure to act unless the Portfolio Manager acts with willful default and gross negligence as established by a Court of Law which shall be limited to the Portfolio Management Fee provided by the Client to the Portfolio Manager for the relevant year.

- 13.2 The Portfolio Manager shall not be liable to the Client for any act or omission of any of the officers, employees, or representative or any Custodian or other Person, specifically authorized by the Portfolio Manager and any other third parties. The Portfolio Manager shall not be responsible for any breach by the Client of the applicable laws, rules, regulations, procedures, practice and guidelines. Consequently, the Portfolio Manager shall not be responsible for any acts or omissions of any intermediaries and does not guarantee the performance of the obligations and responsibilities of such intermediaries.
- 13.3 In the event of the Client being held liable for any loss suffered by the Portfolio Manager pursuant to this Agreement, the liability of the Client shall be limited to the extent of his investment maintained in the Accounts with the Portfolio Manager.

14. REDEMPTION

- 14.1 The Client shall have the flexibility to withdraw its money as set out in the Products by giving adequate redemption notice in writing to the Portfolio Manager.
- 14.2 In the event the Client makes any withdrawal(s) during the term of this Agreement then the client shall be liable to pay Fees thereon on pro rata basis calculated up to and until the date of such withdrawal(s). The Portfolio Management Fee shall be calculated and payable by the Client up to the date of Termination)
- 14.3 Partial redemption will only be permitted subject to the residual value of the portfolio not falling below the Minimum Investment as on the date of the redemption request.

15. REPRESENTATIONS, WARRANTIES AND DECLARATIONS

- 15.1 The Client hereby represents, warrants, declares and undertakes to the Portfolio Manager as under:
- i) The Client has full power, legal capacity and authority to execute, deliver and perform this Agreement and has taken all necessary permissions, objections, consents (corporate, statutory, contractual or otherwise) etc. to authorize the execution, delivery and performance of this Agreement in accordance with its terms.
 - ii) This Agreement has been duly executed and delivered by the Client and constitutes a legal, valid and binding obligation on the Client, enforceable against the Client in accordance with its terms.
 - iii) The execution, delivery and performance by the Client of this Agreement and the acts and transactions contemplated hereby do not and will not, with or without the giving of notice of lapse of time or both, violate, conflict with, require any consent under or result in a breach of or default under:
 - i) Any law to which it is subject to; or
 - ii) Any order, judgment or decree applicable to it; or
 - iii) Any term, condition, covenant, undertaking, agreement or other instrument to which it is a party or by which it is bound.
 - iv) There are no legal, quasi-legal, administrative, arbitration, mediation, conciliation or other proceedings, claims, actions, governmental investigations, orders, judgments or decrees of any nature made, existing, threatened, anticipated or pending against the Client which may prejudicially affect the due performance or enforceability of this Agreement or any obligation, act, omission or transaction contemplated hereunder.
 - v) The Client has read the Agreement and is aware of all the risks associated with the nature of the Services and the transaction contemplated under the Agreement, whether set out in the Agreement or not, and shall not hold the Portfolio Manager and/or any person appointed by it, responsible for the same. The Portfolio Manager shall be entitled to appoint and at its discretion remove Distributors/agents, to determine their duties, to fix their emoluments and to acquire security in such instance and of such amount as it may think fit.
 - vi) The Portfolio Manager shall have the full liberty and absolute discretion to make necessary changes in the Agreement and/or do any act, deed, matter or thing necessary to comply with any law for the time being in force and the Portfolio Manager shall not be held liable for the same.
 - vii) The Client is aware that the Portfolio Manager could be tape- recording conversations between the Client and/ or the Client's representative and the Portfolio Manager, over the telephone, and hereby specifically permits the Portfolio Manager to do so. Such records will be the Portfolio Manager's sole property and shall be accepted by the Client as conclusive evidence of any Communication, advice or instructions to / from either Party.
 - viii) The Client represents and warrants that the Client has not been barred and/or restricted and/or suspended from accessing the securities/ financial markets by any regulatory/administrative/legislative authority in any manner whatsoever, either directly or indirectly at the time of making an application for availing the Services under this Agreement.
 - ix) The Client further confirms that they are aware of the Rules and Regulations on Prevention of Money Laundering Act (PMLA) 2002, and that the Client has not violated any of the rules and regulations of the said act and hereby agree that Portfolio Manager shall not accept any third party funds for the purpose of corpus in / corpus out.
 - x) Notwithstanding anything to the contrary contained in this Agreement, the Client warrants that his execution of this Agreement and the transactions contemplated by it do not contravene, conflict with, violate or breach any of its constituent documents, law, regulation, official directive, requirement of Applicable Laws or Regulations or contractual obligation, including but not limited to the Prevention of Corruption Act, 1988. The Client shall comply with all applicable rules, regulations, laws, procedures, standards of conduct and lawful directions of the Portfolio Manager in respect of use of its premises, security, equipment, business ethics or methodology, or contact with its staff or customers as may be applicable, from time to time.
 - xi) The Client agrees that the Portfolio Manager shall, upon knowledge of the fact that the Client has been barred and/or restricted and/ or suspended from accessing the securities/ financial markets by any regulatory/ administrative/legislative authority, immediately terminate this Agreement in accordance with the provisions of Clause 16 of this Agreement without any liability/ responsibility to any person/entity in any manner whatsoever and without prejudice to any other rights it may have, under this Agreement. The Client shall indemnify the Portfolio Manager from all losses, costs, expenses (including litigation expenses) and claims that the Portfolio Manager may suffer, either directly or indirectly, as a consequence thereof.
 - xii) The Client consents to the Portfolio Manager to collect, use, store and disclose/share my/our personal data with the Portfolio Manager or with any of their service provider or Ambit Group Companies (Custodian/Fund Account/Depository Participant/Distributor) only on a necessary need to know basis and as required under various statutory laws for any lawful purposes including but not limited to any contractual obligations, Compliance with laws, regulations and regulatory orders, Legitimate interest etc.
- 15.2 The Portfolio Manager hereby represents, warrants and declares as under:
- i) The Portfolio Manager has full power, legal capacity and authority to execute, deliver and perform this Agreement and has taken all necessary permissions to authorize the execution, delivery and performance to this Agreement in accordance with its terms.
 - ii) The Portfolio Manager represents to the Client that the Portfolio Manager is duly registered with SEBI as a Portfolio Manager and continues to hold such registration as on the date of this Agreement.
 - iii) The Portfolio Manager undertakes to abide by the Rules and Regulations of SEBI and any amendments made thereto from time to time.

16. TERM AND TERMINATION

- 16.1 This Agreement is deemed to have commenced on the date as mentioned hereinabove i.e. from the date of execution of this Agreement.
- 16.2 This Agreement shall continue to subsist unless terminated in accordance with the provisions of Clause (the 'Term').
- 16.3 This Agreement shall stand terminated forthwith in the following circumstances and the provisions of Clause 16.10 shall become operative:
- i) Operation of law, such that the Agreement would become void, illegal, etc.;
 - ii) Bankruptcy or liquidation of the Portfolio Manager;
 - iii) Bankruptcy or liquidation of the Client;
 - iv) On receipt of notice of death/ insolvency of any or all joint account holders of those Assets. Provided further that, in case of death/insolvency of any one or more of the joint holders, the Portfolio Manager shall be entitled to only deal with the first named surviving joint holder, as appearing in the application.
- 16.4 This Agreement shall be suspended during the suspension or cancellation of the registration certificate of the Portfolio Manager by SEBI. Further, the Client may terminate this Agreement by giving a written notice of thirty (30) days to the Portfolio Manager if such suspension or cancellation of the registration certificate continues beyond a period of thirty (30) days and on the expiry of such notice period, the Agreement shall stand terminated and the provisions of Clause 15.10 shall become operative.
- 16.5 The Parties may by mutual consent terminate this Agreement and on such termination the provisions of Clause 16.10 shall become operative.
- 16.6 Either Party may terminate this Agreement by giving a written notice of thirty (30) days to the other Party and on the expiry of such notice period, the Agreement shall stand terminated and the provisions of Clause 16.10 shall become operative.
- 16.7 If at any time during the Term of this Agreement, if the Client fails to perform its obligations under this Agreement and/or commits breach of its representations and/or warranties and/or undertakings and/or covenants and/or obligations under this Agreement, the Portfolio Manager shall have the right to give written notice to the Client setting forth the breach of obligations under the Agreement. Unless within seven (7) days after the giving of such notice, the breach is cured or steps have been taken in good faith and/or being carried out with due diligence to cure the same, the Portfolio Manager may terminate this Agreement and provisions of Clause 16.10 of this Agreement shall become operative.
- 16.8 In the event of the value of the Portfolio of the Client goes below Rupees Fifty Lacs (Rs.50lacs) or as set out in Products due to withdrawals from the Product as per the aforementioned terms and conditions, the Portfolio Manager may at its discretion terminate this Agreement by giving fifteen (15) days notice to the Client. The Client may recoup the shortfall within the notice period failing which the Portfolio Manager may terminate this Agreement on the expiry of the notice period and close the Client's account by liquidation of his/its position and refund the balance as per the provision of Clause 16.10.
- 16.9 In the event of death of a Client, the Legal Beneficiary / Nominee of the Client shall intimate the Portfolio Manager of the death of the Client as soon as possible, and this Agreement shall thereupon terminate immediately upon receipt of the intimation of death of the client. The Portfolio Manager shall immediately upon receipt of the information of the death, close out all the open positions of the client and deliver the assets of the client to the legal beneficiary / nominee within 30 days as set out in Clause 16.10(b). Where no person has been nominated by the Client under this Agreement and in the event of death, insolvency, dissolution or winding up of a Client during the currency of the Agreement, and on receipt of notice from the Client or successors/heirs, in writing of such an event, the Agreement shall enure to the benefit of the successors/heirs. However, the Portfolio Manager shall be entitled to terminate this agreement and cease operations of the Client's Account.
- 16.10 Consequences of Termination:
- i) Upon termination of this Agreement, the Portfolio Manager shall, within a maximum period of ninety (90) days from the date of termination, pay and/or deliver the Assets to the Client and unwind positions assumed in the derivatives segment as soon as possible. It is expressly agreed and acknowledged by the Client that such delivery of the Assets of the Client shall be after adjusting all amounts receivable by the Portfolio Manager from the Client including the Portfolio Management Fee and all other amount receivables under the terms of this Agreement. The Client shall be entitled to choose to receive the Securities forming part of the Assets in the form of Securities or the equivalent cash amount representing the Securities by informing the Portfolio Manager in this regard within (7) days of termination of this Agreement. In the event the Client chooses to receive the Securities in the form of cash, the Portfolio Manager shall endeavor to sell the Securities at the prevailing market price at that time and pay net proceeds thereof, after adjusting all amounts receivable by the Portfolio Manager from the Client including the Portfolio Management Fee and all other amounts receivable under the terms of this Agreement, to the Client within a maximum period of ninety (90) days of termination of the Agreement. Provided that, if the Portfolio Manager is for any reasons unable to sell the Securities within the aforesaid period of ninety (90) days, the Client shall be obliged to accept the Securities.
 - ii) Upon the termination of this Agreement as a consequence of the death of the Client, the Portfolio Manager shall deliver the Assets, after adjusting all amounts receivable by the Portfolio Manager including the Portfolio Management Fee and all other amounts receivable by the Portfolio Manager under the terms of this Agreement, to the Legal Beneficiary / Nominee of the Client in accordance with the terms of Clause 16.10(a) above. Upon such delivery the Portfolio Manager shall stand discharged of all obligations hereunder or in relation to the Assets.

17. SURVIVAL

The provisions of this Agreement relating to the payment of the Portfolio Management Fee, costs, charges, expenses and all other amounts due to the Portfolio Manager under the terms of the Agreement shall survive the termination of this Agreement. The termination of this Agreement for any reasons whatsoever shall not affect in any manner the rights, obligations and liabilities accruing to or incurred by the Parties prior to such termination.

18. AMENDMENT

Except where necessary to comply with any changes in law for the time being in force or any amendment made to the Act, Rules and Regulations applicable to the Agreement in which case the Portfolio Manager shall have the full liberty and absolute authority to carry out such changes in the Agreement and accordingly inform the Client of the same, any other amendments and/or additions to the Agreement shall be valid only if made in writing and signed by duly authorized representatives of both the parties.

19. ENTIRE AGREEMENT; NO THIRD PARTY RIGHTS

- 19.1 This Agreement supersedes all prior discussions, information, writings, memorandums and documents exchanged and Agreements between the Parties with respect to the subject matter of this Agreement, and this Agreement contains the sole and entire Agreement between the Parties hereto with respect to the subject matter hereof.
- 19.2 Neither this Agreement nor any provision hereof is intended to confer upon any person other than the Parties to this Agreement any rights or remedies hereunder.

20. ASSIGNMENT

The Client shall not be entitled to assign its rights under this Agreement except with the express consent of the Portfolio Manager. To the fullest extent permitted by the Applicable Laws, the Portfolio Manager shall be entitled to assign its rights, obligations and benefits under this Agreement to any successor entity, Affiliate or to any other third party entity at its discretion, provided that:

- (i) the Portfolio Manager reasonably considers the transferee is capable of performing its obligations under this Agreement; and
- (ii) the Portfolio Manager has given the Client notice of the transfer (unless that is impracticable in the circumstances). For the purposes of giving the Client notice under this clause, if the Portfolio Manager is not reasonably able to serve written notice on the Client personally, the Portfolio Manager may instead give the Client notice through any print or electronic media in accordance with Applicable Laws and such notice will be deemed to be notified to the Client on the date of publication or broadcast.

