

P●RTFOLIO
MANAGEMENT SERVICES
Account Opening Form



CLIENT DETAILS

Name of the Client				
GPC Banker				
Strategy Name	Ambit Caliber Portfolio	☐	Ambit Alpha Growth Portfolio	☐
	Ambit Build India Portfolio	☐	Ambit Maximus Smart Factor Portfolio	☐
	Ambit IRIS Portfolio	☐	Ambit Bespoke FI Portfolio	☐
	Ambit Anchor Portfolio	☐	Others	☐
Client Code				
Family Name				
Custody Name				
Location				

AMBIT WEALTH PRIVATE LIMITED

CIN No - U74140MH2007PTC174082 SEBI Regn No - INP000007465

AMFI registered Mutual Fund Distributor ARN No - 168436

Registered and Correspondence Office Address: Ambit Wealth Private Limited, Ambit House, 449, Senapati Bapat Marg, Lower Parel, Mumbai - 400013, India. Phone: +91-22-6623 3000 Fax: +91-22-66233100 Website: www.ambit.co

Compliance Officer :

Mr. Shailesh Adukia, Phone No.: +022 68601805 Email id: gpc.compliance@ambit.co

For any grievance / dispute please contact, Ambit Wealth Private Limited at the above address or email id:
investorgrievance.awpl@ambit.co and Phone No. +91-22-6623 3000.

In case not satisfied with the response, client may approach SEBI or register his/her grievance/complaint through
SCORES (SEBI Complaints Redress System) <https://www.scores.gov.in/>

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✍ For Individual total 14 Full Signatures required as follows : Page No.: 3,12,30,32,36,37,38,39,40,41,47,49,50,51

✍ For Non-Individual total 15 Full Signatures with stamp required as follows : Page No.: 6,9,12,30,32,36,37,38,39,40,41,47,49,50,51

BANK DETAILS FOR TRANSFERING FUNDS IN PMS ACCOUNTS
AMBIT PMS CLIENT COLLECTION ACCOUNT (FOR INITIAL/ ADDITIONAL CORPUS)

Bank Name	HDFC Bank Ltd	 ambitwealth.pms@validhdfc
Bank Account No.	50200085733460	
Account Type	Current Account	
Account Title	AMBIT WEALTH PVT LTD DPMS POOL A/C	
MICR Code	400240015	
IFSC Code	HDFC0000060	
Bank Address	HDFC BANK LTD., GROUND FLOOR,JEHANGIR BUILDING, M G ROAD,FORT, MUMBAI -400001	
UPI Transaction Limit	Please note that the daily transaction limit is ₹5 lakh.	

Bank Name	AXIS Bank Ltd	 ambitwealth.pms@validaxis
Bank Account No.	922020055575462	
Account Type	Current Account	
Account Title	AMBIT WEALTH PRIVATE LIMITED	
MICR Code	400211054	
IFSC Code	UTIB0000653	
Bank Address	Axis Bank Ltd, Ready Money Terrace, Grd Flr, 167A Worli Naka, Worli Mumbai, Dr. Annie Basant Road, Worli Naka, Mumbai - 400018	
UPI Transaction Limit	Please note that there is no restriction on fund receipts.	

Bank Name	ICICI Bank Ltd	 ambitwealth.pms@validicici
Bank Account No.	405137697	
Account Type	Current Account	
Account Title	AMBIT WEALTH PRIVATE LIMITED DPMS COLLECTION ACCOUNT	
MICR Code	400229002	
IFSC Code	ICIC0000004	
Bank Address	ICICI BANK LTD., 215, FREE PRESS HOUSE, FREE PRESS MARG, NARIMAN POINT, MUMBAI -400021	
UPI Transaction Limit	Please note that there is no restriction on fund receipts.	

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

KNOW YOUR CLIENT - INDIVIDUAL
A. Details Of The Sole / First Applicant

1. Salutation ☐ Mr. ☐ Ms. ☐ Dr. ☐ Others (please specify) _____
2. Name : _____ (For eg. Mr. Shah)
3. a. Gender ☐ Male ☐ Female b. Marital Status ☐ Single ☐ Married c. Date of Birth
4. Nationality ☐ Indian ☐ Other _____
5. Status Please tick (✓) ☐ Resident Individual ☐ NRI - Repatriable ☐ NRI - Non Repatriable
☐ Other (please specify) _____
6. PAN No. : _____ Aadhaar No. : _____
7. CKYC No. : _____ (In case of Individual A/c.)
8. Mother Maiden Name : _____ (In case of Individual A/c.)
9. Occupation Details* Business ☐ Professional ☐ Public Sector ☐ Housewife ☐ Retired ☐ Private Sector ☐
 Government Service ☐ Agriculturist ☐ Student ☐ Forex Dealer ☐ Others _____ ☐
10. Financial Status (Annual Income) ☐ < Rs. 10 Lacs ☐ Rs 10 Lacs to <Rs.25 Lacs ☐ Rs.25 Lacs to <Rs.1Crore
☐ Rs 1 Crore to <Rs. 10 Crores ☐ = > Rs 10 Crores
11. Net Worth (should not be older than 1 year) INR _____ As on date _____
12. Politically Exposed Person (PEP) ☐ Yes ☐ Related to PEP ☐ Not Applicable

B. Address Details of the First Applicant
1. Complete Permanent Address

 _____ Pin Code : _____

2. Complete Correspondence Address

 _____ Pin Code : _____

3. Contact Details

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

C. Details of Second Applicant

1. Salutation ☐ Mr. ☐ Ms. ☐ Dr. ☐ Others (please specify) _____
2. Name : _____ (For eg. Mr. Shah)
3. a. Gender ☐ Male ☐ Female b. Marital Status ☐ Single ☐ Married c. Date of Birth
4. Nationality ☐ Indian ☐ Other _____
5. Status Please tick (✓) ☐ Resident Individual ☐ NRI - Repatriable ☐ NRI - Non Repatriable
☐ Other (please specify) _____
6. PAN No. : _____ Aadhaar No. : _____
7. CKYC No. : _____ (In case of Individual A/c.)
8. Mother Maiden Name : _____ (In case of Individual A/c.)
9. Occupation Details* Business ☐ Professional ☐ Public Sector ☐ Housewife ☐ Retired ☐ Private Sector ☐
 Government Service ☐ Agriculturist ☐ Student ☐ Forex Dealer ☐ Others _____ ☐
10. Financial Status (Annual Income) ☐ < Rs. 10 Lacs ☐ Rs 10 Lacs to <Rs.25 Lacs ☐ Rs.25 Lacs to <Rs.1Crore
☐ Rs 1 Crore to <Rs. 10 Crores ☐ = > Rs 10 Crores
11. Net Worth (should not be older than 1 year) INR _____ As on date _____
12. Politically Exposed Person (PEP) ☐ Yes ☐ Related to PEP ☐ Not Applicable

D. Details of Third Applicant

1. Salutation ☐ Mr. ☐ Ms. ☐ Dr. ☐ Others (please specify) _____
2. Name : _____ (For eg. Mr. Shah)
3. a. Gender ☐ Male ☐ Female b. Marital Status ☐ Single ☐ Married c. Date of Birth

D	D	M	M	Y	Y	Y	Y
---	---	---	---	---	---	---	---
4. Nationality ☐ Indian ☐ Other _____
5. Status Please tick (✓) ☐ Resident Individual ☐ NRI - Repatriable ☐ NRI - Non Repatriable
☐ Other (please specify) _____
6. PAN No. : _____ Aadhaar No. : _____
7. CKYC No. : _____ (In case of Individual A/c.)
8. Mother Maiden Name : _____ (In case of Individual A/c.)
9. Occupation Details* Business ☐ Professional ☐ Public Sector ☐ Housewife ☐ Retired ☐ Private Sector ☐
 Government Service ☐ Agriculturist ☐ Student ☐ Forex Dealer ☐ Others _____ ☐
10. Financial Status (Annual Income) ☐ < Rs. 10 Lacs ☐ Rs 10 Lacs to <Rs.25 Lacs ☐ Rs.25 Lacs to <Rs.1Crore
☐ Rs 1 Crore to <Rs. 10 Crores ☐ = > Rs 10 Crores
11. Net Worth (should not be older than 1 year) INR _____ As on date _____
12. Politically Exposed Person (PEP) ☐ Yes ☐ Related to PEP ☐ Not Applicable

FATCA - CRS DECLARATION - INDIVIDUAL

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

Particulars	First Applicant	Second Joint-Applicant	Third Joint-Applicant
PART I			
Name			
City of Birth			
Country of Birth			
Country of Citizenship			
Country of Residence for Tax Purpose			
Country of current Residence			
US Person (Yes/No)			
PAN			
Are you a tax resident of any country other than India ? If yes, please indicate all countries in which you are resident for tax purposes and the associated Tax ID Numbers below.	☐ Yes ☐ No	☐ Yes ☐ No	☐ Yes ☐ No
Country			
Tax Identification Number			
Identification Type (TIN or Other, please specify)			

To also include USA, where the individual is a citizen / green card Applicant 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 Applicant
Second Applicant
Third Applicant

1/14 

1/14 

1/14 

Place _____

Date ____/____/____

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KNOW YOUR CLIENT - NONINDIVIDUAL

☐ Sole Proprietor
 ☐ Partnership
 ☐ Corporate
 ☐ LLP
 ☐ HUF
 ☐ Registered Trust
 ☐ Unregistered Trust
 ☐ Others *(pls specify)*

Name of the Company / Firm

PAN of the Firm

GSTIN

Date of Incorporation / Registration

Place of Incorporation / Registration

Nature of Business

Registration no : (eg.CIN)

Date of commencement of business

Registered Office Address

City State

Country Postal Code

Phone No. (Code) Fax No. (Code)

Contact person

Designation

Email ID's for receiving all correspondence *(including monthly reports)*

1

2

Phone No. (Code) Fax No. (Code)

Correspondence Address

City State

Country Postal Code

Phone No. (Code) Fax No. (Code)

Financial Status *(Gross Annual Income)*

- ☐ < Rs. 10 Lacs
 ☐ Rs 10 Lacs to <Rs.25 Lacs
☐ Rs.25 Lacs to <Rs. 1 Crore
 ☐ Rs 1 Crore to <Rs. 10 Crores
☐ = > Rs 10 Crores

Net Worth *(should not be older than 1 year)*

Details of Promoters/ Partners/ Karta / Trustees and whole time directors forming a part of Know Your Client (KYC) Application Form for Non-Individuals

 Name

 PAN

1

Name			Please affx Photograph
Designation			
Residential Address			
Mobile No.			
DIN No.		PAN No.	
Aadhaar No.(Please attached self attested copy)		Date of Birth	

2

Name			Please affx Photograph
Designation			
Residential Address			
Mobile No.			
DIN No.		PAN No.	
Aadhaar No.(Please attached self attested copy)		Date of Birth	

3

Name			Please affx Photograph
Designation			
Residential Address			
Mobile No.			
DIN No.		PAN No.	
Aadhaar No.(Please attached self attested copy)		Date of Birth	

4

Name		
Designation		
Residential Address		
Mobile No.		
DIN No.		PAN No.
Aadhaar No. (Please attached self attested copy)		Date of Birth / /

Please
affx
Photograph

5

Name		
Designation		
Residential Address		
Mobile No.		
DIN No.		PAN No.
Aadhaar No. (Please attached self attested copy)		Date of Birth / /

Please
affx
Photograph

6

Name		
Designation		
Residential Address		
Mobile No.		
DIN No.		PAN No.
Aadhaar No. (Please attached self attested copy)		Date of Birth / /

Please
affx
Photograph

Note: The information given above would be confidential. However, if the information is required by any government agency, it may be given to them.

1/14

1/14

1/14

Name & Signature of the Authorised Signatory(ies)

 Date / /

KYC INFORMATION & FATCA-CRS DECLARATION - NON INDIVIDUAL

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

 PAN* | GST No

 Name*

 City of incorporation* | Country of incorporation*

 Net Worth in INR. In Lakhs* | Net Worth as on
Is the entity involved
 in/ providing any of
 these services:

Foreign Exchange/ Money Changer Services	Gaming/ Gambling/ Lottery Services [e.g. casino betting syndicates] Pawning	Money Laundering
☐ YES ☐ NO	☐ YES ☐ NO	☐ YES ☐ NO

 Any other information [if applicable]

 Entity Constitution Type (Please tick as appropriate) a) Partnership Firm ☐ b) Private Limited Company ☐ c) Public Limited Company ☐

 d) Society ☐ e) AOP/BOI ☐ f) Trust / Liquidator ☐ g) Limited Liability Partnership ☐ h) Artificial Juridical Person ☐

 i) HUF ☐ j) Others specify
Please tick the applicable tax resident declaration -

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

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

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

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

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

FATCA-CRS Declaration

(Please consult your professional tax advisor for further guidance on FATCA classification)

PART A (to be filled by Financial Institutions or Direct Reporting NFFEs)

 1. We are a, Financial institution⁶ or GIIN ☐ or
 Direct reporting NFFE⁷ (please
 tick as appropriate) ☐ Note: If you do not have a GIIN but you are sponsored by another entity, please provide your sponsor's
 GIIN above and indicate your sponsor's name below Name of sponsoring entity

GIIN not available (please tick as applicable)

☐ Not required to apply for - please specify ² digits sub-category¹⁰ ☐
☐ Not obtained - Non-participating FI ☐
PART B (please fill any one as appropriate to be filled by NFEs other than Direct Reporting NFEs)

1. Is the Entity a publicly traded company that is, a company whose shares are regularly traded on an established securities market) Yes ☐ No ☐
 (If yes, please specify any one stock exchange on which the stock is regularly traded)
 Name of stock exchange
 (If yes, please specify name of the listed company and one stock exchange on which the stock is regularly traded)
2. Is the Entity a related entity of a publicly traded company (a company whose shares are regularly traded on an established securities market) Yes ☐ No ☐
 Name of listed company
 Nature of relation: Subsidiary of the Listed Company or ☐
 Controlled by a Listed Company ☐
 Name of stock exchange

3. Is the Entity an active³ NFE

 Yes ☐ No ☐

(If yes, please fill UBO declaration in the next section.)

