



ITUS CAPITAL
EQUITY PMS
APPLICATION AND AGREEMENT - RESIDENT

INSTRUCTIONS & CHECKLIST

Instructions for Applicants :

1. Read the form carefully and in case of any queries, please contact the concerned officials of our respective local office.
2. Please fill the details in CAPITAL LETTERS ONLY preferably with ball-point pen.
3. TDS is deductible under Sec. 194 of the Income Tax Act, 1961. TAN, if applicable, needs to be filled in compulsorily.
4. Account Opening Form shall be duly completed and signed.
 - a. 'N.A.' shall be mentioned in the columns not applicable to the client
 - b. In case of Additional Information, kindly add separate Annexure to the Form
 - c. All corrections in the form need to be countersigned with full signature. White ink is not allowed either in form or agreement.
5. Signatures by all joint holders on all pages of the agreement / power of attorney / form / annexure wherever indicated. Please take note that PAN signature will be used for Signature Verification.
6. Appropriate rubber stamp must be affixed along with all Signatures for Non-Individual Clients.
7. Signatures can be in English, Hindi or any other languages contained in the 8th Schedule of the Constitution of India. Languages other than 8th schedule, and thumb impressions must be attested by a Magistrate or a Notary Public or a Special Executive/Magistrate under his official seal. The Name and Address, Tel Nos of the same are to be provided if the attestation is done by them.
8. In case PAN is without photograph, other photo identity proofs like valid driving licence, Voter ID, passport, etc. should be provided.
9. Specific instructions shall be given by the Client to the Portfolio Manger in case the Client cannot invest in any sector / security.
10. For non-residents and foreign nationals, (allowed to trade subject to RBI and FEMA guidelines), copy of passport/PIO Card/OCI Card and overseas address proof is mandatory.

Other Instructions:

1. Photographs of all the applicants shall be pasted in the space provided for, and to be signed across the photographs in a way that signature is partially on photo and on form.
2. Agreement should be executed within 6 months of the date of stamp or franking.
3. All documents required along with the application are required to be certified as true.
 - a. All documents shall be stamped with a "Verified against Original" stamp and also self-attested by the applicant.

OR

All documents should be certified as true / verified by a Chartered Accountant or any competent authority who is authorized to do the same.
 - b. The documents are required for all joint holders.

Checklist for Individuals/Sole Proprietorship HUF & NRI

Sr No	Documents Required	Individuals	For sole	For HUF	For NRI
			Proprietorship		
1	Recent Photographs (signed across)			Karta	
2	PAN Card Certified True Copy (Mandatory)			Karta + HUF	
3	Address proof (any one of the following) Certified True Copy Valid Passport (Kindly ensure that date of ifs validity has not expired) Election Card Value Driving licence (Kindly ensure that date of ifs validity has not expired) Bank Statement (Not older than 2 months) Utility Bills (Telephone /Electricity Bill, not older than 2 months) Municipal Taxes Copy				
4	Address proof of the firm (any one of the following) Certified True Copy Registration Certificate/goverment license Utility Bills (Telephone /Electricity Bill, not older than 2 months) Bank Statement (Not older than 2 months)				
5	Bank Proof Cancelled Cheque Bank Statement (Certified True Copy) or Letter from Banker with Seal & Signature				
6	A declaration duly signed by the NRI that he/she has complied with, and will continue to comply with, FEMA regulations & other applicable laws				

Checklist

Checklist for Private/Public Trust & Public/Private Ltd.Companies.				
Sr		Documents Required	Public/ Private Trust	Public/Private Ltd. companies
No				
1		Resolution Trust Resolution on a letterhead signed by all the partners/trustees with stamp Board Resolution to appoint Portfolio Manager on the company's letterhead (to be signed by company secretary /non-operative director /all directors)		
2		Registration Certificate Certified True Copy of Certificate of Incorporation &/or Commencement as Applicable Certified True Copy of Registration Certificate of Trust		
3		Certified True Copy of the Trust Deed (Containing a clause that the Trust can invest its funds in securities)		
4		Original Certified True Copy of Memorandum & Articles of Association (Object Clause in the Memorandum of Association should permit the Company to invest in securities)		
5		PAN Card Certified True Copy of Company/ Trust/ Authorized Signatories/ Directors/ Trustees		
6		Address Proof of the firm/ Trust/ Company/ Authorized Signatories/ Directors/ Trustees (Certified True Copy – any one of the following) Utility Bills (Telephone /Electricity Bill, not older than 2 months) Bank Statement (Not older than 2 months) Form 18/ Form INC-22 with ROC receipt		
7		List of members on the Board of Trustees on the letterhead of the Trust duly certified by the Managing Trustee		
8		List of authorized signatories/ all the directors with their specimen signatures on the letterhead of the Company, duly certified by the Company Secretary/ Managing Director/ Whole-time Director		
9		Photographs of the authorized signatories/ whole-time directors/ Trustees		
10		Form 32/ Form DIR-12 with ROC receipt in case the Authorized Director's name is not in the MOA		
11		Certified Copy of last 2 years Audited Annual Financial Statements		
12		Certified Copy of Shareholding Pattern, including persons holding more than 5% Shareholding		
13		Bank Proof (any one of the following) Certified True Copy Cancelled Cheque Bank Statement (Certified True Copy)		

SCHEDULE - I

Distributor/Agent Code

Distributor/Agent Name

Sub-Distributor/Agent Code EUN

DETAILS OF FIRST APPLICANT

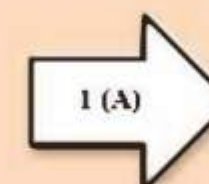
Name of the First Applicant Male Female Transgender

Mr. Ms. M/s. _____
First Middle Last

PAN Date of Birth

Marital Status Married Unmarried Investment Experience in Capital Market _____ years.