21. NOTICES

Communications may be sent to the Client by personal delivery, registered post, ordinary postal service, courier or Electronically ("Electronically" or "Electronic" means any form of message made by any type of telecommunication, digital or IT device, including the internet, email, text message and fax) to the Client's address, fax number or e-mail address last known to the Portfolio Manager and shall be deemed to have been duly delivered and received by the Client:

- (i) if served by personal delivery, on the day of such delivery; or
- (ii) if sent by post, (a) no later than 3 Business Days after posting, if sent to an address in the country where we provide the service, or (b) no later than 10 Business Days after posting, if sent internationally; or
- (iii) if sent by courier, on the day of such delivery; or
- (iv) if sent Electronically, then (a) the day that it is dispatched, provided that the day of dispatch is a Business Day; or (b) the Business Day immediately following the day that it is dispatched, if it was not dispatched on a Business Day. Every document sent by Electronic means shall contain (i) all such information as is mandated by Applicable Laws and in the manner prescribed by Applicable Laws and (ii) all the information as it appears in the printed hardcopy version as prepared and distributed by Portfolio Manager, with the possible exception of graphic insertions such as photographs or logotypes.

All Electronic notices, mails, or records or reports shall be delivered to the Parties at the e-mail address as it appears on the account opening documentation or as informed by the Parties in writing from time to time. All other written notices shall be delivered to the Parties at their respective addresses as set out at the beginning of this Agreement. If a Party changes its address or information, it shall promptly advise the other Party by written notice as provided for under this Agreement.

22. PROXIES

All proxies, annual reports, shareholder information and all other similar or related materials received by the Portfolio Manager in relation to the Securities/Funds, may be destroyed and disposed of in any manner at the sole option/discretion of the Portfolio Manager. The Portfolio Manager shall not be obliged to send any of the aforesaid information or material to the Client.

All notices to the Portfolio Manager shall be sent by Registered Post (AD) at the following address or such other address/number as the Portfolio Manager may inform the Client:

23. WAIVER

The failure of either Party to insist upon a strict performance of any of the terms and conditions of this Agreement or to exercise any option, right or remedy herein contained, shall not be construed as a waiver or as relinquishment for the future of such term, provision, option, right or remedy but the same shall continue and remain in full force and effect. No waiver by either Party of any term or provision hereof shall be deemed to have been made unless expressed in writing and signed by such Party.

24. PARTIAL INVALIDITY

If any provision of this Agreement is declared by any judicial or any competent authority to be void, voidable, illegal or otherwise unenforceable, the Parties shall replace that provision with a provision which is valid and enforceable and most nearly gives effect to the original intent of unenforceable provisions or by mutual agreement of the Parties it may be severed from this Agreement and the remaining provision of this Agreement shall remain in full force and effect.

25. SETTLEMENT OF GRIEVANCES OR DISPUTES

Grievance, if any, that may arise pursuant to the Agreement entered into shall as far as possible be redressed through the administrative mechanism by the Portfolio Manager and the same shall be subject to SEBI (Portfolio Managers) Regulations, 2020 and any amendments made thereto from time to time. The Grievances, shall be resolved in the manner detailed below:

- (i) This Agreement is subject to the rules and regulations as are or may be framed/issued by the Central Government, RBI, SEBI and/or any other statutory/or competent authority, from time to time.
- (ii) Grievance Redressal: In case of any investor grievance, Client shall first lodge a complaint at investorgrievance.aiapl@ambit.co On receipt of direct grievance/ Dispute from client, Portfolio Manager shall analyse and respond to the matter within stipulated time as prescribed by SEBI. If the grievance is not redressed satisfactorily by the personnel/s of the Portfolio Manager, the Client may, in accordance with the SCORES guidelines, escalate the same through the SCORES Portal at <https://scores.sebi.gov.in/> post which SEBI may forward the complaint to the Portfolio Manager and the Portfolio Manager will suitably address the same. However, Parties shall at all times be bound by the provisions of this Agreement during the continuance of grievance redressal process which shall include the effects of acts done in good faith and all risk or losses arising out of normal business practices.
- (iii) After exhausting the aforesaid mentioned options for resolution of the grievance, if the Client is still not satisfied with the outcome, he / she / they can initiate dispute resolution mechanism that includes mediation and / or conciliation and / or arbitration, through the Online Dispute Resolution Portal (ODR Portal) at <https://smartodr.in/login> in accordance with the procedure specified by SEBI. The Client can also directly initiate dispute resolution through the ODR Portal if the grievance lodged with the Portfolio Manager is not satisfactorily resolved at any stage of the subsequent escalations mentioned above.
- (iv) While resolving the grievances, acts done in good faith, risk or losses out of normal business practices, which have been disclosed in the Agreement and/or Products or have bearing on the normal operation, shall be taken into consideration.

26. GOVERNING LAW

This Agreement shall be governed by the Laws of India. This Agreement shall be subject to all applicable laws including the guidelines regarding portfolio

27. ADDITIONAL TERMS AND CONDITIONS APPLICABLE TO NRI

In the event of the Client being a Non-Resident Indian ("NRI") (as understood in the applicable foreign exchange laws):

- (i) The Client represents that the Client has obtained all relevant foreign exchange control permissions for the purpose of entering into this Agreement and performing the transactions hereunder (including without limitation approvals required from the Reserve Bank of India ("RBI"). The Client shall adhere with all requirements of all foreign exchange control regulations applicable to the Client in all dealings/transactions. Further, the Client shall at all times ensure full compliance with the applicable Indian laws including FEMA and all other laws under the relevant jurisdiction applicable to the NRI.
- (ii) In the event of any change in the status of the Client, the Client shall forthwith inform the Portfolio Manager of the same.
- (iii) All communications/intimations by the Client to the Portfolio Manager shall be accompanied by the requisite approvals from RBI and/or any other regulatory authorities as may be applicable from time to time.
- (iv) The Portfolio Manager shall also be specifically empowered pursuant to this Agreement to liaise with the RBI for legal approvals/ reporting on behalf of the Client.
- (v) The Portfolio Manager shall not be liable for any loss caused to the Client as a consequence of any delay of RBI approval or approval from any other regulatory authority.
- (vi) The Client shall indemnify the Portfolio Manager for the consequences that the Portfolio Manager may suffer due to any noncompliance by the Client with any regulatory requirements.
- (vii) Without prejudice to the other provisions contained hereinabove, in all dealings with the Client, the Portfolio Manager shall be entitled to presume (without being bound to) that the Client has obtained all necessary approvals pursuant to the applicable exchange control regulations.
- (viii) In the event of any Securities purchased for the Client not being registered in the Client's name due to any regulatory restrictions (including the ceiling on percentage of NRI holdings in the relevant company), the Client shall be liable for and shall indemnify the Portfolio Manager from all losses that the Portfolio Manager may suffer, either directly or indirectly, as a consequence of such transaction (including without limitation, the loss arising out of the sale of such Securities in the market). from all losses that the Portfolio Manager may suffer as a consequence of such transaction (including without limitation, the loss arising out of the sale or such Securities in the market).
- (ix) The Portfolio Manager shall be entitled to rely upon and deduct tax at source on the basis of certificates and/ or statements of calculation of income and capital gains given to the Portfolio Manager by the Client or the Client's chartered accountants. The Portfolio Manager shall not be liable for any inaccuracy or error in the computation thereby and shall be entitled to rely upon the same as being true, fair and complete in all respects. The Client shall indemnify the Portfolio Manager for all losses caused as a consequence of any misrepresentation, incompleteness, inaccuracy or error in such computations/statements/ certificates, as the case may be.
- (x) The Client shall hold harmless and keep indemnified the Portfolio Manager and/or any Person appointed by it against any action, damage, costs, interest, penalty, etc. imposed by RBI or any other regulatory authority on account any lapse or fault on behalf of the Client.

28. ACCREDITED INVESTOR

- 28.1 Client who is an Accredited Investor, hereby agrees and confirm that he/she/it holds a valid accreditation from Accreditation Agency and fulfils the criteria as an Accredited Investor
- 28.2 The Client agrees that he/she/it shall be able to avail the benefits of an accredited investor till the time period for which he/she/it fulfills the accreditation criteria or till the period of Consent or expiry of validity of accreditation whichever is earlier
- 28.3 The Client hereby undertakes that he/she/it wishes to avail benefits under the AI framework ("Consent").
- 28.4 The Client has the ability to bear the financial risks associated with the investment
- 28.5 The Client has the necessary knowledge and means to understand the features of the Investment Approach, including the risks associated with the investment
- 28.6 The Client is aware that the investment product is meant for AIs and may not be subject to the same regulatory oversight as over investment products meant for investors other than AI
- 28.7 The Client shall have the flexibility to withdraw his/her/their consent and discontinue availing benefits of accreditation, subject to the following:
 - (a) In case if the client withdraws 'Consent' after availing the benefit of lower ticket size of Capital Contribution, he/she/it shall be required to increase the investment to the minimum amount as defined under SEBI Regulations within 21 working days or as may be specified by the Regulations.
 - (b) If the Client who has availed concessions to the regulatory framework withdraws the 'Consent' furnished to the Portfolio Manager provider before the expiry of this Agreement, the investments already made shall be 'grandfathered' i.e. such investments shall continue to be reckoned as investments by an AI. With effect from the date of withdrawal of Consent, any further transaction shall be in accordance with the applicable regulatory framework.

Provided that the Client shall be able to withdraw the Consent subject to such terms as considered appropriate by the Portfolio Manager

29. NOMINATION

- 29.1 This agreement provides for nomination facility for individual clients subject to applicable laws. Nominations can be made by individuals only. Non-individuals including society, trust, body corporate, partnership firm, Karta of Hindu Undivided Family or constituted attorney can not nominate. The nomination so made shall (unless modified by the survivor) take effect on the death of the holder. Subject to submission of documents as prescribed by the SEBI/ Depositories from time to time specifically following documents by the nominee, the Portfolio Manager will give effect to the ownership change:
 - (i) Copy of the death certificate, duly attested by a Notary;
 - (ii) Identity proof of the nominee;
 - (iii) Indemnity Letter as per the format required by the Portfolio Manager;
 - (iv) Proof of guardianship to the satisfaction of the Portfolio Manager in case the nominee is a minor.
- 29.2 In case of death of a client without having made a nomination or in the case of the nominee also having died, the Portfolio Manager shall have a right to call for all such documents as prescribed by SEBI/ Depositories from time to time and it deems appropriate, including without limitation, probate, letters of administration, death certificate, succession certificate, from person claiming to be the successor or the claimant of the Assets of the Client. Transfer / Payment of the Assets to the nominee or the claimant as aforesaid shall discharge the Portfolio Manager. Provided, however, that if the Portfolio Manager incurs any loss or expenses whatsoever arising out of any litigation or harm that it may suffer in relation to the nomination; the Portfolio Manager will be entitled to be indemnified absolutely from the deceased client's estate and the Portfolio Manager will have a right to set-off such loss from the Client's Account.

30. FORCE MAJEURE

- 30.1 The Portfolio Manager shall not be in breach of this Agreement if there is any loss or damage, and shall not be liable or responsible for any loss or damage, incurred by the Client as a result of, any total or partial failure, interruption or delay in performance of its duties and obligations occasioned by any act of God, fire, pandemic, act of government, state, governmental or supranational body or authority or any investment exchange and/or clearing system, war, civil commotion, terrorism, epidemic, failure of any computer dealing system, interruptions of power supplied, labour disputes of whatever nature or any other reason (whether or not similar in kind to any of the above) beyond the Portfolio Manager's control.
- 30.2 The Portfolio Manager shall as soon as reasonably possible intimate the Client of the force majeure, the nature of the damages/breach and the steps taken by the Portfolio Manager to remedy the same.

31. COUNTERPARTS

This Agreement has been signed in duplicate, each of which shall be deemed to be an original.

32. ALTERATION

The Portfolio Manager shall not, at its sole discretion, be entitled, at any time, to alter, vary, change or amend its Product/s and all or any of the Terms and Conditions including fees and charges contained herein except with the prior intimation/ written consent of the Client and thereupon, such altered, varied, changed or amended Terms and Conditions shall prospectively apply as if the same were expressly incorporated herein.

33. BINDING AGREEMENT

This Agreement shall be binding on the Portfolio Manager and its successors in title and permitted assigns. This Agreement shall be binding on the Client and its heirs, executors, administrators, successors and permitted assigns.

34. FURTHER ASSURANCES

In connection with this Agreement, as well as all transactions contemplated by this Agreement, each Party agrees to execute and deliver such additional documents and to perform such additional actions as may be necessary, appropriate or reasonably requested to carry out or evidence the transactions contemplated hereby.

35. CONFIDENTIAL RELATIONSHIP

The terms and conditions of this Agreement, and all information and recommendations furnished by the Portfolio Manager to the Client, shall be treated as confidential by the parties, and shall not be disclosed to third parties except as provided for in herein and except as required by applicable laws, Rules or Regulations, and in response to appropriate requests of regulatory authorities, or as otherwise expressly agreed to in writing by the parties.

