

RESIDENT INDIVIDUAL / JOINT

Sr No	Document	Total Sets Required
1	Photos (of each holder)	3
2	PAN - Self Attested (of each holder)	2
3	Address Proof - Self Attested (Aadhar / Passport / Driving License) - (of each holder)	2
4	Cancelled Cheque	1

*Each set must be copy of original document, and must be attested in original (photocopy of an already attested document would not be admissible)

**DEMAT ACCOUNT (ANNEXURE J), CUSTODY ACCOUNT AND BANK ACCOUNT OPENING FORM
(FOR INDIVIDUALS)**

Participant Name: Kotak Mahindra Bank Limited (DP ID: IN303173) Address: Kotak Infiniti, Building No. 21, Infinity Park, General A K Vaidya Marg, Malad (E), Mumbai - 400 097	Client -ID (To be filled by Participant) <table border="1" style="width:100%; height: 20px; border-collapse: collapse;"> <tr> <td style="width:12.5%;"></td> </tr> </table>								

I/We request you to open a depository account in my/our name as per the following details: <i>(Please fill all the details in CAPITAL LETTERS only)</i>	Date	<table border="1" style="width:100%; height: 20px; border-collapse: collapse;"> <tr> <td style="width:12.5%;"></td> </tr> </table>								

A) Details of Account holder(s):						
Account holder(s)	Sole/ First Holder	Second Holder	Third Holder			
Name	POOJA VIJAY THAKUR	RAJESH KAPOOR THAKUR				
PAN	ANRPT8875K@	RPS19070A				
Occupation <i>(please tick any one and give brief details)</i>	<input checked="" type="checkbox"/> Private Sector	<input type="checkbox"/> Agriculturist	<input type="checkbox"/> Private Sector	<input type="checkbox"/> Agriculturist	<input type="checkbox"/> Private Sector	<input type="checkbox"/> Agriculturist
	<input type="checkbox"/> Public Sector	<input type="checkbox"/> Retired	<input type="checkbox"/> Public Sector	<input checked="" type="checkbox"/> Retired	<input type="checkbox"/> Public Sector	<input type="checkbox"/> Retired
	<input type="checkbox"/> Government Service	<input type="checkbox"/> Housewife	<input type="checkbox"/> Government Service	<input type="checkbox"/> Housewife	<input type="checkbox"/> Government Service	<input type="checkbox"/> Housewife
	<input type="checkbox"/> Business	<input type="checkbox"/> Student	<input type="checkbox"/> Business	<input type="checkbox"/> Student	<input type="checkbox"/> Business	<input type="checkbox"/> Student
	<input type="checkbox"/> Professional	<input type="checkbox"/> Others (Please specify; _____)	<input type="checkbox"/> Professional	<input type="checkbox"/> Others (Please specify; _____)	<input type="checkbox"/> Professional	<input type="checkbox"/> Others (Please specify; _____)
Brief details:	Consulting Editor					

B)	For HUF, Association of Persons (AOP), Partnership Firm, Unregistered Trust, etc., although the account is opened in the name of the natural persons, the name & PAN of the HUF, Association of Persons (AOP), Partnership Firm, Unregistered Trust, etc., should be mentioned below:
a) Name	
b) PAN	

C)	Securities Account Type <input checked="" type="checkbox"/> Ordinary Resident <input type="checkbox"/> FPI <input type="checkbox"/> NRI- Repatriable <input type="checkbox"/> NRI- Non Repatriable <input type="checkbox"/> Margin <input type="checkbox"/> Foreign National <input type="checkbox"/> Promoter <input type="checkbox"/> Others(Please specify) _____	Cash Account Type (Request you to open a bank account as indicated below) <input type="checkbox"/> INR (Current)
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D)	Name of Securities Accounts	Name of Cash Accounts

E)	Country & Date of Birth	
Country of Tax Residence (for Regulatory / Tax Declaration purpose)		

F)	Residence Address		Mailing Address	
	A/3, Ekvath building, Rajendra Nagar, Andheri (E), Mumbai - 66.			
G)	Contact Details			
	Tel (Off)		Tel (Res)	
	Fax No.		Mobile No	9619547829
	Email ID	angel-thakur@gmail.com		

H)	Gross Annual Income Details		
	Income Range per annum (please tick any one)	Details of source of Funds	Net worth
	<input type="checkbox"/> Below 1 lac		Amount (INR) _____
	<input type="checkbox"/> 1-5 lac		As on (date) _____
	<input type="checkbox"/> 5-10 lac		(Net worth should not be older than 1 year)
	<input type="checkbox"/> 10-25 lac		
<input checked="" type="checkbox"/> More than 25 lac			

I)	In case of NRIs/ Foreign Nationals									
	RBI Approval Reference Number									
	RBI Approval date									

J)	Bank details									
	1	Bank account type	<input type="checkbox"/> Savings Account	<input type="checkbox"/> Current Account	<input type="checkbox"/> Others (Please specify) _____					
	2	Bank Account Number								
	3	Bank Name								
	4	Branch Address								
			City/town/village		PIN Code					
			State		Country					
5	MICR Code									
6	IFSC									

K)	Please tick, if applicable: <input type="checkbox"/> Politically Exposed Person (PEP) <input type="checkbox"/> Related to a Politically Exposed Person (PEP)
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L)	Standing Instructions		
	1	I/We authorise you to receive credits automatically into my/our account.	<input type="checkbox"/> Yes <input type="checkbox"/> No
	2	Account to be operated through Power of Attorney (PoA)	<input type="checkbox"/> Yes <input type="checkbox"/> No

3	SMS Alert facility: [Mandatory if you are giving Power of Attorney (PoA). Ensure that the mobile number is provided in the KYC Application Form]	Sr. No.	Holder	Yes	No
		1	Sole/First Holder	<input type="checkbox"/>	<input type="checkbox"/>
		2	Second Holder	<input type="checkbox"/>	<input type="checkbox"/>
		3	Third Holder	<input type="checkbox"/>	<input type="checkbox"/>
4	Mode of receiving Statement of Account [Tick any one]	<input type="checkbox"/> Physical Form			
		<input type="checkbox"/> Electronic Form [Read Note 4 and ensure that email ID is provided in KYC Application Form].			

M) **Guardian Details** (where sole holder is a minor):
 [For account of a minor, two KYC Application Forms must be filled i.e. one for the guardian and another for the minor (to be signed by guardian)]

Guardian Name											
PAN											
Relationship of guardian with minor											

F) **Nomination Option**

I/We wish to make a nomination. [As per details given below] I/We do not wish to make a nomination. [Strike off the nomination details below]

Nomination Details
 I/We wish to make a nomination and do hereby nominate the following person/s in whom all rights and / or amount payable in respect of securities held in the Depository by me / us in the said beneficiary owner account shall vest in the event of my / our death.

First Nominee Details:

1	Name of the Nominee (Mr./Ms.)	Seema Thakur									
2	Share of nominee	Equally <input type="text"/> OR <input type="text" value="100"/> % (if not equally, please specify percentage) (any odd lot after division shall be transferred to the first nominee mentioned in the form)									
3	Relationship with the Applicant (if any)	Mother									
4	Address of Nominee										
		City/town/village				PIN Code					
		State				Country					
5	Contact Details of nominee	Tel. (Off.)				Tel. (Res.)					
		Fax No.				Mobile No.	9618259324				

6. Nominee Identification details (please tick any one from (a) to (f) and provide details of the same)			
(a)	<input type="checkbox"/>	(i)	Photograph
			Signature
			<div style="border: 1px solid black; padding: 5px; width: fit-content; margin: auto;"> Photograph of nominee (Signature of nominee across photograph) </div>
		(ii)	X Signature of nominee
(b)	<input type="checkbox"/>	PAN of nominee	
(c)	<input type="checkbox"/>	Aadhaar number of nominee	
(d)	<input type="checkbox"/>	Savings bank account number of nominee, if maintained with the same Participant	Bank Account Number
(e)	<input type="checkbox"/>	Copy of any proof of identity document (accompanied by original for verification or duly attested by any entity authorized for attesting the documents, as provided in Annexure JB)	
(f)	<input type="checkbox"/>	Demat account details of nominee	DP ID
			Client ID

Email ID

Committeeall@gmail.com

Second Nominee Details:

1	Name of the Nominee (Mr./Ms.)			
2	Share of nominee	Equally <input type="text"/> OR <input type="text"/> % (if not equally, please specify percentage) (any odd lot after division shall be transferred to the first nominee mentioned in the form)		
3	Relationship with the Applicant (if any)			
4	Address of Nominee			
		City/town/village		PIN Code
		State		Country
5	Contact Details of nominee	Tel. (Off.)		Tel. (Res.)
		Fax No.		Mobile No.

6. Nominee Identification details (please tick any one from (a) to (f) and provide details of the same)

(a)	<input type="checkbox"/>	(i)	Photograph	(ii)	Signature
			Email ID		

	<input type="checkbox"/>		Photograph of nominee (Signature of nominee across photograph)	X Signature of nominee
(b)	<input type="checkbox"/>	PAN of nominee		
(c)	<input type="checkbox"/>	Aadhaar number of nominee		
(d)	<input type="checkbox"/>	Savings bank account number of nominee, if maintained with the same Participant		Bank Account Number
(e)	<input type="checkbox"/>	Copy of any proof of identity document (accompanied by original for verification or duly attested by any entity authorized for attesting the documents, as provided in Annexure JB)		
(f)	<input type="checkbox"/>	Demat account details of nominee	DP ID	
			Client ID	

Third Nominee Details:

1	Name of the Nominee (Mr./Ms.)			
2	Share of nominee	Equally <input style="width:50px;" type="text"/> OR <input style="width:50px;" type="text"/> % (if not equally, please specify percentage) (any odd lot after division shall be transferred to the first nominee mentioned in the form)		
3	Relationship with the Applicant (if any)			
4	Address of Nominee			
		City/town/village	PIN Code	<input style="width:20px;" type="text"/>
		State	Country	<input style="width:20px;" type="text"/>
5	Contact Details of nominee	Tel. (Off.)	Tel. (Res.)	<input style="width:50px;" type="text"/>
		Fax No.	Mobile No.	<input style="width:50px;" type="text"/>
		Email ID	<input style="width:100px;" type="text"/>	

6. Nominee Identification details (please tick any one from (a) to (f) and provide details of the same)

			Photograph	Signature
(a)	<input type="checkbox"/>	(i)	Photograph of nominee (Signature of nominee across photograph)	(ii) X Signature of nominee

(b)	<input type="checkbox"/>	PAN of nominee	
(c)	<input type="checkbox"/>	Aadhaar number of nominee	
(d)	<input type="checkbox"/>	Savings bank account number of nominee, if maintained with the same Participant	Bank Account Number
(e)	<input type="checkbox"/>	Copy of any proof of identity document (<i>accompanied by original for verification or duly attested by any entity authorized for attesting the documents, as provided in Annexure JB</i>)	
(f)	<input type="checkbox"/>	Demat account details of nominee	DP ID
			Client ID

Sr. Nos. 7-12 should be filled only if nominee is a minor:

7	Date of Birth (in case of minor nominee)																				
8	Name of Guardian (Mr./Ms.) (in case of minor nominee)																				
9	Address of Guardian																				
		City/town/village							PIN Code												
		State							Country												
10	Contact Details of Guardian	Tel. (Off.)							Tel. (Res.)												
		Fax No.							Mobile No.												
		Email ID																			
11	Relationship of Guardian with nominee																				

12. Guardian Identification details (please tick any one from (a) to (f) and provide details of the same)

(a)	<input type="checkbox"/>	(i)	Photograph	(ii)	Signature															
			<div style="border: 1px solid black; padding: 10px; width: fit-content; margin: auto;"> Photograph of guardian <i>(Signature of guardian across photograph)</i> </div>		X Signature of guardian															
(b)	<input type="checkbox"/>	PAN of guardian																		
(c)	<input type="checkbox"/>	Aadhaar number of guardian																		
(d)	<input type="checkbox"/>	Savings bank account number of guardian, if maintained with the same Participant																		
(e)	<input type="checkbox"/>	Copy of any proof of identity document (<i>accompanied by original for verification or duly attested by any entity authorized for attesting the documents, as provided in Annexure JB</i>)																		
(f)	<input type="checkbox"/>	Demat account details of guardian	DP ID																	
			Client ID																	

Annexure A

	1st Holder	2nd Holder	3rd Holder
Name	<i>Pooja Thakur</i>	<i>Rajesh Thakur</i>	
<input type="checkbox"/> Mobile Number			
<input type="checkbox"/> Email ID			
I hereby declare that the aforesaid mobile number or E-mail ID belongs to: (Family includes spouse, dependent children and dependent parents).	<input type="checkbox"/> Me or <input type="checkbox"/> My family	<input type="checkbox"/> Me or <input type="checkbox"/> My family	<input type="checkbox"/> Me or <input type="checkbox"/> My family

Declaration

The rules and regulations of the Depository and Depository Participants pertaining to an account which are in force now have been read by me/us and I/we have understood the same and I/we agree to abide by and to be bound by the rules as are in force from time to time for such accounts. I/we hereby declare that the details furnished above are true and correct to the best of my/our knowledge and belief and I/we undertake to inform you of any changes therein, immediately. In case any of the above information is found to be false or untrue or misleading or misrepresenting, I am/ we are aware that I/we may be held liable for it. In case non-resident account, I/we also declare that I/we have complied and will continue to comply with FEMA regulations. I/we acknowledge the receipt of copy of the document, "Rights and Obligations of the Beneficial Owner and Depository Participant".

We understand and confirm that the accounts will be operated under Power of Attorney and shall be governed under the terms and conditions of the Agreement for Custody Services executed between Kotak Mahindra Bank Limited and our Portfolio Management Service Provider and the same is agreeable to us.

I/We hereby give my/our voluntary consent in updating my/our Aadhaar Number to all my/our existing bank, demat, custody accounts and to my/our existing customer profile.

I/We hereby state and undertake that I/We have no objection in authenticating myself with Aadhaar based Authentication system and hereby give my/our voluntary consent as required under the Aadhaar Act 2016 and regulations framed thereunder.

In case of my/our Date of Birth/Gender as per bank records do not match with that of as per my/our Aadhaar, I/We hereby authorise bank to rectify my/our Date of Birth/Gender in my/our Bank records as per the Aadhaar.

Name(s) of holder(s)	Signature(s) of holder
Sole/ First Holder/ Guardian (in case sole holder is minor) (Mr./Ms.)	<i>X</i>  <i>1st holder sign</i>
Second Holder (Mr./Ms.)	<i>X</i>  <i>2nd holder sign</i>
Third Holder (Mr./Ms.)	<i>X</i>

Notes :

1. All communication shall be sent at the address of the Sole/First holder only.
2. Thumb impressions and signatures other than English or 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.
3. Instructions related to nomination, are as below:
 - I. The nomination can be made only by individuals holding beneficiary owner accounts on their own behalf singly or jointly. Non- individuals including society, trust, body corporate, partnership firm, karta of Hindu Undivided Family, holder of power of attorney cannot nominate. If the account is held jointly all joint holders will sign the nomination form.
 - II. A minor can be nominated. In that event, the name and address of the Guardian of the minor nominee shall be provided by the beneficial owner.
 - III. The Nominee shall not be a trust, society, body corporate, partnership firm, karta of Hindu Undivided Family or a power of Attorney holder. A non-resident Indian can be a Nominee, subject to the exchange controls in force, from time to time.
 - IV. Nomination in respect of the beneficiary owner account stands rescinded upon closure of the beneficiary owner account. Similarly, the nomination in respect of the securities shall stand terminated upon transfer of the securities.
 - V. Transfer of securities in favour of a Nominee shall be valid discharge by the depository and the Participant against the legal heir.
 - VI. The cancellation of nomination can be made by individuals only holding beneficiary owner accounts on their own behalf singly or jointly by the same persons who made the original nomination. Non- individuals including society, trust, body corporate, partnership firm, karta of Hindu Undivided Family, holder of power of attorney cannot cancel the nomination. If the beneficiary owner account is held jointly, all joint holders will sign the cancellation form.
 - VII. On cancellation of the nomination, the nomination shall stand rescinded and the depository shall not be under any obligation to transfer the securities in favour of the Nominee.
4. For receiving Statement of Account in electronic form:
 - I. Client must ensure the confidentiality of the password of the email account.
 - II. Client must promptly inform the Participant if the email address has changed.
 - III. Client may opt to terminate this facility by giving 10 days prior notice. Similarly, Participant may also terminate this facility by giving 10 days prior notice.

5. Strike off whichever is not applicable

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Acknowledgement

Participant Name, Address & DP ID

Received the application from Mr/Ms _____ as the sole/first holder along with _____ and _____ as the second and third holders respectively for opening of a depository account. Please quote the DP ID & Client ID allotted to you in all your future correspondence.

Date:

D	/	M	/	Y	-	P	-	M	-	Y
---	---	---	---	---	---	---	---	---	---	---

Participant Stamp & Signature

POWER OF ATTORNEY

TO ALL TO WHOM THESE PRESENTS SHALL COME, I/WE.
_____ an individual(s)/a company/Trust, residing at
_____/ incorporated under
the _____ /constituted under the Indian Trust Act,
1982/Bombay Public Trust Act, 1950, having its registered office at
_____ through its authorized signatory(ies) _____/
represented by its Trustees _____
and authorized to invest in Indian stock markets ("the Grantor");

AND WHEREAS the Grantor entered into a Portfolio Management agreement with
_____ having its office at
_____ to act as portfolio manager;

AND WHEREAS the Portfolio Manger has also entered into a Custodial Services agreement with Kotak Mahindra Bank Limited having its office at **Kotak Infiniti, 6th Floor, Zone IV Building No. 21, Infinity Park, Off Western Express Highway, General A K Vaidya Marg, Malad (E), Mumbai - 400 097** to act as Local Custodian in India to maintain the pool level custody account, bank account and depository account with the Local Custodian;

AND WHEREAS the Grantor in relation to the Portfolio Management Agreement has also opened the Depository Participant account and Cash Account with the Local Custodian and in terms of the Portfolio Management Agreement has authorized the Portfolio Manager to give instructions for operation of the DP account and Cash Account maintained with the Local Custodian.

AND WHEREAS the transactions intended to be completed warrant a Power of Attorney to be granted in favour of Local Custodian;

NOW KNOW YE ALL AND THESE PRESENTS WITNESS THAT WE,
_____ hereby make, constitute and appoint Kotak Mahindra Bank Limited, **Kotak Infiniti, 6th Floor, Zone IV Building No. 21, Infinity Park, Off Western Express Highway, General A K Vaidya Marg, Malad (E), Mumbai - 400 097**, hereinafter referred to as the "Attorney", as our true and lawful attorney, in our name and on our behalf to do, subject to the restriction set out below, any or all of the following acts, deeds and things, that is to say:

(Reference to the term "securities" shall for the purpose of these presents include in addition to the normal commercial meaning thereof, dematerialized and/or rematerialized balances, dematerialized and/or rematerialized securities and statements pertaining to such dematerialized and/or rematerialized balances.)

- 1) To receive, deliver endorse, dematerialize, rematerialize or otherwise transfer and assign all securities issued by any Government or local authorities, shares, stocks or debentures in any company or corporation, whether incorporated in India or in any other country including the said Attorney or any other stocks, funds, debentures and securities of any description, including any units issued by any unit trust or mutual fund (hereinafter referred to as "securities") which do now or shall hereafter stand in our name which we may now or at any time hereafter acquire.

- 2) To accept and sign transfer unto our name or in the name of any other person any securities, dematerialized/rematerialized balances/statements.
- 3) To apply for and accept allotments of any securities, rights, bonus issues or its equivalent in dematerialized form.
- 4) To open and operate upon such accounts as may be designated by us for the purpose of giving effect to the powers set out in these presents and/or in the Custodial Services Agreement.
- 5) To demand, recover, enforce payment of, collect, receive and give good and sufficient receipts, discharges and indemnities for and in respect of all dividends, interest, income debts, principal monies, interest and any sums due under any such investments, securities, rights and things to which we are or may be entitled whether solely or jointly with any other person or persons or corporation.
- 6) To sign and endorse all cheques, promissory notes, bills of exchange or other orders for the payment of money to which the signature or endorsement of or on our behalf may be needed or deemed expedient.
- 7) To sign, seal, execute, deliver and to do such deeds, transfer, agreements, receipts, releases, discharges, instruments, application, contracts, transfer deeds, surrenders, dividend mandates or other documents including "StockInvest" and Fixed Deposit applications, acts and things as may be necessary in relation to the powers hereby granted or any of them.
- 8) A. To issue SGL Transfer Forms on its Constituent SGL Account with the Reserve Bank of India and to debit the same to our securities account held with Kotak Bank
B. To receive SGL Transfer Forms for deposit into its Constituent SGL Account with the Reserve Bank of India and to credit the same to our securities account held with Kotak Bank
C. To submit requests to the Reserve Bank of India for surrender of securities with a view to having the same credited to its Constituent SGL Account with the Reserve Bank of India.
D. To submit requests to the Reserve Bank of India for issue of securities in the form of Government Promissory Notes or Stock Certificates by debit to its Constituent SGL Account with the Reserve Bank of India.
- 9) To perform all such acts at any time as may be deemed by our attorney to be advisable including without limitation the generality thereof: executing and delivering indemnities, guarantees, receipts and/or other documents as may be necessary or desirable.
- 10) To endorse and transfer to the said Attorney, any securities of any description, whatsoever.
- 11) To present for payment and collect the amount payable upon all securities which may mature or be called, redeemed or retired or otherwise become payable.
- 12) To surrender securities in temporary form for definitive securities.

- 13) To hold all stock dividends, rights and similar securities with respect to any securities held by it.
- 14) To deliver securities/dematerialized balances/statements in exchange for other securities or cash issued or paid in connection with the liquidations, re-organization, re-financing merger, consolidation or re-capitalization of any corporation or upon the exercise of any rights or conversion privileges.
- 15) To make such transfers or exchanges of the assets held by us.
- 16) Generally, to act on the premises as fully and effectually as we could act if personally present
- 17) To take all necessary actions, including signing of all necessary applications and other documents, for the remittance to us in US Dollars (or other convertible currency) the sale proceeds of any shares, bonds and securities sold by us or sold on our behalf.
- 18) To apply for and carry out the necessary procedures for receiving tax exemption under the relative provisions of the income-tax laws, or under the Rules, notifications or order made thereunder, or under the relevant Avoidance of Double Taxation Treaty, if any.
- 19) To receive and transmit to us notices of Shareholders' meetings, dividend notices and any other related information.
- 20) To attend and vote or appoint any person to attend and vote as our proxy at any meetings of the company and/or its creditors and to effect, sanction or oppose any exercise or modification of rights relating to the said investments or any of them, in accordance with our instructions.
- 21) To make applications to any regulatory agencies in India for purchase or acquisition in any other manner or for sale or transfer of any securities or for such purpose as the attorney may consider appropriate, and to act, appear in any legal proceedings for or against us and to retain any lawyers, though not bound to do so.
- 22) To appoint a substitute/s and remove him at any time as the Attorney may consider appropriate.
- 23) To delegate to such person/body corporate to be appointed Constituted Attorney in our name and that of our attorneys with the power to do all acts, things and deeds set out in these presents.
- 24) To concur with any other person or persons or corporations in the doing of any act or thing hereby authorized, including appointment of legal advisors, on our behalf and in our name sign and execute Vakalatnamas, Pleadings, Affidavits and appeals and to commence or defend any action in relation to the powers hereby granted as our attorneys may deem fit.
- 25) To make and file proofs of claim and generally to represent us in any liquidation, bankruptcy, or insolvency all in relation to the aforesaid investments or any of them.
- 26) To sign and execute all such agreements, instruments, papers, documents, deeds, writing, forms as may be necessary or deemed expedient by the Attorney

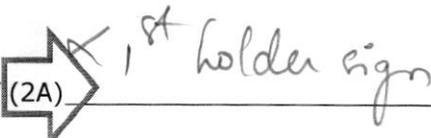
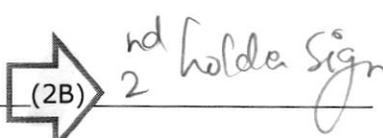
to comply with the Bye-Laws and Business Rules of the National Securities Depository Limited, SEBI (Depository & Participants) Regulations 1996 and all other rules, regulations of any other statutory or regulatory body or authority.