SIGN ACROSS
PHOTO



SIGN ACROSS
PHOTO

KYC DETAILS

First Applicant
(Kindly sign across
the photo)

A. State of Sole/ 1st Applicant [Please tick (✓)]

- Indian Resident Individual NRI (Repatriable) NRI (Non-Repatriable) HUF-Indian Partnership Firm
 Limited Liability Partnership (LLP) Listed Company Unlisted Company Bank/FI
 Insurance Company Government Body AOP/BOI Trust/Society FOF - MF Schemes
 FII/FPI Non Government Organisation NPS Trust Global Development Network
 Foreign National Person of Indian Origin Others _____ (Please specify)

B. Occupation Details [Please tick (✓)]

- Private Sector Service Public Sector Service Government Service Business Professional
 Agriculturist Retired Housewife Student Forex Dealer
 Self Employed Others _____ (Please specify)

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

- Below 1 Lac 1-5 Lacs 5-10 Lacs 10-25 Lacs >25 Lacs - 1 Crore >1Crore

D. For Individual [Please tick (✓)]

For Non-Individual Investors (Companies, Trust, Partnership etc.)

- I am Politically Exposed Person* (PEP) i. Foreign Exchange/Money Changer Services Yes No
 I am Related to Politically Exposed Person* (RPEP) ii. Gaming/Gambling/Lottery/Casino Services Yes No
 Not Applicable iii. Money Lending/Pawning Yes No

*PEP are defined as individuals who are or have been entrusted with prominent public functions in a foreign country, e.g. Heads of States of Governments, senior politicians, senior politicians, senior Government/judicial/military officers, senior executives of state owned corporations, important political party officials, etc.

E. FATCA & CRS Details - For 1st Applicant (Only for Individuals):

Type of Address given at KRA Residential Business Residential/Business Registered Office Nationality

Place of Birth Country of Birth ISO 3166 Country Code of Birth##

Name of Father/Guardian

Name of Spouse

Permissible Documents (If PAN not provided) Passport Election ID Card Government ID Card UIDAI Card NREGA Card Others: Please specify
 Document ID Number

Is your Tax Residency / Country of Birth / Citizenship / Nationality other than India? YES NO

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

Sr. No.	Country of Tax Residency #	Tax Identification Number [^]	Identification Type (TIN or other, please specify)
1			
2			

#To include all countries other than India, where investor is Citizen/Resident/Green Card Holder/Tax Resident in those respective countries especially of USA.

[^]Incase tax identification number is not available, kindly provide its functional equivalent \$

State/U.T Code/ISO 3166 country code list is provided in the Annexure at the end of this form.

SCHEDULE - I

CKYC DETAILS

CKYC Number (If any)

Account Type Normal Simplified (for low risk customer) Small

Maiden name (If any) _____ Mother Name _____

Father/Spouse Name _____

Only in case of Married women, pl. Mention Spouse name, else mention Fathers name

Additional Proof of Identity (Pol)

Passport Voter ID Driving Licence UID (Adhaar Card) NREGA Job Card Others _____ (Please specify)

Proof of Identity No. _____ Pol Expiry Date (if any) / /

Citizenship IN-Indian Others (ISO 3166 Country Code)##

Whether residence for Tax purpose in the Jurisdiction (S) Outside India Yes No If Yes please fill below details

ISO 3166 Country Code of Jurisdiction of Residence

Tax Identification Number or equivalent (If issued by Jurisdiction)

FIRST APPLICANT ADDRESS

Address Type: Residential/Business Residential Business Registered Office Unspecified

Proof of Address (PoA): Passport Voter Id Driving License UID (Adhaar Card) NREGA Job Card

Others _____ (Please Specify)

Correspondence Address

Line 1 _____

Line 2 _____

Line 3 _____ Pin Code

City / Town / Village _____ District _____ State / U.T. Code ## ISO 3166 Country Code ##

Permanant Address / Overseas Address (Mandatory for NRI Applicants)

Line 1 _____

Line 2 _____

Line 3 _____ Pin Code

City / Town / Village _____ District _____ State / U.T. Code ## ISO 3166 Country Code ##

Email Id: _____ Fax _____

Tel.: (Off) _____ Tel.: (Res) _____ Mobile No.: _____

Name of Contact Person in Case of Corporate/Trust/HUF/AOP/Society

Mr. Ms. M/s. _____
First Middle Last

Mobile No.: _____ Email Id: _____

Any Other Information:

##State/U.T Code/ISO 3166 country code list is provided in the Annexure at the end of this form.

SCHEDULE - I

Distributor/Agent Code

Distributor/Agent Name

Sub-Distributor/Agent Code/EUIN

DETAILS OF SECOND APPLICANT

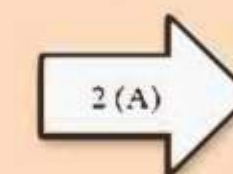
Name of the Second Applicant Male Female Transgender

Mr. Ms. M/s. _____
First Middle Last

PAN Date of Birth

Marital Status Married Unmarried Investment Experience in Capital Market _____ years.