IN WITNESS WHEREOF the Parties to the Agreement have executed these presents and the date of execution shall be deemed to be the latter of the dates on which this agreement has been executed and the place at which it has been executed.

SIGNED SEALED AND DELIVERED by within named Client(s)



First Holder/
Stamp and Sign (Authorised Signatory)



Second Holder/
Stamp and Sign (Authorised Signatory)



Third Holder/
Stamp and Sign (Authorised Signatory)

Signed by

Name: _____

Designation: _____

For and on behalf of **Ambit Investment Advisors Private Ltd.**
("Portfolio Manager")

In the Presence of Witness

Witness Sign: _____

Witness Sign: _____

Name: _____

Name: _____

Address: _____

Address: _____

SCHEDULE 'A' - Application and confirmation for receipt of Disclosure Document and understanding of important terms
Application of the Client

To,
Ambit Investment Advisors Private Limited
 Ambit House,
 449, Senapati Bapat Marg, Lower Parel,
 Mumbai - 400 013

Dear Sir,

I/We wish to avail the Discretionary Portfolio Management Services as offered by Ambit Investment Advisors Private Limited as a Portfolio Manager.

I/We wish to inform you that I/We have read and understood the contents of the Disclosure Document as specified Fifth Schedule of the Securities and Exchange Board of India (Portfolio Managers) Regulation 2020, alongwith enclosed certificate in Form C as specified in Securities and Exchange Board of India (Portfolio Managers) Regulation 2020 and provided to me/us prior of entering into the Portfolio Management Services Agreement.

I/We am/are enclosing herewith the documents/agreements as required for registering as a client for availing the Portfolio Management Services.

I/We have understood all terms and conditions, risk factors, investment objective, features related to the Approach and affirm that the risks related to the chosen investment approach is suitable for me.

The Distributor has informed me/us about the distribution commission that would be earned related to this investment.

I/We hereby voluntarily opt for Aadhaar OVD KYC or e-KYC or offline verification and hereby submit my/our Aadhaar number, virtual ID, E-Aadhaar, XML, Masked Aadhaar, Aadhaar details, Demographic information, identity information, Aadhaar registered mobile number, face authentication details and/or biometric information.

I/we do hereby certify and declare that I/we have been notified of all fees, charges and expenses and Taxes applicable thereon and I/we are in agreement of the same as certified in writing.

1. I/We hereby place Rs. _____ /- (Rupees _____ only)

Strategy Name:	
Bank Payment Details:	
Bank & Branch Name:	Cheque No.:
Cheque/ RTGS Date:	

2. I/We hereby place Rs. _____ /- (Rupees _____ only)

Strategy Name:	
Bank Payment Details:	
Bank & Branch Name:	Cheque No.:
Cheque/ RTGS Date:	

3. I/We hereby place Rs. _____ /- (Rupees _____ only)

Strategy Name:	
Bank Payment Details:	
Bank & Branch Name:	Cheque No.:
Cheque/ RTGS Date:	

AND/OR

List of Securities as detailed below

Sr. No.	Name of Securities	Quantity

(Please attach separate list of Securities, if required) as initial corpus under the Discretionary Portfolio Management in the following Product(s).



First Holder /
Stamp and Sign (Authorised Signatory)



Second Holder /
Stamp and Sign (Authorised Signatory)



Third Holder /
Stamp and Sign (Authorised Signatory)

SCHEDULE 'C' - POWER OF ATTORNEY

TO ALL WHOM THESE PRESENTS SHALL COME,

I/We _____ S/o, D/o, W/o _____
 _____ individual/s residing at _____
 _____ a Trust / HUF/ Firm / a Limited Liability Partnership
 incorporated under the provisions of The Limited Liability Partnership Act, 2008 / a company incorporated under the provisions of the Companies Act, 1956
 or Companies Act, 2013, having its registered office at _____
 _____ hereinafter referred to as the "Client"

(which expression shall unless it be repugnant to the context or meaning thereof be deemed to mean and include my/our respective heirs, executors, administrators, successors, legal representatives and permitted assigns) hereby execute this Power of Attorney on this _____
 day of _____ Month of 20 _____.

WHEREAS

Ambit Investment Advisors Private Limited, a company incorporated and registered under the Companies Act 1956 and having its registered office at Ambit House, 449, Senapati Bapat Marg, Lower Parel (West) Mumbai 400013 (hereinafter referred to as "Portfolio Manager" which unless it be repugnant to the context or meaning thereof include its successors and permitted assigns) has been granted a certificate by the Securities and Exchange Board of India ('SEBI') to provide portfolio management services vide Registration No. INP000005059.

The Portfolio Manager has agreed to provide portfolio management services in respect of the funds and Securities (as defined hereinafter) of the Client (hereinafter collectively referred to as the 'Assets') and the Client has agreed to avail the same under the Portfolio Management Service Agreement of even date ('PMS Agreement') on terms and conditions and for the consideration set out therein.

Pursuant to the terms and conditions of the PMS Agreement, the Client desires to execute and deliver to the Portfolio Manager a power of attorney ('Power of Attorney') authorizing the Portfolio Manager or any person(s) appointed by the Portfolio Manager in this behalf to do various acts for and in the name of and on the behalf of the Client.

NOW KNOW ALL YE MEN AND THESE PRESENTS WITNESSETH THAT

the Client do hereby nominate, constitute and appoint Ambit Investment Advisors Private Limited, acting through one or more of its officer(s) and/ or such other person or persons as may be appointed in this behalf by the Portfolio Manager from time to time (the 'Attorneys'), be my/our true and lawful Attorney(s) for me/us in my/our names and on my/our behalf to do all or any of the following acts, deeds, matters, and things in relation to and concerning the Assets placed by me/ us with the Portfolio Manager under the PMS Agreement.

To make, sign, execute, file, do, perform and/or get registered all such acts, deeds, documents, forms, applications, agreements and other papers, petitions and all proceedings whatsoever and matters and things whatsoever as shall or may be required from time to time and as the Attorneys may in their absolute discretion consider necessary or advisable for the purpose of rendering portfolio management services under the PMS Agreement including without limitation: (i) To operate, freeze, bank accounts and issue such other instructions relating to the bank accounts including modification of bank account details, closure of the bank account if deemed necessary or expedient in one or more bank(s) as per the discretion of the Attorneys for the purpose of managing my/our portfolio. And that the said bank account(s) shall be operated only by the authorized signatory (ies) appointed by the Portfolio Manager from time to time. (ii) To hold the Assets in my/our name or the Portfolio Manager or any custodian, nominee or agent of the Client or of the Portfolio Manager as the Portfolio Manager considers appropriate. (iii) To appoint, nominate, engage or deal with any broker, sub-brokers, custodians, dealer in securities, depository participants, approved intermediaries, banks or any other entity or with itself, to the extent permitted by applicable law, including entities in the group, as the Portfolio Manager considers appropriate. (iv) To issue orders and instructions for acquisition and disposal of the investments for and on my/our behalf and to purchase or otherwise acquire, sell or otherwise dispose off and invest in such Securities including entering into transaction requiring dealing in foreign exchange for the said purpose(s). (v) To negotiate with any person whether body corporate or otherwise and effect the purchase/sale of Securities on such terms and at such prices as the Attorneys may consider best under the circumstances. (vi) To demand, receive and account for all income, dividend, interest and other accretions and amounts in respect of the Assets belonging to me/ us, and give effective receipts and discharges thereof. (vii) To appropriate amounts payable to me/us or to any person appointed by the Attorneys in connection with the portfolio management services and/or the PMS Agreement including the Portfolio Manager's fees for the portfolio management services and expenses incurred for or in connection with rendering portfolio management services, from the Assets of the Client and for this purpose sell or otherwise liquidate the Securities or any part thereof. (VIII) To capture the correspondence address of the Portfolio Manager or the Custodian of Securities appointed by the Portfolio Manager from time to time in my/our Bank Account/Depository Account. (IX) To capture the Portfolio Manager's product wise/Strategy level Bank account details in my/our demat account for providing the corporate actions related benefits.

To make necessary application(s) on my/our behalf to any Government, Quasi-government or local authorities in India including but not limited to the Central Government and/or Securities and Exchange Board of India and/or the Reserve Bank of India and/ or the Income Tax Authorities in connection with my/ our purchase, sale, transfer of or holding and/or continuing to hold Securities and to represent me/us in all respects before such authority or authorities and establish without encumbrance the ownership of the said Securities in my/our name.

The term "Securities" shall include such securities as defined under Section 2(h) of the Securities Contracts (Regulation) Act, 1956 but the same shall not be limited to shares, scrips, stocks, bonds, government (central, state, municipal or provincial) securities, warrants, options, futures, foreign currency commitments, hedges, swaps or netting off, derivatives of all kinds, convertible and/or nonconvertible debentures, fixed and/or variable return investments, equity linked instruments or other marketable Securities of a like nature in or of any incorporated company or other body corporate, negotiable instruments including usance bills of exchange, deposits or other money market instruments, commercial paper, certificates of deposits, units of the Unit Trust of India and Units or other Instruments issued by any Mutual Funds, mortgage backed or other assets backed Securities issued by any institution and/or body corporate and/ or corporation and/ or trust, cumulative convertible preference shares issued by any incorporated company or body and Securities by whether name called issued by any Government, Central or State for the purpose of raising public loan and as defined in the Public Debt Act, 1944, Relief Bonds, Saving Bonds or any other capital or money market instruments that may be issued by any company/corporation/firm/ institution/ trust/Government/Municipality or the Reserve Bank of India, all money, rights or property that may at any time be offered or accrue (whether by rights, bonus, redemption, preference option or otherwise) and whether in physical or dematerialized form in respect of any of the foregoing or evidencing or representing rights or interest therein, and any other instruments or investments (including borrowing or lending of Securities) as may be permitted by applicable law from time to time.

To open, hold and/or operate any new or existing safe custody account and/or appoint any custodian or other person to hold any Securities in such manner as the Attorneys may consider appropriate.

To open and/or operate any depository account with any depository participant (including the Portfolio Manager) and to issue instructions relating to modification of any details of the demat account, dematerializing or rematerializing of Securities, freezing of accounts, to block and/or debit the account to give receipt/ delivery instructions, pledge instructions, pledge closure instructions, lending and borrowing instructions and do all such other things that may be necessary in the course of business relating to the depository account presently held by me/us and/or to be opened on my/ our behalf including closure of the account if deemed necessary or expedient.

To release or deliver or cause to be released or delivered Securities as follows: a) Deal with or deliver to the issuer of Securities or the agent for the purpose appointed by the issuer when Securities are called, redeemed, cancelled, retired or otherwise matured or become payable. b) Deliver for the exchange for different number of relative Securities or different certificates for exchange or conversion pursuant to any plans or Products or merger, consolidation, recapitalization, reorganization or readjustment of the issuer of such Securities or pursuant to such provisions for conversion contained in terms of the issuer or as may otherwise be required by the issuer.

In the case of warrants, rights or similar securities to surrender the same in connection with the exercise of such warrants, rights, or similar Securities. d) In case of any other dealings to take all such steps as may be required.

To acquire or subscribe to or purchase any Securities and to sell, transfer and endorse the Securities and/ or redeem the same even through the Internet using the Identification Number issued by any issuer of the Securities from time to time and/ or to sign and execute all transfer deeds whether as transferor or transferee and such other instruments, applications and papers as may be necessary for the purpose of acquiring or transferring or redeeming the same and/ or marking a pledge/lien on Securities and/ or for transferring the investments of the instruments issued by any issuer from one Product to another or between one or more issuers of similar instruments.

To make applications for or to renounce and sign renunciation forms in respect of bonds/debentures/ rights shares/additional shares and Securities of any company/ body/authority and to receive and such rights or additional shares/bonds/debentures and Securities.

To take any and all decisions concerning the portfolio management of the Assets in the absolute and unfettered discretion of the Attorneys.

To enter into transactions on my/our behalf for the specific purpose of meeting margin requirements.

To sign applications, contracts, agreements, indemnities, affidavits, transfer deeds, surrenders, instruments, receipts, acquaintances, dividend mandates and endorse dividend warrants or other documents/instruments or other forms and to accept and carry out correspondence with such person(s) or authority/authorities or department(s) and do all lawful acts requisite for effecting the same.

To make, declare, swear, affirm, sign, seal, deliver, verify, all applications, representations, requests, submissions, forms, complaints and written statements appeals, revisions, reviews, pleadings, affidavits, caveats, declarations, petitions, counter-claims, papers, deeds, surrenders, instruments, receipts, dividend mandates or other documents and writing usual, necessary or expedient for and/ or in relation to the exercise of any of the aforesaid authorities including and in furtherance of a claim, suit, arbitration or other legal or other proceeding proposed to be filed in my/our name or on my/our behalf jointly or severally with one or more other parties in an appropriate forum, court or before any arbitral tribunal.

To file, commence, prosecute, enforce, defend, answer, oppose, appear in or appear against, institute, and prosecute appeals, references, revisions in respect of any order or decree or award pronounced in any suit or arbitration proceedings and generally to prosecute and defend all actions, arbitrations, legal proceedings and demand whether civil, criminal, administrative or otherwise in which I/We may be concerned or interested and if thought fit to compromise, settle, consent to judgments, award and execution or become non suited in the said suit, arbitration or any such proceedings as aforesaid and to enforce and/ or oppose as the case may be, require, execution, arrest, attachment, distress or otherwise in connection with the said suit or proceedings AND in any such action or proceedings to retain, employ and remunerate Advocate, Solicitors and Legal Practitioners or Advisors and to sign warrants, Vakalatnamas and other necessary authorities.