It is hereby declared that since this Power of Attorney is given to Kotak Bank which is a body corporate, the powers herein may be exercised by Kotak Bank through any of its employees.

And we hereby ratify and confirm and covenant for ourselves, our successors and assigns to ratify and confirm all and whatsoever shall be lawfully done in the premises in virtue of these presents including in such confirmation whatsoever shall be done in the between the time of revocation by any means of these presents and the time of such revocation becoming known to the said attorney and anything which shall be done after our winding up/liquidation and upon such winding up/liquidation becoming known to our attorney.

And it is hereby declared that the said Attorney in exercising the powers hereby conferred shall conform to the regulations and directions for the time being imposed on or given to the said Attorney by us, provided always that no person dealing with the said Attorney shall be concerned to see or inquire whether the said attorney is or is not acting in accordance with such regulations and directions and notwithstanding any breach of such regulations and directions committed by the said Attorney or in regard to any act, deed or instrument, the same shall, as between us and the person dealing with the said Attorney, be valid and binding on us to all intents and purposes. And it is hereby also declared that the powers to be conferred shall not be determined or effected by the fact of us acting either personally or through another on the premises.

IN WITNESS WHEREOF, our Common Seal is hereunto affixed at , on this ...th day of in the year 200...

In the presence of (2A)  1st holder sign (2B)  2nd holder sign
WITNESS: _____

The above signatures have been affixed in the presence of _____ a Notary Public duly commissioned and practicing in the Republic of, having his/ her office at

Notary Public

We Accept

Kotak Mahindra Bank Limited
(The Attorney)

Annexure - J
PART I - KNOW YOUR CLIENT (KYC) APPLICATION FORM (For Individuals)

① st holder
Paste photo & sign
across

Kotak Mahindra Bank Limited

Kotak Infinity, Building No. 21, Infinity Park, General A K Vaidya Marg, Malad (E), Mumbai - 400 097

Please fill this form in ENGLISH and in BLOCK LETTERS

A. IDENTITY DETAILS

Photograph

Please affix your recent passport size photograph

Signature Across photograph (3A)

1	Name of the Applicant	Pooja Thakur					
2	Father's / Husband's Name	Vijay Thakur					
3	a) Gender	<input type="checkbox"/> Male <input checked="" type="checkbox"/> Female	b) Marital status	<input type="checkbox"/> Single <input checked="" type="checkbox"/> Married	c) Date of Birth	10/01/1989	
4	a) Nationality	<input checked="" type="checkbox"/> Indian <input type="checkbox"/> Other (Please specify, _____)	a) Status	<input checked="" type="checkbox"/> Resident Individual <input type="checkbox"/> Non Resident <input type="checkbox"/> Foreign National			
5	a) PAN	ABCDE8924J	b) Aadhaar Number, if any				
6	Specify the proof of identity submitted	<input checked="" type="checkbox"/> PAN card <input type="checkbox"/> Any other (Please specify; _____)					

3A

B. ADDRESS DETAILS

1	Residence / Correspondence Address	<input type="checkbox"/> Correspondence Address		<input checked="" type="checkbox"/> Residence Address			
		A/3, Eknath building, Rajendra Nagar, Andheri (E)					
		City/town/village	Mumbai	PIN Code	400066		
		State	Maharashtra	Country	India		
2	Specify the proof of address submitted for Residence / correspondence address						
3	Contact Details	Tel. (Off.)			Tel. (Res.)		
		Fax No.			Mobile No.	9619547829	
		Email ID	angel.thakur@gmail.com				
4	Permanent Address (If different from above. Mandatory for Non-Resident Applicant to specify overseas address)	Same as above.					
		City/town/village			PIN Code		
		State			Country		

C. DECLARATION

I hereby declare that the details furnished above are true and correct to the best of my knowledge and belief and I undertake to inform you of any changes therein, immediately. In case any of the above information is found to be false or untrue or misleading or misrepresenting, I am aware that I may be held liable for it.

4A

Signature of the Applicant

α →, st holder sign

Date

--	--	--	--	--	--	--	--	--	--

FOR OFFICE USE ONLY

Sr. No.	Particulars									
1	<input type="checkbox"/> Originals verified and Self-Attested Document copies received									
2	In-Person-Verification (IPV) details:									
	a)	Name of the person doing IPV								
	b)	Designation								
	c)	Name of Organization								
	d)	Signature								
	e)	Date								
Name & Signature of the Authorised Signatory										Seal/Stamp of the intermediary
Date										

Annexure - J
PART I - KNOW YOUR CLIENT (KYC) APPLICATION FORM (For Individuals)

Kotak Mahindra Bank Limited
Kotak Infinity, Building No. 21, Infinity Park, General A K Vaidya Marg, Malad (E), Mumbai - 400 097

Please fill this form in ENGLISH and in BLOCK LETTERS

A. IDENTITY DETAILS

1	Name of the Applicant	Rajesh Thakur		
2	Father's / Husband's Name	Jay Thakur		
3	a) Gender	<input checked="" type="checkbox"/> Male <input type="checkbox"/> Female	b) Marital status	<input type="checkbox"/> Single <input checked="" type="checkbox"/> Married
			c) Date of Birth	12/12/1988
4	a) Nationality	<input checked="" type="checkbox"/> Indian <input type="checkbox"/> Other (Please specify, _____)	a) Status	<input type="checkbox"/> Resident Individual <input type="checkbox"/> Non Resident <input type="checkbox"/> Foreign National
5	a) PAN	GRPTY3639J	b) Aadhaar Number, if any	
6	Specify the proof of identity submitted	<input checked="" type="checkbox"/> PAN card <input type="checkbox"/> Any other (Please specify; _____)		

2nd holder paste
photo
Signature across
Please affix your recent passport size photograph
Signature Across photograph (3A)
3B

B. ADDRESS DETAILS

1	Residence / Correspondence Address	<input type="checkbox"/> Correspondence Address	<input checked="" type="checkbox"/> Residence Address		
		A/3, Eknath Building, Rajendra Nagar, Andheri (E)			
		City/town/village	Mumbai	PIN Code	400066
	State	Maharashtra	Country	India	
2	Specify the proof of address submitted for Residence / correspondence address				
3	Contact Details	Tel. (Off.)		Tel. (Res.)	
		Fax No.		Mobile No.	8898170661
		Email ID	rajesh-thakur@gmail.com		
4	Permanent Address (If different from above. Mandatory for Non-Resident Applicant to specify overseas address)	Same as above			
		City/town/village		PIN Code	
		State		Country	

C. DECLARATION

I hereby declare that the details furnished above are true and correct to the best of my knowledge and belief and I undertake to inform you of any changes therein, immediately. In case any of the above information is found to be false or untrue or misleading or misrepresenting, I am aware that I may be held liable for it.

4B → 2nd holder sign
Signature of the Applicant

Date

=====

FOR OFFICE USE ONLY

Sr. No.	Particulars									
1	<input type="checkbox"/> Originals verified and Self-Attested Document copies received									
2	In-Person-Verification (IPV) details:									
	a)	Name of the person doing IPV								
	b)	Designation								
	c)	Name of Organization								
	d)	Signature								
e)	Date									
Name & Signature of the Authorised Signatory _____										Seal/Stamp of the intermediary
Date _____										

On letterhead of client

Date:

To:
Head – Custody Services
Kotak Mahindra Bank Limited
Kotak Infiniti, 6th Floor
Zone IV Building No. 21, Infinity Park
Off Western Express Highway
General A K Vaidya Marg, Malad (E)
Mumbai - 400 097

Sub: Address for communication for the depository and bank accounts opened with Kotak Mahindra Bank Limited.

Ref: Depository Account No. _____ and Bank account No. _____.

5A&5B

We draw your attention to our aforesaid depository and bank account opened in the name of Pooja thakur of rajesh thakur with Kotak Mahindra Bank Limited.

We also wish to inform you that we have entered into a Portfolio Management agreement with Marvellus Investment Manager Pvt Ltd (The Portfolio Manager) having its office at _____ to act as Portfolio Manager and the Portfolio Manger has also entered into a Custodial Services agreement with Kotak Mahindra Bank Limited having its office at Kotak Infiniti, 6th Floor, Zone IV Building No. 21, Infinity Park, Off Western Express Highway, General A K Vaidya Marg, Malad (E), Mumbai - 400 097 to act as Local Custodian in India to maintain the pool level custody account, bank account and depository account with the Local Custodian.

Pursuant to the Portfolio Management Agreement entered into between us and The Portfolio Manager I / We hereby instruct and authorize Kotak Mahindra Bank Limited to send all the reports / statements etc pertaining to the above mentioned depository and bank account directly to The Portfolio Manager acting in the capacity of our Attorney and that we would receive the complete necessary reporting from The Portfolio Manager.

I/ We request you to please carryout the instructions with immediate effect.

Thanking you,
Yours truly,

6A & 6B

Account Holder

1st holder sign
2nd holder sign

1st holder sign
2nd holder sign

Intentionally left Blank

FATCA / CRS DECLARATION FOR INDIVIDUAL ACCOUNTS (Including Sole Proprietor)

Note – The information in this section is being collected because of enhancements to Kotak Mahindra Bank's new account on-boarding procedures in order to comply with Foreign Account Tax Compliance Act (FATCA) requirements pursuant to amendments made to Income-tax Act, 1961 read with Income-tax Rules, 1962.

For more information refer:

http://www.incometaxindia.gov.in/dtaa/other%20agreements/india_iga_final-india_english.pdf

<http://www.oecd.org/ctp/exchange-of-tax-information/automatic-exchange-financial-account-information-common-reporting-standard.pdf>

(We are unable to provide advice about your tax residency. If you have any questions about your tax residency, please contact your tax advisor)

Office / Bank use only

OPTY ID / SR Number : _____

Section I
Part A (All fields are mandatory)

		Details of Account Holder	
1.	Customer Relationship Number (CRN) [if any]		
2.	Name of Account Holder	Pooja Vijay Thakur	
3.	Address for Tax Residence (include City, State, Country and Pin code)	A/3, Eknath, Rajendra Nagar, Andheri (E), Mumbai	
4.	Address Type (Tick whichever applicable)	(a) Residential <input checked="" type="checkbox"/>	(b) Business <input type="checkbox"/> (c) Registered Office <input type="checkbox"/>
5.	Do you satisfy any of the criteria mentioned below?	Yes	No
a.	Citizen of any country other than India (dual / multiple) [including Greencard]	<input type="checkbox"/>	<input checked="" type="checkbox"/>
b.	Country of birth is any country other than India	<input type="checkbox"/>	<input checked="" type="checkbox"/>
c.	Tax resident of ANY country / ies other than India	<input type="checkbox"/>	<input checked="" type="checkbox"/>
d.	POA or a mandate holder who has an address outside India	<input type="checkbox"/>	<input checked="" type="checkbox"/>
e.	Address or telephone number outside India	<input type="checkbox"/>	<input checked="" type="checkbox"/>

If your answer to any of the above questions is a 'YES', please fill Section II of the form, else go to declaration & acknowledgment

Section II - Other information (Please fill in BLOCK LETTERS)

Father's name _____ (If PAN not available, then mandatory)

Country of Birth _____ Place within the Country of Birth _____

Source of Wealth _____ Nationality _____

Please list below the details, confirming ALL countries of tax residency/ permanent residency/ citizenship and ALL Tax Identification Numbers

Country of Tax residency	Tax identification no ⁵	Tax identification document (TIN or functional equivalent)

⁵It is mandatory to supply a TIN or functional equivalent (in case TIN not available) if the country in which you are tax resident issues such identifiers. If no TIN /functional equivalent is yet available or has not yet been issued, please provide an explanation below:

Declaration & Acknowledgement

I _____ being the beneficial owner of the account opened / to be opened with Kotak Mahindra Bank Limited and the income credited therein, declare that the above information and information in the submitted documents to be true, correct and updated, and the submitted documents are genuine and duly executed.

I acknowledge that towards compliance with tax information sharing laws, such as FATCA / CRS, the Bank may be required to seek additional personal, tax and beneficial owner information and certain certifications and documentation from the account holder. Such information may be sought either at the time of account opening or any time subsequently. In certain circumstances (including if the Bank does not receive a valid self-certification from me) the Bank may be obliged to share information on my account with relevant tax authorities. Should there be any **change in any information provided by me I ensure that I will intimate the Bank promptly, i.e., within 30 days.**

Towards compliance with such laws, the Bank 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, the Bank may also be constrained to withhold and pay out any sums from my account or close or suspend my account(s).

I also understand that the account will be reported if any one of the aforesaid FATCA / CRS criteria for any of the account holders i.e. primary or joint are met.

Customer Signature



1st holder sign

Date

Bank Use Section:

Signature Verified by

Sign & Emp Code

Receiver's Stamp

Documents sent to CPC/RPC on

DDMMYYYY

Authorized by

FATCA / CRS DECLARATION FOR INDIVIDUAL ACCOUNTS (Including Sole Proprietor)

Note – The information in this section is being collected because of enhancements to Kotak Mahindra Bank's new account on-boarding procedures in order to comply with Foreign Account Tax Compliance Act (FATCA) requirements pursuant to amendments made to Income-tax Act, 1961 read with Income-tax Rules, 1962.

For more information refer:

http://www.incometaxindia.gov.in/dtaa/other%20agreements/india_iga_final-india_english.pdf

<http://www.oecd.org/ctp/exchange-of-tax-information/automatic-exchange-financial-account-information-common-reporting-standard.pdf>

(We are unable to provide advice about your tax residency. If you have any questions about your tax residency, please contact your tax advisor)

Office / Bank use only OPTY ID / SR Number : _____

Section I
Part A (All fields are mandatory)

		Details of Account Holder	
1.	Customer Relationship Number (CRN) [if any]		
2.	Name of Account Holder	Rajesh Thakur	
3.	Address for Tax Residence (include City, State, Country and Pin code)	A/3, Eknath building, Kanjivada Nagar, Borivali (E), Mumbai	
4.	Address Type (Tick whichever applicable)	(a) Residential <input checked="" type="checkbox"/> (b) Business <input type="checkbox"/> (c) Registered Office <input type="checkbox"/>	
5.	Do you satisfy any of the criteria mentioned below?	Yes	No
	a. Citizen of any country other than India (dual / multiple) [including Greencard]	<input type="checkbox"/>	<input checked="" type="checkbox"/>
	b. Country of birth is any country other than India	<input type="checkbox"/>	<input checked="" type="checkbox"/>
	c. Tax resident of ANY country / ies other than India	<input type="checkbox"/>	<input checked="" type="checkbox"/>
	d. POA or a mandate holder who has an address outside India	<input type="checkbox"/>	<input checked="" type="checkbox"/>
	e. Address or telephone number outside India	<input type="checkbox"/>	<input checked="" type="checkbox"/>

If your answer to any of the above questions is a 'YES', please fill Section II of the form, else go to declaration & acknowledgment

Section II - Other information (Please fill in BLOCK LETTERS)

Father's name _____ (If PAN not available, then mandatory)

Country of Birth _____ Place within the Country of Birth _____

Source of Wealth _____ Nationality _____

Please list below the details, confirming ALL countries of tax residency/ permanent residency/ citizenship and ALL Tax Identification Numbers

Country of Tax residency	Tax identification no ^s	Tax identification document (TIN or functional equivalent)

⁵It is mandatory to supply a TIN or functional equivalent (in case TIN not available) if the country in which you are tax resident issues such identifiers. If no TIN /functional equivalent is yet available or has not yet been issued, please provide an explanation below:

Declaration & Acknowledgement

I _____ being the beneficial owner of the account opened / to be opened with Kotak Mahindra Bank Limited and the income credited therein, declare that the above information and information in the submitted documents to be true, correct and updated, and the submitted documents are genuine and duly executed.

I acknowledge that towards compliance with tax information sharing laws, such as FATCA / CRS, the Bank may be required to seek additional personal, tax and beneficial owner information and certain certifications and documentation from the account holder. Such information may be sought either at the time of account opening or any time subsequently. In certain circumstances (including if the Bank does not receive a valid self-certification from me) the Bank may be obliged to share information on my account with relevant tax authorities. Should there be any **change in any information provided by me I ensure that I will intimate the Bank promptly, i.e., within 30 days.**

Towards compliance with such laws, the Bank 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, the Bank may also be constrained to withhold and pay out any sums from my account or close or suspend my account(s).

I also understand that the account will be reported if any one of the aforesaid FATCA / CRS criteria for any of the account holders i.e. primary or joint are met.

Customer Signature



2nd holder sign

Date

Bank Use Section:

Signature Verified by

Sign & Emp Code

Receiver's Stamp

Documents sent to CPC/RPC on

DDMMYYYY

Authorized by

PLEASE FILL THE FORM IN BLOCK LETTERS AND BLACK INK

Preferred Home Branch

Employee Code (applicable only for Kotak Bank Staff)

OPTY ID

Purpose	<input type="checkbox"/> Savings Account	<input type="checkbox"/> Third Party Products			<input type="checkbox"/> Other Services	
	<input type="checkbox"/> Current Account	<input type="checkbox"/> Life Insurance	<input type="checkbox"/> Mutual Fund	<input type="checkbox"/> Demand Draft	<input type="checkbox"/> Kotak World Multi Currency Travel Card	
	<input type="checkbox"/> Deposits	<input type="checkbox"/> General Insurance	<input type="checkbox"/> Non-MF Investments	<input type="checkbox"/> NEFT	<input type="checkbox"/> Misc. Remittance	
				<input type="checkbox"/> Best Compliment Card	<input type="checkbox"/> Others	

PERSONAL DETAILS * Fields are Mandatory **Existing CRN** **YES** **NO** (Please fill the below details)

*CKYCR New Existing - No Change Existing - Update Change Update CKYCR Change Local Global
Local change will not be updated in Central KYC Repository (CKYCR) and will only be applicable to Kotak Mahindra Bank Limited

*Name POOJA VIJAY THAKUR (Last Name)

Maiden Name SEEMA (applicable to married woman, documentary proof required) *Mother's Maiden Name ROY (Mention Mother's Pre-Marriage Name)

*DOB 13/06/1989 Minor Senior Citizen *Father / *Spouse Name (If PAN not available Father's Name Mandatory)

*Residential Status Residential Indian Foreign National *Citizenship Indian Others

*Gender Male Female Transgender *Education Non-Graduate Graduate Post Graduate Others

*Marital Status Single Married Others *Annual Income 0 - 2 lakhs > 2 - 5 lakhs > 5 - 10 lakhs > 10 - 25 lakhs > 25 lakhs

Facebook ID Twitter ID

*Occupation Type Service - Private Sector Public Sector Government Sector
 Professional Self Employed Retired Housewife Student Business Not Categorized

Permanent Address

Line 1 A/3, Eknaath building, Rajendra Nagar,
 Line 2 Andheri (E)
 Line 3 Landmark

*District *City Mumbai *PIN Code 400066

*State Maharashtra Telephone No. (STD)

Residence Address / Office Address

Line 1
 Line 2
 Line 3 Landmark

*District *City *PIN Code

*State Telephone No. (STD)

Preferred Mobile No. Alternate Mobile No. 961923829

Preferred Email ID angelshaker@gmail.com
(Monthly e-statements & alerts will be sent on email id mentioned here)

*Preferred Correspondence Address Permanent Address Residence Address Office Address

FATCA / CRS Declaration

	Part A		Part B	
	Yes	No	Address for Tax Residence <small>(Please fill USA, Canada and Mexico)</small>	
a. Are you Citizen of any country other than India (dual / multiple) [including Greencard]	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Country of Birth	Place within the Country of Birth
b. Is your Country of birth is any country other than India	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<small>(In case Country of Birth is USA, however Nationality and Country of Tax Residency is other than USA, please provide documentary evidence)</small>	
c. Are you Tax resident of ANY country / ies other than India	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Source of Wealth	Nationality
d. Do you have POA or a mandate holder who has an address outside India	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<small>Please list below the details, confirming ALL countries of tax residency/ permanent residency/ citizenship and ALL Tax Identification Numbers.</small>	
e. Is your Address or telephone number outside India	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Country of Tax residency	Tax identification Number * Tax identification Document <small>(TIN or functional equivalent)</small>

If your answer to any of the above questions is a 'YES', please fill Part B

I being the beneficial owner of the account opened / to be opened with Kotak Mahindra Bank Limited and the income credited therein, declare that the above information and information in the submitted documents to be true, correct and updated, and the submitted documents are genuine and duly executed. I acknowledge that towards compliance with tax information sharing laws, such as FATCA / CRS, the Bank may be required to seek additional personal, tax and beneficial owner information and certain certifications and documentation from the account holder. Such information may be sought either at the time of account opening or any time subsequently. In certain circumstances (including if the Bank does not receive a valid self certification from me) the Bank may be obliged to share information on my account with relevant tax authorities. Should there be any change in any information provided by me I ensure that I will intimate the Bank promptly, i.e., within 30 days. Towards compliance with such laws, the Bank 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, the Bank may also be constrained to withhold and pay out any sums from my account or close or suspend my account(s). I also understand that the account will be reported if any one of the aforesaid FATCA / CRS criteria for any of the account holders i.e. primary or joint are met.

SMS BANKING & ALERT FACILITY

Please select either (a) or (b) as per your requirement

Alert Type	SMS	E-mail	OR	Alert Type	SMS	E-mail
a) Daily Balance + Transaction and Value Added Alerts	<input type="checkbox"/>	<input type="checkbox"/>		b) Weekly Balance + Transaction and Value Added Alerts	<input type="checkbox"/>	<input type="checkbox"/>

CHANNEL ACCESS REQUEST

Phone Banking	Net Banking	Debit Card #	Special Debit Card Type	For CPC Use
Deposit Account(s)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/> Yes, I wish to personalize my Debit card with an image	Image Code <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>

To apply for EMV Chip and PIN based card for Domestic usage only, Please tick

Default Debit Card will be EMV Chip and PIN enabled for International usage. For Privy League Customers default Debit Card will be Privy League Platinum / Signature Chip Card depending on the program chosen.

