

DISCRETIONARY PORTFOLIO MANAGEMENT SERVICES

Account Opening Form



IVC-PMS-

Portfolio Management Services

Account Opening Booklet

Investor's Name: _____

Distributor / Advisor Name: _____

Distributor / Advisor Code: _____

RM Name: _____

Strategy Name: _____

Client Code: _____



INSTRUCTIONS FOR SUPPORTING DOCUMENTS

IMPORTANT POINTS

Copies of all documents that are submitted need to be compulsorily self-attested by the Holder
PAN card is mandatory
If any document is submitted is in foreign language, then translation into English is required
Sole-proprietor shall make the application in his/her individual capacity
Any corrections on the forms should be countersigned by all the account holders/authorized signatories with Firm/Company Stamp
All Photographs should be affixed in the relevant boxes and signature should be half on the photograph and half on the Form
In case of minor, photocopy of the School Leaving Certificate/Mark sheet issued by Higher Secondary Board/Passport of Minor/Birth Certificate must be provided.
In case of Merchant Navy, NRI's, Mariner's declaration or certified copy of CDC (Continuous Discharge Certificate) is to be submitted
In absence of DIN for the directors, their passport copy should be given
Proof of Identity (POI)- Any one of the Following: <ul style="list-style-type: none"> • Passport/Voter ID Card/Driving License/Aadhaar Card/ E-Aadhaar* • Identity card/document with Contributor's photo, issued by any of the following: Central/State Government and its departments, Statutory/Regulatory Authorities, Public Sector Undertakings, Scheduled Commercial Banks, Public Financial Institutions, Colleges affiliated to Universities, Professional bodies such as ICAI, ICWAI, ICSI, BAR Council etc., to their Members; and Credit/Debit Cards issued by Banks.
Proof of Address (POA)- Any one of the following: <ul style="list-style-type: none"> • Passport/Voter ID Card/Driving License/Aadhaar Card/ E-Aadhaar* • Utility bill (Maintenance bill, Landline bill, Electricity bill, Gas bill, Not older than 3 months#. • Self-declaration by High Court and Supreme Court Judges, giving the new address in respect of their own accounts. • Proof of Address issued by: Bank Managers of Scheduled Commercial Banks/Scheduled Co-operative Bank/Multinational Foreign Banks/ Gazette Officer/Notary Public/Elected Representatives to the Legislative Assembly/ Parliament/ Documents issues by any Government or Statutory Authority. • Identity card/document with address, issued by any of the following: Central/State Government and its departments, Statutory/Regulatory Authorities, Public Sector Undertakings, Scheduled Commercial Banks, Public Financial Institutions, Colleges affiliated to Universities, Professional bodies such as ICAI, ICWAI, ICSI, BAR Council etc., to their Members; and Credit/Debit Cards issued by Banks
Bank Account Proof – Any one of the following <ul style="list-style-type: none"> • Bank Statement/ Passbook for last six months • Cancelled Cheque Leaf with IFSC code and client name written on it • Letter from the bank giving the account details
Proof of payment of the Contribution made: <ul style="list-style-type: none"> • Cancelled cheque with name of Account Holder printed on the Cheque. • Copy of the cheque issued (in case of cheque payments) or copy of the fund transfer/RTGS/NEFT slip with UTR no. mentioned, issued by the bank (in case of payment by fund transfer/RTGS/ NEFT etc.)
Demat Account Proof (Applicable only in case of Securities transfer) - Any one of the following: <ul style="list-style-type: none"> • Holding or Transaction Statement • Client Master List • Letter by the Depository Participant (DP) giving the account details
*Accredited Investor (including Joint Holders) shall give a copy of Accreditation Certificate issued by the Accreditation Agency
Positive Pay System (CPPS) <ul style="list-style-type: none"> • In case of funding through Cheque, please note that the Reserve Bank of India (RBI) has made it mandatory for cheques worth Rs 5 lakh or above to follow the Positive Pay System (CPPS) to be encashed. If the rules are not followed, the banks are allowed to refuse clearance of such cheques. Such information can be provided electronically, through channels like SMS, mobile app, internet banking, ATM, etc. For further details on said process you can please connect with your Relationship Manager or the bank from which the said cheque have issued.
Important Note: New KRA KYC - Aadhaar Validation Basis SEBI regulation for the New KRA KYC Norms for Aadhaar Validation effective date of 1st Nov 2022 below mentioned process will be followed. Key points as per mandate by SEBI <ol style="list-style-type: none"> 1. KRAs shall be independently validating records of those clients (existing as well as new) whose KYC has been completed using Aadhaar as an OVD (Officially Valid Document, as ID / address proof). 2. The records of those clients who have completed KYC document as per OVD except Aadhaar shall be validated only upon receiving the Aadhaar Number. 3. KRAs shall validate the following details: <ol style="list-style-type: none"> a. Aadhaar through Unique Identification Authority of India (UIDAI) authentication/verification mechanism. b. Mobile number and e-mail ID using OTP validation (only in cases where mobile number and e-mail ID provided by client are not seeded with Aadhaar) c. PAN using the Income Tax Database. 4. The KYC records of new clients (who have used Aadhaar as an OVD) shall be validated within 2 days of receipt of KYC records by KRAs. 5. KYC records of all existing clients (who have used Aadhaar as an OVD) shall be validated within a period of 180 days from November 01, 2022 (as per extension granted on 27th June 2022). <p>Clients whose KYC records are not found to be valid by KRA after the validation process shall be allowed to transact in securities market only after their KYC is validated. The KRA will communicate this to us, and we shall take it up the intermediary to take it forward with investors to resolve</p>

* E-Aadhaar shall be valid for the period of 1 month from the date of issue.

Applicable only in-case of non-individuals



CHECKLIST FOR SUPPORTING DOCUMENTS

A. INDIVIDUAL CLIENTS

- Recent Photograph(s) (on the application form)
- 2 Sets of Self-Attested Copies of The Following:**
- Pan Card
- ID Proof
- Address Proof
- Bank Account Proof
- Depository Account Proof (If Depository Account Details Are Given in The Application Form)

B. NON-RESIDENT INDIVIDUALS (EXISTING PIS ACCOUNT)

- Recent Photograph(S) (On the Application Form)
- Form 10F
- Tax Residency Certificate Applicable for Investors Residing in DTAA Countries
- Permanent Establishment Certificate
- If NRE/NRO Account, NRE/NRO Declaration from Bank on Bank's Letterhead
- 2 sets of self-attested copies of the following:**
- PAN Card
- ID Proof
- Address Proof
- Bank Account Proof
- Depository Account Proof (if depository account details are given in the application form)
- 4 sets of self-attested copies of the following:**
- Visa and Passport/PIO Card/ OCI Card and Overseas Address Proof
- Immigration Stamp Copy

C. CORPORATE

- 2 sets of Certified True copies of the following:**
- PAN Card Of the Corporate
- Address Proof of The Corporate
- Bank Account Proof of The Corporate
- Depository Account Proof (If Depository Account Details Are Given in The Application Form)
- Memorandum And Articles of Association
- Certificate Of Incorporation
- Board Resolution for Authorising Investment in Securities Market and List of Authorised Signatories with Specimen Signatures and Self-Attested Copy of ID Proof, Photograph & Address Proof For Each Authorised Signatory
- List Of Directors
- Photograph, PAN, Address Proof and DIN Number of Whole-Time Directors / Two Directors in Charge of Day-To-Day Operations
- Copy Of Balance Sheets / Financial Statement for The Last 2 Financial Years
- Copy Of Latest Shareholding Pattern and List of All Shareholders / Promoters Holding 10% Or More Shares in The Company Along with Self-Attested Copy Of ID Proof And Address Proof Of The Ultimate Beneficial Owners (Further, In Case The Shareholder In The Applicant Company Is A Corporate, Detail Of Shareholders Of That Corporate Needs To Be Collected On The Letterhead Of That Company Duly Certified By CS/ WT/ MD Of That Company.)
- Ultimate Beneficial Owner Declaration



D. PARTNERSHIP FIRM / LLP
2 sets of Certified True copies of the following:
➤ PAN Card Of the Partnership Firm
➤ Address Proof of The Partnership Firm
➤ Bank Account Proof of The Partnership Firm
➤ Depository Account Proof of The Partners (If Depository Account Details Are Given in The Application Form)
➤ Copy Of Partnership Deed
➤ Certificate Of Registration
➤ Copy Of Balance Sheets / Financial Statement for The Last 2 Financial Years
➤ Authorised Signatories List with Specimen Signatures Along with Self-Attested Copy Of Their ID Proof, Photographs & Address Proof
➤ Photograph, PAN & Address Proof of Partners Duly Certified
➤ Ultimate Beneficial Owner Declaration

E. REGISTERED TRUST
2 sets of Certified True copies of the following:
➤ PAN Card
➤ Address Proof
➤ Bank Account Proof
➤ Depository Account Proof (If Depository Account Details Are Given in The Application Form)
➤ Copy Of Trust Deed
➤ Certificate Of Registration
➤ Board Resolution for Authorising Investment in Securities Market and AIF & List of Authorised Signatories with Specimen Signatures Along with Self-Attested Copy of ID Proof, Photographs & Address Proof for Each Authorised Signatory
➤ List Of Settlers & Trustees of The Trust with Their ID Proof & Address Proof
➤ Photograph, PAN, Address Proof and DIN Number of Whole-Time Trustees / Two Trustees in Charge of Day-To-Day Operations
➤ Copy Of Balance Sheets / Financial Statements for The Last 2 Financial Years
➤ List Of All Beneficiaries Holding 10% Or More Interest in The Trust Along with Self-Attested Copy of ID Proof and Address Proof of The Ultimate Beneficial Owners (Further, In Case the Ultimate Beneficial in the Trust is another Trust, Details of Settlor & Trustees of that Trust Need to be Collected Duly Certified by CS/Managing Trustees of that Trust.)
➤ Ultimate Beneficial Owner Declaration

F. HUF
2 sets of Certified True copies of the following:
➤ PAN Card of the HUF (with HUF written on it)
➤ Address Proof of the HUF
➤ Bank Account Proof of the HUF
➤ Depository Account Proof (if Depository Account details are given in the Application form)
➤ Deed of Declaration of HUF and list of Coparceners
➤ Photograph, PAN & Address Proof of Karta

G. ASSOCIATION OF PERSONS (AOP)
2 sets of Certified True copies of the following:
➤ PAN card of AOP
➤ Address Proof of the AOP
➤ Bank Account Proof of AOP
➤ Depository Account Proof (if depository account details are given in the application form)
➤ Proof of existence / Constitution document of AOP
➤ Authorised Signatories list with specimen signatures and self-attested copy of their ID Proof, Photographs & Address Proof
➤ Resolution of the managing body and Power of Attorney granted to transact business on its behalf
➤ Ultimate Beneficial Owner Declaration
➤ Copy of Balance Sheets /Financial Statements for the last 2 Financial Years



H. REGISTERED SOCIETY
2 sets of Certified True copies of the following:
➤ PAN Card of Society
➤ Address Proof of the Society
➤ Bank Account Proof of the Society
➤ Depository Account Proof (if depository account details are given in the application form)
➤ Copy of Registration Certificate under Societies Registration Act
➤ List of Managing Committee members on the letterhead of the society, duly certified by the Chairman / Secretary, along with self-attested copy of their PAN and Address Proof
➤ Committee resolution for persons authorised to act as authorised signatories with specimen signatures – on the letterhead of the society, duly certified by the Chairman/Secretary and self-attested copy of their PAN, Photographs and Address Proof
➤ True copy of Society Rules and Bye-Laws certified by the Chairman / Secretary
➤ Ultimate Beneficial Owner Declaration
➤ Copy of balance sheets / financial statements for the last 2 financial years

Note: In case of House Wife and Student, 1 year bank statement or ITR is required to identify source of funds as per PMLA guidelines



INSTRUCTIONS/GUIDELINES FOR FILLING APPLICATION CUM KYC FORM

1. KYC number of applicant is mandatory for update/change of KYC details.
2. Name & address of the applicant mentioned on the Application cum KYC form, should match with the documentary proof submitted.

A. Clarification / Guidelines on Filling 'Identity Details' Section

3. Name: Please state the name with Prefix (Mr/Mrs/Ms/Dr/etc.). The name should match the name as mentioned in the Proof of Identity submitted, failing which the application is liable to be rejected.
4. Either father's name or spouse's name is to be mandatorily furnished.

B. Clarification/Guidelines on Filling Details If Applicant Residence for Tax Purposes In Jurisdiction(S) Outside India

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

C. Clarification / Guidelines on filling 'Proof of Identity [PoI]' section

1. If driving license number or passport is provided as proof of identity, then expiry date is to be mandatorily furnished.
2. Letter issued by a gazette officer, with a duly attested photograph of the person.

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

1. PoA to be submitted only if the submitted PoI does not have an address or address as per PoI is invalid or not in force.
2. State / U.T Code and Pin / Post Code will not be mandatory for Overseas addresses.

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

1. To be filled only in case the PoA is not the local address or address where the customer is currently residing. No separate PoA is required to be submitted.
2. In case of multiple correspondence / local addresses, please fill 'Application cum KYC Form'

F. Clarification / Guidelines on filling 'Contact Details' section

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

G. Clarification / Guidelines on filling 'Related Person Details' section

1. Provide KYC number of related person if available.

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

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

I. PAN Exempt Investor Category Are

1. Transactions undertaken on behalf of Central/State Government, by officials appointed by Courts, e.g., Official liquidator, Court receiver, etc.
2. Investors residing in the state of Sikkim.
3. UN entities/multilateral agencies exempt from paying taxes/filing tax returns in India.

J. Politically Exposed person (PEP)

Defined as individuals who are or have been interested with prominent public functions in a foreign country, e.g. Heads of State or of Governments, Senior Politicians, Senior Government / Judicial / Military Officers, Senior Executives of State owned corporations, important political party officials, etc.

ILLUSTRATION ON FUNCTIONALITY OF THE STP (SYSTEMATIC TRANSFER PLAN) MODULE

- Investors switch process would be defined based on selection which are:
 - a. 5 Months- ~20% each
 - b. 10 months- ~10 % each

Day From	Day To	Typical Deployment Day	Cumulative Deployment %	Deployment in chosen approach	Deployment in Liquid ETF
1	30	T+15 days*	~20	Rs. 20 Lakh	Rs. 80 Lakh
31	60	Around 15th of the Month*	~40	Rs. 40 Lakh	Rs. 60 Lakh
61	90	Around 15th of the Month*	~60	Rs. 60 Lakh	Rs. 40 Lakh
91	120	Around 15th of the Month*	~80	Rs. 80 Lakh	Rs. 20 Lakh
121	150	Around 15th of the Month*	~100 (Including gains)	Balance	0* (Balance)

*Application received before the last business day of the month would be considered for deployment on 15th of the subsequent month as per above timelines. Accordingly, once STP is assigned to a client who has invested Rs. 1 Cr, on 1st April 2026, the funds which will be released for investment as per illustration above.

**IMPORTANT BANK ACCOUNT INFORMATION**

All cheque payments and online transfers shall be remitted in the name of **InvestValue Capital Private Limited**

The bank and Demat account numbers will be provided to you through welcome emails.

Please ensure that funds/share transfer proof is submitted to **InvestValue Capital Private Limited** immediately after the transfer.



Application Cum KYC Form

(For Individuals Only)



APPLICATION CUM KYC FORM I FOR FIRST / SOLE APPLICANT

Important Instructions:

A. Fields marked with "*" are mandatory fields	E. KYC number of applicant is mandatory for update application.
B. Tick ' <input checked="" type="checkbox"/> ' wherever applicable	F. For particular section update, please tick (<input checked="" type="checkbox"/>) in the box. section number and strike off the sections not required to be updated
C. Please fill the date in DD-MM-YYYY format	G. Please fill the form in English and in BLOCK letters.
D. The 'OTP based E-KYC' check box is to be checked for accounts opened using OTP based E-KYC in non-face to face mode	

FOR OFFICE USE ONLY (TO BE FILLED BY FINANCIAL INSTITUTION)

Application Type*	<input type="checkbox"/> New	<input type="checkbox"/> Update
CKYC Number	(Mandatory For KYC Update Request)	
Account Type*	<input type="checkbox"/> Normal	<input type="checkbox"/> Minor

1. PERSONAL DETAILS*

Name (Same as ID Proof)	Prefix	First Name	Middle Name	Last Name						
Maiden Name (if any)	Prefix	First Name	Middle Name	Last Name						
Father/Spouse Name	Prefix	First Name	Middle Name	Last Name						
Mother's Name	Prefix	First Name	Middle Name	Last Name						
Date of Birth	D	D	M	M	Y	Y	Y	Y	PAN	From 60 furnished
Gender	<input type="checkbox"/> Male	<input type="checkbox"/> Female	<input type="checkbox"/> Transgender							

2. PROOF OF IDENTITY* (Proof required)

Certified copy of OVD or equivalent e-document of OVD or OVD obtained through digital KYC process needs to be submitted (anyone of the following OVDs)

Passport Number		Passport Expiry Date	D	D	M	M	Y	Y	Passport Size Photo Sign across photograph Sign 01/18
Driving License		Driving License Expiry Date	D	D	M	M	Y	Y	
Voter Id									
NREGA Job Card									
National Population Register Letter									
E-KYC Authentication	XXXX-XXXX-	Last Four digits of Aadhaar							
Proof of Possession of Aadhaar	XXXX-XXXX-	Last Four digits of Aadhaar							
Offline verification of Aadhaar	XXXX-XXXX-	Last Four digits of Aadhaar							

3. PROOF OF ADDRESS (POA)

A. Current/Permanent/Overseas Address Details

Line 1 •												
Line 2												
Line 3									City Town Village*			
District*				Pin/Post Code*			State/U.T. Code*			Country Code*		
Proof of Address	<input type="checkbox"/> Bank Passbook	<input type="checkbox"/> Utility Bill	<input type="checkbox"/> Aadhaar Card	<input type="checkbox"/> Passport	<input type="checkbox"/> Voter ID	<input type="checkbox"/> Driving License						

B. Correspondence/Local Address Details

Same as above mentioned address (In such cases address details as below need not be provided)

Line 1 •												
Line 2												
Line 3									City Town Village*			
District*				Pin/Post Code*			State/U.T. Code*			ISO 3166 Country Code*		
Proof of Address	<input type="checkbox"/> Bank Passbook	<input type="checkbox"/> Utility Bill	<input type="checkbox"/> Aadhaar Card	<input type="checkbox"/> Passport	<input type="checkbox"/> Voter ID	<input type="checkbox"/> Driving License						



4. CONTACT DETAILS <small>(ALL THE COMMUNICATION SHALL BE MADE ON ABOVE EMAIL ID AND MOBILE NUMBER)</small>										
Email ID <small>(in capital letters)</small>					Self		Spouse		Others <small>(Please Specify)</small>	
Mobile No.		<small>+ (Country Code) + (STD Code) + (Mobile No.)</small>			Self		Spouse		Others <small>(Please Specify)</small>	
5. OTHER PERSONAL DETAILS										
Citizenship		Indian		Other Country		<small>Country Name</small>		Country code		
Marital Status		Married		Unmarried		Others				
Politically Exposed Person		PEP		Related to PEP		Not a PEP				
Residential Status		Resident Individual		Non-Resident Indian		Foreign National		Person of Indian Origin		
Incase of NRI <small>(Account type)</small>		Non-Resident External (NRE)				Non-Resident Ordinary (NRO)				
Occupation Type		Service		Professional		Self-employed		Retired		
		Student		Business		Homemaker		Others <small>(Please Specify)</small>		
Sub-category for Service		Private Sector		Public Sector		Government Sector		Others <small>(Please Specify)</small>		
6. OFFICE DETAILS (MANDATORY FOR SALARIED/ BUSINESS/PROFESSIONAL/SELF EMPLOYED/NRI CLIENTS)										
Office Name										
Office Address										
Contact Number		<small>+ (Country Code) + (STD Code) + (Telephone No.)</small>								
7. GROSS ANNUAL INCOME / NET WORTH <small>(Last three financial years):</small>										
Year 20__		< Rs. 25 Lakhs		Rs. 25 Lakhs < Rs. 1 Crore		Rs. 1 Crore < Rs. 5 Crore		More than Rs. 5 Crore		
Year 20__		< Rs. 25 Lakhs		Rs. 25 Lakhs < Rs. 1 Crore		Rs. 1 Crore < Rs. 5 Crore		More than Rs. 5 Crore		
Year 20__		< Rs. 25 Lakhs		Rs. 25 Lakhs < Rs. 1 Crore		Rs. 1 Crore < Rs. 5 Crore		More than Rs. 5 Crore		
Source of Funds		Business Income		Salary		Investment Income		Agriculture		Others
Net Worth Range		Rs. 1 Crore < Rs. 5 Crore		Rs. 5 Crore < Rs. 10 Crore		More than Rs. 10 Crore				
Net worth as on		<small>DD-MM-YYYY</small>		Amount (in Rs.)						



SECOND APPLICANT	RELATION WITH FIRST APPLICANT <small>(mandatory)</small>	
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Important Instructions:

A. Fields marked with '*' are mandatory fields	E. KYC number of applicant is mandatory for update application.
B. Tick '☑' wherever applicable	F. For particular section update, please tick (☑) in the box. section number and strike off the sections not required to be updated
C. Please fill the date in DD-MM-YYYY format	G. Please fill the form in English and in BLOCK letters.
D. The 'OTP based E-KYC' check box is to be checked for accounts opened using OTP based E-KYC in non-face to face mode	

FOR OFFICE USE ONLY (TO BE FILLED BY FINANCIAL INSTITUTION)

Application Type*	<input type="checkbox"/> New	<input type="checkbox"/> Update
KYC Number	<small>(MANDATORY FOR KYC UPDATE REQUEST)</small>	
Account Type*	<input type="checkbox"/> Normal	<input type="checkbox"/> Minor
<input type="checkbox"/> Aadhaar OTP based E-KYC (in non-face to face mode)		

8. PERSONAL DETAILS*

Name <small>(Same as ID Proof)</small>	<small>Prefix</small>	<small>First Name</small>	<small>Middle Name</small>	<small>Last Name</small>						
Maiden Name <small>(if any)</small>	<small>Prefix</small>	<small>First Name</small>	<small>Middle Name</small>	<small>Last Name</small>						
Father/Spouse Name	<small>Prefix</small>	<small>First Name</small>	<small>Middle Name</small>	<small>Last Name</small>						
Mother's Name	<small>Prefix</small>	<small>First Name</small>	<small>Middle Name</small>	<small>Last Name</small>						
Date of Birth	<small>D</small>	<small>D</small>	<small>M</small>	<small>M</small>	<small>Y</small>	<small>Y</small>	<small>Y</small>	<small>Y</small>	PAN	<input type="checkbox"/> From 60 furnished
Gender	<input type="checkbox"/> Male	<input type="checkbox"/> Female	<input type="checkbox"/> Transgender							

9. PROOF OF IDENTITY* (Proof required)

Certified copy of OVD or equivalent e-document of OVD or OVD obtained through digital KYC process needs to be submitted (anyone of the following OVDs)

Passport Number		Passport Expiry Date	<small>D</small>	<small>D</small>	<small>M</small>	<small>M</small>	<small>Y</small>	<small>Y</small>	Passport Size Photo Sign across photograph Sign 01/18
Driving License		Driving License Expiry Date	<small>D</small>	<small>D</small>	<small>M</small>	<small>M</small>	<small>Y</small>	<small>Y</small>	
Voter Id									
NREGA Job Card									
National Population Register Letter									
E-KYC Authentication	XXXX-XXXX-	<small>Last Four digits of Aadhaar</small>							
Proof of Possession of Aadhaar	XXXX-XXXX-	<small>Last Four digits of Aadhaar</small>							
Offline verification of Aadhaar	XXXX-XXXX-	<small>Last Four digits of Aadhaar</small>							

10. PROOF OF ADDRESS (POA)

A. Current/Permanent/Overseas Address Details											
Line 1 •											
Line 2											
Line 3	City Town Village*										
District*	Pin/Post Code*			State/U.T Code*			Country Code*				
Proof of Address	<input type="checkbox"/> Bank Passbook	<input type="checkbox"/> Utility Bill	<input type="checkbox"/> Aadhaar Card	<input type="checkbox"/> Passport	<input type="checkbox"/> Voter ID	<input type="checkbox"/> Driving License					
B. Correspondence/Local Address Details											
<input type="checkbox"/> Same as above mentioned address (In such cases address details as below need not be provided)											
Line 1 •											
Line 2											
Line 3	City Town Village*										
District*	Pin/Post Code*			State/U.T Code*			ISO 3166 Country Code*				
Proof of Address	<input type="checkbox"/> Bank Passbook	<input type="checkbox"/> Utility Bill	<input type="checkbox"/> Aadhaar Card	<input type="checkbox"/> Passport	<input type="checkbox"/> Voter ID	<input type="checkbox"/> Driving License					



11. CONTACT DETAILS <small>(ALL THE COMMUNICATION SHALL BE MADE ON ABOVE EMAIL ID AND MOBILE NUMBER)</small>									
Email ID <small>(in capital letters)</small>					Self	Spouse	Others <small>(Please Specify)</small>		
Mobile No.	<small>+ (Country Code) + (STD Code) + (Mobile No.)</small>				Self	Spouse	Others <small>(Please Specify)</small>		
12. OTHER PERSONAL DETAILS									
Citizenship	Indian	Other Country		<small>Country Name</small>	Country code				
Marital Status	Married		Unmarried		Others				
Politically Exposed Person	PEP		Related to PEP		Not a PEP				
Residential Status	Resident Individual		Non-Resident Indian		Foreign National		Person of Indian Origin		
In case of NRI <small>(Account type)</small>	Non Resident External (NRE)				Non Resident Ordinary (NRO)				
Occupation Type	Service		Professional		Self-employed		Retired		
	Student		Business		Homemaker		Others <small>(Please Specify)</small>		
Sub-category for Service	Private Sector		Public Sector		Government Sector		Others <small>(Please Specify)</small>		
13. OFFICE DETAILS (MANDATORY FOR SALARIED/ BUSINESS/PROFESSIONAL/SELF EMPLOYED/NRI CLIENTS)									
Office Name									
Office Address									
Contact Number	<small>+ (Country Code) + (STD Code) + (Telephone No.)</small>								
14. GROSS ANNUAL INCOME / NET WORTH <small>(Last three financial years)</small>									
Year 20__	< Rs. 25 Lakhs		Rs. 25 Lakhs <Rs. 1 Crore		Rs. 1 Crore < Rs. 5 Crore		More than Rs. 5 Crore		
Year 20__	< Rs. 25 Lakhs		Rs. 25 Lakhs <Rs. 1 Crore		Rs. 1 Crore < Rs. 5 Crore		More than Rs. 5 Crore		
Year 20__	< Rs. 25 Lakhs		Rs. 25 Lakhs <Rs. 1 Crore		Rs. 1 Crore < Rs. 5 Crore		More than Rs. 5 Crore		
Source of Funds	Business Income		Salary	Investment Income		Agriculture	Others		
Net Worth Range	Rs. 1 Crore < Rs. 5 Crore		Rs. 5 Crore <Rs. 10 Crore		More than Rs. 10 Crore				
Net worth as on	<small>DD-MM-YYYY</small>		Amount (in Rs.)						