SIGN ACROSS
PHOTO



Second Applicant
(Kindly sign across
the photo)

KYC DETAILS

A. State of Sole/ 2nd Applicant [Please tick (✓)]

- Indian Resident Individual NRI (Repatriable) NRI (Non-Repatriable) HUF-Indian Partnership Firm
 Limited Liability Partnership (LLP) Listed Company Unlisted Company Bank/FI
 Insurance Company Government Body AOP/BOI Trust/Society FOF - MF Schemes
 FII/FPI Non Government Organisation NPS Trust Global Development Network
 Foreign National Person of Indian Origin Others _____ (Please specify)

B. Occupation Details [Please tick (✓)]

- Private Sector Service Public Sector Service Government Service Business Professional
 Agriculturist Retired Housewife Student Forex Dealer
 Self Employed Others _____ (Please specify)

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

- Below 1 Lac 1-5 Lacs 5-10 Lacs 10-25 Lacs >25 Lacs - 1 Crore >1Crore

D. For Individual [Please tick (✓)]

For Non-Individual Investors (Companies, Trust, Partnership etc.)

- I am Politically Exposed Person* (PEP) i. Foreign Exchange/Money Changer Services Yes No
 I am Related to Politically Exposed Person* (RPEP) ii. Gaming/Gambling/Lottery/Casino Services Yes No
 Not Applicable iii. Money Lending/Pawning Yes No

*PEP are defined as individuals who are or have been entrusted with prominent public functions in a foreign country, e.g. Heads of States of Governments, senior politicians, senior politicians, senior Government/judicial/military officers, senior executives of state owned corporations, important political party officials, etc.

E. FATCA & CRS Details - For 2nd Applicant (Only for Individuals):

Type of Address given at KRA	<input type="checkbox"/> Residential <input type="checkbox"/> Business <input type="checkbox"/> Residential/Business <input type="checkbox"/> Registered Office	Nationality
Place of Birth	Country of Birth	ISO 3166 Country Code of Birth##
Name of Father/Guardian		
Name of Spouse		
Permissible Documents (If PAN not provided)	<input type="checkbox"/> Passport <input type="checkbox"/> Election ID Card <input type="checkbox"/> Government ID Card <input type="checkbox"/> UIDAI Card <input type="checkbox"/> NREGA Card <input type="checkbox"/> Others: _____ Please specify	
Document ID Number		
Is your Tax Residency / Country of Birth / Citizenship / Nationality other than India? <input type="checkbox"/> YES <input type="checkbox"/> NO		
If yes, please indicate all countries in which you are resident for tax purpose and the associated Tax ID number below:		
Sr. No.	Country of Tax Residency #	Tax Identification Number^ Identification Type (TIN or other, please specify)
1		
2		

#To include all countries other than India, where investor is Citizen/Resident/Green Card Holder/Tax Resident in those respective countries especially of USA.

^Incase tax identification number is not available, kindly provide its functional equivalent \$

State/U. Code/ISO 3166 country code list is provided in the Annexure at the end of this form.

SCHEDULE - I

CKYC DETAILS

CKYC Number (If any)

Account Type Normal Simplified (for low risk customer) Small

Maiden name (If any) _____ Mother Name _____

Father/Spouse Name _____

Only in case of Married women, pl. Mention Spouse name, else mention Fathers name

Additional Proof of Identity (Pol)

Passport Voter ID Driving Licence UID (Adhaar Card) NREGA Job Card Others _____ (Please specify)

Proof of Identity No. _____ Pol Expiry Date (if any) / /

Citizenship IN-Indian Others (ISO 3166 Country Code)##

Whether residence for Tax purpose in the Jurisdiction (S) Outside India Yes No **If Yes please fill below details**

ISO 3166 Country Code of Jurisdiction of Residence

Tax Identification Number or equivalent (If issued by Jurisdiction)

SECOND APPLICANT ADDRESS

Address Type: Residential/Business Residential Business Registered Office Unspecified

Proof of Address (PoA): Passport Voter Id Driving License UID (Adhaar Card) NREGA Job Card

Others _____ (Please Specify)

Correspondence Address

Line 1 _____

Line 2 _____

Line 3 _____ Pin Code

City / Town / Village _____ District _____ State / U.T. Code ## ISO 3166 Country Code ##

Permanant Address / Overseas Address (Mandatory for NRI Applicants)

Line 1 _____

Line 2 _____

Line 3 _____ Pin Code

City / Town / Village _____ District _____ State / U.T. Code ## ISO 3166 Country Code ##

Email Id: _____ Fax _____

Tel.: (Off) _____ Tel.: (Res) _____ Mobile No.: _____

Name of Contact Person in Case of Corporate/Trust/HUF/AOP/Society

Mr. Ms. M/s. _____
First Middle Last

Mobile No.: _____ Email Id: _____

Any Other Information:

##State/U.T Code/ISO 3166 country code list is provided in the Annexure at the end of this form.