To disclose my/our identity to the issuer or to any Government body, upon the request of such issuer, without further consent me/ us.

To deliver Securities and receive payment of sale proceeds for sale transactions and make payment for purchase transactions as per the rules, regulations, bye-laws, customs, usages and procedures of the stock exchange where the trade has been executed.

To apply for primary market issues.

To attend vote, represent or otherwise act as the attorney or proxy at meetings of the members, shareholders, creditors, debenture holders of any company or body corporate in which Securities, shares, debentures or deposits are acquired or held for and on my/our behalf.

To give or be a party to the notice for calling an extra ordinary general meeting of any company on requisition in accordance with applicable provisions of the Companies Act, 1956 or Companies Act, 2013 or as per any other laws.

To apply for investments in and redemption for Mutual funds.

To open and do all that is necessary to operate my/ our new and/ or existing nonresident Current Account/ FCNR Accounts for the purpose of managing my/our portfolio and if required to make applications to the Reserve Bank of India and/ or any other authority for repatriation of funds and holding receipts, dividends etc in respect of the Securities. The said bank account(s) shall be operated only by the authorized signatory(ies) appointed by the Portfolio Manager from time to time.

To avail the facility of electronic banking and such other services offered through the electronic facility offered by any bank/ depository participant in respect of my/ our bank/ depository account(s).

To prepare, sign and submit all forms, statements and declaration as may be required in respect of bank account(s).

To collect cheque book(s) from the bank(s) and delivery instruction slip book(s) from the depository participant(s) where the account(s) is/are in my/our name(s).

To make, draw, sign, endorse, negotiate, accept and release as the case may be, cheques, drafts, pay orders, telegraphic transfers, direct transfers on the internet or other Securities for payment of money whether debit or credit in my own/our account(s) with the Attorneys.

To collect and deposit the monies released from the sale of Securities and all interest/ dividend/ income on my/our behalf in my/our aforesaid account(s) or in such other account at the discretion of the Attorneys and/ or to invest the same in any other Securities/units of Mutual Funds/deposit or in any other instrument which the Attorneys consider best under the circumstances.

To comply and/ cause to be complied with all statutory and other requirements, whether contractual or otherwise attached to or arising out of these premises and/ or the said purposes to take such steps and actions necessary to proceed including signing of affidavits, indemnity, declarations, legal documents, deeds and writings as may be required.

And for all or any of the purpose aforesaid to appoint from time to time a substitute or substitutes and to revoke such substitution but so that the appointment of any such substitute(s) shall not affect or prejudice the rights or powers of the Attorneys to act hereunder and the Attorneys may continue to do so notwithstanding such appointments.

For the purpose of discharging any of its duties, obligations, and function under this Power of Attorney, the Portfolio Manager may act through any of its officers, employees or representatives or any custodian or other person specifically authorized by the Portfolio Manager and revoke such delegation as the Portfolio Manager in its discretion thinks fit.

And generally to do and perform and execute all such other acts, deeds, instruments, matters and things for and on my/ our behalf as may be necessary, proper, convenient or expedient. AND I/ We further declare that with the execution of this Power of Attorney, all the powers and authorities conferred hereinabove shall be exercisable solely by the Attorneys. AND I/ We further declare and confirm that I/ We shall not have the right to perform any act(s) as mentioned in this Power of Attorney except with prior written approval of the Portfolio Manager, the authority for the performance of which has been duly conferred upon the Attorneys hereinabove until this Power of Attorney stands revoked or is co-terminated with the PMS Agreement subject to the full payment of dues and claims under the PMS Agreement to the full satisfaction of the Attorneys. AND I/ We further agree and declare that I/ We shall not at any time act in a manner which has the effect of nullifying, diluting or violating the powers given to the Attorneys under this Power of Attorney including but not limited to the granting the said powers to any other person(s) whilst this Power of Attorney is still subsisting.

AND, I/We hereby ratify and confirm and covenant for myself/ourselves, my/our successors and assigns/his/ her/ their/heirs, executors, administrators and assigns to ratify and confirm and covenant whatsoever has been or shall be done in the premises by virtue of these presents including in such ratifications and confirmations whatever shall be done between the time of revocation in the manner herein provided. Any person not being aware of the revocation of this Power of Attorney shall be entitled to rely upon this Power of Attorney as being valid and subsisting; and any person shall be entitled to rely upon the certificate

be entitled to rely upon the certificate from the Attorneys (or any person nominated in this behalf by the Attorneys) as to the validity and subsistence of this Power of Attorney and such certificate shall be binding upon and shall not be challenged by me/us.

AND, I/We agree, covenant and confirm that all and whatsoever acts, deeds, matters and things done or shall be done lawfully and in accordance with these presents by the Attorneys and/or any substitute(s) shall be binding on me/us, my/our successors and assigns and shall not be assailed, challenged, questioned and/or disputed by me/us. AND I/We shall not be entitled to hold the Attorneys responsible or liable in any manner whatsoever or claim any damages, losses and/or other amounts on account of the exercise of such discretion by the Attorneys and/ or any decision taken by the Attorneys.

AND, this Power of Attorney shall continue to subsist after my/our demise until a period of three (3) months from the date of delivery of the Assets to my/our legal representative and the Attorneys shall be entitled to continue to act under the terms of this Power of Attorney.

AND, this Power of Attorney shall continue to be valid for any further investments made by the client in any other products opted by the client in future.

AND, I/We further agree to at all times indemnify and keep indemnified and hold harmless the Attorneys and their officers, directors, employees and substitute(s) as authorized by the Attorneys as above from any and all costs, liabilities, losses and expenses resulting directly or indirectly from all actions and in accordance with proper instructions where required.

AND, it is hereby clarified and declared that the Attorneys being a body corporate, the powers herein before granted may be exercised by any of its agents or employees to whom the Attorneys may delegate any of the powers aforesaid and accordingly the Attorneys may appoint and remove any sub-agent or attorney from time to time as it may consider appropriate by virtue of these presents as I/ We myself/ourselves could personally do the same.

AND, THE CLIENT DOES HEREBY AGREE to ratify and confirm whatsoever the Attorneys or their substitute or substitutes shall do or cause to be done in or about the premises by virtue of these presents. IN WITNESS WHEREOF, I/we have caused this Power of Attorney to be executed on this day of

SIGNED AND DELIVERED by the within named Client.



**First Holder /
Stamp and Sign (Authorised Signatory)**



**Second Holder /
Stamp and Sign (Authorised Signatory)**



**Third Holder /
Stamp and Sign (Authorised Signatory)**

In the Presence of Witness

- 1.
- 2.

For Non Individual client rubber stamp of the Company is required along with the name and signature of the Authorised Signatory (ies) pursuant to board resolution passed by the Board of Directors on

Company Seal

Identified by me,

Accepted Before me,

Ambit Capital Pvt. Ltd.

 Ambit House, 449, Senapati Bapat Marg,
 Lower Parel, Mumbai - 400 013

Dear Sir/ Madam,

Sub. : Opening of demat account with Ambit Capital Pvt. Ltd. (ACPL) under the PMS arrangement.

This is reference to my / our application for opening of demat account with ACPL under the PMS arrangement.

In this connection, I/we have no objection in updating the below mentioned bank account in the said demat account for availing better services and timely receipt of dividends managed by custodian under the PMS arrangement.

Please select one of the below bank account.
BANK DETAILS FOR TRANSFERING FUNDS IN PMS ACCOUNTS

☐	AMBIT GOOD & CLEAN MIDCAP FUND (FOR INITIAL/ ADDITIONAL CORPUS)
Bank Account no.	000405122239
Account Title / Cheque in Favor	AIAPL - AMBIT GOOD & CLEAN MIDCAP FUND

☐	AMBIT EMERGING GIANTS: G&C SMALL CAP FUND (FOR INITIAL/ ADDITIONAL CORPUS)
Bank Account no.	000405122235
Account Title / Cheque in Favor	AIAPL - EMERGING GIANTS - G&C Small Cap Fund

☐	AMBIT COFFEE CAN PORTFOLIO (FOR INITIAL/ ADDITIONAL CORPUS)
Bank Account no.	000405122238
Account Title / Cheque in Favor	AIAPL - AMBIT COFFEE CAN PORTFOLIO

☐	AMBIT CURATED PORTFOLIO (FORMERLY KNOWN AS AMBIT GOOD & CLEAN MIDCAP AND SMALL CAP FUND)
Bank Account no.	000405123041
Account Title / Cheque in Favor	AIAPL - AMBIT CURATED PORTFOLIO

☐	AMBIT GOOD & CLEAN MULTI CAP FUND (FOR INITIAL/ ADDITIONAL CORPUS)
Bank Account no.	000405123518
Account Title / Cheque in Favor	AIAPL - AMBIT GOOD & CLEAN MULTI CAP FUND

☐	AMBIT TENX PORTFOLIO (FOR INITIAL/ ADDITIONAL CORPUS)
Bank Account no.	000405131617
Account Title / Cheque in Favor	AIAPL - AMBIT TENX PORTFOLIO

☐	AIAPL – AMBIT STP PORTFOLIO (FOR INITIAL/ ADDITIONAL CORPUS)
Bank Account no.	000405126915
Account Title / Cheque in Favor	AIAPL – AMBIT STP PORTFOLIO

☐	AIAPL – AMBIT MICRO MARVELS PORTFOLIO (FOR INITIAL/ ADDITIONAL CORPUS)
Bank Account no.	000405793269
Account Title / Cheque in Favor	AIAPL – AMBIT MICRO MARVELS PORTFOLIO

OTHER BANK DETAILS COMMON FOR ALL ACCOUNTS	
Bank Name	ICICI Bank Ltd.
Account Type	Current Account
MICR Code	400229002
IFSC Code	ICIC0000004
Bank Address	ICICI BANK LTD, 215, FREE PRESS HOUSE, FREE PRESS MARG, NARIMAN POINT, MUMBAI, MAHARASHTRA 400021

Sincerely,



First Holder /
Stamp and Sign (Authorised Signatory)



Second Holder /
Stamp and Sign (Authorised Signatory)



Third Holder /
Stamp and Sign (Authorised Signatory)

SCHEDULE B - PRODUCTS OFFERED

5.1.1 The Discretionary products include:

- Ambit Coffee Can Portfolio
- Ambit Good & Clean Midcap Portfolio
- Ambit Emerging Giants Small Cap Portfolio
- Ambit Curated Portfolios
- Ambit Good & Clean Multi Cap Portfolio
- Ambit STP Portfolio
- Ambit TenX Portfolio
- Ambit Micro Marvels Portfolio (New Product)

☐ I) Ambit Coffee Can Portfolio

Strategy: Equity

Investment Objective

The investment objective of the Ambit Coffee Can Portfolio is to invest in firms which have consistently delivered healthy fundamentals over long periods of time historically, and have their present organizational DNA robust enough to deliver similar consistency of returns in future as well.

Portfolio is agnostic to market cap and can invest in companies across large/mid/small cap companies. The objective is to generate healthy portfolio performance with reduced uncertainty regardless of the nature of prevailing macro-economic environment at any point of time.

Investment Approach and Strategy:

Our investment approach is to buy shares in 'great' businesses for less than they are worth and then to hold on to them for a long time. Our aim is to help our clients generate 'high return in the most consistent manner, over a long period of time, adjusted for risk'.

Our investment approach is built around identifying companies whose DNA is structured in a way that helps them sustain competitive advantages over more than 10-20 years (or longer) consistently.

Once we have identified such companies, we do a deep-dive understanding of the competitive advantages and their sustainability in future. Given the nature of companies that we invest in - healthy and consistent cash generation over the longer term - we believe only in DCF (Discounted Cash Flows) methodology for valuations. This approach allows us to factor in the longevity of consistent returns of a business by giving a visibility of how an industry can realistically develop in future and how a company within that industry can evolve.

The investment in equity stocks is based on the proprietary framework adapted by the Portfolio Manager.

Description of Securities and Basis of Selection:

Investments can be made in securities listed or traded on a recognized stock exchange; Money Market instruments (including but not limited to CPs, trade bill, treasury bills, certificate of deposit and usance bill.); units of Mutual Funds through direct plan and such other securities as allowed under the extant regulations.

Allocation of Portfolio across types of securities:

Portfolio is agnostic to market cap and can invest in companies across large/mid/small cap companies.

Appropriate Benchmark to compare performance and basis for choice of benchmark:

Nifty 50 TRI - The benchmark index has been selected as Nifty 50 TRI as it is the closest resemblance to the underlying portfolio composition.

Indicative tenure / Investment Horizon: 3-5 years

Risks associated with the product:

Two risks exist for the portfolio – a) A Macro driven even can drag the overall markets down thus impacting the performance of the portfolio, and b) individual companies may report earnings below expectations acquire a business, take on debt and such company specific events which are considered normal and they can also impact the portfolio return.

☐ ii) Ambit Good & Clean Midcap Portfolio

Strategy: Equity

Investment Objective

The investment objective of the Ambit Good & Clean MidCap Portfolio is to invest in firms which are: (a) Good, on the basis of capital allocation track record and quality of improvement in financial metrics, and (b) Clean, on quality of their accounts and corporate governance.

