

Application No.: \_\_\_\_\_



# Non-Discretionary Portfolio Management Services (NDPMS)

## ACCOUNT OPENING FORM

Client Name: \_\_\_\_\_

Distributor Name : \_\_\_\_\_

RM Name : \_\_\_\_\_

RM Branch : \_\_\_\_\_

**Ambit Investment Advisors Private  
Limited**

Ambit House  
449, Senapati Bapat Marg, Lower Parel, Mumbai 400 013 India  
T +91 22 6860 1819 | F +91 22 6623 3100  
[www.ambit.co](http://www.ambit.co)

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**AMBIT INVESTMENT ADVISORS PRIVATE LIMITED,**

CIN No - U74900MH2008PTC182902

PMS SEBI Regn No - INP000005059

Registered and Correspondence Office Address: Ambit Investment Advisors Private Limited, Ambit House,  
449, Senapati Bapat Marg, Lower Parel, Mumbai - 400013, India. Phone: +91-22-68601819  
Fax: +91-22-66233100 Website: www.ambit.co

Compliance Officer : Mr. Chirag Vaja, Phone No.: +91-22-6860 1939, Email id: compliance@ambit.co

For any grievance / dispute please contact, Ambit Investment Advisors Private Limited at the above address or  
email id: investorgrievance.aia@ambit.co and Phone No.+91-22-6860 1819.

In case not satisfied with the response, client may approach SEBI or register his/her grievance/complaint through  
SCORES (SEBI Complaints Redress System)

 Total 8 Full Signatures required as follows :  
Page No.: 03, 21, 22, 23, 28, 29, 34/ 35/ 36, 38

## CHECK LIST FOR FILLING KYC FORM (List of documents to be Submitted) - For Non-individual

Types of Entity	Documentary requirements	Please Tick
Corporate	Copy of the balance sheets for the last 2 financial years (to be submitted every year).	
	Copy of latest share holding pattern including list of all those holding control, either directly or indirectly, in the company in terms of SEBI takeover Regulations, duly certified by the company secretary/Whole time director/MD (to be submitted every year).	
	Photograph, Proof of Identification, Proof of Address, PAN and DIN numbers of whole time directors/two directors in charge of day to day operations.	
	Photograph, Proof of Identification, Proof of Address, PAN of beneficiary owner who owns / entitled to more than 25% of shares/capital/profits	
	Copies of the Memorandum and Articles of Association and certificate of incorporation.	
	Copy of the Board Resolution or Declaration (on the Letterhead) naming the persons authorised to deal in securities on behalf of company/firm/others and their specimen signatures for investment in securities market.	
	Authorised signatories list with specimen signatures alongwith photo.	
Partnership Firm	Copy of the balance sheets for the last 2 financial years (to be submitted every year)	
	Certificate of Registration (for registered partnership firms only).	
	Certified copy of partnership deed	
	Authorised signatories list with specimen signatures alongwith photo.	
	Photograph, Proof of Identification, Proof of Address, PAN of beneficiary owner who owns / entitled to more than 15% of capital/profits	
Trust	Copy of the balance sheets for the last 2 financial years (to be submitted every year).	
	Certificate of registration (for registered trust only).	
	Certified copy of Trust deed.	
	List of trustees certified by managing trustees/CA.	
	Photograph, Proof of Identification, Proof of Address, PAN of beneficiary owner who owns / entitled to more than 15% of property/capital/profits	
HUF	PAN of HUF.	
	Deed of declaration of HUF/ List of coparceners.	
	Bank pass-book/bank statement in the name of HUF.	
	Photograph, Proof of Identification, Proof of Address, PAN of Karta.	
Unincorporated association or a body of individuals	Proof of Existence/Constitution document.	
	Resolution of the managing body & Power of Attorney granted to transact business on its behalf.	
	Authorized signatories list with specimen signatures alongwith photo.	
	Photograph, Proof of Identification, Proof of Address, PAN of beneficiary owner who owns / entitled to more than 15% of property/capital/profits	
Banks/Institutional Investors	Copy of the constitution/registration or annual report/balance sheet for the last 2 financial years.	
	Authorized signatories list with specimen signatures alongwith photo.	
Foreign Institutional Investorts (FII)	Copy of SEBI registration certificate.	
	Authorized signatories list with specimen signatures alongwith photo.	
Army/Government Bodies	Self-certification on letterhead.	
	Authorized signatories list with specimen signatures alongwith photo.	
Registered Society	Copy of Registration Certificate under Societies Registration Act.	
	List of Managing Committee members.	
	Committee resolution for persons authorised to act as authorised signatories with specimen signatures.	
	True copy of Society Rules and Bye Laws certified by the Chairman/Secretary.	
Photograph (Passport Size)	Promoters (more than 5% stake)/ Partners/ Whole time Directors/ Authorised Persons/ Trustees/Beneficiary owners	
PAN Card	Certified photo copy of PAN Card of the Non Individual Promoters (more than 5% stake)/ Partners/ Whole time directors/ Authorised Persons	

Types of Entity	Documentary requirements	Please Tick
Bank Proof (Any One)	Bank Statement (not more than 3 months old & seal and signature of the bank official in case no latest transaction)	
	Banker's Certificate on letter head of the bank certifying the account number and date from which the account is operational	
	Cancelled Personalized (in the name of the Non Individual Applicant) Cheque leaf	
Address Proof (Any One)	For the Non Individual Applicant	
	Bank Statement (not more than 3 months old & seal and signature of the bank official in case no latest transaction)	
	Ack. Copy of the IT Return	
	Leave & License Agreement/ Agreement for sale	
	Certified copy of Form No.18 filed with the Registrar of Companies along with filing fee receipt	
	For Promoters (>5 % stake)/ Partners/ Whole time directors/ Authorised Persons/ Trustees/ Beneficiary owners	
	Unique Identification Number (UID) (Aadhaar)	
	Valid Passport (Name, Address & photo page)	
	Voter ID (front and back)	
	Valid Driving License (Name, Address & photo page)	
	Bank Passbook/ Statement (not more than 3 months old seal and signature of the bank official in case no latest transaction)	
	Banker's Certificate on letter head of the bank	
	Electricity Bill (not more than 2 months old)	
Resident Landline Tel. Bill (not more than 2 months old)		
Notarized Leave & License/ Rent Agreement/ Flat Sale Agreement		
Other* (Pls. Specify) _____		
Income Proof of the Corporate Client (Any One)	Copy of ITR Acknowledgement (for the last three years)	
	Copy of Annual Accounts (for the last three years)	
	Net worth certificate (for the last three years)	
	Bank account statement for last 6 months	
	Copy of demat account Holding statement	
	Any other relevant documents substantiating ownership of assets	
Identity Proof of Promoters (more than 5% stake)/ Partners/Whole time Directors/ Authorised Persons /Trustees/ Beneficiary owners (Any One)	Valid Passport (Name, Address & photo page)	
	Voter ID (front and back)	
	Valid Driving License	
	PAN card	

\*Proof of address issued by any of the following: Bank Managers of Scheduled Commercial Banks/ Scheduled Co-Operative Bank/ Multinational Foreign Banks/ Gazetted Officer/ Notary Public/ Elected representatives to the Legislative Assembly/ Parliament/ Documents issued by any Govt. or Statutory Authority | Self declaration by High Court & Supreme Court Judges giving the address in respect of their own account | The proof of address in the name of the spouse may be accepted | Ration Card | Flat Maintenance Bill | Insurance Copy | Gas Bill | 1[Identity Card or Document with address, issued by Central or State Govt. & its dept., Statutory or Regulatory Authorities, Public sector undertaking, Schedule Commercial Bank, Public Financial Institutions, Colleges affiliated to Universities, Professional Bodies such as ICAI, ICWA, ICSI, Bar Council etc. to their members]

## IMPORTANT INSTRUCTIONS

### GENERAL:

- Trading Account will be in the name of First/Sole holder of Demat and/or Bank A/c only
- 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
- Witness should be a person other than co-holder/ joint holder
- The applicant should authenticate any corrections/ alteration in the account opening form
- All the fields in the Form must be filled up by the applicant otherwise the Form may be rejected
- In case of Non Individual Applicant, signature shall be alongwith the Applicant's seal. Signature should be preferably in black ink.
- In case of any correction/cancellation, please provide counter signature on the left side of the page.

## INSTRUCTIONS/GUIDELINES FOR FILLING KYC APPLICATION FORM

### General Instructions:

1. Self-Certification of documents is mandatory.
2. KYC number of applicant is mandatory for update/change of KYC details.
3. For particular section update, please tick (✓) in the box available before the section number and strike off the sections not required to be updated.
4. Copies of all documents that are submitted need to be compulsorily self-attested by the applicant and accompanied by originals for verification. In case the original of any document is not produced for verification, then the copies should be properly attested by entities authorized for attesting the documents, as per the list mentioned under [I].
5. If any proof of identity or address is in a foreign language, then translation into English is required.
6. Name & address of the applicant mentioned on the KYC form, should match with the documentary proof submitted.
7. If correspondence & permanent addresses are different, then proofs for both have to be submitted.
8. Sole proprietor must make the application in his individual name & capacity.
9. For non-residents and foreign nationals, (allowed to trade subject to RBI and FEMA guidelines), copy of passport/PIOCard/OICard and overseas address proof is mandatory.
10. In case of Merchant Navy NRI's, Mariner's declaration or certified copy of CDC (Continuous Discharge Certificate) is to be submitted.
11. For opening an account with Depository participant or Mutual Fund, for a minor, photocopy of the School Leaving Certificate/Mark sheet issued by Higher Secondary Board/ Passport of Minor/Birth Certificate must be provided.

### A. Clarification / Guidelines on filling 'Identity Details' section

1. Name: Please state the name with Prefix (Mr/Mrs/Ms/Dr/etc.). The name should match the name as mentioned in the Proof of Identity submitted failing which the application is liable to be rejected.
2. Either father's name or spouse's name is to be mandatorily furnished. In case PAN is not available father's name is mandatory.