SCHEDULE - I

NOMINATION DETAILS (For Individuals Only)

I/We do not wish to nominate anyone :

I/We wish to Nominate as under :

1. I/we am furnishing herewith the details for availing of the nomination facility for my investments in the Portfolio Management Services offered by the AMC in accordance with the existing laws. I/we hereby appoint the person(s) mentioned below to receive all the amounts/securities to my/our credit on my/our death:

Name of the Nominee	Mr.	Ms.	
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Address of the Nominee	<input type="checkbox"/>	Same as 1 st Applicant
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Specimen Signature of the Nominee	➔	1 (N)
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Nominee's Relationship with Applicant	
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2. In the event that the nominee is a minor:

Date of Birth of the Minor	D	D	M	M	Y	Y	Y	Y
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Name of Guardian of the Minor	Mr.	Ms.	
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Address of the Guardian	
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Specimen Signature of the Guardian	➔	1 (G)
------------------------------------	---	-------

Proof of Identity No. _____ POI expiry Date (If any)

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

3. This nomination will stand cancelled in the event of my/ our nominee pre-deceasing me/ us.
4. Transfer/ payment of amount/ value to my/ our credit to the nominee(s)/ legal heir(s) will constitute a full discharge of the liability of the AMC.
5. I/ we acknowledge that in case there is a dispute between my/ our nominee and any of my/ our legal heirs, AMC shall be fully discharged of its liabilities and obligations if it pays the amounts that stand to my/ our credit either to my/our nominee or to my/our legal heirs.
6. I/ we have read regulations on nomination and I/ we hereby confirm to adhere to such rules or amendments thereto as may be made from time to time.
7. I/ we understand that the nominee if required to be appointed for depository account, wherever applicable, should be the same as the nominee appointed herein above.

SIGN HERE

SCHEDULE - I

RISK PROFILE (FOR INDIVIDUAL CLIENTS ONLY)

YOUR INFORMATION

[PUT A TICK (✓) MARK WHEREVER APPLICABLE]

1.	What age range do you fall into?	First Applicant
a.	70 years & above	
b.	50 years - 70 years	
c.	30 years - 50 years	
d.	less than 30 years	

2.	What is the time horizon you would want to invest for?	First Applicant
a.	less than 12 months	
b.	12 - 24 months	
c.	24 - 36 months	
d.	> 36 months	

3.	Which income bucket do you fall into?	First Applicant
a.	less than 10 lakhs	
b.	10 lakhs - 30 lakhs	
c.	30 lakhs - 1 crore	
d.	1 crore & above	

YOUR REACTIONS

[PUT A TICK (✓) MARK WHEREVER APPLICABLE]

4.	If the investment you make falls 25% over 4 months after making the investment, what would you do?	First Applicant
a.	Become upset and sell	
b.	Talk to others for advice	
c.	Buy more as its cheaper	
d.	Do nothing if thesis behind the investment has not changed	

5.	What does risk mean to you in the capital markets	First Applicant
a.	Danger	
b.	Uncertainty	
c.	Volatility	
d.	Opportunity	

6.	If you had a choice between fixed salary and a partly variable one, depending on your performance and the profits of the company you work for, what would be your preferred structure?	First Applicant
a.	Prefer a fixed salary, even if it is small	
b.	Mostly fixed, with a small variable	
c.	Half fixed, Half variable	
d.	Most of my earnings to be performance orientated	

7.	What has been your general investment preference	First Applicant
a.	Only Fixed deposits	
b.	Limited investment in equity products	
c.	Divided between fixed deposits and equities	
d.	Mostly a combination of corporate bonds, equities with a skew higher towards equities.	

8.	If you have an advisor who tells you that you can enjoy better returns if you were willing to take higher risk, to what extent would you be willing to exposure your investments to risk, for that return	First Applicant
a.	I do not want higher returns	
b.	< 20%	
c.	Between 20 - 40%	
d.	Greater than 50%	

SIGN HERE

SIGN HERE

SCHEDULE - I

ADD UP YOUR SCORE

Risk Profiles:

First Applicant

Very conservative (80-100)

Conservative (100-150)

Moderate (150-200)

Aggressive (200-250)

Very Aggressive (250-320)

Based on the answers to the above questions, the risk profile of the applicant is:

SCHEDULE OF SECURITIES TRANSFERRED AS PART OF CORPUS

DETAILS OF APPLICANT/TRANSFeree

Name of Applicant/Transferee

Mr. Ms. M/s. _____

First

Middle

Last

Date of Birth

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

DEPOSITORY DETAILS

Depository Details

NSDL

Depository ID

Client ID

CDSL

Depository ID

Depository Name _____

DETAILS OF STOCK TRANSFERRED

S. No.	Security ISIN No.	Security name	Quantity

(Kindly attach photo copies of the TIFDs) / Client Master & Demat Holding Statement
Attach Additional Sheets, If Required

I/We wish to transfer the securities from our depository account, as per annexure/details above for investment in the above portfolio.

I/We understand that:

- The securities transfer request should be accompanied/ preceded with Portfolio Management Services agreement and all other relevant documents.
- The intimation for the securities transfer, with full details, is to be made at least five days prior to the execution date.
- The securities have to be transferred from the depository accounts having Resident/Non-Resident status and from that of the applicants only.
- The securities received would be valued at the date of receipt of the securities for accounting purposes.
- The securities which are not saleable due to those being untraded/unlisted would be returned to my/our depository account in due course.
- The payment for the difference between the amount realized and the minimum amount for the above Portfolio would require to be made by me/us separately.
- If the total amount received by you (value of securities received plus the additional funds received) does not meet the minimum investment amount criteria for the above product/scheme/portfolio or if the documents received by you are not in order, then the application may be rejected at my/our risk, expenses and consequences and you will not be held liable for any loss on account of this.
- Any taxation impact/presentation of the securities transfer to the taxation authorities would be taken care of by me/us.