Portfolio is agnostic to market cap and can invest in companies across large/mid/small cap companies. The objective is to generate upside without compromising on the quality of companies (basis accounting quality, corporate governance and improvement in financials).

Investment Approach and Strategy:

To create a portfolio with an objective to generate capital appreciation over the long term using the above Ambit Good & Clean philosophy. The Portfolio Manager shall follow a research based approach for selecting stocks in the portfolio with a combination of top down and bottom up process.

The investment approach would be to generate equity returns by investing in firms which are good on capital allocation and financial improvements, and clean on accounting quality and corporate governance.

After screening through these frameworks, subjective assessments will be made to narrow down to the final portfolio of stocks.

The investment in equity stocks is based on the proprietary framework adapted by the Portfolio Manager.

Description of Securities and Basis of Selection:

Investments can be made in securities listed or traded on a recognized stock exchange; Money Market instruments (including but not limited to CPs, trade bill, treasury bills, certificate of deposit and usance bill.); units of Mutual Funds through direct plan and such other securities as allowed under the extant regulations.

Allocation of Portfolio across types of securities:

Portfolio is agnostic to market cap and can invest in companies across large/mid/small cap companies.

Appropriate Benchmark to compare performance and basis for choice of benchmark

S&P BSE500 TRI - S&P BSE500 TRI is a broad based index with adequate representation of all segments, and hence represents as a right indicator of performance.

Indicative tenure / Investment Horizon: 3-5 years

Risks associated with the product:

Two risks exist for the portfolio – a) a Macro driven even can drag the overall markets down thus impacting the performance of the portfolio, and b) individual companies may report earnings below expectations acquire a business, take on debt and such company specific events which are considered normal and they can also impact the portfolio return.

iii) Ambit Emerging Giants Small Cap Portfolio

Strategy: Equity

Investment Objective

The investment objective of the Ambit Emerging Giants Small Cap Portfolio is to invest in firms which are small caps today and have the potential to grow into larger firms of tomorrow. Our framework driven approach supplemented with bottom-up fundamental research will help create a concentrated portfolio of promising small caps- companies which are clean on governance and accounting and good on capital allocation while also holding promise of continued longer term growth.

Investment Approach and Strategy:

To create a portfolio with an objective to generate capital appreciation over the long term in promising small cap companies. The Portfolio Manager shall follow a research based approach for selecting stocks in the portfolio with a combination of framework and bottom up research driven process.

The firms should, in addition to the potential of continued growth, have a track record of clean accounting and governance and efficient capital allocation.

After screening stocks through our selection frameworks initially, subjective assessments will be made to narrow down to the final portfolio of stocks

The investment in equity stocks is based on the proprietary framework adapted by the Portfolio Manager.

Description of Securities and Basis of Selection:

Investments can be made in securities listed or traded on a recognized stock exchange; Money Market instruments (including but not limited to CPs, trade bill, treasury bills, certificate of deposit and usance bill.); units of Mutual Funds through direct plan and such other securities as allowed under the extant regulations.

Allocation of Portfolio across types of securities:

Portfolio is agnostic to market cap and can invest in companies across large/mid/small cap companies.

Appropriate Benchmark to compare performance and basis for choice of benchmark

S&P BSE500 TRI - S&P BSE500 TRI is a broad based index with adequate representation of all segments, and hence represents as a right indicator of performance.

Indicative tenure / Investment Horizon: 3-5 years

Risks associated with the product:

Two risks exist for the portfolio – a) a Macro driven even can drag the overall markets down thus impacting the performance of the portfolio, and b) individual companies may report earnings below expectations acquire a business, take on debt and such company specific events which are considered normal and they can also impact the portfolio return.

iv) Ambit Curated Portfolios

Strategy: Equity

Investment Objective

Ambit Curated Portfolios aims to generate returns through capital appreciation by investing in diversified portfolio of securities listed or traded on a recognized stock exchange: Money Market instruments (including but not limited to CPs, trade bill, treasury bills, certificate of deposit and usance bill); units of Mutual Funds through direct plan, and such other securities as allowed under the extant regulations. In addition, Portfolio Manager may also invest in businesses which are providing exciting opportunities on account of: (a) correction in prices due to market / sectorial/ company specific factors, or (b) turnaround stories, or (c) Invest in businesses of considerable size, high growth at attractive valuation and good quality. Further, the Strategy shall aim to achieve its objective by following a prudent asset allocation and deployment strategy, which will be driven by a mix of quantitative factors and qualitative factors. The Strategy will also be customized based on the investors risk profile – conservative, moderate or aggressive.

Investment Approach and Strategy:

To create a portfolio with an objective to generate capital appreciation over the long term by investing in diversified portfolio of securities.

Description of Securities and Basis of Selection:

Investments can be made in securities listed or traded on a recognized stock exchange; Money Market instruments (including but not limited to CPs, trade bill, treasury bills, certificate of deposit and usance bill.); units of Mutual Funds through direct plan and such other securities as allowed under the extant regulations.

Allocation of Portfolio across types of securities:

Portfolio is agnostic to market cap and can invest in companies across large/mid/small cap companies

Appropriate Benchmark to compare performance and basis for choice of benchmark:

S&P BSE500 TRI - S&P BSE500 TRI is a broad based index with adequate representation of all segments, and hence represents as a right indicator of performance.

Indicative tenure / Investment Horizon: 3-5 years

Risks associated with the product:

Besides the risk generally applicable to equities, the specific risk applicable to this portfolio are as under:

There are inherent risks arising out of investment objectives, investment strategy, asset allocation and non-diversification of portfolio.

Concentration risk may be higher than the intended diversified equity funds as value opportunities may be available only in a few sectors.

Exposure to mid and small cap may be higher as typically more opportunity exist in this segment compared with large caps. This may impact the overall liquidity and transparency.

There may be a general slowdown in the economy which may lead to a correction in the equity markets thus impacting the returns for the abovementioned PMS fund

the portfolio comprises of several companies some of which may experience a slowdown in business growth momentum due to general economic slowdown, industry cycle or wrong business decisions. These above mentioned factors may impact the returns of the investor.

v) Ambit Good & Clean Multi Cap Portfolio

Strategy: Equity

Investment Objective

The investment objective of the Ambit Good & Clean Multi Cap Portfolio is to invest in businesses which have: (a) an impeccable corporate governance track record and best in class accounting practices, and (b) a consistent track record of delivering on growth and returns. The idea is to minimize the risk for the investors and yet pick businesses which will help create wealth in the medium to long term.

Portfolio is agnostic to market cap and can invest in companies across large/mid/small cap companies. The objective is to generate upside without compromising on the quality of companies (basis accounting quality, corporate governance and improvement in financials).

Investment Approach and Strategy:

To create a portfolio with an objective to generate capital appreciation over the long term using the above Good & Clean philosophy. The Portfolio Manager shall follow a research based approach for selecting stocks in the portfolio with a combination of top down and bottom up process.

The investment approach would be to generate equity returns by investing in firms which are 1) good on capital allocation and financial improvements, and 2) clean on accounting quality and corporate governance.

After screening through these frameworks, subjective assessments will be made to narrow down to the final portfolio of stocks.

The stocks shall be selected strictly on the basis on the proprietary framework developed in-house by Ambit which focuses on companies that have a proven track record of efficient capital allocation and high growth, but at a reasonable valuation.

Description of Securities and Basis of Selection:

Investments can be made in securities listed or traded on a recognized stock exchange; Money Market instruments (including but not limited to CPs, trade bill, treasury bills, certificate of deposit and usance bill.); units of Mutual Funds through direct plan and such other securities as allowed under the extant regulations.

Allocation of Portfolio across types of securities:

Portfolio is agnostic to market cap and can invest in companies across large/mid/small cap companies.

Appropriate Benchmark to compare performance and basis for choice of benchmark:

S&P BSE500 TRI - S&P BSE500 TRI is a broad based index with adequate representation of all segments, and hence represents as a right indicator of performance.

Indicative tenure / Investment Horizon: 3-5 years

Risks associated with the product:

The portfolio is prone to the following risks: a) There may be a general slowdown in the economy which may lead to a correction in the equity markets thus impacting the returns for the abovementioned PMS fund, b) the portfolio comprises of several companies some of which may experience a slowdown in business growth momentum due to general economic slowdown, industry cycle or wrong business decisions. These above mentioned factors may impact the returns of the investor.

vi) Ambit STP Portfolio

Strategy: Debt

Investment Objective

The portfolio strategy shall be to invest in debt mutual funds (like Liquid/Money Market/Arbitrage/Overnight /Ultrashort Mutual funds), money market instruments, Exchange Traded Funds, Index funds etc. The strategy is intended for the investors who are wary of the near-term market volatility or having no immediate investment opportunities but plan to systematically transfer the same to invest in other equity strategies of the Portfolio Manager over a period of time.

Investment Approach and Strategy:

The Ambit STP Portfolio investment approach is based on investing money in units of debt mutual funds (like Liquid/Money Market /Arbitrage/Overnight /Ultrashort Mutual funds), money market instruments and Index funds till the funds are invested in one of the other investment approaches.

Description of Securities and Basis of Selection:

Investments can be made in all the debt mutual funds (like Liquid/Money Market /Arbitrage/Overnight /Ultrashort Mutual funds), money market instruments, Exchange Traded Funds, Index funds etc.

Allocation of Portfolio across types of securities:

The segment allocation shall be in the following manner:

Debt Mutual Funds (like Liquid/Money Market/ Arbitrage / Overnight / Ultrashort Mutual funds), money market instruments, Exchange Traded Funds, Index funds etc..

Appropriate benchmark to compare performance and basis for choice of benchmark:

CRISIL Composite Bond Fund Index - Given the objective of the portfolio is to park money temporarily, the benchmark is chosen appropriately.

Indicative tenure / Investment Horizon: Short Term with an objective of interim parking of money.

Risks associated with the product:

Given that the portfolio invests into liquid / money market / Index based mutual funds, all risks applicable to such funds will be applicable. Few of them are as follows:

Liquid / money market funds invests into fixed income securities and hence will be subject to interest rate risk, credit risk, liquidity risk, reinvestment risk, etc.

Though the portfolio of such funds comprises of short –term deposits, government securities and money market instruments, they cannot be considered as totally risk free. This is because liquidity patterns and short term interest rates change, sometimes on a daily basis, thereby making the fund susceptible. However such interest rate changes though have a low impact on the fund.

Investment in equities, Mutual funds, Exchange Traded Index Funds are subject to market risks and there is no assurance or guarantee that the objective of investments will be achieved.

vii) Ambit TenX Portfolio

Strategy: Equity

Investment Objective

Ambit TenX Portfolio aims to generate returns through capital appreciation by investing in diversified portfolio of equity and equity related securities; Mutual Funds, and such other securities as allowed under the extant regulations. The strategy may also selectively use derivatives for hedging purposes.

In addition, Portfolio Manager also advise clients to invest in businesses which are providing exciting opportunities on account of: (a) correction in prices due to market / sectorial/ company specific factors, or (b) turnaround stories, or (c) Invest in businesses of considerable size, high growth at attractive valuation and good quality.

Further, the Strategy shall aim to achieve its objective by following a prudent asset allocation and deployment strategy, which will be driven by a mix of quantitative factors and qualitative factors. The Strategy will also be customized based on the investors risk profile – conservative, moderate or aggressive.

Investment Approach and Strategy:

To create a portfolio with an objective to generate capital appreciation over the long term by investing in diversified portfolio of securities.

Description of Securities and Basis of Selection:

Investments can be made in securities listed or traded on a recognized stock exchange; Money Market instruments (including but not limited to CPs, trade bill, treasury bills, certificate of deposit and usance bill.); units of Mutual Funds through direct plan and such other securities as allowed under the extant regulations.

Allocation of Portfolio across types of securities:

Portfolio is agnostic to market cap and can invest in companies across large/mid/small cap companies.

Appropriate Benchmark to compare performance and basis for choice of benchmark

S&P BSE500 TRI - S&P BSE500 TRI is a broad based index with adequate representation of all segments, and hence represents as a right indicator of performance.

Indicative tenure / Investment Horizon: 5-8 years

Risks associated with the product:

Besides the risk generally applicable to equities, the specific risk applicable to this portfolio are as under:

There are inherent risks arising out of investment objectives, investment strategy, asset allocation and non-diversification of portfolio.

Concentration risk may be higher than the intended diversified equity funds as value opportunities may be available only in a few sectors.

Exposure to mid and small cap may be higher as typically more opportunity exist in this segment compared with large caps. This may impact the overall liquidity and transparency.

There may be a general slowdown in the economy which may lead to a correction in the equity markets thus impacting the returns for the abovementioned Portfolio

The portfolio comprises of several companies some of which may experience a slowdown in business growth momentum due to general economic slowdown, industry cycle or wrong business decisions. These above mentioned factors may impact the returns of the investor.

viii) Ambit Micro Marvels Portfolio (New Product)

Strategy: Equity

Investment Objective

We aim to create a portfolio that invests predominantly into small and micro-cap companies with the potential of delivering superior earnings growth and generating relatively better risk adjusted performance over a long period of time. Our framework driven approach supplemented with bottom-up fundamental research will help create a concentrated portfolio of promising micro-caps companies which are clean on governance and accounting and good on capital allocation while also holding promise of continued longer term growth.