CUSTOMER DECLARATION

SIGNATURE / THUMB IMPRESSION & PHOTOGRAPH

I hereby declare that the above information is true and correct to the best of my knowledge. I further agree that any false / misleading information given by me or suppression of any material fact will result in withholding declining of the transaction of the Bank. I do hereby authorize the Bank to conduct my Credit History verification with CIBIL or any other Credit Rating agency. I authorize the Bank to share my transaction details with regulatory / enforcement authorities whenever such information is called for. I authorize the Branch official to update the document details in the Bank records as per copies of documents submitted by me. **SMS BANKING & ALERT FACILITY:** I understand that Alert Facility enables me to receive alerts on my Email id and /or Mobile number regarding account transactions and maintenances. I further understand that New Alerts may be added from time to time. By selecting any of the options, I expressly consent and authorize the Bank to make Telephone calls and send SMS and / or Emails to inform me on any information or updates related to Bank's existing / new Product / Services. The said consent is valid till such time I withdraw the same in writing. In case I do not wish to receive information / updates, I will register myself for "Do Not Call" on the Bank's website www.kotak.com. I am aware that alerts that have been mandated by RBI and such alerts as deemed appropriate by the Bank will be sent even if I have not subscribed for the facility. I am further aware that the transactions & Value Added Alerts will be sent to the First Holder / Guardian for all individual accounts where the mode of operation is "Singly" or "Either/Survivor" and to all holders where mode of operation is "Jointly". I understand that charges for this services as mentioned in General Schedule of Feature and Charges will be levied. **MOBILE BANKING:** I agree and understand that Mobile Banking services will be activated if opted for Net Banking access / Debit Card.

Paste photo

1st holder

1st holder sign

8A

(Please sign in Black ink only)

Documents Section (BANK USE)

KYC Verification Carried Out By (BANK USE)

Document Name	ID Proof	Address Proof
Passport Number	<input type="text"/>	<input type="text"/>
Passport Expiry Date	<input type="text"/>	<input type="text"/>
Voter ID Card	<input type="text"/>	<input type="text"/>
PAN	<input type="text"/>	<input type="text"/>
Driving License	<input type="text"/>	<input type="text"/>
Driving License Expiry Date	<input type="text"/>	<input type="text"/>
E-UID(AADHAAR)	<input type="text"/>	<input type="text"/>
NREGA Job Card	<input type="text"/>	<input type="text"/>
Others (any document notified by the Central Government)		
Document Name:	<input type="text"/>	<input type="text"/>
Number:	<input type="text"/>	<input type="text"/>
Simplified Document No	<input type="text"/>	<input type="text"/>
<input type="checkbox"/> Identity card with applicant's photograph issued by Govt. Dept.		NA
<input type="checkbox"/> Letter issued by a Gazetted Officer		
Simplified Document No	<input type="text"/>	<input type="text"/>
<input type="checkbox"/> Utility Bill		
<input type="checkbox"/> Property or Municipal Tax Receipt		
<input type="checkbox"/> Bank account statement / Passbook		NA
<input type="checkbox"/> Pension or family pension payment orders (PPOs)		
<input type="checkbox"/> Letter of allotment of accommodation from employer issued by State or Central Government departments		
<input type="checkbox"/> Documents issued by Govt. Dept. of Foreign Jurisdiction / Foreign Embassy / Mission in India		

Emp. Name

Emp. Designation

Emp. Code Emp. Branch

Date

Employee Sign

Approved By

Sales Official Branch Official

Category: D A B C S G DS DG

Customer Segment: RL CB *Risk Profile H M L

Additional Info (LOV's e.g. PEP, Illiterate, Blind etc. are available on intranet)

Source Code LG Code / Promo Code

LC Code LOB

RM Code Corporate/Group Co. Code

Group Co. Emp Code Branch Code

Classification Sub-Classification Key Associate

Authorization Letter 1 (only for Privy) Authorization Letter 2 (only for Privy)

*Account Type Normal Small Simplified (for low risk customers)

Branch / Acquisition staff has meet customer at communication address

Employee Name (Emp ID) & Signature

RPC USE

FATCA Received YES FATCA Reportable YES Country

Re-KYC YES CRN Created

DOCUMENTS COLLECTED

EMP_CERT Form 60 CPV BC PASSBOOK

MARRIAGE SPBS OTHERS

RF Stamps

PLEASE FILL THE FORM IN BLOCK LETTERS AND BLACK INK

Preferred Home Branch _____ **Employee Code** (applicable only for Kotak Bank Staff) _____ **OPTY ID** _____

Savings Account **Third Party Products** **Other Services**

Purpose **Current Account** Life Insurance Mutual Fund Demand Draft Kotak World Multi Currency Travel Card

Deposits General Insurance Non-MF Investments NEFT Misc. Remittance

Best Compliment Card Others

PERSONAL DETAILS * Fields are Mandatory **Existing CRN** **YES** _____ **NO** (Please fill the below details)

*CKYCR New Existing - No Change Existing - Update Change Update CKYCR Change Local Global

C-KYCR No. _____ Update CKYCR Change Local Global

Local change will not be updated in Central KYC Repository (CKYCR) and will only be applicable to Kotak Mahindra Bank Limited

*Name Rajesh Thakur

Maiden Name ANGURI *Mother's Maiden Name SHAH

(applicable to married woman, documentary proof required) (Mention Mother's Pre-Marriage Name)

*DOB 12/12/1988 Minor Senior Citizen *Father / *Spouse Name _____

(If PAN not available Father's Name Mandatory)

*Residential Status Residential Indian Foreign National *Citizenship Indian Others

*Gender Male Female Transgender *Education Non-Graduate Graduate Post Graduate Others

*Marital Status Single Married Others *Annual Income 0 - 2 lakhs > 2 - 5 lakhs > 5 - 10 lakhs > 10 - 25 lakhs > 25 lakhs

Facebook ID _____ Twitter ID _____

*Occupation Type Service - Private Sector Public Sector Government Sector

Professional Self Employed Retired Housewife Student Business Not Categorized

Permanent Address

Line 1 A/3, Ekath building, Rajendra Nagar,

Line 2 Andheri (E)

Line 3 _____

Landmark _____

*District _____ *City Mumbai *PIN Code 400 066

*State Maharashtra Telephone No. _____

Residence Address / Office Address

Line 1 _____

Line 2 _____

Line 3 _____

Landmark _____

*District _____ *City _____ *PIN Code _____

*State _____ Telephone No. _____

Preferred Mobile No. _____ Alternate Mobile No. 8898160551

Preferred Email ID Rajesh.thakur@gmail.com

(Monthly e-statements & alerts will be sent on email id mentioned here)

FATCA / CRS Declaration

Part A		Part B							
	Yes	No							
a. Are you Citizen of any country other than India (dual / multiple) [including Greencard]	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Address for Tax Residence						
b. Is your Country of birth is any country other than India	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Country of Birth _____ Place within the Country of Birth _____						
c. Are you Tax resident of ANY country / ies other than India	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Source of Wealth _____ Nationality _____						
d. Do you have POA or a mandate holder who has an address outside India	<input type="checkbox"/>	<input type="checkbox"/>	<small>Please list below the details, confirming ALL countries of tax residency/ permanent residency/ citizenship and ALL Tax Identification Numbers.</small>						
e. Is your Address or telephone number outside India	<input type="checkbox"/>	<input type="checkbox"/>	<table border="1"> <thead> <tr> <th>Country of Tax residency</th> <th>Tax identification Number *</th> <th>Tax identification Document (TIN or functional equivalent)</th> </tr> </thead> <tbody> <tr> <td> </td> <td> </td> <td> </td> </tr> </tbody> </table>	Country of Tax residency	Tax identification Number *	Tax identification Document (TIN or functional equivalent)			
Country of Tax residency	Tax identification Number *	Tax identification Document (TIN or functional equivalent)							

If your answer to any of the above questions is a 'YES', please fill Part B

I being the beneficial owner of the account opened / to be opened with Kotak Mahindra Bank Limited and the income credited therein, declare that the above information and information in the submitted documents to be true, correct and updated, and the submitted documents are genuine and duly executed. I acknowledge that towards compliance with tax information sharing laws, such as FATCA / CRS, the Bank may be required to seek additional personal, tax and beneficial owner information and certain certifications and documentation from the account holder. Such information may be sought either at the time of account opening or any time subsequently. In certain circumstances (including if the Bank does not receive a valid self certification from me) the Bank may be obliged to share information on my account with relevant tax authorities. Should there be any change in any information provided by me I ensure that I will intimate the Bank promptly, i.e., within 30 days. Towards compliance with such laws, the Bank 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, the Bank may also be constrained to withhold and pay out any sums from my account or close or suspend my account(s). I also understand that the account will be reported if any one of the aforesaid FATCA / CRS criteria for any of the account holders i.e. primary or joint are met.

SMS BANKING & ALERT FACILITY

Please select either (a) or (b) as per your requirement

Alert Type	SMS	E-mail	OR	Alert Type	SMS	E-mail
a) Daily Balance + Transaction and Value Added Alerts	<input type="checkbox"/>	<input type="checkbox"/>		b) Weekly Balance + Transaction and Value Added Alerts	<input type="checkbox"/>	<input type="checkbox"/>

CHANNEL ACCESS REQUEST

Phone Banking	Net Banking	Debit Card #	Special Debit Card Type	For CPC Use
Deposit Account(s)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Image Code <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>
To apply for EMV Chip and PIN based card for Domestic usage only, Please tick <input type="checkbox"/>			<input type="checkbox"/> Yes, I wish to personalize my Debit card with an image (To be filled by Branch, if applied for Image Card)	

Default Debit Card will be EMV Chip and PIN enabled for International usage. For Privy League Customers default Debit Card will be Privy League Platinum / Signature Chip Card depending on the program chosen.

CUSTOMER DECLARATION

SIGNATURE / THUMB IMPRESSION & PHOTOGRAPH

I hereby declare that the above information is true and correct to the best of my knowledge. I further agree that any false / misleading information given by me or suppression of any material fact will result in withholding declining of the transaction of the Bank. I do hereby authorize the Bank to conduct my Credit History verification with CIBIL or any other Credit Rating agency. I authorize the Bank to share my transaction details with regulatory / enforcement authorities whenever such information is called for. I authorize the Branch official to update the document details in the Bank records as per copies of documents submitted by me. **SMS BANKING & ALERT FACILITY:** I understand that Alert Facility enables me to receive alerts on my Email id and /or Mobile number regarding account transactions and maintenances. I further understand that New Alerts may be added from time to time. By selecting any of the options, I expressly consent and authorize the Bank to make Telephone calls and send SMS and / or Emails to inform me on any information or updates related to Bank's existing / new Product / Services. The said consent is valid till such time I withdraw the same in writing. In case I do not wish to receive information / updates, I will register myself for "Do Not Call" on the Bank's website www.kotak.com. I am aware that alerts that have been mandated by RBI and such alerts as deemed appropriate by the Bank will be sent even if I have not subscribed for the facility. I am further aware that the transactions & Value Added Alerts will be sent to the First Holder / Guardian for all individual accounts where the mode of operation is "Singly" or "Either/Survivor" and to all holders where mode of operation is "Jointly". I understand that charges for this services as mentioned in General Schedule of Feature and Charges will be levied. **MOBILE BANKING:** I agree and understand that Mobile Banking services will be activated (opted for Net Banking access / Debit Card).

Paste photo of 2nd holder

2nd holder Signature

8B

(Please sign in Black ink only)

Documents Section (BANK USE)

Document Name	ID Proof	Address Proof
Passport Number	<input type="text"/>	<input type="text"/>
Passport Expiry Date	<input type="text"/>	<input type="text"/>
Voter ID Card	<input type="text"/>	<input type="text"/>
PAN	<input type="text"/>	<input type="text"/>
Driving License	<input type="text"/>	<input type="text"/>
Driving License Expiry Date	<input type="text"/>	<input type="text"/>
E-UID(AADHAAR)	<input type="text"/>	<input type="text"/>
NREGA Job Card	<input type="text"/>	<input type="text"/>
Others (any document notified by the Central Government)		
Document Name:	<input type="text"/>	<input type="text"/>
Number:	<input type="text"/>	<input type="text"/>
Simplified Document No	<input type="text"/>	<input type="text"/>
<input type="checkbox"/> Identity card with applicant's photograph issued by Govt. Dept.		NA
<input type="checkbox"/> Letter issued by a Gazetted Officer		
Simplified Document No	<input type="text"/>	<input type="text"/>
<input type="checkbox"/> Utility Bill		
<input type="checkbox"/> Property or Municipal Tax Receipt		
<input type="checkbox"/> Bank account statement / Passbook		NA
<input type="checkbox"/> Pension or family pension payment orders (PPOs)		
<input type="checkbox"/> Letter of allotment of accommodation from employer issued by State or Central Government departments		
<input type="checkbox"/> Documents issued by Govt. Dept. of Foreign Jurisdiction / Foreign Embassy / Mission in India		

KYC Verification Carried Out By (BANK USE)

Emp. Name	<input type="text"/>
Emp. Designation	<input type="text"/>
Emp. Code	<input type="text"/>
Emp. Branch	<input type="text"/>
Date	<input type="text"/>
Employee Sign <input type="text"/>	
Approved By	
Sales Official	<input type="text"/>
Branch Official	<input type="text"/>
Category:	<input type="checkbox"/> D <input type="checkbox"/> A <input type="checkbox"/> B <input type="checkbox"/> C <input type="checkbox"/> S <input type="checkbox"/> G <input type="checkbox"/> DS <input type="checkbox"/> DG
Customer Segment:	<input type="checkbox"/> RL <input type="checkbox"/> CB <input type="checkbox"/> *Risk Profile <input type="checkbox"/> H <input type="checkbox"/> M <input type="checkbox"/> L
Additional Info	<input type="text"/>
Source Code	<input type="text"/>
LC Code	<input type="text"/>
RM Code	<input type="text"/>
Group Co. Emp Code	<input type="text"/>
Classification	<input type="text"/>
Sub-Classification	<input type="text"/>
Key	<input type="text"/>
Associate	<input type="text"/>
Authorization Letter 1 (only for Privy)	<input type="checkbox"/>
Authorization Letter 2 (only for Privy)	<input type="checkbox"/>
*Account Type	<input type="checkbox"/> Normal <input type="checkbox"/> Small <input type="checkbox"/> Simplified (for low risk customers)

Branch / Acquisition staff has meet customer at communication address

Employee Name (Emp ID) & Signature

RPC USE

FATCA Received	<input type="checkbox"/> YES	FATCA Reportable	<input type="checkbox"/> YES	Country	<input type="text"/>
Re-KYC	<input type="checkbox"/> YES	CRN Created	<input type="checkbox"/>		
RPC Stamps					

DOCUMENTS COLLECTED

<input type="checkbox"/> EMP_CERT	<input type="checkbox"/> Form 60	<input type="checkbox"/> CPV	<input type="checkbox"/> BC	<input type="checkbox"/> PASSBOOK
<input type="checkbox"/> MARRIAGE	<input type="checkbox"/> SPBS	<input type="checkbox"/> OTHERS		

Name Declaration form

Date: _____

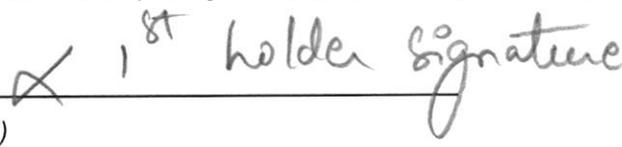
To,
Kotak Mahindra Bank Ltd.,
Branch : _____

I Mr. / Mrs. / Ms. _____, state and declare that I am
also known as _____ and many of my official records bear my
name as _____.

I say that I desire to open a savings / current account with you under the name and style
of _____, although the documents submitted by me are
bearing my name as _____.

I request you therefore to open the account with your bank on my aforesaid representation as per the form duly
filled in by me and accept the documents furnished by me in support thereof. I agree to abide by all the terms
& conditions of the bank as are applicable for the opening and operation of the said account.

I state that without prejudice to the Banks other right in law or under the term & condition or otherwise, I shall
be liable to pay damages and compensation to the Bank, which may be incurred or suffered by the
bank upon the bank opening the as requested by me relying on my aforesaid representation

9A  st holder signature
(Signature)

(Full Name)

Kotak Mahindra Bank Ltd. CIN: L65110MH1985PLC038137
Registered Office: 27 BKC, C 27, G Block, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051.
www.kotak.com

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Name Declaration form

Date: _____

To,
Kotak Mahindra Bank Ltd.,
Branch : _____

I Mr. / Mrs. / Ms. _____, state and declare that I am
also known as _____ and many of my official records bear my
name as _____.

I say that I desire to open a savings / current account with you under the name and style
of _____, although the documents submitted by me are
bearing my name as _____.

I request you therefore to open the account with your bank on my aforesaid representation as per the form duly
filled in by me and accept the documents furnished by me in support thereof. I agree to abide by all the terms
& conditions of the bank as are applicable for the opening and operation of the said account.

I state that without prejudice to the Banks other right in law or under the term & condition or otherwise, I shall
be liable to pay damages and compensation to the Bank, which may be incurred or suffered by the
bank upon the bank opening the as requested by me relying on my aforesaid representation

9B *X 2nd holder signature*
(Signature)

(Full Name)

Kotak Mahindra Bank Ltd. CIN: L65110MH1985PLC038137
Registered Office: 27 BKC, C 27, G Block, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051.
www.kotak.com

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Instructions for filling in account opening form (Check the items when completed)

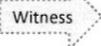
1. **Supporting Documents:** Provide supporting documents as listed on subsequent page in required number of sets

2. **Client Information:** Fill in all the client information as requested at the beginning of account opening pack

3. Signatures, dates and additional information

1. Date the PMS agreement

2. Sign wherever marked with Arrow 

3. Get the witness signatures 

4. Provide the funding (cheque / securities) details in schedule 1.

5. Select the PMS fee in PMS agreement schedule 2

6. At the end of schedule 2, before the signature space, please write by hand 'I have understood the fee clause and computation of fee charged by Portfolio Manager for the scheme'.

7. List any negative securities in schedule 3

8. Please send the filled in form back to:

Account Opening Team

Marcellus Investment Managers Pvt Ltd

929 – DBS Business Center

Kanakia Wall street, Chakala, Andheri Kurla Road,

Andheri East, Mumbai, Maharashtra 400093

Phone: +91(0)2248809929

9. Any questions, please contact us on onboarding@marcellus.in /+91(0)2248809929

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Account Opening Form

Account Details	
Name to be captured in Demat & PMS Account	KIRAN SHAH & ROHAN SHAH
Account Type (R-Ind / R-Joint / NRE / NRO / Minor / HUF / Corp'n / Prop / P'ship / Trust / FPI)	R-JOINT
Portfolio Type & Strategy	CCP

Applicant Details	1st Holder	2nd Holder
Name	KIRAN SHAH	ROHAN SHAH
Kotak CRN - If Existing Kotak Customer		
Permanent Address	F/C Sixthy Jeet Road, Mumbai 93	F/C Sixthy Jeet Road, Mumbai, 93
Correspondence Address	Same as above	Same as above
Contact Number 1	9226239412	8528428542
Contact Number 2		
Email Address 1	KIRANSHAH@EMAIL.COM	ROHAN.SHAH@EMAIL.COM
Email Address 2		
Date of Birth	10/11/1984	14/4/1983
Gender	FEMALE	MALE
PAN Number	EQDST1234Q	PZAPQ5463R
Aadhar Number / Add Proof Document Type		
City & Country of Birth	INDIA	INDIA
Nationality	INDIAN	INDIAN
Mother's Maiden Name	DEEPA	POOJA
Marital Status	MARRIED	MARRIED
Edu Qualifications: (Graduate / PG / Other)	GRADUATE	PG
Occupation (Business/Job/Professional/Retired)	JOB	JOB
Time Duration of Occupation	21	22
Name of Business / Entity		
Profile / Nature of Business		
Designation / Job Title	RM	MANAGER
Office Address		
Gross Annual Income	50 LAKH	70 lakh
Net Worth (Last 1 year)	3 CR	4 CR.
Proposed Quantum of Investment	50 250 LAKH	50 LAKH.
PEP: If yes, please provide details		
Country of tax residency		
If not India, Tax Identification Number (TIN)		



3/11

Rohan S.

Nominee Details	1st Nominee	2nd Nominee
Nominee Name	POOJA	
Nominee Date of Birth	10/11/1994	
Nominee Communication Address	Same as 1st app	
Nominee Permanent Address		
Nominee PAN	QZPRS1234P	
Relationship with Applicant(s)	DAUGHTER	
Nominee Contact Number	9647825641	
Nominee Email Address	POOJA.W@GMAIL.COM	
Nominee % Share	100%	
Is Nominee a Minor?		
Relationship with Nominee		
Guardian Name		
Guardian Address		
Guardian Contact Number		
Guardian PAN		
Guardian Date of Birth		

Non-Individual Applicants (Only to be filled by Corporates / Partnership / Trust / HUF / etc)	
Name of Company / Partnership / Trust / HUF	
Nature of Business	
Registered Address	
Correspondence Address	
PAN	
GST Number	
Registration / Incorporation Number	
Registration Date	
Name of Authorised Person	
Name of Contact Person	
Contact Number 1	
Contact Number 2	
Email Address 1	
Email Address 2	



- Client Channel Direct Introducer Referral

Introducer's Company Name / Referror's Name: DIRECT

Introducer's RM / Branch Name: _____

Introducer's Phone: _____ Email: _____

Referror's client code: _____

Notes on Nomination:

- The nomination can be made only by individuals applying for / holding portfolio in their own behalf, singly or jointly. Non-Individuals cannot nominate.
- The nominee shall not be a Trust, Society, Body Corporate, Partnership, HUF or the Portfolio Manager. A non-resident (NRI) can be a nominee, subject to the RBI regulations in force.
- Transfer of portfolio in favour of the nominee shall be valid discharge by the portfolio manager against legal heirs.
- In case of dispute between client's nominee and any of his/her legal heirs and/or successors, the portfolio manager shall be fully discharged of its liabilities and obligations if it pays the amount and/or securities that stand to the credit of his / her designated nominee

Declaration

- I/we declare that the particulars furnished above are correct and complete to the best of my/our knowledge/belief.
- I/we have read and understood the application and the portfolio management agreement accompanying the same.
- I/we have read and understood the portfolio manager's rules on nomination and hereby confirm to adhere to such rules or amendments, thereto as may be made from time to time
- I/we have received the copy of portfolio management agreement and hereby agree to comply with and be bound by it.
- I/we have received the disclosure document, have read and understood it.