### B. Clarification/Guidelines on filling details if applicant residence for tax purposes in jurisdiction(s) outside India

1. Tax identification Number (TIN): TIN need not be reported if it has not been issued by the jurisdiction. However, if the said jurisdiction has issued a high integrity number with an equivalent level of identification (a "Functional equivalent"), the same may be reported. Examples of that type of number for individual include, a social security/ insurance number, citizen/personal identification/services code/number, and resident registration number)

### C. Clarification/ Guidelines on filling 'Proof of Identity [PoI]' section, if PAN Card copy is not enclosed/For PAN exempt Investors

1. If driving license number or passport is provided as proof of identity then expiry date is to be mandatorily furnished.
2. Mention identification / reference number if 'Z – Others (any document notified by the central government)' is ticked.
3. Others – Identity card with applicant's photograph issued by any of the following: Central/ State Government Departments, Statutory/Regulatory Authorities, Public Sector Undertakings, Scheduled Commercial Banks, Public Financial Institutions, Colleges affiliated to Universities, Professional Bodies such as ICAI, ICWAI, ICSI, Bar Council, etc., to their Members; and Credit cards/Debit cards issued by Banks.
4. Letter issued by a gazetted officer, with a duly attested photograph of the person.

### D. Clarification / Guidelines on filling 'Proof of Address [PoA] section

1. PoA to be submitted only if the submitted PoI does not have an address or address as per PoI is invalid or not in force.
2. State / U.T Code and Pin / Post Code will not be mandatory for Overseas addresses.
3. Others includes – Utility bill which is not more than two months old of any service provider (electricity, telephone, post-paid mobile phone, piped gas, water bill); Bank account or Post Office savings bank account statement; Documents issued by Government departments of foreign jurisdictions and letter issued by Foreign Embassy or Mission in India; Identity card with applicant's photograph and address issued by any of the following: Central/ State Government Departments, Statutory/Regulatory Authorities, Public Sector Undertakings, Scheduled Commercial Banks, Public Financial Institutions, Colleges affiliated to Universities, Professional Bodies such as ICAI, ICWAI, ICSI, Bar Council, etc., to their Members; and Credit cards/Debit cards issued by Banks.

### E. Clarification / Guidelines on filling 'Proof of Address [PoA] - Correspondence / Local Address details' section

1. To be filled only in case the PoA is not the local address or address where the customer is currently residing. No separate PoA is required to be submitted.
2. In case of multiple correspondence / local addresses, Please fill 'Annexure A1'
3. Others includes – Utility bill which is not more than two months old of any service provider (electricity, telephone, post-paid mobile phone, piped gas, water bill); Bank account or Post Office savings bank account statement; Documents issued by Government departments of foreign jurisdictions and letter issued by Foreign Embassy or Mission in India; Identity card with applicant's photograph and address issued by any of the following: Central/ State Government Departments, Statutory/Regulatory Authorities, Public Sector Undertakings, Scheduled Commercial Banks, Public Financial Institutions, Colleges affiliated to Universities, Professional Bodies such as ICAI, ICWAI, ICSI, Bar Council, etc., to their Members; and Credit cards/Debit cards issued by Banks.

### F. Clarification / Guidelines on filling 'Contact details' section

1. Please mention two- digit country code and 10 digit mobile number (e.g. for Indian mobile number mention 91-9999999999).
2. Do not add '0' in the beginning of Mobile number.

### G. Clarification / Guidelines on filling 'Related Person details' section

1. Provide KYC number of related person if available.

### H. Clarification / Guidelines on filling 'Related Person details – Proof of Identity [PoI] of Related Person' section

1. Mention identification / reference number if 'Z- Others (any document notified by the central government)' is ticked.

### I. List of people authorized to attest the documents after verification with the originals:

1. Authorised officials of Asset Management Companies (AMC).
2. Authorised officials of Registrar & Transfer Agent (R&T) acting on behalf of the AMC.
3. KYD compliant mutual fund distributors.
4. Notary Public, Gazetted Officer, Manager of a Scheduled Commercial/Co-operative Bank or Multinational Foreign Banks (Name, Designation & Seal should be affixed on the copy).
5. In case of NRIs, authorized officials of overseas branches of Scheduled Commercial Banks registered in India, Notary Public, Court Magistrate, Judge, Indian Embassy/ Consulate General in the country where the client resides are permitted to attest the documents.
6. Government authorised officials who are empowered to issue Apostille Certificates.

### J. List of people authorized to perform In Person Verification (IPV):

1. Authorised officials of Asset Management Companies (AMC).
2. Authorised officials of Registrar & Transfer Agent (R&T) acting on behalf of the AMC.
3. KYD compliant mutual fund distributors.
4. Manager of a Scheduled Commercial/Co-operative Bank or Multinational Foreign Banks (for investors investing directly).
5. In case of NRI applicants, a person permitted to attest documents, may also conduct the In Person Verification and confirm this in the KYC Form.

### K. PAN Exempt Investor Category

1. Investments (including SIPs), in Mutual Fund schemes up to INR 50,000/- per investor per year per Mutual Fund.
2. Transactions undertaken on behalf of Central/State Government, by officials appointed by Courts, e.g., Official liquidator, Court receiver, etc.
3. Investors residing in the state of Sikkim.
4. UN entities/multilateral agencies exempt from paying taxes/filing tax returns in India.

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## KNOW YOUR CLIENT

### A. Details of the First Holder/ Non Individual Account

1. Name of the Applicant (Name of the First Holder/ Non Individual Account)  
Name : \_\_\_\_\_  
Salutation : \_\_\_\_\_ (For eg. Mr. Shah)
2. a. Gender  Male  Female      b. Marital Status  Single  Married (In case of Individual A/c.)  
c. Date of Birth/ Date of Incorporation DD/MM/YYYY
3. Nationality  Indian  Other \_\_\_\_\_
4. Status Please tick (✓)  Resident Individual  NRI  Company  HUF  Partnership  LLP  Trust  
 Other (please specify) \_\_\_\_\_
5. PAN No. : \_\_\_\_\_
6. Aadhaar No. : \_\_\_\_\_ (In case of Individual A/c.)
7. CKYC No. : \_\_\_\_\_ (In case of Individual A/c.)
8. Mother Maiden Name : \_\_\_\_\_ (In case of Individual A/c.)

### B. Address Details of the First Holder/ Non Individual Account

1. Complete Correspondence Address  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
Pin Code : \_\_\_\_\_

### 2. Contact Details

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

### C. Details of Second Holder

1. Name : \_\_\_\_\_
2. a. Gender  Male  Female      b. Marital Status  Single  Married  
c. Date of Birth DD/MM/YYYY
3. Nationality  Indian  Other (please specify) \_\_\_\_\_
4. Status Please tick (✓)  Resident Individual  NRI  Other (please specify) \_\_\_\_\_  
\_\_\_\_\_
5. PAN No. : \_\_\_\_\_
6. Aadhaar No. : \_\_\_\_\_
7. CKYC No. : \_\_\_\_\_
8. Mother Maiden Name : \_\_\_\_\_

### D. Details of Third Holder

1. Name : \_\_\_\_\_
2. a. Gender  Male  Female      b. Marital Status  Single  Married  
c. Date of Birth DD/MM/YYYY
3. Nationality  Indian  Other (please specify) \_\_\_\_\_
4. Status Please tick (✓)  Resident Individual  NRI  Other (please specify) \_\_\_\_\_  
\_\_\_\_\_
5. PAN No. : \_\_\_\_\_
6. Aadhaar No. : \_\_\_\_\_
7. CKYC No. : \_\_\_\_\_
8. Mother Maiden Name : \_\_\_\_\_

**PORTFOLIO MANAGEMENT SERVICES ACCOUNT RELATED DETAILS (For Individuals & Non-individuals)**

**Ambit Investment Advisors Private Limited**

PMS Registration No. INP000005059

CIN No.: U74900MH2008PTC182902

Dear Sir,

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

I/We wish to inform you that I/We have read and understood the contents of the Disclosure Document as specified in Fifth Schedule of the Securities and Exchange Board of India (Portfolio Managers) Regulations 2020, and provided to me/us prior to 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 hereby place Rs. \_\_\_\_\_/- (Rupees \_\_\_\_\_ only)

**A. POA Bank Account Details: (For operating PMS Account)**

Account Name		Account No.	
Bank Name		Branch	
Account Type	Savings/ Current/ NRE/ NRO/ Others (Please specify) _____		
<b>Bank Account Details: (Please specify the bank details in which you wish to receive the redemption proceeds)</b>			

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.)			

**B. Depository Account Details (For operating PMS Account)**

DP Name		Client ID	
Address & Pin code		DP 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) Annual Income & Networth for last 3 years:

	FY	FY	FY
Annual Income			
Networth			

3) Indicative % of the total investment portfolio proposed to be invested with the portfolio manager (optional) \_\_\_\_\_.

4) Overall investment goals: Capital Appreciation/ Regular Income/ Others (Please specify) \_\_\_\_\_

5) Risk Tolerance: Low/ Medium/ High \_\_\_\_\_

6) Time period for which investments are proposed to be made with the portfolio manager: \_\_\_\_\_ Months/Years

7) Systematic withdrawal, if any: Monthly/ Quarterly/ Annually/ N.A. \_\_\_\_\_



8) Detailed investment objectives of 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			

(use separate sheets if needed)

**F. ADDITIONAL DETAILS**

Occupation details:	
Any other information:	

**G. INTRODUCER DETAILS (optional)**

Name of the Introducer	
Address, Phone No. and Email Id of Introducer	

**H. NOMINATION DETAILS** (For Individuals / Sole Proprietorship Firm)

I/WE WISH TO NOMINATE

I/WE DO NOT WISH TO NOMINATE

	Name of Nominee	Relationship with Nominee	DOB of Nominee	If Nominee is Minor, Name & Contact details of Guardian	Share %
1.					
2.					
3.					

**DECLARATION**

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:

 1/8

**First Holder /  
Authorised Signatory**

Date: \_\_\_\_/\_\_\_\_/\_\_\_\_



**Second Holder /  
Authorised Signatory**



**Third Holder /  
Authorised Signatory**

Place: \_\_\_\_\_

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## AGREEMENT FOR NON-DISCRETIONARY PORTFOLIO MANAGEMENT SERVICES

THIS NON-DISCRETIONARY PORTFOLIO MANAGEMENT SERVICES AGREEMENT ("Agreement") is made on the \_\_\_\_\_ day of 20\_\_\_\_ at Mumbai (Agreement).

### BETWEEN

**Ambit Investment Advisors Private Ltd**, a company incorporated under the provisions of the Companies Act, 1956, having its registered office at Ambit House, 449, Senapati Bapat Marg, Lower Parel, Mumbai – 400 013 hereinafter called "**AIA or the Portfolio Manager**" (which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include its successors and assigns) of the ONE PART.