THIRD APPLICANT	RELATION WITH FIRST APPLICANT <small>(mandatory)</small>	
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Important Instructions:

A. Fields marked with '*' are mandatory fields	E. KYC number of applicant is mandatory for update application.
B. Tick ' <input checked="" type="checkbox"/> ' wherever applicable	F. For particular section update, please tick (<input checked="" type="checkbox"/>) in the box. section number and strike off the sections not required to be updated
C. Please fill the date in DD-MM-YYYY format	G. Please fill the form in English and in BLOCK letters.
D. The 'OTP based E-KYC' check box is to be checked for accounts opened using OTP based E-KYC in non-face to face mode	

FOR OFFICE USE ONLY (TO BE FILLED BY FINANCIAL INSTITUTION)

Application Type*	<input type="checkbox"/> New	<input type="checkbox"/> Update
KYC Number	<small>(MANDATORY FOR KYC UPDATE REQUEST)</small>	
Account Type*	<input type="checkbox"/> Normal	<input type="checkbox"/> Minor
Aadhaar OTP based E-KYC (in non-face to face mode)		

15. PERSONAL DETAILS*

Name <small>(Same as ID Proof)</small>	<small>Prefix</small>	<small>First Name</small>	<small>Middle Name</small>	<small>Last Name</small>
Maiden Name <small>(If any)</small>	<small>Prefix</small>	<small>First Name</small>	<small>Middle Name</small>	<small>Last Name</small>
Father/Spouse Name	<small>Prefix</small>	<small>First Name</small>	<small>Middle Name</small>	<small>Last Name</small>
Mother's Name	<small>Prefix</small>	<small>First Name</small>	<small>Middle Name</small>	<small>Last Name</small>
Date of Birth	D D M M Y Y Y Y	PAN	From 60 furnished	
Gender	<input type="checkbox"/> Male	<input type="checkbox"/> Female	<input type="checkbox"/> Transgender	

16. PROOF OF IDENTITY* (Proof required)

Certified copy of OVD or equivalent e-document of OVD or OVD obtained through digital KYC process needs to be submitted (anyone of the following OVDs)

Passport Number	Passport Expiry Date	D	D	M	M	Y	Y	<small>Passport Size Photo Sign across photograph</small>
Driving License	Driving License Expiry Date	D	D	M	M	Y	Y	
Voter Id								
NREGA Job Card								
National Population Register Letter								
E-KYC Authentication	XXXX-XXXX-	<small>Last Four digits of Aadhaar</small>						
Proof of Possession of Aadhaar	XXXX-XXXX-	<small>Last Four digits of Aadhaar</small>						
Offline verification of Aadhaar	XXXX-XXXX-	<small>Last Four digits of Aadhaar</small>						

17. PROOF OF ADDRESS (POA)

A. Current/Permanent/Overseas Address Details									
Line 1 •									
Line 2									
Line 3	City Town Village*								
District*	Pin/Post Code*	State/U.T Code*	Country Code*						
Proof of Address	<input type="checkbox"/> Bank Passbook	<input type="checkbox"/> Utility Bill	<input type="checkbox"/> Aadhaar Card	<input type="checkbox"/> Passport	<input type="checkbox"/> Voter ID	<input type="checkbox"/> Driving License			
B. Correspondence/Local Address Details									
<input type="checkbox"/> Same as above mentioned address (In such cases address details as below need not be provided)									
Line 1 •									
Line 2									
Line 3	City Town Village*								
District*	Pin/Post Code*	State/U.T. Code*	ISO 3166 Country Code*						
Proof of Address	<input type="checkbox"/> Bank Passbook	<input type="checkbox"/> Utility Bill	<input type="checkbox"/> Aadhaar Card	<input type="checkbox"/> Passport	<input type="checkbox"/> Voter ID	<input type="checkbox"/> Driving License			



18. CONTACT DETAILS <small>(ALL THE COMMUNICATION SHALL BE MADE ON ABOVE EMAIL ID AND MOBILE NUMBER)</small>									
Email ID <small>(in capital letters)</small>					Self	Spouse		Others <small>(Please Specify)</small>	
Mobile No.	<small>+ (Country Code) + (STD Code) + (Mobile No.)</small>				Self	Spouse		Others <small>(Please Specify)</small>	
19. OTHER PERSONAL DETAILS									
Citizenship	Indian	Other Country		<small>Country Name</small>	Country code				
Marital Status	Married		Unmarried		Others				
Politically Exposed Person	PEP		Related to PEP		Not a PEP				
Residential Status	Resident Individual		Non-Resident Indian		Foreign National		Person of Indian Origin		
In case of NRI <small>(Account type)</small>	Non-Resident External (NRE)				Non-Resident Ordinary (NRO)				
Occupation Type	Service		Professional		Self-employed		Retired		
	Student		Business		Homemaker		Others <small>(Please Specify)</small>		
Sub-category for Service	Private Sector		Public Sector		Government Sector		Others <small>(Please Specify)</small>		
20. OFFICE DETAILS (MANDATORY FOR SALARIED/ BUSINESS/PROFESSIONAL/SELF EMPLOYED/NRI CLIENTS)									
Office Name									
Office Address									
Contact Number	<small>+ (Country Code) + (STD Code) + (Telephone No.)</small>								
21. GROSS ANNUAL INCOME / NET WORTH <small>(Last three financial years):</small>									
Year 20__	< Rs. 25 Lakhs		Rs. 25 Lakhs <Rs. 1 Crore		Rs. 1 Crore < Rs. 5 Crore		More than Rs. 5 Crore		
Year 20__	< Rs. 25 Lakhs		Rs. 25 Lakhs <Rs. 1 Crore		Rs. 1 Crore < Rs. 5 Crore		More than Rs. 5 Crore		
Year 20__	< Rs. 25 Lakhs		Rs. 25 Lakhs <Rs. 1 Crore		Rs. 1 Crore < Rs. 5 Crore		More than Rs. 5 Crore		
Source of Funds	Business Income		Salary		Investment Income		Agriculture		Others
Net Worth Range	Rs. 1 Crore < Rs. 5 Crore		Rs. 5 Crore <Rs. 10 Crore		More than Rs. 10 Crore				
Net worth as on	<small>DD-MM-YYYY</small>		Amount (in Rs.)						
22. ACCREDITED INVESTOR (AS PER APPROVED FRAMEWORK) *									
Particulars		First/Sole Applicant			Second Applicant			Third Applicant	
Unique accreditation number									
Name of Accreditation Agency									
Accreditation valid (from and to)									
Type: Single Applicant/Joint Applicant									
Relationship of Joint Applicant with the First Applicant: Spouse/Parent/Child									
<p>*The following persons shall be eligible to be considered as Accredited Investors: Individuals Whom meet the criteria as under</p> <ul style="list-style-type: none"> Annual Income >= INR 2 Crore; OR Net Worth >= INR 7.5 Crore, out of which at least INR 3.75 Crore is in the form of financial assets; OR <p>Annual Income >= INR 1 Crore+ Net Worth >= INR 5 Crore, out of which at least INR 2.5 Crore is in the form of financial assets</p>									
23. INVESTMENT STRATEGY									
24. INVESTMENT AND PAYMENT DETAILS									
Investment Amount (In figures)				Amount (In words)					
<input type="checkbox"/> Declaration: In event of the PMS account remains unfunded for a period of more than six months, the PMS account including demat account may be closed by the Portfolio Manager without any notice.									
In case of Cheque, copy of cheque is mandatory.									
Cheque No				Cheque Date					
				D D M M Y Y Y Y					
Drawn on - Bank Name									
Bank Branch									
25. BANK DETAILS									
Name of Bank		<small>(Primary Bank Account details)</small>			Branch Name				
Bank Address									
Account Type		Savings		Current		NRE		NRO	
Account Number									
IFSC Code									



Name of Bank					Branch Name		
Bank Address							
Account Type	Savings	Current	NRE	NRO			
Account Number							
IFSC Code							

Declaration:

- The redemption proceeds or payout will be made only to the primary bank account and other bank accounts shall only be used for funding purposes. Cheque copy/KYC mandatory for all bank accounts and all joint holders. Joint Bank declaration required in case investors are different.
- I/We confirm that the first single lump-sum investment amount payable as funds or securities shall not be less than ₹50 Lakhs and Portfolio Manager shall not takeover the funds before the minimum investment threshold is met.

26. GOODS AND SERVICE TAX (GST) DETAILS

<input type="checkbox"/> We have GST number for availing credit	<input type="checkbox"/> We don't have GST number and do not wish to avail credit
GST Number	
GST Certificate has to exactly match the investor name (Joint names/partner of LLP are not allowed).	

Declaration: I/We understand that the liability of payment of TDS on management fees charged by InvestValue Capital private Limited is on me/us. I/We will deposit the same as per prevailing IT Rules and shall provide TDS Certificate to InvestValue Capital private Limited within requisite time period. I/We shall not claim TDS after filing Income Tax returns.

27. DETAILS OF ANY ACTION TAKEN BY SEBI/STOCK EXCHANGE/ANY OTHER AUTHORITY FOR VIOLATION OF SECURITIES LAWS/OTHER ECONOMIC OFFENCE

No Yes (Details to be attached)

28. INTRODUCED BY

29. INVESTMENT PROFILE

Question	Option	First Applicant	Second Applicant	Third Applicant
1. Which Age Bracket Do You Belong To?	65 years and above			
	46 to 64 years			
	31 to 45 years			
	18 to 30 years			
2. What Is Your Liquid Net Worth?	Upto Rs. 2 Crore			
	Rs. 2 Crore to Rs. 5 Crore			
	Rs. 5 Crore to Rs. 10 Crore			
	Above Rs. 10 Crore			
3. Investment / Trading Experience	1 to 3 years			
	3 to 5 years			
	5 to 10 years			
	More than 10 years			
4. Your Investment Experience Is Largely Into	Insurance / Fixed Deposits			
	Insurance / Fixed Deposits / Mutual Funds			
	Insurance / Fixed Deposits / Mutual Funds / Stocks			
	Stocks / Derivatives			
5. What is your return expectation from the portfolio in the worst and best market condition?	Best: 10–20%, Loss: 0–5%			
	Best: 20–30%, Loss: 6–10%			
	Best: 30–40%, Loss: 11–15%			
	Best: Above 40%, Loss: Above 15%			
6. When do you expect your investments to be withdrawn?	Less than 1 year			
	Between 1 year to 3 years			
	Between 3 years to 5 years			
	After 5 years			
7. How much loss can you absorb in your portfolio?	Loss: 0–5%			
	Loss: 6–10%			
	Loss: 11–15%			
	Loss: Above 15%			

Scoring: If your answer is 1, you score 1 point, if your answer is 2, you score 2 points and so on



SCORING & RISK CATEGORIZATION		
Risk Category	Score Range	Applicable (✓)
Conservative	Upto 9	
Moderate	10 – 18	
Aggressive	19 – 28	
Total Score: _____		Risk Category: _____

CLIENT DECLARATION

I/We hereby confirm that the above responses are true and correct. I/We understand that the risk profile has been assessed based on the information provided and agree that the investment strategy and portfolio construction will be aligned to the risk category derived from this questionnaire.

Client Signature: _____ Place: _____ Date: _____

Sign 02/18

30. APPLICANT DECLARATION

- I/We hereby declare that the details furnished above are true and correct in all aspects. I/We agree to promptly inform the Portfolio Manager of any Change in such information(s). In case any of the above information is found false or untrue or misleading or misrepresenting, I/We am/are aware that I/We may be held liable for it.
- I hereby consent to receiving information from Central KYC Registry through SMS/Email on the above registered number/email address shall not takeover the funds before the minimum investment threshold is met.
- I/We hereby declare that I/We shall not act in the capacity of a sub-broker/agent and all the transactions entered into will be on my/our own account.
- I/We agree to abide by the Terms and Conditions, Rules and Regulations as stipulated in PMS Agreement.
- I/We confirm that the amount invested by me/us is through legitimate sources/channels only and does not involve and is not designed for the purpose of any contravention or evasion of the provisions of any Act, Rules, Regulations, Notifications or Directions of Income Tax Act, Prevention of Money Laundering Act, Anti Corruption Act or any other applicable laws, as may be in force from time to time.
- I/we understand that the details furnished in this form (like PAN, Date of Birth, Aadhaar etc) would be utilised by the Portfolio Manager to fetch my/our KYC details from central databases like CVL KRA and CKYC database or ITD database or any other database. We hereby provide our consent for fetching of such information.
- I/We hereby declare that I am/we are not a US person, within the meaning of the United States Securities Act, 1933, as amended from time to time; and that I am/we are not applying on behalf of proxy Applicants of a person who is a US person.
- I/We undertake to provide all the disclosures as required under SEBI (Prohibition of Insider Trading) Regulations, 2015, Prevention of Money Laundering Act 2002, SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 as amended from time to time or any other Act/Regulation. I/we hereby declare that I/we will immediately inform the Portfolio Manager in case I am/we are convicted under any grounds or any action is taken against me/us by any authority.
- Distributor had informed me/us about the advisory fees/distribution commission that would be earned related to my investment.
- I/we hereby agree that though my/our risk profile may be different from the risk of the approach chosen i.e. of high risk (aggressive) and decision to avail services have/ has been taken by me/us and agree that the approach is suitable to me/us.


<i>First/Sole Holder</i>	<i>Second Holder</i>	<i>Third Holder</i>
Sign 03/18	Sign 03/18	Sign 03/18



31. ATTESTATION/ FOR OFFICE USE ONLY

Documents Received Certified Copies E-KYC data received from UIDAI Data received from Offline verification
 Equivalent e-document Digital KYC Process

KYC VERIFICATION CARRIED OUT BY										
Institution Name							Code			
Employee Name							Code			
Employee Code							Institution Stamp			
Employee Designation							Stamp			
Employee Branch										
Date	D	D	M	M	Y	Y	Y	Y	Place	



32. IN-PERSON VERIFICATION (IPV & OSV)												
Institution Name									Code			
Employee Name									Code			
Employee Designation									Institution Stamp			
Employee Code												
Employee Branch												
Date	D	D	M	M	Y	Y	Y	Y	Place			

33. RM/DISTRIBUTOR DETAILS <input type="checkbox"/> Direct Onboarding <input type="checkbox"/> Through Distributor <input type="checkbox"/> Partner																
Distributor/Partner Name																
Distributor/ Partner Email Id																
Relationship Manager Name																
RM Mobile No.																
RM Email Id																
Service RM Name																
SRM Mobile No																
SRM Email Id																
NISM XXI-A Certificate No.								Valid Upto	D	D	M	M	Y	Y	Y	Y
APRN								Valid Upto	D	D	M	M	Y	Y	Y	Y
EUIN						ARN				Partner						
I have disclosed to the Client all material information including the details of fees/charges/features/disclosure document/grievance redressal & ODR along with the distribution commission for the said product and have considered Client's intent on Risk Profiling and sustainability to their financial needs and witness to the client's signing of the PMS form (and Annexure A on Fees) in my presence. I/We acknowledge that the Portfolio Manager and its employees shall adhere to the Code of Conduct as specified under Schedule II of SEBI (Portfolio Managers) Regulations, 2020.																
RM / Distributor / Partner Name																
																
Date	D	D	M	M	Y	Y	Y	Y	Place							



FATCA DECLARATION

Particulars	First Applicant	Second Joint-Applicant	Third Joint-Applicant
PART I			
Name			
City & Country of Birth			
Country of Citizenship			
Country of Residence for Tax Purpose			
Country of Current Residence			
US Person (Yes/No)			

If in all fields above, the country mentioned by you is India and if you do not have US person status, please proceed to Part III for signature.
 If for any of the above field, the country mentioned by you is not India and/or if your US person status is Yes, please provide the Taxpayer Identification Number (TIN) or functional equivalent as issued in the specific country in Part II.

PART II			
TIN / Functional Equivalent			
Country of Issue			

In case any of the parameters in Part I indicates that you are a US person or a person resident outside of India for tax purpose and you do not have TIN/ functional equivalent, please complete and sign the Self-Certification section given in Part IV.
 In case you are declaring US person status as 'No' but your Country of Birth is US, please provide document evidencing Relinquishment of Citizenship. If not available provide reasons for not having relinquishment certificate and sign the Self-Certification section given in Part IV.

PART III SELF-DECLARATION (APPLICABLE FOR ALL CLIENTS)

I/we certify that (tick as applicable):

1. I/We is/are an applicant taxable as a US person under the laws of the United States of America ("U.S.") or any state or political subdivision thereof or therein, including the District of Columbia or any other states of the U.S., an estate the income of which is subject to U.S. federal income tax regardless of the source thereof.
2. I/We is/are taxable as a tax resident under the laws of country outside India.
3. I/We understand that the Portfolio Manager is relying on this information for the purpose of determining the status of the applicant named above in compliance with FATCA/CRS. The Portfolio Manager is not able to offer any tax advice on CRS or FATCA or its impact on the applicant. I/we shall seek advice from professional tax advisor for any tax questions.
4. I/We agree to submit a new form within 30 days if any information or certification on this form becomes incorrect.
5. I/We agree that as may be required by domestic regulators/tax authorities the Portfolio Manager may also be required to report, reportable details to CBDT or close or suspend my account.
6. I/We certify that the information provided in this form, to the best of my/our knowledge and belief the certification is true, correct, and complete including the taxpayer identification number of the applicant.
7. I/We permit/authorise Portfolio Manager to collect, store, communicate and process information relating to the Account and all transactions therein, by Portfolio Manager and any of its affiliates wherever situated including sharing, transfer and disclosure between them and to the authorities in and/or outside India of any confidential information for compliance with any law or regulation whether domestic or foreign.
8. I / We hereby accept and acknowledge that Portfolio Manager shall have the right and authority to carry out investigations from the information available in public domain for confirming the information provided by me / us to the Portfolio Manager.
9. I/We shall indemnify the Portfolio Manager for any loss that may arise to it on account of providing incorrect or incomplete information.

<i>First/Sole Holder</i>	<i>Second Holder</i>	<i>Third Holder</i>

PART IV TO BE FILLED ONLY IF COUNTRY IN PART I IS OTHER THAN INDIA AND TIN OR FUNCTIONAL EQUIVALENT IS NOT AVAILABLE

I/We confirm that I am/We are neither a US person nor a resident for Tax purpose in any country other than India, though one or more parameters suggest my relation with the country outside India. Therefore, I am/we are providing the following document as proof of my citizenship and residency in India.

Document proof submitted: Passport, Election ID, Driving License, UIDAI Letter, NREGA Job Card or Govt. Issued ID Card			
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<i>First/Sole Holder</i>	<i>Second Holder</i>	<i>Third Holder</i>



Application Cum KYC Form

(For Non-Individuals Only)



APPLICATION CUM KYC FORM I FOR NON-INDIVIDUALS											
Important Instructions:											
A. Fields marked with "*" are mandatory fields						D. KYC number of applicant is mandatory for update application					
B. Tick ' <input checked="" type="checkbox"/> ' wherever applicable						E. Please fill the date in DD-MM-YYYY format					
C. Please fill the form in English and in BLOCK letters.						F. For particular section update, please tick (<input checked="" type="checkbox"/>) in the box. section number and strike off the sections not required to be updated					
FOR OFFICE USE ONLY (TO BE FILLED BY FINANCIAL INSTITUTION)											
Application Type*											
KYC Number						<input type="checkbox"/> New <input type="checkbox"/> Update		(Mandatory For KYC Update Request)			
1.ENTITY DETAILS											
Name (Same as ID Proof)											
Constitution Type	Sole Proprietor		Partnership		Hindu Undivided Family		Limited Liability Partnership				
	Society		AOP/BOI		Private Limited Company		Public Limited Company				
	Trust		Section 8/25 Company		Liquidator		Artificial Juridical Person				
	International Organization or Agency/Foreign Embassy or Consular Office						Others				
Sub-Constitution Type	Bank		Non-Banking Financial Company				Insurance Company				
	Alternative Investment Funds				Foreign Portfolio Investors						
	Provident Fund		Foreign Venture Capital Investors				Pension Fund				
	Venture Capital		Central/State Government department				Others				
Date of Incorporation						Date of Commencement of Business					
Place of Incorporation						Country of Incorporation					
Nature of Business											
CKYC Number						PAN/Form 60 furnished					
2. PROOF OF IDENTITY (POI)* (Proof required)											
<input type="checkbox"/> Officially valid document(s) in respect of person authorised to transact											
<input type="checkbox"/> Certificate of Incorporation / Formation						Registration Certificate No.		<input type="checkbox"/> Registration Certificate		Registration Certificate No.	
<input type="checkbox"/> Memorandum and Articles of Association				<input type="checkbox"/> Partnership Deed		<input type="checkbox"/> Trust Deed					
<input type="checkbox"/> Resolution of Board/ Managing Committee						<input type="checkbox"/> Power of attorney granted to its manager, officers or employees to transact on its behalf					
<input type="checkbox"/> Activity Proof - 1 (For Sole Proprietorship Only)						<input type="checkbox"/> Activity Proof - 2 (For Sole Proprietorship Only)					
3. ADDRESS											
Registered Office Address/ Place of Business*											
Proof of Address*						<input type="checkbox"/> Certificate of Incorporation/ Formation		<input type="checkbox"/> Registration Certificate		<input type="checkbox"/> Other Document	
Line 1 •											
Line 2											
Line 3						City Town Village*					
District*						Pin/Post Code*					
State/U.T Code*						ISO 3166 Country Code*					
Local / Communication Address in India <input type="checkbox"/> Same As Above											
Proof of Address*						<input type="checkbox"/> Certificate of Incorporation/ Formation		<input type="checkbox"/> Registration Certificate		<input type="checkbox"/> Other Document	
Line 1 •											
Line 2											
Line 3						City Town Village*					
District*						Pin/Post Code*					
State/U.T Code*						ISO 3166 Country Code*					
4. CONTACT DETAILS (ALL THE COMMUNICATION SHALL BE MADE ON ABOVE EMAIL ID AND MOBILE NUMBER)											
Email ID (in capital letters)						Self		Spouse		Others (Please Specify)	
Mobile No.						Self		Spouse		Others (Please Specify)	
5. INTRODUCED BY											
6. DETAILS OF ANY ACTION TAKEN BY SEBI/STOCK EXCHANGE/ANY OTHER AUTHORITY FOR VIOLATION OF SECURITIES LAWS/OTHER ECONOMIC OFFENCE											
<input type="checkbox"/> No <input type="checkbox"/> Yes (Details to be attached)											



7. GROSS ANNUAL INCOME / NET WORTH <small>(Last three financial years):</small>							
Year 20__	< Rs. 25 Lakhs	Rs. 25 Lakhs <Rs. 1 Crore	Rs. 1 Crore < Rs. 5 Crore	More than Rs. 5 Crore			
Year 20__	< Rs. 25 Lakhs	Rs. 25 Lakhs <Rs. 1 Crore	Rs. 1 Crore < Rs. 5 Crore	More than Rs. 5 Crore			
Year 20__	< Rs. 25 Lakhs	Rs. 25 Lakhs <Rs. 1 Crore	Rs. 1 Crore < Rs. 5 Crore	More than Rs. 5 Crore			
Source of Funds	Business Income	Salary	Investment Income	Agriculture	Others		
Net worth range	Rs. 1 Crore < Rs. 5 Crore	Rs. 5 Crore <Rs. 10 Crore	More than Rs. 10 Crore				
Net worth as on	DD-MM-YYYY	Amount (in Rs.)					
8. ACCREDITED INVESTOR (AS PER APPROVED FRAMEWORK)							
Unique accreditation number		Name of Accreditation Agency					
Accreditation valid (from and to)	DDMMYY to DDMMYY						
The following persons shall be eligible to be considered as Accredited Investors: Individuals, HUFs, Family Trusts and Sole Proprietorships, which meet the criteria as under: <ul style="list-style-type: none"> • Annual Income >= INR 2 Crore; OR • Net Worth >= INR 7.5 Crore, out of which at least INR 3.75 Crore is in the form of financial assets; OR • Annual Income >= INR 1 Crore+ Net Worth >= INR 5 Crore, out of which at least INR 2.5 Crore is in the form of financial assets; • Partnership Firms set up under the Indian Partnership Act, 1932 in which each partner independently meets the criteria for accreditation. • Trusts (other than family trusts) with net worth greater than or equal to INR 50 Crore. • Body Corporates with net worth greater than or equal to INR 50 Crore. 							
9. INVESTMENT STRATEGY							
10. INVESTMENT AND PAYMENT DETAILS							
Investment Amount (In figures)		Amount (In words)					
<input type="checkbox"/> Declaration: In event of the PMS account remains unfunded for a period of more than six months, the PMS account including demat account may be closed by the Portfolio Manager without any notice.							
In case of Cheque, copy of cheque is mandatory.							
Cheque No		Cheque Date	D	D	M	M	Y
Drawn on - Bank Name							
Bank Branch							
11. BANK DETAILS							
Name of Bank	<i>(Primary Bank Account details)</i>		Branch Name				
Bank Address							
Account Type	Savings	Current	NRE	NRO			
Account Number							
IFSC Code							
Name of Bank			Branch Name				
Bank Address							
Account Type	Savings	Current	NRE	NRO			
Account Number							
IFSC Code							
Name of Bank			Branch Name				
Bank Address							
Account Type	Savings	Current	NRE	NRO			
Account Number							
IFSC Code							
Declaration: <input type="checkbox"/> The redemption proceeds or payout will be made only to the primary bank account and other bank accounts shall only be used for funding purposes. Cheque copy mandatory for all bank accounts. <input type="checkbox"/> I/We confirm that the first single lump-sum investment amount payable as funds or securities shall not be less than ₹50 Lakhs and Portfolio Manager shall not takeover the funds before the minimum investment threshold is met.							
12. NUMBER OF RELATED PERSONS							



13. GOODS AND SERVICE TAX (GST) DETAILS		
<input type="checkbox"/> We have GST number for availing credit	<input type="checkbox"/> We don't have GST number and do not wish to avail credit	
GST Number		
GST Certificate has to exactly match the investor name (Joint names/partner of LLP are not allowed).		
<input type="checkbox"/> Declaration: I/We understand that the liability of payment of TDS on management fees charged by InvestValue Capital is on me/us. I/We will deposit the same as per prevailing IT Rules and shall provide TDS Certificate to InvestValue Capital private Limited within requisite time period. I/We shall not claim TDS after filing Income Tax returns.		
14. APPLICABLE FOR NON-PROFIT CHARITABLE TRUST		
I/We confirm that the applicant trust is registered on the Darpan Portal (https://ngodarpan.gov.in/) and Darpan Unique ID is _____		
15. INVESTMENT PROFILE		
Question	Option	
1. Which Age Bracket Do You Belong To?	65 years and above	
	46 to 64 years	
	31 to 45 years	
	18 to 30 years	
2. What Is Your Liquid Net Worth?	Upto Rs. 2 Crore	
	Rs. 2 Crore to Rs. 5 Crore	
	Rs. 5 Crore to Rs. 10 Crore	
	Above Rs. 10 Crore	
3. Investment / Trading Experience	1 to 3 years	
	3 to 5 years	
	5 to 10 years	
	More than 10 years	
4. Your Investment Experience Is Largely Into	Insurance / Fixed Deposits	
	Insurance / Fixed Deposits / Mutual Funds	
	Insurance / Fixed Deposits / Mutual Funds / Stocks	
	Stocks / Derivatives	
5. What is your return expectation from the portfolio in the worst and best market condition?	Best: 10–20%, Loss: 0–5%	
	Best: 20–30%, Loss: 6–10%	
	Best: 30–40%, Loss: 11–15%	
	Best: Above 40%, Loss: Above 15%	
6. When do you expect your investments to be withdrawn?	Less than 1 year	
	Between 1 year to 3 years	
	Between 3 years to 5 years	
	After 5 years	
7. How much loss can you absorb in your portfolio?	Loss: 0–5%	
	Loss: 6–10%	
	Loss: 11–15%	
	Loss: Above 15%	
Scoring: If your answer is 1, you score 1 point, if your answer is 2, you score 2 points and so on		

SCORING & RISK CATEGORIZATION		
Risk Category	Score Range	Applicable (✓)
Conservative	Upto 9	
Moderate	10 – 18	
Aggressive	19 – 28	
Total Score: _____ Risk Category: _____		

CLIENT DECLARATION

I/We hereby confirm that the above responses are true and correct. I/We understand that the risk profile has been assessed based on the information provided and agree that the investment strategy and portfolio construction will be aligned to the risk category derived from this questionnaire.

Client Signature: _____ Place: _____ Date: _____

Sign 01/18



16. APPLICANT DECLARATION

- I/We hereby declare that the details furnished above are true and correct in all aspects. I/We agree to promptly inform the Portfolio Manager of any Change in such information(s). In case any of the above information is found false or untrue or misleading or misrepresenting, I/We am/are aware that I/We may be held liable for it.
- I/We hereby consent to receiving information from Central KYC Registry through SMS / Email on the provided registered number / Email address
- I/We hereby declare that I/We shall not act in the capacity of a sub-broker/agent and all the transactions entered into will be on my/our own account.
- I/We agree to abide by the Terms and Conditions, Rules and Regulations as stipulated in PMS Agreement.
- I/We confirm that the amount invested by me/us is through legitimate sources/channels only and does not involve and is not designed for the purpose of any contravention or evasion of the provisions of any Act, Rules, Regulations, Notifications or Directions of Income Tax Act, Prevention of Money Laundering Act, Anti Corruption Act or any other applicable laws, as may be in force from time to time.
- I/we understand that the details furnished in this form (like PAN, Date of Birth, Aadhaar etc) would be utilised by the Portfolio Manager to fetch my/our KYC details from central databases like CVL KRA and CKYC database or ITD database or any other database. We hereby provide our consent for fetching of such information.
- I/We hereby declare that I am/we are not a US person, within the meaning of the United States Securities Act, 1933, as amended from time to time; and that I am/we are not applying on behalf of proxy Applicants of a person who is a US person.
- I/We undertake to provide all the disclosures as required under SEBI (Prohibition of Insider Trading Regulations), 2015, Prevention of Money Laundering Act 2002, SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 as amended from time to time or any other Act/Regulation. I/we hereby declare that I/we will immediately inform the Portfolio Manager in case I am/we are convicted under any grounds or any action is taken against me/us by any authority.
- Distributor had informed me/us about the advisory fees/distribution commission that would be earned related to my investment.
- I/we hereby agree that though my/our risk profile may be different from the risk of the approach chosen i.e. of high risk (aggressive) and decision to avail services have/ has been taken by me/us and agree that the approach is suitable to me/us.

