MARCELLUS

# Common DPMS Application Form (INDIVIDUAL)

## Instructions for filling in Client KYC form and Discretionary Portfolio Management Service Agreement.

1. Please fill the form in English language and in Block Letters only. Use only Blue or Black pen and avoid using multiple colour Pens. Use of Sketch is not permissible.
2. Pease tick ( ✓ ) in the appropriate box ☐ where boxes are provided.
3. Applicant(s) to sign wherever marked with Arrow.
4. Name of the Applicant mentioned on the application form should be as per PAN only and Signatures made in the application should match with one of the signature proofs (either the PAN provided or Passport which is KYC Verified).
5. In case of a signature mismatch – a Signature Authentication letter attested from a banker will be required.
6. If Correspondence & Permanent address are different, then OVD proofs for both must be submitted and should be same as KRA & CKYC registered address. In case of change, address proof should be stamped with Originally seen and verified by the respective authority.
7. Officially Valid Documents (OVD) includes; E-Aadhaar (Not older than 1 month) ,Aadhaar card, Driving License , Passport , Election/Voter Id Card, NPR Card and NREGA Job card.
8. FATCA & CRS for individual Applicants should be complete on Point (D) & Non Individual please refer Pg. No. 8 - 11
9. If GSTIN number is available, please mention under section **[Bank Account details - GSTIN No]**. for Individual. In Entity details for Non-Individual accounts.
10. Maximum number of Applicants & nominees in the investment can be upto 3 only. Percentage allocation for multiple nominees should not be in decimals.
11. Photo's affixed in the application form should have signatures across if mentioned in the photo-box; else signatures should be made in the signature boxes/blanks assigned for the purpose. If photo needs signatures across, half signature should reflect on the Photo affixed.
12. In case of any correction made in the form should be counter signed by all applicants in the Investments
13. Review and select the PMS fee structure listed in Schedule of Fee structure and list of charges for relevant Investment Approach.
14. Supplementary attached Schedules (Investment Approach, Fees Schedule and Illustration) should be filled and Signed by all the applicants.
15. At the end of Schedule of Fee Structure and list of charges, before the signature space, please write by hand 'I have understood the fee clause and computation of fee charged by Portfolio Manager for the Discretionary Portfolio Investment Management Services'.
16. For Resident Client - Investment Cheque should be drawn in favor of **"Marcellus Investment Managers Pvt Ltd Collections"**

17. For NRI Client cheque should be drawn in favor of **Client's Name, due to PIS/Non PIS Bank account is opened in the name of the Client only.**
18. Fill the Power of Attorney (PoA) included in this document set, sign where marked with and get witness signatures where marked
19. **Please send the filled in form back to:**

    **Marcellus Investment Managers Pvt Ltd**

    **929 - DBS Business Center, Kanakia Wall Street, Chakala,**

    **Andheri Kurla Road, Andheri East, Mumbai, Maharashtra 400093**

    **Regd. Off. Tel: Phone: +91(0)2248809909 • E-mail ID: onboarding@marcellus.in**
20. Any questions, please contact us on onboarding@marcellus.in /+91(0)2262676872

| CLIENT CATEGORY | KYC DOCUMENTS TO BE PROVIDED BY INDIVIDUAL CLIENT<br>(All document in 2 sets for Resident and 3 sets for NRI) |
|---|---|
| **INDIVIDUALS<br>(Resident Indians)** | • Self-attested copy of PAN Card of client. Signature on PAN should match with signatures made on requisite Pages.<br>• Self-attested copy of valid address proof of the client (Any of the Aadhar Card, Passport, Driving License, Election Card, NREGA Job Card or NPR Card issued by Central Government)<br>• Bank Proof copy, Cancelled Cheque Leaf or Bank statement having IFSC no.<br>• 3 passport size photo of the each applicant in the account (client's sign is required across all photos) |
| **INDIVIDUALS<br>(NRE/NRO)** | • Self-attested copy of PAN Card of client. Signature on PAN should match with signatures made on requisite Pages.<br>• Self-attested Indian & Overseas Address Proof of all holders and should be valid as on the date of receipt of application:<br>*List of Documents Acceptable OVD as Proof of Address:<br>1. E-Aadhaar (Not Older than one Month)<br>2. Aadhaar Card Copy<br>3. Valid Passport Copy<br>4. Election card /Voter Id Card<br>5. Driving License Copy<br>6. NPR or NREGA Job card copy<br>* One OVD proof of address is mandatory from the Indian or Overseas address. 2nd address proof can be Utility Bill or Bank Account Statement (Not older than 3 months)<br>• Other Compulsory Self attested Documents of each account holders:<br>1. Valid Passport copies of each holders (Place of Birth should be India) In case of Foreign Passport PIO & OCI is required.<br>2. Valid Visa (Work, Student, Employment, Resident Permit)<br>3. Latest Immigration Stamp Pages<br>4. Bank account for Payout of Redemption Proceeds should be in the name of First Holder or All Holders (Cancelled Cheque or Bank Statement with IFSC Code is Required)<br>5. Remittance can be made only from NRE to NRE account and NRO to NRO bank account only.<br><br>Important Note:<br>• In case of NRIs signing the form outside India: -<br>All this document should be attested or Notarized through authorized officials of Overseas branches of Schedule Commercial Banks registered in India, Notary Public, Court Magistrate, Indian Embassy, Consulate general in the country where the client resides.<br>• In case of NRIs signing the form in India:-<br>Please reach out to your Marcellus SRM to schedule an IPV at a HDFC Bank branch near you |

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# ACCOUNT OPENING FORM INDIVIDUAL

## CHANNEL PARTNER DETAILS

☐ DIRECT ☐ ADVISOR ☐ DISTRIBUTOR

Entity Name_____ RM Name_____ RM Code_____

RM Email | | | | | | | | | | | | | | | | | | | RM Phone | | | | | | | | | | |

Service RM Name_____ Service RM Email_____ Service RM Phone | | | | | | | | | | |

## FIRST / SOLE APPLICANT DETAILS

☐ Male ☐ Female ☐ Others

### Details of First Applicant

**Name as per PAN**
**Mr. / Ms. / M/s.** _____ First _____ Middle _____ Last

**PAN** | | | | | | | | | | | **Date of Birth** D D M M Y Y Y Y **Aadhaar Number** | | | | |

**Applicant Maiden Name:**_____ **Father/Spouse Name:**_____ **Mother Name:**_____

**Marital Status** ☐ Married ☐ Unmarried ☐ Others **CKYC No.** | | | | | | | | | | | | | | |

**Nationality** ☐ Indian ☐ Others_____

## KYC DETAILS

### A. Legal Status

☐ Indian Resident Individual
☐ NRI - NRE (Repatriable)
☐ NRI - NRO (Non - Repatriable)
☐ Others_____

### B. PEP - Individuals ( Please tick (✓) )

☐ I am Politically Exposed Person *(PEP)
☐ I am Related to Politically Exposed Person *(RPEP)
☐ Not Applicable

*PEP are defined as individuals who are or have been entrusted with prominent public function, e.g. heads States of Governments, senior Government/judicial/military officers, senior executives of state owned corporations, important political party officials.

### C. Nature of Occupation / Business

☐ Private Sector Service ☐ Government Service ☐ Business ☐ Student ☐ Self Employed ☐ Farming
☐ Public Sector Service ☐ Retired ☐ Forex Dealer ☐ Housewife ☐ Others_____

### D. Gross Annual Income (in ₹) [Please tick (✓)]

☐ 5 - 10 Lacs ☐ 10 - 25 Lacs ☐ 25 Lacs -1 Crore ☐ >1 Crore

Or

Net worth in ₹ (_____) as on D D M M Y Y Y Y (Not older than 1 year)

### E. FATCA & CRS - FIRST APPLICANT - All Fields are Mandatory

Type of address ☐ Residential or Business ☐ Residential ☐ Business ☐ Registered office

Permissible documents for ID & address proof : ☐ Passport ☐ Election ID card ☐ Pan Card ☐ Driving License

☐ UIDAI Card ☐ NREGA Job Card ☐ Others (Please Specify) ID & Address proof no :-_____

Country of Birth_____ Place of Birth_____ Father's Name_____

Are you a tax resident of any country other than India? ☐ Yes ☐ No

If Yes, please indicate all countries in which you are resident for tax purpose and the associated Tax ID Numbers below

| Country* | Tax Identification Number% | Identification Type (TIN or Other, please specify) |
|---|---|---|
| | | |
| | | |

*To also include USA, where the individual is a citizen / Green card holder of the USA
%In case Tax Identification Number is not available, kindly provide its functional equivalent
For Terms & Conditions with instruction on the Fatca refer Page no. 9

All Holders Signature

1st Applicant _____ 2nd Applicant _____ 3rd Applicant _____

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## SECOND APPLICANT DETAILS

☐ Male ☐ Female ☐ Others

### Details of Second Applicant

**Name as per PAN**
**Mr. / Ms. / M/s.** _____ First _____ Middle _____ Last

**PAN** | | | | | | | | | | |  **Date of Birth** D D M M Y Y Y Y  **Aadhaar Number** | | | | |

**Applicant Maiden Name:**_____ **Father/Spouse Name:**_____ **Mother Name:**_____

**Marital Status** ☐ Married ☐ Unmarried ☐ Others **CKYC No.** | | | | | | | | | | | | | | |

**Nationality** ☐ Indian ☐ Others_____ **Relationship with First Applicant :**_____

## KYC DETAILS

### A. Legal Status

☐ Indian Resident Individual
☐ NRI - NRE (Repatriable)
☐ NRI - NRO (Non - Repatriable)
☐ Others_____

### B. PEP - Individuals ( Please tick (✓) )

☐ I am Politically Exposed Person *(PEP)
☐ I am Related to Politically Exposed Person *(RPEP)
☐ Not Applicable

*PEP are defined as individuals who are or have been entrusted with prominent public function, e.g. heads States of Governments, senior Government/judicial/military officers, senior executives of state owned corporations, important political party officials.

### C. Nature of Occupation / Business

☐ Private Sector Service ☐ Government Service ☐ Business ☐ Student ☐ Self Employed ☐ Farming
☐ Public Sector Service ☐ Retired ☐ Forex Dealer ☐ Housewife ☐ Others_____

### D. Gross Annual Income (in ₹) [Please tick (✓)]

☐ 5 - 10 Lacs ☐ 10 - 25 Lacs ☐ 25 Lacs -1 Crore ☐ >1 Crore

Or

Net worth in ₹ (_____) as on D D M M Y Y Y Y (Not older than 1 year)

### E. FATCA & CRS - SECOND APPLICANT - All Fields are Mandatory

Type of address ☐ Residential or Business ☐ Residential ☐ Business ☐ Registered office

Permissible documents for ID & address proof : ☐ Passport ☐ Election ID card ☐ Pan Card ☐ Driving License

☐ UIDAI Card ☐ NREGA Job Card ☐ Others_____ (Please Specify) ID & Address proof no :-_____

Country of Birth_____ Place of Birth_____ Father's Name_____

Are you a tax resident of any country other than India? ☐ Yes ☐ No

If Yes, please indicate all countries in which you are resident for tax purpose and the associated Tax ID Numbers below

| Country* | Tax Identification Number% | Identification Type (TIN or Other, please specify) |
|---|---|---|
| | | |
| | | |

*To also include USA, where the individual is a citizen / Green card holder of the USA
%In case Tax Identification Number is not available, kindly provide its functional equivalent
For Terms & Conditions with instruction on the Fatca refer Page no. 9

## THIRD APPLICANT DETAILS

☐ Male ☐ Female ☐ Others

### Details of the Third Applicant

**Name as per PAN**
**Mr. / Ms. / M/s.** _____ First _____ Middle _____ Last

**PAN** | | | | | | | | | | |  **Date of Birth** D D M M Y Y Y Y  **Aadhaar Number** | | | | |

**Applicant Maiden Name:**_____ **Father/Spouse Name:**_____ **Mother Name:**_____

**Marital Status** ☐ Married ☐ Unmarried ☐ Others **CKYC No.** | | | | | | | | | | | | | | |

**Nationality** ☐ Indian ☐ Others_____ **Relationship with First Applicant :**_____

All Holders Signature



1st Applicant _____ 2nd Applicant _____ 3rd Applicant _____

## KYC DETAILS

### A. Legal Status

- ☐ Indian Resident Individual
- ☐ NRI - NRE (Repatriable)
- ☐ NRI - NRO (Non - Repatriable)
- ☐ Others_____

### B. PEP - Individuals ( Please tick (✓)

- ☐ I am Politically Exposed Person *(PEP)
- ☐ I am Related to Politically Exposed Person *(RPEP)
- ☐ Not Applicable

*PEP are defined as individuals who are or have been entrusted with prominent public function, e.g. heads States of Governments, senior Government/judicial/military officers, senior executives of state owned corporations, important political party officials.