### AND

The person/s specified in the Schedule A as "the Client", [hereinafter called "**the Client**" which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include (if the Client is individual) his/her heirs, executors, administrators and legal representatives and permitted assigns; (if the Client is a 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; (where the Client is a Company or a body corporate) its successors and permitted assigns; (if the Client is a Limited Liability Partnership), the partners for the time being of the said firm, the survivor or survivors of them and their respective permitted assigns, (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 assigns; (where the Client is the Trust), the principal trustee or the board of trustees or the trustees or person authorised by the board of trustees for the time being and from time to time (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.

"Parties" mean the Portfolio Manager and the Client; and "Party" shall be construed accordingly.

### 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 clients, as the case may be.
- B The Client is desirous of appointing the Portfolio Manager for managing the investment of its funds on a non - discretionary basis 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.

### 1 DEFINITIONS AND INTERPRETATIONS:

#### 1.1 Definitions

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

"Act" means the Securities and Exchange Board of India, Act 1992 (15 of 1992) and as amended from time to time;

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

'Anniversary Date' refers to the last day of the financial year ending 31st March for all accounts including those opened during the year. The Anniversary Corpus would be the Net Asset Value of the Portfolio on the Anniversary Date. The said corpus may consist of cash and/or securities.

'Authorised Representative' means the persons

specified in Schedule B and any change thereto communicated by the Client to the Portfolio Manager.

"Bank Account" means one or more 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.

‘Closing Date’ would be the date of termination of this Agreement as per prior written notice received in writing from the Client. “Custodian” means any Person who carries on or proposes to carry on the business of providing custodial services and shall be registered with SEBI.

“Minimum Investment” shall have the meaning attributed thereto in Clause 3.4 below.

“FEMA” means the Foreign Exchange and Management Act, 1999 and as amended.

‘Funds’ means the monies lying in the Client’s account pursuant to this Agreement and include 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 the purpose of this Agreement, the proceeds of the sale or other realization of the Portfolio and interest, dividend or other monies arising therefrom.

“Legal Beneficiary” shall mean a person who is either an Authorized Nominee or who has been termed as a legal beneficiary under the will of the Client and/or has been so declared under the probate in respect to the Client’s Assets or in whose favour succession certificate has been issued by the competent court.

‘Net Asset Value’ (NAV) means the sum of Market Value of the investments held in the Portfolio and cash plus dividend, interest receivables and securities transaction tax minus expenses including fees.

- a) Equities and debt instruments will be valued at the last quoted closing market price of the security on the BSE/NSE. In case the market price in BSE is not available for the valuation date, the price at which the security was last quoted on NSE would be considered.
- b) Mutual fund units shall be valued at the Repurchase net asset value for the day declared for the relevant scheme by the Mutual Fund.
- c) Exchange traded derivatives would be valued at the last quoted closing price of the security on the NSE. In case market price is not available on the valuation date, the latest available price on the BSE/ NSE will be reckoned.
- d) In case market price / repurchase price, as mentioned above, is not available on the valuation date, the latest available price on the BSE/ NSE or the most recent NAV will be reckoned.
- e) The net asset value of the portfolio would be arrived at after taking into account all other charges including but not limited to brokerage, other transaction fees, demat fees and all other related expenses which are recoverable from the Client in

terms of this Agreement.

‘Non-Discretionary Portfolio Management Services’ shall mean service wherein portfolio manager shall manage the funds in accordance with the directions of the Client under written consents/ instructions.

‘Portfolio’ means the Securities held on behalf of the Client pursuant to this Agreement and includes any further Securities that may be placed by the Client with the Portfolio Manager from time to time, 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 held in the Client’s account with the Portfolio Manager.

“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” as defined under the Securities Contracts (Regulation) Act, 1956 means and includes:

- a) shares, scrips, stocks, bonds, debentures, debentures stock or other marketable securities of a like nature in or of any incorporated company or other body corporate, b) Derivative, c) Units or any other instrument issued by any collective investment scheme to the investors in such schemes, d) Security receipt as defined in clause (zg) of section 2 of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002, e) Units or any other such instrument issued to the investors under any mutual fund Product, f) Government Securities, g) Such other instruments as may be declared by the Central Government to be securities, h) rights or interests in securities.

‘Starting Date’ is the date from which minimum required corpus (Cash and/or Securities) is realized in the Client’s account with the Portfolio Manager.

“Structured Product” includes a market-linked product with a pre-packaged investment based on equities, derivatives, basket of securities, options, indices, commodities, debt issuances and/or foreign currencies, and to a lesser extent swaps.

“Third Party Product” means any other financial products or structured products offered by any other person other than that of the Portfolio Manager.

## 1.2 Interpretation & Construction

- a. 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.
- b. 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.

- c. 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.
- d. The headings herein are included for convenience of reference only and shall not affect the construction of this Agreement.
- e. References to any document (including this Agreement) are references to that document as amended, consolidated, supplemented, novated or replaced from time to time.
- f. 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.
- g. 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.

## 2 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 be solely acting in its capacity as a Non-Discretionary Portfolio Manager.

## 3 TERMS, SCOPE OF THIS AGREEMENT AND SERVICES TO BE PROVIDED BY THE PORTFOLIO MANAGER

- 3.1 The Portfolio Manager agrees to provide the Services, subject to the terms of this Agreement and shall be in the nature of Non-Discretionary Portfolio Management Services and shall mean and be limited to advising the Client with respect to Portfolio strategy and investment and divestment of Securities and Funds held by the Client, and making such applications and doing such acts to enable the investment and divestment of the Securities, Structured Products, Third Party Products related to Securities in Financial markets on a non-exclusive basis for an agreed fee structure and for a period hereinafter described, entirely at the Client's risk and as per the Client's instructions in writing. The Portfolio Manager shall invest the funds of the Client in units of Mutual Funds through direct plan only.
- 3.2 In addition to the Services offered by the Portfolio Manager, the Portfolio Manager may also invest or provide advice for investment upto 25% of the total assets under management of the Client in unlisted

securities basis client's wish and instruction only.

- 3.3 The Portfolio Manager shall, provide the Services to the Client on a continuous basis during the term of this Agreement.
- 3.4 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 by SEBI from time to time ('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.
- 3.5 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 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.
- 3.6 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 dividend, interest and other accretions and amounts in respect of the Assets (ix) 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 (x) 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.

- 3.7 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.
- 3.8 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.
- 3.9 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.
- 3.10 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.
- 3.11 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.

- 3.12 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.
- 3.13 The Portfolio Manager provides the facility for direct on-boarding of client (on-boarding of clients without intermediation of distributors). In case of direct onboarding, no charges except statutory charges shall be levied to the client.
- 3.14 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. Alternatively the Client may at its cost also 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.

#### **4 CLIENT'S RIGHTS**

- 4.1 Notwithstanding the provisions of this Agreement, the Client may, if he so desires, seek advice on the Portfolio strategy, investment or disinvestments from any person other than the Portfolio Manager as it may deem fit, for the same Funds and Securities in respect of which the Portfolio Manager has rendered its Services.
- 4.2 The Client has the sole discretion to decide on whether to act upon the advice tendered by the Portfolio Manager and the Portfolio Manager shall have no power, authority, responsibility or obligation to ensure or cause the Client to act upon the advice tendered by the Portfolio Manager pursuant to this Agreement.

#### **5 PURCHASE / SALE**

- 5.1 Purchase instructions shall be processed only after Funds are sufficient to cover the purchase price of units of Mutual Funds/Securities and other costs and charges have been credited in the Client's Bank Account on the value date or there are expected credits on account of redemption/sale of units of Mutual Funds/Securities executed through the Portfolio Manager on the value date, deposits by the Client, direct electronic credit, transfers.
- 5.2 Sale instructions shall be processed only after

balances of units of Mutual Funds/Securities are sufficient to execute such sale instructions and deliver the units of Mutual Funds/Securities on the value date or if there are expected credits on account of purchase of units of Mutual Funds/Securities executed through the Portfolio Manager on the value date.

- 5.3 If for any reason the full quantity of the units of Mutual Funds/Securities as instructed by the Client is not bought or redeemed/sold for any reason whatsoever, the Client agrees that a lesser quantity of the units of Mutual Funds/Securities may be purchased or redeemed/sold (as the case may be). The Portfolio Manager shall not be responsible for the non-execution of the Client's instructions for the remaining quantity.
- 5.4 If after execution of any transactions, it is for any reason found that sufficient Funds have not been credited to the Client's Bank Account, the Client shall pay the deficiency to the Portfolio Manager forthwith on demand failing which the Portfolio Manager may (but shall not be bound to) square up the transaction at any time at the Client's sole risk and cost. Any loss on such squaring up will be borne by the Client solely and the Client will pay to the Portfolio Manager the additional amount that may be payable by the Client, the Portfolio Manager's demand being conclusive.

## **6 COMMUNICATION OR INSTRUCTIONS**

- 6.1 the Portfolio Manager may refuse to act on any instruction unless they are given in writing in a manner and form acceptable to the Portfolio Manager or given orally over the telephone subject to the Portfolio Manager's right to verify such instructions. However, the Portfolio Manager shall have no responsibility to determine the authenticity of any instructions given or purported to be given by the Client. The Client shall not hold the Portfolio Manager liable on account of the Portfolio Manager acting in good faith on any of the Client's instructions.
- 6.2 The Portfolio Manager may in its discretion not carry out the Client's instructions where the Portfolio Manager has sufficient reason to believe (decision of the Portfolio Manager which the Client shall not question or dispute) that the instructions are not genuine or are otherwise improper or unclear or raise a doubt.
- 6.3 The Portfolio Manager shall not be liable if any instructions are not carried out for any of the reasons stated herein.
- 6.4 All instructions under this Agreement (including instructions for modification of this clause) shall be given only by the Client or the Client's Authorized Representative (more particularly described in Schedule 'B'), on behalf of the Client. All instructions given by the Authorised Representative shall be binding on the Client.
- 6.5 Client clearly agrees that the Portfolio Manager needs to receive clear, written and signed instructions from the Client to induce the Portfolio Manager to effect fund transfer activities on behalf of the Client. The