Nature of Business _____

Please specify the sub-category of Active NFE (Mention code – refer 2c of Part D)

 4. Is the Entity a passive⁴ NFE

 Yes ☐ No ☐

(If yes, please fill UBO declaration in the next section.)

Nature of Business _____

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's⁵ 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	#Tax ID Type - TIN or Other, please specify	Address - Include State, Country,
#Country - Tax Residency*	Beneficial Interest - in percentage	PIN/ ZIP Code & Contact Details
#Tax ID No.- or functional equivalent for each country%	#Type Code ¹¹ - of Controlling person	

- Name _____ Tax ID Type _____ Address _____
 Country _____ Beneficial Interest _____
 Tax ID No. _____ Type Code _____ ZIP _____ State: _____ Country: _____
- Name _____ Tax ID Type _____ Address _____
 Country _____ Beneficial Interest _____
 Tax ID No. _____ Type Code _____ ZIP _____ State: _____ Country: _____
- Name _____ Tax ID Type _____ Address _____
 Country _____ Beneficial Interest _____
 Tax ID No. _____ Type Code _____ ZIP _____ State: _____ Country: _____

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

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

- PAN _____ Occupation Type _____ DOB :
 City of Birth _____ Nationality _____ Gender: ☐ Male ☐ Female
 Country of Birth _____ Father's Name _____ ☐ Others
- PAN _____ Occupation Type _____ DOB :
 City of Birth _____ Nationality _____ Gender: ☐ Male ☐ Female
 Country of Birth _____ Father's Name _____ ☐ Others
- PAN _____ Occupation Type _____ DOB :
 City of Birth _____ Nationality _____ Gender: ☐ Male ☐ Female
 Country of Birth _____ Father's Name _____ ☐ 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 Applicant

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

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 Applicants. 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 Applicant, 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 _____

First Authorised Signatory

2/14 

Name

Second Authorised Signatory

2/14 

Name

Third Authorised Signatory

2/14 

Name

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

Dear Sir,

I/We wish to avail the Discretionary Portfolio Management Services offered by Ambit Wealth Private Limited.

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) _____

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

Account Name _____ Account No. _____

Bank Name _____ Branch _____

 Account Type ☐ Savings ☐ Current ☐ NRE ☐ NRO ☐ Others (Please specify) _____

(Copy of personalised cancelled cheque leaf or bank statement containing name of the Account Applicant 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)

Trading Account No.: _____

C. Past Action

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

D. INVESTMENT / TRADING EXPERIENCE & CLIENT'S PROFILE

1) Investment/trading experience:

No. of Years in Stocks

No. of Years in Derivatives

No. of Years in other Investment related fields

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

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

4) Risk Tolerance: Low/ Medium/ High _____

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

6) Details of portfolio construction for the client _____

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

E. INTRODUCER DETAILS (optional)

Name of the Introducer _____

Address, Phone No. and Email Id of Introducer _____

F. 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)

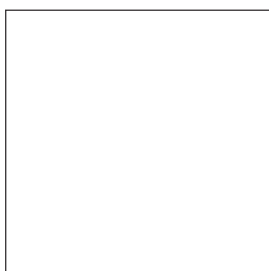
G. NOMINATION DETAILS (For Individual / Sole Proprietorship Firm)

I/We would like to appoint a nominee for the Portfolio Management account with you.

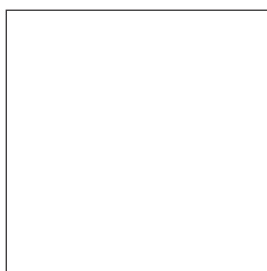
Nomination can be made upto three nominees in the account	Details of 1 st Nominee	Details of 2 nd Nominee	Details of 3 rd Nominee
Name of the nominee(s) (Mr./Ms.):			
Share of each Nominee: Equally (if not equally, please specify percentage)	%	%	%
Relationship With the Applicant: <i>(If Any)</i>			
Address of Nominee(s):			
	PIN code:	PIN code:	PIN code:
Mobile / Telephone No. of nominee(s) :			
Email ID of nominee(s) :			
Nominee Identification details : <i>(Proof of Identity)</i>			
Below fields should be filled only if nominee(s) is a minor			
Date of Birth: {in case of minor nominee(s)}			
Name of Guardian (Mr./Ms.): <i>[in case of minor nominee(s)]</i>			
Address of Guardian(s):			
	PIN code:	PIN code:	PIN code:
Relationship of Guardian with nominee:			
Guardian Identification details : <i>(Proof of Identity)</i>			
Name of Witness :	Address of Witness :		Signature of Witness :

DECLARATION

I/We confirm that all the information given in the application is true and complete. I/We hereby authorize Ambit Wealth 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 Wealth Private Limited from any liability arising from my/our transactions executed under this arrangement.



First Applicant / Authorised Signatory



Second Applicant / Authorised Signatory



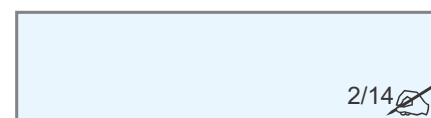
Third Applicant / Authorised Signatory



Name



Name



Name

DISCRETIONARY PORTFOLIO MANAGEMENT SERVICES AGREEMENT

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

BETWEEN

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

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

AND

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

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

WHEREAS

A. The Portfolio Manager is registered with the Securities and Exchange Board of India ('SEBI') under the SEBI ('Portfolio Manager's') Regulations, 2020 bearing Registration No. INP000007465 inter alia to provide services of advising, directing and undertaking on behalf of the Client, the management or administration of the portfolio of securities and/or funds of the Client, as the case may be.

B. The Client is desirous of appointing the Portfolio Manager for managing the investment of its funds on a discretionary basis and to avail of investment advisory and portfolio management services from the Portfolio Manager, for the purpose of investment to be made in the Products (as defined hereunder) on the terms and conditions of this Agreement (hereinafter referred to as the 'Services').

C. The Parties hereto are entering into this Agreement to set out the terms and conditions on which the Portfolio Manager has agreed to render, and the Client has agreed to avail of, the Services of the Portfolio Manager. The Client hereby appoints the Portfolio Manager to provide its Services to the Client and the Portfolio Manager has accepted the appointment and has agreed to provide its Services to the Client on such terms and/or conditions mutually agreed by and between the Parties hereto and more particularly hereinafter contained.

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

1. DEFINITIONS, INTERPRETATIONS AND APPOINTMENT

1.1 DEFINITIONS

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

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

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

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

"Assets" mean (i) the Portfolio and/or (ii) the Funds (as the case may be).

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

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

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

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

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

“Depository Account” means one or more account or accounts opened, maintained and operated by the Portfolio Manager in the name of the Client with any depository participant registered under the SEBI (Depositories and Participants) Regulations 2018, as amended.

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

“FEMA” means the Foreign Exchange and Management Act, 2018, as amended.

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

“Legal Beneficiary” shall mean a person who is either an Authorized Nominee and who is also been termed as a legal beneficiary under the will of the Client and/or has been so declared under the probate in respect to the Client's Assets.

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

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

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

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

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

“Portfolio Management Fee” shall have the meaning attributed there to in Clause 5 below.

“Power of Attorney” shall have the meaning attributed there to in Clause 2.5 below.

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

“Report” shall have the meaning attributed there to in Clause 8.1 below.

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

“SEBI” means the Securities and Exchange Board of India established under sub-section (1) of Section 3 of the Securities and Exchange Board of India Act, 1992.

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

“Product(s)” shall have the meaning attributed there to in Clause 2.2 below.

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

“Term” shall have the meaning attributed there to in Clause 15 below.

“Withdrawal Notice” shall have the meaning attributed there to in Clause 4.1 below.

1.2 INTERPRETATION

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

- Words denoting one gender include all genders; words denoting company include body corporate, corporations and trusts and vice versa; words denoting the singular include the plural; and words denoting the whole include a reference to any part thereof.
- In the event of there being more than one Person as Clients mentioned in the recitals/signature clause of the Agreement, wherever the context so requires, the word “Client” shall be construed as “Clients” and the grammar and construction or every concerned sentence shall be deemed to be appropriately amended to indicate more than one Client.
- The headings herein are included for convenience of reference only and shall not affect the construction of this Agreement.
- References to any document (including this Agreement) are references to that document as amended, consolidated, supplemented, novated or replaced from time to time.
- References in this Agreement to Clauses, Recitals, Schedules and Annexures are references to clauses, recitals, schedules and annexures to this Agreement. The Recitals, Schedules and Annexures to this Agreement shall form an integral part of this Agreement.
- Reference to any legislation or law or to any provision thereof shall include references to any such law as it may, after the date hereof, from time to time, be amended, supplemented or re-enacted, and any reference to a statutory provision shall include any subordinate legislation made from time to time under that provision.

1.3 APPOINTMENT OF THE PORTFOLIO MANAGER

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

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

- 2.1 The Client hereby appoints the Portfolio Manager to provide the Services during the Term of this Agreement and the Portfolio Manager, agrees to provide the Services to the Client on the terms and conditions hereinafter mentioned. The Portfolio Manager shall be responsible for rendering such Services in accordance with the Act, Regulations and Guidelines made under the Act and any other laws, rules, regulations, guidelines, etc. as may be applicable from time to time and the provisions of this Agreement.
- 2.2 The Portfolio Manager shall provide Services under various Products as may be applicable from time to time.
- 2.3 Simultaneous to the execution of this Agreement, the Client has also executed Schedule A to the Agreement choosing the type of Product that the Client wishes to invest in. Subject to the terms and conditions of the Products, the Client may also, from time to time at its discretion, have the full liberty to switch over from one Product to the other and/or subscribing to more than one Product after duly instructing the Portfolio Manager, in writing.
- 2.4 The Client hereby entrusts the Assets to the Portfolio Manager (in the manner required by the Portfolio Manager) for the purposes of the performance of the Services by the Portfolio Manager.
- 2.5 Simultaneous with the execution of this Agreement the Client shall execute and deliver to the Portfolio Manager, a power of attorney in the format specified by the Portfolio Manager and as more particularly set out in Schedule B ('Power of Attorney') authorizing the Portfolio Manager or any Person appointed by the Portfolio Manager on his behalf to do all acts, deeds, matters and things for and on behalf of the Client necessary for rendering the Services under the Products and this Agreement to the Client.
- 2.6 The Client hereby authorizes the Portfolio Manager, either by itself or through any Person appointed by it, to do all acts, deeds, matters and things for and on behalf of the Client as the Portfolio Manager may in its absolute discretion consider necessary or advisable for the purpose of rendering the Services under the Products and this Agreement including, without limitation: (i) opening, operating, modifying and closing one or more Bank Accounts and one or more Depository Accounts, (ii) transferring the Funds and Portfolio (deposited by the Client with the Portfolio Manager) to the Bank Account and Depository Account. (iii) purchasing, subscribing to or otherwise acquiring or investing in Securities and paying the consideration for the same, (iv) selling, redeeming, transferring or otherwise dealing with or disposing of Securities and receiving the consideration for the same (v) holding the Assets in the name of the Client or the Portfolio Manager or any other Custodian, Authorized Nominee or agent of the Client nominated in the manner prescribed by the Portfolio Manager (vi) appointing and instructing brokers, authorised persons, custodians, depository participants and others in relation to the rendering of Services and entering into agreements with them for the same on such terms and conditions as the Portfolio Manager may deem fit and proper (vii) executing such documents as may be necessary (viii) receiving contract notes (ix) receiving dividend, interest and other accretions and amounts in respect of the Assets (x) paying all amounts (including any calls) required to be paid in connection with the Services and/or this Agreement including the Portfolio Management Fee and expenses incurred by the Portfolio Manager for or in connection with the rendering of the Services under the Agreement (xi) switching over from one type of Product to the other and/or subscribing to more than one Product as per the instructions of the Client via writing, registered email or other mode of electronic communications, as may be agreed between the Parties (xii) redemption of funds to Client's bank account and closure of account as per the instructions of the Client via writing, registered email id or other mode of electronic communications, as may be agreed between the Parties (xiii) to do all acts, deeds, matters and things as may be required under any law from time to time including carrying out necessary changes/amendments to this Agreement as may be required to comply with any law in force and inform the Client accordingly and the Client undertakes to ratify and confirm all the acts and deeds performed by the Portfolio Manager in terms of this Agreement.