Applicant 1 Applicant(s) Signature

1st Holder

2nd Holder

3rd Holder

Sign [Signature]

Applicant 2
Sign [Signature]

Applicant 3
Sign _____

Name KIRAN SHAH

Name RONAN SHAH

Name _____

Date 20/01/2020

Date 20/01/2020

Date _____

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CLIENT RISK PROFILE QUESTIONNAIRE

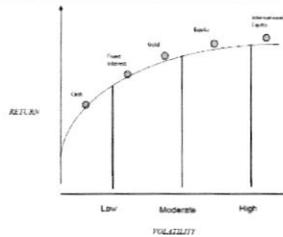
In order for us to provide financial planning advice to you, we need to have a reasonable basis for that advice. The information requested in this Client Risk Profile Questionnaire is one of the tools we use to establish a basis for the advice we will provide. It is therefore important for you to complete this document as accurately and fully as possible. Failure to do so could result in advice being provided that is not appropriate to your individual needs, circumstances and objectives.

This section of the Fact Find should be completed with the assistance of your Relationship Manager to ensure you fully understand the outcome from this section. Your Relationship Manager will educate you on the investment risk and return functions and their relationship with each other; the various asset classes and their potential risks and features.

It is important that you answer each question accurately and honestly, otherwise it may result in an investment risk profile that is not suitable for your investment portfolio or that does not adequately reflect your current attitude towards investing.

The Investment Risk & Investment Return relationship

The relationship between long term risk (volatility) and return in different asset classes is illustrated here.



Your Investment Risk Profile Levels

Investment risk refers to the level of volatility or fluctuation that a person is prepared to accept in investment returns – including the potential risk of loss of some capital in the short-term, and the potential risk that retirement goals may not be met in the longer term. Volatility refers to the unpredictable upward and downward movements in investment values over a period of time.

Please answer all the questions below by ticking (☑) only ONE of the options for each question. Choose the option that BEST indicates how you feel about each question.

1. What is your Investment horizon? How long can you keep your money invested in the market before needing access to it?

1. Up to two years	2. Two and three years
<input checked="" type="checkbox"/> 3. Three and five years	4. Five years and Ten years
5. Ten years and more	

2. The age group you belong to:

1. 51 years & above	<input checked="" type="checkbox"/> 2. 36-50 years
3. 25-35 years	4.

3. How well do you understand investing in the markets?

<input checked="" type="checkbox"/> 1. I am a novice. I don't understand the markets at all.
2. I have basic understanding of investing. I understand the risks and basic investment concepts like diversification.
3. I have an amateur interest in investing. I have invested earlier on my own. I understand how markets fluctuate and the pros and cons of different investment classes.
4. I am an experienced investor. I have invested in different markets and understand different investment strategies. I have my own investment philosophy.

4. My current and future income sources (example: salary, business income, investment income et are:

1. Very unstable	2. Unstable
3. Somewhat stable	<input checked="" type="checkbox"/> 4. Stable
5. Very Stable	

5. From the following 5 possible investment scenario, please select the option which defines your investment objective?

1. I cannot consider any Loss
2. I can consider Loss of 4% if the possible Gains are of 10%
<input checked="" type="checkbox"/> 3. I can consider Loss of 8% if the possible Gains are of 22%
4. I can consider Loss of 14% if the possible Gains are of 30%
5. I can consider Loss of 25% if the possible Gains are of 50%

6. If your investment outlook is long-term (more than five years), how long will you hold on to a poorly performing portfolio before cashing in?

<input checked="" type="checkbox"/> 1. Not hold & cash in immediately if there is an erosion of my capital	2. I'd hold for 3 months
3. I'd hold for 6 months	4. I'd hold for one year
5. I'd hold for up to two years	6. I'd hold for more than two years.



7 *[Signature]*
Rohans

7. Volatile investments usually provide higher returns and tax efficiency. What is your desired balance?

1. Preferably guaranteed returns, before tax efficiency
2. Stable, reliable returns, minimal tax efficiency
3. Some variability in returns, some tax efficiency
4. Moderate variability in returns, reasonable tax efficiency.
<input checked="" type="checkbox"/> 5. Unstable, but potentially higher returns, maximising tax efficiency.

8. If a few months after investing, the value of your investments declines by 20%, what would you do?

<input checked="" type="checkbox"/> 1. Cut losses immediately and liquidate all investments. Capital preservation is paramount.
<input checked="" type="checkbox"/> 2. Cut your losses and transfer investments to safer asset classes.
3. You would be worried, but would give your investments a little more time.
4. You are ok with volatility and accept decline in portfolio value as a part of investing. You would keep your investments as they are.
5. You would add to your investments to bring the average buying price lower. You are confident about your investments and are not perturbed by notional losses.

9. Which of these scenarios best describes your "Risk Range"? What level of losses and profits would be comfortable with?

Select	Choice	Worst Year	Best Year
<input checked="" type="checkbox"/> 1	Investment A	1%	15%
2	Investment B	-5%	20%
3	Investment C	-10%	25%
4	Investment D	-14%	30%
5	Investment E	-18%	35%
6	Investment F	-21%	40%

Below is the score-card that we will use to determine your risk profile, which in turn shall determine your asset allocation mix.

Question no:	A	B	C	D	E	F	Score
1	1	2	3	4	5	-	
2	1	2	3	4	-	-	
3	1	2	3	4	-	-	
4	1	2	3	4	5	-	
5	1	2	3	4	5	-	
6	1	2	3	4	5	6	
7	1	2	3	4	5	-	
8	1	2	3	4	5	-	
9	1	2	3	4	5	6	
Total							

Conservative **Score grid 08-19**

You are an investor who is prepared to accept lower returns with lower levels of risk in order to preserve your capital. The negative effects of taxation and inflation will not be concern to you, provided your initial investment is protected. As a conservative investor, you might expect your portfolio to be allocated up to 15% in growth assets, with the remainder in defensive assets.

Moderate **Score grid 20-29**

You are an investor who would like to invest in both income and growth assets. You will be comfortable with calculated risks to achieve good returns; however, you require an investment strategy that adequately deals with the effects of inflation and tax. As a moderate investor, you might expect your portfolio to be allocated up to 35% in growth assets, with the remainder in defensive assets.

Balanced **Score grid 30-39**

You are an investor who is comfortable with a high volatility and high level of risk in order to achieve higher returns over long term. Your objective is to accumulate assets over long term by primarily investing in growth assets. As an aggressive investor you might expect your portfolio to be allocated up to 65% in growth assets.

Aggressive **Score grid > 40**

You are an investor who is comfortable with a higher level of risk in order to achieve potentially higher returns. Capital security is secondary to potential wealth accumulation. As a high growth investor, you might expect your portfolio to be allocated < 65% in growth assets over long term.

Confirmation of risk profile

After having arrived at the ratings under "Investment Risk Profile Types" and in consideration of your investment objectives – Which profile you prefer the most and if you want to share any inputs on the same do enter in the Remarks column.

Preferred Risk Profile	Remarks
Moderate	

Investment risk profile acceptance declaration

I/We confirm that the details recorded in the "Risk Profile Determination Questionnaire" are correct and reflect my/our true financial position and understanding and investment risk profile. I/We confirm that I/we have read and understood our agreed Risk Profile selection and would like this profile applied to my/our funds available for investment.

Client signature _____



Rohans

DISCRETIONARY PORTFOLIO INVESTMENT MANAGEMENT AGREEMENT

Rs 500/-

THIS DISCRETIONARY PORTFOLIO INVESTMENT MANAGEMENT AGREEMENT entered into on this 20 day of 01, 20 2020

BETWEEN

Marcellus Investment Managers Private Limited, a private limited company incorporated under the Companies Act, 2013 and having its registered office at 602, Odyssey-1, Hiranandani Gardens, Powai, Mumbai, India - 400076 (hereinafter referred to as "**Portfolio Manager**", which expression shall, unless repugnant to the context or meaning thereof be deemed to include its successors and assigns) of the ONE PART;

AND

1. Mr./Mrs./Ms. KIRAN SHAM, an
residing at Fl C Sirothy Jee t Road
Mumbai - 43

2. Mr./Mrs./Ms. RONAN SHAM, an
residing at Fl C Sirothy Jee t Road
Mumbai - 43

3. Mr./Mrs./Ms. _____, an
residing at _____

OR

_____ a partnership firm registered under the provisions of the Indian Partnership Act, 1932/company incorporated under the provisions of the Companies Act, 1956/a Hindu Undivided Family acting for the purposes of this Agreement through its Karta/ (others - please specify) _____ residing at/ having its registered office/carrying on business at _____ (hereinafter referred to 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 OTHER PART.

WHEREAS:

- (a) The Portfolio Manager is registered with the Securities and Exchange Board of India vide registration certificate no. INP000006183 dated 22 Oct 2018 and is duly authorized to provide Portfolio Management Services under the SEBI (Portfolio Managers) Regulations, 1993 and any amendments thereto from time to time and rules, guidelines, circulars issued under the Act;
- (b) The Portfolio Manager is rendering Portfolio Management Services under the name and style (label) of Consistent Compounders;
- (c) At the request of the Client, the Portfolio Manager has agreed to provide certain Discretionary Portfolio Management Services to the Client as more particularly set out in this Agreement;
- (d) The Client has satisfied itself of the capacity of the Portfolio Manager to provide the services of Portfolio Manager as set out in this Agreement.
- (e) The Client after having read and understood the Disclosure Document (defined hereunder) provided by the Portfolio Manager and having agreed to be bound by the terms therein has agreed to invest his Funds with the Portfolio Manager and to be bound by the terms of this Agreement and the Annexures hereto (hereinafter referred to as this Agreement).





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

1. DEFINITIONS

Unless the context or meaning thereof otherwise requires, the following expressions shall have the meaning assigned to them hereunder respectively:

- 1.1. **"Act"** means the Securities and Exchange Board of India Act, 1992 (15 of 1992).
- 1.2. **"Agreement"** means this Discretionary Portfolio Investment Management Agreement executed between the Portfolio Manager and the Client in terms of Regulation 14 of SEBI (Portfolio Managers) Regulations, 1993 issued by the Securities and Exchange Board of India & includes any amendment thereto made in writing upon mutual consent of the Parties hereto and also the Application.
- 1.3. **"Applicable Laws"** means any applicable local or national statute, regulation, notification, circular, ordinance, requirement, directive, guidance or announcement issued by any Authority.
- 1.4. **"Application"** means the application made by the Client to the Portfolio Manager to invest its monies and/or Securities as mentioned therein with the Portfolio Manager for Discretionary Portfolio Management Services. Upon execution of the Agreement by the Portfolio Manager, the Application shall be deemed to form an integral part of this Agreement. Provided that in case of any conflict between the contents of the Application and the provisions of this Agreement, the provisions of this Agreement shall prevail.
- 1.5. **"Assets"** means (i) the Portfolio and/or (ii) the Funds and (iii) all accrualsthereto, as applicable.
- 1.6. **"Authority"** means any entity exercising executive, legislative, judicial, regulatory or administrative functions of or pertaining to the government including but not limited to the SEBI or the Reserve Bank of India.
- 1.7. **"Bank Account"** means one or more omnibus bank accounts opened, maintained and operated by the Portfolio Manager in the name of the Client or pool account managed in the name of the Portfolio Manager for the purpose of managing funds on behalf of the Client with any of the Scheduled CommercialBanks.
- 1.8. **"Client"** or **"Investor"** means the person who enters into an Agreement with the Portfolio Manager for managing its Portfolio and /or Funds.
- 1.9. **"Client Depository Account"** means one or more account or accounts opened, maintained and operated by the Portfolio Manager with any depository or depository participant registered under the SEBI (Depositories and Participants) Regulations, 1996 in accordance with the agreement entered into with the Client.
- 1.10. **"Client Bank Account"** means one or more bank accounts opened, maintained and operated by the Portfolio Manager for the purpose of managing funds on behalf of the Client with any Scheduled Commercial Bank.
- 1.11. **"Custodian"** means an entity that has been granted a certificate of registration to carry on the business of custodian of securities under the Securities and Exchange Board of India (Custodian of Securities) Regulations, 1996
- 1.12. **"Discretionary Portfolio Management Services"** means the Portfolio Management Service rendered to the Client by the Portfolio Manager on the terms and conditions contained in this Agreement and in accordance with the various provisions of the Act, rules and Regulations and/or other Applicable Laws in force and amendments made from time to time where the Portfolio Manager exercises discretion as to the investment and the management of the Assets of the client entirely at the Client's risk, in such manner as the Portfolio Manager may deem fit in accordance with the terms of this Agreement.
- 1.13. **"Depository"** means Depository as defined in Depositories Act, 1996 (22 of1996)
- 1.14. **"Derivatives"** means a financial instrument, traded on or off an exchange, the price of which is directly dependent upon (i.e., "derived from") the value of one or more underlying securities, equity indices, debt instruments, commodities, other derivative instruments, or any agreed upon pricing index or arrangement (e.g., the movement over time of the Consumer Price Index or freight rates) etc. is known as a derivative. Derivatives involve the trading of rights or obligations based on the underlying product, but do not directly transfer property.
- 1.15. **"Disclosure Document"** means the disclosure document filed by the Portfolio Manager with SEBI and as may be amended by the Portfolio Manager from time to time pursuant to the Regulations...
- 1.16. **"Depository Account"** means one or more omnibus accounts opened, maintained and operated by the Portfolio Manager for the purpose of managing custody of Securities, whether listed or unlisted on behalf of the investors with any Depository or Depository Participant registered under the SEBI (Depositories and Participants) Regulations 1996.





- 1.17. **"Financial Year"** means the year starting from April 1 to March 31 the following year.
- 1.18. **"Funds"** means the monies managed by the Portfolio Manager on behalf of the Client pursuant to the Agreement and includes the monies mentioned in the Application, any further monies placed by the Client with the Portfolio Manager for being managed pursuant to the Agreement, the proceeds of the sale or other realization of the Portfolio and interest, dividend or other monies arising from the Assets, so long as the same is managed by the Portfolio Manager in accordance with the provisions of this Agreement..
- 1.19. **"Parties"** means the Portfolio Manager and the Client; and "Party" shall be construed accordingly.
- 1.20. **"Person"** includes an individual, a Hindu Undivided Family, a corporation, Company (as defined in section 2(20) of the Companies Act, 2013), a Body Corporate as defined in section 2 (11) of the Companies Act, 2013, a partnership (whether limited or unlimited), a limited liability company, a body of individuals, an association, a proprietorship, a trust, an institutional investor and any other entity or organization whether incorporated or not, whether Indian or foreign, including a government or an agency or instrumentality thereof.
- 1.21. **"Portfolio"** means the Securities managed by the Portfolio Manager on behalf of the Client pursuant to the Agreement and includes any Securities mentioned in the Application and any further Securities placed by the Client with the Portfolio Manager for being managed from time to time, Securities acquired by the Portfolio Manager through investment of Funds and bonus and rights shares or otherwise in respect of Securities forming part of the Portfolio, so long as the same is managed by the Portfolio Manager.
- 1.22. **"Portfolio Management Fees"** shall have the meaning attributed thereto in Clause [11] below.
- 1.23. **"Portfolio Management Services"** means the Discretionary Portfolio Management Services or Non-Discretionary Portfolio Management Services or Advisory Services, as the context may be.
- 1.24. **"Power of Attorney"** means the power of attorney to be executed by the Client in favor of the Portfolio Manager in the format specified by the Portfolio Manager, including any additional powers of attorney from time to time, in favor of the Portfolio Manager.
- 1.25. **"Regulations"** means the Securities and Exchange Board of India (Portfolio Managers) Regulations, 1993 as amended from time to time;
- 1.26. **"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 as amended from time to time.
- 1.27 **"Securities"** includes:
- i. "Securities" as defined under the Securities Contracts (Regulations) Act, 1956;
 - ii. Shares, scrips, stocks, bonds, debentures, debenture stock or other marketable
 - iii. securities of a like nature in or of any incorporated company or other Body Corporate;
 - iv. derivative;
 - v. units or any other instrument issued by any collective investment scheme to the investors in such schemes;
 - vi. security receipt as defined in clause (zg) of section 2 of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002;
 - vii. units or any other such instrument issued to the investors under any mutual fund scheme;
 - viii. any certificate or instrument (by whatever named called), issued to an investor by any issuer being a special purpose distinct entity which possesses any debt or receivable, including mortgage debt, assigned to such entity, and acknowledging beneficial interest of such investor in such debt or receivable, including mortgage debt;
 - ix. Government securities;
 - x. such other instruments as may be declared by the Central Government to be securities;
 - xi. rights or interest in securities;
 - xii. Exchange Traded Funds; and
 - xiii. Liquid Funds

2. INTERPRETATION

- 2.1 In this Agreement, the headings are for convenience only and shall not constrain or affect its construction or interpretation.
- 2.2 In any way whatsoever, words and expressions used in this Agreement, the Application Form and the Disclosure Document not expressly defined herein or the regulations shall be interpreted according to their general meaning and usage. The definitions are not exhaustive. They have been included only for the purpose of clarity and shall also carry meanings assigned to them in regulations governing Portfolio Management Services.



- 2.3 All references to the masculine shall include the feminine and all references, to the singular shall include the plural and vice-versa.
- 2.4 If by the terms of this agreement, any act would be required to be performed on a day which is a Public Holiday, that act shall be deemed to have been duly performed, if performed on or within the period ending on the immediate next Business Day.
- 2.5 All references to "Rs." refer to Indian Rupees. A "crore" means "ten million" and a "lakh" means a "hundred thousand".

3. PORTFOLIO MANAGEMENT SERVICES

- 3.1 The Portfolio Manager shall provide Discretionary Portfolio Management services which shall be in the nature of investment consultancy and administrative management with the objective of generating reasonable return for the Clients' investments and the Portfolio Manager shall have full discretion to determine from time to time the Securities to be purchased, sold or exchanged and the portion of the Assets of the Client Account to be held uninvested, including the custody of the unlisted securities, monitoring the book closure and corporate actions due on Securities such as – dividends, bonus, rights etc., so as to ensure that all the benefits accrue to the Client's Portfolio, for an agreed fee and for a period as hereinafter described, entirely at the Client's risk. The Portfolio Manager may from time to time introduce Investment Strategies and may launch new Investment Strategies for the benefit of its Clients. The Clients may invest in one or more of such Investment Strategies. For the present, the Client has selected Consistent Compounders strategy as outlined in the Disclosure Document dated, 23 November 2018 and the attached Term Sheet of the Strategy set out in Annexure 1.
- 3.2 For the consideration and on the terms and conditions contained herein, the Portfolio Manager agrees to provide to the Client, and the Client agrees to avail of, the Discretionary Portfolio Management Services.
- 3.3 The Client hereby entrusts the Assets to the Portfolio Manager for the purposes of Discretionary Portfolio Management Services.
- 3.4 The Portfolio Manager shall be entitled to take such action or steps or omit to take any action or steps as it shall in its sole discretion consider necessary to ensure compliance with the Applicable Laws, including taking of any action to avoid or mitigate any loss arising as a result of a change in the Applicable Laws and such action or step so taken by the Portfolio Manager as a consequence thereof shall be binding upon the Client.

4. FUNCTIONS, OBLIGATIONS, POWERS, DUTIES AND RESPONSIBILITIES OF THE PARTIES:

- 4.1 The Portfolio Manager shall deploy the funds in accordance with the relevant Investment Strategy selected by the Client and in accordance with the SEBI (Portfolio Managers) Regulations, 1993, as may be amended from time to time, and the guidelines issued thereunder and any other Applicable Laws.
- 4.2 The Portfolio Manager agrees that it shall observe integrity and fairness in its dealings with the Client and acknowledges that it shall use its best efforts to avoid any conflict of interest in relation to its investment decisions and shall not derive any direct or indirect benefit out of the Client's funds and securities except as provided for in this Agreement.
- 4.3 Simultaneous with the execution of this Agreement the Client shall execute and deliver to the Portfolio Manager a Power of Attorney in the format specified by the Portfolio Manager authorizing the Portfolio Manager or any person appointed by the Portfolio Manager in this behalf to open and operate bank and depository accounts, buy and sell Securities and do other acts on behalf of the Client.
- 4.4 The Client hereby authorizes the Portfolio Manager, either by itself or through any person appointed by it, to do all such acts on behalf of the Client as the Portfolio Manager may in its absolute discretion consider necessary or advisable for the purpose of rendering Discretionary Portfolio Management Services including, without limitation, :- (i) opening, operating 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 Client Bank Account and Client 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 custodian, nominee or agent of the Client or the Portfolio Manager as the Portfolio Manager considers appropriate in terms of applicable regulation and Power of Attorney (vi) appointing brokers, custodians and others in relation to the Discretionary Portfolio Management Services and entering into agreements with them (vii) executing such documents as may be necessary (viii) receiving dividend, interest and other accretions and amounts in respect of the Assets (ix) paying all amounts (including any calls) required to be paid in connection with the Discretionary Portfolio Management Services and/or this Agreement including the Portfolio Management Fees and expenses incurred for or in connection with rendering Discretionary Portfolio Management Services.
- 4.5 The Portfolio Manager may open and operate under the Power of Attorney a Client Bank Account in the name of the client with any bank at the discretion of the Portfolio Manager. The account shall be used only for the purpose of the purchase of securities allowed as per the terms of this Agreement, for payment of allowable expenses/fees/taxes etc. as stated in the agreement and for receiving payment on account of sale or redemption of Securities/Dividend for the Client. The Portfolio Manager shall not use the Funds in any other manner. The Portfolio Manager shall not use the Funds of one client for the benefit of the other client. The account of the Client shall be segregated from the account of the other clients and shall be maintained separately.