Client agrees to indemnify the Portfolio Manager against any improper/fraudulent fund transfer instruction purported to be received from the Client. The Portfolio Manager shall not be obliged to accept from the Client any oral or facsimile instructions or instructions via registered email id. In order to, however, induce the Portfolio Manager to act upon communications and instructions transmitted by manual procedures (Facsimile, Mail, Messenger,) the Client hereby irrevocably agrees that, absent the Portfolio Manager's gross negligence, bad faith or willful misconduct, as long as the Portfolio Manager acts in compliance with such authorisation/instruction, the Portfolio Manager shall be indemnified for and held free and harm less from and against any and all responsibility for, any and all costs, claims, losses or liabilities of any nature (direct or indirect) resulting from any act or omission (or any delay) in response to instructions to the Portfolio Manager to transfer Funds or purchase, sell or otherwise dispose off units of Mutual Funds/Securities, together with any and all attendant costs and expenses including the Portfolio Manager's reasonable legal fees and expenses, collectively referred to as losses. The Client also acknowledges that the security and control procedures provided by the Portfolio Manager are designed to verify the source of communication and not to detect errors in transmission or content. Nothing contained herein shall require the Portfolio Manager to violate any applicable laws, rules or procedures/instructions. The Portfolio Manager shall have no further duty to verify the content of any instruction or communication of the identity of the sender or confirmer thereof, if any, and the Client expressly agrees to be bound by, any instructions and communications, whether or not authorised, sent in its name and accepted by the Portfolio Manager

## **7 STATEMENT OF ACCOUNT**

The Portfolio Manager shall periodically send to the Client (only to first holder in case of joint holders) a statement of account of the transactions done by the Portfolio Manager as a Non-Discretionary Portfolio Manager on behalf of the Client including the cash balances and securities holding statement in the Client's Bank Account. Such a statement shall be in the format as prescribed by SEBI from time to time. The Portfolio Manager shall also arrange to send to the Client TDS certificates, other communications received from the bank having the Client's Bank Account, depository participant having the Client's depository participant account, Mutual Funds, Issuers of Securities with respects to the Client's investments and/or operations of the Client's account(s). The information for the third party products and structured products will depend on the information and statements provided by those third parties.

## **8 CHARGES AND FEES**

- 8.1 All sales and purchases and all other acts done by the Portfolio Manager for the Client pursuant to this Agreement shall be at the Client's risk and

cost and in consideration thereof, the Client agrees to pay to the Portfolio Manager charges/fees as per the Portfolio Manager's schedule of charges/fees (hereinafter referred to as Schedule C). The schedule of charges/fees is subject to change by the Portfolio Manager as may be mutually agreed by both the parties. The Client agrees and understands that the Portfolio Manager's charges/fees are in addition to those levied by the Mutual Funds/issuers of securities or financial instruments/depositories/other intermediaries/agents.

- 8.2 The Client hereby agrees to incur all charges/fees/out of pocket expenses levied by the bank having the Client's Bank Account, depository participant having the Client's depository participant account, brokers, intermediaries, agents, etc.
- 8.3 The Client shall also pay any applicable taxes, levies or duties, including service tax that may be levied on any transactions undertaken pursuant to this Agreement.
- 8.4 The Client agrees to pay the management fees, which is a combination of fixed fees and return based fees payable in respect of Non-Discretionary Portfolio Management Services offered by the Portfolio Manager.
- 8.5 The determination of the return based fees shall be made on the Anniversary Date or Closing Date, whichever is earlier.
- 8.6 The initial corpus on which management fees would be charged is as per information provided by the Client in this Agreement. Any subsequent addition to the Initial Corpus in the form of cash or securities shall be indicated at the time of addition and benchmarked against the any of the benchmark index namely NIFTY, SENSEX value of the same date/next day for calculation of return based fees. Similarly, an investment to be deleted from the corpus would be indicated on the said date with a signed letter from the Client.
- 8.7 Notwithstanding anything contained herein or elsewhere, management fee or such other fees as specified in Schedule C annexed hereto shall be payable to the Portfolio Manager by the Client/s, payable on Initial Corpus and additional placement of Funds, if any, during the tenor of this Agreement.
- 8.8 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 fees and other levies and charges in such manner as set out in the Schedule of fees and charges for NDPMS clients ('Portfolio Management Fee') of the Portfolio Manager. The Client shall pay to the Portfolio Manager, such transaction fees, brokerage charges, safe custody fees, demat fees and/or any other charges and/or disbursement/(s) made in respect of the investments made under this Agreement. The above fees, charges and expenses shall be settled by the Client upon receipt of an invoice as and when the same becomes due for payment. The said fees shall be debited from the Client's account against liquid assets held with the

Portfolio Manager. In case of insufficient liquid assets in the account, the Client will be required to pay the outstanding amount to the Non-Discretionary Portfolio Manager within a period of 5 days. Upon non-payment of the charges after the said period, the Portfolio Manager reserves the right to debit the said charges from any other assets of the Client. The fees as debited to the Client's account are not reversible.

- 8.9 The charges/fees shall be paid by the Client to the Portfolio Manager or the Portfolio Manager shall debit such charges/fees from the Client's Bank Account. All fees, charges and reimbursement of expenditure shall be paid or made in full by the Client without any counter claim, set off or withholding. All the Client's liabilities and obligations hereunder to the Portfolio Manager shall be joint and several.
- 8.10 In the event the Client has any objections with respect to the quantum of Fees charged by the Portfolio Manager, the Client 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.
- 8.11 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 or any formal channel of communication between the Parties.

## **9 VALUATION**

- 9.1 Any security or other asset in the Client's Account may be valued by the Portfolio Manager in a manner intended in good faith to reflect fair market value, but any such valuation shall be no guarantee of any type with respect to the value of the assets lying in the Clients' Account(s), nor as to the accuracy of any data obtained from sources other than the Portfolio Manager. Any margin debit shall not serve to reduce the value of any of the assets in the Clients Account(s) for valuation purposes in determining the fee. The Client shall receive monthly statements from the Portfolio Manager valuing the investment positions of the Portfolio.
- 9.2 Equities and debt instruments will be valued at the last quoted closing market price of the security on the BSE/NSE.
- 9.3 Mutual fund units shall be valued at the repurchase net asset value for the day declared for the relevant scheme by the Mutual Fund.
- 9.4 Exchange traded derivatives would be valued at the last quoted closing price of the security on the NSE. In case market price is not available on the valuation date, the latest available price on the BSE/NSE will be reckoned.
- 9.5 In case market price / repurchase price, as mentioned above, is not available on the valuation date, the latest available price on the BSE/NSE or the most recent NAV will be reckoned.
- 9.6 In case of Debentures linked to the Nifty or to any other security(s)/Index or any security, the market



value/maturity value or the repurchase price of the product at maturity shall be considered for NAV calculation. In case the Client wants to sell the product before maturity, then the notional value of the instrument, on the date of exit based as ascertained by the Manufacturer shall be considered for NAV calculation.

- 9.7 The net asset value of the Portfolio would be arrived at after taking into account all other charges including but not limited to brokerage, other transaction fees, demat fees and all other related expenses which are recoverable from the Client in terms of this agreement.
- 9.8 The amount paid towards Securities Transaction Tax shall be added to the net asset value of the Portfolio as on the calculation date for determining the actual portfolio returns.

## 10 RIGHTS OR LIEN AND SET OFF

The Portfolio Manager will have a charge and right of lien and set off on all the Client's units of Mutual Funds/Securities in its possession or custody and all monies standing to the credit of the Client's Bank Account for all sums due or payable by the Client to the Portfolio Manager hereunder. In the event of default on the Client's part in discharging the Client's obligations to the Portfolio Manager hereunder, the Portfolio Manager shall be entitled to enforce the charge by sale of such units of Mutual Funds/Securities and to appropriate the net proceeds of sale or any credit balance as aforesaid, in liquidation of the Client's liabilities to the Portfolio Manager.

## 11 THIRD PARTY RISK

- 11.1 The Portfolio Manager shall not be liable for any loss or damage caused by reason of failure or delay by the Mutual Funds/Issuers to deliver any units of Mutual Funds/Securities of Issuers purchased even though payment have been made for the same or failure or delay in making payment in respect of any units of Mutual Funds/ Securities of Issuers sold though they may have been delivered and the Client shall hold the Portfolio Manager harmless and free from any claim in respect thereof.
- 11.2 The Portfolio Manager shall also not be liable for any delay, failure or refusal of the Mutual Fund/Issuers in registering or transferring units of Mutual Funds/Securities to the Client's name or for any interest, dividend or other loss caused to the Client arising therefrom.

## 12 LIABILITY OF THE PORTFOLIO MANAGER

- 12.1 The Portfolio Manager shall not in the absence of gross negligence on the Portfolio Manager's part, be liable to the Client for any act, omission or delay by the Mutual Funds/Issuers under this Agreement or for any claims which the Client may suffer or incur as a result of or in course of discharge by the Portfolio Manager or its nominees, agents, officers or sub-custodian of the Portfolio Manager's duties under this Agreement.
- 12.2 Without prejudice to what is stated above, the Portfolio Manager shall not be held liable for or by

reason of any loss or damage or failure to comply or delay in complying with its obligations under this Agreement which is caused directly or indirectly by any event or circumstances beyond the Portfolio Manager's reasonable control.

- 12.3 The Portfolio Manager shall not be liable for and the Client shall indemnify the Portfolio Manager for any losses, damages, expenses, costs, liabilities and claims of whatsoever nature caused by fraudulent or unauthorised use of the Client's signature.
- 12.4 The Portfolio Manager will not be liable for any error or inaccuracies in any of the publicly available information that may be provided to the Client by the Portfolio Manager. The Portfolio Manager shall be under no duty to verify compliance with any restrictions on the Client's investment powers.
- 12.5 The Portfolio Manager will not be liable for any loss, damage, cost, charges or expenses directly or indirectly caused by reason of any defects or imperfection or mechanical or other failure with relation to computer, cable, telex, telephone, satellite, postal system or any other medium or mode of communication.
- 12.6 The Portfolio Manager shall not be under any liability on account of anything done or omitted to be done or suffered by the Client in good faith in accordance with or in pursuance of any request or advice of the investments made by the Portfolio Manager.

## 13 POWERS OF THE PORTFOLIO MANAGER

The Portfolio Manager may (without any obligation in that behalf) exercise the following powers on the Client's behalf for the purpose of this Agreement at such time in such manner as it may in its discretion think fit for the purpose of performing its powers, duties and responsibilities set out hereunder:

- (i) To do or omit to do all such acts and things as the Portfolio Manager may in its discretion consider to be necessary or desirable in order to perform its duties hereunder or to comply with any laws, orders rules, regulations or directions of any government or regulatory or other authorities.