### C. Nature of Occupation / Business

☐ Private Sector Service ☐ Government Service ☐ Business ☐ Student ☐ Self Employed ☐ Farming

☐ Public Sector Service ☐ Retired ☐ Forex Dealer ☐ Housewife ☐ Others_____

### D. Gross Annual Income (in ₹) [Please tick (✓)]

☐ 5 - 10 Lacs ☐ 10 - 25 Lacs ☐ 25 Lacs -1 Crore ☐ >1 Crore

Or

Net worth in ₹ (_____) as on D D M M Y Y Y Y (Not older than 1 year)

### E. FATCA & CRS - THIRD APPLICANT - All Fields are Mandatory

Type of address ☐ Residential or Business ☐ Residential ☐ Business ☐ Registered office

Permissible documents for ID & address proof : ☐ Passport ☐ Election ID card ☐ Pan Card ☐ Driving License

☐ UIDAI Card ☐ NREGA Job Card ☐ Others (Please Specify)_____ ID & Address proof no :- _____

Country of Birth_____ Place of Birth_____ Father's Name_____

Are you a tax resident of any country other than India? ☐ Yes ☐ No

If Yes, please indicate all countries in which you are resident for tax purpose and the associated Tax ID Numbers below

| Country* | Tax Identification Number% | Identification Type (TIN or Other, please specify) |
|---|---|---|
| | | |
| | | |

*To also include USA, where the individual is a citizen / Green card holder of the USA
%In case Tax Identification Number is not available, kindly provide its functional equivalent
For Terms & Conditions with instruction on the Fatca refer Page no. 9

## CONTACT DETAILS

***As a Primary Contact details in PMS records, First Applicant Contact details will be captured and used for Email & Physical communication sent (If any).**

| Applicant Details | First Applicant* | Second Applicant | Third Applicant |
|---|---|---|---|
| **Name** | | | |
| **Mobile No.** | | | |
| **Email Id:** | | | |
| **Correspondence Address** | Address_____<br>City_____<br>Pin Code | ☐ Same as First Applicant<br>Address_____<br>City_____<br>Pin Code | ☐ Same as First Applicant<br>Address_____<br>City_____<br>Pin Code |
| ☐ **Permanent Address Same as Correspondence Address** | Address_____<br>City_____<br>Pin Code | ☐ Same as First Applicant<br>Address_____<br>City_____<br>Pin Code | ☐ Same as First Applicant<br>Address_____<br>City_____<br>Pin Code |

All Holders Signature

1st Applicant 2nd Applicant 3rd Applicant

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## BANK ACCOUNT DETAILS

**(Bank details captured here will be used for crediting Redemption Proceeds at the time of Redemption)**

Bank Name:_____ Bank Branch:_____ IFSC Code _____

A/c No. | | | | | | | | | | | | | | | | A/c Type : ☐ Savings ☐ Current ☐ NRE ☐ NRO

GSTIN No. | | | | | | | | | | | | | | | |

## MODE OF OPERATIONS

☐ Single ☐ Joint ☐ Anyone or Survivor **(Default option is Anyone or survivor)**

## INVESTMENT MODE & DETAILS

☐ Cheque / Bank Transfer ☐ Stock Transfer ☐ Partial stock & Cash

| Investment Amount | Cheque/UTR No./DP Client ID | Bank/Depository Name | Instrument Date |
|---|---|---|---|
| | | | |
| **Product Name** | **Sub Product** | **Amount to be invested** | **Remarks** |
| | | | |

## DECLARATION OF INVESTOR INTEREST IN VARIOUS BODY CORPORATES

I/We_____, having entered into a Portfolio Management Agreement with you and wish to inform that, I/We may be considered as holding interest in following corporate bodies enabling me/us for obtaining un-published price sensitive information. I/We do not want my/our funds to be invested in these stocks. Hence request you not to buy shares in below mentioned companies in my/our account until any further intimation from me/us.

| ISIN | Name of Company | Nature of Interest | Any Specific Instruction |
|---|---|---|---|
| | | | |
| | | | |
| | | | |
| | | | |
| | | | |

**Declarations:**

I. I / We undertake to intimate Portfolio Manager in case of any modification to the above including change in name, if any, of the body corporate or any other changes on account of corporate actions.

ii. I/We understand that, in case any of the above mentioned Company is not listed on exchanges, a fresh intimation in writing needs to be submitted to the Portfolio Manager once the Company gets listed.

iii. I/We confirm and declare that the above declarations constitute compliance with the provisions of SEBI (Prohibition of Insider Trading) Regulations 2015 and SEBI (Substantial Acquisition of Shares and Takeovers) Regulations 2011.

iv. I/We understand that above restriction of securities may have impact of limiting investment universe and may impact performance of portfolio.

## DECLARATION OF INVESTOR FOR OTHER RESTRICTIONS

I/We_____, having entered into a Portfolio Management Agreement with you and wish to inform that, I/We do not want my/our funds to be invested in these stock/s for some other reasons. Hence request you not to buy shares in below mentioned companies in my/our account until any further intimation from me/us.

| ISIN | Name of Company | Any Specific Instruction |
|---|---|---|
| | | |
| | | |
| | | |
| | | |
| | | |

All Holders Signature

1st Applicant 2nd Applicant 3rd Applicant

## NOMINATION DETAILS (Please tick appropriately) (Individuals are advised to avail of Nomination Facility, whether investing singly or jointly.)

☐ I/We wish to nominate ☐ I/We do not wish to nominate

I/We do hereby nominate the person's more particularly described hereunder in respect of account (folio) held by me/us as provided herein.
I/We also understand that all payments and settlements made to such Nominee (upon such documentation) shall be a valid discharge by the Portfolio Manager.

| Nomination Details | NOMINEE 1 | NOMINEE 2 | NOMINEE 3 |
|---|---|---|---|
| Name of Nominee | | | |
| Relationship with First Applicant | | | |
| Allocation % | | | |
| Proof of Identity / PAN No. | | | |
| Nominee Address | | | |
| Nominee Email | | | |
| Nominee Mobile | | | |
| Date of Birth (In case of Minor) | | | |
| Relationship with the Guardian | | | |
| Name of Guardian (In case of Minor) | | | |
| Guardian Address | | | |
| Guardian Contact Number | | | |
| Guardian PAN / Proof of Identity | | | |
| Guardian Date of Birth | | | |
| Guardian Email | | | |
| Details of Witness | Name of Witness | Address of Witness | Signature |
| | | | |

I. Applicants can nominate maximum up to 3 persons in whom all rights including beneficiary ownership and/or money payable in respect of portfolio shall vest in the event of death of holder(s), after due diligence and verification of valid documents of the nominee(s).

II. A minor can be nominated and, in that event, the name and address of the guardian of the nominee shall be provided by the applicant. The applicant is advised that, in case of single holding the guardian to a minor nominee should be person other than the applicant.

III. The nomination can be made only by individual applying for /holding units on their own behalf singly or jointly in favor of one or more person.

IV. Nomination form cannot be signed by power of attorney.

V. The nominee shall not be trust (other then religious or charitable trust), society, body corporate, partnership firm, Karta Hindu Undivided Family or a Power of of Attorney holder.

VI. A non-resident Indian can be a nominee subject to exchange controls in force, from time to time.

VII. Nomination in respect of the portfolio stays rescinded upon closure of the portfolio management services account. Similarly, the nomination in respect of the security shall stand terminated upon transfer of the securities in favor of nominee(s) and shall be a valid discharge by the portfolio manager against legal heir.

VIII. In case of dispute between applicant's nominee and any of his/her legal heirs and/or successor the portfolio manager shall be fully discharged of its liability and obligation if it pays the amount and/or securities that stand to the credit of his/her designated nominee(s).

IX. The nomination will stand cancelled in the event of applicant's nominee pre-deceasing the client and it becomes obligatory up on the applicant to appoint another nominee(s).

X. The portfolio manager reserves the right not to register the nomination in case of incomplete nomination in any respect.

XI. Transfer of securities/payment of amount value of my/our credit to the nominee(s)/legal heirs will constitute a full and final discharge of the liability by the Portfolio manager.

XII. I/we understand the nominee if required to be appointed for depository account, wherever applicable, should be the same as the nominee(s) appointed here in above.

## RISK PROFILER

| SR. NO. | Questionnaire | Investor Declaration |
|---|---|---|
| 1 | Investment Experience regarding securities | ☐ 0 - 3 years ☐ 4 - 7 years ☐ 7 & more years |
| 2 | How would you react if well diversified portfolios fell by 20%. | ☐ Accumulation ☐ Hold ☐ Reduce ☐ Exit Position |
| 3 | Investment Style | ☐ Active ☐ Passive |
| 4 | Investment objective | ☐ Capital Appreciation ☐ Regular Income<br>☐ Capital Appreciation & Regular Income ☐ Capital Preservation. |
| 5 | Risk Tolerance* | ☐ Low ☐ Medium ☐ High |
| 6 | Investment Horizon | ☐ < 3 years ☐ 3 - 5 years ☐ > 5 years |

***Declaration for Choosing High Risk Product for Low/Medium Risk Tolerance investor.**

"I/We are investing in this Product which has a High Risk Profile, basis my/our skill and assessment that this product is suitable for me/us."

All Holders Signature

1st Applicant 2nd Applicant 3rd Applicant

## DECLARATION

| First Applicant | Second Applicant | Third Applicant |
|---|---|---|
| Please Sign Across Photograph | Please Sign Across Photograph | Please Sign Across Photograph |

The particulars and various other details furnished above are true to best of my /our knowledge and belief. I/ We further agree to inform any additional details that may be required for better & efficient execution & performance of my / our Portfolio Management Service. I / We confirm that I/we have received/read the Disclosure Document available at (https://marcellus.in) before execution of DPMS agreement with Marcellus Investment Managers Private Limited I / We have read and understood the terms and conditions of the Disclosure Document as well as the Portfolio Management Services Agreement and undertake to abide with the provisions of the same.

I / We hereby declare that the amount invested in the same is through legitimate sources / channel only and does not involve and is not designed for the purpose of any contravention or evasion of any Act, Rules, Regulations, Notifications or Directions of the provisions of Income Tax Act, Foreign Exchange Management Act, Prevention of Money Laundering Act, Prevention of Corruption Act or any other applicable laws enacted by the Government of India or any Statutory Authority from time to time.

I / We agree to immediately inform you if there is any change in any of the information given in this application or in the appendices to this application. I / We also declare and agree that if any of the above statements are found to be incorrect or false or any information or particulars have been suppressed or omitted therefrom, the Portfolio Manager has a right to terminate the Portfolio Management Services Agreement. I/We agree to submit any additional information required by the Portfolio Manager or SEBI promptly.

Declaration for Portfolio Sharing:

The client consents and authorizes the Portfolio Manager to share with Client's Introducer / Advisor / Referrer if any, as mentioned on account opening form or on schedules to this agreement, 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.