SIGN HERE

SIGN HERE

SCHEDULE - I

BANK ACCOUNT DETAILS

Name of the Bank _____ Account Number _____

Bank Address _____

City _____

MICR Number IFSC Code

Account Type [Please tick (✓)] Current Savings NRO NRE FCNR

TYPE OF PORTFOLIOS

Portfolio	Plan	Investment Amount

APPLICATION DETAILS

Cheque Securities (As per annexure) Both

RTGS Fund Transfer

Bank Drawn on	Cheque / Draft No.	Date

Amount	Amount (In words)

In case of RTGS/NEFT funds transfers, kindly attach proof of source of funds ie. Bank confirmation letter reflecting transaction details.

MODE OF OPERATIONS [PLEASE TICK (✓)]

1st Holder Anyone or Survivor All Holders

DECLARATION OF INTEREST IN VARIOUS BODY CORPORATES

I/ We, _____ having entered into Discretionary/ Non Discretionary Portfolio Management Services with ITUS CAPITAL ADVISORS PRIVATE LIMITED (Portfolio Manager), hereby declare that I/ we may be considered as holding interest in various entities listed below which enables me/us to obtain unpublished price-sensitive information of the following body corporate/s:

SR. NO.	NAME OF THE BODY CORPORATE	NATURE OF INTEREST

I/ We undertake to intimate Portfolio Manager in case of any modification to the above including change in name, if any, of the body corporate. In case any of the above mentioned Body Corporate/ s are not listed on the National Stock Exchange/ Bombay Stock Exchange, I/ we undertake to intimate the Portfolio Manager atleast 15 days prior to its being listed.

I/ We understand that the Portfolio Manager may not invest in the equity shares of the above-mentioned companies on my/ our behalf unless specified otherwise in writing by me/ us.

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

Signature **1(C)**

SCHEDULE - I

ANNEXURE II

KNOW YOUR CLIENT(KYC), FATCA, CRS & ULTIMATE BENEFICIAL OWNERSHIP (UBO) SELF CERTIFICATION FORM FOR NON-INDIVIDUALS (Please seek appropriate advice from your professional tax advisor on your residency and related FATCA and CRS guidance)

PAN		CLIENT CODE	
Name of the entity			
Type of Address given at KRA	<input type="checkbox"/> Residential <input type="checkbox"/> Business <input type="checkbox"/> Residential/Business <input type="checkbox"/> Registered Office	Date of Incorporation	DD / MM / YYYY
City of Incorporation			
Country of Incorporation			

ADDITIONAL KYC INFORMATION	
Gross Annual Income (Rs.) [Please tick (✓)]	<input type="radio"/> Below 1 lac <input type="radio"/> 1 - 5 lacs <input type="radio"/> 5 - 10 lacs <input type="radio"/> 10 - 25 lacs <input type="radio"/> >25 lacs - 1 crore <input type="radio"/> >1 crore
OR	
Net Worth	Rs. _____ as or DD / MM / YYYY (Not older than 1 year)
Entity Constitution Type [Please tick (✓)]	<input type="checkbox"/> Partnership Firm <input type="checkbox"/> HUF <input type="checkbox"/> Private Limited Company <input type="checkbox"/> Public Limited Company <input type="checkbox"/> Society <input type="checkbox"/> AOP/BOI <input type="checkbox"/> Trust <input type="checkbox"/> Liquidator <input type="checkbox"/> Limited Liability Partnership <input type="checkbox"/> Artificial Juridical Person <input type="checkbox"/> Others specify: _____
Politically Exposed Person (PEP) Status* <i>(Also applicable for the authorised signatories/Promoters/Krta/Trustee/Whole time Directors)</i>	<input type="radio"/> I am PEP <input type="radio"/> I am Related to PE <input type="radio"/> Not applicable
*PEP are defined as individuals who are or have been entrusted with prominent public functions in a foreign country, e.g. Heads of States of Governments, senior politicians, senior Government/judicial/military officers, senior executives of state owned corporations, important political party officials, etc.	
Non-individual investors involved/providing any of the mentioned services	<input type="checkbox"/> Foreign Exchange / Money Changer Services <input type="checkbox"/> Gaming / Gambling / Lottery / Casino Services <input type="checkbox"/> Money Lending / Pawning <input type="checkbox"/> None of the above

FATCA & CRS DECLARATION			
Please tick the applicable tax resident declaration			
Is "Entity" a tax resident of any country other than India? <input type="radio"/> Yes <input type="radio"/> No (If yes, please provide country(ies) in which the entity is a resident for tax purposes and the associated Tax ID number below)			
Sr. No.	Country	Tax Identification Number^	Identification Type (TIN or other^, please specify)
1			
2			
3			
^ In case Tax Identification Number is not available, kindly provide its functional equivalent. In case TIN or its functional equivalent is not available, please provide Company Identification number or Global Equity Identification Number or GIIN, etc. In case Equity's Country of Incorporation/Tax residence is U.S. but Entity is not specified U.S. Person, mention Equity's exemption code here: _____			