## 14 CONFLICT OF INTERESTS

- 14.1 The Client understands that the Portfolio Manager serves as Non-Discretionary Portfolio Manager for other clients and will continue to do so. The Client also understands that the Portfolio Manager may give advice or take action in performing their duties to other clients, or for their own accounts, that differ from advice given to or acts taken for the Client. The Portfolio Manager is not obligated to buy, sell or recommend for the Client any security or other investment the Portfolio Manager may buy, sell or recommend for any other client or for its own accounts. This Agreement does not limit or restrict in any way the Portfolio Manager from buying, selling or trading in any security or other investments for their own accounts.
- 14.2 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 non-disclosure in this respect.

14.3 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, 1997 (“the Takeover Regulations”). 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.

14.4 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.

14.5 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.

14.6 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.

14.7 Portfolio Manager, its affiliates, may have any financial interest in any company for which it may render its recommendations to the client. 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.

14.8 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.

## 15 ROLE OF THE PORTFOLIO MANAGER

15.1 Client expressly agrees and acknowledges that any information contained in the Portfolio Manager’s brochure or other material or otherwise communicated by the Portfolio Manager shall not be construed by the Client as the basis of investment and that all decisions to purchase or sell units of Mutual Funds/ Securities made by the Client shall be on the basis of the Client’s own personal judgment arrived at after due consideration. The Client understands and agrees that the Portfolio Manager does not in any manner:

- i. guarantee payment on any units of Mutual Funds/ Securities; or
- ii. guarantee the liquidity of any units of Mutual Funds/ Securities; or
- iii. make any offer to buy back any units of Mutual Funds/ Securities; or
- iv. guarantee the redemption or repayment of any units of Mutual Funds/ Securities on maturity; or
- v. guarantee the payment of interest or dividend or any other corporate actions; or
- vi. invest the Client’s funds in the portfolio managed or administered by another Portfolio Manager; or
- vii. invest the Client’s funds based on the advice of any other entity; or

15.2 If notwithstanding anything stated herein the Portfolio Manager or any employee of the Portfolio Manager gives any advice or makes any representation to the Client, the Portfolio Manager shall have no liability for any such advice or representation made as it will be the Client’s responsibility to make an independent assessment. The Client understands the units of Mutual Funds/ Securities purchased are subject to investment risks, including the possible loss of principal amount invested.

15.3 The value of the Client’s units of Mutual Funds/ Securities will fluctuate. If the Client redeems any units of Mutual Funds or Securities, the Client may receive more or less than the Client paid depending upon the market value of the Securities in the fund or trust at the time of redemption/sale.

15.4 Past results are not a guarantee to future performance. Yield or performance fluctuates and reflects past results. Yield or Mutual Funds/ Securities past performance should not be considered as an indication or guarantee of future yield or results.

15.5 The Portfolio Manager shall be under no duty to

assess the prudence or otherwise of any instructions given by the Client or to give any advice in relation thereto and would be justified in acting on the Client's instructions irrespective of their prudence or otherwise.

## 16 TERMS OF INVESTMENT IN DERIVATIVES

The Portfolio Manager may advise the Client to invest in Derivative segments. The parties agree that the Portfolio Manager may utilize the Client funds to invest in Derivatives as per the instruction of the Client, subject always to the SEBI Regulations, notifications, circulars issued by SEBI or the Stock Exchanges from time to time.

## 17 RISK ACKNOWLEDGMENT

17.1 The Portfolio Manager does not guarantee the future performance of the Account or any specific level of performance, the success of any investment decisions or strategy that the Portfolio Manager may use. The Client understands that investment recommendations made for the Client's account by the Portfolio Manager are subject to various market, currency, economic, political and business risks, and that those investment decisions will not always be profitable. Except as may otherwise be provided by law, the Portfolio Manager will not be liable to the Client for (i) any loss that Client may suffer by reason of any investment decision made or other action taken or omitted in good faith by the Portfolio Manager with that degree of care, skill, prudence, and diligence under the circumstance that a prudent person acting in a fiduciary capacity would use (ii) any loss arising from the Portfolio Manager's adherence to the Client's written or oral instructions; or (iii) any act or failure to act by the Custodian, any broker or dealer who the Portfolio Manager directs transactions for the Account, or by any other third party.

## 18 MARKET AND OTHER RELATED RISKS

18.1 The Client expressly agrees and acknowledges that all investments 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, 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 schemes 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 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 Portfolio Manager may invest in non-publicly offered debt Securities and equities. This may expose 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 re-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 leveraged instruments and even a small price movement in the underlying security could have a large impact on their value.
- 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 positions 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. 18.2 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.

## 19 Correspondence

- 19.1 Any notice or other correspondence addressed by the Portfolio Manager to the Client may be addressed to the Client (or the first holder in case of joint holdings) at the address given by the Client above or to such other address as the Portfolio Manager may be aware. If according to the Client there is any discrepancy in the particulars or details of any transaction or account or statement then the Client shall be obliged to intimate the same to the Portfolio Manager in writing within 7 days of the Client (or the first holder in case of joint holdings) receiving notice thereof, failing which such transaction, statement or account (as the case may be) shall be deemed to be correct and accepted by the Client and the Client shall not be entitled to question the correctness or accuracy thereof.
- 19.2 Any notice or other communication to be given under this Agreement shall be in writing in English language, to the aforesaid address and shall be transmitted (a) by postage prepaid registered mail or by courier service, or (b) – facsimile transmission, as elected by the Party giving such notice.
- 19.3 All notices or other communications shall be deemed to have been validly given on the 3 (three) days after posting if transmitted by registered mail or courier, the date immediately after the date of transmission, with confirmed answer back if transmitted by cable, telex or facsimile transmission whichever shall first occur.
- 19.4 Either Party may, from time to time, change their address or representative for receipt of notices or other communications provided for in this Agreement by giving notice to the other Parties.

## 20 Joint Account

If the Client is a joint account holder agrees that upon the death or disability of any one or more party(ies), the remaining signatories shall immediately provide notice of such event to the Portfolio Manager. All transactions thereafter affecting the concerned Client account(s) must be at the joint direction and upon the joint signatures of the legal representative of the affected party and the remaining signatories. The Portfolio Manager shall not be liable for transfers, payments or other transactions that occur in the Account prior to receipt of such written notice. The Client will indemnify the Portfolio Manager from

any claim or losses arising from transactions in Securities held jointly by the Client with any other person or persons.

## 21 Indemnities

Without prejudice to the right of indemnity available to the Portfolio Manager under any law, the Client agrees to indemnify and hold the Portfolio Manager harmless to the full extent against:

- a any and all lawful claims, losses, damages, liabilities, costs and expenses as incurred in connection with investigation of, preparation for and defense of any pending or threatened claim and any litigation or other proceeding arising out of or related to any actual or proposed acts done or not done or the Portfolio Manager's engagement hereunder
- b For any negligence/mistake or misconduct by the Client.
- c For any breach or non-compliance by the Client of the rules/terms and conditions stated in this Agreement.
- d 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.
- e 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).

## 22 REPRESENTATIONS, WARRANTIES AND DECLARATIONS

- 22.1 The Client hereby represents, warrants, declares and undertakes to the Portfolio Manager as under:
  - a) 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 authorise the execution, delivery and performance of this Agreement in accordance with its terms.
  - b) 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.

- c) 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.
- d) 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.
- e) 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.
- f) The Portfolio Manager shall have the full liberty and absolute discretion to make necessary changes in the Agreement and/or to 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.
- g) 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.

22.2 The Portfolio Manager hereby represents, warrants and declares as under:

- a) 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.
- b) 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.

- c) 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 26 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.
- d) 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.
- e) The Portfolio Manager represents to the Client that the Portfolio Manager is duly registered with SEBI as a Portfolio Manager and continues to hold the registration as on date of this Agreement.
- f) This Agreement has been duly executed and delivered by the Portfolio Manager and constitutes a legal, valid and binding obligation on the Portfolio Manager, enforceable against the Portfolio Manager in accordance with its terms.
- g) The Portfolio Manager undertakes to abide by the Rules and Regulations of SEBI and any amendments made thereto from time to time.

## 23 Declaration

### 23.1

- (a) The Client declare that all the details in the Client's relationship record are true and correct and any instructions given to you to transact business on the Client's behalf shall be in due conformity with the applicable laws as may for the time being be in force including any requirements as per SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 2011 or SEBI (Prevention of Insider Trading) Regulations, 1992 and any amendments thereof.
- (b) Any tax implications arising out of any transaction entered into pursuant to this Agreement would be as per the provisions of the Income Tax Act, 1961, or any modification or re-enactment thereof.

- (c) The Client agrees and declares that any and all tax liability will be the Client's sole responsibility.
- (d) The Client have executed and delivered to the Portfolio Manager the following writings: Know Your Client documents; Power of Attorney duly attested by a notary public; other documents as specified by the Portfolio Manager.
- 23.2 The Client has read and understood the terms and conditions applicable to this Agreement and agrees to be bound by the said terms and conditions including those excluding/limiting your liability. The Client declares that the information in the application is true and correct.
- 23.3 The Client and the Client's co-applicants, if any, will be jointly and severally bound by the terms and conditions mentioned in this Agreement.
- 23.4 The Client confirms that all the applicants (including co-applicants), if any, are major.
- 24 Representations by Client**
- The retention of AIA as Portfolio Manager with respect to the investment of all assets including securities & funds held in the Client's account is authorized by the governing documents, if any of the Client. The terms of this Agreement do not violate any obligation by which the Client is bound, whether arising by contract, operation of law or otherwise. This Agreement has been duly authorized by appropriate action and, when executed and delivered, will be binding upon the Client in accordance with its terms.
- 25 Confidentiality**
- Each party shall treat this Agreement as confidential and all information obtained from the other pursuant to the Agreement and shall not divulge such information to any person (except only to those representatives/employees who need to know the same in due course of its business or required to be disclosed legally) without the other party's prior written consent, provided that this clause shall not extend to information which was rightfully in the possession of such party prior to the commencement of the negotiations leading to the Agreement, which is already public knowledge or becomes so at a future date (otherwise than as a result of a breach of this clause).
- 26 TERM AND TERMINATION**
- 26.1 This Agreement is deemed to have commenced on the date as mentioned hereinabove i.e. from the date of execution of this Agreement.
- 26.2 This Agreement shall continue to subsist unless terminated in accordance with the provisions of Clause 26.3 (the 'Term').
- 26.3 This Agreement shall stand terminated forthwith in the following circumstances and the provisions of Clause above shall become operative:
- Operation of law, such that the Agreement would become void, illegal, etc;
  - Bankruptcy or liquidation of the Portfolio Manager;
  - Bankruptcy or liquidation of the Client.
- d) 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.
- 26.4 This Agreement shall be suspended during the suspension or cancellation of the certificate of registration 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 26.11 shall become operative.
- 26.5 The Parties may by mutual consent terminate this Agreement and on such termination the provisions of Clause 26.11 shall become operative.
- 26.6 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 26.11 shall become operative.
- 26.7 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 26.11 shall become operative.
- 26.8 In the event of the value of the Portfolio of the Client goes below Rupees Fifty Lakhs (Rs.50 lakhs) due to withdrawals 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 26.11.
- 26.9 In case of a non-individual client, the Portfolio Manager may cease to render the Services to the Client if intimation to withdraw from the Services is received from any authorized signatory of the Group, provided the corpus after such withdrawal falls below the Minimum Investment amount required under the Agreement. However, if the Client recoup the shortfall, at least up to the Minimum Investment amount required under this Agreement, the Portfolio Manager shall continue to manage the Assets under

this Agreement.