Declaration/undertaking By Client

I/We hereby declare that all the information and particulars given by me/us in this application are true and complete and I/We have not suppressed or hidden any fact whatsoever. I/We hereby authorize Marcellus Investment Managers Private Limited (MIMPL) to verify and scrutinize the above information in keeping with the "KYC requirements" prescribed under the Prevention of Money Laundering Act (PMLA) , 2002 and any other applicable Acts and Regulations enacted by the Government of India / any other regulatory body from time to time. I/We confirm that I am/We are aware of the Rules and Regulations of PMLA, 2002 and that I/we have not violated any of the rules and regulations of the said act and hereby indemnify MIMPL from any liability arising from my/our transactions executed under this Agreement with MIMPL. I/We agree and undertake to immediately inform the MIMPL if there is change in any of the information provided in this application.

I/We hereby understand and agree that if any of the aforesaid disclosures made/information provided by me/us is found to be contradictory or unreliable or if I/ We fail to provide adequate and complete information, the Portfolio Manager reserves the right to reject the application/withhold the investments made by me/ us, to terminate the agreement that may be executed under Portfolio Management and/or to disclose/report the relevant details to the competent authority and take such other actions as may be required to comply with the applicable laws as the Portfolio Manager may deem proper at its sole discretion.

In case there are delays caused by any entity in submitting documents or loss in transit of documents to be submitted to the Portfolio Manager, I/We agree to hold MIMPL harmless and not liable for any such losses and agree that I/We shall raise no claims against MIMPL for any rejection of Application due to such causes.

I/We also agree to co-operate with MIMPL for the purpose of any regulatory requirements and for any additional information requirements which may be required to be provided to any regulatory authority by MIMPL.

I authorise Marcellus Investment Managers Pvt Ltd and its representatives to call me or SMS me with reference to my application. This consent will override any DNC / NDNC registration. Refer to our website www.marcellus.in/contactus/customercare for our customer care numbers that we use to call our clients. *(If you wish to opt out of this in future, you can email us at clientsupport@marcellus.in )

I/We understand that all clients have the option to be onboarded directly with the Portfolio Manager.

Additional Declaration applicable to NRIs Only:

I/We hereby confirm that I/we am/are Non-Resident of Indian Nationality / Origin. I /We hereby confirm that the funds for investment have been remitted from abroad through approved banking channels or from funds in my/ our Non-Resident External / Ordinary Account/ FCNR Account.

FACTA/CRS Declaration:

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

Declaration for KRA & CKYC:

I/we declare that the details furnished above are correct and complete to the best of my/our knowledge/belief.

I/we understand that the details furnished in this form (like PAN, Date of birth, etc) would be utilised by Marcellus Investment Managers Pvt Ltd to fetch my/our KYC details from central databases like CVL KRA and CKYC database. We hereby provide our consent for fetching of such information.

I/we have understood that, submission of Aadhar card for proof of address / proof of identity is optional and purely on a voluntary basis by me/us.

I/we hereby provide consent for E-KYC authentication using my/our Aadhar number.

| Name : First Applicant | Name : Second Applicant | Name : Third Applicant |
|---|---|---|
| | | |

Place_____

Date | D | D | M | M | Y | Y | Y | Y |

**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 | 1. Self-certification (in attached format) that the account holder is neither a citizen of United States of America nor a resident for tax purpose;<br>2. Non-US passport or any non-US government issued document evidence nationality or citizenship (refer list below); AND<br><br>1. Any one of the following documents:<br>a. Certified Copy of "Certificate of Loss of Nationality or<br>b. 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 | 1. Self-certification (in attached format) that the account holder is neither a citizen of United State of America nor resident for tax purpose; and<br>2. Documentary evidence (refer list below) |
| 3. | Telephone number in a country other than India (and no telephone number in India provided) | 1. 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<br>2. Documentary evidence (refer list below) |
| 4. | Telephone number in a country other than India | If no Indian telephone number is provided<br><br>1. 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<br>2. Documentary evidence (refer list below) |

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

1. Certificate of residence issued by an authorized government body*
2. 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

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# DISCRETIONARY PORTFOLIO INVESTMENT MANAGEMENT SERVICE AGREEMENT

**THIS DISCRETIONARY PORTFOLIO INVESTMENT MANAGEMENT SERVICE AGREEMENT** entered into on this _____ day of _____, 20____ as mentioned herein, between the person (s) specified in Schedule A as the 'Client' which expression shall, unless repugnant to the meaning or context thereof, be deemed to mean and include where client is an Individual/ Company registered under Companies Act, 1956 or 2013/ Partnership Firm/ HUF / Board of Trustees of Trust and their respective heirs, executors and administrators/ son/ daughter/ wife of (not applicable for corporate, partnership and HUF / represented by Director/ Partner/ Karta/ Trustee (not applicable to Individual Clients),

AND

**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);

**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, 2020 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 as specified in the Schedules to this Agreement.

(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 Schedules hereto (hereinafter referred to as this Agreement).

**NOW THIS AGREEMENT WITHNESSTH 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. **"Account Activation Date"** means the date on which a unique Client code is generated by the Portfolio Manager.

1.3. **"Account Activation Anniversary Date"** means the 12 (twelve) month anniversary of the Account Activation Date and every 12 (twelve) month anniversary, thereafter.

1.4. **"Agreement"** means this Discretionary Portfolio Investment Management Service (DPMS) Agreement executed between the Portfolio Manager and the Client in terms of Regulation 22 of SEBI (Portfolio Managers) Regulations, 2020 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 includes the account opening form and schedules to this DPMS agreement provided that a Client request via its registered email address regarding change in information submitted by the client at the time of account opening with portfolio manager, fees, top up or redemption that has been accepted by the Portfolio Manager via its registered email address shall be considered as a valid amendment to this Agreement.

1.5. **"Applicable Laws"** means any applicable local or national statute, regulation, notification, circular, ordinance, requirement, directive, guidance or announcement issued by any Authority.

1.6. **"Assets"** means (i) the Portfolio and/or (ii) the Funds and (iii) all accruals thereto, and (iv) expenses due from the Client's portfolio, payable by the Client, as applicable.

1.7. **"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.

1.8. **"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 Commercial Banks.

1.9. **"Body Corporate"** shall have the meaning assigned to it in or under clause (11) of Section 2 of the Companies Act, 2013.

1.10. **"BPS"** means basis point.

1.11. **"Client"** or **"Investor"** means the person who enters into an Agreement with the Portfolio Manager for managing its Portfolio and /or Funds.

1.12. **"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.

1.13. **"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.

1.14. **"Corpus Investment Value"** shall mean monies given and value of securities at the time of initial funding or subsequent top-up of DPMS account, by the client and

included by the Portfolio Manager in its Assets under Management or Assets under Advisory in accordance with SEBI PMS regulations as reduced by any redemptions.

1.15. **"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

1.16. **"Discretionary Portfolio Management Services/DPMS"** 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.

1.17. **"Depository"** means Depository as defined in Depositories Act, 1996 (22 of 1996)

1.18. **"Derivatives"** shall have the definition as per the Securities Contract Regulation Act, 1956 .

1.19. **"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.

1.20. **"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.

1.21. **"Financial Year"** means the year starting from April 1 to March 31 the following year.

1.22. **"Fixed Fee"** means a fixed fee payable by the Client to the Portfolio Manager for DPMS Services, as further specified in the Fee Schedule.

1.23. **"Fixed Fee Billing Period"** means the frequency at which the Fixed Fees will be payable by the Client to the Portfolio Manager as set out in the Fee Schedule"

1.24. **"Funds"** means the monies managed by the Portfolio Manager on behalf of the Client pursuant to the Agreement and includes the monies and securities mentioned in the Application, any further monies and securities 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, withdrawals, expenses and accruals so long as the same is managed by the Portfolio Manager in accordance with the provisions of this Agreement

1.25. **"High Water Mark"** shall mean the higher of either 'corpus investment value' or 'highest NAV (before charging Performance Fee)' on which client has paid a Performance Fee to the Portfolio Manager'.

1.26. **"Hurdle Rate of Return"** shall mean a certain agreed level of return (as specified in the Fee Schedule) achieved in a Performance Fee Billing Period calculated on the relevant Performance Fee Billing Period's opening NAV.

1.27. **"Lock-in period"** shall mean the time period during which withdrawal of investment by the client from Portfolio Management Services shall be subject to penal charge in the form of 'exit load' being levied by the Portfolio Manager on such withdrawal. Such exit load would be mentioned in the schedules to this agreement and shall be levied in accordance with the terms agreed upon between client and the Portfolio Manager.

1.28. **"Net Asset Value"** or **"NAV"** for any given day in respect of any Client account will be calculated by aggregating the following:

a) The total market value of all Securities in client's account as on the end of the day,
b) Cash/Bank balance in client's account as at the end of the day,
c) All income (dividend, interest, etc.) accrued on the investments in client's account over the course of the day,
d) all receivables and payables due from / to the Client at the end of the day;

and reducing from this aggregate all the charges, fees, expenses, statutory levies and other costs payable by the Client as per the Fee Schedule.

1.29. **"Minimum Investment"** for the purpose of compliance with SEBI's PMS Regulations shall be computed by aggregating the market value of all securities and cash/bank balance of Client which are being managed by the Portfolio Manager at the time of such computation. Client has to adhere to minimum investment requirement specified by SEBI or the Portfolio Manager, whichever is higher.

1.30. **"Parties"** means the Portfolio Manager and the Client; and "Party" shall be construed accordingly.

1.31. **"Performance Fee"** shall mean a performance linked fee payable by the Client to the Portfolio Manager for the PMS Services, as further specified in the Fee Schedule that will be payable if the Portfolio Manager achieves a rate of return that is greater than the Hurdle Rate of Return for the relevant Performance Fee Billing Period subject to the High Water Mark for the relevant Performance Fee Billing Period.

1.32. **"Performance Fee Billing Period"** means a 12-months period from the Account Activation Date or Account Activation Anniversary Date, as the case may be.

1.33. **"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.

1.34. **"Portfolio"** means the Securities and cash/bank balances managed by the Portfolio Manager on behalf of the Client pursuant to the Agreement and includes any Securities mentioned in the schedules 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.

1.35. **"Portfolio Manager"** shall have the same meaning as given in regulation 2 (1)(o) of the SEBI (Portfolio Managers) Regulations, 2020 as amended from time to time.

1.36. **"Portfolio Management Fees"** shall have the meaning attributed thereto in Clause [11] below.

1.37. **"Portfolio Management Services"** means the Discretionary Portfolio Management Services or Non-Discretionary Portfolio Management Services or Advisory Services, as the context may be and may include services such as advisory, investment management, custody of securities and keeping track of corporate benefits associated with the securities.

1.38. **"Power of Attorney"** means the power of attorney to be executed by the Client is 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.

1.39. **"Principal Officer"** means a senior employee or director of the Portfolio Manager who assumes responsibility for the activities of the Portfolio Manager and who has been designated as such by the Portfolio Manager.

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

1.41. **"Schedule to the Agreement"** means the schedules to this Discretionary Portfolio Investment Management Service Agreement which have been filled, signed and executed by the Client for the purpose of availing portfolio management services from the portfolio manager in accordance with terms of this Agreement & includes any amendment thereto made in writing upon mutual consent of the Parties hereto. These schedules could be executed at the time of signing of this Agreement or at any date subsequent to date of execution of this Agreement and it is hereby understood between parties that if Portfolio Manager accepts Client's request received from Client's email address registered with the Portfolio Manager provided such request is regarding change in fees, top up, redemption or alteration of terms and details listed in schedules to this Agreement then it shall be considered as a valid amendment to this Agreement and schedules thereto.

1.42. **"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.

**"Securities"** includes:

i. "Securities" as defined under the Securities Contracts (Regulations) Act, 1956;
ii. Shares, scrips, stocks, bonds, debentures, debenture stock or other marketable securities of a like nature in or of any incorporated company or other Body Corporate;
iii. derivative;
iv. units or any other instrument issued by any collective investment scheme to the investors in such schemes;
v. 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;
vi. units or any other such instrument issued to the investors under any mutual fund scheme;
vii. 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;
viii. Government securities;
ix. such other instruments as may be declared by the Central Government to be securities;
x. rights or interest in securities;
xi. Exchange Traded Funds; and
xii. 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 Schedules to this agreement 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 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 Approach and may launch new Investment Approach for the benefit of its Clients. The Clients may invest in one or more of such Investment Approach in accordance with terms and conditions listed in this agreement by filing and executing the relevant schedule(s) to this agreement. For the present, the Client has selected the investment approach as outlined in the Schedules to this Agreement and which is included in the disclosure document filed with SEBI and published on Portfolio Manager's website (https://marcellus.in).