<div style="background-color: yellow; padding: 2px; display: inline-block;">Sign 02/18</div> Signature or Thumb impression of Authorized Signatory with Institution Stamp	<div style="background-color: yellow; padding: 2px; display: inline-block;">Stamp</div>
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Date	D	D	M	M	Y	Y	Y	Y	Place
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DETAILS OF RELATED PERSON

17. RELATED PERSON TYPE

<input type="checkbox"/> Director	<input type="checkbox"/> Karta	<input type="checkbox"/> Trustee	<input type="checkbox"/> Partner	<input type="checkbox"/> Court Appointed Officials
<input type="checkbox"/> Beneficiary	<input type="checkbox"/> Authorized Signatory	<input type="checkbox"/> Power of Attorney	<input type="checkbox"/> Others	<input type="checkbox"/> Beneficial Owner

18. IDENTITY DETAILS

Name <small>(Same as ID Proof)</small>	Prefix	First Name	Middle Name	Last Name	Passport Size Photo Sign across photograph					
Maiden Name <small>(if any)</small>	Prefix	First Name	Middle Name	Last Name						
Father/Spouse Name	Prefix	First Name	Middle Name	Last Name						
Mother's Name	Prefix	First Name	Middle Name	Last Name						
Date of Birth	D	D	M	M		Y	Y	Y	Y	PAN/Form 60 furnished
CKYC Number										
Gender	<input type="checkbox"/> Male			<input type="checkbox"/> Female			<input type="checkbox"/> Transgender			
Marital Status	<input type="checkbox"/> Married			<input type="checkbox"/> Unmarried			<input type="checkbox"/> Others			
Citizenship	<input type="checkbox"/> Indian		<input type="checkbox"/> Other Country			Country Name		Country code		
Politically Exposed Person	<input type="checkbox"/> PEP			<input type="checkbox"/> Related to PEP			<input type="checkbox"/> Not a PEP			
Residential Status	<input type="checkbox"/> Resident Individual			<input type="checkbox"/> Non-Resident Indian			<input type="checkbox"/> Foreign National		<input type="checkbox"/> Person of Indian Origin	
Country of Tax Residence										

19. PROOF OF IDENTITY (POI) (Proof required)

Passport Number	Passport Expiry Date	D	D	M	M	Y	Y	Y	Y
Driving License	Driving License Expiry Date	D	D	M	M	Y	Y	Y	Y
Voter Id	National Population Register Letter								
NREGA Job Card	Identification Number								
E-KYC Authentication	Proof of Possession of Aadhaar	XXXX-XXXX- <small>Last Four digits of Aadhaar</small>							



20. PROOF OF ADDRESS (POA) <small>(Proof required)</small>													
a. Current/Permanent/Overseas Address Details													
Address					City								
District					ZIP/Post Code								
State/UT													
Country					Country Code								
Proof of Address													
b. Correspondence/Local Address Details <small>(Additional proof required)</small> <input type="checkbox"/> Same as above													
Address					City								
District					ZIP/Post Code								
State/UT													
Country					Country Code								
Proof of Address													
21. CONTACT DETAILS <small>(shall be validated via SMS/Email)</small>													
Email ID <small>(in capital letters)</small>					Mobile No.		<small>+ (Country Code) + (STD Code) + (Mobile No.)</small>						
Tel. No. (Res)		<small>+ (Country Code) + (STD Code) + (Telephone No.)</small>			Tel. No.(Off)		<small>+ (Country Code) + (STD Code) + (Telephone No.)</small>						
22. ATTESTATION/ FOR OFFICE USE ONLY													
Documents Received		<input type="checkbox"/> Certified Copies		<input type="checkbox"/> E-KYC data received from UIDAI		<input type="checkbox"/> Data received from Offline verification							
		<input type="checkbox"/> Digital KYC Process		<input type="checkbox"/> Equivalent e-document									
KYC VERIFICATION CARRIED OUT BY													
Institution Name				Code									
Employee Name				Code									
Employee Code				Institution Stamp									
Employee Designation													
Employee Branch													
				Stamp									
Date		D	D	M	M	Y	Y	Y	Y	Place			
23. IN-PERSON VERIFICATION (IPV & OSV)													
Institution Name				Code									
Employee Name				Code									
Employee Designation				Institution Stamp									
Employee Code													
Employee Branch													
				Stamp									
Date		D	D	M	M	Y	Y	Y	Y	Place			



24. RM/DISTRIBUTOR DETAILS <input type="checkbox"/> Direct Onboarding <input type="checkbox"/> Through Distributor <input type="checkbox"/> Partner												
Distributor/Partner Name												
Distributor/ Partner Email Id												
Relationship Manager Name												
RM Mobile No.												
RM Email Id												
Service RM Name												
SRM Mobile No												
SRM Email Id												
NISM XXI-A Certificate No.		Valid Upto		D	D	M	M	Y	Y	Y	Y	
APRN		Valid Upto		D	D	M	M	Y	Y	Y	Y	
EUIN		ARN		Partner								
<p>I have disclosed to the Client all material information including the details of fees/charges/features/disclosure document/grievance redressal & ODR along with the distribution commission for the said product and have considered Client's intent on Risk Profiling and sustainability to their financial needs and witness to the client's signing of the PMS form (and Annexure A on Fees) in my presence. I/We acknowledge that the Portfolio Manager and its employees shall adhere to the Code of Conduct as specified under Schedule II of SEBI (Portfolio Managers) Regulations, 2020.</p>												
Relationship Manager Name												
Date		D	D	M	M	Y	Y	Y	Y	Place		



FATCA DECLARATION

Particulars	Details
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PART I

Name	
Place of Incorporation	
Country of Incorporation	
Country that issued identification document	
Country in which Entity is taxable	
Whether any controlling person/beneficial owner is a tax resident outside India (If Yes, Specify Country)	
GIIN	

- If in all fields above, the country mentioned by you is India and if you do not have US person status, please proceed to Part IV for signature.
- If for any of the above field, the country mentioned by you is not India and/or if your US person status is Yes, please provide the Taxpayer Identification Number (TIN) or functional equivalent as issued in the specific country in Part II.
- If in all/any fields above, the country mentioned by you is US, please fill Part II and Part III.

PART II

TIN / Functional Equivalent	
Country of Issue	

PART III

Is entity incorporated and taxable in US (specified US Person)	
If not Specified US Person, please provide following FATCA/CRS classification for Non-Financial foreign entities (NFFE): <ul style="list-style-type: none"> <input type="checkbox"/> Active NFFE <input type="checkbox"/> Passive NFFE without any controlling person <input type="checkbox"/> Passive NFFE with controlling person: US/ Others <input type="checkbox"/> Direct Reporting NFFE (Choose this if any entity has registered itself for direct reporting for FATCA and thus the Portfolio Manager is not required to do the reporting)	
If not Specified US Person, please provide following FATCA/CRS classification for Financial Institution (FI): <ul style="list-style-type: none"> <input type="checkbox"/> Reporting Foreign Financial Institution in a Model I Inter Governmental Agreement (IGA) Jurisdiction <input type="checkbox"/> Reporting Foreign Financial Institution in a Model 2 IGA Jurisdiction <input type="checkbox"/> Participating FFI in a Non-IGA Jurisdiction <input type="checkbox"/> Non-reporting FI <input type="checkbox"/> Non-Participating FI <input type="checkbox"/> Owner-Documented FI with specified US owners 	

PART IV

I/we certify that (Tick as applicable):

- The applicant is taxable as a US person under the laws of the United States of America ("U.S.") or any state or political subdivision thereof or therein, including the District of Columbia or any other states of the U.S., an estate the income of which is subject to U.S. federal income tax regardless of the source thereof.
 - The applicant is an applicant taxable as a tax resident under the laws of country outside India.
- I/We understand that the Portfolio Manager is relying on this information for the purpose of determining the status of the applicant named above in compliance with FATCA/CRS. The Portfolio Manager is not able to offer any tax advice on CRS or FATCA or its impact on the applicant. I/we shall seek advice from professional tax advisor for any tax questions.
- I/We agree to submit a new form within 30 days if any information or certification on this form becomes incorrect.
- I/We agree that as may be required by domestic regulators/tax authorities the Portfolio Manager may also be required to report, reportable details to CBDT or close or suspend my account.
- I/We certify that the information provided in this form, to the best of my/our knowledge and belief the certification is true, correct, and complete including the taxpayer identification number of the applicant.
- I/We permit/authorize Portfolio Manager to collect, store, communicate and process information relating to the Account and all transactions therein, by Portfolio Manager and any of its affiliates wherever situated including sharing, transfer and disclosure between them and to the authorities in and/or outside India of any confidential information for compliance with any law or regulation whether domestic or foreign.
- I / We hereby accept and acknowledge that Portfolio Manager shall have the right and authority to carry out investigations from the information available in public domain for confirming the information provided by me / us to the Portfolio Manager
- I/We shall indemnify the Portfolio Manager for any loss that may arise to it on account of providing incorrect or incomplete information.

Sign 03/18

Signature or Thumb Impression of Authorized Signatory with Institution Stamp



FATCA DECLARATION FOR CONTROLLING PERSON(S)

Particulars	Controlling Person 1	Controlling Person 2	Controlling Person 3
PART I			
Name			
Controlling Person Type			
City & Country of Birth			
Country of Citizenship			
Country of Residence for Tax Purpose			
Country of Current Residence			
US Person (Yes/No)			

- If in all fields above, the country mentioned by you is India and if you do not have US person status, please proceed to **Part III** for signature.
- If for any of the above field, the country mentioned by you is not India and/or if your US person status is Yes, please provide the Taxpayer Identification Number (TIN) or functional equivalent as issued in the specific country in **Part II**.

PART II			
TIN / Functional Equivalent			
Country of Issue			

- In case any of the parameters in **Part I** indicates that you are a US person or a person resident outside of India for tax purpose and you do not have TIN/functional equivalent, please complete and sign the Self-Certification section given in **Part IV**.
- In case you are declaring US person status as 'No' but your Country of Birth is US, please provide document evidencing Relinquishment of Citizenship. If not available provide reasons for not having relinquishment certificate and sign the Self-Certification section given in Part IV.

PART III SELF-DECLARATION (APPLICABLE FOR ALL CLIENTS)

I/we certify that (tick as applicable):

- I/We is/are an applicant taxable as a US person under the laws of the United States of America ("U.S.") or any state or political subdivision thereof or therein, including the District of Columbia or any other states of the U.S.,
- an estate the income of which is subject to U.S. federal income tax regardless of the source thereof. I/We is/are taxable as a tax resident under the laws of country outside India.
- I/We understand that the Portfolio Manager is relying on this information for the purpose of determining the status of the applicant named above in compliance with FATCA/CRS. The Portfolio Manager is not able to offer any tax advice on CRS or FATCA or its impact on the applicant. I/we shall seek advice from professional tax advisor for any tax questions.
- I/We agree to submit a new form within 30 days if any information or certification on this form becomes incorrect.
- I/We agree that as may be required by domestic regulators/tax authorities the Portfolio Manager may also be required to report, reportable details to CBDT or close or suspend my account.
- I/We certify that the information provided in this form, to the best of my/our knowledge and belief the certification is true, correct, and complete including the taxpayer identification number of the applicant.
- I/We permit/authorise Portfolio Manager to collect, store, communicate and process information relating to the Account and all transactions therein, by Portfolio Manager and any of its affiliates wherever situated including sharing, transfer and disclosure between them and to the authorities in and/or outside India of any confidential information for compliance with any law or regulation whether domestic or foreign.
- I / We hereby accept and acknowledge that Portfolio Manager shall have the right and authority to carry out investigations from the information available in public domain for confirming the information provided by me / us to the Portfolio Manager.
- I/We shall indemnify the Portfolio Manager for any loss that may arise to it on account of providing incorrect or incomplete information.

<i>First/Sole Holder</i>	<i>Second Holder</i>	<i>Third Holder</i>
Sign 04/18	Sign 04/18	Sign 04/18

PART IV TO BE FILLED ONLY IF COUNTRY IN PART I IS OTHER THAN INDIA AND TIN OR FUNCTIONAL EQUIVALENT IS NOT AVAILABLE

I/We confirm that I am/We are neither a US person nor a resident for Tax purpose in any country other than India, though one or more parameters suggest my relation with the country outside India. Therefore, I am/we are providing the following document as proof of my citizenship and residency in India.

Document proof submitted: Passport, Election ID, Driving License, UIDAI Letter, NREGA Job Card or Govt. Issued ID Card			
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<i>First/Sole Holder</i>	<i>Second Holder</i>	<i>Third Holder</i>
Sign	Sign	Sign



DISCRETIONARY PORTFOLIO MANAGEMENT SERVICES AGREEMENT

**BETWEEN CLIENT
AND
INVESTVALUE CAPITAL PRIVATE LIMITED**



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DISCRETIONARY PORTFOLIO MANAGEMENT SERVICES AGREEMENT

This Discretionary Portfolio Management Services Agreement (hereinafter referred to as "**this Agreement**") made and entered into by and between the person(s) specified in Application cum KYC Form (hereinafter referred to as "**the Client**" which expression shall unless the context otherwise requires, be deemed to include his/hers/its, successors, administrator, and executors) of the ONE PART;

AND

InvestValue Capital Private Limited, a Company incorporated under the Companies Act, 2013 and having its registered office at 303 A wing Gokul Arcade, Nr. Garware House, Sahar Road, Vile Parle East, Mumbai 400 057, Maharashtra, India (hereinafter referred to as "**Portfolio Manager**" which expression shall, unless the context otherwise requires, be deemed to include its successors and assigns) of the **OTHER PART**.

WHEREAS:

- A.** The Portfolio Manager holds a valid certificate of registration under the Securities and Exchange Board of India (Portfolio Managers) Regulations, 1993 (as repealed and superseded by SEBI (Portfolio Managers) Regulations, 2020), to carry on the business of portfolio management services vide Registration No. INP00009773.
- B.** The Portfolio Manager is, inter alia, engaged in investing funds of its clients in securities and providing portfolio management services to its clients. The Client is desirous of appointing the Portfolio Manager for managing the investment of his/its funds on a discretionary basis and to avail the portfolio management services by the Portfolio Manager in the manner more particularly set out here in.
- C.** The Portfolio Manager has made available to the Client a copy of the "Disclosure Document" and "Most Important Terms and Conditions (MITC)" prior to the signing of the Agreement and the Client having read and understood the contents of the Disclosure Document, has agreed to avail the services of the Portfolio Manager in accordance with the terms and conditions set out in this Agreement.
- D.** The Portfolio Manager has made available to the Client who is an Accredited Investor (defined below) the details of regulatory concessions available for the investment and the relevant conditions applicable under the Accredited Investor Framework

In this Agreement, unless the context otherwise requires, the Portfolio Manager and the Client shall hereinafter be jointly referred to as the "**Parties**", and severally as a "**Party**".

NOW, THEREFORE, in consideration of the mutual agreements set forth herein, the Parties agree as follows:

1. DEFINITIONS

For the purpose of this Agreement the following terms shall have the following meanings:

- 1.1 "**Accreditation Agency**" means a subsidiary of a recognized stock exchange or a subsidiary of a depository or any other entity as may be specified by SEBI from time to time
- 1.2 "**Accredited Investor**" means any person who fulfills the following eligibility criteria or such other criteria as may be specified by SEBI from time to time and is granted a certificate of accreditation by an accreditation agency
The following persons shall be eligible to be considered as Accredited Investors:
 - (i) Individuals, HUFs, Family Trusts and Sole Proprietorships, which meet the criteria as under:
 - a. Annual Income \geq INR 2 Crore; OR
 - b. Net Worth \geq INR 7.5 Crore, out of which at least INR 3.75 Crore is in the form of financial assets; OR
 - c. Annual Income \geq INR 1 Crore+ Net Worth \geq INR 5 Crore, out of which at least INR 2.5 Crore is in the form of financial assets;
 - (ii) Partnership Firms set up under the Indian Partnership Act, 1932 in which each partner independently meets the criteria for accreditation.
 - (iii) Trusts (other than family trusts) with net worth greater than or equal to INR 50 Crore.
 - (iv) Body Corporates with net worth greater than or equal to INR 50 Crore.
- 1.3 "**Agreement**" means this Discretionary Portfolio Management Services Agreement, as amended, modified, supplemented or restated from time to time together with all annexures, schedules and exhibits, if any.
- 1.4 "**Applicable Laws**" means any applicable Indian statute, law, ordinance, regulation including the SEBI Regulations, rule, order, bye-law, administrative interpretation, writ, injunction, directive, judgment or decree or other instrument which has a force of law in India, as is in force from time to time.
- 1.5 "**Application Form**" means the application provided by the Portfolio Manager to the Client seeking know your client details and other necessary information.
- 1.6 "**Associate**" means: (i) a body corporate in which a director or partner of the Portfolio Manager holds either individually or collectively, more than twenty percent of its paid-up equity share capital or partnership interest, as the case may be; or (ii) a body corporate which holds, either individually or collectively, more than twenty percent of the paid-up equity share capital or partnership interest, as the case may be of the Portfolio Manager
- 1.7 "**Asset Under Management**" or "**AUM**" means (i) the value of Securities in the Client's Portfolio and/or (ii) the Funds and (iii) all accruals thereto and (iv) expenses due from the Client's Portfolio, payable by the Client as applicable. For the purpose of calculating the asset under management, securities shall be valued at the fair market value/marked to market basis (as applicable).
- 1.8 "**Business Day**" means any day other than a day declared as a public holiday under the Negotiable Instruments Act, 1881, a Saturday or a Sunday, a day on which banks or stock exchanges are closed and any other day on which normal business cannot be transacted due to storms, floods, bandhs, strikes, lockdown or such other events as the Portfolio Manager may specify from time to time. The Portfolio Manager reserves the right to amend the definition of "**Business Day**".
- 1.9 "**Capital Contribution**" means the sum of money or Securities or combination thereof, contributed by the Client simultaneously upon execution of this Agreement or any time thereafter, subject to a minimum amount as prescribed under SEBI regulations or such other higher amount as may be specified by the Portfolio Manager in compliance with Applicable Laws which is set forth in Application cum KYC Form. Provided that the requirement of minimum sum under SEBI Regulations shall not apply to an Accredited Investor.
- 1.10 "**Client/Investor**" means such person(s) whose money or portfolio is advised or directed or managed by Portfolio Manager and is specified in Application cum KYC Form.
- 1.11 "**Custodian**" means one or more custodian appointed by the Portfolio Manager, from time to time, for maintaining custody of funds and/or Securities of the Client;
- 1.12 "**Depository Account**" means one or more account or accounts opened, maintained and operated by the Portfolio Manager or the Custodian in the name of the Client or the Portfolio Manager/Custodian with any depository or depository participant registered under the SEBI (Depositories and Participants) Regulations 1996.
- 1.13 "**Disclosure Document**" means the Disclosure Document filed by the Portfolio Manager with SEBI as required under the SEBI Regulations and as may be amended from time to time.
- 1.14 "**Distributor**"/"**Advisor**" means a person/entity empaneled by the Portfolio Manager which refers clients to the Portfolio Manager in lieu of commission/charges (whether known as Channel Partners, Agents, Referral Interfaces or by any other name).
- 1.15 "**Eligible Investors**" means individuals, company, body corporate, partnership firm, association of persons, limited liability partnership, trust, hindu undivided family and such other persons as may be deemed by the Portfolio Manager, to be eligible to avail of the services of the Portfolio Manager from time to time under the PMS.
- 1.16 "**Fair Market Value**" means the valuation of securities determined by an agency appointed by the Portfolio Manager, which may include a reputable chartered accountant or other consultants.
- 1.17 "**Hurdle Rate**" means the rate of return or benchmark return above which the performance fee will be charged as per the terms of the Agreement.
- 1.18 "**Interim Disbursement**" shall have the meaning prescribed under Clause 19.7.1 of the Agreement.
- 1.19 "**Investment Approach**" is a broad outlay of the type of securities and permissible instruments to be invested in by the Portfolio Manager for the Client, taking into account factors specific to Clients and securities and includes any of the current investment approach such investment approach that may be introduced by the Portfolio Manager, from time to time.
- 1.20 "**Management Fee**" means the fees payable to the Portfolio Manager in accordance with **Annexure "A"**.
- 1.21 "**Net Realized Value**" means the net value realized of the Securities held in the Client Portfolio pursuant to any sale, transfer, redemption, buy-back or other mode of realization which, as the case may be, may be inclusive of returns, entitlements, dividend, interest, premium, discounts, bonus, if any, net of all taxes deducted at source by the Portfolio Entity/ies or otherwise.
- 1.22 "**Non-Resident Indian**" or "**NRI**" means an individual resident outside of India who is an Indian Citizen.



INVESTVALUE CAPITAL PRIVATE LIMITED

- 1.23 "Overseas Citizen of India" or "OCI" means an individual resident outside India who is registered as an Overseas Citizen of India cardholder under Section 7(A) of the Citizenship Act, 1955.
- 1.24 "Person" means and includes any individual, partnership, limited liability partnership, corporation, company, body corporate, unincorporated organization or association, trust or other entity whether incorporated or otherwise.
- 1.25 "Performance Fee" means the performance-linked fee payable to the Portfolio Manager above the hurdle rate or benchmark return in accordance with Annexure "A" hereto.
- 1.26 "Portfolio" or "Client Portfolio" shall mean the total holding of Securities and goods belonging to the Client in accordance with this Agreement.
- 1.27 "Portfolio Commencement Date" means the date when each of the payment of the Capital Contribution shall be made to the Portfolio Manager. For avoidance of doubt, where the Capital Contribution is received prior to account being opened, initial Portfolio Commencement Date shall be the date on which the demat account of the Client is opened and formal client on-boarding process is completed by the Portfolio Manager.
- 1.28 "Portfolio Entity" means companies, enterprises, bodies corporate or any other entities in which the monies of the Portfolio are invested subject to Applicable Laws.
- 1.29 "Portfolio Investments" means investments in Securities of one or more Portfolio Entity/ies made by the Portfolio Manager on behalf of the Client under the PMS from time to time.
- 1.30 "PMS" shall mean the discretionary service platform provided by the Portfolio Manager in accordance with the terms and conditions set out in this Agreement and in accordance with the terms of the Disclosure Document.
- 1.31 "Product" mean the investment products with the respective Investment Approach/features of PMS services, introduced by the Portfolio Manager from time to time.
- 1.32 "Related Party" means:
(i) a director, partner or his relative; (ii) key managerial personnel or his relative; (iii) a firm, in which a director, partner, manager or his relative is a partner; (iv) a private company in which a director, partner or manager or his relative is a member or director; (v) a public company in which a director, partner or manager is a director or holds along with his relatives, more than two per cent. of its paid-up share capital; (vi) any body corporate whose board of directors, managing director or manager is accustomed to act in accordance with the advice, directions or instructions of a director, partner or manager; (vii) any person on whose advice, directions or instructions a director, partner or manager is accustomed to act: Provided that nothing in sub-clauses (vi) and (vii) shall apply to the advice, directions or instructions given in a professional capacity; (viii) any body corporate which is— (A) a holding, subsidiary or an associate company of the portfolio manager; or (B) a subsidiary of a holding company to which the portfolio manager is also a subsidiary; (C) an investing company or the venturer of the portfolio manager. The investing company or the venturer of the Portfolio Manager means a body corporate whose investment in the portfolio manager would result in the portfolio manager becoming an associate of the body corporate. (ix) a related party as defined under the applicable accounting standards; (x) such other person as may be specified by the Board: Provided that, (a) any person or entity forming a part of the promoter or promoter group of the listed entity; or
(b) any person or any entity, holding equity shares: (i) of twenty per cent or more; or (ii) of ten per cent or more, with effect from April 1, 2023; in the listed entity either directly or on a beneficial interest basis as provided under section 89 of the Companies Act, 2013, at any time, during the immediate preceding financial year; shall be deemed to be a related party.
- 1.33 "Securities" for the purpose of the Agreement shall mean and include securities listed or traded on a recognized stock exchange, money market instruments, units of mutual funds or other securities as specified by SEBI from time to time.
- 1.34 "SEBI" shall mean 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.
- 1.35 "SEBI Regulations" shall mean the Securities and Exchange Board of India (Portfolio Managers) Regulations, 2020 as amended and modified from time to time and including any circulars/notifications issued pursuant there to.
- 1.36 "Term" shall mean the term of this Agreement as provided to it in Clause 13 hereunder.
- 1.37 "Termination Fee" means the termination fee as prescribed in Annexure "A" hereto, payable in accordance with Clause 19.4 hereunder.

Capitalized terms used herein, which are not otherwise defined in this Agreement but defined under Applicable Law/s shall have the same meanings respectively assigned to them in such Applicable Law/s. In this Agreement, unless the context otherwise requires:

- Words in the singular shall include words in the plural and vice-versa;
- References to a person shall include such person's successors and permitted assignees or transferees;
- Words importing a particular gender include all genders and word denoting company include body corporate, corporations and trusts and vice-versa;
- The headings and sub-headings to this Agreement are inserted only for reference to the provisions hereof and shall not affect the construction of such provisions; a reference to a thing includes a part of that thing;
- Where the day by which anything is to be done is not a Business Day, that thing must be done by the Business Day following immediately thereafter; and
- References in this Agreement to statutory provisions shall be construed as references to those provisions as modified or re-enacted from time to time (whether before or after the date of this Agreement) and to any subordinate legislation made under such provisions and shall include references to any repealed statutory provision which has been so re-enacted (whether with or without modification).

2. APPOINTMENT OF THE PORTFOLIO MANAGER

The Client hereby appoints 'InvestValue Capital Private Limited' as its Portfolio Manager to provide the portfolio management services, subject to the investment guidelines and terms and conditions contained herein and the Portfolio Manager hereby accepts such appointment and agrees to assume the rights, obligations, responsibilities and duties set forth herein.

3. SCOPE

- 3.1 The Portfolio Manager will manage the Portfolio as per the investment objectives, approaches and restrictions, stated in this Agreement as well as in accordance with the Applicable Laws. Subject to such objectives, approaches and restrictions, the Portfolio Manager, will have complete discretion (including without prior reference, intimation or discussions with the Client) to buy, sell, retain, exchange or otherwise deal in any Securities and investments, place deposits, subscribe to issues such as rights issue, public issue, buyback etc., effect transactions in any markets, take day to day decisions in respect of the Client Portfolio and otherwise act as the Portfolio Manager judges appropriate in relation to the management of the Portfolio. It is clarified that in providing such services, the Portfolio Manager is not guaranteeing or assuring any return on or protection of the Capital Contribution, either directly or indirectly.
- 3.2 The Portfolio Manager shall be permitted viz., advisory, investment management, custody of securities, keeping track of corporate benefits associated with securities.
- 3.3 The Portfolio Manager shall be entitled to take such steps as may be from time to time necessary, incidental, ancillary or conducive to the fulfillment of the objectives of this Agreement.
- 3.4 The Portfolio Manager shall act in a fiduciary capacity towards the Client and in respect of the portfolio management services provided hereunder shall act as an agent of the Client.

4. CLIENT PARTICIPATION

- 4.1 The Client represents that it is eligible to enter into this Agreement and has the full legal right, power, authority and capacity to execute, deliver and fully perform this Agreement. The Client may cause its duly constituted attorney to represent the Client under this Agreement. Subject to the terms and conditions of this Agreement, the Client's Capital Contribution as mentioned in Application cum KYC Form of this Agreement, to be invested through the Portfolio Manager, shall be provided by the Client simultaneously with execution of this Agreement. The Client may make further placement/s of funds in form of additional Capital Contribution on one or more occasion(s) during the Term. Such amounts shall be governed by the terms and conditions of this Agreement.
The permissible costs/fees/expenses would be paid from the Capital Contributions, post which the Portfolio Manager will invest the funds in terms of the Agreement.
- 4.2 The Client shall have executed a valid, irrevocable power of attorney (in the form prescribed under Annexure "B" of this Agreement) in favor of the Portfolio Manager and/or its authorized representatives to enable the Portfolio Manager to provide portfolio management services on a discretionary basis under this Agreement.
- 4.3 The Client warrants that he/she has not been prohibited by SEBI, Reserve Bank of India (RBI) or any other authority or judicial body in India or abroad from investing in Securities. Further, The Client warrants that no investigation or similar proceedings are pending in relation to the Client's existing investments in Securities, if any.
- 4.4 The Client hereby warrants that it has been appraised with the Cyber Security policy of the Portfolio Manager and consents to provide all necessary information relying on the industry best standards of cyber security and data confidentiality measures adopted by the Portfolio Manager for the protection of sensitive, confidential and personally identifiable data as mandated under the applicable laws.
- 4.5 The Client hereby unconditionally and irrevocably undertakes to promptly and regularly pay, as per the Applicable Laws, all taxes payable in connection with the Portfolio including without limitation income tax, if any, on the income arising from the Portfolio whether by way of interest, dividend, short term and long term capital gains, stamp duty (where applicable) or otherwise howsoever and file, within the prescribed time frames all tax returns, statements, applications and other documents in that regard. The Client may, at its own cost and consequences, obtain advice from tax consultants.
- 4.6 The Portfolio Manager shall deal exclusively with the Client and shall under no circumstances recognize or take cognizance of any privity of contract between the Client and any other person or entity in respect of this Agreement, except in the case of duly constituted attorneys and/or authorized agents who will be recognized strictly for the purpose of representation of the Client under this Agreement in accordance with the rights granted to such attorney.