26.10 In the event of death of a Client, the legal beneficiary of the Client shall intimate the Portfolio Manager of the death of the Client as soon as possible, and this Agreement shall there upon 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 in the legal beneficiary within 30 days as set out in Clause 26.11 (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.

#### 26.11 Consequences of Termination

- a) Upon termination of this Agreement, the Portfolio Manager shall, within a 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 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 endeavour 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 fee and all other amounts receivable under the terms of this Agreement, to the Client within a period of thirty (30) 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 thirty (30) days, the Client shall be obliged to accept the Securities.
- b) 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 fee and all other amounts receivable by the Portfolio Manager under the terms of this Agreement, to the legal beneficiary of the Client in accordance with the terms of Clause 26.11 above. Upon such delivery the Portfolio Manager shall stand discharged of all obligations hereunder or in relation to the Assets.

## 27 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.

## 28 CUSTODY AND SAFE KEEPING

28.1 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.

28.2 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 / the Portfolio Manager at regular intervals, as agreed.

28.3 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.

28.4 Notwithstanding anything stated above, the Portfolio Manager shall not be liable, whether financially or otherwise, if any instruments relating to any of the Securities kept under the custody of the Custodian or other agent as aforesaid, are damaged, mutilated, torn, destroyed, lost, misplaced or otherwise become unavailable or if any of the Assets are lost, stolen, destroyed, pilfered or misappropriated in any manner whatsoever.

## 29 AMENDMENT AND ASSIGNMENT

29.1 This Agreement may not be amended or modified except by a written agreement executed by both parties. This Agreement may not be assigned by either party without the other party's prior written consent.

29.2 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.

29.3 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.

### 30 ARBITRATION

In the event of a dispute between the Parties arising out of, or relating to this Agreement, its interpretation of performance hereunder, the Parties shall exert their best efforts to resolve the dispute amicably through negotiations.

a) In the event of any dispute arising out of or related to this Agreement which cannot be resolved through negotiations between the Parties, the dispute shall be settled exclusively by arbitration in accordance with the Arbitration and Conciliation Act, 1996. The language of the arbitration shall be English and the venue of the arbitration shall be Mumbai (India). All proceedings shall be in English and all awards shall be reasoned awards, which disclose the factual and legal basis for the same. The arbitral tribunal herein shall consist of a single arbitrator to be jointly appointed by the Parties. In the event of any dispute with respect to the appointment of the arbitrator, the Parties shall make an application to the Bombay High Court for the appointment of an arbitrator and the Chief Justice of the Bombay High Court shall accordingly appoint an arbitrator to resolve the dispute between the Parties. For any injunctive reliefs and specific performance of this Agreement, the Courts of Mumbai shall have exclusive jurisdiction. The arbitrator shall have the right to award costs and the Parties undertake to abide with the same.

### 31 GOVERNING LAW AND JURISDICTION CLAUSE

This Agreement shall be governed by the Laws of India. This Agreement shall be subject to all applicable laws including the guidelines regarding portfolio management viz., the Securities and Exchange Board of India (Portfolio Managers) Regulations, 2020 or any changes made in the agreement from time to time and FEMA (if applicable)

and any other amendments made thereto from time to time. Notwithstanding anything contained herein this Agreement, all legal actions and proceedings, if any, relating hereto shall be subject to the exclusive jurisdiction of the Courts in Mumbai, India only.

### 32 MISCELLANEOUS

32.1 No term or provision of this Agreement may be waived except in writing signed by the parties against whom such a waiver or change is sought to be enforced. the Portfolio Manager's failure to insist at any time upon strict compliance with this agreement or with any of the terms of the Agreement or any continued course of such conduct on its part will not constitute or be considered a waiver by the Portfolio Manager of any of its rights or privileges. This Agreement contains the entire understanding between Client and the Portfolio Manager concerning the subject matter of this Agreement.

32.2 Any non-exercise or non-enforcement of any right hereunder by the either Party shall not be deemed to be a waiver permanently of such right or of any other right under this Agreement, and either Party, as the case may be, shall be entitled to exercise and enforce the same and all other rights on all future occasions.

32.3 This Agreement is entered into between the Parties on a principal-to-principal basis and nothing contained in this Agreement shall be deemed to constitute agency or partnership between the Parties.

### 33 SEVERABILITY

If any provision of this Agreement shall be held or made invalid by a statute, rule, regulation, decision or a tribunal or otherwise, the remainder of this Agreement shall not be affected thereby and, to this extent, the provision of this Agreement shall be deemed to be several.

### 34 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.

### 35 TAPE RECORDING OF CONVERSATIONS:

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. Such recordings may be relied upon by the Portfolio Manager as and when required to resolve disputes in connection with the trading transactions.



### 36 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.

### 37 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.

### 38 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.

### 39 TAX TREATMENT

In view of the individual nature of tax benefits, each Client is advised to consult his or her own tax adviser with respect to the specific tax implications arising out of his or her investments.

### 40 SUPREMACY

This Agreement embodies the entire understanding between the Parties hereto relating to the subject matter hereof and supersedes understandings, representations or warranties of any kind, oral or written, if any, except for what is expressly set forth herein.

### 41 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 non-compliance by the Client with any regulatory requirements.
- (vii) Without prejudice to the other provisions contained hereinabove, in all dealings with the Client, T 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 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 statement 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 computation/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 of any lapse of fault on behalf of the Client.

#### **42. NOMINATION**

- a. 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.
- b. In case of death of the 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.

#### **43. FORCE MAJEURE**

- 43.1 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.
- 43.2 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.

#### **44. COUNTERPARTS**

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

#### **45. 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.

#### **46. 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.

#### **47. 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.

#### **48. 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 hereto have caused this Agreement on the day and the year first above written and at the place as mentioned hereinabove signed and delivered for and on behalf of the within named Ambit Investment Advisors Private Limited by the hand of

**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)**



**Name:  
First Holders**

Signed by

Name: \_\_\_\_\_

Designation: \_\_\_\_\_

For and on behalf of **Ambit Investment Advisors Private Ltd.**

**(“Portfolio Manager”)**

**In the Presence of Witness**

Witness Sign: \_\_\_\_\_

Name: \_\_\_\_\_

Address: \_\_\_\_\_

Witness Sign: \_\_\_\_\_

Name: \_\_\_\_\_

Address: \_\_\_\_\_

## SCHEDULE ' A '

### DESCRIPTION OF THE CLIENT INDIVIDUAL

Date of Agreement: \_\_\_/\_\_\_/\_\_\_\_\_

**Sole / First Holder:**

Name (Full Name): \_\_\_\_\_

Father's Name: \_\_\_\_\_

Residence Address: \_\_\_\_\_

**Second Holder:**

Name (Full Name): \_\_\_\_\_

Father's Name: \_\_\_\_\_

Residence Address: \_\_\_\_\_

**Third Holder:**

Name (Full Name): \_\_\_\_\_

Father's Name: \_\_\_\_\_

Residence Address: \_\_\_\_\_

### SCHEDULE 'C'

#### FEES AND OTHER CHARGES

Type of Fee	Maximum limit	Charge Agreed with Client
Annual Fixed Fee	Upto 5%	
Brokerage	Upto 2.50%	
Performance based fee	Not Exceeding 40% over Hurdle Rate or Benchmark Index as applicable	
Benchmark	Initial Corpus or Index as mutually agreed between Client and THE PORTFOLIO MANAGER	
Hurdle Rate	Upto 15%	

Please note that specific Transaction charges are over & above the fixed fee charged by the product manufacturer. In addition to the above there might be product specific fees.

The Fixed Fee would be charged every quarter and Performance based fee every year. Custodial, Fund Accounting, On-boarding charges; Audit fees; Taxes and levies are charged extra on actuals.

For an on behalf of  
Ambit Investment Advisors Private Limited

For an on behalf of  
Client Name \_\_\_\_\_

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**First Holder /  
Authorised Signatory**

**Second Holder /  
Authorised Signatory**

**Third Holder /  
Authorised Signatory**

**SCHEDULE 'B'**

**DESCRIPTION OF THE CLIENT - NON INDIVIDUAL**

Name: \_\_\_\_\_

Registered Address: \_\_\_\_\_

Incorporation Date & CIN: \_\_\_\_\_

Account Type:

- Account:     Partnership     Mutual Funds     Overseas Corporate Bodies     LLP  
 HUF     Trust/Society     Banks     Insurance Companies  
 FIs     Statutory Bodies     Public & Private Companies / Bodies Corporate  
 Domestic Financial Institutions (Other than Banks & Insurance companies)

**AUTHORISED REPRESENTATIVE OF NON INDIVIDUAL CLIENT**

Name	Designation	Specimen Signature

**SCHEDULE 'C'**

**FEES AND OTHER CHARGES**

Type of Fee	Maximum limit	Charge Agreed with Client
Annual Fixed Fee	Upto 5%	
Brokerage	Upto 2.50%	
Performance based fee	Not Exceeding 40% over Hurdle Rate or Benchmark Index as applicable	
Benchmark	Initial Corpus or Index as mutually agreed between Client and THE PORTFOLIO MANAGER	
Hurdle Rate	Upto 15%	

Please note that specific Transaction charges are over & above the fixed fee charged by the product manufacturer. In addition to the above there might be product specific fees.