PART A (To be filled by Financial Institutions or Direct Reporting NFEs)	
We are a Financial Institution (Refer 1 of Part C) <input type="checkbox"/>	GIN _____ Note: If you do not have a GIIN but you are sponsored by another entity, please provide your sponsor's GIIN above and indicate your sponsor's name below: Name of sponsoring entity _____
or Direct Reporting NFE (Refer 3(vii) of Part C) <input type="checkbox"/>	<input type="checkbox"/> Applied for <input type="checkbox"/> Not obtained - Non-participating FI <input type="checkbox"/> Not required to apply for - please specify 2 digits sub-category (Refer 1 A of Part C)
GIIN not available (Please tick as applicable) If the entity is a financial institution	<input type="checkbox"/>

PART B (Please fill any as appropriate) (To be filled by NFEs other than Direct Reporting NFEs)	
1. Is the Entity a publicly traded company (that is, a company whose shares are regularly traded on an established securities market) (Refer 2a of Part C)	Yes <input type="checkbox"/> (If yes, please specify any one stock exchange on which the stock is regularly traded) Name of the stock exchange _____
2. Is the Entity a related entity of a publicly traded company (a company whose shares are regularly traded on an established securities market) (Refer 2b of Part C)	Yes <input type="checkbox"/> (If yes, please specify name of the listed company and one stock exchange on which the stock is regularly traded) Name of the listed company _____ Nature of relation: <input type="checkbox"/> Subsidiary of the Listed Company or <input type="checkbox"/> Controlled by a Listed Company Name of the stock exchange _____
3. Is the Entity an active NFE (Refer 2c of Part C)	Yes <input type="checkbox"/> Nature Business _____ Please specify the sub-category of Active NFE (Mention code - Refer 2c of Part C)
4. Is the Entity a passive NFE (Refer 3(ii) of Part C)	Yes _____ Nature Business _____

SCHEDULE - I

UBO Declaration (Mandatory for all entities except, a Publicly Traded Company or a related entity of Publicly Traded Company)			
Category (Please tick applicable category): <input type="checkbox"/> Unincorporated association / body of individuals <input type="checkbox"/> Unlisted Company <input type="checkbox"/> Partnership Firm <input type="checkbox"/> Limited Liability Partnership Company <input type="checkbox"/> Public Charitable Trust <input type="checkbox"/> Religious Trust <input type="checkbox"/> Private Trust <input type="checkbox"/> Others (please specify _____)			
Please list below the details of controlling person(s), confirming ALL countries of tax residency / permanent residency / citizenship and ALL Tax Identification Numbers for EACH controlling person(s). Owner-documented FFI's should provide FFI Owner Reporting Statement and Auditor's Letter with required details as mentioned in Form W8 BENE (Refer 3 (vi) of Part C)			
Details	UBO1	UBO2	UBO3
Name of UBO			
UBO Code (Refer 3(iv) (A) of Part C)			
Country of Tax residency*			
Address	Zip <input type="text"/>	Zip <input type="text"/>	Zip <input type="text"/>
	State: _____ Country: _____	State: _____ Country: _____	State: _____ Country: _____
Address Type	<input type="checkbox"/> Residence <input type="checkbox"/> Business <input type="checkbox"/> Registered Office	<input type="checkbox"/> Residence <input type="checkbox"/> Business <input type="checkbox"/> Registered Office	<input type="checkbox"/> Residence <input type="checkbox"/> Business <input type="checkbox"/> Registered Office
Tax ID			
Tax ID Type			
City of Birth			
Country of Birth			
Occupation Type	<input type="checkbox"/> Service <input type="checkbox"/> Business <input type="checkbox"/> Others _____	<input type="checkbox"/> Service <input type="checkbox"/> Business <input type="checkbox"/> Others _____	<input type="checkbox"/> Service <input type="checkbox"/> Business <input type="checkbox"/> Others _____
Nationality			
Father's Name			
Gender	<input type="checkbox"/> Male <input type="checkbox"/> Female <input type="checkbox"/> Others	<input type="checkbox"/> Male <input type="checkbox"/> Female <input type="checkbox"/> Others	<input type="checkbox"/> Male <input type="checkbox"/> Female <input type="checkbox"/> Others
Date of Birth (DD/MM/YYYY)			
Percentage of Holding*			
*To include US, where controlling person is a US citizen or green card holder ^In case Tax Identification Number is not available, kindly provide functional equivalent \$ Attach valid documentary proof like Shareholding pattern duly self attested by Authorized Signatory / Company Secretary FATCA - CRS Terms and Conditions			
FATCA - CRS Terms and Conditions			
The Central Board of Direct Taxes has notified Rules 114F to 114H, as part of the Income-tax Rules, 1962, which require Indian financial institutions to seek additional personal, tax and beneficial owner information and certain certifications and documentation from all our account holders. In relevant cases, information will have to be reported to tax authorities/ appointed agencies. Towards compliance, we may also be required to provide information to any institutions such as withholding agents for the purpose of ensuring appropriate withholding from the account or any proceeds in relation thereto.			
Should there be any change in any information provided by you, please ensure you advise us promptly, i.e., within 30 days.			
Please note that you may receive more than one request for information if you have multiple relationships with us or our the AMCs. Therefore, it is important that you respond to our request, even if you believe you have already supplied any previously requested information.			
If you have any questions about your tax residency, please contact your tax advisor. If any controlling person of the entity is a US citizen or resident or green card holder, please include United States in the foreign country information field along with the US Tax Identification Number.			
It is mandatory to supply a TIN or functional equivalent if the country in which you are tax resident issues such identifiers. If no TIN is yet available or has not yet been issued, please provide an explanation and attach this to the form.			