- 4.7 The Portfolio Manager hereby discloses to the Client that the Portfolio Manager may raise monies from other clients under the PMS for the purpose of investment in the Securities and for this purpose the Portfolio Manager shall enter into separate agreements with each of its clients under the PMS. In such a case, to the extent permissible by the Applicable Laws and for the purpose of economies of scale, the Portfolio Manager may aggregate purchases or sales of Securities. This Agreement and the pursuant relationship of Portfolio Manager with the Client is exclusive and does not create any interest whatsoever between the clients inter-se or between the clients as a group and the Portfolio Manager.
- 4.8 The Portfolio Manager shall hold Securities in the name of the Client or in such other manner as may be permitted under Applicable Laws from time to time. Subject to Applicable Laws, in the event of aggregation of purchase or sales carried out for the purpose of economies of scale, inter se allocation between the Client and other clients of the Portfolio Manager shall be done by the Portfolio Manager on a pro-rata basis and at the weighted average price of the day's transactions. The Portfolio Manager shall complete the allocation process on the same day on which sales and / or purchases are affected or as prescribed under the Applicable Laws.
- 4.9 In the event of (i) any change in the constitution or identity or name or official status or restructuring of the Client, (ii) any material change in the control and management of the Client during the currency of this Agreement; or (iii) any change in the information submitted by the Client to the Portfolio Manager, it shall be the duty of the Client to keep the Portfolio Manager duly informed of the change. The Portfolio Manager may seek advice or appropriate directions, where required, from competent authorities under Applicable Law with regard to the continuation of this Agreement and any other agreement(s) entered into with the Client which may be affected by such a change and in such an event the Portfolio Manager will be entitled to terminate this Agreement if it so deems fit. In addition to the above and more particularly where the Client is a partnership firm, body corporate or a trust, the Client shall advise in writing of any change that may take place in the partnership firm/body corporate/trust, and all the present partners/officers/directors/trustees will be liable for any obligations which may be standing in the name of the firm/trust on the date of the receipt of such notice by the Portfolio Manager and until all such obligations have been fulfilled.
- 4.10 The Client (jointly and severally, in case of joint ownership) hereby confirms that he/she/it has read and understood the terms of this Agreement and is availing of the services of the Portfolio Manager after understanding the general risk factors and the specific risk factors and after being satisfied as to the terms and conditions of this Agreement and agrees to be bound by the same. The Client has such knowledge and experience in financial and business matters that the Client is capable of evaluating the merits and risks associated with the investments proposed to be made by the Portfolio Manager under the PMS, and the Client is able to bear the risk of such investment.
- 4.11 The Client warrants that at all times it shall comply with the Applicable Laws and will not do or permit anything to be done which might cause or otherwise result in a violation or breach of such Applicable Laws.
- 4.12 The Client hereby agrees and confirms that it shall not transfer or cause to transfer any securities, scrip, stock by whatever named called in the demat account opened and operated under the Power of Attorney as per the terms of this Agreement unless such transfer has been made permissible under the terms of this Agreement and as per the applicable laws.
- 4.13 The Client agrees to execute, from time to time and as and when called upon to do so by the Portfolio Manager, one or more powers of attorney and such other deeds, documents and writings in the form and content required by the Portfolio Manager and / or to do such other acts or things as are necessary for the purpose of this Agreement.
- 4.14 The Client shall not at any time during the Term of this Agreement, create or agree to creation of a pledge/lien or any other encumbrance on its Portfolio or any part thereof.
- 4.15 The Client shall disclose in writing its direct or indirect interest in various body corporates, which may enable the Client to obtain unpublished price sensitive information from such body corporate, as provided in the SEBI (Prohibition of Insider Trading) Regulations, 2015 in the form provided in Annexure "C" hereto.
- 4.16
- 4.17
- 4.18 If the Client is an individual, the Client may, by executing the Nomination Form attached here to as Annexure "D", nominate any individual to receive all proceeds that have accrued on his Portfolio upon his / her death, subject to the submission of requisite documents to the Portfolio Manager and completion of certain necessary formalities as may be required from the nominee in favour of and to the satisfaction of the Portfolio Manager as per the Portfolio Manager's policies and procedures that may be in place in this regard. Nomination may be made either singly or jointly, provided that in case of joint holding, the joint holders shall jointly and not severally appoint the nominee. Furthermore, all the joint holders shall be required to sign the Nomination Form. In case of such joint holding, the nomination process provided above shall become applicable only upon death of all the joint account holders of the Client Portfolio. The process for transfer of the rights and liabilities of the joint account holder/s in case of death has been provided in Clause 19.6 of the Agreement.
- 4.18.1 In case of death of a Client without having made a nomination or in the case of the nominee also having expired, the Portfolio Manager shall have a right to call for all such documents it deems appropriate, including without limitation, certified copies of probate, letters of administration, succession certificate etc. The Portfolio Manager would be under no liability to return the Client Portfolio to any person claiming to be the success or the claimant of the Client Portfolio, unless the documents as specified herein below are duly produced before it and are verified (it is clarified that the Portfolio Manager may require additional documents as it deems fit:
(a) Certified/attested copy of the Death Certificate; (b) Notarized or certified copy of the Will; (c) Certified copy of Probate, Letter of Administration, or Succession Certificate (d) Know Your Client documents, PAN; and (e) Indemnity Bond.
- 4.18.2 Notwithstanding anything stated above in Clause 4.16.1 and subject to Applicable Law, in case of death of the Client who has appointed a nominee, the Agreement may continue in favour of such nominee if mutually agreed between the Portfolio Manager and the nominee, pursuant to which the nominee shall be bound by the obligations and duties of the Client here under without any further action on the part of the Portfolio Manager. The Portfolio Manager shall have the right to call upon the nominee to execute such documents as may be necessary for the purpose of giving effect to this provision.
- 4.19 Transfer / payment of the Client Portfolio to the nominee or the claimant as aforesaid shall discharge the Portfolio Manager from all its responsibilities under this Agreement. Provided however that if the Portfolio Manager incurs any loss or expenses whatsoever arising out of any litigation or harm that it may suffer in relation to the nomination; the Portfolio Manager will be entitled to be indemnified absolutely from the deceased Client's estate and the Portfolio Manager will have a right to set-off such loss from the Client's Portfolio.
- 4.20 The Client agrees and undertakes to give prior written intimation to the Portfolio Manager in the event to proposed change in residential status from a person resident in India to a person resident outside India including a Non-Resident Indian as defined under the Foreign Exchange Management Act, 1999 and rules and regulations made thereunder. The Client agrees that failure in complying with the requirement laid down in this clause would require the Client to make good any losses/expenses/penalties incurred by the Portfolio Manager under Applicable Law. The Client further agree that the Portfolio Manager may in its sole and absolute discretion consider the proposed change of residential status of the Client (as contemplated in this clause above) as voluntary termination of the Agreement by the Client and make it subject to charge of Termination Fee.
- 4.21 In the event of termination of Agreement upon change of residential status of the Client as per Clause 4.18 above, the Portfolio Manager shall arrange to deposit in the designated bank account of the Client the Net Realized Value in the manner stated in Clause 19 below as soon as practicable from the date of written intimation by the Client of change of the residential status to the Portfolio Manager.
- 4.22 Additional terms and conditions applicable to Non- Resident Indian and/or Overseas Citizen of India
In the event of the Client being an NRI or an OCI, in addition to the other conditions specified in this Agreement, such a Client shall be subject to the following additional terms and conditions:
- 4.22.1 The Client shall have obtained all relevant exchange control permissions for the purpose of entering into this Agreement and performing the transactions envisaged here under (including without limitation, approvals required from the RBI, if any).
- 4.22.2 The services provided to the Client by the Portfolio Manager, under this Agreement, shall be subject to the exchange control regulations applicable to such Client, including but not limited to the provisions of the Foreign Exchange Management Act, 1999 and the rules and regulations issued there under.
- 4.22.3 In the event of the Client ceasing to be an NRI, the Client shall promptly inform the Portfolio Manager of the same.
- 4.22.4 All communications/intimations by the Client to the Portfolio Manager shall be accompanied by the requisite and relevant approvals from RBI and/or any other regulatory authorities.
- 4.22.5 The Portfolio Manager shall also be specifically empowered pursuant to this Agreement to liaise with the RBI for legal approvals/reporting for and on behalf of the Client.
- 4.22.6 The Portfolio Manager shall not be liable for any loss, cost, damage and/or expense caused to the Client as a consequence of any delay of RBI and/or any other regulatory authority.
- 4.22.7 The Client shall indemnify and keep the Portfolio Manager, its partners, officers, employees and agents harmless (on a full indemnity basis) from the consequences that the Portfolio Manager may suffer due to a non-compliance by the Client with any law/regulatory requirements, including but not limited to any losses, cost, damage and/or expense that the Portfolio Manager may suffer due to 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/OCI holdings in the relevant company exceeding permissible limits).
- 4.22.8 Without prejudice to the other provisions contained here in above, in all dealings with the Client, the Portfolio Manager shall be entitled to presume (without being bound to) that the Client has obtained all necessary approvals pursuant to the applicable exchange control regulations.



INVESTVALUE CAPITAL PRIVATE LIMITED

5. INVESTMENT OBJECTIVES, APPROACHES & RESTRICTIONS

The investment objective of the Portfolio Manager under its PMS is to endeavor to generate alpha and risk adjusted returns for the Client. The Portfolio Manager may invest Capital Contributions in listed equity and debt Securities/products, fixed income products/instruments, mutual fund units, exchange traded fund/s, structured product/s and any other permissible securities/ instruments/products in which the Portfolio Manager can invest as per Applicable Laws including the SEBI Regulations. The Portfolio Manager would seek to generate capital appreciation as well as returns on Client's capital by such investments. The Client understands and agrees that the Portfolio Manager may use derivative instruments like stock index futures, futures on individual stocks, options on stock Indices and options on individual stocks, interest rate swaps, forward rate agreements or such other derivative instruments as may be introduced from time to time, as permitted by the SEBI Regulations and Applicable Laws. However, the total exposure of the Portfolio of the Client in derivatives will not exceed the Portfolio placed with the Portfolio Manager. The Portfolio Manager shall not leverage the portfolio of its Clients for investment in derivatives. Kindly refer to "Risks Associated with Derivatives" under Clause 16 here to for more details in respect of derivative transactions that the Portfolio Manager shall undertake in respect of the Portfolio.

- 5.1 The Portfolio Manager shall have the sole and absolute discretion to invest the Capital Contribution in accordance with this Agreement and make changes to the investment pattern. The Portfolio Manager shall invest the Client's funds in Securities as may be permitted under SEBI Regulations and Applicable Law, in such manner and through such markets as it deems fit in the interest of the Client.
- 5.2 The investment in Securities shall be held by the Portfolio Manager for a period which shall not exceed the Term of this agreement and shall at all times be subject to the Investment Approach/es chosen by the Client.
- 5.3 Subject to Applicable Laws, the Portfolio Manager may exercise voting rights, if any, and such other rights in relation to any Securities held on behalf of the Client, in its absolute discretion.
- 5.4 The investment approach proposed to be undertaken by the Portfolio Manager has been detailed out under Annexure "E". The client can avail more than one Investment Approach, from time to time, under this agreement by executing additional Term Sheet, which shall form part and parcel of this Agreement.
- 5.5 Any decision of the Portfolio Manager (taken in good faith) in deployment of the Client Portfolio is absolute and final and cannot be called in question or be open to review at any time during the currency of the Agreement or any time thereafter except on the grounds of malafide, fraud, conflict of interest (other than those as provided under Clause 11 annexed hereto) or gross negligence.
- 5.6 The Portfolio Manager, in its absolute discretion, may conduct operations and transactions including sale and purchase transactions from the Client Portfolio through agencies, entities, brokers or a panel of brokers at prevalent market prices. The Portfolio Manager, in its absolute discretion, may resort to transactions through private placement, arrangements, agreements and/or contracts for facilitating acquisition and/or disposals, as the case maybe.
- 5.7 In the management of the Client Portfolio, the Portfolio Manager may, in its sole discretion apply for, subscribe, obtain, buy, accept, acquire, endorse, transfer, redeem, renew, exchange, dispose, sell or otherwise deal in the Securities and generally manage, convert, transpose and vary the investments of the Client Portfolio. The powers exercised by the Portfolio Manager as above shall be final, binding and irrevocable on the Client and the Client shall be deemed to have approved/ratified any such investment and related activities or deeds that the Portfolio Manager may undertake from time to time.
- 5.8 Accruals, accretions, benefits, allotments, calls, refunds, returns, privileges, entitlements, substitutions and / or replacements or any other beneficial interest including dividend, interest, premium, discounts and other rights, benefits and accruals that accrue to the investments in respect of the Client Portfolio shall be received by the Portfolio Manager in the name of the Client and would in every event be long to Client Portfolio.
- 5.9 The Portfolio Manager shall buy and sell Securities on the basis of delivery and shall in all cases of purchases, take delivery of the relevant Securities and in all cases of sale, deliver the relevant Securities and shall in no case put itself in a position whereby it has made a short sale or needs to carry forward a transaction or engage in bill discounting, badla finance or lending or placement with corporate or non- corporate bodies. The Portfolio Manager may, subject to authorization by the client in writing, participate in securities lending as per the Securities Lending Scheme, 1997 specified by SEBI. The Portfolio Manager may however, in accordance with the SEBI Regulations and Applicable Laws, enter into futures contracts, options in securities, options on indices and other similar types of investment, which may result in the Client having to provide initial margin payments and which would be deemed to constitute part of the normal course of managing the Portfolio and also transactions which will have the possibility of creating a hedge against the existing structure of the portfolio and such transactions could include derivative products as may be permissible under law from time to time. The Securities will be valued at closing/settlement prices on the relevant stock exchange/s /fair market value/marked to market basis (as applicable).
- 5.10 Subject to the fees charged by the Portfolio Manager, and other deductible expenses, all variations in the value including capital appreciation or depreciation, trading profits or losses, dividends, interest, premium, discounts and other rights and accruals on the Securities and goods of the Client Portfolio, would be to the account of and shall belong solely to the Client.
- 5.11 The Portfolio Manager, may from time to time, execute off market transaction in Client Portfolio in accordance with the SEBI Regulations.
- 5.12 The Portfolio Manager shall invest in the securities of its related parties or its associates only after obtaining prior consent of the client in Annexure "F" in accordance with SEBI Regulations. Additionally, the Portfolio Manager undertakes to comply with the prudential limits on the investments as prescribed by SEBI from time to time.
- 5.13 The Portfolio Manager may keep the funds of the Client in a separate bank account maintained with a scheduled commercial bank segregated from the accounts of Portfolio Manager's other clients subject to the requirements laid down under SEBI Regulations and use the same for the purpose of the purchase and sale of Securities allowed in this Agreement and for payment of allowable expenses/fees and for the purposes set out in this Agreement. The Portfolio Manager shall not use funds of the Client for the benefit of any other clients. Accounts of the Client shall be segregated from the accounts of all the other clients of the Portfolio Manager and shall be maintained separately.
- 5.14 The Portfolio Manager shall segregate each client's funds and portfolio of securities and keep them separately from his own funds and securities and shall be responsible for safekeeping of client's funds and securities.
- 5.15 The Portfolio Manager shall not hold the securities belonging to the portfolio account, in its own name on behalf of the Client either by virtue of contract with Client or otherwise.
- 5.16 The Portfolio Manager shall be free to deploy idle cash balances of the Client, which may arise from time to time, in bank deposits, liquid, money market or other direct plan of mutual fund schemes, money market instruments including, commercial paper, trade bill, treasury bill, certificate of deposit and usance bill or such other Securities as per the Applicable Laws. In no case shall the Portfolio Manager deploy the Capital Contribution in unregulated financing mechanism such as badla or discounting of bills of exchange or for the purpose of lending or placement with corporate or non-corporate bodies unless otherwise permitted by SEBI.
- 5.17 In the management of the Portfolio, the Portfolio Manager, may in its sole discretion, apply for, subscribe, obtain, buy, accept, acquire, endorse, transfer, redeem, renew, exchange, dispose, sell or otherwise deal with the Securities and generally manage, convert and vary the investments of the Portfolio in such manner as the Portfolio Manager deems fit in accordance with SEBI Regulations.
- 5.18 The Portfolio Manager may invest in units of mutual funds only through direct plans and shall not charge any distribution related fees to the Client in accordance with the SEBI Regulations. Further, the Portfolio Manager shall not (i) invest the Client Portfolio in the portfolio managed or administered by another portfolio manager and (ii) invest the Client Portfolio based on the advice from any other person.

6. CAPITAL CONTRIBUTION AND REINVESTMENT

- 6.1 The Client agrees to place with the Portfolio Manager an amount or Securities as specified in this Agreement/ Application Form as being the Capital Contribution. The Client Portfolio shall be subject to the Fees as specified in Annexure "A" hereto.
- 6.2 Simultaneously upon the execution of this Agreement, the Client shall transfer the Capital Contribution to the Portfolio Manager. Till the time the Capital Contribution is invested as per the investment objectives, the Portfolio Manager shall be entitled but not obligated to invest the same in bank deposits, liquid, money market or other direct mutual fund schemes, money market instruments including, commercial paper, trade bill, treasury bill, certificate of deposit and usance bill or such other Securities as per the Applicable Laws, as may be deemed fit by the Portfolio Manager, for the interim period or may be kept in a bank account as may be specified by the Portfolio Manager from time to time. Any returns generated from such investments shall be paid to the Client by the Portfolio Manager.
- 6.3 The number of applicants in a joint application shall not exceed 3 (three). In case of joint Clients (who are individuals), all shall be jointly and severally liable for payment of Capital Contribution. All the joint Clients agree that they will be jointly and severally liable for payment of Capital Contribution in accordance with this Agreement.
- 6.4 In the event an account has more than 1 (one) registered holder, the first-named holder (as determined by reference to the Application Form) shall receive the Statements, all notices and correspondences with respect to the account, the Interim Disbursements as well as the proceeds of any and all sums as due and payable to the Client on termination or expiry of the Agreement. The Portfolio Manager shall have no liability in this regard to any account holder other than the first named holder of the account.
- 6.5 The interest, premium, dividend, discounts, returns, money arising out of disposal of any Portfolio Investment/s and other rights and accruals on the Securities to the account of the Client may be reinvested by the Portfolio Manager subject to the terms of this Agreement.



7. NO WARRANTY

- 7.1 The Portfolio Manager does not provide any warranty (express or implied) as to the appreciation in the value of the Securities or as to the return on such Securities, in which the Client's funds are invested by the Portfolio Manager. It is clearly understood by the Client that the Portfolio Manager shall not, in any manner whatsoever, be liable, in case of depreciation in the value of Securities, either individually or in total, in which funds are invested by the Portfolio Manager or for any indirect or consequential losses or for non-recovery of or failure of the Portfolio Entity/ies to return the investments in the Securities together with the interest, premium and other benefits and accruals thereon.
- 7.2 The Client acknowledges and confirms that the purchase and sale of Securities has an inherent risk and accordingly, any loss, damage, cost direct or indirect or consequential on account of purchase and sale of Securities by the Portfolio Manager with the funds of the Client, in terms of this Agreement, shall be that of the Client. The Portfolio Manager shall not in any way, directly or indirectly be responsible or liable for the loss or otherwise which arises to the Client on account of the aforesaid eventualities.

8. FEES AND CHARGES

- 8.1 The Portfolio Manager shall receive remuneration/fee for services rendered to the Client under this Agreement, as stated in Annexure "A".
- 8.2 The Portfolio Manager will, charge (a) Management Fee and/or Performance Fee, as applicable; (b) Termination Fee and (c) Operating expenses including other costs and expenses. The Portfolio Manager will calculate and charge Performance Fee, on high watermark principle, over the life of investment. High watermark shall be the highest value that the Portfolio has reached. Value of the Portfolio for computation of high watermark shall be taken to be the value on the date when performance fees are charged. In case of interim contributions/withdrawals by Client, performance fees may be charged after appropriately adjusting the high watermark on proportionate basis. Performance Fee will be charged over and above the Hurdle Rate or the benchmark return as specified in Annexure "A".
- 8.3 Upon termination, fees due and payable for the period since the last fee payment period, would be calculated by the Portfolio Manager, on a proportionate basis for the number of days till termination, based on the value of the average of the daily Assets Under Management.
- 8.4 In the event of transmission upon demise of the Client, the accrued management fees and other charges shall be incurred on the existing AUM of the deceased investor until the completion of the transmission process and shall be adjusted from the AUM before the transmission.
- 8.5 The Client hereby irrevocably directs the Portfolio Manager to directly debit all fees and charges as per this Agreement to the Client's funds and the Portfolio Manager hereby undertakes to provide the Client with complete details of the charges debited to the Client's funds.
- 8.6 The Client hereby grants its consent to the fees and charges as specified in Annexure "A" and elsewhere in the Agreement for the services provided directly and indirectly by the Portfolio Manager including any charges/expenses incurred in relation to Portfolio Investments and shall not raise any objections on the charging of the same by the Portfolio Manager.
- 8.7 Billing will be at the frequency stated in Annexure "A".
- 8.8 No up-front fees shall be charged by the Portfolio Manager directly or indirectly to the Client. Notwithstanding the above, the Portfolio Manager may charge on-boarding/closing costs and expenses so attributable to the Client in terms of this Agreement upon commencement date or closure date or during the tenure of the agreement at the discretion of the Portfolio Manager.
- 8.9 Without prejudice to what is stated above, the Client shall reimburse the Portfolio Manager towards the following charges/expenses:
Operating expenses excluding brokerage, over and above the fees charged for Portfolio Management Services, shall not exceed 0.50% per annum of the client's average daily Assets under Management (AUM).
- (a) Transaction expenses including but not limited to statutory fees, documentation charges, statutory levies, stamp duty, registration charges, commissions, charges for transactions in Securities, custodian fees, fees for fund accounting, RTA expenses, investor servicing expenses, valuation charges, audit and verification fees, depository charges, and other similar or associated fees, charges and levies, legal fees, incidental expenses etc.;
- (b) Legal and statutory expenses including litigation expenses, if any, in relation to the Portfolio;
- (c) Statutory taxes and levies, if any, payable in connection with the Portfolio;
- (d) Valuation expenses, valuer fees, audit fees, levies and charges;
- (e) All other costs, expenses, charges, levies, duties, administrative, statutory, revenue levies and other incidental costs, fees, expenses not specifically covered above arising out of or in the course of opening, managing or operating, closing of the Portfolio.
- (f) Brokerage and transaction costs 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 inter-alia include service charges, stamp duty costs, GST, STT etc. and is expected to be in the between 10-20 BPS.
- 8.10 All fees and charges shall be levied on the actual amount of Client's Asset Under Management.

9. ACCREDITED INVESTOR

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



10. POWERS, DUTIES AND OBLIGATIONS OF THE PORTFOLIO MANAGER

- 10.1 The Portfolio Manager shall invest the Capital Contribution in accordance with the SEBI Regulations, the terms and conditions of this Agreement and Applicable Laws
- 10.2 The Portfolio Manager shall act in a fiduciary capacity and will act as a trustee and agent of the Client Portfolio.
- 10.3 The Portfolio Manager will hold Securities in a separate Depository Account opened for the purpose of portfolio management services. The Custodian/Portfolio Manager shall follow up all entitlements such as bonus, rights, dividends etc. on behalf of the Client to the extent permissible under Applicable Laws. The Portfolio Manager shall not invest and/or divest and/or deal in the Client's funds based on price sensitive classified information.
- 10.4 The Portfolio Manager shall observe a high standard of integrity and fair dealing in all transactions involving the Client's funds.
- 10.5 The Portfolio Manager and/or any of its officers, partners, employees or associates shall not derive any benefit, whether direct or indirect, from the Client's Portfolio.
- 10.6 The Portfolio Manager shall not borrow funds and/or Securities on behalf of the Client. The Portfolio Manager shall not lend securities held on behalf of the Client to a third person without prior authorization by the Client.
- 10.7 The Portfolio Manager shall exercise due care and diligence in rendering services, under this Agreement, to prevent the possibility of loss of capital. However, it is understood that investments are made on certain evaluation basis and there can be no assurance with regard to returns or even preservation of capital.
- 10.8 The Portfolio Manager shall invest up to a maximum of 30% of the Client's AUM in the securities of its associates/related parties. The Portfolio Manager shall ensure compliance with the following limits:

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

*Hybrid securities includes units of Real Estate Investment Trusts (REITs), units of Infrastructure Investment Trusts (InvITs), convertible debt securities and other securities of like nature.

The aforementioned limits shall be applicable only to direct investments by Portfolio Manager in equity and debt/hybrid securities of its associates/ related parties and not to any investments in the Mutual Funds. In the event of passive breach of the specified investment limits, (i.e., occurrence of instances not arising out of omission and/or commission of portfolio manager), a rebalancing of the portfolio shall be completed by Portfolio Manager within a period of 90 days from the date of such breach. The Client may give an informed, prior positive consent in Annexure "F" to the Portfolio Manager for waiver from the rebalancing of the portfolio to rectify any passive breach of the investment limits.

Further, the Portfolio Manager shall not make any investment in below investment grade securities.

- 10.9 The Portfolio Manager will take best efforts to safeguard the Client's interest with regard to dealing with capital market intermediaries such as brokers, custodians, bankers etc. Any contract or understanding arrived at by the Portfolio Manager with any such intermediary shall be strictly on behalf of the Client, and the Portfolio Manager shall not be responsible for the due performance of the contract or understanding by the intermediary.
- 10.10 The Portfolio Manager shall be entitled to appoint and at its discretion remove agents, to determine their respective duties, to fix their emoluments in carrying out the services to be provided under this Agreement; and to acquire security in such instance and for such amount as it may think fit. Any such fees, charges paid / incurred by the Portfolio Manager shall be borne by and debited to the Client's Portfolio.
- 10.11 The Portfolio Manager shall be entitled to open and operate one or more bank accounts, demat accounts and constituent subsidiary general ledger accounts for and on behalf of the Client, to deposit and withdraw monies / Securities in such accounts and to fully operate the same. These accounts will be solely operated by the Portfolio Manager and/or the Custodian to the exclusion of the Client and the Client hereby confirms and ratifies that it shall not exercise any right in relation to operation of these accounts till the termination / revocation of this Agreement.
- 10.12 The Portfolio Manager will send to the Client all such reports as are required to be sent to the Client under the SEBI Regulations within the period stipulated there by.
- 10.13 The Portfolio Manager shall appoint one or more Custodians, for carrying out custodial services in relation to the Client Portfolio.
- 10.14 The Portfolio Manager may appoint agents, representatives, 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, subject always to Applicable Laws. The Portfolio Manager may 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.
- 10.15 If the Portfolio Manager is required under Applicable Laws, including without limitation the Income-tax (11th Amendment) Rules, 2015 notified by the Central Board of Direct Taxes ("FATCA Implementation Rules"), to provide information regarding the Client to any regulatory authority and/or the Portfolio and/or income there from, and the Portfolio Manager complies with such request in good faith, whether or not it was in fact enforceable, they shall not be liable to the Client or to any other party as a result of such compliance or in connection with such compliance. The Client will be required to comply with the request of the Portfolio Manager to furnish such information/documentation/declarations as and when deemed necessary by the Portfolio Manager in accordance with the Applicable Laws including any compliances under FATCA Implementation Rules.
- 10.16 The provisions of the FATCA Implementation Rules are relevant not only at on-boarding stage of the Client but also throughout the life cycle of the Agreement. The Client therefore should immediately intimate to the Portfolio Manager, any change in their status with respect to any FATCA Implementation Rules related information/documentation/ declarations provided by them previously.
- 10.17 In case the Client fails to furnish the relevant information/ documentation/declarations in accordance with the Applicable Laws, the Portfolio Manager reserves the right to report of such Clients and/or levy of withholding Tax on payments made to the Client and/or take any other action/s in accordance with Applicable Laws.

11. CONFLICT OF INTEREST

The Client understands and acknowledges that the Portfolio Manager and its affiliates, Related Parties, Associates, holding companies, subsidiaries, partners, officers and employees of Portfolio Manager ("Relevant Parties") are engaged in a broad spectrum of activities in the portfolio management and financial services sectors. There will be instances where the interests of such parties conflict with the interests of the Client under the PMS. Some of the possible conflicts of interest are identified below, which the Client hereby acknowledges and confirms to have carefully studied before entering into this Agreement and is aware of all the conflicts as disclosed in the Disclosure Document which is available on the Portfolio Manager's website.

Some of the possible conflicts of interest and potential conflicts of interest are outlined below:

- 11.1 The Portfolio Manager and/or any of the Relevant Parties may act as an investment manager/advisor to other clients/alternative investment funds/ entities under its advisory/management business by identifying, evaluating and recommending investments to its clients. Any conflict arising out of such relationships would be managed by the Portfolio Manager subject to Applicable Laws and SEBI Regulations.
- 11.2 There could be multiple portfolios under the management of InvestValue Capital Private Limited as a Portfolio Manager/Investment Manager/Advisor to other funds/schemes and/or any of the Relevant Parties, thereby presenting possibility of conflict of interest in allocating investment opportunities amongst the various portfolios. The Portfolio Manager will endeavor to resolve any such conflicts in a reasonable manner as it deems fit.
- 11.3 The Portfolio Manager and/or any of the Relevant Parties, while managing the funds of Client, may from time to time effect transactions in securities in which the Portfolio Manager may have a financial or other business interest.
- 11.4 The Relevant Parties providing services to the Client will have, in addition to their responsibilities for the Client, responsibilities for other companies, projects and clients. Accordingly, they may have conflicts of interests in allocating management time and other resources amongst the Fund and such other projects and clients.
- 11.5 The Portfolio Manager and/or any of the Relevant Parties can act as manager/advisor to any of the Portfolio Entity/ies, charge fee for the services rendered to them, provide broad range of financial services, from time to time and earn fee in addition to the fee charged to the Client under this Agreement. Any conflict arising out of any such relationships would be managed by the Portfolio Manager subject to Applicable Law and SEBI Regulations.
- 11.6 The Portfolio manager and/or any of the Relevant Party's and/or its advisory clients or managed clients like AIF/FPI may have existing similar or contra positions in the stocks/ recommended in the client's account and may execute their trades at different timeline based on their execution strategy which may not match with trade execution in the PMS
- 11.7 The Portfolio Manager may or may not have a similar position as PMS in its other products/services/funds/vehicle where it acts as investment manager or advisor.
- 11.8 Certain Relevant Parties may also serve as employees or partner(s)/director(s) of the company within the group. In such situations, the employees or partners or directors is considered to be in a "dual hat" situation, which may result in conflicts of interest due to duties to differing entities.