- 2.7 The Portfolio Manager shall keep the Funds of the Client in a separate Bank Account in the name of the Client and shall also operate a separate Bank Account and Depository Account for the Client by the Portfolio Manager or any Custodian appointed by the Portfolio Manager in such a manner as the Portfolio Manager may consider appropriate and in accordance with the type of Product chosen by the Client.
- 2.8 The Portfolio shall be kept in a Depository Account in the name of the Client provided that any Securities which are not so dematerialized as to be capable of being held in a Depository Account shall also be held in the name of the client by the Portfolio Manager or any Custodian appointed by the Portfolio Manager in such a manner as the Portfolio Manager may consider appropriate and in accordance with the type of Product chosen by the Client.
- 2.9 The investment objective of the Portfolio Manager shall be to undertake on behalf of the Client, the management and administration of the Assets i.e. the Funds and the Portfolio of the Client with the aim of generating return on the Client's investment, while at the same time endeavoring to reduce the risk of capital loss to the Client. However, the Client expressly agrees and acknowledges that while the aforesaid is the objective, there is no assurance or guarantee, either directly or indirectly, of such returns or of there being no capital loss as more particularly provided below.
- 2.10 The Portfolio Manager shall not accept from the Client, investments less than Rupees Fifty Lacs (Rs.50,00,000/-) or such higher amount as may be prescribed in the Products ('Minimum Investment'). The Portfolio Manager has the discretion to define an amount higher than the SEBI specified minimum amount to be the Minimum Investment. Partial withdrawals that would reduce the amount of the Assets below the Minimum Investment will also not be permitted. Notwithstanding the above, the Portfolio Manager reserves the discretion to determine which Securities will comprise the Minimum Investment without assigning any reasons.
- 2.11 In compliance with the existing Regulations, the Portfolio Manager shall not borrow Funds or Securities on behalf of the Client. The Portfolio Manager shall not deploy the Client's funds in Bill discounting, Badla financing or for the purposes of lending or placement with corporate or non-corporate bodies. Client Level position limits and market wide position limits as specified by SEBI from time to time shall be observed.
- 2.12 The Portfolio Manager shall not lend Securities held on behalf of the Client to any third Person i.e. shall not participate in Securities lending activities EXCEPT with the written authorization of the Client and as provided under the Act or Regulations.
- 2.13 The Portfolio Manager shall not while dealing with Client's funds indulge in speculative transactions i.e., it shall not enter into any transaction for purchase or sale of any Security which is periodically or ultimately settled otherwise than by actual delivery or transfer of Security, except the transactions in derivatives.
- 2.14 The Portfolio account of the Portfolio Manager shall be audited annually by an independent chartered accountant and a copy of the certificate issued by the chartered accountant shall be given to the Client. The Portfolio Manager shall be entitled to recover the audit fees it may incur from the Client.
- 2.15 Alternatively the Client may, at their own cost, appoint a chartered accountant to audit, with prior intimation of fifteen (15) days and at a time convenient to the Portfolio Manager, the books and accounts of the Portfolio Manager relating to its transaction with respect to the Assets of the Client for which the Portfolio Manager shall co-operate with such chartered accountant in the course of the audit.
- 2.16 The Client agrees and undertakes that, the Portfolio Manager shall be entitled to do all acts, deeds, matters and things necessary to invest and manage the Assets including but not limited to investing the Funds in Securities, selling, redeeming or liquidating Securities or changing the Securities forming part of the Portfolio, appointing intermediaries for the sale and purchase of Securities in such manner and on such terms and conditions, as the Portfolio Manager may in its absolute and unrestricted discretion consider appropriate and the Client agrees and undertakes to ratify and confirm the same. All such decisions, including decisions as to the Securities in which investment/disinvestment should be made and nature, quantity, timing and other details of the investments, disinvestments and other dealings with the Assets shall be in the absolute and unfettered discretion of the Portfolio Manager who shall not be required to give any prior notice to, or take any prior approval of the Client for the same.
- 2.17 The Client has expressly and with full knowledge of the implications, conferred absolute and unfettered discretion on the Portfolio Manager in relation to all decisions concerning the rendering of Services and the Client agrees and confirms that all such decisions taken by any Persons appointed by the Portfolio Manager (which shall, in this Agreement, include decisions taken by any Person appointed by the Portfolio Manager in this behalf) shall be binding on the Client and shall not be assailed, challenged, questioned or disputed by the Client in any manner whatsoever, except on grounds of malafide, fraud, conflict of interest or gross negligence and the Client undertakes that it shall at all times ratify and confirm the same. Except on the grounds specified in the aforementioned sentence, The Client expressly agrees and undertakes not to hold the Portfolio Manager responsible or liable in any manner whatsoever or claim any damages, losses or other amounts on account of the Services rendered by the Portfolio Manager or any decision taken by the Portfolio Manager or any Person appointed by the Portfolio Manager in accordance with the Products and terms of this Agreement.
- 2.18 The Client agrees and acknowledges that the Client shall not be entitled to give any instructions to the Portfolio Manager in relation to the Services to be rendered by the Portfolio Manager under the Products and this Agreement and/or any decision relating thereto.
- 2.19 The Services to be rendered herein, the Products and the provisions of this Agreement shall always be subject to the Act, Rules, Regulations and other applicable provisions of law in force from time to time; and, notwithstanding anything contained in this Agreement, the Portfolio Manager shall not be required or entitled to make any investments or otherwise deal with the Assets or render the Services in a manner which is contrary to the Act, Rules and Regulations or any other provisions of law in force at the relevant time. The Parties expressly acknowledge that in the event of any conflict or discrepancy arising between the contents of this

Agreement (including the Schedules here in) and the Act, Rules and Regulations or any order or notification or any direction issued by SEBI or any other authority shall prevail over this Agreement. Further, it is expressly provided that the Portfolio Manager shall be entitled and have the right to modify/amend this Agreement with respect to such Rules and Regulations and any such order, notification or direction issued by SEBI. The Client expressly agrees and undertakes to ratify and confirm all such acts and deed performed by the Portfolio Manager in respect to the Products and this Agreement.

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

- 2.35 The Client agrees and undertakes to sign all such documents and writings and do all such acts, deeds, matters and things and render such assistance as the Portfolio Manager may require, from time to time, for enabling the Portfolio Manager to render the Services or otherwise perform its functions and obligations under this Agreement.
- 2.36 In the event the Client being a non-individual, the Portfolio Manager shall be entitled to rely upon any instructions/notice which it believes to have been given in good faith by the Person who is duly authorized in writing (by a board resolution in case of a corporate) by the Client in this behalf. Without prejudice to the aforesaid, the Portfolio Manager shall be entitled to rely upon a copy of a board resolution of the Client authorizing such Person to act on behalf of the Client with respect to this Agreement. In the event of the revocation of authority of any such Person, the Client shall promptly inform the Portfolio Manager of such revocation.
- 2.37 The Portfolio Manager may, if required by any applicable law or Regulations, disclose the identity of the Client to the issuer of Securities held as part of the Assets or to the agents of such issuer upon the request of such issuer, or to any Government body, without further consent from the Client. The Securities withdrawn in the form of corpus during the year are valued at the same day's closing price of National Stock Exchange of India Limited (NSE). In case the market price on National Stock Exchange (NSE) is not available, same closing price on Bombay Stock Exchange Limited (BSE) is considered.
- 2.38 Accounting and valuation of additions and withdrawal to AUM in the form of securities:
The securities received in the form of corpus during the year are valued at the previous day's closing price of National Stock Exchange of India Limited (NSE). In case the market price on National Stock Exchange (NSE) is not available, closing price on Bombay Stock Exchange Limited (BSE) is considered.
- 2.39 The Portfolio Manager will make reasonable efforts to contact the Client using agreed modes of communication to convey an investment related recommendation as contemplated under this Agreement. However, if the Portfolio Manager is unable to contact the Client, the Portfolio Manager will not give effect to such recommendation and the Portfolio Manager will not be liable thereof.
- 2.40 The Portfolio Manager and the Client shall in no circumstance be considered as persons acting in concert or as persons co-operating with each other (directly or indirectly) or as persons having a common objective or purpose of substantial acquisition of shares or voting rights or gaining control over any company, whose shares are purchased by the Portfolio Manager on behalf of and on account of the Client pursuant to this Agreement.
- 2.41 The Portfolio Manager shall be acting as an agent/trustee and in fiduciary capacity with regard to the Client's Account comprising, inter alia, investments, accruals, benefits, allotments, calls, refund, returns, privileges, entitlements, substitutions and/or replacements or any other beneficial interest including dividend, interest, right, bonus as well as residual cash balance, if any (represented both by quality and in monetary value).
- 2.42 Any income tax and other tax liability on investments, funds and yields shall be borne and paid by the Client(s). The Portfolio Manager does not take any responsibility for any matters relating to the tax filings or assessments of the Client(s).
- 2.43 If the Client is more than one person the Client's obligations under this Agreement shall be joint and several. It is clarified that in case of the Joint Account all dealings with the Client under this Agreement, including but without limitation the payment of Assets of the Account on termination or expiry of the Agreement would be undertaken by Portfolio Manager with the first holder of the Account or the person jointly authorised by all the account holders. In case the Client proposes to disclose the information of its Account to any other person, the Client shall make the written request to the Portfolio Manager in such form as may be specified by the Portfolio Manager from time to time.
- 2.44 The Client agrees to bear all risks arising out of refusal by a company or corporation for whatever reasons, to register the transfer of any of the Securities in the name of the Client or the Portfolio Manager. The Securities which are so purchased and not transferred in the name of the Client or the Portfolio Manager, will be sold by the Portfolio Manager, at the best available market rate, at the risk of the Client.
- 2.45 The Portfolio Manager provides the facility for direct on-boarding of client (on-boarding of clients without intermediation of distributors). In case of direct on-boarding, no charges except statutory charges shall be levied to the client.

3. CUSTODY AND SAFE KEEPING

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

- 3.5 Not with standing anything stated above, the portfolio Manager shall not be liable, whether financial 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.

4. MINIMUM TENURE

- 4.1 The Assets placed by the Client with the Portfolio Manager for rendering the Services under this Agreement shall be placed for such period as set out in the respective Products. Further, on completion of such period as set out in the respective Products, the Client shall either place the Funds/ Securities with the Portfolio Manager again or shall withdraw the Funds/Securities from the Portfolio Manager. However, if the Client intends to withdraw from the Portfolio Manager, then the Client must at its own cost and risk give to the Portfolio Manager prior notice in writing of their intention to withdraw from the Services being rendered by the Portfolio Manager under this Agreement with respect to any or all Products, in the manner set out in the Products in the form prescribed by the Portfolio Manager. It is expressly provided that on the expiry of the notice period set out in the Withdrawal Notice, the consequences of termination as set out in Clause 15.10 shall apply to the extent applicable in respect of any or all the Product(s).
- 4.2 In case of placement of Funds/Securities by the Client for the Services on more than one occasion or on continual basis, each placement shall be for a minimum period as stipulated in the Products.
- 4.3 In the event the Client intends to withdraw the entire corpus before the completion of such period as set out in the respective Products, this Agreement shall be terminated in accordance with the provisions of Clause 15 here-in-below.

5. CHARGES AND FEES

- 5.1 In lieu of the Services rendered by the Portfolio Manager, the Client expressly agrees and undertakes to pay to the Portfolio Manager the portfolio management fee and other levies and charges in such manner as set out in the Products ('Portfolio Management Fee') of the Portfolio Manager. It is expressly agreed by and between the Parties that such Portfolio Management Fee shall be exclusive of Securities Transaction Tax, Brokerage, Goods and Service tax, Custodial charges and all other statutory levies as may be applicable from time to time and any incidental expenses such as stamp duties, registration charges, compensation, professional fees, legal fees, consultancy charges, service charges, etc. and such other expenses, duties, charges incurred on behalf of the Client. The Client agrees and acknowledges that the Portfolio Management Fee will be charged as set out in the Products for all accounts including those opened during the year. All additional infusion and withdrawals to the accounts will be on a pro-rata basis for computation of the Portfolio Management fees.
- 5.2 In the event if the Portfolio Manager is permitted to charge Portfolio Management Fee on the basis of the return or a share of the return on the Portfolio/Assets generated by the Portfolio Manager rendering the Services, the Portfolio Manager and the Client shall there upon mutually agree upon the Portfolio Management Fee payable to the Portfolio Manager on such basis, and the provisions of the Products here to shall be modified or substituted accordingly. Further, the Client agrees and acknowledges that the Portfolio Management Fee may be a fixed fee or a return based fee or combination of both, as may be decided by the Portfolio Manager from time to time and as agreed by Client.
- 5.3 The Client expressly agrees and acknowledges that notwithstanding anything contained anywhere in the Agreement, the Portfolio Management Fee payable to the Portfolio Manager shall be billed and set-off by the Portfolio Manager against the Account of the Client on a periodic basis as set out in the Product Note and Fees Structure and the same will be incorporated in the relevant reports.
- 5.4 The Parties agree that all functions in relation to the Services or otherwise pursuant to this Agreement shall be performed by the Portfolio Manager for and on behalf of, and at the risk and cost of the Client and all liabilities concerning the Assets or the Services shall be to the account of the Client. The Portfolio Manager will not be liable, financially or otherwise, in respect of the same. In addition to the Portfolio Management Fee, all costs, fees, charges, taxes, levies and expenses of whatsoever nature incurred by the Portfolio Manager or any other Person appointed by the Portfolio Manager and arising out of or in connection with or in relation to the management, acquisition, holding, custody, sale and/or transfer, of the Assets or the rendering of the Services or the performance of any act pursuant to or in connection with the Agreement including, without limitation to the generality of the aforesaid, the expenses and cost of safe keeping of Assets, charges in respect of Securities, including legal fees, of the Portfolio Manager incurred on behalf of the Client, brokerage costs, costs related to furnishing regular communication to the Client, account statement and stamp duty, costs to be paid for the execution of this Agreement and all other incidental and ancillary documentation pursuant to this Agreement, shall be paid or reimbursed by the Client. The Client further expressly agrees and acknowledges that all the aforesaid expenses incurred by the Portfolio Manager towards the rendering of Services under the Agreement shall be billed and set-off by the Portfolio Manager against the accounts of the Client on a periodic basis as set out in the Products and the same will be incorporated in the relevant reports.
- 5.5 The Client expressly agrees and acknowledges that the Portfolio Manager shall have the absolute right to appropriate the amounts payable by the Client to the Portfolio Manager under this Clause or under any other provision of this Agreement from the Assets of the Client and the Portfolio Manager may for this purpose sell or otherwise liquidate the Portfolio or any part thereof against the Fee payable to the Portfolio Manager or to recover the dues of the Portfolio Manager under the Agreement. The Client further expressly agrees and acknowledges that the Portfolio Manager shall have a right of lien and set off on the Assets or any part thereof of the Client and shall be subject to the Portfolio Manager having first received all such amounts due and payable by the Client to the Portfolio Manager under the terms of this Agreement.