Certification

I/We have read and understood the information requirements and the Terms and Conditions mentioned in this Form (read along with the FATCA & CRS Instructions) and hereby confirm that the information provided by me/us on this Form is true, correct and complete. I/We hereby agree and confirm to inform MFUI/ the AMC/ the Mutual Fund/ the Trustees for any modification to this information promptly. I/We further agree to abide by the provisions of the Scheme related documents inter alia provisions on 'Foreign Account Tax Compliance Act (FATCA) and Common Reporting Standards (CRS) on Automatic Exchange of Information (AEOI)'.

Name																															
Designation																															

PART C: FATCA Instructions & Definitions

1. Financial Institution

The term FI means any financial institution that is a Depository Institution, Custodial Institution, Investment Entity or Specified Insurance company, as defined.

- Depository institution: is an entity that accepts deposits in the ordinary course of banking or similar business.
- Custodial institution is an entity that holds as a substantial portion of its business, holds financial assets for the account of others and where its income attributable to holding financial assets and related financial services equals or exceeds 20 percent of the entity's gross income during the shorter of-
 - (i) The three financial years preceding the year in which determination is made; or
 - (ii) The period during which the entity has been in existence, whichever is less.
- Investment entity is any entity:
 - That primarily conducts a business or operates for or on behalf of a customer for any of the following activities or operations for or on behalf of a customer
 - (i) Trading in money market instruments (cheques, bills, certificates of deposit, derivatives, etc.); foreign exchange; exchange, interest rate and index instruments; transferable securities; or commodity futures trading; or
 - (ii) Individual and collective portfolio management; or
 - (iii) Investing, administering or managing funds, money or financial asset or money on behalf of other persons;

or

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

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

- d. The three-year period ending on 31 March of the year preceding the year in which the determination is made; or
- e. The period during which the entity has been in existence.

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

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

<ul style="list-style-type: none"> • FI not required to apply for GIIN: 	
A. Reasons why FI not required to apply for GIIN:	
Code	Category
01	Governmental Entity, International Organization or Central Bank
02	Treaty Qualified Retirement Fund; a Broad Participation Retirement Fund; a Narrow Participation Retirement Fund; or a Pension Fund of a Governmental Entity, International Organization or Central Bank
03	Non-public fund of the armed forces, an employees' state insurance fund, a gratuity fund or a provident fund
04	Entity is an Indian FI solely because it is an investment entity
05	Qualified credit card issuer
06	Investment Advisors, Investment Managers & Executing Brokers
07	Exempt collective investment vehicle
08	Trustee of an Indian Trust
09	FI with a local client base
10	Non-registering local banks
11	FFI with only Low-Value Accounts
12	Sponsored investment entity and controlled foreign corporation
13	Sponsored, Closely Held Investment Vehicle
14	Owner Documented FFI
2. Non-financial entity (NFE) - Foreign entity that is not a financial institution	
Types of NFEs that are regarded as excluded NFE are:	
<p>A. Publicly traded company (listed company) A company is publicly traded if its stock are regularly traded on one or more established securities markets (Established securities market means an exchange that is officially recognized and supervised by a governmental authority in which the securities market is located and that has a meaningful annual value of shares traded on the exchange)</p>	
<p>B. Related entity of a publicly traded company The NFE is a related entity of an entity of which is regularly traded on an established securities market;</p>	
<p>C. Active NFE : (is any one of the following):</p>	
Code	Sub-Category
	Less than 50 percent of the NFE's gross income for the preceding financial year is passive income and less than 50 percent of the assets held by the NFE during the preceding financial year are assets that produce or are held for the production of passive income;
	The NFE is a Governmental Entity, an International Organization, a Central Bank, or an entity wholly owned by one or more of the foregoing;
	Substantially all of the activities of the NFE consist of holding (in whole or in part) the outstanding stock of, or providing financing and services to, one or more subsidiaries that engage in trades or businesses other than the business of a Financial Institution, except that an entity shall not qualify for this status if the entity functions as an investment fund, such as a private equity fund, venture capital fund, leveraged buyout fund, or any investment vehicle whose purpose is to acquire or fund companies and then hold interests in those companies as capital assets for investment purposes;
	The NFE is not yet operating a business and has no prior operating history, but is investing capital into assets with the intent to operate a business other than that of a Financial Institution, provided that the NFE shall not qualify for this exception after the date that is 24 months after the date of the initial organization of the NFE;
	The NFE was not a Financial Institution in the past five years, and is in the process of liquidating its assets or is reorganizing with the intent to continue or recommence operations in a business other than that of a Financial Institution;
	The NFE primarily engages in financing and hedging transactions with, or for, Related Entities that are not Financial Institutions, and does not provide financing or hedging services to any Entity that is not a Related Entity, provided that the group of any such Related Entities is primarily engaged in a business other than that of a Financial Institution;
	Any NFE that fulfills all of the following requirements: <ul style="list-style-type: none"> ● It is established and operated in India exclusively for religious, charitable, scientific, artistic, cultural, athletic, or educational purposes; or it is established and operated in India and it is a professional organization, business league, chamber of commerce, labor organization, agricultural or horticultural organization, civic league or an organization operated exclusively for the promotion of social welfare; ● It is exempt from income tax in India; ● It has no shareholders or members who have a proprietary or beneficial interest in its income or assets; The applicable laws of the NFE's country or territory of residence or the NFE's formation documents do not permit any income or assets of the NFE to be distributed to, or applied for the benefit of, a private person or non-charitable Entity other than pursuant to the conduct of the NFE's charitable activities, or as payment of reasonable compensation for services rendered, or as payment representing the fair market value of property which the NFE has purchased; and The applicable laws of the NFE's country or territory of residence or the NFE's formation documents require that, upon the NFE's liquidation or dissolution, all of its assets be distributed to a governmental entity or other non-profit organization, or escheat to the government of the NFE's country or territory of residence or any political subdivision thereof. Explanation.- For the purpose of this sub-clause, the following shall be treated as fulfilling the criteria provided in the said sub-clause, namely:- (I) an Investor Protection Fund referred to in clause (23EA); (II) a Credit Guarantee Fund Trust for Small Industries referred to in clause 23EB; and (III) an Investor Protection Fund referred to in clause (23EC), of section 10 of the Act;