Investment Approach and Strategy:

To create a portfolio with an objective to generate capital appreciation over the long term in promising small and micro-cap companies. The Portfolio Manager shall follow a research based approach for selecting stocks in the portfolio with a combination of framework and bottom up research driven process.

The firms should, in addition to the potential of continued growth, have a track record of clean accounting and governance and efficient capital allocation.

After screening stocks through our selection frameworks initially, subjective assessments will be made to narrow down to the final portfolio of stocks.

The investment in equity stocks is based on the proprietary framework adapted by the Portfolio Manager.

Description of Securities and Basis of Selection:

Investments can be made in securities listed or traded on a recognized stock exchange; money Market instruments (including but not limited to CPs, trade bill, treasury bills, and CDs); units of Mutual Funds through direct plan and such other securities as allowed under the extant regulations.

Allocation of Portfolio across types of securities:

Portfolio is agnostic to market cap and can invest in companies across large-, mid-, small- and micro-cap companies. Furthermore, we aim to create a portfolio that invests predominantly into micro-cap companies with the potential of delivering superior earnings growth and generating relatively better risk adjusted performance over a long period of time.

Appropriate Benchmark to compare performance and basis for choice of benchmark

S&P BSE500 TRI - S&P BSE500 TRI is a broad based index with adequate representation of all segments, and hence represents as a right indicator of performance.

Indicative tenure / Investment Horizon: 4 to 6 years

Risks associated with the product:

Two risks exist for the portfolio – a) a macro driven can drag the overall markets down thus impacting the performance of the portfolio, and b) individual companies may report earnings below expectations, acquire a business, take on debt and such company specific events which are considered normal and they can also impact the portfolio return.

General notes for all products:

Investment Structure and Reporting

All Portfolios shall be operated on "Client Level" basis. All investors' Assets will be in client wise individual separate Bank and Depository Account as the case may be. The Portfolio Manager may at its discretion ordinarily purchase or sell Securities in aggregate for economy of scale and thereafter inter se allocate the same amongst its client on pro-rata basis as per applicable regulations. The portfolio manager shall not hold any securities, belonging to the portfolio account, in its own name on behalf of the clients.

Additionally, along with the Agreement the investor shall provide a Power of Attorney authorizing the Portfolio Manager to perform all his investment decisions and all other obligations.

All investors shall periodically receive their transaction and performance report as per the agreement but not exceeding a period of three months and as and when required by the Client. Further, at the year-end an audited performance report specifying the long term, short term and dividend received during the year shall be sent to the investor for assisting him/it to file the returns.

Eligibility for Investment

Resident Individuals, Proprietorship Firms, HUFs, Partnership Firms, Registered Trusts, Corporate, FPI and any other eligible investors.

Non Residents Indians (NRIs) are eligible to invest in this portfolio. The portfolios for NRIs shall be managed keeping in view the list of stocks where Reserve Bank of India has barred investments by NRIs. Accordingly the NRIs portfolio may differ to that extent with the other persons in this Product.

Furthermore, the individual portfolio of each person may differ based on the various criteria like the corpus amount, residential status or such other criteria, as may be required by the regulations.

The portfolio of each client may differ from that of the other client in the same portfolio strategy, as per the discretion of the Portfolio Manager.

Minimum Investment Amount

The Minimum Investment by the Client shall be Rs. 50 lakhs or an amount as may be specified under the Regulations, as amended from time to time. In the event the Client is interested in investing in the Minimum Investment amount in the form of traded shares or Mutual Fund units, the Client will have to liquidate and make payments to the Portfolio Manager. The Client can choose and invest in multiple products of Ambit Investment Advisors Pvt. Ltd. with the Minimum Investment limit of Rs. 50 lakhs.

Withdrawals or Redemption

Withdrawals can be requested on any working day and the liquation for the same may take up to 15 working days to execute depending on the liquidity of the portfolio constituents.

Additionally for investors whose Portfolio value goes below the minimum threshold as provided in the regulations due to withdrawals as per the aforementioned terms and conditions then the Portfolio Manager will have the discretion to close the investors account by liquidation of his position and / or give the shares of the companies invested in to the client and /or refund the balance.

SCHEDULE OF PORTFOLIO MANAGEMENT FEES

Product Name : Ambit STP Portfolio

The following fees are charged on mutual agreement between Client and Portfolio Manager as per the Agreement. Minimum Investment Amount: Rs. 50 lakhs. (Minimum Rs. 2.5 Lac per month).

Nature of Fee	Description		
Investment Type Staggered ☐	Strategy	Amount	Months
Fixed Fee	Rs. 2500/- +GST per year on anniversary or exit which ever is earlier		
Fund Accounting Charges	1.5 bps per annum on AUM (Charged Quarterly)		
	Notes : - The above fee and charges mentioned above under various heads are exclusive of taxes. GST or any other tax applicable at the time of accruing the fee or charging the fee will be applicable over and above the fee. - All charges shall be deducted from the fund corpus as on the date of levy of charge. - If the Ambit STP Portfolio Account has Re.0 (Zero) in balance for the following three months, we will close the account and classify it as inoperative. - All fees and charges (including Portfolio Management fee whether fixed or variable) are subject to and exclusive of applicable taxes/levies or such other taxes/levies as may be introduced in future as prescribed under relevant State or Central laws including but not limited to GST, STT, Capital Gains etc. - Deduction of tax at source (TDS) at appropriate rates on the payments made to Portfolio Manager is the responsibility of the clients. TDS should be deducted in the same year in which expenses are charged to the client. The client should file appropriate TDS returns and provide a certificate of deduction of such tax at source to the Portfolio Manager. The Portfolio Manager will reimburse the TDS amount once it is reflected in Form 26AS(or any other applicable form) of the same year in which expenses are charged to the client (but not later than the four months after the end of relevant financial year). - Further, Any income tax and other tax liability on investments, funds and yields shall be borne and paid by you. The Portfolio Manager does not take any responsibility for any matters relating to the tax filings or assessments.		



**First Holder /
Stamp and Sign (Authorised Signatory)**



**Second Holder /
Stamp and Sign (Authorised Signatory)**



**Third Holder /
Stamp and Sign (Authorised Signatory)**

Client Name _____ Date: ____/____/____

SCHEDULE OF PORTFOLIO MANAGEMENT FEES

Product Name : AMBIT MICRO MARVELS PORTFOLIO

The following fees are charged on mutual agreement between Client and Portfolio Manager as per the Agreement.

Nature of Fee	Description
Fixed Management Fee	_____ % p.a. on average daily AUM (To be charged on Quarterly basis)
Performance Fee	_____ % of profits above a compounding hurdle rate of _____ % p.a., provided the portfolio grows to 2.5x (net of fees and other expenses). *Benefit of 2.5x only accrues if the investor stays invested until the Portfolio grows upto 2.5x. Should the investor chooses to exit prior, the applicable 'Exit Load' and 'Performance Fee' sated above will be charged.
Exit Load	_____ %, if redeemed or switched out on or before completion of 1 year from the date of investment, _____ %, if redeemed or switched out after completion of 1 year or before completion of 2 years from the date of investment, _____ %, if redeemed or switched out after completion of 2 years or before completion of 3 years from the date of investment, and Nil thereafter.
Equity Brokerage	8.5 bps + Other charges + Security Transaction Tax
HDFC Custody Charges	At actuals, (charged quarterly, subject to actual charge being raised by HDFC Bank Custody)
Transaction Charges	1 Basis Point subject to a maximum of Rs. 100/- per transaction or charges based on trade allocated to clients (Charged Quarterly)
DP Charges	DP AMC - Nil for Individual, For Corporates at actual as per depository (CDSL) DP other charges as per tariff sheet.
Fund Accounting Charges	1.5 bps per annum on AUM (Charged Quarterly)
Certification & Professional Charges	As per actuals which shall be charged upto Rs. 2,000/- per annum Currently its Rs. 1350 per annum (Note: This includes charges for audited financial statements)
On-boarding Charges	No distribution charges, only statutory charges shall be levied at actuals which shall not exceed Rs. 3000/- per client. (Note: Statutory charges include expenses on stamping, franking etc)
	Notes : - The above fee and charges mentioned above under various heads are exclusive of taxes. GST or any other tax applicable at the time of accruing the fee or charging the fee will be applicable over and above the fee. - All charges including Demat charges shall be deducted from the fund corpus as on the date of levy of charge. - Bank account opening charges may be levied by the respective bank where the bank accounts are opened. - Exit Fee if any will be charged if applicable.



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**Second Holder /
Stamp and Sign (Authorised Signatory)**



**Third Holder /
Stamp and Sign (Authorised Signatory)**

Client Name _____ Date: ____/____/____

SCHEDULE OF PORTFOLIO MANAGEMENT FEES

Product Name : _____

The following fees are charged on mutual agreement between Client and Portfolio Manager as per the Agreement. Minimum Investment Amount: Rs. 50 lakhs.

Nature of Fee	Description				
Investment Type Lumpsum ☐ Staggered ☐	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 50%;">Amount (Per Installment)</th><th style="width: 50%;">Months</th></tr> </thead> <tbody> <tr> <td style="height: 20px;"></td><td></td></tr> </tbody> </table> The above amount will be invested in first week of the month at discretion of fund manager. (Minimum Rs. 2.5 Lac per month). In case of staggering the fee will be applicable on complete AUM.	Amount (Per Installment)	Months		
Amount (Per Installment)	Months				
Fixed Management Fee	_____ % p.a. on average daily AUM (To be charged on Quarterly basis)				
Performance Fee	_____ % of all profits above a hurdle rate of _____ % p.a. High watermark applicable.				
Exit Fee	_____ of (amount redeemed) in the 1st year of investment, _____ of (amount redeemed) in the 2nd year of investment, _____ of (amount redeemed) in the 3rd year of investment, no exit fees after 3 years of investment				
Equity Brokerage	8.5 bps + Other charges + Security Transaction Tax				
HDFC Custody Charges	At actuals, (charged quarterly, subject to actual charge being raised by HDFC Bank Custody)				
Transaction Charges	1 Basis Point subject to a maximum of Rs. 100/- per transaction or charges based on trade allocated to clients (Charged Quarterly)				
DP Charges	DP AMC - Nil for Individual, For Corporates at actual as per depository (CDSL) DP other charges as per tariff sheet.				
Fund Accounting Charges	1.5 bps per annum on AUM (Charged Quarterly)				
Certification & Professional Charges	As per actuals which shall be charged upto Rs. 2,000/- per annum Currently its Rs. 1350 per annum (Note: This includes charges for audited financial statements)				
On-boarding Charges	No distribution charges, only statutory charges shall be levied at actuals which shall not exceed Rs. 3000/- per client. (Note: Statutory charges include expenses on stamping, franking etc)				
	Notes : - The above fee and charges mentioned above under various heads are exclusive of taxes. GST or any other tax applicable at the time of accruing the fee or charging the fee will be applicable over and above the fee. - All charges including Demat charges shall be deducted from the fund corpus as on the date of levy of charge. - Bank account opening charges may be levied by the respective bank where the bank accounts are opened. - Exit Fee if any will be charged if applicable.				



**First Holder /
Stamp and Sign (Authorised Signatory)**



**Second Holder /
Stamp and Sign (Authorised Signatory)**



**Third Holder /
Stamp and Sign (Authorised Signatory)**

Client Name _____ Date: ____/____/____

SCHEDULE OF PORTFOLIO MANAGEMENT FEES

Product Name : _____

The following fees are charged on mutual agreement between Client and Portfolio Manager as per the Agreement. Minimum Investment Amount: Rs. 50 lakhs.

Nature of Fee	Description				
Investment Type Lumpsum ☐ Staggered ☐	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 50%;">Amount (Per Installment)</th><th style="width: 50%;">Months</th></tr> </thead> <tbody> <tr> <td style="height: 20px;"></td><td></td></tr> </tbody> </table> The above amount will be invested in first week of the month at discretion of fund manager. (Minimum Rs. 2.5 Lac per month). In case of staggering the fee will be applicable on complete AUM.	Amount (Per Installment)	Months		
Amount (Per Installment)	Months				
Fixed Management Fee	_____ % p.a. on average daily AUM (To be charged on Quarterly basis)				
Performance Fee	_____ % of all profits above a hurdle rate of _____ % p.a. High watermark applicable.				
Exit Fee	_____ of (amount redeemed) in the 1st year of investment, _____ of (amount redeemed) in the 2nd year of investment, _____ of (amount redeemed) in the 3rd year of investment, no exit fees after 3 years of investment				
Equity Brokerage	8.5 bps + Other charges + Security Transaction Tax				
HDFC Custody Charges	At actuals, (charged quarterly, subject to actual charge being raised by HDFC Bank Custody)				
Transaction Charges	1 Basis Point subject to a maximum of Rs. 100/- per transaction or charges based on trade allocated to clients (Charged Quarterly)				
DP Charges	DP AMC - Nil for Individual, For Corporates at actual as per depository (CDSL) DP other charges as per tariff sheet.				
Fund Accounting Charges	1.5 bps per annum on AUM (Charged Quarterly)				
Certification & Professional Charges	As per actuals which shall be charged upto Rs. 2,000/- per annum Currently its Rs. 1350 per annum (Note: This includes charges for audited financial statements)				
On-boarding Charges	No distribution charges, only statutory charges shall be levied at actuals which shall not exceed Rs. 3000/- per client. (Note: Statutory charges include expenses on stamping, franking etc)				
	Notes : - The above fee and charges mentioned above under various heads are exclusive of taxes. GST or any other tax applicable at the time of accruing the fee or charging the fee will be applicable over and above the fee. - All charges including Demat charges shall be deducted from the fund corpus as on the date of levy of charge. - Bank account opening charges may be levied by the respective bank where the bank accounts are opened. - Exit Fee if any will be charged if applicable.				