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 appoints the Portfolio Manager and entrusts the Assets to the Portfolio Manager for the purposes of Discretionary Portfolio Management Services. The Portfolio Manager shall act in a fiduciary capacity and as a trustee and agent of the Client's account.

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 Approach selected by the Client and in accordance with the SEBI (Portfolio Managers) Regulations, 2020, 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 schedules thereto 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.

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. or with any other DP (of CDSL or NSDL, as the case may be) 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 as required under the SEBI (Portfolio Managers) Regulations, 2020, 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].

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 closure of client's DPMS account by 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 schedules or any "Know Your Client" form in order to enable the Portfolio Manager or other person designated by the Portfolio Manager in this behalf to update the information therein. Without prejudice to the aforesaid, the Client shall inform the Portfolio Manager of (i) his residential status and of any changes thereto 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 it 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 many 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.

4.28 The Portfolio Manager shall maintain reports on its website with limited access to the Client, as required under the SEBI (Portfolio Managers) Regulations, 2020.

4.29 The Client shall disclose in Schedule 1, its interest in various corporate bodies which enables it to obtain unpublished price-sensitive information of such body corporate.

4.30 In case of early termination of the Agreement, the Client shall send to The Portfolio Manager, the set of Account Closure forms (which includes DPMS agreement termination form, Client DP and Bank account closure form), duly signed by all account holders. In the event the Client wants to redeem its investments in cash, the Client shall provide a copy of a cancelled cheque of the bank account where the funds need to be credited upon termination of this Agreement. In case the Client wants to transfer their portfolio stocks into the Client's personal demat account, the Client shall provide a copy of CML (Client Master List) of such personal demat account. The Portfolio Manager shall give effect to the instructions of the Client in case of such termination within 30 (thirty) days from the receipt of the duly filled Account Closure forms as set out hereinabove. The final settlement by the Portfolio Manager upon such termination shall be net off any fees and charges payable by the Client to the Portfolio Manager and the Portfolio Manager shall be entitled to deduct the same.

**5. MINIMUM TENURE AND INVESTMENT**

As per the terms specified in Investment Approach contained in Schedule(s) to this Agreement.

**6. INVESTMENT OBJECTIVES AND POLICIES**

6.1. The Portfolio Manager shall endeavor to apply on a best efforts basis its professional expertise to generate sustainable returns over medium to long term by making investments which primarily comprise of equity and equity linked securities.

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 Client may, with the consent of the Portfolio Manager, switch between the Investment Approach during the tenure of this Agreement as per his investment objective and/or invest additional corpus in the same / different Investment Approach. 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 Approach 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 Portfolio Manager might transact in derivatives in case it deems it necessary If the client does not want the Portfolio Manager to use derivatives at all in his/her portfolio, then, he/she can mention Derivatives as negative security in Account Opening Form and the Portfolio Manager would be barred from using derivatives in the client's portfolio.

7.2 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:

(a) 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.
(b) 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.
(c) Type of Derivative instruments: stock and index futures & options and such other products as may be permissible from time to time,
(d) 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)
(e) 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.

7.3 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, lock in period and exit load as specified in Clause 5, 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. Partial withdrawal shall be allowed only to such extent that portfolio value after recovery of fees, charges, exit load and payment of withdrawal amount is not less than the Minimum Investment specified in schedules to this agreement.

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 all the fees and charges to the Portfolio Manager at the rates and in the manner provided in this Agreement and the schedules hereto. The schedules with the specific details of the investment approach and details of fee and charges shall form an integral part of this Agreement.

11.2 All fees and charges payable by the Client shall be debited to Client Account by the Portfolio Manager on the due date.

11.3 Invoice or statement of fees and charges billed and recovered from the Client shall be made available by the Portfolio Manager to the Client through the Portfolio Manager's online client portal and/or electronic mail. If the Client has any queries regarding fees and charges, the Client should raise the same with the Portfolio Manager within 7 (Seven) calendar days from the date on which such invoice/statement was shared with the Client by the Portfolio Manager.

11.4 In case the value of Securities in Client account is not sufficient for the payment of fees and charges due to the Portfolio Manager under this Agreement, the Client agrees to pay such shortfall within 10 (ten) calendar days from the date of receipt of intimation of such shortfall from the Portfolio Manager.

11.5 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 bank holiday.

11.6 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 schedules hereto shall be modified or substituted accordingly.

11.7 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 DPMS offering are listed in schedules to this agreement.

11.8 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.

11.9 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 365-day year (366 days in leap year) for which the Funds have been managed

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

a) The total market value of all Securities in client's account as on the end of the day,
b) Cash/Bank balance in client's account as at the end of the day,
c) All income (dividend, interest, etc.) accrued on the investments in client's account over the course of the day.
d) All receivables and payables due from / to the client at the end of the day.

And reducing from this aggregate the charges, fees, expenses and other costs payable by client.
Illustrative examples for calculating fees are set out in schedules to this agreement.

**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 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 the 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;

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 quarterly basis. The Portfolio Manager shall furnish to the Client a report for such three-month 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 three month period, if the term of this Agreement shall expire on a date other than the last day of June, September, December or March as the case may be, of a calendar year, the period covered by the last of such quarterly 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) 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.

f) details of risk foreseen by the portfolio manager and the risk relating to the securities recommended by the portfolio manager for investment or disinvestment

g) default in payment of coupons or any other default in payments in the underlying debt security and downgrading to default rating by the rating agencies, if any

h) details of commission paid to Introducer(s) for the particular client.

i) other information as may be required to be included in such report by SEBI (Portfolio Managers) Regulations, 2020 or other circulars issued by regulatory authorities

15.2 The Portfolio Manager shall get its Portfolio Accounts audited annually in accordance with the provisions of the SEBI (Portfolio Manager) Regulations, 2020 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 for a period of 5 (five) years after the termination of the Agreement, or such longer term as may be determined by the Portfolio Manager.

15.5 Hard copies and soft copies of this Agreement and ancillary documents shall be stored at the Corporate address of the Portfolio Manager or at the discretion of the Portfolio Manager it can be stored in any place in India.

**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 approach are given different names for convenience purpose and the names of the approaches 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.

(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 deinstruments 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 approach, 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 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 Portfolio Management Services. 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 an opportunity loss and the Portfolio Manager shall not be held liable for the same.

(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.

(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.

(xxix) The risks of investing in equity instruments include share price falls, receiving no dividends or receiving dividends lower in value than expected. They also include the risk that a company restructure may make it less profitable.

(xxx) Equity instruments face market volatility risk: Stock market tends to be very volatile in the short term. Even if fundamentals of the underlying companies do not materially change in the short term, volatility in the broader stock market can result in volatility in share prices of stocks forming part of the Client's portfolio

(xxxi) Equity instruments face fundamental risk: If fundamentals of the companies chosen by the Portfolio Manager deteriorate over time, there is no guarantee or assurance that the Portfolio Manager's analysts and fund managers will be able to identify such deterioration in fundamentals and take appropriate action in a timely manner which could lead to higher volatility and a lower return from the portfolio companies.

(xxxii) Equity instruments face macro-economic and geo-political risks: Sudden changes to the macro-economic and geo-political environment within which Portfolio Manager's companies operate, could lead to increase in volatility of share prices of these companies.

(xxxiii) Operational and IT Risk: there may be risks related to the exposure to loss due to human error or fraud, or from a system of internal controls that fails to adequately rivatives instruments like index futures, stock futures and options contracts, warrants, convertible securities, swap agreements or any other derivative record, monitor and account for transactions or positions. There may also be risks related to hardware and software failure, human error, spam, viruses and malicious attacks, as well as natural disasters such as fires, cyclones or floods and other force majeure events, more specifically stated in Clause 19 of this Agreement.

## 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; save and except in the case of a material error of judgement, gross negligence or willful misfeasance on the part of the Portfolio Manager in connection with the same

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 approach 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 or investment advisor, if any, information as mentioned in the account opening form or on schedules to this agreement, 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.

18.4 The client consents and authorizes the Portfolio Manager to share Client's information with third party service providers engaged in rendering support services to the Portfolio Manager, to the extent reasonably necessary for the performance of the Portfolio Manager's obligations pursuant to this Agreement.

**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.

**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 Clients 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. COUNTERPART AND ELECTRONIC SIGNATURE**

This Agreement may be executed in more than one counterpart, each of which when so executed and delivered, shall be an original, but all the counterparts shall together constitute one and the same instrument. This Agreement may be signed and exchanged electronically as per the provisions of the Information Technology Act, 2008.

**23. 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.

**24. HEADINGS**

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

**25. TERM & TERMINATION**

25.1 This Agreement is deemed to have commenced on and from the date of its signing / execution.

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

25.3 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 or disability of the Client.

25.4 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.

25.5 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.

25.6 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.

25.7 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. In the event the Client is a partnership firm, limited liability company or company, the Client must immediately notify the Portfolio Manager of any change in partnership/shareholding/constitution/management structure, as the case may be.

25.8 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 25.8, the Portfolio Manager shall stand discharged of all obligations hereunder or otherwise in relation to the Assets.

25.9 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.

25.10 The Agreement will automatically terminate in the event of suspension by any regulatory authority.

**26. 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.

**27. 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 clarifying the intent of Portfolio Manager or for complying with any change in statute, Regulations or with the requirements of any competent authority and further provided that a Client request via its registered email address regarding changes in information submitted by the client at the time of account opening with portfolio manager, changes in fees, top up, Switch or redemption that has been accepted by the Portfolio Manager via its registered email address shall be considered as a valid amendment to this Agreement. The same shall be intimated to the Client by the Portfolio Manager and the Client shall be deemed to have agreed to the alterations.

**28. NOTICES**

28.1 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.

28.2 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, Ground Floor, B-Wing, Kanakia Wall Street, Andheri-Kurla Road, Chakala, Andheri (E), Mumbai, India - 400 093

**29. 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.

**30. 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.

(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.

**31. GOVERNING LAW / ARBITRATION**

31.1. This Agreement shall be subject to the guidelines regarding portfolio management viz., the Securities and Exchange Board of India (Portfolio Managers) Regulations, 2020 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.

31.2. 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.

**32. ADDITIONAL TERMS AND CONDITIONS APPLICABLE TO NRI:**

32.1 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.

The parties have caused this Agreement including the schedules forming part thereof to be signed on the day and year and manner hereinafter mentioned. The Client confirms that he/she/it has read and understood the contents of pages 1 to 14 of the Agreement. By affixing his/her/its signature on this page, the Client confirms the contents of the entire Agreement and all schedules and annexures appended hereto

## Schedule A
## Description of Client

| Name : First Applicant | Name : Second Applicant | Name : Third Applicant |
|---|---|---|
| Address First Applicant<br><br>City<br>Pin Code | Address Second Applicant<br><br>City<br>Pin Code | Address Third Applicant<br><br>City<br>Pin Code |
| | | |

Place_____

Date D D M M Y Y Y Y

For Marcellus Investment Managers Private Limited

_____

(Authorised Signatory)

In the presence of Name & Signature of Witness:

| Name: Witness 1 |
|---|
| |

MARCELLUS

## POWER OF ATTORNEY

**TO ALL TO WHOM THESE PRESENTS SHALL COME, I/WE**_____

,_____

_____

Individual / NRI / Trust / HUF/ Firm / a Limited Liability Partnership incorporated under the provisions of The Limited Liability Partnership Act, 2008 / a company incorporated under the provisions of the Companies Act, 1956 or Companies Act, 2013, residing at / having its registered office/ place of business at_____

_____

_____

(hereinafter referred to as **"the Client"** which expression shall, unless the context otherwise requires, be deemed to include his/her successors, administrators, executors and assigns)

All Holders Signature

1st Applicant | 2nd Applicant | 3rd Applicant

**WHEREAS:**

By a Discretionary Portfolio Investment Management Service Agreement (hereinafter referred to as **"the Portfolio Management Agreement"**) entered into between the Client of the one part and Marcellus Investment Managers Private Limited, a Company incorporated under the Companies Act, 2013, and having its Registered office at 602, Odyssey Tower 1, Hiranandani Gardens, Powai, Mumbai - 400076; registered with SEBI (Portfolio Managers) regulations 1993 vide authorization No. INP000006183 of the other part, the client appointed Marcellus Investment Managers Private Limited, as the Portfolio Manager (hereinafter referred to as **"the Portfolio Manager"/ "Constituted Attorney"** which expression shall unless repugnant to the context and meaning thereof be deemed to mean and include successors and assigns) to manage, invest and operate the assets of the Client including, without limitation, with a power to appoint custodians, agents, representatives, banks or service providers or other persons as the Portfolio Manager may deem fit from time to time to perform any of the functions which the Portfolio Manager is empowered / obligated to perform and to delegate to such persons the authority/power to perform any of the functions to be performed by the Portfolio Manager and provide such instructions as the Portfolio Manager may deem fit from time to time to enable such performance.