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- 4.6 The Portfolio Manager may open and operate under the Power of Attorney a "Client Depository Account" for and on behalf of the Client for depositing the securities and fully operate the same for the purpose of such agreement. Such Depository Account (DP) may be opened with Kotak Mahindra Bank Ltd., Edelweiss Custodial Services Ltd., Depository Participant (of CDSL or NSDL, as the case may be), or with any other DP at the discretion of the Portfolio Manager. Provided that any unlisted Securities may be held by the Portfolio Manager or any custodian appointed by the Portfolio Manager in such manner in the Depository Account or in Clients' Depository Account, as specified by the regulations from time to time.
- 4.7 The Portfolio Manager may at its discretion deal in Securities on behalf of the Clients through Kotak Securities Limited or Motilal Oswal Financial Services Limited or any other broker, being a Member Broker of National Stock Exchange of India Limited (NSE) and Bombay Stock Exchange Limited (BSE) or through any other registered member broker.
- 4.8 The Portfolio Manager shall in the books of accounts, maintain separate Client wise accounts in respect of the Funds and Securities handed over by the Client to the Portfolio Manager and the transactions carried out for the Clients from time to time.
- 4.9 The Client agrees that the Portfolio Manager shall be entitled to deal with the Assets, invest the Funds in Securities, sell, redeem or liquidate Securities or otherwise disinvest or change the Securities forming part of the Portfolio in such manner as the Portfolio Manager may in its absolute and unrestricted discretion consider appropriate. All such decisions, including decisions as to the Securities in which investment should be made and the nature, quantity, timing and other details of the investments, disinvestments and other dealings with the Assets shall be at the absolute and unfettered discretion of the Portfolio Manager who shall not be required to give any notice to, or take any approval of, the Client for the same. However, the Portfolio Manager shall not lend Securities held on behalf of the Client except if authorized by the Client in writing to participate in Securities lending.
- 4.10 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 Discretionary Portfolio Management Services (including, in relation to the matters referred to in Clause [13.3]) and the Client agrees and confirms that all such decisions of the Portfolio Manager (which shall, in this Agreement, include decisions taken in good faith 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 at any time during the currency of this Agreement or anytime thereafter except on the ground of malafide, fraud, conflict of interest, or gross negligence. The Client shall not be entitled to hold the Portfolio Manager responsible or liable in any manner whatsoever or claim any damages, losses or other amounts on account of the exercise of such discretion by the Portfolio Manager or any decision taken in good faith by the Portfolio Manager at any time during the currency of this agreement or anytime thereafter except on the ground of malafide, fraud, conflict of interest, or gross negligence.
- 4.11 The Client agrees and acknowledges that the Client shall not be entitled to give any instructions to the Portfolio Manager in relation to the Discretionary Portfolio Management Services or any decision relating thereto including, in relation to the matters referred to in Clause [4.10(ii)].
- 4.12 The Discretionary Portfolio Management Services and the provisions of this Agreement shall be subject to the Regulations and Applicable Laws; and, notwithstanding anything contained in Clause 4.10 or elsewhere 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 Discretionary Portfolio Management Services in a manner which is contrary to the Regulations or any other Applicable Laws at the relevant time.
- 4.13 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 aware of the risks of entering into such transactions which risks could include, without limitation delivery of money to intermediaries such as stock brokers for their being able to meet margin requirements in respect of transactions on behalf of the Client, which monies may not be backed by any underlying security and therefore may be unsecured in nature.
- 4.14 The Client hereby agrees and undertakes that until the termination of this Agreement and the receipt of a no objection from the Portfolio Manager in this behalf, (i) the Client shall not operate the Bank Accounts opened in the name of the Client and / or Depository Accounts opened in the name of the Client and (ii) the Client shall not enter into any agreement with the custodian appointed by the Portfolio Manager or give any instructions to the custodian in relation to the Assets or this Agreement (iii) the Client shall not create any charge, lien or other encumbrance of any nature over the Assets or otherwise deal with the Assets in any manner whatsoever.
- 4.15 For the purpose of discharging any of its duties, obligations and functions (whether under this Agreement or under the above mentioned 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 (all of whom are hereinafter referred to as the "sub-delegates") and may delegate the performance of its duties, discretions obligations, any of powers and authorities hereunder to such sub-delegates.
- 4.16 Unless the Portfolio Manager otherwise decides, all Assets shall, in the event the Client is a partnership, be held in the name of any one or more of its partners (as the Portfolio Manager may determine) and, in the event the Client is a Hindu Undivided Family, be held in the name of its Karta.
- 4.17 Unless the Portfolio Manager otherwise decides, the address in respect of the Bank Account, Depository Account, Funds and Securities shall be the address of the Portfolio Manager or the custodian of Securities appointed by the Portfolio Manager from time to time. 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 from time to time, including, without limitation, all changes to the information provided by the Client in the Application or any "Know Your



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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 and (ii) any restrictions that have been or are imposed upon the acquisition of Securities by the Client.

- 4.18 The Client agrees and undertakes to sign all such documents and writings and do all such acts as the Portfolio Manager may require for enabling the Portfolio Manager to render Discretionary Portfolio Management Services or otherwise perform its functions and obligations under this Agreement.
- 4.19 In the event the Client is not an individual, the Portfolio Manager shall be entitled to rely upon any instructions it believes in good faith to be given by a person who is duly authorized 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 revocation of authority of any such person, the Client shall promptly inform the Portfolio Manager of such revocation in writing.
- 4.20 The Portfolio Manager hereby undertakes to maintain, the details of the Client as mentioned in the Know Your Client form or any other information pertaining to the Client, in confidence and he shall not disclose the same to any person/entity except as required under Applicable Laws and to the sub-delegates and agents as and when required in the normal course of business.
- 4.21 Provided that the Portfolio Manager may, if required by Applicable Laws or the 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.
- 4.22 Further provided however, that the Portfolio Manager shall be allowed to share the details of the Client as mentioned in the Client registration form or any other information pertaining to the Client with parties/entities other than required under Applicable Laws with the express permission of the Client.
- 4.23 The Portfolio Manager shall not borrow Funds or Securities on behalf of the Client.
- 4.24 The Portfolio Manager shall not while dealing with Client's Funds indulge in speculative transactions, that is, 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. The Portfolio Manager is free to deploy idle cash balances of Client, which may arise from time to time in bank deposits, in liquid or money market or mutual fund schemes, or short dated debt securities, or initial public offer of shares by companies. In no case shall the Portfolio Manager deploy the Funds in unregulated financing mechanism such as badla or discounting of bills of exchange or leading or placement with corporate or non-corporate bodies.
- 4.25 The Portfolio Manager may:
- i) purchase or sell Securities inter-se among Clients;
 - ii) have business relationships with issuers whose Securities are privately placed and purchase, hold or sell Client's Securities from such stock of Securities;
 - iii) deal with any broker and/or dealer in Securities, to the extent permitted by Applicable Laws, including entities in the same group. In case of group affiliate transactions, the terms will be on an arm's length basis;
 - iv) purchase or sell at the prevailing market price for the Client's account, any marketable Securities inter-se among two client's account even if it enjoys business relation with client.
- 4.26 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 accountants shall be given to the Client.
- 4.27 The Client agrees to sign all such documents and do all such acts as the Portfolio Manager may require to enable the Portfolio Manager to perform its functions and obligations under this Agreement.

5. MINIMUM TENURE AND INVESTMENT

- 5.1. The funds/investment /portfolio of the Client will not be subject to any lock in period except as maybe specified in the respective Investment Strategy, if any, which shall apply from the date of the placement (i.e. date on which the investments/funds are accepted). In the event of any minimum tenure or lock in requirements specific to a Security, then the Portfolio Manager shall be obligated to obtain the Client's prior written consent specifically in that regard.
- 5.2. The minimum value of Funds/investments which will be accepted towards initial corpus would be decided by the Portfolio Manager from time to time and the minimum sum will not be less than Rs. 25,00,000 (Rupees twenty five lakhs) or any other amount as may be stipulated by the Regulations. The uninvested amounts forming part of the Client's Assets may be at the discretion of the Portfolio Manager held in cash or deployed in liquid fund schemes, exchange traded index funds, debt oriented schemes of mutual funds, gilt schemes, bank deposits and other short term avenues for investment.



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- 5.3. The Client will be at liberty to withdraw full/partial Funds/Securities at any time after the lock-in-period if any and/or minimum period. Failure to withdraw Funds/Securities as mentioned above will be deemed to be continuance of the agreement for managing the Funds/securities portfolio.
- 5.4. Premature withdrawals may be mutually agreed upon between the Client and the Portfolio Manager.
- 5.5. The Portfolio Manager may call for the amount in tranches which shall be detailed in a separate Schedule. The Portfolio Manager will however, be at liberty to call for the amounts payable under the tranches ahead of the dates for payment mentioned in the said Schedule by giving a prior written notice of 10 days to the Client. The Client has the option to pay such amounts ahead of the dates to the Portfolio Manager if he/it deems fit.

6. INVESTMENT OBJECTIVES AND POLICIES

- 6.1. The Portfolio Manager shall endeavor to apply on a best efforts basis its professional expertise.
- 6.2. Subject to the Regulations, the Portfolio Manager shall have the sole and absolute discretion to invest the Client's Funds in such Securities, capital and money market instruments or in fixed income Securities of any description.
- 6.3. The Funds of the Client shall not be deployed in such instruments as may be expressly prohibited by SEBI from time to time.
- 6.4. The Portfolio Manager shall invest the Funds of the Client, depending on his risk profile elucidated by the Client to the Portfolio Manager at the time of account opening. The Client may, with the consent of the Portfolio Manager, switch between the Investment Strategies during the tenure of this Agreement as per his investment objective and/or invest additional corpus in the same / different Investment Strategies. The un-invested amounts may be deployed in liquid fund schemes or other debt-oriented schemes of mutual funds, gilt schemes, bank deposits and other short-term avenues available for investment. The Securities invested/disinvested by the Portfolio Manager for the Clients in the same Investment Strategy may differ from Client to Client. The Portfolio Manager may, with the consent of the Client, lend the Securities through an approved intermediary for interest subject to SEBI (Securities Lending and Borrowing) Scheme, 1997. The Portfolio Manager may also invest in futures and options to hedge, to enhance returns, to balance the portfolio or to take such other positions as may be permissible by the SEBI rules, regulations and guidelines. The Portfolio Manager may invest the Funds of the Clients in any mutual fund scheme at the sole discretion of the Portfolio Manager or as mentioned by the Client in the account opening form.
- 6.5. The Portfolio Manager may ordinarily purchase/sell Securities in aggregate for economies of scale and then inter-se allocate the same amongst its Clients on pro- rata basis and at weighted average price of the day's transactions or separately purchase/sell Securities for each Client.
- 6.6. For purchases / sales being executed in the Portfolio Manager's name on behalf of its Client, the pay-in / pay-out of Funds and Securities shall be routed through the bank & Depository accounts respectively, following which, the listed securities purchased will be moved to the Client Depository Account and in case of sale of Securities, the Portfolio Manager will pull the Securities to be sold from the Client Depository Account into the Depository Account.
- 6.7. Any transaction of purchase and sale including that between the Portfolio Manager's own accounts and the Clients' accounts shall be at prevailing market price.

7. TERMS FOR TRADING IN DERIVATIVES

- 7.1 The Client hereby authorizes the Portfolio Manager, either by itself or through any person appointed by it, to do all such acts on behalf of the Client as the Portfolio Manager may in its absolute discretion consider necessary or advisable for the purpose of trading in Derivatives subject to the terms stated herein and only to the extent permissible under the Applicable Laws prevailing at that time. The terms of trading in Derivatives are:
- Quantum of Exposure in Derivatives: up to 100% of the market value of the Portfolio, i.e. total exposure of the Portfolio Client in derivatives shall not exceed the Funds placed with the Portfolio Manager.
 - Manner & Purpose of using Derivative Products: For Hedging, Portfolio rebalancing, yield enhancement or the purpose of taking such positions as may be permitted by the Regulations or any other Applicable Laws.
 - Type of Derivative instruments: stock and index futures & options and such other products as may be permissible from time to time,
 - Terms of valuation Derivative products: These products shall be valued at the settlement/closing value (as per accounting policy of the Portfolio Manager) price of the concerned Securities on the Bombay Stock Exchange and / or the National Stock Exchange (as the Portfolio Manager may choose)
 - Terms of Liquidation: The Derivative instruments will be liquidated at the prevailing market prices or will be allowed to expire at the price specified by the exchange on the expiry date.
- 7.2 Prior permission shall be required from the Client in the event of any changes in the manner or terms of usage of derivative products.





8. TAX TREATMENT:

The Portfolio Manager shall not undertake or be liable for any tax planning of the Client under this agreement. Any tax or related information provided by the Portfolio Manager to the Client is for general information purposes only and accordingly, each Investor acknowledges that it has been advised to consult his / her or its own professional tax advisor with respect to the specific tax implications arising out of his/her participation in the Portfolio Management Services, as an investor.

9. CUSTODY AND SAFE KEEPING

9.1 The Client authorizes the Portfolio Manager to hold the Securities (other than listed) Funds belonging to Portfolio account of the Client in the Depository account opened in the name of the Client.

9.2 The Portfolio Manager shall use reasonable care and diligence for the safe custody of the Assets and shall make reasonable endeavors to, at the Client's cost, arrange for the custody of the Assets by, in its discretion, keeping them in its actual control and/or custody or by appointing and using a Custodian or other agent for this purpose. The Client hereby authorizes the Portfolio Manager to enter into such agreements on behalf of the Client with such persons (including, without limitation, Custodians of Securities) as the Portfolio Manager considers appropriate for arranging for the custody of the Assets.

9.3 Subject to clause 9.2 Portfolio Manager shall not be liable if any instruments relating to any of the Securities are damaged, mutilated, torn, destroyed, lost, misplaced or otherwise become unavailable or if any Assets are lost, stolen, destroyed or pilfered in any manner.

10. WITHDRAWAL OF ASSETS

10.1 Subject to the provisions of this Agreement and lock in period as specified in respective Investment Strategy, if any, the Client may at any time, at the Client's risk and cost, withdraw any Assets from Discretionary Portfolio Management Services during the term of this Agreement by giving not less than 30 days' notice of the same to the Portfolio Manager in such form as the Portfolio Manager may prescribe from time to time. However, Portfolio Manager may accept notice of shorter period at his absolute discretion.

10.2 Subject to the provisions of this Agreement, the Client may at any time withdraw any Assets from Discretionary Portfolio Management Services at the cost and risk of the Client in any of the following circumstances, namely:

- (i) Termination of this Agreement by the Portfolio Manager for any reason;
- (ii) Suspension or cancellation of registration of the Portfolio Manager by SEBI; or
- (iii) Bankruptcy or liquidation of the Portfolio Manager.

11. CHARGES AND FEES

11.1 The Client agrees to pay the Portfolio Management Fee to the Portfolio Manager at the rates and in the manner provided in this Agreement and the application form hereto. The application form with the specific details of the client shall form an integral part of this Agreement.

11.2 Portfolio Management fees may be debited to the Client account on due date by the Portfolio Manager and the note to that effect would be sent to the Client along with the workings. The Client should get back to the Portfolio Manager within 7 calendar days from the receipt of such note if he has any queries regarding the workings.

11.3 The fees payable by the Client can be disbursed by issue of an account payee cheque/DD in favour of personalized managed accounts, if the Portfolio Manager receives specific written request from the Client to that effect instead of direct debit to Client's account. However, Portfolio Manager shall have the discretion to debit the account of the Client for recovery of outstanding fees if payment is not made by the Client within 15 calendar days from the receipt of debit note.

11.4 In the event that the due date for any payment to be made /received by either Party falls on a bank holiday, the due date for such payment / receipt shall be deemed to be the business day immediately following the bankholiday.

11.5 In the event of a change in the Portfolio Management Fees, the Portfolio Manager and the Client shall thereupon mutually agree upon a Portfolio Management Fee payable to the Portfolio Manager, and the provisions of the application form hereto shall be modified or substituted accordingly.

11.6 The Parties agree that all functions in relation to the Discretionary Portfolio Management 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 Discretionary Portfolio Management Services shall be to the account of the Client. In addition to the Portfolio Management Fee, all costs, fees, Entry loads, Exit loads, charges and expenses of whatsoever nature incurred by the Portfolio Manager or any other person appointed by the Portfolio Manager 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 Discretionary Portfolio Management Services or the performance of any act pursuant to or in connection with this Agreement including, without limitation to the generality of the aforesaid, the expenses and cost of safe keeping of Assets, charges of any Bank / Depository Participant and/or Custodian, fund accountant appointed specifically for NRI Clients or for others, registration and





transfer charges in respect of Securities, including legal fees of the Portfolio Manager incurred on behalf of the Client, brokerage and stamp duty shall be paid or reimbursed by the Client. Illustrative and non-exhaustive list of charges and costs associated with the PMS offering are listed in Schedule 2.

11.7 The Portfolio Manager shall have a right to appropriate the amounts payable to it under Clause 11 or under any other provision of this Agreement from the Assets and the Portfolio Manager may for this purpose sell or otherwise liquidate the Portfolio or any part thereof. The Portfolio Manager shall have a right of lien and set off on the Portfolio for such amounts and any right of the Client to withdraw the Assets or any part thereof shall be subject to the Portfolio Manager having first received all such amounts.

11.8 Fees shall be charged on any infusion/withdrawal of Funds on a pro rata basis based on the number of days (on the basis of a 360-day year) for which the Funds have been managed. The amount so calculated will be added / reduced from the above calculation to arrive at the fee to be charged.

12. PORTFOLIO VALUATION FOR CALCULATING FEES

12.1 The market value of any Securities for computing the Portfolio Value /Net Asset Value shall be the market price of the concerned Securities on the Bombay Stock Exchange and /or the National Stock Exchange (as the Portfolio Manager may choose) on the relevant date.

12.2 The closing price of the concerned Securities on the Bombay Stock Exchange and / or the National Stock Exchange (as the Portfolio Manager may choose) as on the date of transfer of the securities by the Client to the Client Depository Account which is operated by Portfolio Manager.

12.3 FOR FIXED FEES

(i) The Net Asset Value in respect of a particular quarter shall be determined based on daily average AUM (Assets under Management) over the course of the quarter.

(ii) The Net Asset Value for any given day will be calculated by aggregating the following:

- a) The total market value of all Securities as on the end of the day,
- b) Cash/Bank balance as at the end of the day,
- c) All income (dividend, interest, etc.) accrued on the investments over the course of the day.
- d) And reducing from this aggregate the charges, fees, expenses and other costs.

12.4 FOR PERFORMANCE LINKED FEES

Performance Linked Fees shall be calculated using the 'High Water Mark' principle. The 'High Water Mark' shall be the higher of either 'corpus investment value' or 'highest NAV at which fees has been paid historically'.

Illustration of how the High Water Mark would work: A client's initial contribution is Rs 1,00,00,000 which then rises to Rs 1,25,00,000 in its first year. Therefore, a performance fee would be payable on the Rs 25,00,000 return. Next year, the portfolio value drops to Rs 110,00,000. Therefore, no performance fee is payable. In the third year, the portfolio value rises to Rs 1,40,00,000. Performance fee is payable only on the Rs 15,00,000 which is in excess of the previously achieved high watermark of Rs 1,25,00,000.

(i) The portfolio value shall be calculated at the end of the financial year. For calculation of performance linked fees, the Portfolio Value in respect of a financial year shall be determined on the basis of the value of the Assets as on the last day of the concerned financial year. If the last day of the concerned financial year happens to be a non-trading day at the Bombay Stock Exchange and /or the National Stock Exchange, then the previous trading day will be deemed to be the last day for this purpose.

(ii) The Net Asset Value will be calculated by aggregating the following:

- a) The total market value of all Securities as on the last day of financial year.
- b) Cash/Bank balance as at the end of the financial year.
- c) All income (dividend, interest, etc.) accrued on the investments;

And reducing from this aggregate the charges, fees, expenses and other costs.

Illustrative examples for calculating fees are set out in Schedule 2.

13. CONFLICT OF INTEREST

13.1 The Client shall from time to time promptly disclose to the Portfolio Manager in writing the details of the interest of the Client in any listed company or other corporate body which may enable the Client to obtain unpublished price sensitive information in respect of such company or corporate body. The Client shall keep the Portfolio Manager indemnified against the consequences of any non-disclosure in this respect.

13.2 The Client may from time to time promptly inform the Portfolio Manager in writing the details of all shares (which term, in this clause, includes any instruments carrying voting rights) held by the Client in any listed company or corporate body in order that the purchases of shares by the Portfolio Manager on account of the Client do not attract any provisions of the SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 2011 ("the Takeover Regulations"). Compliance with the provisions of the Takeover Regulations on account of any purchases of Securities



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under Discretionary Portfolio Management 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.

13.3 The Client agrees and accepts that the Portfolio Manager may, from time to time

- (a) acquire, have and / or maintain a position in any security similar to the Securities forming part of the Securities held, purchased or sold for the Client's account;
- (b) 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 on its own account or on account of its other Client(s); purchase or sell on its own account or on behalf of any other Client, any Security which forms part of the Portfolio.
- (c) 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;
- (d) 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;
- (e) 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 or another Client of the Portfolio Manager;
- (f) 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;
- (g) employ, retain or appoint any Affiliate of the Portfolio Manager as broker, custodian, investment adviser, consultant or in any other capacity for carrying out any of the functions or work relating to the Discretionary Portfolio Management services provided to the Client;
- (h) 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 Discretionary Portfolio Management Services provided to the Client.

13.4 The Portfolio Manager may, from time to time invest in Securities, for the issue of which the Affiliates of the Portfolio Manager may be the lead managers, underwriters, merchant bankers, advisors or other intermediaries.

For the purposes of this clause [13.4], "Affiliate", in relation to the Portfolio Manager, shall include any company, body corporate, firm, individual or other person who or which is an affiliate of or who or which is in any manner associated with or related to the Portfolio Manager or any director, shareholder or employee of the Portfolio Manager or any holding company or subsidiary of the Portfolio Manager or any company under common control of the Portfolio Managers' holding company.

13.5 The Portfolio Manager may from time to time invest in units of Mutual Fund Schemes for which Portfolio Manager may be the investment manager.

14. INDEMNITY

14.1 The Client shall indemnify and keep indemnified the Portfolio Manager and each of the sub-delegates and agents working for the Portfolio Manager of, from and against all and any costs, charges, expenses, claims, losses and liabilities incurred or to be incurred by the Portfolio Manager including any stamp duty, rates, taxes, and cess; where such costs, charges, expenses, claims and liabilities are directly or indirectly arising out of: (a) the performance of the Portfolio Manager under this Agreement; (b) the communication between the Client and the Portfolio Manager under this Agreement; (c) the Client's failure to comply with its obligations under this Agreement; and (e) the enforcement of this Agreement.

14.2 The Client hereby unconditionally and irrevocably undertakes to the Portfolio Manager that:

- (a) 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 and irrespective as to 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;
- (b) the Client shall also promptly and in a timely manner pay all the aforesaid taxes as and when the same are to be paid under law; and
- (c) the Client shall promptly and in a timely manner file all tax returns, statements, applications under the provisions of law.

14.3 The Client shall indemnify and keep indemnified the Portfolio Manager and the sub- delegates and hold the Portfolio Manager and the sub-delegates harmless and fully protected and free from any liability from and against:

- a) all costs charges and expenses incurred and/or to be incurred by the Portfolio Manager and the sub delegates and agents, and
- b) wealth-tax, income tax, interest for delayed payment of income tax or wealth tax, penalty, prosecution and/or any other action taken, and /or which may be taken or enforced or recovered against the Client and/or the Portfolio Manager and/or any sub-delegate and agent;



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and if any of the same shall have been recovered from the Portfolio Manager or any sub-delegate or agent or if the Portfolio Manager or any sub-delegate or agent is held responsible for any of the aforesaid by any taxing authority, then the Client shall forthwith on demand pay and / or reimburse to the Portfolio Manager such amount as may be required, in the opinion of the Portfolio Manager to pay to the tax authorities (whether or not such payment has been lawfully demanded by the tax authorities).