- 5.6 In the event the Client has any objections with respect to the quantum of Fees charged by the Portfolio Manager, it shall inform the Portfolio Manager of the same within 7 days of being notified of the said Fees by the Portfolio Manager, failing which the quantum of fees shall be deemed to have been accepted by the Client.
- 5.7 Any modification in Fees shall be mutually agreed upon between the Parties in writing from time to time and on case to case basis through exchange of letter/communication over registered email of the client or any formal channel of communication between the Parties.
- 5.8 In case Client wishes to redeem the portfolio in part or full before the indicate tenure/ investment period mentioned in the product note and agreed by Client also, the Portfolio Manager shall levy the Exit Load on the amount redeemed by the Client with such rate as prescribed by SEBI from time to time.
- 5.9 The Portfolio Manager shall not charge any upfront fees to the Client. Brokerage at actual shall be charged to the Client. The operating expenses (excluding brokerage and fees) shall not exceed the maximum amount or percentage prescribed by SEBI from time to time.

6. CONFLICT OF INTEREST

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

- 6.6 The Client should aware that one of the associates of the Portfolio Manager is a SEBI registered Research Entity and provides research recommendations to clients. The views given and investments/disinvestment made by the Fund Manager(s) of the Portfolio Manager is completely independent and may contradict with the investment recommendation(s) given by the Research Entity.
- 6.7 Portfolio Manager, its affiliates, may have any financial interest in any company which is part of its portfolio. Portfolio Manager and its Affiliates, may from time to time, have a long or short position in, act as principal in, and buy or sell the securities or derivatives thereof companies covered in its portfolio. Portfolio Manager or any of its affiliates may have managed or co-managed public offering of securities, received compensation for investment banking or merchant banking or brokerage services, received compensation for products or services other than investment banking or merchant banking or brokerage services, received any compensation or other benefits, issued research reports covered in its portfolio. Portfolio Manager and / or its affiliates do and seek to do business including investment banking with companies covered in its portfolio.
- 6.8 It is expressly provided that all the decisions are independently taken by the Portfolio Manager with respect to the Assets of the Client and/or its Services under this Agreement without any inputs, assistance and advice of its Affiliates. Further, the Client acknowledges the aforesaid and has expressly agreed to avail the Services of the Portfolio Manager in accordance with the terms and conditions of this Agreement.

7. INDEMNITY

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

upon or arising out of any failure to effect or any delay in effecting any transaction, any loss, delay, mis-delivery or error in transmission of any communication or any delay in communication of the death or bankruptcy or insolvency or of a failure to pay by any bank, institution, country, governmental department, authority, company, any entity or person with whom or in which the Funds of the Client are from time to time invested or deposited or which is a counterpart to an investment transaction or generally in relation to the purchase, holding or sale of investments).

8. STATEMENT AND INFORMATION

- 8.1 The Portfolio Manager shall furnish to the Client periodically and in accordance with the provisions of the Product chosen by the Client, in writing all the information regarding the Assets and all purchases and sales of Securities made by the Portfolio Manager on behalf of the Client as provided herein ("Report"). In addition to the aforesaid, within (30) days of the expiry of each quarter the Portfolio Manager shall furnish to the Client a Report of the dealings for such previous quarter in the format prescribed by SEBI from time to time and will contain the following details, namely:
- (i) The composition and the value of the Assets (Funds and Securities), description of the Securities, number of Securities, value of each Security held as part of the Assets, cash balance and aggregate value of the Assets as on the date of Report;
 - (ii) Transactions undertaken by the Portfolio Manager during period covered by the Report including date of transaction and details of purchases and sales;
 - (iii) Income or other beneficial interest received during the concerned period in respect of the Assets by way of interest, dividend, bonus shares, rights shares or debentures or otherwise;
 - (iv) Expenses incurred in managing the Assets of the Client;
 - (v) Details of risk foreseen by the Portfolio Manager and the risk relating to Securities recommended by the Portfolio Manager for investment or disinvestment; and
 - (vi) Such other documents and information relating to the Services provided to the Client by the Portfolio Manager and the Assets as the Portfolio Manager may determine; Provided that during any such quarterly period of the Term of this Agreement shall expire on a date other than the last day of March, June, September or December as the case may be, of a calendar year, the period covered by the last day of such quarterly Report shall end on that date.
- 8.2 The Portfolio Manager shall also furnish at the year-end performance Report specifying the long term investments, short term investments and dividends received during the year to assist the Client in the filing of returns.
- 8.3 Nothing herein shall extend the obligation of the Portfolio Manager to provide any information relating to any other investments or securities of the Client which do not form part of the Assets.
- 8.4 On termination of the Agreement, the Portfolio Manager shall give a detailed statement of accounts of the Assets to the Client and settle accounts with the Client in a mutually agreed manner. The Client shall bear all costs, charges and taxes that may become payable as a consequences of settling of accounts of the Assets.
- 8.5 In the event of any dispute between the Portfolio Manager and the Client, the Client shall have the right to obtain details of the Assets from Portfolio Manager and the Portfolio Manager shall provide these details to the Client, at the cost of the Client.
- 8.6 The Portfolio Manager shall provide the login id to Client to access to his portfolio on the website. The Relationship Manager/Service Manager shall guide the Client to check his portfolio on the website.
- 8.7 Subject to the provisions of SEBI (Portfolio Managers) Regulations, 2020), the Client can inspect his documents at Portfolio Manager's office during working hours between Monday to Friday, subject to the fact that, the day is considered to be a regular business day. The Client can approach his Relationship Manager/Service Manager for inspection of his documents.
- 8.8 The client expressly provides his consent to the Portfolio Manager to share client's data relating to AUM, performance data, portfolio management fees etc in the normal course of business to the clients' distributor or RIA as the case may be.

9. MARKET AND OTHER RELATED RISKS

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

- (i) Investment in equities, derivatives and mutual funds are subject to market risks and there is no assurance or guarantee that the objective of the products will be achieved. The past performance of the Portfolio Manager does not, in any manner, indicate the future performance with respect to any of its existing Product/s or any future Products of the Portfolio Manager.
- (ii) With any investment in Securities, the NAV of the Portfolio can go up or down depending upon the factors and forces affecting the capital market.
- (iii) The performance of the products may be affected by changes in Government policies, general levels of interest rates and risk associated with trading volumes, liquidity and settlement systems in equity and debt markets.
- (iv) Investments in debt instruments are subject to default risk and interest rate. Interest rate risk results from changes in demand and supply for money and other macro-economic factors and creates price changes in the value of the debt instruments. Consequently, the NAV of the Portfolio may be subject to fluctuation.
- (v) Investments in debt instruments are subject to reinvestment risks as interest rates prevailing on interest or maturity due dates may differ from the original coupon of the bond, which might result in the proceeds being invested at a lower rate.

- (vi) The Product may invest in non-publicly offered debt Securities and equities. This may expose the Product to liquidity risks.
- (vii) Engaging in Securities lending is subject to risks related to fluctuations in collateral value/settlement/liquidity/counter party.
- (viii) Use of derivatives instruments like index, futures, stock futures and options contracts, warrants, convertible, Securities, swap agreements or any other derivative instruments, including but not restricted to, for the purpose of hedging and Portfolio balancing, as permitted under the Regulations and guidelines will expose to certain risk inherent to such derivatives. The Client is aware that the derivatives are highly leverage instruments and even a small price movement in the underlying security could 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 position are marked to market based on the closing level of the Index. The Index may move against the position that may have been assumed leading to Marked to Market losses; sometimes these may be substantial.
 - (ii) Under certain market conditions, it may be difficult or impossible to execute transactions. There may be insufficient liquidity owing to factors including insufficient bids or offers or suspension of trading owing to other reasons. The Client acknowledges this liquidity risk.
 - (iii) Buying an option carries a risk of losing the entire premium that is paid upfront on it, if the market in the security moves in a contrary direction to the position assumed.
 - (iv) The Exchange may impose restrictions and have absolute authority to restrict the exercise of options in specified circumstances in specified times. This reflects that there is liquidity risk involved in investment in options.
 - (v) The Option writer who sells the options runs the risk of losing substantial amount if the underlying asset does not move in the anticipated direction.
 - (vi) Investment in Derivatives for the purposes of Hedging is subject to Basis risk. Basis risk is the risk that the Instrument of the hedge is not a perfect match for the Underlying. The Client acknowledges this Basis risk.
 - (vii) The Client expressly acknowledges that the aforementioned risks are strictly indicative and that other risks may arise in the context of investment in derivatives, particularly when positions are assumed synthetically, including for the purposes of generating returns.

The Client expressly agrees and undertakes not to hold the Portfolio Manager liable, financially or otherwise, in respect of the aforesaid under any circumstances whatsoever.

10. INVESTMENT OBJECTIVE AND TERMS OF INVESTMENT

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

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

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

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

- a) The quantum of exposure to derivatives may be a maximum up to 100% of the aggregate assets (net of existing derivatives investments) of the Client at the disposal of the Portfolio Manager.
- b) The Client acknowledges that the Portfolio Manager shall have the discretion to choose the type of Derivative Instrument. Without prejudice to the generality of the foregoing the Portfolio Manager may invest in Instruments including Futures, Options, Warrants, Swaps of various underlying including but not restricted to Index, Stocks, and Currency.
- c) The Client acknowledges that the Portfolio Manager shall invest in Derivatives including transactions for the purposes of, but not restricted to, Hedging and Portfolio Rebalancing. It is expressly acknowledged by the Client that the Portfolio Manager is at a liberty to invest the funds of the Client in Derivatives.

- d) Consistent with the purposes of entering in to transaction on the Derivatives segment, the Portfolio Manager may assume various positions in the Derivatives segment, either directly or synthetically. The Client expressly acknowledges that type of position may vary depending upon the purpose of the entering in to the Derivative transaction.
- e) The valuation of the derivative contracts, in the event of termination of the Portfolio Management Services, shall be at the best rate on the floor of NSE or BSE, in the Derivatives Market Segment as the case may be.

11. NON WARRANTY OF PORTFOLIO MANAGER

- 11.1 The Client represents that the Client has understood the risks involved in investing the Funds and the Securities under the Products and that the Client is financially capable of withstanding any loss incurred as a result of such investment and the Client hereby confirms that he/it is aware that the investment of the Funds and the Securities under the Products are subject to a very wide range of risks which include amongst others (and by way of illustration) an unpredictable loss in value of the Asset/Funds which may extend to a total loss of value of the Assets due to, inter-alia.
- (i) Overall economic slowdown, unanticipated corporate performance, environmental or political problems, changes to monetary or fiscal policies, changes in government policies and regulations with regard to industry and exports.
 - (ii) Acts of force majeure including nationalization, pandemic, expropriation, currency restriction, measures taken by any government or agency of any country, state or territory in the world, change in laws, industrial action or labor disturbances of any nature amongst staff of the Portfolio Manager or of its agents (or of any third parties) boycotts, power failures or breakdowns in communication links of equipment (including but not limited to loss of electronic data) international conflicts, violent or armed actions, acts or terrorism, insurrection, revolution, nuclear fusion, fission or radiation, acts of God, default of courier or delivery service or failure of disruption of any relevant Stock Exchange, depository, clearing house, clearing on settlement systems or market, or the delivery of fake or stolen Securities and/or any other circumstances beyond the control of the Portfolio Manager;
 - (iii) De-listing of Securities or market closure, relatively small number of scrip's accounting for large proportion of trading volume;
 - (iv) Limited liquidity in the stock markets impending readjustment of Portfolio composition;
 - (v) Volatility of the stock markets, stock market scams, circular trading of Securities and price rigging;
 - (vi) Default or non-performance of a third party, company's refusal to register a security due to legal stay or otherwise and disputes raised by third parties.
 - (vii) Low possibilities of recovery of loss due to expensive and time consuming legal procedure.
- 11.2 The Client acknowledges and confirms that the terms of this Agreement do not constitute any warranty or similar obligation on the part of the Portfolio Manager and the Portfolio Manager does not guarantee or assure, either directly or indirectly, the Client of the value of or returns on the Assets in any manner whatsoever. The Client is aware that the value of the Assets under Portfolio Management could depreciate to an unpredictable extend.