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- 11.9 Considering InvestValue Capital Private Limited is acting as Portfolio Manager, Investment Manager and also providing advisory services, a potential conflict of interest could be perceived between the investments and disinvestments undertaken by the Investment Manager for the schemes of AIF and various investment strategies under the PMS and investments and disinvestments advise provided to investment advisory clients.
- 11.10 The attorneys, accountants, and other professionals, who perform services for the InvestValue Capital Private Limited may, and in some cases do, also perform services for the Relevant Parties.
- 11.11 The services rendered by the Portfolio Manager will be subject to conflict of interest relating as Portfolio Manager and various other affiliates, associates, holdings companies, subsidiaries, partners, officers and employees of the Portfolio Manager, which are engaged in a broad spectrum of activities in the financial sector.

Conflict of interest would be inherent between the activities of the Portfolio Manager, Portfolio Entity/ies and the Relevant Parties. InvestValue Capital Private Limited has adopted, inter alia, certain policies and procedures intended to protect the interest of all the investors. It is intended for such conflicts to be managed primarily by complying with the Applicable Laws, acting in good faith to develop equitable resolutions of known conflicts and developing policies to reduce the possibilities of such conflict. The Portfolio Manager shall ensure fair treatment to all its clients in case of conflicts of interest.

The attorneys, accountants, and other professionals, who perform services for the InvestValue Capital Private Limited may, and in some cases do, also perform services for the Relevant Parties.

12. PREVENTION OF MONEY LAUNDERING

- 12.1 The Client hereby agrees to adhere to the compliance of the policy of the Portfolio Manager pertaining to the "Know Your Customer" ('KYC') and "Prevention of Money Laundering" (PML) as required under the Prevention of Money Laundering Act, 2002 and SEBI guidelines / circulars / notifications thereto and provide necessary information, documents as and when required by the Portfolio Manager under its KYC and PML policy.
- 12.2 The Client confirms that the amount invested and to be invested under the Portfolio is and will be through legitimate sources only and does not and will not involve and is not and will not be designated for the purpose of any contravention or evasion of the provisions of the Income Tax Act, 1961, Prevention of Money Laundering Act, 2002, Fugitive Economic Offenders Act, 2018, Prevention of Corruption Act, 1988 and/or any other Applicable Law.
- 12.3 The Client hereby confirms and agrees that Portfolio Manager reserves the right to report any suspicious transaction to the Director of Financial Intelligence Unit-India (FIU-IND), New Delhi or any other competent authority, after applying appropriate due diligence measures and believes that the transaction is suspicious in nature within the purview of Applicable Laws.
- 12.4 The Portfolio Manager also reserves the right to seek information and/or obtain and retain documentation for establishing the identity of the Client, proof of residence, source of funds, etc. to ensure appropriate identification of the Client under its KYC policy and with a view to monitor transactions in order to prevent money laundering. It may re-verify identity and obtain any incomplete or additional information for this purpose, including through the use of third-party databases, personal visits, or any other means as may be required for the Portfolio Manager to satisfy itself of the Client's identity/ies, address and other personal information. The Client shall produce reliable, independent source documents such as photographs, certified copies of ration card/passport/driving license/Permanent Account Number card; and/or such other documents or produce such information as may be required by the Portfolio Manager from time to time for verification of the personal details of the Client including inter alia identity, residential address(es), occupation and financial information.
- 12.5 The KYC requirements shall also be applicable for all joint holders, legal representatives, legal heirs, estates, nominees, authorized signatories of the Client. The KYC documentation requirements shall also be complied with by the person(s) becoming beneficial owner of the account by virtue of operation of law for e.g. transmission cases and nominee/legal heirs on the death of the Client. In case of minor Client, KYC documentation requirements shall be complied by the Client on attaining the "major" status.

13. TERM

- 13.1 The term of the Portfolio shall be a period of 5 (five) years from the Effective Date, which shall be automatically renewed for every successive block period of 5 (five) years, unless terminated by the Client or Portfolio Manager in accordance with the provisions of Clause 19 hereof ("Term"). This Agreement shall commence from the Effective Date.

14. REGISTRATION, TRANSFER AND CUSTODY

- 14.1 The Portfolio Manager shall take adequate steps for registration of the Client's Securities in the name of the Client as per the Applicable Laws.
- 14.2 The Securities purchased/held under this Agreement and requiring transfer/registration in favour of the Client, will be transferred/ registered in the name of the Client as per the SEBI Regulations and other Applicable Laws.
- 14.3 Subject to Applicable Laws, the Portfolio Manager shall not be liable for any negligence or lapse of the Custodian in carrying out its custodial duties or executing any instructions issued by the Portfolio Manager, provided the Portfolio Manager has acted with due care and in the interest of the Client.

15. ACCOUNT AND RETURNS

- 15.1 The Portfolio Manager shall maintain a separate designated back-office account for the Client. The details of the Capital Contributions received, investments and/or disinvestments made and all credits to the account by way of accruals, accretions, benefits, allotment, calls, refunds, returns, privileges, entitlements, substitutions and/or replacement or any other beneficial interest including dividend, interest, discounts, premium, rights, bonus received from time to time as well as debits shall be reflected in the Client's account.
- 15.2 The Portfolio Manager shall furnish a report to the Client at such interval as may be required under Regulation 31 of the SEBI Regulations (and as and when required by the Client) in accordance with the SEBI Regulations. The Portfolio Manager may make necessary arrangements (on its own or through a service provider) for the viewing of these reports on the Portfolio Manager's website giving restricted access to the Client along with a copy of Disclosure Document. The Client shall have the right to obtain the details of his Portfolio from the Portfolio Manager.
- 15.3 The statement of account shall accurately reflect the affairs of the Client's funds as per Clause 15.1 here in above. It shall include the composition and value of the Portfolio, description of Securities and goods, number of Securities, value of each Security held in the Portfolio, units of goods, value of goods, cash balance and the aggregate value of the Portfolio as on the date of the report.
- 15.4 The Portfolio Manager represents that the statements / documents / report furnished by the Portfolio Manager to the Client shall present a true and fair picture of the actual transactions.
- 15.5 The Client acknowledges and confirms that the Portfolio Manager has provided to the Client, the copy of the Most Important Terms and Conditions ("MITC"), link to access the Fee Calculation tool and Disclosure Document regarding its portfolio management services duly certified by a chartered accountant as specified in SEBI Regulations, prior to the execution of the Agreement hereof.
- 15.6 The Client shall be entitled to inspect the books and accounts containing information regarding Client's Portfolio that are maintained by the Portfolio Manager in respect of portfolio management services under this Agreement, after giving a reasonable advance notice, in writing. The Portfolio Manager upon receiving such notice shall fix time and date for such inspection, which in no case shall be later than 45 (forty five) days from the date of receiving notice from the Client and shall produce the relevant documents for inspection/audit.
- 15.7 Apart from the reports furnished to the Client the Portfolio Manager shall also furnish to the Client such documents and information relating to the management of the Portfolio, as may be requested by the Client.
- 15.8 The books and accounts of the Portfolio Manager relating to the Client's Portfolio / transactions shall be audited annually by an independent chartered accountant and a copy of the certificate issued by the chartered accountant shall be forwarded by the Portfolio Manager to the Client. The Client may appoint a chartered accountant of its choice at his own cost and expense to audit the books and accounts of the Portfolio Manager, relating to his transactions and the Portfolio Manager shall co-operate with such chartered accountant in course of the audit.



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16. RISKS FACTORS

An investment made through the PMS would involve a significant degree of risk and is suitable only for investors who fully understand and are capable of bearing the risks of such investments. The Client should carefully consider the investment objectives, investment approaches and the investment restrictions as described in this Agreement. Accordingly, the Client should carefully consider the following factors, among others, before making a decision to invest through the PMS.

Management and Operational Risk

Reliance on the Portfolio Manager

- The success of the PMS will depend to a large extent upon the ability of the Portfolio Manager to source, select, complete and realize appropriate investments and also reviewing the appropriate investment proposals. The Portfolio Manager shall have considerable latitude in its choice of Portfolio Entities and the structuring of investments. Furthermore, the team members of the Portfolio Manager may change from time to time. The Portfolio Manager relies on one or more key personnel and any change/removal of such key personnel may have material adverse effect on the returns of the Client.
- The investment decisions made by the Portfolio Manager may not always be profitable.
- Investments made by the Portfolio Manager are subject to risks arising from the investment objectives, investment approach and asset allocation.

Termination Fee: Client may have to pay a high Termination Fee to withdraw the funds/Portfolio (as stipulated in the Agreement with the Client). In addition, they may be restricted / prohibited from transferring any of the interests, rights or obligations with regard to the Portfolio except as may be provided in the Agreement and in the SEBI Regulations.

Non-diversification risks: This risk arises when the Portfolio is not sufficiently diversified by investing in a wide variety of instruments. However, the Portfolio Manager will attempt to maintain a diversified portfolio in order to minimize this risk.

No Guarantee: Investments in Securities are subject to market risks and Portfolio Manager does not in any manner whatsoever assure or guarantee that the objectives will be achieved. Further, the value of the Portfolio may increase or decrease depending upon various market forces and factors affecting the capital markets such as de-listing of Securities, market closure, relatively small number of scrips accounting for large proportion of trading volume. Consequently, the Portfolio Manager provides no assurance of any guaranteed returns on the Portfolio.

India-related Risks Political, economic and social risks: Political instability or changes in the government could adversely affect economic conditions in India generally and the Portfolio Manager's business in particular. The Portfolio Entity's business may be affected by interest rates, changes in government policy, taxation, social and civil unrest and other political, economic or other developments in or affecting India.

Since 1991, successive governments have pursued policies of economic liberalization and financial sector reforms. Nevertheless, the government has traditionally exercised and continues to exercise a significant influence over many aspects of the economy. Moreover, there can be no assurance that such policies will be continued and a change in the government's economic liberalization and deregulation policies in the future could affect business and economic conditions in India and could also adversely affect the Portfolio Manager's financial condition and operations. Future actions of the Indian central government or the respective Indian state governments could have a significant effect on the Indian economy, which could adversely affect private sector companies, market conditions, prices and yields of the Portfolio Entity/ies.

Inflation and rapid fluctuations in inflation rates have had, and may have, negative effects on the economies and securities markets of the Indian economy. International crude oil prices and interest rates will have an important influence on whether economic growth targets in India will be met. Any sharp increases in interest rates and commodity prices, such as crude oil prices, could reactivate inflationary pressures on the local economy and negatively affect the medium-term economic outlook of India.

Legal and Tax risks

Tax risks: Changes in state and central taxes and other levies in India may have an adverse effect on the cost of operating activities of the Portfolio Entities. The government of India, state governments and other local authorities in India impose various taxes, duties and other levies that could affect the performance of the Portfolio Entities. An increase in these taxes, duties or levies, or the imposition of new taxes, duties or levies in the future may have a material adverse effect on the Client Portfolio's profitability. Furthermore, the tax laws in relation to the Client Portfolio are subject to change, and tax liabilities could be incurred by Client as a result of such changes.

Bankruptcy of Portfolio Entity: Various laws enacted for the protection of creditors may operate to the detriment of the PMS if it is a creditor of a Portfolio Entity that experience financial difficulty. For example, if a Portfolio Entity becomes insolvent or files for bankruptcy protection, there is a risk that a court may subordinate the Portfolio Investment to other creditors. If the PMS/Client holds equity securities in any Portfolio Entity that becomes insolvent or bankrupt, the risk of subordination of the PMS's/Client's claim increases.

Change in Regulation: Any change in the SEBI Regulation and/or other Applicable Laws or any new direction of SEBI may adversely impact the operation of the PMS.

Risks pertaining to Investments

Investment in Securities/Instruments

- The Client Portfolio may comprise of investment in listed fixed income securities, listed debt securities/products and in case of such securities, the Portfolio Manager's ability to protect the investment or seek returns, liquidity may be limited.
- In case of in-specie distribution of the Securities by the Portfolio Manager upon termination or liquidation of the Client Portfolio, the same could consist of such Securities for which there may not be a readily available public market. Further, in such cases the Portfolio Manager may not be able transfer any of the interests, rights or obligations with respect to such Securities except as may be specifically provided in the agreement with Portfolio Entities. If an in specie distribution is received by the Client from the Portfolio Manager, the Client may have restrictions on disposal of assets so distributed and consequently may not be able to realize full value of these assets.
- The Portfolio Manager will invest in securities listed on the stock exchange. In connection with such listing, the Portfolio Manager may be required to agree not to dispose of its securities in the Portfolio Entity for such period as may be prescribed under the Applicable Law, or there may be certain investments made by the Portfolio Manager which are subject to a statutory period of non-disposal and hence Portfolio Manager may not be able to dispose of such investments prior to completion of such prescribed regulatory tenures and hence may result in illiquidity.
- The Client Portfolio may be invested in listed securities and as such may be subject to the market risk associated with the vagaries of the capital market.
- The Portfolio Manager may also invest in Portfolio Entity/ies which are investment vehicles like mutual funds/trusts. Such investments may present greater opportunities for growth but also carry a greater risk than is usually associated with investments in listed securities or in the securities of established companies, which often have a historical record of performance.

Risks associated with investments in equity and equity linked securities

- Equity and equity related securities by nature are volatile and prone to price fluctuations on a daily basis due to both macro and micro factors.
- In domestic markets, there may be risks associated with trading volumes, settlement periods and transfer procedures that may restrict liquidity of investments in equity and equity related securities.
- In the event of inordinately low volumes, there may be delays with respect to unwinding the Portfolio and transferring the redemption proceeds.
- The value of the Client Portfolio, may be affected generally by factors affecting securities markets, such as price and volume volatility in the capital markets, interest rates, currency exchange rates, changes in policies of the government, taxation laws or policies of any appropriate authority and other political and economic developments and closure of stock exchanges which may have an adverse bearing on individual securities, a specific sector or all sectors including equity and debt markets. Consequently, the Portfolio valuation may fluctuate and can go up or down.
- Client may note that Portfolio Manager's investment decisions may not always be profitable, as actual market movements may be at variance with anticipated trends.



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Risks associated with investments in fixed income Securities/products

Some of the common risks associated with investments in fixed income and money market securities are mentioned below. These risks include but are not restricted to:

Interest Rate Risk: As with all debt securities, changes in interest rates affects the valuation of the portfolios, as the prices of securities generally increase as interest rates decline and generally decrease as interest rates rise. Prices of longer-term securities generally fluctuate more in response to interest rate changes than do shorter-term securities. Interest rate movements in the Indian debt markets can be volatile leading to the possibility of large price movements up or down in debt and money market securities and thereby to possibly large movements in the valuation of portfolios.

Liquidity or Marketability Risk: This refers to the ease at which a security can be sold at or near its true value. The primary measure of liquidity risk is the spread between the bid price and the offer price quoted by a dealer. Liquidity risk is characteristic of the Indian fixed income market.

Credit Risk: Credit risk or default risk refers to the risk which may arise due to default on the part of the issuer of the fixed income security (i.e. risk that the issuer will be unable to make timely principal and interest payments on the security). Due to this risk, debentures are sold at a yield spread above those offered on treasury securities, which are sovereign obligations and generally considered to be free of credit risk. Normally, the value of a fixed income security will fluctuate depending upon the actual changes in the perceived level of credit risk as well as the actual event of default.

Reinvestment Risk: Investments in fixed income securities may carry reinvestment risk as interest rates prevailing on the interest or maturity due dates may differ from the original coupon of the bond. Consequently, the proceeds may get invested at a lower rate.

Rating risks: Different types of debt securities in which the Client invests, may carry different levels and types of risk. Accordingly, the risk may increase or decrease depending upon its investment pattern, for instance corporate bonds carry a higher amount of risk than Government securities. Further even among corporate bonds, bonds, which are AA rated, are comparatively riskier than bonds, which are AAA rated.

Price volatility risk: Debt securities may also be subject to price volatility due to factors such as changes in interest rates, general level of market liquidity and market perception of the creditworthiness of the issuer, among others (market risk). The market for these Securities may be less liquid than that for other higher rated or more widely followed Securities.

Investment and Liquidity Risks: Since the Portfolio may include a limited number of investments, poor performance by one or a few of the investments could severely adversely affect the total returns of the PMS.

Identification of Appropriate Investments: The success of the PMS as a whole depends on the identification and availability of suitable investment opportunities and terms. The availability and terms of investment opportunities will be subject to market conditions, prevailing regulatory conditions in India where the Portfolio Manager may invest, and other factors outside the control of the Portfolio Manager. Therefore, there can be no assurance that appropriate investments will be available to, or identified or selected by, the Portfolio Manager.

Regulatory Risks: The Portfolio Manager will operate as per the Applicable Laws, which provide for stringent investment conditions and compliance. If policy announcements or regulations are made subsequent to this offering, which require retrospective changes in the structure or operations of the Portfolio Manager, these may adversely impact on the Client Portfolio.

Risks associated with investments in 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 such strategies to be persuaded by the Portfolio Manager involve uncertainty and decision of the Portfolio Manager may not always be profitable. No assurance can be given that the Portfolio Manager shall be able to identify or execute such strategies.
- The risks associated with the use of derivatives are different from or possibly greater than, the risk associated with investing directly in securities and other traditional investments.
- As and when the Portfolio Manager on behalf of Clients would trade in the derivatives market there are risk factors and issues concerning the use of derivatives that investors should understand. Derivative products are specialized instruments that require investment techniques and risk analysis different from those associated with stocks and bonds. The use of a derivative requires an understanding not only of the underlying instrument but also of the derivative itself. 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 a possibility that loss may be sustained by the Portfolio as a result of the failure of another party (usually referred 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.
- The options buyer's risk is limited to the premium paid, while the risk of an options writer is unlimited. However, the gains of an options writer are limited to the premiums earned.
- The writer of a put option bears the risk of loss if the value of the underlying asset declines below the exercise price. The writer of a call option bears a risk of loss if the value of the underlying asset increases above the exercise price.
- The Portfolio Manager may invest in derivatives to hedge market risk. The parameters that the Portfolio Manager expects to follow while making transactions in derivatives are given below:
- Quantum of exposure to derivatives: The notional value of derivatives shall not exceed 70% of the aggregate funds placed by the client.
- Type of derivative instruments: Index Futures / Index Options
- Objective of using above derivative instruments: To seek to reduce losses to Client Portfolio in the event of drop in NIFTY50 Index.
- The Portfolio Manager shall obtain prior consent from the Client for making any change in the above parameters.
- Investments in index futures face the same risk as the investments in a portfolio of shares representing an index. The extent of loss is the same as in the underlying stocks.

Risks associated with investments into securities of Associates/Related Parties

- The associates/related parties providing services will have, responsibilities for other companies, projects and clients. Accordingly, they may have conflicts of interests in allocating management time and other resources amongst the Portfolio Manager and such other projects and clients.
- Further, the Client Portfolio may be invested in listed securities of the associates/related parties and as such may be subject to the market risk associated with the vagaries of the capital market.

17. RISKS AND LOSSES

- 17.1 Losses arising out of any act, omission or commission of the Portfolio Manager under this Agreement will be solely at the risk of the Client and the Portfolio Manager will not be liable for any act of omission or commission or failure to act unless the same arises out of bad faith, gross negligence or fraud on part of the Portfolio Manager. The Portfolio Manager shall not be responsible for any losses arising to the Client out of any change or amendment or clarifications to the SEBI Regulations or any other Applicable Laws, which adversely affects the PMS operations in any manner whatsoever.
- 17.2 Subject to applicable taxation laws in force from time to time, the Portfolio Manager/Portfolio Entity/ies may deduct tax at source while effecting disbursements/payments of amounts interim or otherwise to the Client under this Agreement. Any tax arising on such disbursements shall be charged to the Client's account and shall be borne by the Client in full. The Portfolio Manager shall not undertake tax planning for the Client under this Agreement. If required by the Portfolio Manager, at its sole discretion, the Client shall have executed a valid, irrevocable power of attorney in favour of the Portfolio Manager or any other nominee(s) or agent(s) of the Portfolio Manager conferring inter alia powers to represent the Client before such revenue/taxation authority(ies) and comply with other requirements as envisaged in this Agreement. The Client agrees and undertakes to furnish any information, papers and documents as may be required by the Portfolio Manager in connection with tax incidence or implications thereof and also for the proper operation of the Client Portfolio thereto.
- 17.3 The Client shall not question any of the acts, deeds, omissions or commissions or things done or performed by the Portfolio Manager under good faith under this Agreement and the Portfolio Manager shall fulfill its duties and obligation, at its absolute discretion, without interference from the Client, their attorney(s) or authorized agent(s).
- 17.4 The Portfolio Manager will not be liable for any delay or default by the Portfolio Entity or any other related party in respect of issue, allotment or transfer of the Securities. The Portfolio Manager will also not be liable for any adverse material financial impact on the Client Portfolio upon the happening of any event beyond the control of the Portfolio Manager.



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- 17.5 The provisions of this Agreement and the principal and returns on the Securities subscribed by the Portfolio Manager may be subject to force majeure and external risks such as war, natural calamities, policy changes of local / international markets and such events which are beyond the reasonable control of the Portfolio Manager. Any policy change / technology updates / obsolescence of technology would affect the investments made by the Portfolio Manager.
- 17.6 The Client clearly understands that investment in Securities entails a high degree of risk and there is no assurance by the Portfolio Manager about any minimum returns on the Client Portfolio's funds or even as regards preservation of capital. Accordingly, before deciding to avail the services of the Portfolio Manager hereunder, the Client confirms to have carefully studied the specific risk factors together with all the information contained in this Agreement and the Disclosure Document and confirms that they have sought and obtained independent investment and tax advice.
- 17.7 The Portfolio Manager shall be entitled to the use of derivative instrument such as index futures, stock futures and options contracts, or any other derivative instruments that are permissible under the SEBI Regulations and Applicable Laws. 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. Other risks include risk of mispricing or improper valuation and the inability of the derivative to correlate perfectly with underlying assets, rates and indices, illiquidity risk whereby the Portfolio Manager may not be able to sell or purchase derivative quickly enough at a fair price.
- 17.8 The Client agrees that investments in Securities involve certain considerations and significant risks. Accordingly, before deciding to avail the services of the Portfolio Manager hereunder, the Client confirms to have carefully studied the specific risk factors together with all the information contained in the Disclosure Document and confirms that they have sought and obtained independent investment and tax advice.
- 17.9 The Client further agrees that additional risks and uncertainties not presently known to the Portfolio Manager, or those risks currently deemed immaterial may also have an adverse impact on the Client in the future. Details of the key risk factors presently known are contained in this Clause 17, the Disclosure Document and Clause 16 hereto.

18. LIQUIDITY AND TRANSFER

- 18.1 The Client agrees that the Portfolio Manager, without assuming any liability or obligation, may at its absolute discretion, permit the Client to transfer the whole but not part of the Portfolio to any other Eligible Investor, subject to such Eligible Investor executing such documentation/writing as may be required by the Portfolio Manager. Any costs related to such transfer including stamp duty etc. shall be borne by the Client.
- 18.2 In the event a Client is desirous of transferring its Portfolio, the Client shall first obtain the prior written consent of the Portfolio Manager and will give to the Portfolio Manager complete details of the proposed transferee. The Client agrees that the Portfolio Manager shall have the right to reject any transfer without assigning any reason whatsoever. The Client shall ensure that the proposed transferee complies with all the requisitions raised by the Portfolio Manager including requisitions raised with respect to "Know Your Client" norms under Applicable Law and as per the Portfolio Manager's requirements.
- 18.3 The Portfolio Manager shall be entitled to deduct any amounts due from the Client before considering an application for transfer by the Client.
- 18.4 Further, in the event the Portfolio Manager consents to any transfer as above, the Portfolio Manager will be entitled to impose such conditions as it deems fit and also determine the manner in which the transfer is to be effected and the documents that have to be executed for this purpose.

19. TERMINATION, PARTIAL WITHDRAWAL AND REPAYMENT

- 19.1 Subject to the terms of this Agreement and the SEBI Regulations, this Agreement may be terminated in the following circumstances:
- By mutual consent of the Parties;
 - By giving a notice of minimum 90 (ninety) days in writing by the Client to the Portfolio Manager;
 - The Portfolio Manager reserves the absolute discretion to independently terminate this Agreement at any time by giving a written notice of not less than 30 (thirty) days to the Client and cause the Client to close all accounts with the Portfolio Manager. The Portfolio Manager shall also be entitled to immediately terminate the Agreement if the performance thereof is prevented by any cause beyond the control of the Portfolio Manager, including but not limited to war, flood, earth-quake, act of God, any act of government, policy changes which affect capital markets, policy change / technology upgrade / obsolescence of technology or any other cause beyond the control of the Portfolio Manager which could not have been fore seen or avoided by the exercise of due diligence.
 - Notwithstanding anything stated in Clause 19.1 (ii) and (iii) above, the Portfolio can be withdrawn or taken back by the Client, before the expiry of this Agreement on account of the following reasons:
 - Voluntary or compulsory termination of business of the Portfolio Manager;
 - the suspension/termination of certificate of registration granted to the Portfolio Manager by SEBI and/or any other competent authority;
 - Bankruptcy or liquidation of the Portfolio Manager.
 - In event of the PMS account is not sufficiently funded or remains unfunded for a period of more than six months
 - in the event of death, insolvency, dissolution or winding up of the Client during the term of the Agreement, upon receipt of a notice, in writing of such an event or on determining that such an event has taken place, the Portfolio Manager may decide to cease operations of the Client's Portfolio, and the Agreement shall stand terminated with effect from the date of receipt of such notice by the Portfolio Manager in its sole discretion.
- Notwithstanding anything stated in Clause 19.1(vi) above and subject to Applicable Law, in case of death of the Client who has appointed a nominee the nominee of the Client shall intimate Portfolio Manager of the death of the Client as soon as possible. Notwithstanding anything contained in Clause 19 of this Agreement, the nominee and the Portfolio Manager shall be entitled to discuss and decide the continuation of the services on terms and conditions mentioned herein. In the event the nominee decides to continue to engage the Portfolio Manager for the services in relation to the Portfolio Investments, a fresh power of attorney and an agreement shall be executed by such nominee in favor of the Portfolio Manager.
- 19.2 Subject to the terms of this Agreement and the SEBI Regulations, the Client may partially withdraw funds/Portfolio by giving a minimum 60 (sixty) days advance notice in writing to the Portfolio Manager. Such withdrawal shall be subject to the provisions of this Agreement. In no circumstance, the partial withdrawal shall lead to Client holding less than the minimum investment amount as prescribed under the SEBI Regulations.
- 19.3 Termination of the Agreement and services thereunder, as per the terms of this clause shall result in immediate termination of the obligations under the corresponding Power of Attorney and Depository Account subject to documents received.
- 19.4 The Client agrees that any termination of the Agreement and/or withdrawal of any amount/s by the Client (except on expiry of the Term and/or in the circumstances laid down under Clause 19.1 (iii) or under Clause 19.1(iv) above), such termination/withdrawal would be subject to a fee to be charged by the Portfolio Manager as specified in Annexure "A" of this Agreement ("Termination Fee"). It is further clarified that if the Client does not continue to remain an Eligible Investor during the Term of this Agreement, including as contemplated in Clause 4.16 of the Agreement, then occurrence of such event shall amount to voluntary termination of the Agreement by the Client and subject to payment of Termination Fee.
- 19.5 In the event of termination or cancellation or expiry of this Agreement, such cancellation, termination or expiry shall have no effect on the transactions executed before such cancellation, termination or expiry and parties shall have the same rights and obligations.
- 19.6 In the event the Client's account with the Portfolio Manager is held jointly by two or more persons (but not exceeding three), the account shall be terminated as above only upon the death/insolvency of all the joint account holders of that Client account. Provided further that, in case of death / Insolvency of any one or more of the joint account holders, the Portfolio Manager shall not be bound to recognize any person(s) other than the remaining holders. In all such cases, on the execution of a letter of indemnity/other necessary documents by the first- named of such remaining account holders or the last survivor of such account holders, as the case may be, of the Portfolio and in case of death of all the holders, by the nominee and in the event of death/insolvency of all the account holders, shall result in automatic transfer of all the rights and liabilities of the deceased/insolvent Client in the favour of the first-named holder or last surviving holder or nominee or legal heir respectively. In all such cases, any payment under this Agreement shall be made to the first-named of such remaining account holders of the Portfolio. Payment to the first-named of such remaining account holders as per this Agreement shall discharge the Portfolio Manager of all liability towards the estate of any deceased account holder(s) and his / her / their successors / legal heirs. Notwithstanding anything contained in the Agreement, the Portfolio Manager shall be entitled to deal with the Portfolio upon the occurrence of death or insolvency of the Client in accordance with such advice as maybe received by the Portfolio Manager and as per Applicable Law.
- Explanation: In case the Application Form specifies the holding of the Portfolio specified as 'Joint', any notice for termination of the Agreement or payment of Portfolio on termination or expiry of the Agreement or partial withdrawal during the term of the Agreement would have to be signed by all joint holders in the same order as registered with the Portfolio Manager.