I/We hereby irrevocably confirm the appointment of the Portfolio Manager for the Securities the Client owned, acquired or dealt with or to be owned, or dealt with or to be owned in the name of the Client and the Portfolio Manager agrees to act and provide portfolio management services for the Asset in the manner set out herein:

**NOW KNOW YE ALL AND THESE PRESENTS WITNESS THAT,** I /We, the Client(s) who are signatories to this Power of Attorney do hereby nominate, constitute, appoint and authorise the said Portfolio Manager to act through any of the officers, authorised to act as such by the Portfolio Manager to be the Client's lawful attorney and to do all or any of the following acts, deeds and things in respect of the Portfolio Management:

1. The term "Securities" shall include shares, scrips, stocks, bonds, convertible debentures, debentures stock, equity linked instruments, exchange traded funds, or other marketable securities of a like nature in or of any incorporated company or other body corporate, units issued by mutual funds, units or any other instrument issued by any collective investment scheme to the investors in such schemes rights or interest in securities and such other instruments as may be declared by the Central Government to be securities.
2. To make necessary application(s) on behalf of the Client, to any Government, Quasi government or Local Authorities, in India, including but not limited to, the Central Government and/or the Reserve Bank of India and/or the Income Tax Authorities and/or Securities and Exchange Board of India in connection with my/our purchase/sale/transfer holdings and continuing to hold Securities, and to represent the Client in all respects before such authority or authorities and establish the ownership of the securities in the Client's name and if required, to give instructions in this regard to the Custodian or any authorised agent.
3. To appoint, nominate, engage and instruct brokers, custodians, depository participants, advisors and/or agent of other intermediary in relation to the Discretionary Portfolio Management services including but not limited to effecting purchase, sale and transfer of the Securities and to enter into agreements and deal with them for the same and share information with them as required or deemed fit for the purpose of rendering portfolio management services.
4. To acquire by subscribing to or by purchase of securities and to sell, redeem, deliver, transfer and endorse the securities or redeem the same through signing and to execute all transfer deeds whether as transferor or transferee and such other instruments, application and papers as may be necessary for the purpose of acquiring or transferring /redeeming the same.
5. For the purpose of the aforesaid to sign contracts, agreements, transfers, acceptances, receipts, acquittance or other instruments, documents and forms, to accept and carry out correspondence with such person(s) or authority/authorities or department(s) and to do all lawful acts requisite for effecting the same.
6. To give instructions to the Custodian or any other authorised agent to acquire by subscription, purchase or otherwise, any Securities; to sell, transfer, endorse or deliver any Securities now standing in the name of the Client or to be hereafter acquired and to sign and execute all transfer deeds, forms, applications or such other instruments, documents and papers as may be necessary for the purpose of acquiring or transferring the Securities in the name of the Client, Selling the Securities held in the name of the Client.
7. To make application for, or to renounce and sign renunciation forms in respect of bonds/debentures, rights shares and additional shares of any company/body/authority and to receive and hold such rights or additional shares, bonds or debentures at your own discretion.
8. To rebalance the Assets / portfolio as deemed fit.
9. To appoint and issue any instruction to any auditors for the purpose of auditing my accounts on a quarterly / half yearly / annual basis.
10. To open and operate depository account more particularly, opened / to be opened with any other DP at the discretion of the portfolio manager, to issue instructions relating to dematerialisation or rematerializing of securities, freezing of accounts, to block and/or debit the account, to give delivery/receipt instructions, pledge instruction, pledge closure instructions, lending and borrowing instructions, and to do all such other things that may be required in the course of business relating to the depository account opened on my/our behalf including closure of the account if deemed necessary or expedient.
11. Subject to the extant exchange control regulations in India to demand, receive and give good and effectual receipt(s) and discharge(s) for all or any dividends, interest, bonuses or any other sum(s) and/or income from the shares, debentures, units and other investments and to sign and endorse pay orders, dividend or other dues of whatever nature or account which are now or at any time may be due and payable and belong to me/or us on any account(s).
12. To operate one or more bank accounts as designated by the Client.
13. To collect and deposit the monies realized from sale of the securities and all interest/ dividends on my/ our behalf in my/our behalf at the discretion of the Portfolio Manager and/or to invest the same in any other securities/units of mutual fund/ deposits or in any other instrument which the Attorney considers best under the circumstances.
14. To negotiate with any person whether body corporate or otherwise and effect the purchase/sale or securities on such terms and at such price as the said Attorney may consider best under circumstances.
15. To comply and/or cause to be complied with all statutory and other requirements attached to or arising out of these premises and for these purposes to take such steps and actions necessary or proper, including signing of affidavits, indemnity, declarations, legal documents, deeds and writings required.
16. To appoint and employ agents including chartered accountant, advocates or the legal practioners, overseers, receivers or other persons on such remuneration by way of fees, salary, commission or otherwise as the above named attorney may think proper and to dismiss and discharge them from time to time and to employ or appoint any other in their stead.
17. To receive statements, notices, any other communication from Depository Participants, brokers, custodians and/or any other agents/parties from time to time.
18. To pay or allow all taxes, rates, charges, deductions, expenses and outgoings whatsoever due and payable or to become due and payable on account of or in respect of the

Securities.

19. To debit the Client's account for all the service charges, fees, out of pocket expenses, franking charges, audit fees or other amounts payable by the Client from time to time in accordance with the PMS Agreement.
20. To make application 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.
21. To appoint a substitute/s and remove him at any time as the Attorney may consider appropriate.
22. 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.
23. To occur 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 attorney may deem fit.
24. 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.
25. This Power of Attorney given under my/our hands is irrevocable by me/us during the tenure of my/our Portfolio account with Marcellus Investment Managers Private Limited, is operational in accordance with the terms and conditions of such portfolio(s) strategies statutory regulations.
26. 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.
27. 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.
28. To surrender securities in temporary form for definitive securities.
29. To receive and transmit to us notices of Shareholders' meetings, dividend notices and any other related information.
30. 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.

I/We, hereby agree to ratify and confirm whatsoever shall be done in the premises by virtue of these presents either by the Attorney or by any substitute appointed by the Attorney and generally the Attorney shall have the power to do, execute and perform any other act or acts, deeds, matter or things whatsoever which in the opinion of my/our said Attorney ought to be done, executed and performed by virtues of these presents as I, myself/we ourselves could do the same if I/we were personally present.

It is hereby clarified and declared that the Attorney being a body corporate, the power herein above granted may be exercised by any of its agents or employees to whom the Attorney may delegate any of the powers aforesaid and accordingly the Attorney may appoint and remove any subagent or Attorney from time to time as it may consider appropriate.

This power of attorney above shall continue to subsist after the death / dissolution of the Client for a period of 30 (thirty) days from the date on which Portfolio Manager is informed of the death /dissolution of the Client by the legal representative of the Client and Portfolio Manager shall be entitled to continue to act under the terms of this power of attorney.

IN WITNESS WHEREOF I/WE hereunto set my/our hand(s) on this the _____ date at _____.

Client's Signature

| Name : First Applicant / ASL | Name : Second Applicant / ASL | Name : Third Applicant / ASL |
|---|---|---|
| | | |

In the presence of:

| Name : Witness 1 | Name : Witness 2 |
|---|---|
| | |

Before me

Notary

We Accept

For Marcellus Investment Managers Private Limited

_____

(Authorised Signatory)

Intentionally left Blank

MARCELLUS

**Marcellus Investment Managers Private Limited**
929, DBS Business, Centre, Kanakia Wall Street,
Andheri-Kurla Road, Chakala, Andheri (E), Mumbai,
India - 400 093

## Schedule 3 - Consistent Compounders Investment Approach (Direct)

| | |
|---|---|
| Investment Objective | To generate sustainable returns over medium to long term by making investments which primarily comprise of equity securities. |
| Description of Securities | Under Consistent Compounders, client monies would primarily be invested in equity shares and equity linked instruments issued by companies which are listed in India. Some part of client monies might be invested in units of money market and liquid funds and some part might be retained as bank balance in bank account. |
| Basis of Selection of type of security | The Consistent Compounders investment approach is based on generating returns by investing in participating instruments of companies which have a proven track record of steady growth in revenues alongside the ability to consistently deliver a return on capital employed in excess of the cost of capital. Hence, under this investment approach, investments are primarily made in equity shares and equity linked instruments issued by companies listed in India. To keep some part of client monies in liquid form, such monies are either invested in units of money market funds or liquid fund or they are retained in the bank account in form of bank balance. |
| Allocation of portfolio across types of securities | <table><tr><th>Type of security</th><th>Allocation in portfolio</th></tr><tr><td>Equity and equity linked instruments</td><td>=>70%</td></tr><tr><td>Money market funds / Liquid funds / Bank balance</td><td>up to 30%</td></tr></table> |
| Appropriate Benchmark to compare performance | Nifty 50 Total Return Index |
| Basis for choice of benchmark | Most of the portfolio companies fall in large-cap category based on market capitalisation. Further, the portfolio managers reinvest the dividends received unless the client provides instruction for pay-out of dividend. Hence, Nifty 50 Total Return Index has been selected as the benchmark for comparing performance. |
| Minimum investment | The minimum value of Funds/investments which will be accepted towards initial corpus under Consistent Compounders Investment Approach would be decided by the Portfolio Manager from time to time and the minimum sum will not be less than any amount as may be stipulated by the Regulations from time to time. 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. 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. The minimum value of funds/investments which will be accepted towards any additional investment in Consistent Compounders Investment Approach will be decided by the Portfolio Manager from time to time. |
| Indicative tenure or investment horizon | 3 years – 20 years |
| Minimum tenure/Lock-in period/ Exit loads | Minimum tenure not applicable under this investment approach / DPMS Investments managed under Consistent Compounders Investment Approach shall not be subject to any lock-in period / There shall be no levy of exit load on withdrawal of monies being managed under this approach. |
| Redemptions / Partial withdrawals | Partial withdrawal shall be allowed only to such extent that portfolio value after recovery of fees, charges, and payment of withdrawal amount is not less than the minimum investment specified in the Minimum investment clause in this schedule |
| Use of derivatives | The Portfolio Manager might transact in derivatives in case it deems it necessary to protect the value of client's portfolios in periods of market instability. If the client does not want the Portfolio Manager to use derivatives at all in his/her portfolio, then, he/she can mention Derivatives as a negative security in the account opening form and the Portfolio Manager would be barred from using derivatives in the client's portfolio |

**Risks associated with the investment approach**

Risks associated with the investment approach

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 marketplace and industry specific and macro-economic factors. The investment approaches are given different names for convenience purpose and the names of the approaches 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.

(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

All Holders Signature



1st Applicant 2nd Applicant 3rd Applicant

(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 approach, 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 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 Portfolio Management Services. 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) Modelling 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 behaviour. 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.

(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.