12. LIABILITY

- 12.1 It is expressly understood that nothing contained herein amounts to any warranty or guarantee (express or implied) of the Portfolio Manager or any Person acting on its behalf to pay any return of any nature or guarantee any returns of accretions or accruals to the Client. The Client expressly accepts that Funds and Securities placed with the Portfolio Manager and the sale and purchase of Securities by the Portfolio Manager and the investments of Funds by the Portfolio Manager are and shall be at the sole risk of the Client and the Portfolio Manager shall not be liable for any loss or damage caused to the Client as a result of any action or omission of the Portfolio Manager pursuant to this Agreement. It is further expressly understood by the Client that no representation or warranties are held out by the Portfolio Manager about the safety or "soundness" of any investment made on behalf of the Client. All actions taken and acts done by the Portfolio Manager are done solely at the Client's account and risk; any actions which the Portfolio Manager takes or does not take as to the investments will be solely at the Client's account and risk and the Portfolio Manager shall not be held responsible in any manner whatsoever for making good any loss sustained or suffered by the Client for any action taken or failure to act unless the Portfolio Manager acts with willful default and gross negligence as established by a Court of Law which shall be limited to the Portfolio Management Fee provided by the Client to the Portfolio Manager for the relevant year.
- 12.2 The Portfolio Manager shall not be liable to the Client for any act or omission of any of the officers, employees, or representative or any Custodian or other Person, specifically authorized by the Portfolio Manager and any other third parties. The Portfolio Manager shall not be responsible for any breach by the Client of the applicable laws, rules, regulations, procedures, practice and guidelines. Consequently, the Portfolio Manager shall not be responsible for any acts or omissions of any intermediaries and does not guarantee the performance of the obligations and responsibilities of such intermediaries.
- 12.3 The portfolio managers' decision (taken in good faith) in deployment of the Clients' account is absolute and final and cannot be called in question or be open to review at any time during the currency of the agreement or any time thereafter except on the ground of malafide, fraud, conflict of interest or gross negligence.
- 12.4 In the event of the Client being held liable for any loss suffered by the Portfolio Manager pursuant to this Agreement, the liability of the Client shall be limited to the extent of his investment maintained in the Accounts with the Portfolio Manager.

13. REDEMPTION

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

14. REPRESENTATIONS, WARRANTIES AND DECLARATIONS

- 14.1 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 authorize 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 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 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.
 - h) 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.
 - i) The Client further confirms that they are aware of the Rules and Regulations on Prevention of Money Laundering Act (PMLA) 2002, and that the Client has not violated any of the rules and regulations of the said act and hereby agree that Portfolio Manager shall not accept any third party funds for the purpose of corpus in / corpus out.
 - j) 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.
 - k) 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 15 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.

- 14.2 The Portfolio Manager hereby represents, warrants and declares as under:
- 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.
 - The Portfolio Manager represents to the Client that the Portfolio Manager is duly registered with SEBI as a Portfolio Manager and continues to hold such registration as on the date of this Agreement.
 - The Portfolio Manager undertakes to abide by the Rules and Regulations of SEBI and any amendments made thereto from time to time.

15. TERM AND TERMINATION

- 15.1 This Agreement is deemed to have commenced on the date as mentioned hereinabove i.e. from the date of execution of this Agreement.
- 15.2 This Agreement shall continue to subsist unless terminated in accordance with the provisions of Clause 15.3 (the 'Term').
- 15.3 This Agreement shall stand terminated forthwith in the following circumstances and the provisions of Clause 15.10 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;
 - 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.
- 15.4 This Agreement shall be suspended during the suspension or cancellation of the registration certificate of the Portfolio Manager by SEBI. Further, the Client may terminate this Agreement by giving a written notice of thirty (30) days to the Portfolio Manager if such suspension or cancellation of the registration certificate continues beyond a period of thirty (30) days and on the expiry of such notice period, the Agreement shall stand terminated and the provisions of Clause 15.10 shall become operative.
- 15.5 The Parties may by mutual consent terminate this Agreement and on such termination the provisions of Clause 15.10 shall become operative.
- 15.6 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 15.10 shall become operative.
- 15.7 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 15.10 of this Agreement shall become operative.
- 15.8 In the event of the value of the Portfolio of the Client goes below Rupees Fifty Lacs (Rs.50lacs) or as set out in Products due to withdrawals from the Product as per the aforementioned terms and conditions, the Portfolio Manager may at its discretion terminate this Agreement by giving fifteen (15) days notice to the Client. The Client may recoup the shortfall within the notice period failing which the Portfolio Manager may terminate this Agreement on the expiry of the notice period and close the Client's account by liquidation of his/its position and refund the balance as per the provision of Clause 15.10.
- 15.9 In the event of death of a Client, the Legal Beneficiary / Nominee of the Client shall intimate the Portfolio Manager of the death of the Client as soon as possible, and this Agreement shall thereupon terminate immediately upon receipt of the intimation of death of the client. The Portfolio Manager shall immediately upon receipt of the information of the death, close out all the open positions of the client and deliver the assets of the client to the legal beneficiary / nominee within 30 days as set out in Clause 15.10(b). Where no person has been nominated by the Client under this Agreement and in the event of death, insolvency, dissolution or winding up of a Client during the currency of the Agreement, and on receipt of notice from the Client or successors/heirs, in writing of such an event, the Agreement shall ensure 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.
- 15.10 Consequences of Termination:
- Upon termination of this Agreement, the Portfolio Manager shall, within a maximum period of ninety (90) days from the date of termination, pay and/or deliver the Assets to the Client and unwind positions assumed in the derivatives segment as soon as possible. It is expressly agreed and acknowledged by the Client that such delivery of the Assets of the Client shall be after adjusting all amounts receivable by the Portfolio Manager from the Client including the Portfolio Management Fee and all other amount receivables under the terms of this Agreement. The Client shall be entitled to choose to receive the Securities forming part of the Assets in the form of Securities or the equivalent cash amount representing the Securities by informing the Portfolio Manager in this regard within (7) days of termination of this Agreement. In the event the Client chooses to receive the Securities in the form of cash, the Portfolio Manager shall endeavor to sell the Securities at the prevailing market price at that time and pay net proceeds thereof, after adjusting all amounts receivable by the Portfolio Manager from the Client including the Portfolio Management Fee and all other

amounts receivable under the terms of this Agreement, to the Client within a maximum period of ninety (90) days of termination of the Agreement. Provided that, if the Portfolio Manager is for any reasons unable to sell the Securities within the aforesaid period of ninety (90) days, the Client shall be obliged to accept the Securities.

- 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 Portfolio Management Fee and all other amounts receivable by the Portfolio Manager under the terms of this Agreement, to the Legal Beneficiary / Nominee of the Client in accordance with the terms of Clause 15.10(a) above. Upon such delivery the Portfolio Manager shall stand discharged of all obligations hereunder or in relation to the Assets.

16. 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.

17. AMENDMENT

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

18. ENTIRE AGREEMENT; NO THIRD PARTY RIGHTS

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

19. ASSIGNMENT

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

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

20. 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.

21. PROXIES

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

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

22. 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.

23. 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.

24. SETTLEMENT OF GRIEVANCES OR DISPUTES

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

- (i) While resolving the Grievances, acts done in good faith, risk or losses arising out of normal business practices, which have been disclosed in the Agreement and/or Products or have bearing on the normal operation, shall be taken in consideration.
- (ii) If the Grievance is received, the same shall be referred to the Compliance officer, who shall resolve the same within thirty (30) days of the reference. 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. Without prejudice to anything stated above, the Client can also register its grievance/complaint through SCORES (SEBI Complaints Redress System), post which SEBI may forward the complaint to the Portfolio Manager and the Portfolio Manager will suitably address the same.

25. GOVERNING LAW

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

26. ADDITIONAL TERMS AND CONDITIONS APPLICABLE TO NRI

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

- (i) The Client represents that the Client has obtained all relevant foreign exchange control permissions for the purpose of entering into this Agreement and performing the transactions hereunder (including without limitation approvals required from the Reserve Bank of India ("RBI"). The Client shall adhere with all requirements of all foreign exchange control regulations applicable to the Client in all dealings/transactions. Further, the Client shall at all times ensure full compliance with the applicable Indian laws including FEMA and all other laws under the relevant jurisdiction applicable to the NRI.
- (ii) In the event of any change in the status of the Client, the Client shall forthwith inform the Portfolio Manager of the same.
- (iii) All communications/intimations by the Client to the Portfolio Manager shall be accompanied by the requisite approvals from RBI and/or any other regulatory authorities as may be applicable from time to time.
- (iv) The Portfolio Manager shall also be specifically empowered pursuant to this Agreement to liaise with the RBI for legal approvals/ reporting on behalf of the Client.

- (v) The Portfolio Manager shall not be liable for any loss caused to the Client as a consequence of any delay of RBI approval or approval from any other regulatory authority.
- (vi) The Client shall indemnify the Portfolio Manager for the consequences that the Portfolio Manager may suffer due to any noncompliance by the Client with any regulatory requirements.
- (vii) Without prejudice to the other provisions contained hereinabove, in all dealings with the Client, the Portfolio Manager shall be entitled to presume (without being bound to) that the Client has obtained all necessary approvals pursuant to the applicable exchange control regulations.
- (viii) In the event of any Securities purchased for the Client not being registered in the Client's name due to any regulatory restrictions (including the ceiling on percentage of NRI holdings in the relevant company), the Client shall be liable for and shall indemnify the Portfolio Manager from all losses that the Portfolio Manager may suffer, either directly or indirectly, as a consequence of such transaction (including without limitation, the loss arising out of the sale of such Securities in the market). from all losses that the Portfolio Manager may suffer as a consequence of such transaction (including without limitation, the loss arising out of the sale of such Securities in the market).
- (ix) The Portfolio Manager shall be entitled to rely upon and deduct tax at source on the basis of certificates and/or statements of calculation of income and capital gains given to the Portfolio Manager by the Client or the Client's chartered accountants. The Portfolio Manager shall not be liable for any inaccuracy or error in the computation thereby and shall be entitled to rely upon the same as being true, fair and complete in all respects. The Client shall indemnify the Portfolio Manager for all losses caused as a consequence of any misrepresentation, incompleteness, inaccuracy or error in such computations/statements/certificates, as the case may be.
- (x) The Client shall hold harmless and keep indemnified the Portfolio Manager and/or any Person appointed by it against any action, damage, costs, interest, penalty, etc. imposed by RBI or any other regulatory authority on account any lapse or fault on behalf of the Client.

27. 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 a client without having made a nomination or in the case of the nominee also having died, the Portfolio Manager shall have a right to call for all such documents as prescribed by SEBI/ Depositories from time to time and it deems appropriate, including without limitation, probate, letters of administration, death certificate, succession certificate, from person claiming to be the successor or the claimant of the Assets of the Client. Transfer / Payment of the Assets to the nominee or the claimant as aforesaid shall discharge the Portfolio Manager. Provided, however, that if the Portfolio Manager incurs any loss or expenses whatsoever arising out of any litigation or harm that it may suffer in relation to the nomination; the Portfolio Manager will be entitled to be indemnified absolutely from the deceased client's estate and the Portfolio Manager will have a right to set-off such loss from the Client's Account.

28. FORCE MAJEURE

- 28.1 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.
- 28.2 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.

29. COUNTERPARTS

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

30. 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.

31. 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.

32. 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.

33. CONFIDENTIAL RELATIONSHIP

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

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

SIGNED SEALED AND DELIVERED

First Holder / Authorised Signatory

3/14 

Name

Second Holder / Authorised Signatory

3/14 

Name

Third Holder / Authorised Signatory

3/14 

Name

For and on behalf of Ambit Wealth Private Limited.

("Portfolio Manager")

In the Presence of Witness

Witness Sign: _____

Name: _____

Address: _____

SCHEDULE 'A'

To,

Ambit Wealth Private Limited

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

Dear Sir,

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

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

I/We further & that I/We have received, read and understood PMS Product, its investment objectives, investment approach and strategy, investment horizon, Risk Factor, Fee Calculation Tool, Most Important Terms and Conditions (MITC) and other details of the PMS Product of Ambit. Kindly refer to the updated fee calculation tool available on our website: www.ambit.co.

I/We understand that the details furnished in this form would be utilized by our empanelled custodians, Fund accountants and Brokers to fetch my / our KYC details from various KYC (Know Your Client) Registration Agency (KRA) and Central KYC Records Registry (CKYCR). We here by provide our consent for fetching of such information.

I/We hereby confirm that I/We have chosen the below mentioned Product(s)

Strategy Name	Ambit Caliber Portfolio ☐	Ambit Alpha Growth Portfolio ☐	Ambit IRIS Portfolio ☐
	Ambit Build India Portfolio ☐	Ambit Maximus Smart Factor Portfolio ☐	Ambit Bespoke FI Portfolio ☐
	Ambit Anchor Portfolio ☐	Others ☐ _____	

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)

BANK PAYMENT DETAILS:

Bank & Branch Name : _____

Cheque / UTR No. : _____ Cheque/ RTGS Date : _____

AND/OR

LIST OF SECURITIES AS DETAILED BELOW:

Sr. No.	NAME OF SECURITIES	QUANTITY

(Please attach separate list of Securities, if required)

as initial corpus under the Discretionary Portfolio Management Services Account.

CONSENT FOR COLLECTION AND PROCESSING OF PERSONAL DATA

 I/We, _____, hereby provide my **explicit, informed, and voluntary consent** to Ambit Wealth Private Limited ("**AWPL**") for the collection, processing, storage, use, and sharing of my Personal Data (including Sensitive Personal Data or Information as defined under the IT Act, 2000 and SPDI Rules, 2011) as outlined below:

1. Data Collected

AWPL will collect and process the following categories of Personal Data as provided in this Account Opening Form:

a) Personal Information: Name, Mother's Name, Date of Birth, Place of Birth, Marital Status, Nationality, Residential Status (Resident/NRI), PAN, Aadhaar (where applicable), Photograph, Signature, PEP Status, Address (Permanent and Correspondence), Mobile Number, Email ID

b) Financial Information (SPDI): Annual Income, Net Worth, Bank Account Details, Investment Portfolio, Occupation Details

c) Other Information: Nominee Details, KYC Documents, Risk Profile, Investment Objectives, Transaction History, Communication Records

2. Purpose

Personal Data will be processed for: client onboarding and KYC compliance; portfolio management services and advisory; SEBI, PMLA, tax, and statutory compliance; payment processing; regulatory reporting; fraud prevention; and legal obligations.