Further if any tax is required to be withheld/deducted (such as tax deducted at source) on account of any existing or future legislations, the Portfolio Manager will be obliged to act in accordance with the regulatory requirement in this regard

15. STATEMENT AND INFORMATION

15.1 The Portfolio Manager shall furnish to the Client periodically, 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 on half yearly basis. The Portfolio Manager shall furnish to the Client a report for such half year period containing the following details, namely:

- a) 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;
- b) transactions undertaken by the Portfolio Manager during period covered by the report including date of transaction and details of purchases and sales;
- c) income or other interest received during the concerned period in respect of the Assets by way of interest, dividend, bonus shares, rights shares or debentures or otherwise;
- d) expenses incurred in managing the Assets of the Client;
Provided that during any such half yearly period, if the term of this Agreement shall expire on a date other than the last day of March or September as the case may be, of a calendar year, the period covered by the last of such half yearly report shall end on that date. 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.
- e) details of risk foreseen by the Portfolio Manager and the risk relating to the Securities recommended by the Portfolio Manager for investment or disinvestment.
- f) such other documents and information relating to the Discretionary Portfolio Management Services provided to the Client by the Portfolio Manager and the Assets as the Portfolio Manager may determine.

15.2 The Portfolio Manager shall get its Portfolio Accounts audited annually in accordance with the provisions of the SEBI (Portfolio Manager) Regulations, 1993 by an independent Chartered Accountant.

15.3 The Client may himself or through an appointed Chartered Accountant audit the books and accounts of the Portfolio Manager relating to his transactions and the Portfolio Manager shall cooperate with such Chartered Accountant in course of the audit.

15.4 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 consequence of settling of accounts of the Assets. 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 the Portfolio Manager and the Portfolio Manager shall provide these details to the Client, at the cost of the Client.

16. NO WARRANTY OF PORTFOLIO MANAGER/RISK FACTORS:

The investments made in Securities are subject to market risk and there is no assurance or guarantee that the objectives of investments will be achieved, and the Portfolio Manager has no liability for any losses resulting from the Client availing of the Portfolio Management Services. The following are the current risk factors as perceived by management of the Portfolio Manager. This list is not intended to be exhaustive in nature and is merely intended to highlight certain risks that are associated with investing in Securities:

- (i) Investment in equities, derivatives and mutual funds and Exchange Traded Index Funds are subject to market risks and there is no assurance or guarantee that the objective of investments will be achieved.
- (ii) As with any investment in Securities, the Net Asset Value of the portfolio can go up or down depending upon the factors and forces affecting the capital markets.
- (iii) The performance of the portfolio may be affected by changes in Government policies, general levels of interest rates and risks associated with trading volumes, liquidity and settlement systems in equity and debt markets.
- (iv) The past performance of the Portfolio Manager does not indicate its future performance. Investors are not being offered any guaranteed returns.
- (v) The performance of the Assets of the Client may be adversely affected by the performance of individual Securities, changes in the market place and industry specific and macro-economic factors. The investment strategies are given different names for convenience purpose and the names of the Strategies do not in any manner indicate their prospects or returns.
- (vi) Investments in debt instruments and other fixed income securities are subject to default risk, liquidity risk and interest rate risk. Interest rate risk results from changes in demand and supply for money and other macroeconomic factors and creates price changes in the value of the debt instruments. Consequently, the Net Asset Value of the portfolio may be subject to fluctuation.



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- (vii) Investments in debt instruments are subject to reinvestment risks as interest rates prevailing on interest amount 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.
- (viii) The Portfolio Manager may invest in non-publicly offered debt securities and unlisted equities. This may expose the Client's portfolio to liquidity risks.
- (ix) Engaging in Securities lending is subject to risks related to fluctuations in collateral value/settlement/liquidity/counter party. The Portfolio Manager may use derivatives instruments like index futures, stock futures and options contracts, warrants, convertible securities, swap agreements or any other derivative instruments for the purpose of hedging and portfolio balancing, as permitted under the Regulations and guidelines. Usage of derivatives will expose the Portfolio to certain risks inherent to such derivatives. As and when the Portfolio Manager deals in the derivatives market on behalf of the Client, there are risk factors and issues concerning the use of derivatives that investors should understand.
- (x) Derivative products are specialized instruments that require investment techniques and risk analyses different from those associated with stocks and bonds. The use of a derivative requires an understanding not only of the underlying instrument but of the derivative itself.
- (xi) Derivatives require the maintenance of adequate controls to monitor the transactions entered into, the ability to assess the risk that a derivative adds to the portfolio and the ability to forecast price or interest rate movements correctly. There is the possibility that a loss may be sustained by the portfolio as a result of the failure of another party (usually referred to as the "counter party") to comply with the terms of the derivatives contract. Other risks in using derivatives include the risk of mispricing or improper valuation of derivatives and the inability of derivatives to correlate perfectly with underlying assets, rates and indices. Thus, derivatives are highly leveraged instruments. Even a small price movement in the underlying security could have a large impact on their value.
- (xii) Re-investment Risk: This risk refers to the interest rate levels at which cash flows received from the Securities under a particular portfolio are reinvested. The additional income from reinvestment is the "interest on interest" component. The risk is that the rate at which interim cash flows can be reinvested may be lower than that originally assumed.
- (xiii) There are inherent risks arising out of investment objectives, investment strategy, asset allocation and non-diversification of portfolio.
- (xiv) Prepayment risk: there may be unscheduled return of principal on a particular Security, which may result in a reinvestment risk.
- (xv) Credit Risk: Credit risk or default risk refers to the risk that an issuer of a fixed income Security may default. Because of this risk corporate debentures are sold at a higher yield above those offered on Government Securities which are sovereign obligations and free of credit risk. Normally, the value of a fixed income security will fluctuate depending upon the changes in the perceived level of credit risk as well as any actual event of default.
- (xvi) The Net Asset Value may be affected by changes in settlement periods and transfer procedures.
- (xvii) Risks related to index linked securities: Performance of the reference index will have a direct bearing on the performance of the strategy. In the event the reference index is dissolved or withdrawn by the Index Provider; in case of Securities such as debentures, the debenture trustees upon request by the issuer may modify the terms of issue of the debentures so as to track a different and suitable index. Tracking errors are also inherent in any equity linked security and such errors may cause the equity index-linked security to generate returns which are not in line with the performance of the reference index or one or more Securities covered and/or included in the reference index.
- (xviii) Risks pertaining to investments in Gold ETF's will be as provided in the disclosure document of the scheme. However, some of the specific risks may include market risks, currency risks, counter party risk, liquidity risk and loss of physical gold.
- (xix) Currency Exchange Rate Risk: The Client's portfolio may from time to time enter into currency exchange transactions either on a spot basis or by buying currency exchange forward contracts. Neither spot transactions nor forward currency exchange contracts eliminate fluctuations in the price of the Client's portfolio Securities or in foreign exchange rates or prevent losses if the prices of these Securities should decline. Performance of the Client's Portfolio may be strongly influenced by movements in foreign exchange rates because currency positions held by the Client's portfolio may not correspond with the Securities positions held.
- (xx) In case of investments in mutual fund, the Client bear the recurring expenses of the Portfolio Manager in addition to the expenses of the underlying mutual fund schemes. Hence, the Client may receive lower pre-tax returns compared to what the Client may have received had he invested directly in the underlying Securities of the mutual fund schemes.
- (xxi) After accepting the corpus for management, the Portfolio Manager may not get an opportunity to deploy the same or there may be a delay in deployment. In such a situation the Client may suffer opportunity loss.
- (xxii) Risks associated with investment in equity instruments using Quantitative Analysis/ Quant Model: Some of the Risks attached with Quantitative Analysis are: (i) Market Risk: Like any other equity investments, these are subject to market risk. (ii) Modeling Error: Quant models are subject to price and volume inputs. It is possible that some of these inputs are entered incorrectly. The quant model selected by the Portfolio Manager may not perform as tested; such a scenario is entirely possible and would result in a loss. (iii) Deviation from theoretical model: A quant model is theoretical in nature, however at times the market may act unexpectedly resulting in a loss, the quant model cannot account for any such market behavior. The quant model may initiate a sell signal; however, the stock may not have adequate liquidity at that moment forcing the portfolio manager to further drive down the stock price.
- (xxiii) Spread risk: Investments in corporate bonds are exposed to the risk of widening of the Spread between corporate bonds and gilts. Prices of corporate bonds tend to fall if this spread widens which will affect the Strategy accordingly.
- (xxiv) Liquidity or Marketability Risk: This refers to the ease with which a security can be sold at or near to its valuation yield-to-maturity (YTM). The primary measure of liquidity risk is the spread between the bid price and the offer price quoted by a dealer.
- (xxv) Risks related to Special Situations: Special situation trades are subject to all risks under equity; however, in certain cases the risks can be specific as are mentioned: (i) The promoter may choose not to accept the discovered prices (ii) Regulatory hurdles may delay any specific corporate action.
- (xxvi) Risk Associated with Securitized Debt: Securitized debt may suffer credit losses in the event of the delinquencies and credit losses in the underlying pool exceeding the credit enhancement provided. As compared to the normal corporate or sovereign debt, securitized debt is normally exposed to a higher level of reinvestment risk.



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- (xxvii) Risk factor specifically while using Options: The Portfolio Manager might buy options to enhance yield. In buying options the profit potential is unlimited, whereas the maximum risk is the premium paid to buy the options. The Portfolio Manager may use Derivatives instruments like equity futures & options, or other Derivative instruments as permitted under the Regulations and guidelines. Usage of Derivatives will expose the strategies to liquidity risk, open position risk, and opportunities risk etc. Such risks include the risk of mispricing or improper valuation and the inability of Derivatives to correlate perfectly with underlying assets, rates and indices. In case of the Derivative strategies, it may not be possible to square off the cash position against the corresponding Derivative position at the exact closing price available in the Value Weighted Average Period.
- (xxviii) Risk factors associated with Derivatives: Derivative products are leveraged instruments and can provide disproportionate gains as well as disproportionate losses to the Investor. Execution of such strategies depends upon the ability of the Portfolio Manager to identify such opportunities. Identification and execution of the strategies to be pursued by the Portfolio Manager involve uncertainty and the decision of Portfolio Manager may not always be profitable. No assurance can be given that the Portfolio Manager will be able to identify or execute such strategies. The risks associated with the use of Derivatives are different from or possibly greater than, the risks associated with investing directly in securities and other traditional investments. Trading in derivatives has the following risks: (i) An exposure to Derivatives in excess of the hedging requirements can lead to losses. (ii) An exposure to Derivatives, when used for hedging purpose, can also limit the profits from a genuine investment transaction. (iii) Derivatives carry the risk of adverse changes in the market price. (iv) Illiquidity Risk i.e. risk that a Derivative trade may not be executed or reversed quickly enough at a fair price, due to lack of liquidity in the market.

17. LIMITED LIABILITY OF THE PARTIES

- 17.1 It is expressly understood that nothing contained herein amounts to any warranty or guarantee (express or implied) of the Portfolio Manager to pay any return of any nature or guarantee any returns or 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 are and shall be at the sole risk of the Client. 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 an investment made on behalf of the Client and 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 in good faith 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 carry liability for any action taken or failure to act during the currency of this Agreement or any time thereafter unless the Portfolio Manager acts with fraud, malafide, conflict of interest or gross negligence.
- 17.2 Neither the Portfolio Manager nor the directors or employees or agents employed by him shall be liable for any loss caused to the Client for anything bona fide done or omitted on account of reliance placed on any advice or information obtained by the Portfolio Manager from bankers, accountants, brokers and other professionals.
- 17.3 The Portfolio Manager shall not be liable for any default of the counter party, bank, custodian, sub-custodian or any person or entity that holds money, investments or other documents of title of the Client.
- 17.4 The liability of the Client shall not exceed its investment with the Portfolio Manager.

18. CONFIDENTIALITY

- 18.1 The Client will treat as confidential (both during and after the termination of the relationship between the Parties) any information obtained from or learned about the Portfolio Manager, including without limitation, its investment strategy or holdings or its products or services in the course of their relationship under this Agreement. The Client will not disclose the same to any third party without the Portfolio Manager's prior written consent. These obligations shall not apply to information which (i) is, or becomes, known to the public, (ii) is received by the Client from a third party entitled to disclose it, or (iii) is disclosed to competent government authorities or courts or other tribunals in accordance with the requirements of the Applicable Laws.
- 18.2 The Client consents and authorizes the Portfolio Manager to hold and process any personal information relating to the Client (including information relating to repayment or fulfillment of the Client's obligations under this Agreement or failure thereof, details of any of the Client's accounts, assets, transactions and account relationship with the Portfolio Manager (if any)), biometric information to uniquely identify the Client and financial information obtained by the Portfolio Manager in connection with or pursuant to this Agreement and dealings between the Portfolio Manager and the Client, whether it concerns the Client, its relevant beneficial owner(s) (if applicable) or acquaintances.
- 18.3 The client consents and authorizes the Portfolio Manager to share with Client's Introducer / Referrer, if any, as mentioned on account opening form, the details of any of the Client's accounts, assets, transactions and account relationship with the Portfolio Manager in connection with or pursuant to this Agreement and dealings between the Portfolio Manager and the Client.

19. FORCE MAJEURE

The Portfolio Manager and or its employees, representatives and or its agents will not be liable for losses caused directly or indirectly by delays on the part of other companies, corporations or government authorities, government restrictions, exchange or market rulings, suspension of trading, computer, communication, telephone or system failure, war, earthquakes, floods, accidents, power failure equipment or software malfunction, strikes or other conditions beyond the Portfolio Manager's control.



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20. TAPE RECORDING OF CONVERSATIONS:

The Client is aware that the Portfolio Manager may have a system of tape recording the conversations between the Client/his representative and the Portfolio Manager over the telephone and hereby permits the Portfolio Manager to do so. The Client also permits the Portfolio Manager to record his /representatives' personal conversation with the Portfolio Manager as and when required. Such recordings shall be relied upon to resolve disputes in connection with the trading transactions, if any.

21. ASSIGNMENT

Either Party to the agreement shall not assign or transfer any or all rights or obligations hereunder without the prior consent of the other Party except as provided in clause 4.3 and the Power of Attorney/ provided by the Client.

22. NO PARTNERSHIP

This Agreement does not constitute and shall not be construed as constituting a partnership or joint venture between the Parties. Neither Party shall have any right to obligate or bind the other Party or Parties other than stipulated in this Agreement in any manner whatsoever, and nothing contained in this Agreement shall give any rights of any kind to any third parties.

23. HEADINGS

The headings herein are solely for convenience and will not be used in interpreting or construing this agreement.

24. TERM & TERMINATION

24.1 This Agreement is deemed to have commenced on and from the 20 day of 01, 2020

24.2 This Agreement shall continue to subsist until terminated by the Portfolio Manager or the Client in accordance with the provisions of this Agreement.

24.3 The Portfolio Manager may at any time terminate this Agreement by written notice of termination to the Client in any of the following circumstances, namely:

- (a) Misrepresentation by the Client at the time of account opening or otherwise;
- (b) Breach of terms of the Agreement by the Client or any fraud committed by the Client in respect of transactions under this Agreement or in transactions in securities in general;
- (c) Client fails to maintain the Bank Account and / or the Depository Account (or any replacement thereof) or
- (d) Any proceedings or investigations that involve the Client or his / her /its properties have been initiated or is ongoing; or
- (e) Client fails to fulfill his / her / its payment obligations under this Agreement or otherwise due to the Portfolio Management
- (f) Insolvency, bankruptcy, winding up or liquidation, or lack of legal capacity or death of the Client.

24.4 The Client may at any time terminate this Agreement by not less than 30 days' written notice of termination to the Portfolio Manager in writing subject to completion of the lock-in period. Provided that the Client shall not be required to terminate this Agreement within the period mentioned in Clauses [10.1] if the events mentioned in Clause [10.2] have occurred.

24.5 The Portfolio Manager may cease to render Discretionary Portfolio Management Services to the Client at any time after receiving written notice of termination from the Client.

24.6 Upon termination of this Agreement, the Portfolio Manager shall, within a period of 30 days from the date of termination, pay and/or deliver the Assets to the Client. 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. In the event the Client chooses to receive the Securities in the form of cash, the Portfolio Manager shall endeavour to sell the Securities and pay the net proceeds thereof to the Client within a period of 30 days of termination of the Agreement. Provided that if the Portfolio Manager is for any reason unable to sell the Securities, the Client shall be obliged to accept the Securities.

24.7 In the event of the death of the Client (or, in case the Client comprises of two or more persons, death of any such person), the legal representative of the Client (or the concerned deceased person, as the case may be) shall inform the Portfolio Manager in writing of the same as soon as possible, and thereupon this Agreement shall terminate on the expiry of 30 days of the Portfolio Manager receiving such information. The Power of Attorney granted by the Client (or the persons comprising the Client, as the case may be) under clause 4.3. above shall continue to subsist after the demise of the Client (or the concerned person, as the case may be) for a period of 30 days from the date on which the Portfolio Manager is informed of the death of the Client (or the concerned person, as the case may be) by the legal representative of the Client (or the concerned person, as the case may be) and the Portfolio Manager shall be entitled to continue to act under the terms of the said Power of Attorney. Provided that in the event of the death, insolvency, dissolution or the winding up of the Client during the lock-in period, if any, the Portfolio Manager shall arrange to pay the Net Realizable Value to/ with the legal heir / claimant pursuant to a valid court order whichever applicable and relevant, only after the completion of the lock-in period.




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24.8 Upon the termination of this Agreement as a consequence of the death of the Client (or, in case the Client comprises of two or more persons, death of any such person) the Portfolio Manager shall be entitled to deliver the Assets as follows:

(a) where the Client comprises of only one person, the Portfolio Manager shall be entitled to:

- (i) permit the nominee of the Client (if any, designated in the Application) or, if for any reason the same is not possible or practicable, permit such persons as the Portfolio Manager has bona fide reason to believe are the heirs, executors or administrators of the deceased Client, to operate the Bank Account (if opened in the name of the Client) and/or the Depository Account (if opened in the name of the Client), if the rules of operation of the Bank Account and/or the Depository Account so permit; and/or
- (ii) deliver Assets to the nominee of the Client (if any, designated in the Application) or, if for any reason it is not possible or practicable to deliver the Assets to the nominee, to such persons as the Portfolio Manager has bona fide reason to believe are the heirs, executors or administrators of the deceased Client.

(b) where the Client comprises of two or more persons, the Portfolio Manager shall be entitled to:

- (i) permit the surviving person(s) who comprise the Client ("survivor/s") to operate the Bank Account (if opened in the name of the Client) and/or the Depository Account (if opened in the name of the Client), if the rules of operation of the Bank Account and/or the Depository Account so permit; and/or.
- (j) deliver Assets to the survivor/s.

Upon acting in accordance with the provisions of this clause 24.8, the Portfolio Manager shall stand discharged of all obligations hereunder or otherwise in relation to the Assets.

24.9 The provisions of this Agreement relating to payment of Portfolio Management Fees and costs, charges, expenses and other amounts to the Portfolio Manager, choice of law, jurisdiction and notice and all rights and obligations which have accrued or arisen prior to the termination of this Agreement shall survive the termination of this Agreement.

25. WAIVER

No forbearance, relaxation or inaction by any party at any time to require the performance of any provision of this Agreement shall in any way affect, diminish, or prejudice the right of such party to require the performance of that or any other provision of this Agreement or be considered to be a waiver of any right, unless specially agreed in writing.

26. ALTERATION

No change or modification of this Agreement shall be valid unless the same shall be in writing and signed by both Parties; provided however, the Portfolio Manager may from time to time alter the agreement if required, for complying with any change in statute, Regulations or with the requirements of any competent authority. The same shall be intimated to the Client by the Portfolio Manager and the Client shall be deemed to have agreed to the alterations.

27. NOTICES

27.1 All notices to the Client shall be sent to the addresses, facsimile numbers or e-mail address stated in Application. A certificate from the Portfolio Manager that any notice was sent to an e-mail address on a particular date or at a particular time shall be conclusive and final and binding on the Client.

27.2 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:

929, DBS Business Centre, Kanakia Wall Street, Andheri-Kurla Road, Chakala, Andheri
(E), Mumbai, India – 400 093

28. PROXIES

All proxies, annual reports, shareholder information and all other similar or related material received by the Portfolio Manager in relation to the Investments, the Securities or the Funds, may be destroyed or 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.

29. REPRESENTATIONS, WARRANTIES AND DECLARATIONS

The Client hereby represents, warrants and declares to the Portfolio Manager as under:

- (a) The Client has full power, capacity and authority to execute, deliver and perform this Agreement and has taken all necessary action (corporate, statutory, contractual or otherwise) to authorize the execution, delivery and performance of this Agreement in accordance with its terms.



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- (b) This Agreement has been duly executed and delivered by the Client and constitutes a legal, valid and binding obligation of 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 or 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; or any order, judgment or decree applicable to it; or
 - (ii) any term, condition, covenant, undertaking, agreement or other instrument to which it is a party or by which it is bound.
 - (iii) 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 the due performance or enforceability of this Agreement or any obligation, act, omission or transactions contemplated hereunder.

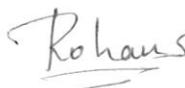
30. GOVERNING LAW / ARBITRATION

- 30.1. This Agreement shall be subject to the guidelines regarding portfolio management viz., the Securities and Exchange Board of India (Portfolio Managers) Regulations, 1993 made by SEBI and any amendments made thereto from time to time. This Agreement shall be governed by the laws of India and the courts of Mumbai shall have exclusive jurisdiction over the same.
- 30.2. Any disputes arising out of and in connection with this agreement or its performance may be settled by arbitration by a single Arbitrator to be appointed jointly by the Portfolio Manager and the Client in accordance with the rules of the Mumbai Centre for International Arbitration ("MCIA Rules"). The seat of arbitration shall be at Mumbai and conducted in accordance with the provisions of the MCIA Rules.

31. ADDITIONAL TERMS AND CONDITIONS APPLICABLE TO NRI:

- 31.1 In the event of the Client being a Non-Resident Indian (NRI) (as understood in the applicable foreign exchange laws:
- (a) The Client represents that the Client has obtained all relevant exchange control permission for the purpose of entering into this Agreement and performing the transactions hereunder (including without limitation approvals required from the RBI). The Client shall adhere with all requirements of all exchange control regulations applicable to the Client in all dealings/transactions.
 - (b) In the event of any change in the status of the Client, the Client shall forthwith inform the Portfolio Manager of the same.
 - (c) 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
 - (d) 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.
 - (e) The Portfolio Manager shall not be liable for any loss caused to the Client as a consequence of any delay of RBI or any other regulatory authority.
 - (f) The Client shall indemnify the Portfolio Manager for the consequences that the Portfolio Manager may suffer due to any non-compliance by the Client with any regulatory requirements
 - (g) Without prejudice to the other provisions contained hereinabove, in all dealings with the Client and 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.
 - (h) In the event of any Securities purchased for the Client not being registered in the Client's name due to any regulatory reasons (including without limitation the percentage of NRI holdings in the relevant company exceeding permissible limits), the Client shall be liable for and shall indemnify the Portfolio Manager from all losses that the Portfolio Manager may suffer as a consequence of such transaction (including without limitation, the loss arising out of the sale of such securities in the market).
 - (i) 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 respect. 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.