INVESTVALUE CAPITAL PRIVATE LIMITED

- 19.7 **Repayment**
Repayment will be made in the name of first holder only against execution of necessary documents by all the joint holders.
- 19.7.1 The Portfolio Manager may, at its sole discretion, or on a request by the Client (in case of partial withdrawal of funds/Portfolio), choose to effect interim disbursements of amounts to the Client by selling a part of the Portfolio Investments ("Interim Disbursements"). The Portfolio Manager may at its sole discretion, also effect Interim Disbursements of dividend or interest accrued and realized in respect of the Client Portfolio, from time to time. The Portfolio Manager shall, upon termination of this Agreement or partial withdrawal of the funds/Portfolio by the Client, at its sole discretion, and subject to any permissible deductions, within 45 days from the date of receipt of request, arrange to deposit in the designated bank account the Net Realized Value (or the Net Realized Value of the partially withdrawn Portfolio, as the case may be), subject to the Client fulfilling all its obligations under the Agreement. The Portfolio Manager will be entitled to withhold from any distributions, amounts necessary to create, in its sole and absolute discretion, appropriate reserves for expenses and liabilities of the Portfolio, any entitlements as well as any required tax withholdings. In the event the Portfolio Manager is unable to dispose of any Securities or on a request by the Client, the Portfolio Manager shall make in specie distribution of Securities (or an in-specie distribution of partially withdrawn Portfolio, as the case may be) to the Client's demat account within 15 days from the date of receipt of request, subject to the Client fulfilling all its obligations under the Agreement and in making such in specie distribution the Portfolio Manager will have the right to determine the manner and the terms and conditions of such in specie distribution. In case of any corporate action or pending dues, the said funds/securities transfer would be settled within additional 15 days from the date of the settlement of the said corporate action. However, the timelines under this Agreement to comply with the aforesaid repayment shall not exceed regulatory timelines prescribed under SEBI Regulations, if any.
- 19.7.2 The termination of this Agreement/partial withdrawal of funds/Portfolio shall be subject to below deductions and till clearance/payment of the same, the Portfolio Manager shall have the right of lien on the Portfolio of the Client in respect thereof:
- Fees accrued and due to the Portfolio Manager till the date of termination of this Agreement (or fees accrued with respect to the partial withdrawal of the funds/Portfolio, on such date of withdrawal by the Client, as the case may be) in accordance with Annexure "A";
 - For the setting up of any reserves which the Portfolio Manager may deem reasonably necessary for any contingent or unforeseen liabilities or obligations of the Portfolio of the Client, including any tax demand that may be raised on the Portfolio Manager in respect of the Client Portfolio;
 - Expenses incurred for determining the Fair Market Value of the securities in case of in- specie distribution, including but not limited to the appointment of an independent auditor;
 - Any other dues, liabilities, obligations etc. owed by/due on account of the Client under this Agreement.
- 19.7.3 In case of in-specie distribution to the Client for the purpose of calculation of the Termination Fee and Performance Fee, all unlisted securities (if any) shall be valued at the Fair Market Value and all listed Securities shall be marked to market.
- 19.7.4 The Client hereby agrees and understands that any early termination of the Agreement/ partial withdrawal, prior to its expiry, may result in a devaluation of the Client Portfolio and agrees that the Portfolio Manager shall not be held responsible or liable on account of any losses arising out of such withdrawal/termination.
- 19.7.5 The termination or purported termination of this Agreement shall be without prejudice to any claim or right of action previously accrued to any Party hereto against the other Party hereto.
- 19.8 In the event that this Agreement is terminated for any of the reasons stated in the Agreement, the Client shall take or cause to be taken, all necessary steps to close and /or transfer all accounts maintained by the Client with the Portfolio Manager and/or any agents or sub-agents in relation to the services provided under this Agreement, within a period of 30 days from the date of termination.
- 19.9 The Portfolio Manager on termination, by disbursement through payment or otherwise, as provided here in above, subject to all the above recoveries, deductions and appropriations, would be validly discharged of all its obligations towards the Client or its nominee(s), as the case may be, in respect of this Agreement.
- 19.10 On termination, the Portfolio Manager shall also give a detailed statement of account to the Client reflecting the affairs of the Client as of the termination date, as per Clause 15 here of, and settle the account of Client as specified in this Agreement.
- 19.11 The termination or purported termination of this Agreement shall be without prejudice to any claim or right of action previously accrued to any Party hereto against the other Party here to.
- 19.12 Notwithstanding any other provisions of this Agreement, to the extent the Portfolio Manager may be required by law to withhold or to make tax payments on behalf of or with respect to any Client, the Portfolio Manager may withhold such amounts and make such tax payments as so required.

20. PROTECTION OF ACTS DONE IN GOOD FAITH

The Portfolio Manager shall not be under any liability on account of anything done or omitted to be done or suffered by the Client in good faith in accordance with or in pursuance of any request or advice of the Portfolio Manager or any committee of the Portfolio Manager or any of its agents.

21. ACCEPTANCE OF CERTIFICATE

The Portfolio Manager may accept as sufficient evidence of the value of any investment or the cost price or sale price thereof, or of any stock exchange quotation or of any other fact within its competence, a certificate by a stock broker or other professional person approved by the Portfolio Manager for this purpose.

22. PORTFOLIO MANAGER MAY RELY ON ADVICE

Subject to and to the extent permitted under Applicable Laws, the Portfolio Manager may act upon any advice or information obtained from any bankers, accountants, brokers, lawyers, valuers, professionals, agents and the Portfolio Manager shall not be bound to supervise the acts of any such persons nor be bound to verify the advice or information obtained therefrom (subject to Applicable Laws) and the Portfolio Manager shall not be liable for anything bonafide done or omitted or suffered in reliance upon such advice or information.

23. LIMITATION OF CLIENT'S RIGHTS AND OBLIGATIONS

- 23.1 In no event shall the Client have or acquire any rights against the Portfolio Manager except as expressly conferred on such Client under this Agreement, nor shall the Portfolio Manager be bound to make any payment to the Client, except out of funds held by it for the Client and in accordance with the provisions of this Agreement.
- 23.2 The liabilities of the Client arising out of this Agreement shall be limited to the extent of the Capital Contribution and any gains arising out of the Portfolio Investments made under this Agreement.

24. INDEMNITY TO PORTFOLIO MANAGER

- 24.1 Without prejudice to the right of indemnity available to the Portfolio Manager under Applicable Laws, the Portfolio Manager, its partners, officers, agents, affiliates, advisors delegates of the Portfolio Manager, Custodians and every person appointed by the Portfolio Manager ("Indemnified Parties") shall be entitled to be indemnified out of the Client Portfolio with respect to all liabilities, losses and expenses incurred by it/them in providing the services under this Agreement or any of the powers, authorities and discretions vested in it/them pursuant to this Agreement and against all actions, proceedings, costs, claims, and demands in respect of any matter or thing done or omitted in any way in relation to this Agreement, and the Portfolio Manager shall have a lien on and may retain any funds and/or Securities in the hands of the Portfolio Manager, necessary to effect such indemnity.
- 24.2 The Indemnified Parties shall not be liable to the Client for any mistake, error of judgement or loss suffered by the Client in connection with the subject matter of this Agreement or any matter or thing done or omitted to be done by the Indemnified Parties in pursuance thereof (including, in particular, but without limiting the foregoing, any loss following or arising out of any failure to effect or any delay in effecting any transaction, any loss, delay, mis-delivery or error in transmission of any communication or of the bankruptcy or insolvency or of a failure to pay by any bank, institution, country, governmental department, authority, company or person with whom or in which the moneys of the Client are from time to time invested or deposited or which is a counterpart to an investment transaction or generally in relation to the purchase, holding or sale of investments) unless such loss, prejudice or disadvantage arises from gross negligence, bad faith, fraud or willful default in the performance or non-performance by the Indemnified Parties.
- 24.3 The Client shall indemnify and keep indemnified the Indemnified Parties from and against any charges arising out of payment of stamp duties or any taxes, including income tax, goods and services tax and other direct taxes incurred by or levied on the Indemnified Parties while acting as an agent of the Client. The Portfolio Manager shall have a lien on the Portfolio of the Client, returns thereon and the exclusive right thereof for the purpose of indemnifying as aforesaid and reimbursing all unpaid dues (including without limitation, fee, charges, taxes etc.) in connection with the management, operation and administration of the Portfolio.
- 24.4 The Indemnified Parties will be indemnified within the funds deployed by the Client, against any liability incurred by them for defending any proceedings, whether civil or criminal for which judgement is given in its favour or in which they have been acquitted or discharged by the court.



25. ALTERATION

The Portfolio Manager shall not, at its sole discretion, be entitled, at any time, to alter, vary, change or amend all or any of the terms and conditions of this Agreement including fees and charges contained herein (as may be applicable basis the Investment Approach(es) chosen by the Client) except with the written consent of the Client and thereupon, such altered, varied, changed or amended terms and conditions shall prospectively apply as if the same were expressly incorporated herein. If any policy announcements/regulations/directions are made subsequent to entering into this Agreement, which require retrospective changes in the structure, investment strategy, terms of the Agreement etc., these would be compulsorily carried out by the Parties and the Client would agree to be bound by such requisite changes.

26. ASSIGNMENT

- 26.1 The Client shall not assign this Agreement or any part thereof to any third party except with the express prior written consent of the Portfolio Manager.
- 26.2 Subject to Applicable Laws, the Portfolio Manager may assign its rights or obligations hereunder to any other company, person, firm or institution acceptable and approved by SEBI by executing an instrument in writing whereby it shall assume the obligations of the Portfolio Manager hereunder and thereafter such assignee/successor may exercise all of the powers and enjoy all of the rights and be subject to all the duties and obligations of the Portfolio Manager hereunder as fully as though originally named as a party to this Agreement.

27. NOTICE, INSTRUCTIONS AND COMMUNICATIONS

- 27.1 Notice
- 27.1.1 Any notice and other communication given pursuant to this Agreement must be in writing and either (a) delivered personally or by overnight courier, or (b) sent by tele facsimile or other similar facsimile transmission, or (c) sent by registered mail; or (d) sent by electronic mail; to the addresses of the Parties as provided.
- 27.1.2 All notices and other communications required or permitted under this Agreement that are addressed as provided in this Clause will (a) if delivered personally or by overnight courier, be deemed given upon delivery; (b) if delivered by facsimile or similar facsimile transmission, be deemed given when electronically confirmed; (c) if sent by registered or certified mail, be deemed given when received; and if sent by electronic mail, be deemed given when electronically confirmed. Any communication sent by facsimile or other electronic transmission may be followed by a hard copy of the same. Any Party from time to time may change its address for the purpose of notices to that Party by giving a similar notice specifying a new address, but no such notice will be effective until it is actually received by the Party sought to be charged with the contents thereof.
- 27.2 Instructions
- The Portfolio Manager may rely and act on any instruction or communication which purports to have been given (and which is reasonably accepted as having been given) by or on behalf of any person notified by the Client from time to time as being authorized to instruct the Portfolio Manager in respect of the Client Portfolio and in writing, unless the Portfolio Manager shall have received written notice to the contrary, whether or not the authority of any such person shall have been terminated.
- 27.3 Communications
- 27.3.1 The Portfolio Manager shall furnish statements, correspondences, reports, etc pertaining to the account (collectively "Statements") on its website under client login and Client hereby agrees to download and view the statements from the client log in from time to time. Moreover, the Portfolio Manager may share the statements via e-mail to the Client, in case the Client has provided an e-mail address to the Portfolio Manager and/or the Distributor/Advisor or Client's authorized representative. However, if the Client wishes to receive Statement otherwise than by e-mail, he/she may request the Portfolio Manager in writing for the same. In case the Client experiences any difficulty in accessing the electronically delivered Statements, the Client should promptly advise Portfolio Manager to make the delivery through alternative means. Failure to advise the Portfolio Manager of such difficulty within 24 (twenty-four) hours of receiving the e-mail will serve as an affirmation regarding the acceptance by the Client of the Statement and will be a valid discharge of Portfolio Manager's responsibility to deliver Statements under this Agreement.
- 27.3.2 The Client shall ensure the Portfolio Manager is forthwith intimated about any changes in Client's e-mail address or any other correspondence details.
- 27.3.3 The Client understands that any communication/ Statement sent via the internet, diskettes or any other method over public lines is not encrypted, and these transmission methods are therefore not secure means of transmission of information. The Client acknowledges and accepts that such unsecured transmission method involves the risk of possible unauthorized alteration and/or unauthorized use of communication. The Client agrees to exempt the Portfolio Manager from any and/ or all responsibility of any misuse of communication, and to hold the Portfolio Manager harmless for any cost or loss that the Portfolio Manager may incur due to any error, delay or problem in transmission or otherwise caused by internet, diskettes, or any method over public lines as a means of transmission not attributable to any act or omission of the Portfolio Manager.

28. SEVERABILITY

If any provision of this Agreement is held to be illegal, invalid, or unenforceable under any present or future law, and if the rights or obligations under this Agreement of the parties are not/will not be materially and adversely affected thereby, (a) such provision will be fully severable; (b) this Agreement will be construed and enforced as if such provision had never comprised a part here of; (c) the remaining provision of this Agreement will remain in full force and effect and will not be affected by the striking down of such provision or by its severance here from; and (d) the parties shall with due promptitude and in good faith, agree upon a suitable alternative provision restoring to the extent possible the status quo ante. And in any other event if by reason of striking down of such provision, the rights of any Party are materially and adversely affected then in such event the Parties shall, in good faith, agree upon a suitable alternative provision restoring to the extent possible the status quo ante, failing which the provisions relating to the termination of this Agreement would come in to force.

29. WAIVER

Any term or condition of this Agreement may be waived at any time by the Party that is entitled to the benefit thereof. Such waiver must be in writing and must be executed by an authorized officer of such party. A waiver on one occasion will not be deemed to be a waiver of the same or any other breach or non-fulfillment on any other occasion.

30. ENTIRE AGREEMENT

This Agreement supersedes all prior discussions, information, writings, memorandums, brochures, marketing materials, presentations and documents exchanged and Agreements between the Parties with respect to the subject matter of this Agreement, and this Agreement is the sole and entire Agreement between the Parties here to with respect to the subject matter hereof.

31. GRIEVANCE REDRESSAL AND DISPUTE SETTLEMENT MECHANISM

- 31.1 This Agreement is subject to the rules and regulations as are or may be framed/issued by the Central Government, RBI, SEBI and/or any other statutory/or competent authority, from time to time.
- 31.2 Grievance Redressal: The personnel/s of the Portfolio Manager as listed out in the Disclosure Document will attend to and address any Client query / concern / grievance in accordance with the grievance redressal mechanism stated in the Disclosure Document and Applicable Laws.
- 31.3 If the grievance is not redressed satisfactorily by the personnel/s of the Portfolio Manager, the Client may, in accordance with the SCORES guidelines, escalate the same through the SCORES Portal at <https://scores.sebi.gov.in/> post which SEBI may forward the complaint to the Portfolio Manager and the Portfolio Manager will suitably address the same. However, Parties shall at all times be bound by the provisions of this Agreement during the continuance of grievance redressal process which shall include the effects of acts done in good faith and all risk or losses arising out of normal business practices.
- 31.4 After exhausting the aforesaid mentioned options for resolution of the grievance, if the Client is still not satisfied with the outcome, he / she / they can initiate dispute resolution mechanism that includes mediation and / or conciliation and / or arbitration, through the Online Dispute Resolution Portal (ODR Portal) at <https://smartodr.in/login> in accordance with the procedure specified by SEBI. The Client can also directly initiate dispute resolution through the ODR Portal if the grievance lodged with the Portfolio Manager is not satisfactorily resolved at any stage of the subsequent escalations mentioned above.

32. GOVERNING LAW AND JURISDICTION

The Agreement shall be governed by the laws of India. The courts of Mumbai shall have exclusive jurisdiction to adjudicate upon the claims of the parties.



33. CONFIDENTIALITY

- 33.1 Each Party agrees that any information obtained by such Party (the "Receiving Party") which is, or would reasonably be perceived to be, proprietary to any other Party hereto (the "Designated Party") or otherwise confidential, will not be disclosed without the prior written consent of the Designated Party; provided that any information shall not be deemed proprietary or confidential if (i) such information is now or subsequently becomes generally known or available by publication, commercial use or otherwise, through no fault of the Receiving Party; (ii) such information was previously known by the Receiving Party at the time of disclosure from a source other than the Designated Party without violation of an obligation of confidentiality; (iii) such information is independently developed by the Receiving Party without the use of any confidential or proprietary information; (iv) such information is required by the Receiving Party to be disclosed in course of its day to day affairs and business; or (v) the Designated Party agrees in writing that such information may be disclosed by the Receiving Party.
- 33.2 Notwithstanding Clause 33.1 above (i) the Portfolio Manager may disclose any information pertaining to the Client to its agents, brokers, Custodians and any other service providers engaged by the Portfolio Manager for assisting it in providing the portfolio management services hereunder; (ii) each Party may disclose such information as required under Applicable Laws.
- 33.3 It is hereby clarified that all documents, information, and advice provided by the Portfolio Manager for the purpose of meeting its obligations under the terms of this Agreement shall remain the proprietary information of the portfolio manager. Any misuse of such information for the purpose of undue gains shall tantamount to a breach of this clause and entitle the portfolio manager to remedies under the Applicable Law.

34. NO EXCLUSIVITY

The Client understands and agrees that the services provided by the Portfolio Manager here under are not exclusive and that the Portfolio Manager shall be entitled to provide similar services to any other Person, without any liability whatsoever to the Client.

35. PARTNERSHIP OR AGENCY

Nothing in this Agreement shall be deemed to constitute a partnership, association of persons, body of individuals, trust, joint venture or any other taxable and/or legal entity in terse between the Parties hereto and any such similar agreement(s) entered into between the Portfolio Manager and other clients.



DECLARATION

I/We hereby confirm and agree that I/we have read and understood the terms and conditions prescribed under Clause 2 to Clause 35 of this Agreement and its annexures and attachments hereto.

IN WITNESS WHEREOF, the Parties hereto have caused this Agreement to be executed in writing or by any other acceptable modes of valid execution acceptable under the prevalent laws at _____ this _____ day of _____ 202__ (“**Effective Date**”)

Name of First/Sole Holder:		Witness Name:	
Sign 05/18		Address:	
Name of Second Holder/Guardian:			
Sign 05/18		Sign	
Name of Third Holder:			
Sign 05/18			
For and on behalf of InvestValue Capital Pvt Ltd		Witness Name:	
Authorised Signatory Name:		Address:	
Designation:			
For InvestValue Capital Pvt Ltd Sign		Sign	
Authorised Signatory			



Annexures



MANDATORY ANNEXURE

ANNEXURE A – FEES SCHEDULE

Particulars	Investment Amount	Frequency of deduction of Fees	Approach _____	STP - Liquid approach
			Lumpsum <input type="checkbox"/>	STP Options: Yes <input type="checkbox"/> No <input type="checkbox"/> 5 STP <input type="checkbox"/> 10 STP <input type="checkbox"/> STP Date: 7 th <input type="checkbox"/> 15 th <input type="checkbox"/>
<input type="checkbox"/> Option I (Fixed Plan)	50 Lacs	Monthly in arrears	Management Fees: 2.50% p.a. of AUM	
<input type="checkbox"/> Option II (Hybrid Plan)	50 lacs	Monthly in arrears	Management Fees: 1.50% p.a. of AUM	
		Annually at every investment anniversary	Performance Fees: 15% over 10% (pre-tax) hurdle rate (Subject to high water mark principle)	
<input type="checkbox"/> Option III (Hybrid Plan)	5 Cr	Monthly in arrears	Management Fees: 2.00% p.a. of AUM	
<input type="checkbox"/> Option IV (Hybrid Plan)	5 Cr	Monthly in arrears	Management Fees: 1.25% p.a. of AUM	
		Annually at every investment anniversary	Performance Fees: 15% over 10% (pre-tax) hurdle rate (Subject to high water mark principle)	
<input type="checkbox"/> Option V (Fixed Plan)	10 Cr	Monthly in arrears	Management Fees: 1.75% p.a. of AUM	
<input type="checkbox"/> Option VI (Hybrid Plan)	10 Cr	Monthly in arrears	Management Fees: 1.00% p.a. of AUM	
		Annually at every investment anniversary	Performance Fees: 15% over 10% (pre-tax) hurdle rate (Subject to high water mark principle)	
Management Fees*	₹ _____	Monthly in arrears	Fees: _____% p.a. of AUM	
Investment Strategy Selection	<input type="checkbox"/> Invest Value India Winners Portfolio Investment Amount - _____ Investment Amount (In words) - _____			
Termination Fees	<ul style="list-style-type: none"> • If redeemed in the first year from the date of investment, 2% of redemption amount. • If redeemed in the second year from the date of investment, 1% of the redemption amount. • If redeemed after a period of two years from the date of investment, no exit load. 			
Operating expenses other than Brokerage	At actuals (Subject to a cap of 0.50% p.a. of the AUM or as may be provided under the SEBI Regulations).			
Brokerage expenses	At actuals			

- The Termination Fee shall be calculated as a percentage of the Fair Market Value / marked to market basis (as applicable) of the Portfolio / withdrawn Portfolio. Inter approach transfer from Liquid Approach will not attract any exit load.
- Charges in a financial year for transactions through self or associates (e.g., Broking, Demat services, custody etc.) if any, shall be upto 20% by value per associate (including self) per service. In any case the fees paid to Associate shall not be more than the fees paid to the non-associate providing similar services.
- Management fees and Operating expenses shall be calculated per folio on the basis of the average value of the daily Assets Under Management for the previous quarter.
- All applicable taxes (including goods and service tax) and levies, if any (together with surcharge and additional surcharge, as may be applicable) leviable on any fee provided above, shall be charged to the Client Portfolio.
- I/we understand that we may have a liability of paying TDS on Fees charged to me/us for the services provided by the Portfolio Manager and I/we will deposit the same at the prevailing rates and shall provide TDS certificate to the Portfolio Manager within requisite time period.
- For STP Client, generally, the transfer from liquid ETF would be processed on T+3 working days from processing date and on sighting of clear cash balance, the money would be deployed between T+5 working days (at the discretion of Portfolio Manager). If any of the said days is a holiday the deployment would be subject to the next available business day. However, Portfolio Manager shall not be liable for any notional loss incurred by STP client due to delay in process from liquid ETF beyond the timeline mentioned under this clause.
- I/We confirm that I/We have read and understood all the terms and conditions associated with the transfer, if any and I/We accept and agree to be bound by the same.
- In all other aspects the terms of client agreement executed with InvestValue Capital Private Limited shall remain unaffected and be in full force and effect.

I/ We have read and understood the above fees and charges structure. I/We am/are in agreement with the Same."

(Confirmation of fees in client's own handwriting)

<i>First/Sole Holder</i>	<i>Second Holder</i>	<i>Third Holder</i>	For InvestValue Capital Pvt Ltd
Sign 06/18	Sign 06/18	Sign 06/18	Sign Authorized Signatory



ILLUSTRATION FEES

One Year-Fixed Fees

The assumptions for the illustration are:

- a. Size of sample portfolio Rs. 50 lacs
 b. Management Fee: 2.50% p.a.
 c. Other Operating Expenses (At Actuals): 0.50% p.a.
 d. Brokerage Expenses (At Actuals): 0.20% p.a.
 e. Period: One Year

One Year-Fixed Fees Illustration			Scenario 1		Scenario 2		Scenario 3	
			Gain of	20%	Loss of	-20%	No Change	0%
Capital Contributed / Assets under Management	i	$i = a$	50,00,000		50,00,000		50,00,000	
Gain / (Loss) on Investment based on the Scenario	ii	$ii = i * \text{Scenario}$	10,00,000		-10,00,000		-	
Gross Value of the Portfolio at the end of the year	iii	$iii = i + ii$	60,00,000		40,00,000		50,00,000	
Average assets under management	iv	$iv = (i + iii) / 2$	55,00,000		45,00,000		50,00,000	
Other Operating Expenses	v	$v = iv \times c$	-27,500		-22,500		-25,000	
Brokerage Expenses	vi	$vi = (iv \times d)$	-11,000		-9,000		-10,000	
Management Fees	vii	$vii = (iv + v + vi) \times b$	-1,36,538		-1,11,713		-1,24,125	
Total charges during the year	viii	$viii = v + vi + vii$	-1,75,038		-1,43,213		-1,59,125	
Net value of the Portfolio at the end of the year	ix	$ix = iii + viii$	58,24,963		38,56,788		48,40,875	
% Portfolio Return	x	$x = ((ix - i) / i) \%$	16.50%		-22.86%		-3.18%	

MANDATORY ANNEXURE

One Year-Hybrid Fees

The assumptions for the illustration are:

- a. Size of sample portfolio: Rs. 50 lacs
 b. Management Fee: 1.50% p.a.
 c. Other Operating Expenses (At Actuals): 0.50% p.a.
 d. Performance: 15% p.a.
 e. Hurdle Rate of Return: 10% p.a.
 f. Brokerage and Transaction cost: 0.20%
 g. Period- One Year

One Year-Hybrid Fees Illustration			Scenario 1		Scenario 2		Scenario 3	
			Gain of	20%	Loss of	-20%	No Change	0%
Capital Contributed / Assets under Management	i	$i = a$	50,00,000	50,00,000	50,00,000	50,00,000		
Gain / (Loss) on Investment based on the Scenario	ii	$ii = i * \text{Scenario}$	10,00,000	-10,00,000	-			
Gross Value of the Portfolio at the end of the year	iii	$iii = i + ii$	60,00,000	40,00,000	50,00,000			
Daily Weighted Average assets under management	iv	$iv = (i + iii) / 2$	55,00,000.00	45,00,000.00	50,00,000.00			
Other Operating Expenses	v	$v = iv \times c$	-27,500	-22,500	-25,000			
Brokerage Expenses	vi	$vi = iv \times f$	-11,000	-9,000	-10,000			
Management Fees	vii	$vii = (iv + v + vi) \times b$	-81,923	-67,028	-74,475			
Total charges before Performance fee.	viii	$viii = v + vi + vii$	-1,20,423	-98,528	-1,09,475			
Gross Value of the Portfolio before Performance fee	ix	$ix = iii + viii$	58,79,577	39,01,472	48,90,525			
High Water Mark Value (HWM) (Capital contributed for 1st year and second year onwards as defined in the PMS agreement.	x		50,00,000	50,00,000	50,00,000			
Hurdle Rate of return or as defined in the PMS agreement	xi	$xi = i \times e$	5,00,000	5,00,000	5,00,000			
Gross Value of the Portfolio before Performance fee is greater than High Water Mark Value + Hurdle rate of return	xii	$xii = ix > (x + xi)$ then Yes else No P Fees	Yes	No Performance Fees	No Performance Fees			
If Yes, proceed to performance fee calculation else 0 (zero) performance fee for the period)								
Portfolio return subject of Performance Fee	xiii	$xiii = ix - x - xi$	3,79,577	0	0			
Performance fee	xiv	$xiv = xiii \times d$	-56,937	0	0			
Net value of the Portfolio at the end of the year after all fees and expenses	xv	$xv = ix + xiv$	58,22,640	39,01,472	48,90,525			
% Portfolio Return	xvi	$xvi = ((xv - i) / i) \%$	16.45%	-21.97%	-2.19%			
High Water Mark to be carried forward for next year.	xvii	$xvii = \text{Max}(ix, x)$	58,79,577	50,00,000	50,00,000			



MANDATORY ANNEXURE

Multi Year- Hybrid Fees

The assumptions for the illustration are:

- a. Size of sample portfolio: Rs. 50 lacs
- b. Management Fee: 1.50% p.a.
- c. Other Operating Expenses (At Actuals) 0.50% p.a.
- d. Performance: 15% p.a.
- e. Hurdle Rate of Return: 10% p.a.