3. Sharing of Data

I/We authorize AWPL to share my Personal Data with:

- SEBI, RBI, Income Tax, and other regulatory authorities
- Banks, payment gateways, RTAs, depositories (NSDL/CDSL), stock exchanges, AMCs, brokers, and financial intermediaries
- KYC Registration Agencies (KRAs), credit bureaus, verification agencies
- Technology and cloud service providers
- Legal, audit, tax, and compliance advisors
- AWPL's group companies, affiliates, and business associates

I/We acknowledge that data may be transferred and processed across jurisdictions with adequate safeguards, in compliance with applicable legal and regulatory requirements.

4. Retention

AWPL will retain my Personal Data during the service relationship and thereafter as required under SEBI regulations, PMLA 2002 (minimum 5 years), Income Tax Act, contractual obligations, legal proceedings, and AWPL's Data Retention Policy.

5. Withdrawal of Consent

I/We may withdraw this consent by writing to investorgrievance.awpl@ambit.co. I/We understand that certain data may be retained for statutory, regulatory, contractual, and legal obligations, and withdrawal may result in AWPL being unable to provide services and termination of the relationship.

6. Rights

I have the right to access, correct, review, and withdraw consent for my Personal Data. For grievances, I/We may contact investorgrievance.awpl@ambit.co.

7. Minor Nominee Consent

Where nominee(s) are below 18 years of age, I/We confirm that I/We am the parent/legal guardian and provide consent for AWPL to collect, process, and share their personal data as outlined in this consent form.

8. Declaration

I/We confirm that I/We have read and understood this consent, all information provided is true and accurate, I/We provide this consent voluntarily without coercion, and I/We will promptly inform AWPL of any changes to my Personal Data.

Client Acknowledgment

First Holder / Authorised Signatory

Second Holder / Authorised Signatory

Third Holder / Authorised Signatory

4/14 

4/14 

4/14 

Name

Name

Name

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SCHEDULE 'B' - POWER OF ATTORNEY

TO ALL TO WHOM THESE PRESENTS SHALL COME

I/We _____
 S/o, D/o, W/o _____
 individual/s residing at _____

Trust / HUF/ Firm / a Limited Liability Partnership incorporated under the provisions of The Limited Liability Partnership Act, 2008 / a company incorporated under the provisions of the Companies Act, 1956 or Companies Act, 2013, having its registered office at _____

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

- Ambit Wealth 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. INP000007465.
- 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 Wealth 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.

- (I) 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 open 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.

- (ii) 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.
- (iii) 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.
- (iv) 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.
- (v) 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.
- (vi) 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. c) 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.
- (vii) 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.
- (viii) 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.
- (ix) To take any and all decisions concerning the portfolio management of the Assets in the absolute and unfettered discretion of the Attorneys.
- (x) To enter into transactions on my/our behalf for the specific purpose of meeting margin requirements.
- (xi) 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.

- (xii) 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.
- (xiii) 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.
- (xiv) To disclose my/our identity to the issuer or to any Government body, upon the request of such issuer, without further consent me/ us.
- (xv) 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.
- (xvi) To apply for primary market issues.
- (xvii) 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.
- (xviii) 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.
- (xix) Apply for investments in and redemption for Mutual funds.
- (xx) 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.
- (xxi) 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).
- (xxii) To prepare, sign and submit all forms, statements and declaration as may be required in respect of bank account(s).
- (xxiii) 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).
- (xxiv) 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.
- (xxv) 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.
- (xxvi) 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.
- (xxvii) 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.
- (xxviii) 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.
- (xxix) 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

First Holder / Authorised Signatory

5/14 

Name

Second Holder / Authorised Signatory

5/14 

Name

Third Holder / Authorised Signatory

5/14 

Name

In the Presence of Witness

Witness Sign: _____

Name: _____

Address: _____

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

Company Seal

 Identified by me,
 Accepted Before me,

SCHEDULE C - FEE SCHEDULE

PORTFOLIO MANAGEMENT FEE		
Strategy Name	Type	Fee Maximum Indicative Rate (% p.a.) (basis clients daily Average Assets Under Management)
Ambit Caliber Portfolio ☐ Ambit Alpha Growth Portfolio ☐	Management Fee	
Ambit Build India Portfolio ☐ Ambit IRIS Portfolio ☐	Performance Fee	
Ambit Bespoke FI Portfolio ☐ Ambit Anchor Portfolio ☐	Hurdle Rate	
Ambit Maximus Smart Factor Portfolio ☐		
Others ☐ _____		
Other Fees		
Custodian Fee	On Actuals	
Fund Accounting Fee	On Actuals	
Brokerage & Transaction cost including stamp duty, if any, Audit, Certification and professional charges	On Actuals	
Exit Load		

- Assets Under Management means the value of the Securities in the Client's Portfolio. For the purpose of calculating the Assets Under Management, securities shall be valued in accordance with the disclosure document.
- Portfolio Management Fees, Performance Fees and Other charges/ expenses shall be calculated from Strategy/ Product Commencement date.
- The Portfolio Management Fee shall be payable monthly in arrears, calculated on the basis of the average value of the daily Assets Under Management for the month. Management Fee Invoice will be provided to each client on monthly basis.
- All applicable Taxes and levies, if any leviable on above Fees shall be charged to the Client's Portfolio and shall be over and above such Fees.

I. Performance Fees

- Performance Fee shall be charged annually subject to High Water mark.
- The Fees are charged annually on every anniversary date or on exit whichever is earlier upon exceeding a hurdle rate (if any) as specified in the PMS Agreement.
- The fee shall be computed on the basis of high water mark principle over the life of the investment.
- High water mark shall be the highest value that the Portfolio has reached. Value of Portfolio for the computation of high water mark shall be taken to be the value on the date on which performance fees are charged.
- Performance based fee would be only on increase in Portfolio value in excess of the previously achieved high water mark.

II. Other Charges/Expenses

- Custodian Fees, Costs associated with investor servicing & fund accounting, R&T agent Fees, Depository Charges, Franking, notarization charges, Brokerage, Any Taxes including but not limited to Goods and Service Tax (GST), Security Transaction Tax & Other Statutory levies, Audit Fees and Legal Fees would be charged from the Client Portfolio, based on actuals.
- Operating expenses excluding brokerage, over and above the fees charged for Portfolio Management Service, shall not exceed 0.50% per annum of the client's average daily Assets under Management (AUM).
- In case Client's Portfolio is redeemed in part or full, there will be no exit load. The Portfolio Manager reserves the right to introduce exit load at a future date on prospective basis.

First Holder / Authorised Signatory

6/14 

Name

Second Holder / Authorised Signatory

6/14 

Name

Third Holder / Authorised Signatory

6/14 

Name

SWITCH REQUEST - STP

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

Dear Sir/Madam,

I/We have invested an amount of Rs _____/- in Ambit Wealth Private Limited under (investment approach) _____.

I/We wish to switch the Investment Approach to the extent mentioned herein after.

Switch Details	
From: Ambit Liquid Portfolio To: ☐ Ambit CALIBER Portfolio – STP ☐ Ambit Alpha Growth Portfolio – STP ☐ Others (Please Specify) _____	
Amount	Minimum Investment Amount: Rs. 50 Lacs a) Initial tranche: Immediate b) Subsequent processing of STPs: Default date for processing of subsequent STP will be set as 15th of each month or next available business day if set day is a holiday
Frequency	___ Installments

Terms and Conditions*

- Generally, the switch/redemption from Ambit Liquid Portfolio would be processed between T-3 to T-1 working days from processing date and on sighting of clear cash balance, the money would be deployed between T to T+5 working days (at the discretion of Portfolio Manager).
- Further, I/We also understand that the aforesaid request shall be applicable on additional subscription/redemption during the period of switch as mentioned above.
- If any of the said days is a holiday the deployment/switch would be subject to the next available business day.
- I/We confirm that I/We have read and understood all the terms and condition associated with this switch/change and I/We accept and agree to be bound by the same.
- In all other aspects the terms of Client Agreement executed with Ambit Wealth Private Limited shall remain unaffected and be in full force and effect.

Illustration on functionality of the Switch Module is as follows:

- A separate folio under Ambit Liquid Portfolio would be assigned for each investor choosing this option.
- Illustration:** Once folio of Ambit Liquid Portfolio is assigned to a client who has invested Rs. 1 Cr. on 1st July 2022 selecting a frequency of 6 installments, the funds which will be released for investment will be as follows:

Day From	Day To	Deployment in chosen approach	Cumulative Investment in chosen approach	Balance in Ambit Liquid Portfolio
1 July 2022	31 Jul 2022	~ INR 16.67 Lakhs	~ INR 16.67 Lakhs	INR 83.33 Lakhs
15 Aug 2022	31 Aug 2022	~ INR 16.67 Lakhs	~ INR 33.33 Lakhs	INR 66.67 Lakhs
15 September 2022	30 September 2022	~ INR 16.67 Lakhs	~ INR 50.00 Lakhs	INR 50.00 Lakhs
15 October 2022	31 October 2022	~ INR 16.67 Lakhs	~ INR 66.67 Lakhs	INR 33.33 Lakhs
15 November 2022	30 November 2022	~ INR 16.67 Lakhs	~ INR 83.33 Lakhs	INR 16.67 Lakhs
15 December 2022	31 December 2022	Balance (including gain/loss)	INR 1.00 Cr.	0

"I/ We have read and understood the above Switch request. I/We am/are in agreement with the same".

First Holder / Authorised Signatory

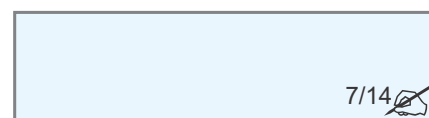
 7/14 

Name

Second Holder / Authorised Signatory

 7/14 

Name

Third Holder / Authorised Signatory

 7/14 

Name

FEE SCHEDULE – AMBIT LIQUID PORTFOLIO

PORTFOLIO MANAGEMENT FEE		
Strategy Name	Type	Fee Maximum Indicative Rate (% p.a.) (basis clients daily Average Assets Under Management)
Ambit Liquid Portfolio	Management Fee	
	Performance Fee	
	Hurdle Rate	
Other Fees		
Custodian Fee	On Actuals	
Fund Accounting Fee	On Actuals	
Brokerage & Transaction cost including stamp duty, if any, Audit, Certification and professional charges	On Actuals	
Exit Load	Nil.	

- Assets Under Management means the value of the Securities in the Client's Portfolio. For the purpose of calculating the Assets Under Management, securities shall be valued in accordance with the disclosure document.
- Portfolio Management Fees, Performance Fees and Other charges/ expenses shall be calculated from Strategy/ Product Commencement date.
- The Portfolio Management Fee shall be payable monthly in arrears, calculated on the basis of the average value of the daily Assets Under Management for the month. Management Fee Invoice will be provided to each client on monthly basis.
- All applicable Taxes and levies, if any leviable on above Fees shall be charged to the Client's Portfolio and shall be over and above such Fees.
- Underlying Mutual Fund will be subject to Exit load

I. Performance Fees

- Performance Fee shall be charged annually subject to High Water mark.
- The Fees are charged annually on every anniversary date or on exit whichever is earlier upon exceeding a hurdle rate (if any) as specified in the PMS Agreement.
- The fee shall be computed on the basis of high water mark principle over the life of the investment.
- High water mark shall be the highest value that the Portfolio has reached. Value of Portfolio for the computation of high water mark shall be taken to be the Value on the date on which performance fees are charged.
- Performance based fee would be only on increase in Portfolio value in excess of the previously achieved high water mark.

II. Other Charges/Expenses

- Custodian Fees, Costs associated with investor servicing & fund accounting, R&T agent Fees, Depository Charges, Franking, notarization charges, Brokerage, Any Taxes including but not limited to Goods and Service Tax (GST), Security Transaction Tax & Other Statutory levies, Audit Fees and Legal Fees would be charged from the Client Portfolio, based on actuals.
- Operating expenses excluding brokerage, over and above the fees charged for Portfolio Management Service, shall not exceed 0.50% per annum of the Client's average daily Assets under Management (AUM).

First Holder / Authorised Signatory

8/14 

Name

Second Holder / Authorised Signatory

8/14 

Name

Third Holder / Authorised Signatory

8/14 

Name

FEE SCHEDULE - STP

PORTFOLIO MANAGEMENT FEE		
Strategy Name	Type	Fee Maximum Indicative Rate (% p.a.) (basis clients daily Average Assets Under Management)
☐ Ambit Caliber Portfolio - STP	Management Fee	%
☐ Ambit Alpha Growth Portfolio - STP	Performance Fee	%
☐ Ambit Build India Portfolio - STP	Hurdle Rate	%
☐ Ambit Maximus Smart Factor Portfolio - STP		
☐ Ambit IRIS Portfolio - STP		
☐ Ambit Bespoke FI Portfolio - STP		
☐ Ambit Anchor Portfolio - STP		
☐ Others (Please Specify) _____		
Other Fees		
Custodian Fee	On Actuals	
Fund Accounting Fee	On Actuals	
Brokerage & Transaction cost including stamp duty, if any, Audit, Certification and professional charges	On Actuals	
Exit Load	Between 0 and 24 months from commencement date: 1% Post 24 months of commencement date: 0%	

- Assets Under Management means the value of the Securities in the Client's Portfolio. For the purpose of calculating the Assets Under Management, securities shall be valued in accordance with the disclosure document.
- Portfolio Management Fees, Performance Fees and Other charges/ expenses shall be calculated from Strategy/ Product Commencement date.
- The Portfolio Management Fee shall be payable monthly in arrears, calculated on the basis of the average value of the daily Assets Under Management for the month. Management Fee Invoice will be provided to each client on monthly basis.
- All applicable Taxes and levies, if any leviable on above Fees shall be charged to the Client's Portfolio and shall be over and above such Fees.