In witness whereof, the parties have caused this Agreement including the schedule of fees and the Application forming part thereof to be signed on the day and year and manner hereinafter mentioned.

Applicant 1
Signed by _____

KIRAN SHAH

(Client – 1st Holder / Signatory)

Witness
Witnessed by: _____

POOJA T

(Witness)

Applicant 2
Signed by _____

ROHAN SHAH

(Client – 2nd Holder / Signatory)

Witness
Witnessed by: _____

POOJA T

(Witness)

Applicant 3
Signed by _____

(Client – 3rd Holder / Signatory)

Witness
Witnessed by: _____

(Witness)

For Marcellus Investment Managers

Authorised Signatory

Witnessed by: _____

(Witness)

SCHEDULE – 2

SCHEDULE OF FEES

Please tick the relevant option in the column on the extreme right of the table shown below:

No.	Scheme	Particulars / Conditions of fees to be charged	Option Selected (tick one)
1	Discretionary (Fixed Fees Only)	Fixed fee at 2.0% Per Annum of the Net Asset Value ¹ - charged Quarterly ²	
2	Discretionary (Fixed and Performance fees)	Fixed fee at 1.0% Per Annum of the Net Asset Value ¹ - charged Quarterly ² Plus Performance fee at 15.0% Per Annum on all returns in excess of 12.0% (No Catch up) subject to a high watermark - charged Annually ³	
3	Discretionary (Performance fees only)	Performance fee at 20.0% Per Annum on all returns in excess of 8.0% (No Catch up) subject to a high watermark - charged Annually ³	✓

¹ Net Asset Value based on average daily NAV over the course of the computation period

² End of calendar quarter (31-Mar, 30-Jun, 30-Sep, 31-Dec). Pro-rata for the first computation period

³ 31-March - Pro-rata for the first computation period. For example, if a client's account is opened on 1st Oct 2019, on 31 Mar 2020, the fee will be computed for 6 months.




Illustration A: Fixed fees of 2% of Net Asset Value

The assumptions for the illustration are as follows:

- Size of sample portfolio: Rs 1,00,00,000
- Period: 1 year
- Upfront fees: Nil
- Performance fees: Nil
- Fixed fees: 2% of the daily average NAV
- Frequency of fee charging: Quarter

Nature of fees	Amount in Rs
Scenario 1: Gain of 20%	
Capital contribution	1,00,00,000
Less: upfront fees	0
Less: any other fees	0
Assets under management (AUM)	1,00,00,000
Add: profit on investment during the year of 20% of AUM	20,00,000
Less: brokerage/DP charges/any other charges*	0
Less: performance fees	0
Less: fixed fees of 2% per annum**	2,40,000
Total charges during the year	2,40,000
Net Asset Value (NAV) of the portfolio at year end	1,17,60,000
% change over capital contributed	17.60%
Scenario 2: Loss of 20%	
Capital contribution	1,00,00,000
Less: upfront fees	0
Less: any other fees	0
Assets under management (AUM)	1,00,00,000
Add: loss on investment during the year of 20% of AUM	20,00,000
Less: brokerage/DP charges/any other charges*	0
Less: performance fees	0
Less: fixed fees of 2% per annum**	1,60,000
Total charges during the year	1,60,000
Net Asset Value (NAV) of the portfolio at year end	78,40,000
% change over capital contributed	-21.60%
Scenario 3: No change	
Capital contribution	1,00,00,000
Less: upfront fees	0
Less: any other fees	0
Assets under management (AUM)	1,00,00,000
Add: profit on investment during the year	0
Less: brokerage/DP charges/any other charges*	0
Less: performance fees	0
Less: fixed fees of 2% per annum**	2,00,000
Total charges during the year	2,00,000
Net Asset Value (NAV) of the portfolio at year end	98,00,000
% change over capital contributed	-2.00%

* for illustrative purposes only. In reality, brokerage and DP charges will be around 15-20bps whilst custody charges will be around 3bps.

** for illustrative purposes only. In reality, fixed fees will be charged each quarter based on the average daily NAV in that quarter (rather than on the year ending NAV).



AA
Rohans

Illustration B: Fixed fee of 1% of the Net Asset Value (with NAV calculated based on average daily NAV over the course of the quarter) plus Performance fee of 15% on all returns in excess of 12% subject to a high watermark

The assumptions for the illustration are as follows:

- Size of sample portfolio: Rs 1,00,00,000
- Period: 1 year
- Upfront fees: Nil
- Hurdle rate: 12%
- Performance fees: 15% of all returns in excess of the hurdle rate (subject to a high watermark)
- Fixed fees: 1% of the daily average NAV
- Frequency of fee charging: Yearly for variable fees & quarterly for fixed fees.

Nature of fees	Amount in Rs
Scenario 1: Gain of 20%	
Capital contribution	1,00,00,000
Less: upfront fees	0
Less: any other fees	0
Assets under management (AUM)	1,00,00,000
Add: profit on investment during the year of 20% of AUM	20,00,000
Less: brokerage/DP charges/any other charges*	0
Less: performance fees**	1,20,000
Less: fixed fees of 1% per annum***	1,20,000
Total charges during the year	2,40,000
Net Asset Value (NAV) of the portfolio at year end	1,17,60,000
% change over capital contributed	17.60%
Scenario 2: Loss of 20%	
Capital contribution	1,00,00,000
Less: upfront fees	0
Less: any other fees	0
Assets under management (AUM)	1,00,00,000
Add: loss on investment during the year of 20% of AUM	20,00,000
Less: brokerage/DP charges/any other charges*	0
Less: performance fees**	0
Less: fixed fees of 1% per annum***	80,000
Total charges during the year	80,000
Net Asset Value (NAV) of the portfolio at year end	79,20,000
% change over capital contributed	-20.80%
Scenario 3: No change	
Capital contribution	1,00,00,000
Less: upfront fees	0
Less: any other fees	0
Assets under management (AUM)	1,00,00,000
Add: profit on investment during the year of 20% of AUM	0
Less: brokerage/DP charges/any other charges*	0
Less: performance fees**	0
Less: fixed fees of 1% per annum***	1,00,000
Total charges during the year	1,00,000
Net Asset Value (NAV) of the portfolio at year end	99,00,000
% change over capital contributed	-1.00%

* for illustrative purposes only. In reality, brokerage and DP charges will be around 15-20bps whilst custody charges will be around 3bps.

** charging 15% of all returns in excess of 12%.

*** for illustrative purposes only. In reality, fixed fees will be charged each quarter based on the average daily NAV in that quarter (rather than on the year ending NAV).



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Rohans

Illustration C: Performance fee of 20% on all returns in excess of 8% subject to a high watermark

The assumptions for the illustration are as follows:

- Size of sample portfolio: Rs 1,00,00,000
- Period: 1 year
- Upfront fees: Nil
- Hurdle rate: 8%
- Performance fees: 20% of all returns in excess of the hurdle rate (subject to a high watermark)
- Fixed fees: Nil.

Nature of fees	Amount in Rs
Scenario 1: Gain of 20%	
Capital contribution	1,00,00,000
Less: upfront fees	0
Less: any other fees	0
Assets under management (AUM)	1,00,00,000
Add: profit on investment during the year of 20% of AUM	20,00,000
Less: brokerage/DP charges/any other charges*	0
Less: performance fees**	2,40,000
Less: fixed fees	0
Total charges during the year	2,40,000
Net Asset Value (NAV) of the portfolio at year end	1,17,60,000
% change over capital contributed	17.60%
Scenario 2: Loss of 20%	
Capital contribution	1,00,00,000
Less: upfront fees	0
Less: any other fees	0
Assets under management (AUM)	1,00,00,000
Add: loss on investment during the year of 20% of AUM	20,00,000
Less: brokerage/DP charges/any other charges*	0
Less: performance fees	0
Less: fixed fees	0
Total charges during the year	0
Net Asset Value (NAV) of the portfolio at year end	80,00,000
% change over capital contributed	-20.00%
Scenario 3: No change	
Capital contribution	1,00,00,000
Less: upfront fees	0
Less: any other fees	0
Assets under management (AUM)	1,00,00,000
Add: profit on investment during the year	0
Less: brokerage/DP charges/any other charges*	0
Less: performance fees	0
Less: fixed fees	0
Total charges during the year	0
Net Asset Value (NAV) of the portfolio at year end	1,00,00,000
% change over capital contributed	0.00%

* for illustrative purposes only. In reality, brokerage and DP charges will be around 15-20bps whilst custody charges will be around 3bps.

** charging 20% of all returns in excess of 8%.



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Kohans S

Illustrative and non-exhaustive list of charges and costs associated with the PMS offering are listed in Schedule

1. Investment management and advisory fees:

Investment Management and Advisory fees charged may be a fixed fee or a return-based fee or a combination of both. Fixed fees charged to clients will range from 10 BPS to 250 BPS per annum. The Company also intends to charge performance fees which will kick in after a hurdle rate ranging from 8% (eight percent) to 12% (twelve percent) per annum. The Portfolio Manager intends to claim between 10-20% (ten to twenty percent) of the upside generated over and above the hurdle rate agreed with the client. All specifics of investment management & advisory fee would be agreed with each Client and set out in more detail in the Agreement.

2. Custodian fee

These charges relate to the opening and maintenance of Depository Accounts and/or custody fee and charges paid to the Custodian and/or Depository Participant, dematerialization of scrips, Securities lending and borrowing and their transfer charges in connection with the operation and management of the Client's portfolio account and is expected to be in the range of 1- 25 BPS.

3. Fund accounting charges: Up to 5 BPS.

4. Registrar and transfer agent fee

This is fee payable to the Registrar and Transfer Agent for giving effect to transfers of Securities and may interalia include stamp duty costs, courier, post and notary charge and is expected to be in the range of 10 BPS.

5. Brokerage and transaction cost

These are amounts payable to the broker for opening of an account, execution of transactions on the stock exchange or otherwise for the transfer of Securities and may interalia include service charges, stamp duty costs, GST, STT etc. and is expected to be in the range of 10 BPS.

6. Goods and Service Tax: As applicable from time to time.

7. Depository Charges: As may be applicable from time to time.

8. Bank Charges: As may be applicable at actuals.

9. Stamp duty: As may be applicable at actuals.

10. Legal costs and professional fees: Costs incurred for documentation, certifications, attestation and instituting or defending legal suits, audit fees and other similar charges.

11. Incidental expenses: Charges in connection with day to day operations like courier expenses, stamp duty, service tax, postal, telegraphic, opening and operation of bank account or any other out of pocket expenses as may be incurred by the Portfolio Manager in the course of discharging his duties to the Client.

Other costs and expenses - Other than the fees and charges (fixed and variable) mentioned above, the Company does not intend to require its clients to bear any additional costs.

If client has understood the fee calculations, client to **write** "I have understood the fee clause and computation of fee charged by Portfolio Manager for the scheme" and sign below.

I have understood the fee clause & computation of fee charged by Portfolio Manager for the scheme.

Client Signature: _____
 Date: 20/01/2020

[Handwritten Signature]
Rohans

SCHEDULE 3

INVESTMENT OBJECTIVES

Investment Objective: To preserve the purchasing power of the client's capital whilst providing sustainable returns over long periods of time.

Investment Strategy: To invest in companies which generate Return on Capital significantly in excess of Cost of Capital over extended periods of time whilst demonstrating consistent growth in revenues.

List of Negative Securities :

Investments under Consistent Compounders DPMS would be at discretion of the portfolio manager. If you wish to specify any security or sector in which investments are not to be made, please specify below, or email us at clientsupport@marcellus.in with all the details.



Rohans



To

Marcellus Investment Managers Pvt. Ltd
929, DBS Business Centre, Kanakia Wall Street,
Andheri-Kurla Road, Chakala, Andheri (E),
Mumbai, India - 400093
Tel: 022-48809929 Email: clientsupport@marcellus.in

Dear Sir / Madam

Sub: Confirmation of receipt of Disclosure Document

I/We confirm that I/we have received Disclosure Document at the least two days before execution of PMS agreement and have understood its contents.

Thanking you

Yours faithfully

(Signature of the Client)
(In case of Firm, corporate, please affix stamp)



POWER OF ATTORNEY

TO ALL TO WHOM THESE PRESENTS SHALL COME, I/WE.
_____ an individual(s)/a company/Trust,
residing at _____ /
incorporated under the _____ /constituted under the
Indian Trust Act, 1982/Bombay Public Trust Act, 1950, having its registered office
at _____
_____ through its authorized signatory(ies) _____ /
represented by its Trustees _____
and authorized to invest in Indian stock markets ("**the Grantor**");

AND WHEREAS the Grantor entered into a Portfolio Management agreement with
Marcellus Investment Managers Private Limited having its office at **Flat No 602, Tower 1 Odyssey, Hiranandani Gardens, Powai, Mumbai - 400076** to
act as portfolio manager;

AND WHEREAS the Portfolio Manger has also entered into a Custodial Services
agreement with Kotak Mahindra Bank Limited having its office at **Kotak Infiniti,
6th Floor, Zone IV Building No. 21, Infinity Park, Off Western Express
Highway, General A K Vaidya Marg, Malad (E), Mumbai - 400 097** to act as
Local Custodian in India to maintain the pool level custody account, bank account
and depository account with the Local Custodian;

AND WHEREAS the Grantor in relation to the Portfolio Management Agreement
has also opened the Depository Participant account and Cash Account with the
Local Custodian and in terms of the Portfolio Management Agreement has
authorized the Portfolio Manager to give instructions for operation of the DP
account and Cash Account maintained with the Local Custodian.

AND WHEREAS the transactions intended to be completed warrant a Power of
Attorney to be granted in favour of Local Custodian;

NOW KNOW YE ALL AND THESE PRESENTS WITNESS THAT WE,
_____ hereby make, constitute and appoint Kotak
Mahindra Bank Limited, **Kotak Infiniti, 6th Floor, Zone IV Building No. 21,
Infinity Park, Off Western Express Highway, General A K Vaidya Marg,
Malad (E), Mumbai - 400 097**, hereinafter referred to as the "Attorney", as
our true and lawful attorney, in our name and on our behalf to do, subject to the
restriction set out below, any or all of the following acts, deeds and things, that is
to say:

(Reference to the term "securities" shall for the purpose of these presents include
in addition to the normal commercial meaning thereof, dematerialized and/or
rematerialized balances, dematerialized and/or rematerialized securities and
statements pertaining to such dematerialized and/or rematerialized balances.)

- 1) To receive, deliver endorse, dematerialize, rematerialize or otherwise transfer
and assign all securities issued by any Government or local authorities,
shares, stocks or debentures in any company or corporation, whether
incorporated in India or in any other country including the said Attorney or
any other stocks, funds, debentures and securities of any description,
including any units issued by any unit trust or mutual fund (hereinafter
referred to as "securities") which do now or shall hereafter stand in our name
which we may now or at any time hereafter acquire.

- 2) To accept and sign transfer unto our name or in the name of any other person any securities, dematerialized/rematerialized balances/statements.
- 3) To apply for and accept allotments of any securities, rights, bonus issues or its equivalent in dematerialized form.
- 4) To open and operate upon such accounts as may be designated by us for the purpose of giving effect to the powers set out in these presents and/or in the Custodial Services Agreement.
- 5) To demand, recover, enforce payment of, collect, receive and give good and sufficient receipts, discharges and indemnities for and in respect of all dividends, interest, income debts, principal monies, interest and any sums due under any such investments, securities, rights and things to which we are or may be entitled whether solely or jointly with any other person or persons or corporation.
- 6) To sign and endorse all cheques, promissory notes, bills of exchange or other orders for the payment of money to which the signature or endorsement of or on our behalf may be needed or deemed expedient.
- 7) To sign, seal, execute, deliver and to do such deeds, transfer, agreements, receipts, releases, discharges, instruments, application, contracts, transfer deeds, surrenders, dividend mandates or other documents including "StockInvest" and Fixed Deposit applications, acts and things as may be necessary in relation to the powers hereby granted or any of them.
- 8)
 - A. To issue SGL Transfer Forms on its Constituent SGL Account with the Reserve Bank of India and to debit the same to our securities account held with Kotak Bank
 - B. To receive SGL Transfer Forms for deposit into its Constituent SGL Account with the Reserve Bank of India and to credit the same to our securities account held with Kotak Bank
 - C. To submit requests to the Reserve Bank of India for surrender of securities with a view to having the same credited to its Constituent SGL Account with the Reserve Bank of India.
 - D. To submit requests to the Reserve Bank of India for issue of securities in the form of Government Promissory Notes or Stock Certificates by debit to its Constituent SGL Account with the Reserve Bank of India.
- 9) To perform all such acts at any time as may be deemed by our attorney to be advisable including without limitation the generality thereof: executing and delivering indemnities, guarantees, receipts and/or other documents as may be necessary or desirable.
- 10) To endorse and transfer to the said Attorney, any securities of any description, whatsoever.
- 11) To present for payment and collect the amount payable upon all securities which may mature or be called, redeemed or retired or otherwise become payable.
- 12) To surrender securities in temporary form for definitive securities.
- 13) To hold all stock dividends, rights and similar securities with respect to any securities held by it.

- 14) To deliver securities/dematerialized balances/statements in exchange for other securities or cash issued or paid in connection with the liquidations, re-organization, re-financing merger, consolidation or re-capitalization of any corporation or upon the exercise of any rights or conversion privileges.
- 15) To make such transfers or exchanges of the assets held by us.
- 16) Generally, to act on the premises as fully and effectually as we could act if personally present
- 17) To take all necessary actions, including signing of all necessary applications and other documents, for the remittance to us in US Dollars (or other convertible currency) the sale proceeds of any shares, bonds and securities sold by us or sold on our behalf.
- 18) To apply for and carry out the necessary procedures for receiving tax exemption under the relative provisions of the income-tax laws, or under the Rules, notifications or order made thereunder, or under the relevant Avoidance of Double Taxation Treaty, if any.
- 19) To receive and transmit to us notices of Shareholders' meetings, dividend notices and any other related information.
- 20) To attend and vote or appoint any person to attend and vote as our proxy at any meetings of the company and/or its creditors and to effect, sanction or oppose any exercise or modification of rights relating to the said investments or any of them, in accordance with our instructions.
- 21) To make applications to any regulatory agencies in India for purchase or acquisition in any other manner or for sale or transfer of any securities or for such purpose as the attorney may consider appropriate, and to act, appear in any legal proceedings for or against us and to retain any lawyers, though not bound to do so.
- 22) To appoint a substitute/s and remove him at any time as the Attorney may consider appropriate.
- 23) To delegate to such person/body corporate to be appointed Constituted Attorney in our name and that of our attorneys with the power to do all acts, things and deeds set out in these presents.
- 24) To concur with any other person or persons or corporations in the doing of any act or thing hereby authorized, including appointment of legal advisors, on our behalf and in our name sign and execute Vakalatnamas, Pleadings, Affidavits and appeals and to commence or defend any action in relation to the powers hereby granted as our attorneys may deem fit.
- 25) To make and file proofs of claim and generally to represent us in any liquidation, bankruptcy, or insolvency all in relation to the aforesaid investments or any of them.
- 26) To sign and execute all such agreements, instruments, papers, documents, deeds, writing, forms as may be necessary or deemed expedient by the Attorney to comply with the Bye-Laws and Business Rules of the National Securities Depository Limited, SEBI (Depository & Participants) Regulations 1996 and all other rules, regulations of any other statutory or regulatory body or authority.

It is hereby declared that since this Power of Attorney is given to Kotak Bank which is a body corporate, the powers herein may be exercised by Kotak Bank through any of its employees.

And we hereby ratify and confirm and covenant for ourselves, our successors and assigns to ratify and confirm all and whatsoever shall be lawfully done in the premises in virtue of these presents including in such confirmation whatsoever shall be done in the between the time of revocation by any means of these presents and the time of such revocation becoming known to the said attorney and anything which shall be done after our winding up/liquidation and upon such winding up/liquidation becoming known to our attorney.

And it is hereby declared that the said Attorney in exercising the powers hereby conferred shall conform to the regulations and directions for the time being imposed on or given to the said Attorney by us, provided always that no person dealing with the said Attorney shall be concerned to see or inquire whether the said attorney is or is not acting in accordance with such regulations and directions and not withstanding any breach of such regulations and directions committed by the said Attorney or in regard to any act, deed or instrument, the same shall, as between us and the person dealing with the said Attorney, be valid and binding on us to all intents and purposes. And it is hereby also declared that the powers to be conferred shall not be determined or effected by the fact of us acting either personally or through another on the premises.

IN WITNESS WHEREOF, our Common Seal is hereunto affixed at ,
..... on this ...th day of in the year
200...



In the presence of (A) _____ (B) _____

WITNESS: _____

The above signatures have been affixed in the presence of _____ a Notary Public duly commissioned and practicing in the Republic of _____, having his/ her office at _____

Notary Public

We Accept

Kotak Mahindra Bank Limited
(The Attorney)



FATCA & CRS INFORMATION FOR INDIVIDUALS

Please fill the information below/ as requested	First Account Holder	Second Account Holder	Third Account Holder
Name of the Account Holder	Kiran Shah	Rohan Shah	
Customer ID (to be fill by Marcellus)			
City of Birth			
Address for Tax purpose	<input type="checkbox"/> Same as mailing Address <input checked="" type="checkbox"/> Same as Permanent Address	<input type="checkbox"/> Same as mailing Address <input checked="" type="checkbox"/> Same as Permanent Address	<input type="checkbox"/> Same as mailing Address <input type="checkbox"/> Same as Permanent Address
Address Type for the above	<input type="checkbox"/> Residential or Business <input checked="" type="checkbox"/> Residential <input type="checkbox"/> Business <input type="checkbox"/> Registered Office	<input type="checkbox"/> Residential or Business <input checked="" type="checkbox"/> Residential <input type="checkbox"/> Business <input type="checkbox"/> Registered Office	<input type="checkbox"/> Residential or Business <input type="checkbox"/> Residential <input type="checkbox"/> Business <input type="checkbox"/> Registered Office
Nationality (if national of more than one country, please mention all the countries separated by a comma)	Indian	Indian	
Father's Name (mandatory if PAN not provided)	Deepak Shah	Siddhauth Shah	
Spouse's Name			
Identification Type-Documents submitted as proof of identity of the individual	<input type="checkbox"/> Passport <input checked="" type="checkbox"/> PAN <input type="checkbox"/> Election/Voter's ID <input type="checkbox"/> Driving License <input type="checkbox"/> Aadhar Card <input type="checkbox"/> NREGA Card Govt ID <input type="checkbox"/> Other _____ (pls specify)	<input type="checkbox"/> Passport <input checked="" type="checkbox"/> PAN <input type="checkbox"/> Election/Voter's ID <input type="checkbox"/> Driving License <input type="checkbox"/> Aadhar Card <input type="checkbox"/> NREGA Card Govt ID <input type="checkbox"/> Other _____ (pls specify)	<input type="checkbox"/> Passport <input type="checkbox"/> PAN <input type="checkbox"/> Election/Voter's ID <input type="checkbox"/> Driving License <input type="checkbox"/> Aadhar Card <input type="checkbox"/> NREGA Card Govt ID <input type="checkbox"/> Other _____ (pls specify)
Identification Number- for the identification type mentioned above	EQPST1234Q	PZAPQ5463R	

Are you a tax resident of any country other than India?