- f. Brokerage and Transaction cost: 0.20%
- g. Period: Multi Year
- h. The frequency of calculating all fees is annual

Multi Year- Hybrid Fees Illustration		Yr 1		Yr 2		Yr 3		Yr 4		Yr 5	
		Gain / (Loss)	-26%	Gain / (Loss)	79%	Gain / (Loss)	22%	Gain / (Loss)	0%	Gain / (Loss)	40%
Capital Contributed /Assets under Management	i	50,00,000		36,04,757		62,16,051		73,43,282		71,82,502	
Gain / (Loss) on Investment based on the Scenario	ii	-13,00,000		28,47,758		13,67,531		0		28,73,001	
Gross Value of the Portfolio at the end of the year	iii	37,00,000		64,52,515,		75,83,582		73,43,282		1,00,55,503	
Daily Weighted Average assets under management	iv	43,50,000		50,28,636		68,99,816		73,43,282		86,19,002	
Other Operating Expenses	v	-21,750		-25,143		- 34,499		-36,716		-43,095	
Brokerage Expenses	vi	-8,700		-10,057		-13,800		-14,686		-17,238	
Management Fees	vii	-64,793		-74902		-1,02,773		-1,09,378		-1,28,380	
Total charges during the year (Sum of v, vi and vii)	viii	-95,243		-1,10,102		1,51,072		-1,60,780		-1,88,713	
Value of the Portfolio before Performance fee	ix	36,04,757		63,42,413		74,32,510		71,82,502		98,66,790	
High Water Mark Value (HWM)	x	50,00,000		50,00,000		62,16,051		73,43,282		71,82,502	
Hurdle Rate of return	xi	500,000		5,00,000		6,21,605		7,34,328		7,18,250	
Portfolio value in excess of Hurdle Rate Return	xii	-18,95,243		8,42,413		5,94,854		0		19,66,038	
Performance fee	xiii	0.00		126,362		89,228		0		2,94,906	
Is the Performance Fee charged?	xiv	No		Yes		Yes		No		Yes	
Net value of the Portfolio at the end of the year after all fees and expenses	xv	36,04,757		62,16,051		73,43,282		71,82,502		95,71,884	
% Portfolio Return	xvi	-27.90%		72.44%		18.13%		-2.19%		33.27%	
High Water Mark to be carried forward for next year	xvii	50,00,000		62,16,051		73,43,282		71,82,502		95,71,884	



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MANDATORY ANNEXURE

ANNEXURE B - POWER OF ATTORNEY

TO ALL TO WHOM THESE PRESENTS SHALL COME I/We, Mr. / Ms. / M/s. _____

Individual/partnership firm/limited liability partnership registered under Limited Liability Partnership Act, 2008/ company registered under the Companies Act, [1956/2013] /trust/HUF/body corporate hereinafter referred to as the "Client" which expression shall, unless repugnant to the meaning or context thereof, be deemed to mean and include their respective heirs, executors and administrators) son/daughter/wife of _____

_____ / Represented by _____ Partner / Director / Trustee /

Karta /Authorized Signatory residing at / having registered office at /having a permanent address at _____ send greetings.

WHEREAS by a Discretionary Portfolio Management Agreement dated _____ (hereinafter referred to as "Agreement") entered into between the Client of the One Part and InvestValue Capital Private Limited, a Company incorporated under the Companies Act, 2013 and having its registered office 303 A wing Gokul Arcade, near. Garware House, Sahar Road, Vile Parle East, Mumbai 400 057, Maharashtra, India of the other part (hereinafter referred to as the "Portfolio Manager" which expression shall, unless the context otherwise requires, be deemed to include its successors and assigns), the Client appointed the Portfolio Manager to manage, invest and operate the assets of the Client including, without limitation, with a power to appoint 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 confirm the appointment of the Portfolio Manager for the funds and securities of Client owned, acquired or dealt with or to be owned, or dealt with or to be owned in the name of the Client or Portfolio Manager on behalf of the Client (subject to applicable laws) and the Portfolio Manager agrees to act and provide portfolio management services for the funds and securities of the Client in accordance with the powers set out herein.

I/We, the Client, who is/are signatory/signatories to this Power of Attorney do hereby [jointly and severally] 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 ("Attorney") and to do all or any of the following acts, deeds and things in relation to the services provided by the Attorney under the Agreement:

1. To take investment/disinvestment decisions in respect of the Client's funds and portfolio of assets and make such transfers or exchanges of the assets held by us.
2. To appoint nominate or engage any broker and/or agent for effecting purchase, sale and transfer of the Securities (hereinafter defined).
3. To make necessary application(s) on behalf of the Client, to any securities listed or traded on a recognized stock exchange, money market instruments, units of mutual funds or other securities as specified by SEBI from time to time and to represent the Client in all respects before such authority or authorities and 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..
4. To acquire by subscription, purchase or otherwise, any Securities; to sell, transfer, endorse, dematerialize, rematerialise or otherwise transfer and assign or to deliver any 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 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 endorsing or transferring or selling unto the Client's name or in the name of any other person the Securities, any securities, dematerialized/rematerialized balances/statements.
5. To apply for and accept allotments of any Securities, rights, bonus issues or any other beneficial interest in dematerialized form
6. To hold and receive all stock dividends, rights and similar securities with respect to any Securities held by it.
7. To renounce and sign application and/or renunciation forms in respect of the Securities offered on rights, additional, preferential or other basis and to receive and hold such Securities.
8. To make application(s) to companies or corporate bodies for splitting, consolidation, redemption, conversion of the Securities.
9. To represent the Client before any authority, official or agency of the government of India or state government or any bank, company, corporation, stock exchange, SEBI or any other authority in respect of the Securities.
10. To give, transmit to the Client, notice of Shareholders meeting, dividend notice and any other related information or be a party to the notice for calling an extraordinary general meeting of any company on requisition and any other related information.
11. To attend, vote, represent or appoint any person for the same or otherwise act as the attorney or proxy at meetings of the members, shareholders, creditors, debenture holders of any company or body corporate in which shares, debentures or deposits are acquired or held pursuant to these presents 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.
12. To open and to operate Depository Accounts to keep the Securities acquired to these presents.
13. To open and to operate bank accounts or other such accounts in the name of the Client to these presents. These accounts will be solely operated by the Portfolio Manager and/or the custodian / Service Provider (defined hereinafter) for the purpose of giving effect to the powers set out in these presents and/or in the Custodial Services Agreement.

<p><small>First/Sole Holder</small></p> <p style="text-align: right; background-color: yellow; padding: 2px;">Sign 07/18</p>	<p><small>Second Holder</small></p> <p style="text-align: right; background-color: yellow; padding: 2px;">Sign 07/18</p>	<p><small>Third Holder</small></p> <p style="text-align: right; background-color: yellow; padding: 2px;">Sign 07/18</p>	<p style="text-align: center;">For InvestValue Capital Pvt Ltd</p> <p style="text-align: right; background-color: yellow; padding: 2px;">Sign</p> <p style="text-align: right; color: blue;">Authorised Signatory</p>
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INVESTVALUE CAPITAL PRIVATE LIMITED

14. To present for payment, collect and receive all interest and dividends due on all or any Securities; to represent for payment and collect the amount payable upon all Securities which may mature or be called, redeemed or retired or otherwise become payable; and to take all necessary actions including signing of all necessary applications and other documents.
15. To deposit the monies with the bank and to deposit all interest, dividends or profits in an account, and to make such debits in the said account as may be necessary and in particular for purchase, acquisition of the Securities, making payments to broker / issuers for the same and also for the service charge for all / any type of services to be provided by the bank / any other person authorised by the bank / Client / Portfolio Manager to the Client in relation thereto / Hereunder and for that purpose to open a current account or such other account with the bank.
16. To demand, sue for, recover, enforce payment of, collect, receive and give good effectual receipt(s) , discharge(s) and indemnities for all and any Securities, certificates in respect thereof, dividends, redemption, interest, debts, principal monies, bonuses or any other sum(s) and/or income accruing from the Securities which the Client are or may be entitled to solely or jointly and to sign and endorse pay orders, dividends or interest warrants or certificates, which are now or at any time may be due or payable and belong to the Client.
17. 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 may be considered appropriate and in all matters relating to the Securities to commence or defend, carry on, prosecute or compromise any action, suit, petition, arbitration or other legal proceeding and concur with any other person or persons or corporations in the doing of any act or thing hereby authorized including without limitation for recovering payment, transfer or delivery thereof, and for that purpose to sign, verify, declare or affirm all complaints, petitions, written statements, affidavits, vakalatnamas, pleadings, appeals and applications and to engage, substitute and/or remove solicitors, legal advisors and advocates and to settle and pay their fees and to commence or defend any action in relation to the powers hereby granted as the Attorney may consider appropriate.
18. For the purposes aforesaid or any of them to sign any contract, agreement, transfer, acceptance, receipt, acquittance, document and form and other writing and do all lawful acts requisite for effecting the same.
19. To make such declarations, as may be required under Applicable Laws, being in force from time to time.
20. To appoint or remove at any time as the Attorney may consider appropriate, any other agent or sub-agent or substitute/s and to delegate all or any of the powers of the Attorney given herein including the power to do all acts, things and deeds to such a person, subject to Applicable Laws and that of our attorneys with the power to do all acts, things and deeds set out in these presents.
21. To appoint any custodians, agents, representative, banks, service provider or other person ("Service Providers") 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 Service Providers the authorities / 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.
22. 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 "Stock Invest" and Fixed Deposit applications, acts and things as may be necessary in relation to the powers hereby granted or any of them.
23.
 - 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 any bank / Custodian with whom the Portfolio Manager may open our securities account.
 - 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 any bank / Custodian with whom the Portfolio Manager may open our securities account.
 - 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.
24. To surrender Securities in temporary form for definitive securities.
25. 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.
26. 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.
27. 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.
28. 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.
29. To receive statements, notices, any other communication from the brokers, service providers, custodian, or any other agents/parties from time to time with regard to the Portfolio Management Services for expedient purpose.
30. And generally to do and perform and execute all such other acts, deeds, instruments, matters and things for and on behalf of the Client as may be necessary, proper, convenient or expedient and act on the premises as fully and effectually as we could act if personally present.

This Power of Attorney will be in full force and effect and shall remain co-terminus with the Agreement till it is specifically revoked as per the terms of Clause 19 of the Agreement. It is hereby clarified that this Power of Attorney shall stand revoked in case of closing or suspension of the Depository Accounts opened and maintained to acquire these presents. The Client hereby ratifies and confirms and covenants for itself its successors and assigns to ratify and confirm and covenant all and whatsoever has been or shall be lawfully done in the premises by virtue of these presents, including in such ratification and confirmation whatever shall be done between the time of the revocation by any other means of these presents and the time of such revocation becoming known to the Portfolio Manager. And I/We, hereby confirm, that pursuant to the Agreement, I/We have empowered the Portfolio Manager to inter-alia instruct the Service Providers from time to time in respect of the exercise of powers under this Power of Attorney and under the Agreement. And I/We confirm that all actions by the Portfolio Manager pursuant to the said Power of Attorney shall be binding on me/us and our heirs, executors, administrators, successors and assigns as though such actions had been carried out by us directly.

This PoA does not authorize the Portfolio Manager to borrow funds, create encumbrances, or pledge securities except as permitted under SEBI Regulations

I/We hereby confirm and agree that I/We have read and understood the terms and conditions prescribed under Clauses 1-30 of this Power of Attorney And I/We do hereby confirm that all the powers hereby conferred may be exercised by any officers or managers of the said Attorney who are duly authorised by the partners of the said Attorney by name and / or designation from time to time and acting for and in the name of the Portfolio Manager.

And I/We further agree to indemnify and keep indemnified and hold harmless the Portfolio Manager and its officers, partners, employees, agents and any other delegates from any and all costs, liabilities and expenses resulting directly or indirectly from all lawful actions done on Client's behalf.

First/Sole Holder	Second Holder	Third Holder	For InvestValue Capital Pvt Ltd
Sign 08/18	Sign 08/18	Sign 08/18	Sign Authorised Signatory



IN WITNESS WHEREOF the Client has caused this Power of Attorney to be executed at _____ on the _____ day of _____, 202_____

Name of First/Sole Holder:		Witness Name:	
<i>First/Sole Holder</i>		Address:	
Sign 09/18			
Name of Second Holder/Guardian:			
<i>Second Holder</i>		Sign	
Sign 09/18			
Name of Third Holder:			
<i>Third Holder</i>			
Sign 09/18			
For and on behalf of InvestValue Capital Pvt Ltd		Witness Name:	
Authorised Signatory Name:		Address:	
Designation:			
For InvestValue Capital Pvt Ltd			
Sign	Authorised Signatory	Sign	

(*In case of Company/Limited Liability Partnership/non-individual entity: Duly authorised in that behalf in terms of the Board Resolution/Partner's resolution passed by the Board of Directors/Partners of _____ on _____ who have in token thereof affixed their respective signatures hereto above).

Before me,
NOTARY



ANNEXURE D - NOMINATION FORM (FOR INDIVIDUAL(S) ONLY)

"I/We choose to: Opt-in for Nomination Opt-out of Nomination (with declaration)."

Particular	Nominee 1	Nominee 2	Nominee 3
Name (Same as PAN card)			
Share of each Nominee(s)			
Relation with First Applicant (if any)			
Nominee(s) Identification details [Please tick any one of following and provide details of same] Photograph & Signature <input type="checkbox"/> PAN <input type="checkbox"/> Aadhaar <input type="checkbox"/> Saving Bank account no. <input type="checkbox"/> Proof of Identity <input type="checkbox"/> Demat Account ID	Passport Size Photo Sign across photo	Passport Size Photo Sign across photo	Passport Size Photo Sign across photo
Address of Nominee(s)			
Date of Birth			
PAN Number and Copy of PAN Card			
Mobile No. of Nominee(s)			
Email ID of Nominee(s)			
Signature of Nominee(s)			
Guardian Details (in case, nominee is minor)			
Name of Guardian			
Guardian Identification details [Please tick any one of following and provide details of same] Photograph & Signature <input type="checkbox"/> PAN <input type="checkbox"/> Aadhaar <input type="checkbox"/> Saving Bank account no. <input type="checkbox"/> Proof of Identity <input type="checkbox"/> Demat Account ID	Passport Size Photo Sign across photo	Passport Size Photo Sign across photo	Passport Size Photo Sign across photo
Relationship of Guardian with Nominee			
Address of Guardian			
PAN Number and copy of PAN Card			
Mobile No. of Guardian			
Email ID of Guardian			
Signature of Guardian			

- In case minor is nominated, the name, address and signature of the guardian shall be provided by the investor.
- A nominee shall not be a power of attorney holders.
- In case, nominee is Non-resident Indian, he/she shall be subject to exchange controls in force from time to time.
- Nominee details in the demat account shall supersede the nominee details in the PMS Folio.
- Nominee shall comply with the Centralised Death Reporting Framework prescribed by SEBI.

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

First/Sole Holder	Second Holder	Third Holder
Sign 11/18	Sign 11/18	Sign 11/18



ANNEXURE E - INVESTMENT APPROACH

A. Strategy : Multi-Cap Equity Portfolio

1. Investvalue India Winners Portfolio

(i) Investment Objective

The investment objective is to generate capital appreciation predominantly through investments in equities and equity related securities with a medium to long-term perspective.

(ii) Investment Strategy & Philosophy

The strategy is long-only and seeks to optimize risk-reward by investing across large, mid, and small caps without sectoral or market-cap restrictions. A mix of bottom-up and top-down research is applied, with emphasis on balancing growth opportunities with risk control. Diversification is maintained to manage volatility, while stock selection is driven by fundamentals, price trends, growth visibility, and valuation attractiveness.

(iii) Description of Types of Securities e.g. Equity or Bank Fixed Deposit, etc.

Investments are primarily in equity shares and equity-linked instruments of Indian companies. In periods where attractive opportunities are limited, allocations may shift temporarily to bank deposits, money market instruments, or liquid funds. Derivatives may be used selectively for hedging, unless restricted by the client.

(iv) Basis of Selection of Such Types of Securities as Part of The Investment Approach

Market capitalization is not a constraint; allocations are dynamically adjusted across large, mid, and small caps to balance return and risk. Research is centered on business quality, financial track record (3–5 years), management capability, and growth prospects. Stock selection focuses on companies with strong fundamentals, scalable growth, potential for re-rating, or momentum strength. Typical stock categories include:

- High-growth compounders with long-term scalability.
- Companies in cyclical upturns.
- Turnarounds driven by management or strategy change.
- Businesses benefiting from operating leverage.
- Special situations (merger, demerger, IPOs)

(v) Allocation Of Portfolio Across Types of Securities

Type	% of AUM	
	Minimum	Maximum
Equity & Equity Linked Instruments	0%	100%
Other investible securities	0%	100%

(vi) **Performance Benchmark and Basis of its selection** - Strategy is a long only, sector agnostic and Multicap strategy. Out of the options available under regulations, BSE 500 TRI was considered to be most appropriate.

(vii) **Indicative tenure or investment horizon** - We expect the client to stay invested in the portfolio for at least a 3–5* year period.

(viii) Risks associated with the investment approach

Volatility Risk: By design, the multi-cap approach invests across large, mid, and small caps. While large caps bring relative stability, mid and small caps can exhibit sharp movements in short periods due to thinner liquidity and lower institutional participation. This can amplify portfolio volatility on both the upside and downside.

Business Cycle and Liquidity Risks: Smaller companies are often more exposed to industry cycles, changes in demand, and competitive intensity. They may lack strong organizational depth or diversified revenue streams, making them vulnerable in weak economic conditions. Liquidity can dry up in adverse markets, magnifying price swings.

Concentration Risk: Even though diversification is maintained, conviction-led allocations to certain sectors or themes may expose the portfolio to sector-specific or regulatory risks if those segments face sudden headwinds.

Tactical Allocation Risks: The portfolio manager may choose to raise cash during periods of overvaluation or limited opportunities. While intended to protect capital, such decisions could underperform if equity markets continue rising during those periods.

Systematic Market Risk: Broader market corrections, global macro shocks, or geopolitical developments can impact all stocks irrespective of fundamentals, leading to interim drawdowns.

Company Risk: The performance of the investment approach will depend upon the business performance of the Portfolio Entity and its future prospects. Portfolio Manager's focus on studying the business and the sustainability with focus on studying the balance sheet will help the Portfolio Manager in mitigating these sector or company risks

Valuation Risk: Portfolio Manager will assess the Portfolio Entities from varied valuation parameters in order to establish whether the valuations are reasonable while investing and reassess the same from time to time

Other Salient Features

A flexible, diversified strategy that seeks to capture opportunities across the spectrum of Indian equities while maintaining risk balance.

For STP mode of investment fund will be parked in the liquid fund and monthly STP would be triggered for portfolio deployment

*The Portfolio Manager may, at its discretion if it deems fit, hold any Portfolio Investment beyond 5 years, but the same shall not be beyond the Term of the Agreement.



General Risk:

- i. Securities investments are subject to market risk and there is no assurance or guarantee that the objectives of the PMS will be achieved.
- ii. Any act, omission or commission of the Portfolio Manager under the Agreement would be solely at the risk of the Client and the Portfolio Manager will not be liable for any act, omission or commission or failure to act save and except in cases of gross negligence, wilful default and/or fraud of the Portfolio Manager.
- iii. The Client Portfolio may be affected by settlement periods and transfer procedures.
- iv. The PMS is subject to risk arising out of non-diversification as the Portfolio Manager under its PMS may invest in a particular sector, industry, few/single portfolio entity/ies. The performance of the Client Portfolio would depend on the performance of such companies/industries/sectors of the economy.
- v. Investment in Securities, whether on the basis of fundamental or technical analysis or otherwise, is subject to market risks which include price fluctuations, impact cost, basis risk etc.
- vi. The Portfolio Manager does not assure that the objectives of any of the Investment Approach will be achieved and investors are not being offered any guaranteed returns. The investments may not be suitable to all the investors.
- vii. Past performance of the Portfolio Manager does not indicate the future performance of the same or any other Investment Approach in future or any other future Investment Approach of the Portfolio Manager.
- viii. The names of the Investment Approach do not in any manner indicate their prospects or returns.
- ix. Appreciation in any of the Investment Approach can be restricted in the event of a high asset allocation to cash, when stock appreciates. The performance of any Investment Approach may also be affected due to any other asset allocation factors.
- x. When investments are restricted to a particular or few sector(s) under any Investment Approach; there arises a risk called non-diversification or concentration risk. If the sector(s), for any reason, fails to perform, the Portfolio value will be adversely affected.
- xi. Each Portfolio will be exposed to various risks depending on the Investment Objective, Investment Approach and the Asset Allocation. The Investment Objective, Investment Approach and the Asset Allocation may differ from Client to Client. However, generally, highly concentrated Portfolios with lesser number of stocks will be more volatile than a Portfolio with a larger number of stocks.
- xii. The values of the Portfolio may be affected by changes in the general market conditions and factors and forces affecting the capital markets, in particular, level of interest rates, various market related factors, trading volumes, settlement periods, transfer procedures, currency exchange rates, foreign investments, changes in government policies, taxation, political, economic and other developments, closure of stock exchanges, etc.

Some of the possible conflicts of interest and potential conflicts of interest are outlined below:

- i. The Portfolio Manager and/or any of the Relevant Parties may act as an investment business by identifying, evaluating and recommending investments to its clients. Any conflict arising out of such relationships would be managed by the Portfolio Manager subject to Applicable Laws and SEBI Regulations.
- ii. There could be multiple portfolios under the management of InvestValue Capital Private Limited as a Portfolio Manager/Investment Manager/Advisor to other funds/schemes and/or any of the Relevant Parties, thereby presenting possibility of conflict of interest in allocating investment opportunities amongst the various portfolios. The Portfolio Manager will endeavour to resolve any such conflicts in a reasonable manner as it seems fit.
- iii. The Portfolio Manager and/or any of the Relevant Parties, while managing the funds of Client, may from time-to-time effect transactions in securities in which the Portfolio Manager may have a financial or other business interest.
- iv. The Relevant Parties providing services to the Client will have, in addition to their responsibilities for the Client, responsibilities for other companies, projects and clients. Accordingly, they may have conflicts of interests in allocating management time and other resources amongst the Fund and such other projects and clients.
- v. The Portfolio Manager and/or any of the Relevant Parties can act as manager/Advisor to any of the Portfolio Entity/ies, charge fee for the services rendered to them, provide broad range of financial services, from time to time and earn fee in addition to the fee charged to the client under this agreement. Any conflict arising out of any such relationships would be managed by the Portfolio Manager subject to Applicable Law and SEBI Regulations.
- vi. The Portfolio manager and/or any of the Relevant Parties and/or its advisory clients or managed clients like AIF/FPI may have existing similar or contra positions in the stocks/ recommended in the client's account and may execute their trades at different timeline based on their execution strategy which may not match with trade execution in the PMS.
- vii. The Portfolio Manager may or may not have a similar position as PMS in its other products/services/funds/vehicle where it acts as Investment Manager or Advisor.
- viii. Certain Relevant Parties may also serve as employees or partner(s) /director(s) of the company within the group. In such situations, the employee or partner is considered to be in a "dual hat" situation, which may result in conflicts of interest due to duties to differing entities.
- ix. Considering InvestValue Capital Private Limited is acting as Portfolio Manager, Investment Manager and also providing advisory services, a potential conflict of interest could be perceived between the investments and disinvestments undertaken by the Investment Manager for the schemes of AIF and various investment strategies under the PMS and investments and disinvestments advise provided to investment advisory clients.
- x. The attorneys, accountants, and other professionals, who perform services for the InvestValue Capital Private Limited may, and in some cases do, also perform services for the Relevant Parties.
- xi. The services rendered by the Portfolio Manager will be subject to conflict of interest relating as Portfolio Manager and various other affiliates, associates, holdings companies, subsidiaries, partners, officers, employees and other group entities of the Portfolio Manager, which are engaged in a broad spectrum of activities in the financial sector.



- xii. The Portfolio Manager group entity is also registered as a Research Analyst with SEBI and may issue research reports or recommendations. The Portfolio Manager serves different clients under PMS, AIF, and IA mandates, who may have varying investment objectives, risk profiles, and investment horizons.
- xiii. At times, the investment actions/views undertaken under the PMS/AIF/IA (buy/sell/hold) in certain securities/sectors may be contrary to the views expressed in research reports issued in the Research Analyst capacity to comply with the investment objectives of different clients. Such situations may give rise to perceived or actual conflicts of interest. The Portfolio Manager shall comply with Applicable Laws and SEBI Regulations to safeguard client interests.
- xiv. Conflict of interest would be inherent between the activities of the Portfolio Manager, Portfolio Entity/ies and the Relevant Parties. InvestValue Capital Private Limited has adopted, inter alia, certain policies and procedures intended to protect the interest of all the investors. It is intended for such conflicts to be managed primarily by complying with the Applicable Laws, acting in good faith to develop equitable resolutions of known conflicts and developing policies to reduce the possibilities of such conflict. The Portfolio Manager shall ensure fair treatment to all its clients in case of conflicts of interest. The attorneys, accountants, and other professionals, who perform services for the InvestValue Capital Private Limited may, and in some cases do, also perform services for the Relevant Parties.
- xv. Other risks arising from the investment objectives, Investment Approach, Investment Strategy and asset allocation are stated as under:

Risk Associated with Equity and Equity Related Instruments

- i. Equity and equity related instruments by nature are volatile and prone to price fluctuations on a daily basis due to macro and micro economic factors. The value of equity and equity related instruments may fluctuate due to factors affecting the securities markets such as volume and volatility in the capital markets, interest rates, currency exchange rates, changes in law/policies of the government, taxation laws, political, economic or other developments, which may have an adverse impact on individual Securities, a specific sector or all sectors. Consequently, the value of the Client's Portfolio may be adversely affected.
- ii. Equity and equity related instruments listed on the stock exchange carry lower liquidity risk; however, the Portfolio Manager's ability to sell these investments is limited by the overall trading volume on the stock exchanges. In certain cases, settlement periods may be extended significantly by unforeseen circumstances. The inability of the Portfolio Manager to make intended securities purchases due to settlement problems could cause the client to miss certain investment opportunities. Similarly, the inability to sell securities held in the Portfolio may result, at times, in potential losses to the Portfolio, should there be a subsequent decline in the value of securities held in the client's portfolio.
- iii. Risk may also arise due to an inherent nature/risk in the stock markets such as, volatility, market scams, circular trading, price rigging, liquidity changes, de-listing of Securities or market closure, relatively small number of scrip's accounting for a large proportion of trading volume among others.

Risk Associated with Debt and Money Market Securities

- i. Interest Rate Risk: Fixed income and money market securities run interest-rate risk. Generally, when interest rates rise, prices of existing fixed income securities fall and when interest rate falls, the prices increase. In case of floating rate Securities, an additional risk could arise because of the changes in the spreads of floating rate securities. With the increase in the spread of floating rate Securities, the price can fall and with decrease in spread of floating rate Securities, the prices can rise.
- ii. Liquidity or Marketability Risk: The ability of the Portfolio Manager to execute sale/purchase order is dependent on the liquidity or marketability. The primary measure of liquidity risk is the spread between the bid price and the offer price quoted by a dealer. The securities that are listed on the stock exchange carry lower liquidity risk, but the ability to sell these securities is limited by the overall trading volumes. Further, different segments of Indian financial markets have different settlement cycles and may be extended significantly by unforeseen circumstances.
- iii. Credit Risk: Credit risk or Default Risk refers to the risk that an issuer of a fixed income security may default (i.e., will be unable to make timely principal and interest payments on the security). Because of this risk corporate debentures are sold at a higher yield above those offered on government securities which are sovereign obligations and free of credit risk. Normally, the value of a fixed income security will fluctuate depending upon the changes in the perceived level of credit risk as well as any actual event of default. The greater the credit risk, the greater the yield required for someone to be compensated for the increased risk.
- iv. Reinvestment Risk: This refers to the interest rate risk at which the intermediate cash flows received from the securities in the Portfolio including maturity proceeds are reinvested. Investments in fixed income Securities may carry re-investment risk as interest rates prevailing on the interest or maturity due dates may differ from the original coupon of the debt security. Consequently, the proceeds may get invested at a lower rate.

Risk Associated with Derivatives Instruments

- i. The use of derivative requires an understanding not only of the underlying instrument but of the derivative itself. 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 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.
- ii. Derivative products are specialized instruments that require investment techniques and risk analysis different from those associated with stocks and bonds. 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 of interest rate movements correctly. 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. Other risks include settlement risk, risk of mispricing or improper valuation and the inability of the derivative to correlate perfectly with underlying assets, rates and indices, illiquidity risk whereby the Portfolio Manager may not be able to sell or purchase derivative quickly enough at a fair price.