I. Performance Fees

- Performance Fee shall be charged annually subject to High Water mark.
- The Fees are charged annually on every anniversary date or on exit whichever is earlier upon exceeding a hurdle rate (if any) as specified in the PMS Agreement.
- The fee shall be computed on the basis of high water mark principle over the life of the investment.
- High water mark shall be the highest value that the Portfolio has reached. Value of Portfolio for the computation of high water mark shall be taken to be the Value on the date on which performance fees are charged.
- Performance based fee would be only on increase in Portfolio value in excess of the previously achieved high water mark.

II. Other Charges/Expenses

- Custodian Fees, Costs associated with investor servicing & fund accounting, R&T agent Fees, Depository Charges, Franking, notarization charges, Brokerage, Any Taxes including but not limited to Goods and Service Tax (GST), Security Transaction Tax & Other Statutory levies, Audit Fees and Legal Fees would be charged from the Client Portfolio, based on actuals.
- Operating expenses excluding brokerage, over and above the fees charged for Portfolio Management Service, shall not exceed 0.50% per annum of the Client's average daily Assets under Management (AUM).

First Holder / Authorised Signatory
Second Holder / Authorised Signatory
Third Holder / Authorised Signatory

9/14 

9/14 

9/14 

Name

Name

Name

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

Name of the Portfolio Manager & SEBI Registration Number	Ambit Wealth Private Limited (INP000007465)
Contact Details of Portfolio Manager	clientexperience.gpc@ambit.co Phone: +91-22-66233000/3189/3167
Name of the Client (Details of all the holders)	
Distributor Name	
Service Opted by the Client (Tickbox)	☐ Discretionary Portfolio Management Scheme ☐ Non-Discretionary ☐ Advisory ☐ Co-Investment Service
Amount Invested	
Date of PMS Agreement	
Risk Tolerance of the Client	☐ Low ☐ Medium ☐ High
Strategy	☐ Equity ☐ Debt ☐ Hybrid ☐ Multi Asset
Investment Approach	
Benchmark for the Investment Approach	
Investment tenure/horizon	
Related party Investments	Not allowed
Fees & Charges including exit load, If any levied by the Portfolio Manager	As per Fee Schedule signed by the client
Details of bank and demat accounts where client's funds and securities are kept	Bank Details (if applicable) and Demat Account details will be shared through the Welcome E-mailer.
Tenure of the PMS agreement	As mentioned in the PMS agreement
Disclosure of interest in various corporate bodies by Client	☐ Yes ☐ No
Nominee along with share of each nominee in PMS, Demat and Bank accounts	Bank account nominee - Demat - PMS -
Name of Guardian, in case the Nominee is a minor	
Name and contact detail of Investor Relations Officer	Mr. Shailesh Adukia Phone No. 022 66233000 gpc.compliance@ambit.co
Other Important T&Cs	

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

Date:

Place:

First Holder / Authorised Signatory

10/14 

Second Holder / Authorised Signatory

10/14 

Third Holder / Authorised Signatory

10/14 

Illustration on Fees and Charges
Illustration - One Year-Fixed Fees

Assumptions								
Capital Contribution (Rs.)	a	50,00,000						
Management Fee (%age per annum)	b	2.50%						
Other Expenses	c	0.50%						
Brokerage and Transaction cost	d	0.20%						
Fixed Fee Illustraion			Scenario 1		Scenario 2		Scenario 3	
			Gain of	20%	Loss of	-20%	No Change	0%
Capital Contributed / Assets under Management	i	i = a	50,00,000		50,00,000		50,00,000	
Gain / (Loss) on Investment based on the Scenario	ii	ii= i*Scenario	10,00,000		-10,00,000		-	
Gross Value of the Portfolio at the end of the year	iii	iii= I + ii	60,00,000		40,00,000		50,00,000	
Average assets under management	iv	iv= (i + iii) / 2	55,00,000		45,00,000		50,00,000	
Other Expense	v	v= iv x c	-27,500		-22,500		-25,000	
Brokerage and Transaction cost	vi	vi = (iv x d)	-11,000		-9,000		-10,000	
Management Fees	vii	vii = (iv + vi) x b	-1,37,225		-1,12,275		-1,24,750	
Total charges during the year	viii	viii = v + vi + vii	-1,75,725		-1,43,775		-1,59,750	
Net value of the Portfolio at the end of the year	ix	ix = iii + viii	58,24,275		38,56,225		48,40,250	
% Portfolio Return	x	x = ((ix - i) / i) %	16.49%		-22.88%		-3.20%	
	Notes:							
1	In the illustration, Management fee is assumed to be charged annually. However, the Portfolio Manager can charge fee at any frequency i.e. Daily, Monthly, Quarterly, Semi-annually, Annually or at any other frequency as defined in the PMS agreement and as permitted under SEBI regulations.							
2	Portfolio Manager will be charging the Management Fee on Average portfolio value for the management fee period as defined in the PMS agreement.							
3	Returns are assumed to be generated linearly through the year.							
4	Other Expenses includes Account Opening charges, stamp duty /Audit Fee/ Bank charges / Fund Accounting charges / Custody Fee / demat charges or other miscellaneous expense							
5	Brokerage and transaction cost for the illustration purpose is charged on the Average AUM. However, Brokerage and Transaction cost are charged on basis the actuals trades.							
6	All Fees and charges are subject to GST.							

Illustration on Fees and Charges
Illustration : One Year-Hybrid Fees

Assumptions					
Capital Contribution (Rs.)	a		50,00,000		
Management Fee (%age per annum)	b		1.50%		
Other Expenses (%age per annum)	c		0.50%		
Performance (%age per annum)	d		15.00%		
Hurdle Rate of Return (%age per annum)	e		10.00%		
Brokerage and Transaction cost	f		0.20%		
Hybrid Fee Illustration			Scenario 1	Scenario 2	Scenario 3
			Gain of 20%	Loss of -20%	No Change 0%
Capital Contributed / Assets under Management	i	i = a	50,00,000	50,00,000	50,00,000
Gain / (Loss) on Investment based on the Scenario	ii	ii = i * Scenario	10,00,000	-10,00,000	-
Gross Value of the Portfolio at the end of the year	iii	iii = i + ii	60,00,000	40,00,000	50,00,000
Daily Weighted Average assets under management	iv	iv = (i + iii) / 2	55,00,000.00	45,00,000.00	50,00,000.00
Other Expense	v	v = iv x c	-27,500	-22,500	-25,000
Brokerage and Transaction cost	vi	vi = iv x f	-11,000	-9,000	-10,000
Management Fees	vii	vii = (iv + vi) x b	-82,335	-67,365	-74,850
Total charges before Performance fee.	viii	viii = v + vi + vii	-1,20,835	-98,865	-1,09,850
Gross Value of the Portfolio before Performance fee	ix	ix = iii + viii	58,79,165	39,01,135	48,90,150
High Water Mark Value (HWM) (Capital contributed for 1st year and second year onwards as defined in the PMS agreement.	x		50,00,000	50,00,000	50,00,000
Hurdle Rate of return or as defined in the PMS agreement	xi	xi = i x e	5,00,000	5,00,000	5,00,000
Gross Value of the Portfolio before Performance fee is greater than High Water Mark Value + Hurdle rate of return	xii	xii = ix > (x+xi) then Yes else No P Fees	Yes	No Pfee	No Pfee
If Yes, proceed to performance fee calculation else 0 (zero) performance fee for the period)					
Portfolio return subject of Performance Fee	xiii	xiii = ix - x - xi	3,79,165	0	0
Performance fee	xiv	xiv = xiii x d	-56,875	0	0
Net value of the Portfolio at the end of the year after all fees and expenses	xv	xv = ix + xiv	58,22,290	39,01,135	48,90,150
% Portfolio Return	xvi	xvi = ((xv - i) / i) %	16.45%	-21.98%	-2.20%
High Water Mark to be carried forward for next year. When performance fee is charged from the portfolio itself	xvii	xvii = Max (ix , x)	58,79,165	50,00,000	50,00,000
High Water Mark to be carried forward for next year. When performance fee is paid separately by the investor to the PM	xvii	xvii = Max (ix , x)	58,79,165	50,00,000	50,00,000
Notes:					
1	In the illustration, Management fee is assumed to be charged annually. However, the Portfolio Manager can charge fee at any frequency i.e. Daily, Monthly, Quarterly, Semiannually, Annually or at any other frequency as defined in the PMS agreement and as permitted under SEBI regulations.				
2	Portfolio Manager will be charging the Management Fee on Average portfolio value for the management fee period as defined in the PMS agreement.				
3	Returns are assumed to be generated linearly through the year.				
4	Other Expenses includes Account Opening charges, stamp duty /Audit Fee/ Bank charges / Fund Accounting charges / Custody Fee / demat charges or other miscellaneous expense				
5	Brokerage and transaction cost for the illustration purpose is charged on the Average AUM. However, Brokerage and Transaction cost are charged on basis the actuals trades.				
6	All Fees and charges are subject to GST.				
7	For this illustration, High Water Mark for the 1st Year is the Capital invested and from second year onwards if performance fee is charged, it's the year end closing value after all charges and fees, else it remains the highest of closing value and capital invested.				
8	Hurdle rate is prorated in case the performance fee period is less than 1 year OR if there are inflow/outflows from the portfolio				
9	The above illustration shows the High Water Mark to be carried forward in different scenario for equal and fair treatment to the investor.				

Illustration on Fees and Charges
Illustration : One Year- Variable Fees

Assumptions					
Capital Contribution (Rs.)	a	50,00,000			
Management Fee (%age per annum)	b	0.00%			
Other Expenses (%age per annum)	c	0.50%			
Performance (%age per annum)	d	15.00%			
Hurdle Rate of Return (%age per annum)	e	10.00%			
Brokerage and Transaction cost	f	0.20%			
Hybrid Fee Illustration			Scenario 1	Scenario 2	Scenario 3
			Gain of 20%	Loss of -20%	No Change 0%
Capital Contributed / Assets under Management	i	i = a	50,00,000	50,00,000	50,00,000
Gain / (Loss) on Investment based on the Scenario	ii	ii = i * Scenario	10,00,000	-10,00,000	-
Gross Value of the Portfolio at the end of the year	iii	iii = I + ii	60,00,000	40,00,000	50,00,000
Daily Weighted Average assets under management	iv	iv = (i + iii) / 2	55,00,000	45,00,000	50,00,000
Other Expense	v	v = iv x c	-27,500	-22,500	-25,000
Brokerage and Transaction cost	vi	vi = iv x f	-11,000	-9,000	-10,000
Management Fees	vii	vii = (iv + vi) x b	0	0	0
Total charges before Performance fee.	viii	viii = v + vi + vii	-38,500	-31,500	-35,000
Gross Value of the Portfolio before Performance fee	ix	ix = iii + viii	59,61,500	39,68,500	49,65,000
High Water Mark Value (HWM) (Capital contributed for 1st year and second year onwards as defined in the PMS agreement.	x		50,00,000	50,00,000	50,00,000
Hurdle Rate of return or as defined in the PMS agreement	xi	xi = i x e	5,00,000	5,00,000	5,00,000
Gross Value of the Portfolio before Performance fee is greater than High Water Mark Value + Hurdle rate of return	xii	xii = ix > (x+xi) then Yes else No P Fees	Yes	No Pfee	No Pfee
If Yes, proceed to performance fee calculation else 0 (zero) performance fee for the period)					
Portfolio return subject of Performance Fee	xiii	xiii = ix - x - xi	4,61,500	0	0
Performance fee	xiv	xiv = xiii x d	-69,225	0	0
Net value of the Portfolio at the end of the year after all fees and expenses	xv	xv = ix + xiv	58,92,275	39,68,500	49,65,000
% Portfolio Return	xvi	xvi = ((xv - i) / i) %	17.85%	-20.63%	-0.70%
High Water Mark to be carried forward for next year. When performance fee is charged from the portfolio itself.	xvii	xvii = Max (ix , x)	59,61,500	50,00,000	50,00,000
High Water Mark to be carried forward for next year. When performance fee is paid separately by the investor to the PM	xvii	xvii = Max (ix , x)	59,61,500	50,00,000	50,00,000
Notes:					
1	In the illustration, Management fee is assumed to be charged annually. However, the Portfolio Manager can charge fee at any frequency i.e. Daily, Monthly, Quarterly, Semi-annually, Annually or at any other frequency as defined in the PMS agreement and as permitted under SEBI regulations.				
2	Portfolio Manager will be charging the Management Fee on Average portfolio value for the management fee period as defined in the PMS agreement.				
3	Returns are assumed to be generated linearly through the year.				
4	Other Expenses includes Account Opening charges, stamp duty / Audit Fee/ Bank charges / Fund Accounting charges / Custody Fee / demat charges or other miscellaneous expense				
5	Brokerage and transaction cost for the illustration purpose is charged on the Average AUM. However, Brokerage and Transaction cost are charged on basis the actuals trades.				
6	All Fees and charges are subject to GST.				
7	For this illustration, High Water Mark for the 1st Year is the Capital invested and from second year onwards if performance fee is charged, it's the year end closing value after all charges and fees, else it remains the highest of closing value and capital invested.				
8	Hurdle rate is prorated in case the performance fee period is less than 1 year OR if there are inflow/outflows from the portfolio				
9	The above illustration shows the High Water Mark to be carried forward in different scenario for equal and fair treatment to the investor.				