(xxix) The risks of investing in equity instruments include share price falls, receiving no dividends or receiving dividends lower in value than expected. They also include the risk that a company restructure may make it less profitable.

(xxx) Equity instruments face market volatility risk: Stock market tends to be very volatile in the short term. Even if fundamentals of the underlying companies do not materially change in the short term, volatility in the broader stock market can result in volatility in share prices of stocks forming part of the Client's portfolio

(xxxi) Equity instruments face fundamental risk: If fundamentals of the companies chosen by the Portfolio Manager deteriorate over time, there is no guarantee or assurance that the Portfolio Manager's analysts and fund managers will be able to identify such deterioration in fundamentals and take appropriate action in a timely manner which could lead to higher volatility and a lower return from the portfolio companies.

(xxxii) Equity instruments face macro-economic and geo-political risks: Sudden changes to the macro-economic and geo-political environment within which Portfolio Manager's companies operate, could lead to increase in volatility of share prices of these companies.

| Name : First Applicant | Name : Second Applicant | Name : Third Applicant |
|---|---|---|
| | | |

Place_____

Date | D | D | M | M | Y | Y | Y | Y |

**SCHEDULE 3.1: Fee structures and list of charges for Consistent Compounders Investment Approach (Direct)**
Please Tick (✓) in anyone of the Fee Structure of your choice.

| | |
|---|---|
| Discretionary (Fixed Fees Only) ☐ | **Fixed fee*** at 1.5% Per Annum of the Net Asset Value[1] - charged Quarterly[2] |
| Discretionary (Fixed and Performance fees) ☐ | **Fixed fee*** at 0.75% Per Annum of the Net Asset Value[1] - charged Quarterly[2]<br>**Plus**<br>**Performance Fee**** at 15.0% on all returns in excess of 12.0% per annum Hurdle Rate of Return (No Catch up) subject to a High Water Mark - charged Annually[3] |
| Discretionary (Performance fees only) ☐ | **Performance Fee**** at 20.0% on all returns in excess of 8.0% per annum Hurdle Rate of Return (No Catch up) subject to a High Water Mark - charged Annually[3] |

1. Portfolio Management and Advisory fees:
   Portfolio Management Fee charged may be a Fixed Fee or a return-based fee (Performance Fee) or a combination of both. Fixed fees charged to clients will range from 10 BPS to 250 BPS per annum. The Portfolio Manager also intends to charge Performance Fees which will kick in after a Hurdle Rate of Return ranging from 6% (six percent) to 12% (twelve percent) per annum is achieved. The Portfolio Manager intends to claim between 10%-40% (ten percent to forty percent) of the upside generated over and above the Hurdle Rate of Return agreed with the Client. All specifics of Portfolio Management Fee for an Investment Approach would be agreed with each Client and set out in more detail in the Fee Schedule of the Marcellus DPMS 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 per annum.
3. Fund accounting charges: Up to 5 BPS per annum.
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
   Charged at actuals. 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 or any other statutory levy: As applicable from time to time, charged over and above all fees and charges billed to the Client.
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. Provided that, in the event that any out of pocket expenses to be incurred by the Portfolio Manager on behalf of the Client is to exceed 5% of the investment amount of the Client, the Portfolio Manager shall seek prior written consent of the Client before incurring such an expense.
12. Portfolio Manager shall not charge any fees to Clients at the time of onboarding except the specific charges applicable for execution of the agreement and related documents for account opening.
13. Operating expenses excluding brokerage, over and above the fees charged for Portfolio Management Service, shall not exceed 0.50% per annum of the client's average daily Assets under Management (AUM).

**Notes to fees:**

*Fixed Fee computed as % Per Annum of the Net Asset Value[1] - charged Quarterly[2]

** subject to a High Water Mark - charged Annually[3] (No Catch-up)

[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]12-months from the Account Activation Date, Account Activation Anniversary Date or 31st March as the case may be

If client makes partial redemptions out of PMS account, changes fee structure, switches to a different distributor or direct code or closes the PMS account before the billing date for Fixed Fee Billing Period or Performance Fee Billing Period, then applicable fees and charges as per existing fees structure would be billed and recovered for the period between Last billing date/Account Activation Date / Account Activation Anniversary Date (as the case may be) and Date of redemption / change of distributor/ account closure/switch. This billing and recovery of fees and charges would happen at the time of giving effect to such change in Client account.

All Holders Signature

1st Applicant | 2nd Applicant | 3rd Applicant

**Definitions used in Fee Schedule:**

**"Account Activation Date"** means the date on which a unique Client code is generated by the Portfolio Manager.

**"Account Activation Anniversary Date"** means the (twelve) month anniversary of the Account Activation Date and every 12 (twelve) month anniversary, thereafter.

**"Fixed Fee"** means a fixed fee payable by the Client to the Portfolio Manager for DPMS Services, as further specified in the Fee Schedule.

"**Fixed Fee Billing Period**" means the frequency at which the Fixed Fees will be payable by the Client to the Portfolio Manager as set out in this Fee Schedule.

**"Hurdle Rate of Return"** shall mean a certain agreed level of return (as specified in the Fee Schedule) achieved in a Performance Fee Billing Period calculated on the relevant Performance Fee Billing Period's opening NAV.

**"Net Asset Value"** or **"NAV"** for any given day in respect of any Client account will be calculated by aggregating the following:

a) The total market value of all Securities in client's account as on the end of the day,

b) Cash/Bank balance in client's account as at the end of the day,

c) All income (dividend, interest, etc.) accrued on the investments in client's account over the course of the day,

d) all receivables and payables due from / to the Client at the end of the day;

and reducing from this aggregate all the charges, fees, expenses, statutory levies and other costs payable by the Client as per the Fee Schedule.

**"Performance Fee"** shall mean a performance linked fee payable by the Client to the Portfolio Manager for the DPMS Services, as further specified in the Fee Schedule that will be payable if the Portfolio Manager achieves a rate of return that is greater than the Hurdle Rate of Return for the relevant Performance Fee Billing Period subject to the High Water Mark for the relevant Performance Fee Billing Period.

**"Performance Fee Billing Period"** means a 12-months period from the Account Activation Date or Account Activation Anniversary Date, as the case may be.

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 Discretionary Portfolio Investment Management Services"** and sign below.

| |
|---|
| |

The parties have caused these schedules forming part of Marcellus Discretionary Portfolio Investment Management Service Agreement to be signed on the day and year and manner hereinafter mentioned.

| Name : First Applicant | Name : Second Applicant | Name : Third Applicant |
|---|---|---|
| | | |

Place _____

Date | D | D | M | M | Y | Y | Y | Y |

**Schedule 3.2: Illustrations for fee computation under different fee structures for Consistent Compounders Investment Approach**

| **Illustration A: Fixed fees of 1.5% per annum of Net Asset Value (with NAV calculated based on average daily NAV over the course of the quarter)** | | | |
|---|---|---|---|
| **Assumptions:** Size of sample portfolio: Rs 50,00,000, Period: 1 year , Upfront fees: Nil, Performance fees: Nil, Fixed fees: 1.5% per annum of the daily average NAV , Frequency of fee charging: Quarterly | | | |
| **Nature of fees** | **Scenario 1: Gain of 20%** | **Scenario 2: Loss of 20%** | **Scenario 3: No change** |
| | Amount in Rs | Amount in Rs | Amount in Rs |
| Capital contribution | **50,00,000** | **50,00,000** | **50,00,000** |
| Less: upfront fees | 0 | 0 | 0 |
| Less: any other fees | 0 | 0 | 0 |
| Assets under management (AUM) | 50,00,000 | 50,00,000 | 50,00,000 |
| Add/Less: Profit/Loss on investment during the year of 20% of AUM | 10,00,000 | 10,00,000 | 0 |
| Less: brokerage/DP charges/any other charges* | 0 | 0 | 0 |
| Less: fixed fees of 1.50% per annum** | 90,000 | 60,000 | 75,000 |
| Less: performance fees | 0 | 0 | 0 |
| Total charges during the year | 90,000 | 60,000 | 75,000 |
| **Net Asset Value (NAV) of the portfolio at year end** | **59,10,000** | **39,40,000** | **49,25,000** |
| % change over capital contributed | 18.20% | -21.20% | -1.50% |

| **Illustration B: Fixed fee of 0.75% per annum 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** | | | |
|---|---|---|---|
| **Assumptions:** Size of sample portfolio: Rs 50,00,000, Period: 1 year , Upfront fees: Nil, Hurdle rate: 12% per annum, Performance fees: 15% of all returns in excess of the hurdle rate (subject to a high watermark), Fixed fees: 0.75% per annum of the daily average NAV ,Frequency of fee charging: Yearly for variable fees & quarterly for fixed fees. | | | |
| **Nature of fees** | **Scenario 1: Gain of 20%** | **Scenario 2: Loss of 20%** | **Scenario 3: No change** |
| | Amount in Rs | Amount in Rs | Amount in Rs |
| Capital contribution | **50,00,000** | **50,00,000** | **50,00,000** |
| Less: upfront fees | 0 | 0 | 0 |
| Less: any other fees | 0 | 0 | 0 |
| Assets under management (AUM) | 50,00,000 | 50,00,000 | 50,00,000 |
| Add/Less: Profit/Loss on investment during the year of 20% of AUM | 10,00,000 | 10,00,000 | 0 |
| Less: brokerage/DP charges/any other charges* | 0 | 0 | 0 |
| Less: fixed fees of 0.75% per annum** | 45,000 | 30,000 | 37,500 |
| Less: performance fees*** | 53,250# | 0# | 0# |
| Total charges during the year | 98,250 | 30,000 | 37,500 |
| **Net Asset Value (NAV) of the portfolio at year end** | **59,01,750** | **39,70,000** | **49,62,500** |
| % change over capital contributed | 18.04% | -20.60% | -0.75% |

**Assumptions:**

* for illustrative purposes only. In reality, brokerage and DP charges will be around 15-20bps whilst custody & fund accounting charges will be around 5-10 bps.

** 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).

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

#This is for illustration purposes only. The actual performance fees on a client's account will be computed on the returns generated after charging all sorts of fixed fees as well as expenses.

All Holders Signature

1st Applicant 2nd Applicant 3rd Applicant

**Schedule 3.2: Illustrations for fee computation under different fee structures for Consistent Compounders Investment Approach**

| **Illustration C: Performance fee of 20% on all returns in excess of 8% subject to a high watermark** | | | |
|---|---|---|---|
| **Assumptions:** Size of sample portfolio: Rs 50,00,000, Period: 1 year , Upfront fees: Nil, Hurdle rate: 8% per annum, Performance fees: 20% of all returns in excess of the hurdle rate (subject to a high watermark),Frequency of fee charging: Yearly for variable fees & quarterly for fixed fees. | | | |
| **Nature of fees** | **Scenario 1: Gain of 20%** | **Scenario 2: Loss of 20%** | **Scenario 3: No change** |
| | Amount in Rs | Amount in Rs | Amount in Rs |
| Capital contribution | **50,00,000** | **50,00,000** | **50,00,000** |
| Less: upfront fees | 0 | 0 | 0 |
| Less: any other fees | 0 | 0 | 0 |
| Assets under management (AUM) | 50,00,000 | 50,00,000 | 50,00,000 |
| Add/Less: Profit/Loss on investment during the year of 20% of AUM | 10,00,000 | 10,00,000 | 0 |
| Less: brokerage/DP charges/any other charges* | 0 | 0 | 0 |
| Less: fixed fees | 0 | 0 | 0 |
| Less: performance fees## | 1,20,000# | 0# | 0# |
| Total charges during the year | 1,20,000 | 0 | 0 |
| **Net Asset Value (NAV) of the portfolio at year end** | **58,80,000** | **40,00,000** | **50,00,000** |
| % change over capital contributed | 17.60% | -20.00% | 0.00% |

**Assumptions:**

* for illustrative purposes only. In reality, brokerage and DP charges will be around 15-20bps whilst custody & fund accounting charges will be around 5-10 bps.