Risk Associated with Investments in Mutual Fund Schemes

- i. Mutual funds and securities investments are subject to market risks and there is no assurance or guarantee that the objectives of the schemes will be achieved. The various factors which impact the value of the scheme's investments include, but are not limited to, fluctuations in markets, interest rates, prevailing political and economic environment, changes in government policy, tax laws in various countries, liquidity of the underlying instruments, settlement periods, trading volumes, etc.
- ii. As with any securities investment, the NAV of the units issued under the schemes can go up or down, depending on the factors and forces affecting the capital markets.
- iii. Past performance of the sponsors, asset management company (AMC)/fund does not indicate the future performance of the schemes of the fund.
- iv. The Portfolio Manager shall not be responsible for liquidity of the scheme's investments which at times, be restricted by trading volumes and settlement periods. The time taken by the scheme for redemption of units may be significant in the event of an inordinately large number of redemption requests or of a restructuring of the schemes.
- v. The Portfolio Manager shall not responsible, if the AMC/ fund does not comply with the provisions of SEBI (Mutual Funds) Regulations, 1996 or any other circular or acts as amended from time to time. The Portfolio Manager shall also not be liable for any changes in the offer document(s)/scheme information document(s) of the scheme(s), which may vary substantially depending on the market risks, general economic and political conditions in India and other countries globally, the monetary and interest policies, inflation, deflation, unanticipated turbulence in interest rates, foreign exchange rates, equity prices or other rates or prices, the performance of the financial markets in India and globally.
- vi. The Portfolio Manager shall not be liable for any default, negligence, lapse error or fraud on the part of the AMC/the fund.
- vii. While it would be the endeavour of the Portfolio Manager to invest in the schemes in a manner, which will seek to maximize returns, the performance of the underlying schemes may vary which may lead to the returns of this portfolio being adversely impacted.
- viii. The scheme specific risk factors of each of the underlying schemes become applicable where the Portfolio Manager invests in any underlying scheme. Investors who intend to invest in this portfolio are required to and are deemed to have read and understood the risk factors of the underlying schemes.

Risk Arising Out of Non-Diversification

- i. The investment according to investment objective of a Portfolio may result in concentration of investments in a specific security / sector/ issuer, which may expose the Portfolio to risk arising out of non-diversification. Further, the portfolio with investment objective to invest in a specific sector / industry would be exposed to risk associated with such sector / industry and its performance will be dependent on performance of such sector / industry. Similarly, the portfolios with investment objective to have larger exposure to certain market capitalization buckets, would be exposed to risk associated with underperformance of those relevant market capitalization buckets. Moreover, from the style orientation perspective, concentrated exposure to value or growth stocks based on the requirement of the mandate/strategy may also result in risk associated with this factor.
- ii. Risk Arising Out of Investment in Associate and Related Party Transactions
- iii. The Portfolio Manager and its employees directly involved in investment operations may trade in securities in their personal accounts which may result in conflict with transactions in any of the Client's portfolio. However, to mitigate the conflict between portfolio investments and personal trades of employees, the Portfolio Manager has implemented the personnel securities transaction guidelines. The employees of the Portfolio Manager are required to abide by the said policy as may be applicable to them. The Portfolio Manager has guidelines for managing conflicts of interest in place to achieve and maintain discipline and transparency in all investment activities and to avoid any potential or actual conflict of interests. Further, all transactions of purchase and sale of securities by portfolio manager and its employees who are directly involved in investment operations shall be disclosed if found having conflict of interest with the transactions in any of the client's portfolio.
- iv. While the Portfolio Manager currently does not have any group companies or associates, it is possible that such entities may be established or engaged with in the future. In such an event, the Portfolio Manager may utilize the services of its group companies or associates for managing the portfolios of the client. In such scenarios, the Portfolio Manager shall endeavour to mitigate any potential conflict of interest that could arise while dealing with such group companies/associates by ensuring that such dealings are at arm's length basis and in compliance with Applicable Laws and Regulations.
- v. The Portfolios may invest in securities of Related Parties of the Portfolio Manager. Consequently, conflicts of interest may arise while investing in securities of the Portfolio Manager's Related Parties and, if applicable in the future, its Associates. The Portfolio Manager shall ensure that all such transactions are undertaken strictly on an arm's length basis, in a fair and transparent manner, and within the limits permitted under the applicable regulations. All market and investment risks applicable to securities in general shall also apply to such investments.

Management and Operational Risks Reliance on the Portfolio Manager

- i. The success of the PMS will depend to a large extent upon the ability of the Portfolio Manager to source, select, complete and realize appropriate investments and also reviewing the appropriate investment proposals. The Portfolio Manager shall have considerable latitude in its choice of portfolio entities and the structuring of investments. Furthermore, the team members of the Portfolio Manager may change from time to time. The Portfolio Manager relies on one or more key personnel and any change/removal of such key personnel may have material adverse effect on the returns of the Client.
- ii. The investment decisions made by the Portfolio Manager may not always be profitable.
- iii. Investments made by the Portfolio Manager are subject to risks arising from the investment objectives, Investment Approach, investment strategy and asset allocation.



Termination Fee: Client may have to pay a high Termination Fee to withdraw the funds/Portfolio (as stipulated in the Agreement with the Client). In addition, they may be restricted /prohibited from transferring any of the interests, rights or obligations with regard to the Portfolio except as may be provided in the Agreement and in the Regulations.

Non-diversification Risks: This risk arises when the Portfolio is not sufficiently diversified by investing in a wide variety of instruments. However, the Portfolio Manager will attempt to maintain a diversified portfolio in order to minimize this risk.

No Guarantee: Investments in Securities are subject to market risks and Portfolio Manager does not in any manner whatsoever assure or guarantee that the objectives will be achieved. Further, the value of the Portfolio may increase or decrease depending upon various market forces and factors affecting the capital markets such as de-listing of Securities, market closure, relatively small number of scrips accounting for large proportion of trading volume. Consequently, the Portfolio Manager provides no assurance of any guaranteed returns on the Portfolio Securities.

Investments are subject to market risks and there is no assurance or guarantee that the objectives of the investments / PMS products note will be achieved.

Past performance of the Portfolio Manager does not indicate the future performance of the Portfolio or performance of any other future portfolio(s) of the Portfolio Manager.

Other salient features- A flexible, diversified strategy that seeks to capture opportunities across the spectrum of Indian equities while maintaining risk balance.

For STP mode of investment fund will be parked in the liquid fund and monthly STP would be triggered for portfolio deployment

I/We hereby confirm and agree that I/We have read and understood the Terms of all the Investment Approaches, contained in the aforementioned **Annexure E**.

First/Sole Holder	Second Holder	Third Holder
Sign 12/18	Sign 12/18	Sign 12/18



ANNEXURE F - PRIOR CONSENT FOR RELATED PARTY INVESTMENTS

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

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

- The client may choose not to invest in the securities of associates/related parties of the Portfolio Manager. Further, the client may choose a limit lower than the limits prescribed at para 2 above.
- The risks and conflict of interest associated with investment by the Portfolio Manager in the securities of its associates/related parties are as under:
 Risks: The associates/related parties providing services will have, responsibilities for other companies, projects and clients. Accordingly, they may have conflicts of interests in allocating management time and other resources amongst the Fund and such other projects and clients.
 Further, the Client Portfolio may be invested in listed securities of the associates/related parties and as such may be subject to the market risk associated with the vagaries of the capital market.
 Conflict of Interest: The services rendered by the Portfolio Manager will be subject to conflict of interest relating as Portfolio Manager and various other affiliates, associates, holdings companies, subsidiaries, partners, officers and employees of the Portfolio Manager, which are engaged in a broad spectrum of activities in the financial sector.
- In case the client wants the Portfolio Manager to invest in the securities issued by associated / related parties of Portfolio Manager and provides the consent for the same, the investments shall be subject to the following limits:

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



ANNEXURE F - CONSENT OBTAINED FROM THE CLIENT

- 6. In case of passive breach of investment limits (i.e., occurrence of instances not arising out of omission and/or commission of Portfolio Manager) as decided at para 5 above, a rebalancing of the portfolio is required to be completed by Portfolio Managers within a period of 90 days from the date of such breach. However, the client may give an informed, prior positive consent to the Portfolio Manager for a waiver from the requirement of rebalancing of the portfolio to rectify the passive breach of investment limits. The client may choose not to provide any waiver.
- 7. Please indicate consent or dissent as under:

Limits on investment

- Consent:** Portfolio Manager can invest in the securities of its associates/related parties within the limits agreed upon at para 5 above.
- Dissent:** Portfolio Manager cannot invest in the securities of its associates/related parties.

Waiver from rebalancing of portfolio on passive breach of investment limits

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

<i>First/Sole Holder</i>	<i>Second Holder</i>	<i>Third Holder</i>
Sign 13/18	Sign 13/18	Sign 13/18



ANNEXURE G - NOC FOR INVESTMENT/REDEMPTION THROUGH REGISTERED BANK ACCOUNT

To,
 InvestValue Capital Private Limited ("Portfolio Manager")
 303 A wing Gokul Arcade,
 Nr. Garware House, Sahar Road,
 Vile Parle East, Mumbai 400 057

Dear Sir/Madam,

Subject: No objection for investment/redemption through registered bank account

I/We hereby inform you that the below PMS account is held in below names. Further, I/We hereby declare that we have registered our below bank account for transferring/receiving the funds under Portfolio Management Services and have no objection if you transfer the redemption proceeds to the below mentioned account;

Bank Account No	
Bank IFS Code	

I/We hereby declare and confirm that the funds in the said bank account are sourced from legitimate sources/channels only and does not involve and is not designed for the purpose of any contravention or evasion of the provisions of any Act, Rules, Regulations, Notifications or Directions of Income Tax Act, Prevention of Money Laundering Act, Anti-Corruption Act or any other applicable laws, as may be in force from time to time. I/We further confirm that the tax liability shall be on the first holder of PMS account.

I/We have given our consent and have also enclosed our self-attested PAN copy, Proof of Identity and Proof of Address with this letter for your record for all bank/investment account holders and such details would be utilised by the Portfolio Manager to enable KYC/AML/Aadhar validation/Penny Drop/other checks including CVL KRA\CKYC/Income tax etc.

I/We understand that the above declaration will hold true and valid during the entire tenure of the investments irrespective of any changes in the bank account details carried out by the account holders. I/We will not dispute funds invested/redeemed to the above bank account or will not hold Portfolio Manager responsible for the same and agree to indemnify the Portfolio Manager of any disputes/claims/tax liabilities arising out of it.

Thanking you.
 Yours faithfully,

Investor Names as per folio			
Signature of Investors	<i>First/Sole Holder</i>	<i>Second Holder</i>	<i>Third Holder</i>
	Sign 14/18	Sign 14/18	Sign 14/18
Investor Names in the Bank Account used for funding			

Encl: As above

Date	D	D	M	M	Y	Y	Y	Y	Place	
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ACKNOWLEDGMENT FOR RECEIPT OF DISCLOSURE DOCUMENT AND UNDERSTANDING OF KEY TERMS

To,
 InvestValue Capital Private Limited ("Portfolio Manager")
 303 A wing Gokul Arcade,
 Nr. Garware House, Sahar Road,
 Vile Parle East, Mumbai 400 057

Dear Sir/Madam,

Subject: Acknowledgment for receipt of Disclosure Document and understanding the key terms

I/We, _____ residents of/having Registered/principal office at _____

here acknowledge and confirm that:

1. A copy of the disclosure document (along with a certificate in Form C), the Fee Calculation tool has been shared with me/us. I/we have understood all terms related to the portfolio management services.
2. I have received my CKYC number and my KYC/CKYC number is _____
 I/We intend to open PMS account with InvestValue Capital Private Limited (Portfolio Manager). I/ We undertake and confirm that the KYC details & documents as available on KRA/CKYC are updated and correct.
3. The Approach choose by me/us is _____
4. This is a Discretionary Portfolio Management Services and level of control over you portfolio lies with the Portfolio Manager.
5. The portfolio management service will invest predominantly in Equity and Equity related securities and is subject to market risk and there are no guaranteed returns.
6. I/We have understood all terms and conditions, risk factors, investment objective, features related to the Approach.
7. I/We hereby voluntarily opt for Aadhaar OVD KYC or e-KYC or offline verification and hereby submit my/our Aadhaar number, virtual ID, E-Aadhaar, XML, Masked Aadhaar, Aadhaar details, Demographic information, identity information, Aadhaar registered mobile number, face authentication details and/or biometric information.
8. The Distributor has informed me/us about the distribution commission that would be earned related to this investment.
9. I/We are aware that Holding/Portfolio details are confidential in nature and disclosure of the same to third party or in public forum is prohibited.
10. I/We hereby agree that though my/our risk profile may be different from the risk of the approach chosen i.e., of high risk (Aggressive) and decision to avail services have/has been taken by me/us and agree that the approach is suitable to me/us.
11. I/we do hereby certify and declare that I/we have been notified of all fees, charges and expenses and I/we are in agreement of the same as certified in writing on Annexure A – Fees Schedule of the PMS agreement.

<i>First/Sole Holder</i>	<i>Second Holder</i>	<i>Third Holder</i>	For InvestValue Capital Pvt Ltd
Sign 15/18	Sign 15/18	Sign 15/18	Sign Authorised Signatory

Date	D	D	M	M	Y	Y	Y	Y	Place
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CONSENT FOR DOWNLOADING AND USING KYC RECORDS

To,
 InvestValue Capital Private Limited ("Portfolio Manager")
 303 A wing Gokul Arcade,
 Nr. Garware House, Sahar Road,
 Vile Parle East, Mumbai 400 057

Subject: Consent for downloading and using KYC records

Dear Sir/Madam,

1. I/We, _____

(names of all joint account holders) allow InvestValue Capital Private Limited ("**Portfolio Manager**") to download and use my/our KYC records available with Central KYC Records Registry (CKYCRR) and KYC Registration Agency (KRA) for the purpose of client onboarding.

2. The said KYC records can be used for the purpose of Prevention of Money Laundering Act, 2002 (PMLA) and other background checks under the requirements of SEBI regulations and the Portfolio Manager shall have to adhere to client account opening procedures and maintain records of such transactions as prescribed under the PMLA and rules notified there under.

3. I/We have indicated my consent as under:

The Portfolio Manager can download and use my/our KYC records available with Central KYC Records Registry (CKYCRR) and KYC Registration Agency (KRA).

<i>First/Sole Holder</i>	<i>Second Holder</i>	<i>Third Holder</i>
Sign 16/18	Sign 16/18	Sign 16/18

Date	D	D	M	M	Y	Y	Y	Y	Place	
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DECLARATION BY NON-RESIDENT INDIAN (NRI) / PERSONS OF INDIAN ORIGIN (PIO)

I/We hereby represent, warrant and confirm that I/We have independently and of my/our own desire decided to avail the Portfolio Management Services (“Services”) of InvestValue Capital Private Limited or make inquiries about it.

In this connection, I/we have of my/our own accord personally requested InvestValue Capital Private Limited and solely for my/our benefit to act in connection with my/our application form.

I/We understand that the aforesaid Services is only registered and regulated in India and may not be registered in other jurisdictions.

I/We further acknowledge and confirm that no solicitation or offer has been made outside India by InvestValue Capital Private Limited or partners/ officers/ agents/ representatives in relation to Services and information about such Services have been provided only upon my/our specifically requesting for the same.

I/We undertake to provide any additional information/ documentation to InvestValue Capital Private Limited that may be required in connection with the aforesaid declaration.

I/We hereby agree to fully indemnify InvestValue Capital Private Limited or partners/officers/ agents/ representatives against any and all losses, damages, costs, expenses, liabilities, actions and proceedings whatsoever arising from or in connection with the said application and/or carrying out such actions as requested by me/us.

I/We confirm that I am/we are non-resident of Indian Nationality/origin and I/we have entered into the PMS Agreement in India as per FEMA Rules and other Regulations, which are in force from time to time.

Type of Account to be opened NRE NRO

I/We hereby confirm and declare that I/We do not have any other NRE/NRO/PIS Account with any other bank. I/We hereby confirm and declare:

1. I/We have not obtained residence rights under any Citizenship / Residency by Investment Scheme.
2. I/We do not hold residence rights in any other jurisdiction(s).
3. I/We have not spent more than 90 days in any other jurisdiction(s) during the previous year.
4. I/We have not filed personal income tax returns in any other jurisdiction during the previous year.

Yours faithfully,

<small>First/Sole Holder</small>	<small>Second Holder</small>	<small>Third Holder</small>
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Date	D	D	M	M	Y	Y	Y	Y	Place
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DECLARATION WITH RESPECT TO LEGITIMATE SOURCE OF FUNDS

Particulars	Details	Notes/remarks
Full name of Investor		
Description and Brief Profile of Investor		
Client Sourced by, if applicable		
Investment Amount (INR)		
Source of funds		
Networth of Investor		
Income for last 1 Years (INR)		
Any other remarks		

I/We hereby declare and confirm that the above details given by me/us are true and accurate, and that the income/source of funds is through legitimate source and does not involve and is not designed for the purpose of any contravention or evasion of the provisions of any Act, Rules, Regulations, Notifications or Directions of Income Tax Act, Prevention of Money Laundering Act, Anti-Corruption Act or any other applicable laws, as may be in force from time to time.

<i>First/Sole Holder</i>	<i>Second Holder</i>	<i>Third Holder</i>
Sign 17/18	Sign 17/18	Sign 17/18

Date	D	D	M	M	Y	Y	Y	Y	Place
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MOST IMPORTANT TERMS AND CONDITIONS (MITC)

Name of the Portfolio Manager & SEBI Registration Number	InvestValue Capital Private Limited Registration No- INP000009773								
Contact details of Portfolio Manager	022 5033 3625 pmsconnect@investvalue.ai https://www.investvaluecapital.com/								
Name of the Client (Details of all the holders)	First Holder: Pan No: Second Holder : Pan No: Third Holder: Pan No:								
Distributor Name									
Service Opted by the Client	Discretionary								
Amount Invested									
Date of PMS Agreement									
Risk Tolerance of the Client	<input type="checkbox"/> Conservative <input type="checkbox"/> Moderate <input type="checkbox"/> Agressive								
Strategy	Multicap								
Name of Investment Strategy	InvestValue India Winners Portfolio								
Benchmark for the Investment Approach	BSE 500 TRI Index								
Investment tenure/horizon	As the per disclosure document								
Related party investments	<input type="checkbox"/> Allowed <input type="checkbox"/> Not Allowed								
Fees & Charges including exit load, if any levied by the Portfolio Manager	As per Annexure A – Fee Schedule sign by you								
Details of bank and demat accounts where client's funds and securities are kept	Bank Details and Demat Account details will be shared through the Welcome E-mailer.								
Tenure of the PMS agreement	5 (five) years from Date of PMS Agreement which shall be automatically renewed for every successive block period of 5 (five) years, unless terminated by either party								
Disclosure of interest in various corporate bodies by Client	<input type="checkbox"/> Yes <input type="checkbox"/> No If yes, please refer Annexure C for the same								
Nominee along with share of each nominee in PMS, Demat and Bank accounts	<table border="1"> <thead> <tr> <th>Nominee Name :</th> <th>Percentage</th> </tr> </thead> <tbody> <tr> <td> </td> <td> </td> </tr> <tr> <td> </td> <td> </td> </tr> <tr> <td> </td> <td> </td> </tr> </tbody> </table> <p>Nominee has to be the same in PMS & Demat account</p>	Nominee Name :	Percentage						
Nominee Name :	Percentage								
Name of Guardian, in case the Nominee is a minor									
Name and contact details of Investor Relations Officer	Name: Mr. Abhijeet Rane: (Ph) 022 5033 3625								
Name and contact details of Distributor/Advisor									
Other important T&Cs									

The MITC and all information provided here above are applicable to you. The MITC is in addition to and are to be read in conjunction with the PMS-Client Agreement executed between you and the Portfolio Manager. Any subsequent change made by client/investor prior to account activation/takeover shall be intimated via email on registered email id of client/investor

<i>First/Sole Holder</i>	<i>Second Holder</i>	<i>Third Holder</i>
Sign 18/18	Sign 18/18	Sign 18/18

Date	D	D	M	M	Y	Y	Y	Y	Place
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Formats



NAME MISMATCH DECLARATION

Date	D	D	M	M	Y	Y	Y	Y
------	---	---	---	---	---	---	---	---

To,
InvestValue Capital Private Limited

Dear Sirs,

I have submitted new account opening form & KYC documents for PMS investment with you. Please note that there is a variation in name between application & KYC documents. Further I declare that the name mentioned in all the below documents pertains to me.

Name As per Application Form:-	
Name as Per Address Proof:-	
Name As per Pan Proof:-	
Name As per Bank Proof:-	

Regards



Sign

Client's Name & Signature

SIGNATURE MISMATCH DECLARATION

Date	D	D	M	M	Y	Y	Y	Y
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To,
InvestValue Capital Private Limited

Dear Sirs,

I have submitted new account opening form & KYC documents for PMS investment with you. Please note that there is a variation in signature between application & KYC documents. I hereby declare that both the below signatures belong to me.



Sign

Old Signature



Sign

New Signature

Kindly take my new signature in your records.

Regards



Sign

Client's Name & New Signature



On the letter head of the Body Corporate (duly signed and stamped) Available in soft copy on request

BOARD RESOLUTION

Extract of Board Resolution passed in the Board meeting of _____ on _____ held at the registered office of the company.

“Resolved that the Company being hereby appoints InvestValue Capital Private Limited as its Portfolio Manager to provide portfolio management and other administrative services for the funds/value of funds decided to be deployed by the Company on Behalf of _____”.

“Resolved further that the NSDL Beneficiary Demat account be opened in the name of _____ **(Company Name)** with Nuvama Wealth & Investment Limited & Portfolio Management Services account to be opened with InvestValue Capital Private Limited for investment in securities market.

“Resolved that the following signatories are hereby authorized to make investment, disinvestment, redeem, transfer in Portfolio Management Services of InvestValue Capital Private Limited as per mode of operation mentioned below:

“Resolved further that the following signatories are authorized to execute an agreement in favor of InvestValue Capital Private Limited & Nuvama Custodial Services Limited to **open, operate & close** the said Demat account and Portfolio Management Service account with InvestValue Capital Private Limited.”

Sr No	Name	Designation	Mode of Operation	Signature

““Resolved further that above authorized signatories be and are hereby authorized to execute all necessary documents that may be required for opening or closure of Demat account and a Portfolio Management Service Account with InvestValue Capital Private Limited.

“Resolved further that the above signatories be and are hereby authorized to give such undertakings or indemnities or sign the relevant documents as may be required from time to time for the operation of the Demat account and Portfolio Management Service Account with InvestValue Capital Private Limited.

“Resolved further that the Chairman / Managing Director / Company Secretary / Any two Directors of the Company are hereby authorized to forward a certified true copy of this resolution to the Nuvama Custodial Services Limited and InvestValue Capital Private Limited for information and record.

Certified True copy

For

(Signature of Director with Company seal)

(Signature of Director with Company seal)



Details of Ultimate Beneficial Owner (UBO)
INFORMATION REGARDING INTERMEDIATE MATERIAL SHAREHOLDER/OWNER ENTITY
(For determining beneficial owner details as per circular issued by SEBI from time to time)

We _____, <Name of Entity> hereby declare the details of Ultimate beneficial Owner of our Entity as under:

1) Information of Intermediate material shareholder/ owner- on Ownership / Entitlement basis

Details of intermediate material shareholders and/or natural person(s) holding >= _____%, directly or indirectly, are provided as under:

Name	Direct / Indirect Stake	Names of the entities through which the stake in the Entity is held Indirectly	% stake held in Entity	Country / Nationality	Individual / Non-Individual

2) Information of Intermediate material shareholder/ owner- on control basis

Details of intermediate material shareholders and / or natural person(s) controlling the entity are provided as under:

Name	Method of Control (Give Details including names of the intermediate structures, if any, through which control is exercised)	% control on applicant, if applicable	Country/ Nationality	Individual/Non-Individual

3) UBO Disclosure

Provide details of UBO identified in Pt 1 & 2 above. In case no Natural Person is identified as UBO in pt 1 & 2 above, the details of Senior Management Official (SMO) of the Entity to be provided in the table below.

Sr No	Name of the BO (Natural Person)	Address of the BO	Identified on the basis of.. (Ownership, Control or SMO)	Date of Birth	Nationality / Tax Residency Jurisdiction	Tax Residency No. / Social Security No. / Passport No. / any other Government issued identity document No. (Please provide any)

We hereby confirm that there are no other BOs holding more than 10% for Corporate, Trust etc and/or 15% for Partnership Firms, as the case be, directly or indirectly other than those as referred in the above list.

We certify that the facts stated above are true and correct. We undertake and agree that we will notify to you without delay of any changes in the details as declared in the table above.

For _____ <Name of Client>

_____ < Name of Signatory>

_____ < Designation/Position>

Date: _____

Place: _____

Rubber Stamp

Note:

1. Identify the Natural person exercising ultimate effective control over the Entity through a chain of control or ownership under look through principle.
2. As per extant regulations/circulars issued, Senior Managing Official (SMO), for identification as BO means an individual as designated by the entity who holds a senior management position and makes key decisions relating to the entity.



FOR INFORMATION PURPOSE
Instructions on Controlling Persons / Ultimate Beneficial Owner

The Beneficial Owner has been defined as the natural person or persons, who ultimately own, control or influence a client and /or persons on whose behalf a transaction is being conducted and includes a person who exercises ultimate effective control over a legal person or arrangement.

1. For Investors other than individuals or trusts:

- (i) The identity of the natural person, who, whether acting alone or together, or through one or more juridical person, exercises control through ownership or who ultimately has a controlling ownership interest.

Controlling ownership interest means ownership of/entitlement to:-

- more than 10% of shares or capital or profits of the juridical person, where the juridical person is a Company;
- more than 15% of the capital or profits of the juridical person, where the juridical person is a Partnership;
- more than 15% of the property or capital or profits of the juridical person, where the juridical person is an unincorporated association or body of individuals.

- (ii) In cases where there exists doubt under clause (i) above as to whether the person with the controlling ownership interest is the beneficial owner or where no natural person exerts control through ownership interests, the identity of the natural person exercising control over the juridical person through other means like through voting rights, agreement, arrangements or in any other manner.

- (iii) Where no natural person is identified under clauses (i) or (ii) above, the identity of the relevant natural person who holds the position of senior managing officials.

2. For Investors which is a trust:

The identity of the author/settlor of the trust, the trustee, the beneficiaries with 10% or more interest in the trust and any other natural person exercising ultimate effective control over the trust through a chain of control or ownership.

3. Exemption in case of listed companies in India

The client or the owner of the controlling interest is a company listed on a stock exchange in India or is a majority-owned subsidiary of such a company, it is not necessary to identify and verify the identity of any shareholder or beneficial owner of such companies.



FOR RESIDENT INDIVIDUALS & NRIS						
Document submission status <i>(Please tick [✓] over Yes/No in the relevant field)</i>	Category		Submitted (Yes / No)			
Nature of document	RI	NRI	1 st Holder	2 nd Holder	3 rd Holder	No. of sets provided
Photograph	✓	✓				
Copy of PAN card <i>(Self attested)</i>	✓	✓				
Copy of Aadhar/DL/Passport/Voter ID	✓	✓				
Copy of Passport with VISA & latest Immigration page	-	✓				
Foreign address proof	-	✓				
Bank proof	✓	✓				
In case Nominee is opted, nominee PAN number & DOB is provided	✓	✓				

FOR NON-INDIVIDUALS/CORPORATES						
Document submission status <i>(Please tick [✓] over Yes/No in the relevant field)</i>	Entity type					
Nature of document	HUF	Companies	LLP/ Partnership	Trust/ Society	Submitted (Yes / No)	No. of sets provided
Pan Card copy	✓	✓	✓	✓		
Address proof	✓	✓	✓	✓		
Resolution / Authorisation to Invest in PMS	-	✓	✓	✓		
List of Directors and List Authorised Signatories with specimen signature	-	✓	✓	✓		
MOA-AOA/Deed/Agreement/Bye Laws	-	✓	✓	✓		
Shareholding Pattern	-	✓	✓	-		
Last 2 years Balance sheets <i>(In case of non-availability, provide declaration)</i>	-	✓	✓	✓		
Bank proof	✓	✓	✓	✓		
Photographs, PAN card & Address proof of Karta/ AUS/Directors/Trusees/Partners/BOs	✓	✓	✓	✓		

ACCOUNT OPENING FORM RELATED <i>(Please tick [✓] over Yes/No in the relevant field)</i>	
Address matching with address proof <i>(Corrections, if any, to be authenticated by all applicants)</i>	
Signature matching with pan card	
Email ID & Mobile number is valid & matching between PMS & Demat form	
Distributor Code/RIA code	
Distributor Round Stamp/Seal	
Fee details checked <input type="checkbox"/> 1) Approach <input type="checkbox"/> 2) Lumpsum <input type="checkbox"/> 3) STP	
Investment Exclusion	
GST details, Risk Profiler	
Stamp paper date & POA/agreement execution date validity to be checked	
PEP/Related to PEP / Not a PEP	
Total signatures available on the PMS form	

HEAD OFFICE USE ONLY (YES/NO)	
AML report	
Demat CML COPY <i>(DP ID __ & CLIENT ID _____)</i>	
Stamp paper date/POA execution date validity checked	
FATCA and UBO checks done	
NBFC & FIU checks done	
Approval mails attached <i>(Fee waiver & AML positive hit cases)</i>	
CKYC and KRA records checked	

Date	D	D	M	M	Y	Y	Y	Y
Name & Signature of HO official		Name & Signature of Authorised Signatory			Name & Signature of Auditor			
_____		_____			_____			

invest value

Capital

Office Address: 12th Floor, Gayatri Heights, Telli Galli, opp. Hubtown Solaris, Andheri (E), Mumbai, Maharashtra 400 069.

Register Office Address: 303 A wing Gokul Arcade, Nr. Garware House, Sahar Road, Vile Parle East, Mumbai 400 057.

 Contact: +91 84549 55660 |  pmsconnect@investvalue.ai PMS Registration No.: INP000009773