**First Holder /
Stamp and Sign (Authorised Signatory)**



**Second Holder /
Stamp and Sign (Authorised Signatory)**



**Third Holder /
Stamp and Sign (Authorised Signatory)**

Client Name _____ Date: ____/____/____

SCHEDULE OF PORTFOLIO MANAGEMENT FEES

Product Name : _____

The following fees are charged on mutual agreement between Client and Portfolio Manager as per the Agreement. Minimum Investment Amount: Rs. 50 lakhs.

Nature of Fee	Description				
Investment Type Lumpsum ☐ Staggered ☐	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 50%;">Amount (Per Installment)</th><th style="width: 50%;">Months</th></tr> </thead> <tbody> <tr> <td style="height: 20px;"></td><td></td></tr> </tbody> </table> The above amount will be invested in first week of the month at discretion of fund manager. (Minimum Rs. 2.5 Lac per month). In case of staggering the fee will be applicable on complete AUM.	Amount (Per Installment)	Months		
Amount (Per Installment)	Months				
Fixed Management Fee	_____ % p.a. on average daily AUM (To be charged on Quarterly basis)				
Performance Fee	_____ % of all profits above a hurdle rate of _____ % p.a. High watermark applicable.				
Exit Fee	_____ of (amount redeemed) in the 1st year of investment, _____ of (amount redeemed) in the 2nd year of investment, _____ of (amount redeemed) in the 3rd year of investment, no exit fees after 3 years of investment				
Equity Brokerage	8.5 bps + Other charges + Security Transaction Tax				
HDFC Custody Charges	At actuals, (charged quarterly, subject to actual charge being raised by HDFC Bank Custody)				
Transaction Charges	1 Basis Point subject to a maximum of Rs. 100/- per transaction or charges based on trade allocated to clients (Charged Quarterly)				
DP Charges	DP AMC - Nil for Individual, For Corporates at actual as per depository (CDSL) DP other charges as per tariff sheet.				
Fund Accounting Charges	1.5 bps per annum on AUM (Charged Quarterly)				
Certification & Professional Charges	As per actuals which shall be charged upto Rs. 2,000/- per annum Currently its Rs. 1350 per annum (Note: This includes charges for audited financial statements)				
On-boarding Charges	No distribution charges, only statutory charges shall be levied at actuals which shall not exceed Rs. 3000/- per client. (Note: Statutory charges include expenses on stamping, franking etc)				
	Notes : • The above fee and charges mentioned above under various heads are exclusive of taxes. GST or any other tax applicable at the time of accruing the fee or charging the fee will be applicable over and above the fee. • All charges including Demat charges shall be deducted from the fund corpus as on the date of levy of charge. • Bank account opening charges may be levied by the respective bank where the bank accounts are opened. • Exit Fee if any will be charged if applicable.				



**First Holder /
Stamp and Sign (Authorised Signatory)**



**Second Holder /
Stamp and Sign (Authorised Signatory)**



**Third Holder /
Stamp and Sign (Authorised Signatory)**

Client Name _____ Date: ____/____/____

ILLUSTRATION FOR ANNEXURE ON FEES AND CHARGES

Multi Year - Hybrid Fee Illustration.

Assumptions		Variables can be changed
Capital Contribution (Rs.)	a	50,00,000
Management Fee (%age per annum)	b	1.50%
Other Expenses (%age per annum)	c	0.50%
Performance (%age per annum)	d	15.00%
Hurdle Rate of Return (%age per annum)	e	10.00%
Brokerage and Transaction cost	f	0.20%

Fees		Yr 1	Yr 2	Yr 3	Yr 4	Yr 5
		Gain / (Loss)	Gain / (Loss)	Gain / (Loss)	Gain / (Loss)	Gain / (Loss)
Capital Contributed / Assets under Management	i = a	50,00,000	36,04,431	62,15,242	73,62,713	72,00,955
Gain / (Loss) on Investment based on the Scenario	ii = i * Scenario	-13,00,000	28,47,500	13,67,353	0	28,80,382
Gross Value of the Portfolio at the end of the year	iii = i + ii	37,00,000	64,51,931	75,82,596	73,62,713	1,00,81,337
Daily Weighted Average assets under management	iv = (i + iii) / 2	43,50,000.00	50,28,180.55	68,98,918.90	73,62,713.49	86,41,145.61
Other Expense	v = iv x c	-21,750	-25,141	-34,495	-36,814	-43,206
Brokerage and Transaction cost	vi = iv x f	-8,700	-10,056	-13,798	-14,725	-17,282
Management Fees	vii = (iv + vi) x b	-65,119.50	-75,271.86	-1,03,276.82	-1,10,219.82	-1,29,357.95
Total charges during the year (Sum of v, vi and vii)	viii = v + vi + vii	-95,569.50	-1,10,469.13	-1,51,569.25	-1,61,758.82	-1,89,845.97
Value of the Portfolio before Performance fee	ix = iii + viii	36,04,431	63,41,461	74,31,026	72,00,955	98,91,491
High Water Mark Value (HWM)	x	50,00,000	50,00,000	63,41,461	74,31,026	74,31,026
Hurdle Rate of return	xi = i x e	5,00,000	5,00,000	6,34,146	7,43,103	7,43,103
Portfolio value in excess of Hurdle Rate Return	xii	-18,95,570	8,41,461.47	4,55,419	-9,73,174	17,17,362
Profit share of the PMS	xiii	0.00	8,41,461.47	4,55,418.68	0.00	17,17,361.65
Profit Share To be taken by PMS	xiv	0.00	-1,26,219.22	-68,312.80	0.00	-2,57,604.25
Is the Performance Fee charged?	xvi	No Pfee	Yes	Yes	No Pfee	Yes
Net value of the Portfolio at the end of the year after all Fees and expenses	xvii	36,04,430.5	62,15,242.2	73,62,713.5	72,00,954.7	96,33,886.3
% Portfolio Return	xviii = ((xvii - i) / i) %	-27.91%	72.43%	18.46%	-2.20%	33.79%
High Water Mark to be carried forward for next year	xix = Max (xvii , x)	50,00,000	63,41,461	74,31,026	74,31,026	98,91,491

ILLUSTRATION FOR ANNEXURE ON FEES AND CHARGES

One Year - Hybrid Fees Illustration :

Assumptions							
Capital Contribution (Rs.)	a	50,00,000					
Management Fee (%age per annum)	b	1.50%					
Other Expenses (%age per annum)	c	0.50%					
Performance (%age per annum)	d	15.00%					
Hurdle Rate of Return (%age per annum)	e	10.00%					
Brokerage and Transaction cost	f	0.20%					
Hybrid Fee Illustration			Scenario 1	Scenario 2		Scenario 3	
			Gain of 20%	Loss of -20%	No Change	0%	
Capital Contributed / Assets under Management	i	i = a	50,00,000	50,00,000	50,00,000		
Gain / (Loss) on Investment based on the Scenario	ii	ii= i* Scenario	10,00,000	-10,00,000		-	
Gross Value of the Portfolio at the end of the year	iii	iii= I + ii	60,00,000	40,00,000		50,00,000	
Daily Weighted Average assets under management	iv	iv= (i + iii) / 2	55,00,000.00	45,00,000.00		50,00,000.00	
Other Expense	v	v= iv x c	-27,500	-22,500		-25,000	
Brokerage and Transaction cost	vi	vi= iv x f	-11,000	-9,000		-10,000	
Management Fees	vii	vii = (iv + vi) x b	-82,335	-67,365		-74,850	
Total charges before Performance fee.	viii	viii = v + vi + vii	-1,20,835	-98,865		-1,09,850	
Gross Value of the Portfolio before Performance fee	ix	ix = iii + viii	58,79,165	39,01,135		48,90,150	
High Water Mark Value (HWM) (Capital contributed for 1st year and second year onwards as defined in the PMS agreement.	x		50,00,000	50,00,000		50,00,000	
Hurdle Rate of return or as defined in the PMS agreement	xi	xi = i x e	5,00,000	5,00,000		5,00,000	
Gross Value of the Portfolio before Performance fee is greater than High Water Mark Value + Hurdle rate of return	xii	xii = ix > (x+xi) then Yes else No P Fees	Yes	No Pfee		No Pfee	
If Yes, proceed to performance fee calculation else 0 (zero) performance fee for the period)							
Portfolio return subject of Performance Fee	xiii	xiii = ix - x - xi	3,79,165	0		0	
Performance fee	xiv	xiv = xiii x d	-56,875	0		0	
Net value of the Portfolio at the end of the year after all fees and expenses	xv	xv = ix + xiv	58,22,290	39,01,135		48,90,150	
% Portfolio Return	xvi	xvi = ((xv - i) / i) %	16.45%	-21.98%		-2.20%	
High Water Mark to be carried forward for next year. When performance fee is charged from the portfolio itself.	xvii	xvii = Max (ix , x)	58,79,165	50,00,000		50,00,000	
High Water Mark to be carried forward for next year. When performance fee is paid separately by the investor to the PM	xvii	xvii = Max (ix , x)	58,79,165	50,00,000		50,00,000	

Notes:

- In the illustration, Management fee is assumed to be charged annually. However, the Portfolio Manager can charge fee at any frequency i.e. Daily, Monthly, Quarterly, Semi-annually, Annually or at any other frequency as defined in the PMS agreement and as permitted under SEBI regulations.
- Portfolio Manager will be charging the Management Fee on Average portfolio value for the management fee period as defined in the PMS agreement. Returns are assumed to be generated linearly through the year.
- Other Expenses includes Account Opening charges, stamp duty /Audit Fee/ Bank charges / Fund Accounting charges / Custody Fee / demat charges or other miscellaneous expense
- Brokerage and transaction cost for the illustration purpose is charged on the Average AUM. However, Brokerage and Transaction cost are charged on basis the actuals trades.
- All Fees and charges are subject to GST.
- For this illustration, High Water Mark for the 1st Year is the Capital invested and from second year onwards if performance fee is charged, it's the year end closing value after all charges and fees, else it remains the highest of closing value and capital invested.
- Hurdle rate is prorated in case the performance fee period is less than 1 year OR if there are inflow/outflows from the portfolio
- The above illustration shows the High Water Mark to be carried forward in different scenario for equal and fair treatment to the investor.

ILLUSTRATION FOR ANNEXURE ON FEES AND CHARGES

One Year - Variable Fee Illustration

Assumptions							
Capital Contribution (Rs.)	a	50,00,000					
Management Fee (%age per annum)	b	0.00%					
Other Expenses (%age per annum)	c	0.50%					
Performance (%age per annum)	d	15.00%					
Hurdle Rate of Return (%age per annum)	e	10.00%					
Brokerage and Transaction cost	f	0.20%					
Hybrid Fee Illustration			Scenario 1	Scenario 2	Scenario 3		
			Gain of 20%	Loss of -20%	No Change 0%		
Capital Contributed / Assets under Management	i	i = a	50,00,000	50,00,000	50,00,000		
Gain / (Loss) on Investment based on the Scenario	ii	ii = i * Scenario	10,00,000	-10,00,000	-		
Gross Value of the Portfolio at the end of the year	iii	iii = i + ii	60,00,000	40,00,000	50,00,000		
Daily Weighted Average assets under management	iv	iv = (i + iii) / 2	55,00,000	45,00,000	50,00,000		
Other Expense	v	v = iv x c	-27,500	-22,500	-25,000		
Brokerage and Transaction cost	vi	vi = iv x f	-11,000	-9,000	-10,000		
Management Fees	vii	vii = (iv + vi) x b	0	0	0		
Total charges before Performance fee.	viii	viii = v + vi + vii	-38,500	-31,500	-35,000		
Gross Value of the Portfolio before Performance fee	ix	ix = iii + viii	59,61,500	39,68,500	49,65,000		
High Water Mark Value (HWM) (Capital contributed for 1st year and second year onwards as defined in the PMS agreement.	x		50,00,000	50,00,000	50,00,000		
Hurdle Rate of return or as defined in the PMS agreement	xi	xi = i x e	5,00,000	5,00,000	5,00,000		
Gross Value of the Portfolio before Performance fee is greater than High Water Mark Value + Hurdle rate of return	xii	xii = ix > (x+xi) then Yes else No P Fees	Yes	No Pfee	No Pfee		
If Yes, proceed to performance fee calculation else 0 (zero) performance fee for the period)							
Portfolio return subject of Performance Fee	xiii	xiii = ix - x - xi	4,61,500	0	0		
Performance fee	xiv	xiv = xiii x d	-69,225	0	0		
Net value of the Portfolio at the end of the year after all fees and expenses	xv	xv = ix + xiv	58,92,275	39,68,500	49,65,000		
% Portfolio Return	xvi	xvi = ((xv - i) / i) %	17.85%	-20.63%	-0.70%		
High Water Mark to be carried forward for next year. When performance fee is charged from the portfolio itself.	xvii	xvii = Max (ix , x)	59,61,500	50,00,000	50,00,000		
High Water Mark to becarried forward for next year. When performance fee is paid separately by the investor to the PM	xvii	xvii = Max (ix , x)	59,61,500	50,00,000	50,00,000		

Notes:

- In the illustration, Management fee is assumed to be charged annually. However, the Portfolio Manager can charge fee at any frequency i.e. Daily, Monthly, Quarterly, Semi-annually, Annually or at any other frequency as defined in the PMS agreement and as permitted under SEBI regulations.
- Portfolio Manager will be charging the Management Fee on Average portfolio value for the management fee period as defined in the PMS agreement. Returns are assumed to be generated linearly through the year.
- Other Expenses includes Account Opening charges, stamp duty /Audit Fee/ Bank charges / Fund Accounting charges / Custody Fee / demat charges or other miscellaneous expense
- Brokerage and transaction cost for the illustration purpose is charged on the Average AUM. However, Brokerage and Transaction cost are charged on basis the actuals trades.
- All Fees and charges are subject to GST.
- For this illustration, High Water Mark for the 1st Year is the Capital invested and from second year onwards if performance fee is charged, it's the year end closing value after all charges and fees, else it remains the highest of closing value and capital invested.
- Hurdle rate is prorated in case the performance fee period is less than 1 year OR if there are inflow/outflows from the portfolio
- The above illustration shows the High Water Mark to be carried forward in different scenario for equal and fair treatment to the investor.