Illustration on Fees and Charges

Illustration : Multi Year- Hybrid Fees

		Variables can be changed										
Assumptions												
Capital Contribution (Rs.)	a	50,00,000										
Management Fee (%age per annum)	b	1.50%										
Other Expenses (%age per annum)	c	0.50%										
Performance (%age per annum)	d	15.00%										
Hurdle Rate of Return (%age per annum)	e	10.00%										
Brokerage and Transaction cost	f	0.20%										
Fees			Yr 1		Yr 2		Yr 3		Yr 4		Yr 5	
			Gain / (Loss)	-26%	Gain / (Loss)	79%	Gain / (Loss)	22%	Gain / (Loss)	0%	Gain / (Loss)	40%
Capital Contributed /Assets under Management	i	i = a	50,00,000		36,04,431		62,15,242		73,62,713		72,00,955	
Gain / (Loss) on Investment based on the Scenario	ii	ii= i*Scenario	-13,00,000		28,47,500		13,67,353		0		28,80,382	
Gross Value of the Portfolio at the end of the year	iii	iii= I + ii	37,00,000		64,51,931		75,82,596		73,62,713		1,00,81,337	
Daily Weighted Average assets under management	iv	iv= (i + iii) / 2	43,50,000.00		50,28,180.55		68,98,918.90		73,62,713.49		86,41,145.61	
Other Expense	v	v= iv x c	-21,750		-25,141		-34,495		-36,814		-43,206	
Brokerage and Transaction cost	vi	vi= iv x f	-8,700		-10,056		-13,798		-14,725		-17,282	
Management Fees	vii	vii = (iv + vi) x b	-65,119.50		-75,271.86		-1,03,276.82		-1,10,219.82		-1,29,357.95	
Total charges during the year (Sum of v, vi and vii)	viii	viii = v + vi + vii	-95,569.50		-1,10,469.13		-1,51,569.25		-1,61,758.82		-1,89,845.97	
Value of the Portfolio before Performance fee	ix	ix = iii + viii	36,04,431		63,41,461		74,31,026		72,00,955		98,91,491	
High Water Mark Value (HWM)	x		50,00,000		50,00,000		63,41,461		74,31,026		74,31,026	
Hurdle Rate of return	xi	xi = i x e	5,00,000		5,00,000		6,34,146		7,43,103		7,43,103	
Portfolio value in excess of Hurdle Rate Return	xii		-18,95,570		8,41,461.47		4,55,419		-9,73,174		17,17,362	
Profit share of the PMS	xiii		0.00		8,41,461.47		4,55,418.68		0.00		17,17,361.65	
Profit Share To be taken by PMS	xiv		0.00		-1,26,219.22		-68,312.80		0.00		-2,57,604.25	
Is the Performance Fee charged?	xvi		No Pfee		Yes		Yes		No Pfee		Yes	
Net value of the Portfolio at the end of the year after all fees and expenses	xvii	xvii = ix + xiii	36,04,430.5		62,15,242.2		73,62,713.5		72,00,954.7		96,33,886.3	
% Portfolio Return	xviii	xviii = ((xvii - i) / i) %	-27.91%		72.43%		18.46%		-2.20%		33.79%	
High Water Mark to be carried forward for next year	xix	xix = Max (xvii , x)	50,00,000		63,41,461		74,31,026		74,31,026		98,91,491	

Illustration on Fees and Charges
Illustration : Fixed Fees
Scenario 1: When the portfolio value increases by 20%

Nature of Fees	Gain of 20%	
	Amount in Rs	Amount in Rs
Capital Contribution	5,000,000	
Less: Any other fees NIL		
Assets under management	5,000,000	
Add/Less: Profit on investment during the year @ 20% on assets under management	1000,000	
Gross Value of the portfolio at the end of the year		6,000,000
Less: Brokerage charges (e.g. 0.10% of Transaction value)	5,000	
Less: Other Charges like Service Tax /STT/Stamp Duty/Trasaction fees any other similar charges (e.g 0.2% of assumed transactional volume of 5,000,000)	10,000	
Less: Management Fees (e.g 2.5% on AUM + GST)	177,000	
Less: Performance fees (if any)	N.A	
Less: Custodian & Fund Accounting fees (4 bps per annum + GST on AUM)	2,832	
Less: Audit Fees (annually Rs.1500 + GST)	1,770	
Less: Depository AMC Charges (annually Rs.500 + GST)	590	
Total charges during the year	197,192	
Net value of the portfolio at the end of the year		5,802,808
% change over capital contributed		16.06

Scenario 2: When the portfolio value Decreases by 20%

Nature of Fees	Loss of 20%	
	Amount in Rs	Amount in Rs
Capital Contribution	5,000,000	
Less: Any other fees	NIL	
Assets under management	5,000,000	
Add/Less: Loss on investment during the year @ 20% on assets under management	1000,000	
Gross Value of the portfolio at the end of the year		4,000,000
Less: Brokerage charges (e.g. 0.10% of Transaction value)	5,000	
Less: Other Charges like Service Tax /STT/Stamp Duty/Trasaction fees any other similar charges (e.g 0.2% of assumed transactional volume of 5,000,000)	10,000	
Less: Management Fees (e.g 2.5% on AUM + GST)	118,000	
Less: Performance fees (if any)	N.A	
Less: Custodian & Fund Accounting fees (4 bps per annum + GST on AUM)	1,888	
Less: Audit Fees (annually Rs.1500 + GST)	1,770	
Less: Depository AMC Charges (annually Rs.500 + GST)	590	
Total charges during the year		137,248
Net value of the portfolio at the end of the year		3,862,752
% change over capital contributed		(22.74)

Scenario 3: When the portfolio value remains Unchanged

Nature of Fees	Amount in Rs	
	Amount in Rs	Amount in Rs
Capital Contribution	5,000,000	
Less: Any other fees	NIL	
Assets under management	5,000,000	
Add/Less: Loss on investment during the year @ 0% on assets under management	0	
Gross Value of the portfolio at the end of the year		5,000,000
Less: Brokerage charges (e.g. 0.10% of Transaction value)	5,000	
Less: Other Charges like Service Tax /STT/Stamp Duty/Trasaction fees any other similar charges (e.g 0.2% of assumed transactional volume of 5,000,000)	10,000	
Less: Management Fees (e.g 2.5% on AUM + GST)	147,500	
Less: Performance fees (if any)	N.A	
Less: Custodian & Fund Accounting fees (4 bps per annum + GST on AUM)	2,360	
Less: Audit Fees (annually Rs.1500 + GST)	1,770	
Less: Depository AMC Charges (annually Rs.500 + GST)	590	
Total charges during the year		167,220
Net value of the portfolio at the end of the year		4,832,780
% change over capital contributed		(3.34)

"Management fees is calculated on daily average AUM basis" as in the illustration we have taken average of beginning and year end AUM

Illustration on Fees and Charges
Illustration : Variable Fees
Scenario 1: When the portfolio value increases by 20%

Nature of Fees	Gain of 20%	
	Amount in Rs	Amount in Rs
Capital Contribution	5,000,000	
Less: Any other fees	NIL	
Assets under management	5,000,000	
Add/Less: Profit on investment during the year @ 20% on assets under management	1,000,000	
Gross Value of the portfolio at the end of the year		6,000,000
Less: Brokerage charges (e.g. 0.10% of Transaction value)	5,000	
Less: Other Charges like Service Tax /STT/Stamp Duty/Transaction fees any other similar charges (e.g 0.2% of assumed transactional volume of 5000,000)	10,000	
Less: Management Fees (e.g 2.5% on AUM + GST)	N.A	
Less: Performance fees (15% Profit + GST)	177,000	
Less: Custodian & Fund Accounting fees (4 bps per annum + GST on AUM)	2,832	
Less: Audit Fees (annually Rs.1500 + GST)	1,770	
Less: Depository AMC Charges (annually Rs.500 + GST)	590	
Total charges during the year		197,192
Net value of the portfolio at the end of the year		5,802,808
% change over capital contributed		16.06

Scenario 2: When the portfolio value Decreases by 20%

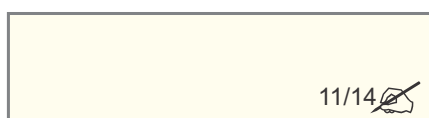
Nature of Fees	Loss of 20%	
	Amount in Rs	Amount in Rs
Capital Contribution	5,000,000	
Less: Any other fees	NIL	
Assets under management	5,000,000	
Add/Less: Loss on investment during the year @ 20% on assets under management	1,000,000	
Gross Value of the portfolio at the end of the year		4,000,000
Less: Brokerage charges (e.g. 0.10% of Transaction value)	5,000	
Less: Other Charges like Service Tax /STT/Stamp Duty/Transaction fees any other similar charges (e.g 0.2% of assumed transactional volume of 1000,000)	10,000	
Less: Management Fees (e.g 2.5% on AUM + GST)	N.A	
Less: Performance fees (if any)	N.A	
Less: Custodian & Fund Accounting fees (4 bps per annum + GST on AUM)	1,888	
Less: Audit Fees (annually Rs.1500 + GST)	1,770	
Less: Depository AMC Charges (annually Rs.500 + GST)	590	
Total charges during the year		19,248
Net value of the portfolio at the end of the year		3,980,752
% change over capital contributed		(20.38)

"The performance fees is calculated for each twelve month period commencing from the date of investment."

Note:

- The frequency of charging management fees is quarterly and performance fees is yearly.
- Calculation of Performance of the Portfolio Manager shall be done using Time Weighted Rate of Return.
- Illustrations above indicates the charges levied by Ambit as per the agreement.

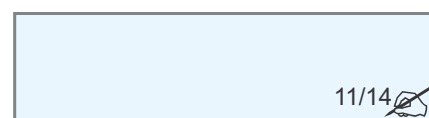
I/We have understood the fees and charges structure and agree to pay all kinds of charges, fees, commission and / or costs involved or incurred.
 (Please write this line in below in own handwriting)

First Holder / Authorised Signatory
Second Holder / Authorised Signatory
Third Holder / Authorised Signatory


Name



Name



Name

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

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

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

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

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

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

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

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

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

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

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

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

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

First Holder / Authorised Signatory

12/14 

Name

Second Holder / Authorised Signatory

12/14 

Name

Third Holder / Authorised Signatory

12/14 

Name

Date									
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To,
 The Fund Manager
 Ambit Wealth Private Limited
 Ambit House, 449,
 Senapati Bapat Marg, Lower Parel,
 Mumbai - 400 013

Subject: Request for Quarterly Income Distribution – Ambit IRIS Portfolio

Dear Sir/Madam,
 I/We, _____, hereby confirm that I/we have applied for opening a PMS account under the **Ambit IRIS Portfolio** and request that all income received in my/our PMS account including dividends, interest and other income receipts be **distributed on a quarterly basis**.

I/We hereby confirm and agree as under:

1. This request is given voluntarily and shall be treated as a **standing instruction** until revoked by me/us in writing.
2. The income distribution shall be credited only to my/our **registered bank account** as mentioned in the PMS Account Opening Form / my other bank account (cancelled cheque copy attached).
3. I/We undertake that no claim shall be made against Ambit Wealth Private Limited for any delay or non-receipt of income distribution arising due to incorrect / incomplete bank details provided by me/us.

Kindly take this on record and arrange to process the quarterly income distribution accordingly.

First Holder / Authorised Signatory

Second Holder / Authorised Signatory

Third Holder / Authorised Signatory

13/14 

Name

13/14 

Name

13/14 

Name

NAME AND SIGNATURE MISMATCH DECLARATION

To,
Ambit Wealth Private Limited

Date									
------	--	--	--	--	--	--	--	--	--

Dear Sirs,

I/We have submitted new account opening form & KYC documents for PMS investments with you.

Please note that there is a variation in name between application & KYC documents. I/We here by declare that both names belong to me.

Particulars	First Applicant	Second Joint-Applciant	Third Joint-Applciant
Name as per Pan Card			
Name as per Address Proof			

Please note that there is a variation in signature between application & KYC documents. I/We hereby declare that both signature belong to me. Kindly take my new signature in your records.

Particulars	First Applicant	Second Joint-Applciant	Third Joint-Applciant
Old Signature			
New Signature			

First Holder / Authorised Signatory

Second Holder / Authorised Signatory

Third Holder / Authorised Signatory

14/14 

Name

14/14 

Name

14/14 

Name

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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 Wealth Private Limited 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:

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 Wealth Private Limited 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:

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

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).	
	Partnership Firm 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).	
	Trust 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.	
	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 Investors (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	
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	

Types of Entity	Documentary requirements	Please Tick
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
- In case the applicant selects more than one product, then the applicant shall sign the respective Product Notes & Fees Structure.**
- 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 along with 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/OCICard 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 Detail's 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 [Pol]' 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 Pol does not have an address or address as per Pol 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 [Pol] 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.



Global Private Client

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