First account holder: Yes No
 Second account holder: Yes No
 Third account holder: Yes NO

If yes, please indicate all countries in which you are resident for tax purposes and the associated Tax Reference Numbers below:

Account holder details	Name of Customer	Country/(ies) of Tax residency #	Tax Identification Number (TIN)%	Identification Type (TIN or other %, please specify)
First				
Second				

To also include USA, where the individual is a citizen/ green card holder of USA

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



Certification: I/We have understood the information requirements of this Form as per the CBDT notified Rules 114F to 114H 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 also confirm that I/We have read and understood the Terms and Conditions below and Hereby accept the same. I/We understand that my personal details as provided / available in the bank records will be used for CBDT reporting.

Signed for and on behalf of	1 st Holder	2 nd Holder	3 rd Holder

CBDT Terms and Conditions

The Central Board of Direct Taxes(CBDT) has notified Rules 114F to 114H, 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 from all our account holders. In relevant cases, information will have to be reported to tax authorities/ appointed agencies. Towards compliance, 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. Should there be any change in any information provided by you, please ensure you advise us promptly, i.e., within 30days. Therefore, it is important that you respond to our request, even if you believe you have already supplied any previously requested information.

CBDT Instructions

If you have any questions about your tax residency, please contact your tax advisor. If you are a US citizen or resident or green card holder, please include United States in the foreign country information field along with your US Tax Identification Number. It is mandatory to supply a TIN or functional equivalent if the country in which you are tax resident issues such identifiers. If no TIN is yet available or has not yet been issued, please provide an explanation and attach this to the form. In case customer has the following Indicia pertaining to a foreign country and yet declares self to be non-tax resident in the respective country, customer to provide relevant Curing Documents as mentioned below:

FATCA/ CRS Indicia observed (ticked)		Documentation required for Cure of FATCA/ CRS indicia
If customer does not agree to be specified U>S> person/ reportable person status		
1.	U.S. place of birth	<ol style="list-style-type: none"> Self-certification (in attached format) that the account holder is neither a citizen of United States of America nor a resident for tax purpose; Non-US passport or any non-US government issued document evidence nationality or citizenship (refer list below); AND Any one of the following documents: <ol style="list-style-type: none"> Certified Copy of "Certificate of Loss of Nationality or Reasonable explanation of why the customer does not have such a certificate despite renouncing US citizenship; or Reason the customer did not obtain U.S. citizenship at birth.
2.	Residence/ Mailing address in a Country other than India	<ol style="list-style-type: none"> Self-certification (in attached format) that the account holder is neither a citizen of United State of America nor resident for tax purpose; and Documentary evidence (refer list below)
3.	Telephone number in a country other than India (and no telephone number in India provided)	<ol style="list-style-type: none"> Self-certification (in attached format) that the account holder is neither a citizen of United States of America nor a resident for tax purpose; and Documentary evidence (refer list below)
4.	Telephone number in a country other than India	If no Indian telephone number is provided <ol style="list-style-type: none"> Self-certification that the account holder is neither a citizen of United States of America nor a tax resident of any country other than India; and Documentary evidence (refer list below)

List of acceptable documentary evidence needed to establish the residence(s) for tax purposes:

- Certificate of residence issued by an authorized government body*
 - Valid identification issued by an authorized government body* (e.g. Passport, National identity card, etc.)
- *Government or agency thereof or a municipality of the country or territory in which the payee claims to be a resident



Details of Ultimate Beneficial Owner (UBO) Including Additional FATCA & CRS Information - Non Individual

(Refer to instructions)
Please consult your professional tax advisor for further guidance on your tax residency, if required)

1 APPLICANT Details

Name of the entity

Type of address given at KRA Residential or Business Residential Business Registered Office

Address of tax residence would be taken as available in KRA database. In case of any change please approach KRA & notify the changes

Customer ID/ Folio NO

PAN Date of incorporation

City of incorporation Country of incorporation

Entity Constitution Partnership Firm HUF Private Limited Company Public Limited Company Society AOP/BOI Trust H Liquidator Limited Liability Partnership
 Artificial Juridical Person Others Specify

Please tick the applicable tax resident declaration

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 ⁸	Identification Type (TIN or Other ⁹ , please specify)

⁸In case Tax Identification Number is not available, kindly provide its functional equivalent⁸.

In case TIN or its functional equivalent is not available, please provide Company Identification number or Global Entity Identification Number or GIIN, etc.

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

2 FATCA & CRS Declaration

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

1. We are a,

Financial Institution⁶

or

Direct reporting NFE⁷

(please tick as appropriate)

GIIN not available (please tick as applicable) Applied for

If the entity is a financial institution

Not required to apply for - please specify 2 digits sub-category¹⁰

Not obtained - Non-participating FI

GIIN

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

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 company¹(that is, a company whose shares are regularly traded on an established securities market

Yes (If yes, please specify any one stock exchange on which the stock is regularly traded)

Name of stock exchange

2. Is the Entity a related entity² of a publicly traded company (a company whose shares are regularly traded on an established securities market)

Yes (If yes, please specify name of the listed company and one stock exchange on which the stock is regularly traded)

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

Nature of Business

Refer 2a, Refer 2b, Refer 2c, Refer 3(i), Refer 1, Refer 3(vii), Refer 1A of Section 6.

3 UBO Declaration

Category (Please tick applicable category): Unlisted Company Partnership Firm Limited Liability Partnership Company
 Public Charitable Trust Religious Trust Private Trust Other (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 Country - Tax Residency* Tax ID No. - Or functional equivalent for each country%	Tax ID Type - TIN or Other, please specify Beneficial Interest - in percentage Type Code ¹¹ - of Controlling	Address - Include State, Country, PIN / ZIP Code & Contact Details Address Type -
Name: <input type="text"/> Country: <input type="text"/> Tax ID No. ⁵ <input type="text"/>	Tax ID Type: <input type="text"/> Type Code: <input type="text"/> Address Type <input type="checkbox"/> Residence <input type="checkbox"/> Business <input type="checkbox"/> Registered office	Address: <input type="text"/> Zip: <input type="text"/> State: <input type="text"/> Country: <input type="text"/>
Name: <input type="text"/> Country: <input type="text"/> Tax ID No. ⁵ <input type="text"/>	Tax ID Type: <input type="text"/> Type Code: <input type="text"/> Address Type <input type="checkbox"/> Residence <input type="checkbox"/> Business <input type="checkbox"/> Registered office	Address: <input type="text"/> Zip: <input type="text"/> State: <input type="text"/> Country: <input type="text"/>
Name: <input type="text"/> Country: <input type="text"/> Tax ID No. ⁵ <input type="text"/>	Tax ID Type: <input type="text"/> Type Code: <input type="text"/> Address Type <input type="checkbox"/> Residence <input type="checkbox"/> Business <input type="checkbox"/> Registered office	Address: <input type="text"/> Zip: <input type="text"/> State: <input type="text"/> Country: <input type="text"/>

If passive NFE, please provide below additional details

(Please attach additional sheets if necessary)

PAN / Any other Identification Number (PAN, Aadhar, Passport, Election ID, Govt. ID, Driving Licence NREGA Job Card, Others) City of Birth - Country of Birth	Occupation Type: Service, Business, Others Nationality: Father's Name: Mandatory if PAN is not available	DOB: Date of Birth Gender: Male, Female, Other
1. PAN: <input type="text"/> City of Birth: <input type="text"/> Country of Birth: <input type="text"/>	Occupation Type: <input type="text"/> Nationality: <input type="text"/> Father's Name: <input type="text"/>	Date Of Birth: <input type="text"/> Gender <input type="checkbox"/> Male <input type="checkbox"/> Female <input type="checkbox"/> Other
2. PAN: <input type="text"/> City of Birth: <input type="text"/> Country of Birth: <input type="text"/>	Occupation Type: <input type="text"/> Nationality: <input type="text"/> Father's Name: <input type="text"/>	Date Of Birth: <input type="text"/> Gender <input type="checkbox"/> Male <input type="checkbox"/> Female <input type="checkbox"/> Other
3. PAN: <input type="text"/> City of Birth: <input type="text"/> Country of Birth: <input type="text"/>	Occupation Type: <input type="text"/> Nationality: <input type="text"/> Father's Name: <input type="text"/>	Date Of Birth: <input type="text"/> Gender <input type="checkbox"/> Male <input type="checkbox"/> Female <input type="checkbox"/> Other

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

⁵ To include US, where controlling person is a US citizen or green card holder

¹¹ In case Tax Identification Number is not available, kindly provide functional equivalent

Refer 3(vi). ¹¹ Refer 3(iv) (A) of Section 6

4 FATCA - CRS Terms and Conditions

The Central Board of Direct Taxes has notified Rules 114F to 114H, 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 from all our account holders. In relevant cases, information will have to be reported to tax authorities/appointed agencies. Towards compliance, 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.

Should there be any change in an information provided by you, please ensure you advise us promptly, i.e., within 30 days.

Please note that you may receive more than one request for information if you have multiple relationship with Marcellus or its group entities. Therefore, it is important that you respond to our request, even if you believe you have already supplied any previously requested information.

If you have any questions about your tax residency, please contact your tax advisor. If any controlling person of the entity is a US citizen or resident or green card holder, please include United States in the foreign country information field along with the US Tax Identification Number.

¹¹ It is mandatory to supply a TIN or functional equivalent if the country in which you are tax resident issues such identifiers. If no TIN is yet available or has not yet been issued, please provide an explanation and attach this to the form.

5 Certification

I / We have understood the information requirement 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 & CRA Terms and Conditions below and hereby accept the same.

Name:

Designation:

Signature	Signature	Signature
-----------	-----------	-----------

Place _____

Date _____

6 FATCA Instructions & Definitions

1 **Financial Institution (FI)** - The term FI means any Financial institution that is a Depository Institution, Custodial Institution, Investment Entity or Specified Insurance company, as defined.

- Depository institution: is an entity that accepts deposits in the ordinary course of banking or similar business.
- Custodial institution is an entity that holds as a substantial portion of its business, holds financial assets for the account of others and where its income at tributable to holding financial assets and related financial services equals or exceeds 20 percent of the entity's gross income during the shorter of-

- The three financial years preceding the year in which determination is made, or
- The period during which the entity has been in existence, whichever is less.

a) Investment entity is any entity.

- That primarily conducts a business or operates for or on behalf of a customer for any of the following activities or operations for or on behalf of a customer

(i) Trading in money market instruments (cheques, bills, certificates of deposit, derivatives, etc.); foreign exchange; exchange, interest rate and index instruments; transferable securities' or commodity futures trading' or

(ii) Individual and collective portfolio management; or

(iii) Investing, administering or managing funds, money or financial asset or money on behalf of other persons.

or

b) The gross income of which is primarily attributable to investing, reinvesting, or trading in financial assets, if the entity is managed by another entity that is a depository institution, a custodial institution, a specified insurance company, or an investment entity described above.

An entity is treated as primarily conducting as a business one or more of the 3 activities described above, or an entity's gross income is primarily attributable to investing, reinvesting, or trading in financial assets of the entity's gross income attributable to the relevant activities equals or exceeds 50 percent of the entity's gross income during the shorter of:

(i) The three-year period ending on 31 March of the year preceding the year in which the determination is made' or

(ii) The period during which the entity has been in existence.

The term "Investment Entity" does not include an entity that is an active non-financial entity as per codes 03, 04, 05 and 06 - refer point 2c.)

- Specified Insurance Company: Entity that is an insurance company (or the holding company of an insurance company) that issues, or is obligated to make payments with respect to, a Cash Value Insurance Contract or an Annuity Contract.

FI not required to apply for GIIN:

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

Code Sub-category

- | | |
|----|---|
| 01 | Governmental Entity, International Organization or Central Bank |
| 02 | Treaty Qualified Retirement Fund; a Broad Participation Retirement Fund; a Narrow Participation Retirement Fund; or a Pension Fund of a Governmental Entity, International Organization or Central Bank |
| 03 | Non-public fund of the armed forces, an employees state insurance fund, a gratuity fund or a provident fund |
| 04 | Entity is an Indian FI solely because it is an investment entity |
| 05 | Qualified credit card issuer |
| 06 | Investment Advisors, Investment Managers & Executing Brokers |
| 07 | Exempt collective investment vehicle |
| 08 | Trustee of an Indian Trust |
| 09 | FI with a local client base |
| 10 | Non-registering local banks |
| 11 | FFI with only Low-Value Accounts |
| 12 | Sponsored investment entity and controlled foreign corporation |
| 13 | Sponsored, Closely Held Investment Vehicle |
| 14 | Owner Documented FFI |

2 Non-Financial Entity (NFE)

Types of NFEs that are regarded as excluded NFE are:

a) Publicly traded company (listed company)

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

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

b) Related entity of a publicly traded company

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

c) Active NFE : (is any one of the following):

Code Sub-category

- | | |
|----|---|
| 01 | Less than 50 percent of the NFE's gross income for the preceding financial year is passive income and less than 50 percent of the assets held by the NFE during the preceding financial year are assets that produce or are held for the production of passive income; |
| 02 | The NFE is a Governmental Entity, an International Organization, a Central Bank, or an entity wholly owned by one or more of the foregoing; |
| 03 | Substantially all of the activities of the NFE consist of holding (in whole of in part) the outstanding stock of, or providing financing and services to, one or more subsidiaries that engage in trades or businesses other than the business of a Financial Institution, except that an entity shall not qualify for this status if the entity functions as an investment fund, such as a private equity fund, venture capital fund, leveraged buyout fund, or any investment vehicle whose purpose is to acquire or fund companies and then hold interests in those companies as capital assets for investment purposes; |
| 04 | The NFE is not yet operating a business and has no prior operating history, but is investing capital into assets with the intent to operate a business other than that of a Financial Institution, provided that the NFE shall not qualify for this exception after the date that is 24 months after the date of the initial organization of the NFE; |
| 05 | The NFE was not a Financial Institution in the past five years and is in the process of liquidating its assets or is reorganizing with the intent to continue or recommence operations in a business other than of a Financial Institution; |
| 06 | The NFE primarily engages in financing and hedging transactions with, or for, Related Entities that are not Financial Institutions, and does not provide financing or hedging services to any Entity that is not a Related Entity, provided that the group of any such Related Entities is primarily engaged in a business other than that of a Financial Institution; |
| 07 | Any NFE that fulfills all of the following requirements: |

- It is established and operated in India exclusively for religious, charitable, scientific, artistic, cultural, athletic, or educational purposes; or it is established and operated in India it is a professional organization, business league, chamber of commerce, labor organization, agricultural or horticultural organization, civic league or an organization operated exclusively for the promotion of social welfare;
- It is exempt from income tax in India;
- It has no shareholders or members who have a proprietary or beneficial interest in its income or assets;

The applicable laws of the NFE's country or territory of residence or the NFE's formation documents do not permit any income or assets of the NFE to be distributed to, or applied for the benefit of, a private person or non-charitable Entity other than pursuant to the conduct of the NFE's charitable activities, or as payment of reasonable compensation for services rendered, or as payment representing the fair market value of property which the NFE has purchased; and

The applicable laws of the NFE's country or territory of residence or the NFE's formation documents require that, upon the NFE's liquidation or dissolution, all of its assets be distributed to a governmental entity or other non-profit organization, or escheat to the government of the NFE's country or territory of residence or any political subdivision thereof.

Explanation. - For the purpose of this sub-clause, the following shall be treated as fulfilling the criteria provided in the said sub-clause, namely:-

- an Investor Protection Fund referred to in clause (23EA);
- a Credit Guarantee Fund Trust for Small Industries referred to in clause 23EB; and
- an Investor Protection Fund referred to in clause (23EC), of section 10 of the Act;

3 Other Definitions

(i) Related entity

An entity is a "related entity" of another entity if either entity controls the other entity, or the two entities are under common control For this purpose, control includes direct or indirect ownership of more than 50% of the votes and value in an Entity

(ii) Passive NFE

The term passive NFE means

(i) any non-financial entity which is not an active non-financial entity including a publicly traded corporation or related entity of a publicly traded company; or

(ii) an investment entity defined in clause (b) of these instructions

(iii) a withholding foreign partnership or withholding foreign trust;

(Note: Foreign persons having controlling interest in a passive NFE are liable to be reported for tax information compliance purposes)

(iii) Passive income

The term passive income includes income by way of:

- Dividends,
- Interest
- Income equivalent to interest,
- Rents and royalties, other than rents and royalties derived in the active conduct of a

business conducted, at least in part, by employees of the NFE

(5) Annuities

(6) The excess of gains over losses from the sale or exchange of financial assets that gives rise to passive income

(7) The excess of gains over losses from transactions (including futures, forwards, options and similar transactions) in any financial assets

(8) The excess of foreign currency gains over foreign currency losses

(9) Net income from swaps

(10) Amounts received under cash value insurance contracts

But passive income will not include, in case of a non-financial entity that regularly acts as a dealer in financial assets, any income from any transaction entered into in the ordinary course of such dealer's business as such a dealer.

(iv) Controlling persons

Controlling persons are natural persons who exercise control over an entity and includes a beneficial owner under sub-rule (3) of rule 9 of the Prevention of Money-Laundering Maintenance of Records) Rules, 2005. In the case of a trust the controlling person means the settlor, the trustees, the protector (if any), the beneficiaries or class of beneficiaries, and any other natural person exercising ultimate effective control over the trust. In the case of a legal

arrangement other than a trust, controlling person means persons in equivalent or similar positions.

Pursuant to guidelines on identification of Beneficial Ownership issued vide SEBI circular no. CIR/MIRSD/2/2013 dated January 24, 2013, persons (other than Individuals) are required to provide details of Beneficial Owner(s) (BO). Accordingly, the Beneficial Owner means 'Natural Person', who, whether acting alone or together, or through one or more juridical person, exercises control through ownership or who ultimately has a controlling ownership interest of / entitlements to:

- i. More than 25% of shares or capital or profits of the juridical person, where the juridical person is a company;
 - ii. More than 15% of the capital or profits of the juridical person, where the juridical person is a partnership; or
 - iii. More than 15% of the property or capital or profits of the juridical person, where the juridical person is an unincorporated association or body of individuals.
- Where the client is a trust, the financial institution shall identify the beneficial owners of the client and take reasonable measures to verify the identity of such persons, through the identity of the settlor of the trust, the trustee, the protector, the beneficiaries with 15% or more interest in the trust and any other natural person exercising ultimate effective control over the trust through a chain of control or ownership.

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

(A) Controlling Person Type:

Code	Sub-category
01	CP of legal person-ownership
02	CP of legal person-other means
03	CP of legal person-senior managing official
04	CP of legal arrangement-trust-settlor
05	CP of legal arrangement--trust-trustee
06	CP of legal arrangement--trust-protector
07	CP of legal arrangement--trust-beneficiary
08	CP of legal arrangement--trust-other
09	CP of legal arrangement---Other-settlor equivalent
10	CP of legal arrangement---Other-trustee equivalent
11	CP of legal arrangement---Other-protector equivalent
12	CP of legal arrangement---Other-beneficiary equivalent
13	CP of legal arrangement---Other-other equivalent
14	Unknown

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

- (i) a corporation the stock of which is regularly traded on one or more established securities markets;
- (ii) any corporation that is a member of the same expanded affiliated group, as defined in section 1471(e) (2) of the U.S. Internal Revenue Code, as a corporation described in clause (i);
- (iii) the United States or any wholly owned agency or instrumentality thereof;
- (iv) any State of the United States, any U.S. Territory, any political subdivision of any of the foregoing, or any wholly owner agency or instrumentality of any one or more of the foregoing;
- (v) any organization exempt from taxation under section 501(a) of the U.S. Internal Revenue Code or an individual retirement plan as defined in section 7701(a) (37) of the U.S. Internal Revenue Code;
- (vi) any bank as defined in section 581 of the U.S. Internal Revenue Code;
- (vii) any real estate investment trust as defined in section 856 of the U.S. Internal Revenue Code;
- (viii) any regulated investment company as defined in section 851 of the U.S. Internal Revenue Code or any entity registered with the U.S. Securities and Exchange Commission under

the Investment Company Act of 1940 (15 U.S.C. 80a-64);

- (ix) any common trust fund as defined in section 584(a) of the U.S. Internal Revenue Code;
 - (x) any trust that is exempt from tax under section 664(c) of the U.S. Internal Revenue Code or that is described in section 4947(a)(1) of the U.S. Internal Revenue Code;
 - (xi) a dealer in securities, commodities, or derivative financial instruments (including notional principal contracts, futures, forwards, and options) that is registered as such under the laws of the United States or any State;
 - (xii) a broker as defined in section 6045(c) of the U.S. Internal Revenue Code; or
 - (xiii) any tax-exempt trust under a plan that is described in section 403(b) or section 457(g) of the U.S. Internal Revenue Code.
- (vi) Owner documented FFI
An FFI meets the following requirements:
- (a) The FFI is an FFI solely because it is an investment entity;
 - (b) The FFI is not owned by or related to any FFI that is a depository institution, custodial institution, or specified insurance company;
 - (c) The FFI does not maintain a financial account for any non participating FFI;
 - (d) The FFI provides the designated withholding agent with all of the documentation and agrees to notify the withholding agent if there is a change in circumstances; and
 - (e) The designated withholding agent agrees to report to the IRS (or, in the case of a reporting Model 1 IGA, to the relevant foreign government or agency thereof) all of the information described in or (as appropriate) with respect to any specified U.S. persons and (2) Notwithstanding the previous sentence, the designated withholding agent is not required to report information with respect to an indirect owner of the FFI that holds its interest through a participating FFI, a deemed-compliant FFI (other than an owner-documented FFI) an entity that is a U.S. person, an exempt beneficial owner, or an excepted NFE.

(vii) Direct reporting NFE

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

(viii) Exemption code for U.S. persons

Code	Sub-category
A	An organization exempt from tax under section 501(a) or any individual retirement plan defined in section 7701(a)(37)
B	The United States or any of its agencies or instrumentalities
C	A state, the District of Columbia, a possession of the United States or any of their political subdivisions or instrumentalities
D	A corporation the stock of which is regularly traded on one or more established securities markets, as described in Reg. section 1.1472-1(c) (1)(i)
E	A corporation that is a member of the same expanded affiliated group as a corporation described in Reg. section 1.1472-1(c) (1)(i)
F	A dealer in securities, commodities, or derivative financial instruments (including notional principal contracts, futures, forwards, and options) that is registered as such under the laws of the United States or any state
G	A real estate investment trust
H	A regulated investment company as defined in section 851 or an entity registered at all times during the tax year under the Investment Company Act of 1940
I	A common trust fund as defined in section 584(a)
J	A bank as defined in section 581
K	A broker
L	A trust exempt from tax under section 664 or described in section 4947 (a)(1)
M	A tax exempt trust under a section 403(b) plan or section 457(g) plan



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