ILLUSTRATION FOR ANNEXURE ON FEES AND CHARGES

One Year - Fixed Fees Illustration :

Assumptions						
Capital Contribution (Rs.)	a	50,00,000				
Management Fee (%age per annum)	b	2.50%				
Other Expenses	c	0.50%				
Brokerage and Transaction cost	d	0.20%				
Fixed Fee Illustration			Scenario 1		Scenario 2	
			Gain of	20%	Loss of	-20%
Capital Contributed / Assets under Management	i	i = a	50,00,000		50,00,000	
Gain / (Loss) on Investment based on the Scenario	ii	ii = i * Scenario	10,00,000		-10,00,000	
Gross Value of the Portfolio at the end of the year	iii	iii = i + ii	60,00,000		40,00,000	
Average assets under management	iv	iv = (i + iii) / 2	55,00,000		45,00,000	
Other Expense	v	v = iv x c	-27,500		-22,500	
Brokerage and Transaction cost	vi	vi = (iv x d)	-11,000		-9,000	
Management Fees	vii	vii = (iv + vi) x b	-1,37,225		-1,12,275	
Total charges during the year	viii	viii = v + vi + vii	-1,75,725		-1,43,775	
Net value of the Portfolio at the end of the year	ix	ix = iii + viii	58,24,275		38,56,225	
% Portfolio Return	x	x = ((ix - i) / i) %	16.49%		-22.88%	

Notes:

1. In the illustration, Management fee is assumed to be charged annually. However, the Portfolio Manager can charge fee at any frequency i.e. Daily, Monthly, Quarterly, Semi-annually, Annually or at any other frequency as defined in the PMS agreement and as permitted under SEBI regulations.
2. Portfolio Manager will be charging the Management Fee on Average portfolio value for the management fee period as defined in the PMS agreement.
3. Returns are assumed to be generated linearly through the year.
4. Other Expenses includes Account Opening charges, stamp duty /Audit Fee/ Bank charges / Fund Accounting charges / Custody Fee / demat charges or other miscellaneous expense
5. Brokerage and transaction cost for the illustration purpose is charged on the Average AUM. However, Brokerage and Transaction cost are charged on basis the actuals trades.
6. All Fees and charges are subject to GST.

ILLUSTRATION FOR ANNEXURE ON FEES AND CHARGES

Illustration A: Fixed fees of 2.5% per annum of Net Asset Value (with NAV calculated based on average daily NAV over the course of the quarter)

Assumptions: Size of sample portfolio: Rs 50,00,000, Period: 1 year , Upfront fees: Nil, Performance fees: Nil, Fixed fees: 2.5% per annum of the daily average NAV , Frequency of fee charging: Quarterly

Nature of Fees	Scenario 1: Gain of 20%	Scenario 2: Loss of 20%	Scenario 3: No change
	Amount in Rs	Amount in Rs	Amount in Rs
Capital Contribution	50,00,000	50,00,000	50,00,000
Less: Upfront fees / any other fees	0	0	0
Assets under management (AUM)	50,00,000	50,00,000	50,00,000
Add/Less: Profit/Loss on investment during the year of 20% of AUM	10,00,000	-10,00,000	0
Gross Value of the portfolio at the end of the year	60,00,000	40,00,000	50,00,000
A) Less: brokerage/DP charges/any other charges (e.g 0.5% on AUM + GST) *	32,450	26,550	29,500
B) Less: Management Fees (e.g 2.5% on AUM + GST) **	1,62,250	1,32,750	1,47,500
Total charges during the year (A+B)	1,94,700	1,59,390	1,77,000
Net Asset Value (NAV) of the portfolio at year end	58,05,300	38,40,700	48,23,000
% change over capital contributed	16.11%	-23.19%	-3.54%

Illustration B: Performance fee of 15%, Nil Hurdle Rate, high watermark applicable

Assumptions: Size of sample portfolio: Rs 50,00,000, Period: 1 year , Upfront fees: Nil, Performance fees: 15% of all returns in excess AUM (subject to a high watermark), Frequency of fee charging: Yearly for variable fees

Nature of Fees	Scenario 1: Gain of 20%	Scenario 2: Loss of 20%	Scenario 3: No change
	Amount in Rs	Amount in Rs	Amount in Rs
Capital Contribution	50,00,000	50,00,000	50,00,000
Less: Upfront fees / any other fees	0	0	0
Assets under management (AUM)	50,00,000	50,00,000	50,00,000
Add/Less: Profit/Loss on investment during the year of 20% of AUM	10,00,000	-10,00,000	0
Gross Value of the portfolio at the end of the year	60,00,000	40,00,000	50,00,000
Less: brokerage/DP charges/any other charges (e.g 0.5% on AUM + GST) *	32,450	26,550	29,500
AUM Net of charges before Performance Fee	59,67,550	39,73,450	49,70,500
Total Performance	9,67,550	-10,26,550	-29,500
Less: Performance fees (15% on profit + GST) ***	1,71,256	0	0
Total charges during the year	2,03,706	26,550	29,500
Net Asset Value (NAV) of the portfolio at year end	57,96,294	39,73,450	49,70,500
% change over capital contributed	15.93%	-20.53%	-0.59%

Assumptions: This is for illustration purposes only.

* Charges includes brokerage, DP charges, On-boarding Charges, Fund Accounting, Custody Charges, Audit fees

** The Management Fees is calculate on daily average AUM basis and the frequency of charging management fees is quarterly.

***The performance fees will be computed on the returns generated post all expenses include fixed fee charges.

Note:

1) In case the amount is withdrawn within one year of investments the performance fees will be charged on AUM as on date of withdrawal.

2) Illustrations above indicates all the charges levied by Ambit Investment Advisors Private Limited

I/We have understood the fees and charges structure and agree to pay all kinds of charges, fees, commission and / or costs involved or incurred. **(plz write this line in below in own handwriting)**



First Holder /
Stamp and Sign (Authorised Signatory)



Second Holder /
Stamp and Sign (Authorised Signatory)



Third Holder /
Stamp and Sign (Authorised Signatory)

Client Name _____ Date: ____/____/____

MANDATORY CLIENT CONFIRMATION FOR INVESTMENT IN SECURITIES OF ASSOCIATE/RELATED PARTIES

1. This document is for obtaining the consent/dissent for investment by Portfolio Manager in its associates/related parties.
2. As per SEBI (Portfolio Managers) Regulations, 2020, the limits applicable for investment in the securities of associates/related parties of Portfolio Manager are as under:

Security	Limit for investment in single associate/ related party (as percentage of client's AUM)	Limit for investment across multiple associates / related parties (as percentage of client's AUM)
Equity	15%	25%
Debt and hybrid securities	15%	25%
Equity + Debt + Hybrid securities	30%	

3. The client may choose not to invest in the securities of associates/related parties of the Portfolio Manager. Further, the client may choose a limit lower than the limits prescribed at para 2 above.
4. The risks and conflict of interest associated with investment by the Portfolio Manager in the securities of its associates/related parties are as under:

Risks: The investments, if made, in securities of the associate / related parties would be within the overall framework of the Securities Exchange Board of India (Portfolio Managers) Regulations, 2020 and circulars issued thereunder as may be applicable. Further, such investments shall be subject to terms and conditions as mentioned in the agreement executed with the client & Disclosure document. The Portfolio Manager, before investing in the securities of its associates / related parties of the Portfolio Manager, shall evaluate such investments, and shall consider the overall level of risk before making such investments. Such investments shall be made at arm's length basis and at fair valuation. The risks applicable to such investments shall be no different from the risks applicable to other investments.

Conflict of Interest: The Portfolio Manager may make investments in related parties/ associates or group companies as a part of managing / investing in the portfolio companies for and on behalf of the clients as may be deemed necessary, from time to time. In such scenarios, the Portfolio Manager shall make best efforts to act in a fiduciary capacity in relation to the client's funds and shall endeavour to mitigate any potential conflict of interest that could arise while dealing with such group companies/associates/related parties, in a manner which is not detrimental to the client. The portfolio manager shall ensure fair treatment to all clients while providing unbiased services and render high standards of services and shall also ensure to put the client's interest above all. The portfolio manager has also put in place, a policy on identifying potential conflicts of interests and measures to mitigating them.

CONSENT/DISSENT FOR INVESTMENTS IN THE SECURITIES OF OUR ASSOCIATES/RELATED PARTIES

☐ **Consent:** I/We hereby give my consent to the Portfolio Manager to invest in the securities of our associates/related parties within the limits as specified under para 2 (where no limits provided as under, limits as prescribed by SEBI under para 2, as may be amended from time to time, shall apply)

Security	Limit for investment in single associate/ related party (as percentage of client's AUM)	Limit for investment across multiple associates / related parties (as percentage of client's AUM)
Equity		
Debt and hybrid securities		
Equity + Debt + Hybrid securities		

☐ **Dissent:** I/We hereby do not give my consent to the Portfolio Manager to invest in the securities of our associates/related parties

In case of passive breach of investment limits (i.e., occurrence of instances not arising out of omission and/or commission of Portfolio Manager) as decided above, a rebalancing of the portfolio is required to be completed by Portfolio Managers within a period of 90 days from the date of such breach. However, the client may give an informed, prior positive consent to the Portfolio Manager for a waiver from the requirement of rebalancing of the portfolio to rectify the passive breach of investment limits. The client may choose not to provide any waiver.

CONSENT/DISSENT FOR WAIVER FROM REBALANCING OF PORTFOLIO ON PASSIVE BREACH OF INVESTMENT LIMITS

- ☐ **Consent:** Portfolio Manager need not rebalance the portfolio on passive breach of investment limits.
- ☐ **Dissent:** Portfolio Manager should rebalance the portfolio on passive breach of investment limits.
- ☐ **Not Applicable**



First Holder /
Stamp and Sign (Authorised Signatory)



Second Holder /
Stamp and Sign (Authorised Signatory)



Third Holder /
Stamp and Sign (Authorised Signatory)

Account Opening Form Check List - AIAPL (For Office Use Only)

Client Name : _____

Product Name : _____

Activation Date : _____

Sr. No.	Particular	Maker [✓]	Checker [✓]
1	Check KYC Form is completely filled with KYC Documents & Signature on all pages		
2	Check Franking/Stamp paper date in Agreement & POA valid within 6 month		
3	Check Agreement Date & POA date valid within 6 months of Franking/Stamp paper date		
4	Check activation date should be after agreement, POA & Franking/Stamp Paper date but within 6 months of Franking/Stamp paper date in agreement & POA		
5	Check Witness signature & name written in agreement & POA		
6	Schedule "A" - Corpus Details Completely Filled		
7	Fees option properly tick, signed and mapped in System		
8	Fees illustration - written by client own handwriting		
9	Check Authorized Signatory signed the agreement		
10	Check CMR copy and funding proof		
11	Client Email/Call Confirmation		
12	Counterparty CMR and Annexure in case of Stock Transfer		
13	Cancelled cheque Copy with Name of the bank; Name of the branch, Name of the account holder, Account number, IFSC code, MICR No.		

Maker Name : _____ Maker Signature : _____

Checker Name : _____ Checker Signature : _____

Auditor Name : _____ Auditor Signature : _____

BANK DETAILS FOR TRANSFERING FUNDS IN PMS ACCOUNTS

AMBIT PMS CLIENT COLLECTION ACCOUNT (FOR INITIAL/ ADDITIONAL CORPUS)	
Bank Name	ICICI Bank Ltd.
Bank Account no.	000405123042
Account Type	Current Account
Account Title	AIAPL - PMS CLIENT COLLECTION ACCOUNT
MICR Code	400229002
IFSC Code	ICIC0000004
Bank Address	ICICI Bank Ltd, 215, Free Press House, Free Press Marg, Nariman Point, Mumbai - 400021

Note : Kindly provide scan copies of acknowledged bank deposit slip, cheque copy and RTGS/ NEFT copy once the payment is done.

OUR PRESENCE

**MUMBAI | NEW DELHI | BENGALURU | JAIPUR | HYDERABAD
CHANDIGARH | BHOPAL | AHMEDABAD | CHENNAI | KOLKATA**

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