The Fixed Fee would be charged every quarter and Performance based fee every Financial Year (March 31st). Custodial, Fund Accounting, On-boarding charges; Audit fees; Taxes and levies are charged extra on actuals.

For an on behalf of  
Ambit Investment Advisors Private Limited

For an on behalf of  
Client Name \_\_\_\_\_

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**First Holder /  
Authorised Signatory**

**Second Holder /  
Authorised Signatory**

**Third Holder /  
Authorised Signatory**

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**SCHEDULE 'D' - POWER OF ATTORNEY**

TO ALL WHOM THESE PRESENTS SHALL COME,

I/We \_\_\_\_\_ S/o, D/o, W/o \_\_\_\_\_  
 \_\_\_\_\_ individual/s residing at \_\_\_\_\_  
 \_\_\_\_\_ a company incorporated under the Companies Act 1956 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 \_\_\_\_\_, 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.
- 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 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, 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.

 5/8

**First Holder /  
Authorized Signatory**



**Second Holder /  
Authorized Signatory**



**Third Holder /  
Authorized 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 Authorized Signatory (ies) pursuant to board resolution passed by the Board of Directors on \_\_\_\_\_

Company Seal

Identified by me,  
Accepted Before me,

## Email / Telephone Mandate and Standing Instruction

To  
 Ambit Investment Advisors Private Limited  
 Ambit House, 449, Senapati Bapat Marg,  
 Lower Parel, Mumbai -400013.

I/We have opened an account of Non-Discretionary Portfolio Management Services with Ambit Investment Advisors Private Limited (AIAPL) for availing Non-Discretionary Portfolio Management Services. The said account was opened on \_\_\_\_\_ and I/we have availed such service/s more particularly described in the Non-Discretionary Portfolio Management Services Agreement. My/our id is \_\_\_\_\_ (Broking client code) & my/our Fax no is. \_\_\_\_\_ and my/ our email id is \_\_\_\_\_ which shall be used by me/us for providing my/our consent/execution/placing of trade order with AIAPL. In case there is any change in any of the above mentioned details I/We shall intimate/ notify AIAPL about the same in writing at the earliest/We have read the terms and conditions of the Non-Discretionary Portfolio Management Services Agreement and I/We agree/accept and understand as follows:

1. That the order, instructions and other communications made over the telephone routed through AIAPL interactive voice response or other telephone system may be recorded by AIAPL. I /We also agree and understand that such recording and records of any orders, instructions and communications given or made by me/us or AIAPL by way of Fax, email, or other electronic means shall be admissible as evidence and shall be binding on me/us.
2. I/we expressly agree to be bound by, any instructions and communications, whether authorized or not authorized, sent in my/our name and accepted by AIAPL.I/we shall be responsible for all the orders / transactions conducted by using email/Fax /Telephone or any other electronic media I/ we agree to indemnify AIAPL against any improper/ fraudulent fund transfer instruction purported to be received from me/us.
3. Any records generated by AIAPL shall be conclusive proof of any order executed by me/us and binding on me / us for all purposes and may be used as evidence in any proceedings. In particular, it shall not be an option to me / us to contend or to try to avoid a transaction on the allegation that a trade conducted on my/our Account using the password created by me / us is not a transaction done by me/us or on behalf of me/us. I /we shall be responsible for all orders / transactions placed / undertaken by me/us or on my / our behalf and shall not hold AIAPL liable for any loss or damage incurred or suffered by me / us due to any unauthorized transaction or any negligence / mistake or misconduct by my/our authorized representative.
4. I/we hereby provide standing instruction given to you as my/our Portfolio Manager and Power of Attorney holder under agreement dated \_\_\_\_\_ to
  - i) Invest/reinvest any surplus money available after settlement of transactions including margin requirement into units of Mutual Fund/Liquid Bees/Liquid Funds.
  - ii) Redeem the above investments as and when any obligation arises due to my/our transactions.

This instruction is valid unless revoked by me/us.

First Holders / Partners / Trustees Name : \_\_\_\_\_

Second Holders / Partners / Trustees Name : \_\_\_\_\_

Third Holders / Partners / Trustees Name : \_\_\_\_\_

SIGNED AND DELIVERED by the within named Client.

6/8 

**First Holder /  
 Authorised Signatory**



**Second Holder /  
 Authorised Signatory**



**Third Holder /  
 Authorised Signatory**

**(Declaration by Firm (Sole Proprietorship) on Letterhead of the Firm)**  
**(Draft format)**

To,

**Ambit Investment Advisors Private Limited**

Ambit House, 449, Senapati

Bapat Marg. Lower Parel,

Mumbai-400013

Dear Sir,

I refer to the PMS account opened with you in the name of \_\_\_\_\_ and declare and authorize you as under :

I recognize that a beneficiary account cannot be opened with a depository participant in the name of a sole proprietorship firm as per Regulations. To facilitate the operation of the above PMS account with you and for the purpose of completing the share transfer obligations pursuant to the trading operation, I authorize you to recognize the beneficiary account No. \_\_\_\_\_ with depository opened in the name of the undersigned who is the sole proprietor of the firm.

I agree that the obligation for shares purchased and / or sold by the firm will be handled and completed through transfers from the above mentioned account. I recognize and accept transfers made by you to the beneficiary account as complete discharge of obligations by you in respect of trades executed in the above trading account of the firm.

Signature

**Name (firm stamp)**

Place: \_\_\_\_\_

Date: \_\_\_\_\_

Further, I the undersigned, am the sole proprietor of the firm and am solely responsible for the liabilities thereof. I shall advise you in writing of any change that takes place in the constitution of the firm and I will be personally liable to you for all the obligations that the firm may incur in the course of dealings with you and undertake to personally discharge such liabilities.

**Signature**

Name (without firm stamp)

Place : \_\_\_\_\_

Date : \_\_\_\_\_

**(Declaration to be given by Partnership on Letterhead of the Firm)  
(Draft format)**

To,

**Ambit Investment Advisors Private Limited**

Ambit House, 449,

Senapati Bapat Marg. Lower Parel

Mumbai-400013

Dear Sir,

We refer to the PMS account being opened / opened with Ambit Investment Advisors Private Limited (AIAPL) in the name of \_\_\_\_\_ and declare and authorize AIAPL as under :

We recognize that a beneficiary account cannot be opened with a depository participant in the name of a Partnership firm as per Regulations. To facilitate the operation of the above PMS account with you and for the purpose of completing the securities transfer obligations pursuant to the trading operations, we authorize you to recognize the beneficiary account no. \_\_\_\_\_ with depository \_\_\_\_\_ opened as a joint account in the names of the partners of the firm.

We agree that the obligations for shares purchased and / or sold by the firm will be handled and completed through transfers to/ from the above-mentioned account. We recognize and accept transfers made by you to the beneficiary account as complete discharge of obligations by you in respect of trades executed in the above trading account of the firm.

We hereby authorize Mr. \_\_\_\_\_, Mr. \_\_\_\_\_ and Mr. \_\_\_\_\_, partners of the firm, severally, to execute / sign and submit such documents, agreements, deeds etc. as may be necessary to enter into the agreement and engage in business with AIAPL and to sell, purchase, transfer, endorse, negotiate and do other things that may be necessary to engage in business on behalf of the partnership firm.

Name of the Partner	Signature of the Partner

**Signature**

Name (without firm stamp)

Place : \_\_\_\_\_

Date : \_\_\_\_\_

**On the letterhead of Corporate/Registered Trust/LLP**

**Certified true copy of the resolution passed by** \_\_\_\_\_ (Name of Corporate/Registered Trust/LLP to be mentioned) **on** \_\_\_\_\_ (Mention meeting date) **at its registered office situated at** \_\_\_\_\_

**RESOLVED THAT** the “\_\_\_\_\_” (Name of Corporate/Registered Trust/LLP to be mentioned) proposed to open a Portfolio Management Service (PMS) Account with “Ambit Investment Advisors Private Ltd. which is registered with SEBI as the Portfolio Manager.

**RESOLVED FURTHER THAT** the following Director(s)/Partner(s)/Trustee(s) Authorised Signatory (ies) be and are hereby severally / jointly (Please specify mode of operation severally or jointly) authorized to open and operate the said PMS Account and in this connection, sign/execute the necessary forms, agreements, documents, papers, Power of Attorney etc. and to do all such acts, deeds or things incidental or ancillary thereto, so as to give effect to this resolution:

Name of Director(s)/Trustee(s)/Partner(s)/Authorised Signatory(ies) for opening/operating of account	Designation

**RESOLVED FURTHER THAT** Demat account be and hereby open in the name of \_\_\_\_\_ (Name of Corporate/Registered Trust/LLP to be mentioned) with Ambit Investment Advisors Private Limited which is the Depository Participant of CDSL.

**RESOLVED FURTHER THAT** the following Director(s)/Partner(s)/Trustee(s) Authorised Signatory(ies) be and are hereby severally / jointly (Please specify mode of operation severally or jointly) authorized to open and operate the said Demat Account and in this connection, sign/execute the necessary forms, agreements, documents, papers, Power of Attorney etc. and to do all such acts, deeds or things incidental or ancillary thereto, so as to give effect to this resolution:

Name of Director(s)/Trustee(s)/Partner(s)/Authorised Signatory(ies) for opening/operating of account	Designation

**RESOLVED FURTHER THAT** any Director/Trustee/Partner/Authorised Signatory be and is hereby authorized to issue a certified true copy of this resolution which shall remain in force until a notice in writing of its withdrawal or cancellation is given by the Corporate/Registered Trust/LLP.”

For \_\_\_\_\_ (Name of Corporate/Registered Trust/LLP to be mentioned)

**Director(s) Trustee (s)/ Partner(s)**  
(Specimen signature of Director/Trustee(s)/Partner(s)/Authorised Signatory(ies))

Name of Director(s)/Trustee(s)/Partner(s)/Authorised Signatory(ies) for opening/operating of account	Designation	Signature

**On the letterhead of Trust/Partnership Firm**

**Certified true copy of the resolution passed by the Trust/Partnership Firm of** \_\_\_\_\_ (Name of Trust/Partnership Firm to be mentioned) **on** \_\_\_\_\_ (Mention meeting date) **at its registered office situated at** \_\_\_\_\_

**RESOLVED THAT** the “\_\_\_\_\_” (Name of Trust/Partnership Firm to be mentioned) proposed to open a Portfolio Management Service (PMS) Account with “Ambit Investment Advisors Private Ltd. which is registered with SEBI as the Portfolio Manager.