** 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).

## charging 20% of all returns in excess of 8% per annum.

#This is for illustration purposes only. The actual performance fees on a client's account will be computed on the returns generated after charging all sorts of fixed fees as well as expenses.

| Name : First Applicant | Name : Second Applicant | Name : Third Applicant |
|---|---|---|
| | | |

Place _____

Date D D M M Y Y Y Y

**Schedule 3.3: Additional*** Illustration to explain Performance Fee computation over a multi-year investment period**

| **Assumptions:** Size of Sample Portfolio: INR 50,00,000/- , Period: 5 years, Hurdle Rate: 8% per annum, Performance Fees: 20% | | | | | |
|---|---|---|---|---|---|
| **Return** | **-10.00%** | **25.00%** | **5.00%** | **25.00%** | **20.00%** |
| **Particular/Year** | **1** | **2** | **3** | **4** | **5** |
| Opening AUM | 50,00,000 | 45,00,000 | 55,00,000 | 57,75,000 | 70,22,400 |
| High Watermark (HWM) | 50,00,000 | 50,00,000 | 56,25,000 | 56,25,000 | 72,18,750 |
| Base for computing hurdle | 50,00,000 | 45,00,000 | 55,00,000 | 57,75,000 | 70,22,400 |
| Hurdle AUM** | 54,00,000 | 48,60,000 | 59,40,000 | 62,37,000 | 75,84,192 |
| Higher of HWM and Hurdle | 54,00,000 | 50,00,000 | 59,40,000 | 62,37,000 | 75,84,192 |
| Profit / Loss for the year | (5,00,000) | 11,25,000 | 2,75,000 | 14,43,750 | 14,04,480 |
| Pre- fees AUM (Year end) | 45,00,000 | 56,25,000 | 57,75,000 | 72,18,750 | 84,26,880 |
| HWM crossed? | No | Yes | Yes | Yes | Yes |
| Hurdle crossed? | No | Yes | No | Yes | Yes |
| Fees | - | 1,25,000 | - | 1,96,350 | 1,68,538 |
| Ending AUM | **45,00,000** | **55,00,000** | **57,75,000** | **70,22,400** | **82,58,342** |
| Fees as % of Average AUM | 0.00% | 2.47% | 0.00% | 3.02% | 2.18% |

**Assumptions:**

Notes:

** Hurdle AUM is computed by multiplying the Hurdle Rate of Return with the post fees opening AUM for the relevant year

***Please note that this illustration does not demonstrate charges like broker fees etc. as the purpose of this illustration is to bring clarity to the Client on the methodology of performance fees calculation over multiple years scenario. We have provided this illustration in addition to the SEBI prescribed format (refer the table titled as Regulatory Illustration above) as the SEBI prescribed format only provides calculation mechanism in a one year scenario than multiple years.

| Name : First Applicant | Name : Second Applicant | Name : Third Applicant |
|---|---|---|
| | | |

Place _____

Date D D M M Y Y Y Y

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

| Participant Name: Kotak Mahindra Bank Limited<br>(DP ID: IN303173)<br>Address: Kotak Infiniti, Building No. 21, Infinity Park, General A K Vaidya Marg, Malad (E), Mumbai - 400 097 | **Client –ID**<br>(To be filled by Participant) |
|---|---|

I/We request you to open a depository account in my/our name as per the following details: (*Please fill all the details in CAPITAL LETTERS only*) **Date** D D M M Y Y Y Y

A) Details of Account holder(s):

| Account holder(s) | Sole/ First Holder | | Second Holder | | Third Holder | |
|---|---|---|---|---|---|---|
| Name | | | | | | |
| PAN | | | | | | |
| Occupation *(please tick any one and give brief details)* | ☐ Private Sector | ☐ Agriculturist | ☐ Private Sector | ☐ Agriculturist | ☐ Private Sector | ☐ Agriculturist |
| | ☐ Public Sector | ☐ Retired | ☐ Public Sector | ☐ Retired | ☐ Public Sector | ☐ Retired |
| | ☐ Government Service | ☐ Housewife | ☐ Government Service | ☐ Housewife | ☐ Government Service | ☐ Housewife |
| | ☐ Business | ☐ Student | ☐ Business | ☐ Student | ☐ Business | ☐ Student |
| | ☐ Professional | ☐ Others (Please specify; _____ | ☐ Professional | ☐ Others (Please specify; _____ | ☐ Professional | ☐ Others (Please specify; _____ |
| Brief details: | | | | | | |

B) For, 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 -, Association of Persons (AOP), Partnership Firm, Unregistered Trust, etc., should be mentioned below:

a) Name | b) PAN

| C) | **Securities Account Type** | **Cash Account Type (Request you to open a bank account as indicated below)** |
|---|---|---|
| | ☐ Ordinary Resident<br>☐ FPI<br>☐ NRI- Repatriable<br>☐ NRI- Non Repatriable<br>☐ Margin<br>☐ Foreign National<br>☐ Promoter<br>☐ Others (Please specify)_____ | ☐ INR (Current) |
| 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/ Registered Address** | | **Mailing Address** | |
| | | | | |
| G) | **Contact Details** | | | |
| | Tel (Off) | | Tel (Res) | |
| | Fax No. | | Mobile No | |
| | Email ID | | | |

| | | | |
|---|---|---|---|
| H) | **Gross Annual Income Details** | | |
| | Income Range per annum (please tick any one) | Details of source of Funds | Net worth |
| | ☐ Below 1 lac | | Amount (INR)_____ |
| | ☐ 1-5 lac | | As on (date) _____ |
| | ☐ 5-10 lac | | (Net worth should not be older than 1 year) |
| | ☐ 10-25 lac | | |
| | ☐ More than 25 lac | | |

| | | | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| I) | **In case of NRIs/ Foreign Nationals** | | | | | | | | | | | | | |
| | RBI Approval Reference Number | | | | | | | | | | | | | |
| | RBI Approval date | D | D | M | M | Y | Y | Y | Y | | | | | |

| | | | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| J) | **Bank details** | | | | | | | | | | | | | |
| | 1 | Bank account type ☐ Savings Account ☐ Current Account ☐ 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: ☐ Politically Exposed Person (PEP) ☐ Related to a Politically Exposed Person (PEP) |

| | | | |
|---|---|---|---|
| L) | **Standing Instructions** | | |
| | 1 | I/We authorise you to receive credits automatically into my/our account. | ☐ Yes ☐ No |
| | 2 | Account to be operated through Power of Attorney (PoA) | ☐ Yes ☐ 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 | ☐ | ☐ |
| | | 2 | Second Holder | ☐ | ☐ |
| | | 3 | Third Holder | ☐ | ☐ |
| | 4 | Mode of receiving Statement of Account [*Tick any one*] | ☐ Physical Form | | |
| | | | ☐ Electronic Form [*Read Note 4 and ensure that email ID is provided in KYC Application Form*]. | | |
| M) | | **Preference for receiving standard documents*** | | | |
| | | ☐ **Physical** ☐ **Electronic** | | | |
| | | **(*Standard documents includes Rights & Obligations of Beneficial Owner and Depository Participant). Kindly visit our website www.kotak.com for further information** | | | |

| | | |
|---|---|---|
| N) | **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 | |

| | | | | | |
|---|---|---|---|---|---|
| O) | **Nomination Option** | | | | |
| I/We wish to make a nomination. [As per details given below] | | | | | |
| **Nomination Details** | | | | | |
| I/We wish to make a nomination and do hereby nominate the following person(s) who shall receive all the assets held in my / our account in the event of my / our death. | | | | | |
| Nomination can be made upto three nominees in the account. | | | Details of 1st Nominee | Details of 2nd Nominee | Details of 3rd Nominee |
| 1 | Name of the nominee(s) (Mr./Ms.) | | | | |
| 2 | Shareof each Nominee | Equally [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(s) City / Place: State & Country: | | City- State – Country- | City- State – Country- | City- State – Country- |
| 5 | Mobile / Telephone No. of nominee(s) | | | | |

| | | | | |
|---|---|---|---|---|
| 6 | Email ID of nominee(s) | | | |
| 7 | Nominee Identification details – [Please tick any one of following and provide details of same]<br><br>□ Photograph & Signature □ PAN □ Aadhaar □ Saving Bank account no. □ Proof of Identity □ Demat Account ID | | | |
| **Sr. Nos. 8-14 should be filled only if nominee(s) is a minor:** | | | | |
| 8 | Date of Birth {in case of minor nominee(s)} | | | |
| 9 | Name of Guardian (Mr./Ms.) {in case of minor nominee(s)} | | | |
| 10 | Address of Guardian(s) City / Place: State & Country: | City-<br>State –<br>Country- | City-<br>State –<br>Country- | City-<br>State –<br>Country- |
| | PIN Code | | | |
| 11 | Mobile / Telephone no. of Guardian | | | |
| 12 | Email ID of Guardian | | | |
| 13 | Relationship of Guardian with nominee | | | |
| 14 | Guardian Identification details – [Please tick any one of following and provide details of same]<br><br>□ Photograph & Signature □ PAN □ Aadhaar □ Saving Bank account no. □ Proof of Identity □ Demat Account ID | | | |

## Declaration Form for opting out of nomination

| | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| | Date: - | D | D | M | M | Y | Y | Y | Y |
| Sole/First Holder Name | | | | | | | | | |
| Second Holder Name | | | | | | | | | |
| Third Holder Name | | | | | | | | | |

I / We hereby confirm that I / We do not wish to appoint any nominee(s) in my / our trading / demat account and understand the issue involved in non-appointment of nominee(s) and further are aware that in case of death of all the account holder(s), my / our legal heirs woul need to submit all the requisite documents / information for claiming of assets held in my / our trading / demat account, which may als include documents issued by Court or other such competent authority, based on the value of assets held in the trading / demat account.

**Name and Signature of Holder(s)***

1._____ 2._____ 3_____

**Annexure A**

| | 1st Holder | 2nd Holder | 3rd Holder |
|---|---|---|---|
| Name | | | |
| □ Mobile Number | | | |
| □ Email ID | | | |
| I hereby declare that the aforesaid mobile number or E-mail ID belongs to:<br>(Family includes spouse, dependent children and dependent parents). | □ Me<br><br>My family<br>□ Spouse<br>□ Dependent Children<br>□ Dependent Parents | □ Me<br><br>My family<br>□ Spouse<br>□ Dependent Children<br>□ Dependent Parents | □ Me<br><br>My family<br>□ Spouse<br>□ Dependent Children<br>□ Dependent Parents |

**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.

| Name(s) of holder(s) | | Signature(s) of holder |
|---|---|---|
| Sole/ First Holder/ Guardian (in case sole holder is minor) (Mr./Ms.) | | X |
| Second Holder (Mr./Ms.) | | X |
| Third Holder (Mr./Ms.) | | X |

1. **Notes :** 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. If EU General Data Protection Regulation 2016/679 ("**GDPR**") applies to the processing of your personal data by us, then you may please refer to 'Privacy Notice for EU Users' on our website ( https://www.kotak.com/en/privacy-policy.html ) to know our approach to data protection to fulfil our obligations under the GDPR
6. Strike off whichever is not applicable

= = = =

Intentionally left Blank

kotak Kotak Mahindra Bank

# RESIDENT INDIVIDUAL CUSTOMER RELATION FORM

Barcode

**PLEASE FILL THE FORM IN BLOCK LETTERS AND BLACK INK**

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

| | | | |
|---|---|---|---|
| **Purpose** | ☐ **Savings Account** | ☐ **Third Party Products** | ☐ **Other Services** |
| | ☐ **Current Account** | ☐ Life Insurance ☐ Mutual Fund | ☐ Demand Draft ☐ Kotak World Multi Currency Travel Card |
| | ☐ **Deposits** | ☐ General Insurance ☐ Non-MF Investments | ☐ NEFT ☐ Misc. Remittance<br>☐ 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
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** Title (First Name) (Middle Name) (Last Name) (Upto 40 characters only)

**Maiden Name** (First Name) (Last Name)
(applicable to married woman, documentary proof required)

***Mother's Maiden Name** (First Name) (Last Name)
(Mention Mother's Pre-Marriage Name)

***DOB** D D M M Y Y Y Y ☐ Minor ☐ Senior Citizen ☐ ***Father /** ☐ ***Spouse Name** (First Name) (Last 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 Categorised

### Permanent Address

Line 1 _____
Line 2 _____
Line 3 _____ Landmark _____
*District _____ *City _____ *PIN Code _____
*State _____ 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. _____

**Preferred Email ID** _____
(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

| | | Yes | No |
|---|---|---|---|
| a. | Are you Citizen of any country other than India (dual / multiple) [including Greencard] | ☐ | ☐ |
| b. | Is your Country of birth is any country other than India | ☐ | ☐ |
| c. | Are you Tax resident of ANY country / ies other than India | ☐ | ☐ |
| d. | Do you have POA or a mandate holder who has an address outside India | ☐ | ☐ |
| e. | Is your Address or telephone number outside India | ☐ | ☐ |

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

### Part B

Address for Tax Residence _____ (include City, State, Country and Pin code)

Country of Birth _____ Place within the Country of Birth _____

(In case Country of Birth is USA, however Nationality and Country of Tax Residency is other than USA, please provide documentary evidence)

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 Number [1] | Tax identification Document (TIN or functional equivalent) |
|---|---|---|
| | | |
| | | |

[1]It 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:

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 |
|---|---|---|---|
| a) | Daily Balance + Transaction and Value Added Alerts | ☐ | ☐ |

**OR**

| | Alert Type | SMS | E-mail |
|---|---|---|---|
| b) | Weekly Balance + Transaction and Value Added Alerts | ☐ | ☐ |

## CHANNEL ACCESS REQUEST

| | Phone Banking | Net Banking | Debit Card # |
|---|---|---|---|
| Deposit Account(s) | ☐ | ☐ | ☐ |

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

| Special Debit Card Type | | For CPC Use |
|---|---|---|
| ☐ Yes, I wish to personalize my Debit card with an image | | Image Code ☐☐☐☐ (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

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' 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 ifopted for Net Banking access / Debit Card.

## SIGNATURE / THUMB IMPRESSION & PHOTOGRAPH

Affix latest Coloured Passport Size Photo

**8A**

(Please sign in Black ink only)

## Documents Section (BANK USE)

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

## DOCUMENTS COLLECTED

☐ EMP_CERT ☐ Form 60 ☐ CPV ☐ BC ☐ PASSBOOK

☐ MARRIAGE ☐ SPBS ☐ OTHERS _____

## KYC Verification Carried Out By (BANK USE)

Emp. Name ☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐

kotak Kotak Mahindra Bank

# RESIDENT INDIVIDUAL CUSTOMER RELATION FORM

Barcode

**PLEASE FILL THE FORM IN BLOCK LETTERS AND BLACK INK**

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

| | | | |
|---|---|---|---|
| **Purpose** | ☐ **Savings Account** | ☐ **Third Party Products** | ☐ **Other Services** |
| | ☐ **Current Account** | ☐ Life Insurance ☐ Mutual Fund | ☐ Demand Draft ☐ Kotak World Multi Currency Travel Card |
| | ☐ **Deposits** | ☐ General Insurance ☐ Non-MF Investments | ☐ NEFT ☐ Misc. Remittance<br>☐ 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

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** Title (First Name) (Middle Name) (Last Name) (Upto 40 characters only)

**Maiden Name** (First Name) (Last Name)

(applicable to married woman, documentary proof required)

***Mother's Maiden Name** (First Name) (Last Name)

(Mention Mother's Pre-Marriage Name)

***DOB** D D M M Y Y Y Y ☐ Minor ☐ Senior Citizen ☐ ***Father /** ☐ ***Spouse Name** (First Name) (Last 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 Categorised

### Permanent Address

Line 1

Line 2

Line 3 Landmark

*District *City *PIN Code

*State 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.

**Preferred Email ID**

(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

| | | Yes | No |
|---|---|---|---|
| a. | Are you Citizen of any country other than India (dual / multiple) [including Greencard] | ☐ | ☐ |
| b. | Is your Country of birth is any country other than India | ☐ | ☐ |
| c. | Are you Tax resident of ANY country / ies other than India | ☐ | ☐ |
| d. | Do you have POA or a mandate holder who has an address outside India | ☐ | ☐ |
| e. | Is your Address or telephone number outside India | ☐ | ☐ |

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

### Part B

Address for Tax Residence (include City, State, Country and Pin code)

Country of Birth Place within the Country of Birth

(In case Country of Birth is USA, however Nationality and Country of Tax Residency is other than USA, please provide documentary evidence)

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 Number [1] | Tax identification Document (TIN or functional equivalent) |
|---|---|---|
| | | |
| | | |

[1]It 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:

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 |
|---|---|---|---|
| a) | Daily Balance + Transaction and Value Added Alerts | ☐ | ☐ |

**OR**

| | Alert Type | SMS | E-mail |
|---|---|---|---|
| b) | Weekly Balance + Transaction and Value Added Alerts | ☐ | ☐ |

## CHANNEL ACCESS REQUEST

| | Phone Banking | Net Banking | Debit Card # |
|---|---|---|---|
| Deposit Account(s) | ☐ | ☐ | ☐ |

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

| Special Debit Card Type | | For CPC Use |
|---|---|---|
| ☐ Yes, I wish to personalize my Debit card with an image | | Image Code ☐☐☐☐ (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

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' 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 ifopted for Net Banking access / Debit Card.

## SIGNATURE / THUMB IMPRESSION & PHOTOGRAPH

Affix latest Coloured Passport Size Photo

**8B**

(Please sign in Black ink only)

## Documents Section (BANK USE)

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

## DOCUMENTS COLLECTED

☐ EMP_CERT ☐ Form 60 ☐ CPV ☐ BC ☐ PASSBOOK

☐ MARRIAGE ☐ SPBS ☐ OTHERS _____

## KYC Verification Carried Out By (BANK USE)

Emp. Name ☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐

**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**_____

*(Signature)*

_____

*(Full Name)*

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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**_____
*(Signature)*

_____
*(Full Name)*

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Rs 500/-

**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)

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. _____.**



Signature

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

We also wish to inform you that we have entered into a Portfolio Management agreement with Marcellus Investment Managers Pvt Ltd (The Portfolio Manager) having its office at 602, Odyssey-1, Hiranandani Gardens, Powai, Mumbai, India – 400076, 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,
For _____



_____
Authorized signatory

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**DUAL SIGNATURE Declaration (New Account)**

Date:

To,
The Manager
Kotak Mahindra Bank Ltd.
…… Branch

Dear Sir,

☐ **New Account (no signature proof)**

I, Mr. / Ms._____have submitted my _____ (documents) for opening a Savings / Current account at your branch.

However the above referred signature on the _____ (document) is my old signature and is not the same as my present signature.

I have affixed my present signature being _____ in the Account Opening Form.

I don't have any document with my present signature. Hence I have signed in presence of Bank staff along with my latest identity proof document _____ to confirm my identity, a copy of the same is enclosed herewith.

Request you to consider my signature as on the account opening form as my present signature.

☐ **New Account (different signatures on documents)**

I, Mr. / Ms._____ have submitted my _____ (documents) for opening a Savings / Current account at your branch.

My signature as per _____ (document) is my old signature while my signature as per _____ (document) is my present signature which is affixed in the Account opening Form.

Request you to consider my signature as on the _____ (document) and the account opening form as my present signature.

Kindly do the needful and process the same.

Thanking You,

Yours Faithfully,

10 B _____ (New Signature)

Bank Use Section

I hereby confirm that the customer has signed in my presence

Name: Employee Signature :

Employee ID :

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**DUAL SIGNATURE Declaration (New Account)**

Date:

To,
The Manager
Kotak Mahindra Bank Ltd.
…… Branch

Dear Sir,

☐ **New Account (no signature proof)**

I, Mr. / Ms._____have submitted my _____ (documents) for opening a Savings / Current account at your branch.

However the above referred signature on the _____ (document) is my old signature and is not the same as my present signature.

I have affixed my present signature being _____ in the Account Opening Form.

I don't have any document with my present signature. Hence I have signed in presence of Bank staff along with my latest identity proof document _____ to confirm my identity, a copy of the same is enclosed herewith.

Request you to consider my signature as on the account opening form as my present signature.

☐ **New Account (different signatures on documents)**

I, Mr. / Ms._____ have submitted my _____ (documents) for opening a Savings / Current account at your branch.

My signature as per _____ (document) is my old signature while my signature as per _____ (document) is my present signature which is affixed in the Account opening Form.

Request you to consider my signature as on the _____ (document) and the account opening form as my present signature.

Kindly do the needful and process the same.

Thanking You,

Yours Faithfully,

10 B _____ (New Signature)

Bank Use Section

I hereby confirm that the customer has signed in my presence

Name: Employee Signature :

Employee ID :

Intentionally left Blank

**DUAL SIGNATURE Declaration (New Account)**

Date:

To,
The Manager
Kotak Mahindra Bank Ltd.
…… Branch

Dear Sir,

☐ **New Account (no signature proof)**

I, Mr. / Ms._____have submitted my _____ (documents) for opening a Savings / Current account at your branch.

However the above referred signature on the _____ (document) is my old signature and is not the same as my present signature.

I have affixed my present signature being _____ in the Account Opening Form.

I don't have any document with my present signature. Hence I have signed in presence of Bank staff along with my latest identity proof document _____ to confirm my identity, a copy of the same is enclosed herewith.

Request you to consider my signature as on the account opening form as my present signature.

☐ **New Account (different signatures on documents)**

I, Mr. / Ms._____ have submitted my _____ (documents) for opening a Savings / Current account at your branch.

My signature as per _____ (document) is my old signature while my signature as per _____ (document) is my present signature which is affixed in the Account opening Form.

Request you to consider my signature as on the _____ (document) and the account opening form as my present signature.

Kindly do the needful and process the same.

Thanking You,

Yours Faithfully,

10 B _____ (New Signature)

Bank Use Section

I hereby confirm that the customer has signed in my presence

Name: Employee Signature :

Employee ID :

Intentionally left Blank

# Marcellus – Name and Signature Declaration

Date: _____

| Mandatory Fields | | Sole / First Holder | Second Holder | Third Holder |
|---|---|---|---|---|
| A. | PAN Card No | PAN NO | PAN NO | PAN NO |
| B. | Supporting Document | NAME | NAME | NAME |
| | | NUMBER (IF AVAILABLE) | NUMBER (IF AVAILABLE) | NUMBER (IF AVAILABLE) |
| **Part I –** If name does not match between PAN card and Supporting Document. (Please fill if applicable) | | | | |
| C. | My name appearing on PAN card is | | | |
| D. | My name appearing on the supporting document is: | | | |
| E. | Please open my Bank and/or Demat Account with name as per my: | DOCUMENT NAME | DOCUMENT NAME | DOCUMENT NAME |

Declaration:
I confirm that the names appearing on the PAN card and my supporting document belongs to me and they are one and the same individual. I will furnish all the necessary documents required under any act, rules, regulations or any statue or legislation or any other applicable laws or notifications, directions issued by any governmental or statutory authority issued from time to time.

**Part 2 –** If the signature recorded is different than the Supporting Document. (Please tick if applicable)

| | | | | |
|---|---|---|---|---|
| F. | | ☐ | ☐ | ☐ |

Declaration:
With reference to my PAN Card mentioned above and the account opening form submitted herewith, I request you to record with yourselves my signature as given below. The signature recorded in the PAN card is different either because of lapse of time / my signature has changed. I confirm that my details and signature provided are true and updated. I undertake not to hold Marcellus Investment Managers Private Limited or any of its officials responsible for any direct, indirect, claims, loss suffered by me due to Marcellus Investment Managers Private Limited undertaking of any of the aforementioned actions.

| NAME OF FIRST HOLDER | NAME OF SECOND HOLDER | NAME OF THIRD HOLDER |
|---|---|---|
| Applicant / Signatory 1 Signature of Sole / First Holder | Applicant / Signatory 1 Signature of Second Holder | Applicant / Signatory 1 Signature of Third Holder |