**RESOLVED FURTHER THAT** the following Trustee(s)/Partner(s)/Authorised Signatory (ies) be and are hereby severally / jointly (Please specify mode of operation severally or jointly) authorized to open and operate the said PMS Account and in this connection, sign/execute the necessary forms, agreements, documents, papers, Power of Attorney etc. and to do all such acts, deeds or things incidental or ancillary thereto, so as to give effect to this resolution:

Name of Trustee(s)/Partner(s)/Authorised Signatory(ies) for opening/operating of account	Designation

**RESOLVED FURTHER THAT** Demat account be and hereby open in the name of \_\_\_\_\_ (Name of Trustee/Partner) and/or \_\_\_\_\_ (Name of Trustee/Partner) of the \_\_\_\_\_ (Name of Trust/Partnership Firm to be mentioned) with Ambit Investment Advisors Private Limited which is the Depository Participant of CDSL.

**RESOLVED FURTHER THAT** the following Trustee(s)/Partner(s)/Authorised Signatory (ies) be and are hereby severally / jointly (Please specify mode of operation severally or jointly) authorized to open and operate the said Demat Account and in this connection, sign/execute the necessary forms, agreements, documents, papers, Power of Attorney etc. and to do all such acts, deeds or things incidental or ancillary thereto, so as to give effect to this resolution:

Name of Trustee(s)/Partner(s)/Authorised Signatory(ies) for opening/operating of account	Designation

**RESOLVED FURTHER THAT** any Trustee/Partner of the Trust/Partnership Firm be and is hereby authorized to issue a certified true copy of this resolution which shall remain in force until a notice in writing of its withdrawal or cancellation is given by the Trust/Partnership Firm.”

For \_\_\_\_\_ (Name of Trust/Partnership Firm to be mentioned)

**Trustee(s)/Partner(s)**  
(Specimen signature of Trustee(s)/Partner(s)/Authorised Signatory(ies))

Name of Trustee(s)/Partner(s)/Authorised Signatory(ies)	Designation	Signature

**DECLARATION BY KARTA of Hindu Undivided Family (HUF)**  
**(Draft format)**

Date: \_\_\_/\_\_\_/\_\_\_

To,

**Ambit Investment Advisors Private Limited**

Ambit House, 449,

Senapati Bapat Marg.

Lower Parel, Mumbai-400013

Dear Sir,

Details of co-partners of (Name of HUF)(HUF);

Sr No.	Name	Date of Birth	Relationship	Signature
1				
2				
3				
4				
5				
6				

I hereby state that details mentioned as above are true and any change in them would be intimated to you in writing.

Thanking You,

**(Name & Signature of Karta)**

**FATCA-CRS KYC INFORMATION & DECLARATION - INDIVIDUALS & HUF**

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

PAN*	<input type="text"/>
Name	<input type="text"/>
Place of Birth	<input type="text"/>
Country of Birth	<input type="text"/>

Gross Annual Income Details in INR	Below 1 Lakh <input type="checkbox"/>	5 - 10 Lakhs <input type="checkbox"/>	25 Lakhs - 1 Crore <input type="checkbox"/>	Net Worth in INR. in Lakhs  Net Worth as on <input type="text"/>
	1 - 5 Lakhs <input type="checkbox"/>	10 - 25 Lakhs <input type="checkbox"/>	> 1 Crore <input type="checkbox"/>	

Occupation Details	Business <input type="checkbox"/>	Professional <input type="checkbox"/>	Public Sector <input type="checkbox"/>	Housewife <input type="checkbox"/>	Retired <input type="checkbox"/>	Others [Please specify] <input type="text"/>
	Private Sector <input type="checkbox"/>	Government Service <input type="checkbox"/>	Agriculturist <input type="checkbox"/>	Student <input type="checkbox"/>	Forex Dealer <input type="checkbox"/>	

Politically Exposed Person [PEP]	Yes <input type="checkbox"/>	Related to PEP <input type="checkbox"/>	Not Applicable <input type="checkbox"/>
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Are you a tax resident of any country other than India?	Yes <input type="checkbox"/>	No <input type="checkbox"/>
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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 also include USA, where the individual is a citizen / green card holder of The USA  
 % In case Tax Identification Number is not available, kindly provide its functional equivalent.

**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.

7/8 

**First Holder**

Place: \_\_\_\_\_

Date:



**FATCA-CRS KYC INFORMATION & DECLARATION - INDIVIDUALS & HUF**

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

PAN*	<input type="text"/>
Name	<input type="text"/>
Place of Birth	<input type="text"/>
Country of Birth	<input type="text"/>

Gross Annual Income Details in INR	Below 1 Lakh <input type="checkbox"/>	5 - 10 Lakhs <input type="checkbox"/>	25 Lakhs - 1 Crore <input type="checkbox"/>	Net Worth in INR. in Lakhs _____
	1 - 5 Lakhs <input type="checkbox"/>	10 - 25 Lakhs <input type="checkbox"/>	> 1 Crore <input type="checkbox"/>	
				Net Worth as on <input type="text"/>

Occupation Details	Business <input type="checkbox"/>	Professional <input type="checkbox"/>	Public Sector <input type="checkbox"/>	Housewife <input type="checkbox"/>	Retired <input type="checkbox"/>	Others [Please specify] _____
	Private Sector <input type="checkbox"/>	Government Service <input type="checkbox"/>	Agriculturist <input type="checkbox"/>	Student <input type="checkbox"/>	Forex Dealer <input type="checkbox"/>	

Politically Exposed Person [PEP]	Yes <input type="checkbox"/>	Related to PEP <input type="checkbox"/>	Not Applicable <input type="checkbox"/>
----------------------------------	------------------------------	---	---

Are you a tax resident of any country other than India?	Yes <input type="checkbox"/>	No <input type="checkbox"/>
---	------------------------------	-----------------------------

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 also include USA, where the individual is a citizen / green card holder of The USA
- % In case Tax Identification Number is not available, kindly provide its functional equivalent.

**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.



**First Holder**

Place: \_\_\_\_\_

Date:

**FATCA-CRS KYC INFORMATION & DECLARATION - INDIVIDUALS & HUF**

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

PAN*	<input type="text"/>
Name	<input type="text"/>
Place of Birth	<input type="text"/>
Country of Birth	<input type="text"/>

Gross Annual Income Details in INR	Below 1 Lakh <input type="checkbox"/>	5 - 10 Lakhs <input type="checkbox"/>	25 Lakhs - 1 Crore <input type="checkbox"/>	Net Worth in INR. in Lakhs _____
	1 - 5 Lakhs <input type="checkbox"/>	10 - 25 Lakhs <input type="checkbox"/>	> 1 Crore <input type="checkbox"/>	
				Net Worth as on <input type="text"/>

Occupation Details	Business <input type="checkbox"/>	Professional <input type="checkbox"/>	Public Sector <input type="checkbox"/>	Housewife <input type="checkbox"/>	Retired <input type="checkbox"/>	Others [Please specify] _____
	Private Sector <input type="checkbox"/>	Government Service <input type="checkbox"/>	Agriculturist <input type="checkbox"/>	Student <input type="checkbox"/>	Forex Dealer <input type="checkbox"/>	

Politically Exposed Person [PEP]	Yes <input type="checkbox"/>	Related to PEP <input type="checkbox"/>	Not Applicable <input type="checkbox"/>
----------------------------------	------------------------------	---	---

Are you a tax resident of any country other than India?	Yes <input type="checkbox"/>	No <input type="checkbox"/>
---	------------------------------	-----------------------------

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 also include USA, where the individual is a citizen / green card holder of The USA  
 % In case Tax Identification Number is not available, kindly provide its functional equivalent.

**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.

7/8 

**First Holder**

Place: \_\_\_\_\_

Date:



### UBO Declaration

**Category** (Please tick applicable category):  Unlisted Company  Partnership Firm  Limited Liability Partnership Company  Unincorporated association/ body of individuals  Public Charitable Trust  Religious Trust  Private Trust  Listed Company (Need not provide UBO details sought under)  Others (please specify \_\_\_\_\_)

Please list below the details of controlling person(s), confirming ALL countries of tax residency/ permanent residency/ citizenship and ALL Tax Identification Numbers for EACH controlling person(s).

Owner-documented FFI's<sup>5</sup> should provide FFI Owner Reporting Statement and Auditor's Letter with required details as mentioned in Form W8 BEN E

Name - Beneficial owner/ Controlling person #Country - Tax Residency* #Tax ID No.- or functional equivalent for each country%	#Tax ID Type - TIN or Other, please specify Beneficial Interest - in percentage #Type Code11 - of Controlling person	Address - Include State, Country, PIN/ ZIP Code & Contact Details
1. Name _____ Country _____ Tax ID No. _____	Tax ID Type _____ Beneficial Interest _____ Type Code _____	Address _____ ZIP _____ State: _____ Country: _____
2. Name _____ Country _____ Tax ID No. _____	Tax ID Type _____ Beneficial Interest _____ Type Code _____	Address _____ ZIP _____ State: _____ Country: _____
3. Name _____ Country _____ Tax ID No. _____	Tax ID Type _____ Beneficial Interest _____ Type Code _____	Address _____ ZIP _____ State: _____ Country: _____

**If passive NFE, please provide below additional details.** (Please attach additional sheets if necessary)

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 : <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> Gender: <input type="checkbox"/> Male <input type="checkbox"/> Female <input type="checkbox"/> Others
2. PAN _____ City of Birth _____ Country of Birth _____	Occupation Type _____ Nationality _____ Father's Name _____	DOB : <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> Gender: <input type="checkbox"/> Male <input type="checkbox"/> Female <input type="checkbox"/> Others
3. PAN _____ City of Birth _____ Country of Birth _____	Occupation Type _____ Nationality _____ Father's Name _____	DOB : <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> Gender: <input type="checkbox"/> Male <input type="checkbox"/> Female <input type="checkbox"/> 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

<sup>4</sup>Refer 3(iii) of Part D | <sup>5</sup>Refer 3(vi) of Part D | <sup>11</sup>Refer 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

8/8

**Authorised Signatory**

**Authorised Signatory**

**Authorised Signatory**

Place \_\_\_\_\_

Date \_\_\_\_/\_\_\_\_/\_\_\_\_

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The Ambit identity© comprises an abacus - in the shape of the letter 'A' - a simple yet powerful tool that helps users perform complex mathematical equations at high speeds. At Ambit, the business tool we use in our acumen.