3. Other Definitions (including UBO)																															
<p>(i) Related entity An entity is a 'related entity' of another entity if either entity controls the other entity, or the two entities are under common control. For this purpose, control includes direct or indirect ownership of more than 50% of the votes and value in an entity.</p>																															
<p>(ii) Passive NFE The term passive NFE means (1) any non-financial entity which is not an active non-financial entity including a publicly traded corporation or related entity of a publicly traded company; or (2) an investment entity defined in clause (b) of these instructions (3) a withholding foreign partnership or withholding foreign trust; (Note: Foreign persons having controlling interest in a passive NFE are liable to be reported for tax information compliance purposes)</p>																															
<p>(iii) Passive income The term passive income includes income by way of : 1. Dividends 2. Interest, 3. Income equivalent to interest, 4. Rents and royalties, other than rents and royalties derived in the active conduct of a business conducted, at least in part, by employees of the NFE 5. Annuities 6. The excess of gains over losses from the sale or exchange of financial assets that gives rise to passive income 7. The excess of gains over losses from transactions (including futures, forwards, options and similar transactions) in any financial assets, 8. The excess of foreign currency gains over foreign currency losses 9. Net income from swaps 10. Amounts received under cash value insurance contracts But passive income will not include, in case of a non-financial entity that regularly acts as a dealer in financial assets, any income from any transaction entered into in the ordinary course of such dealer's business as such a dealer.</p>																															
<p>(iv) UBO/Controlling persons Controlling persons are natural persons who exercise control over an entity and includes a beneficial owner under sub-rule (3) of rule 9 of the Prevention of Money-Laundering (Maintenance of Records) Rules, 2005. In the case of a trust, the controlling person means the settlor, the trustees, the protector (if any), the beneficiaries or class of beneficiaries, and any other natural person exercising ultimate effective control over the trust. In the case of a legal arrangement other than a trust, controlling person means persons in equivalent or similar positions. Accordingly, the Beneficial Owner means 'Natural Person', who, whether acting alone or together, or through one or more juridical person, exercises control through ownership or who ultimately has a controlling ownership interest of / entitlements to: 1. More than 25% of shares or capital or profits of the juridical person, where the juridical person is a company; 2. More than 15% of the capital or profits of the juridical person, where the juridical person is a partnership; or 3. More than 15% of the property or capital or profits of the juridical person, where the juridical person is an unincorporated association or body of individuals. Where the client is a trust, the financial institution shall identify the beneficial owners of the client and take reasonable measures to verify the identity of such persons, through the identity of the settler of the trust, the trustee, the protector, the beneficiaries with 15% or more interest in the trust and any other natural person exercising ultimate effective control over the trust through a chain of control or ownership. Where no natural person is identified the identity of the relevant natural person who holds the position of senior managing official.</p>																															
<p>(A) UBO Code/Type Code of the Controlling Person:</p> <table border="1"> <thead> <tr> <th>Code</th> <th>Sub-Category</th> </tr> </thead> <tbody> <tr> <td>01</td> <td>CP of legal person-ownership</td> </tr> <tr> <td>02</td> <td>CP of legal person-other means</td> </tr> <tr> <td>03</td> <td>CP of legal person-senior managing official</td> </tr> <tr> <td>04</td> <td>CP of legal arrangement-trust-settlor</td> </tr> <tr> <td>05</td> <td>CP of legal arrangement-trust-trustee</td> </tr> <tr> <td>06</td> <td>CP of legal arrangement-trust-protector</td> </tr> <tr> <td>07</td> <td>CP of legal arrangement-trust-beneficiary</td> </tr> <tr> <td>08</td> <td>CP of legal arrangement-trust-other</td> </tr> <tr> <td>09</td> <td>CP of legal arrangement-Other-settlor equivalent</td> </tr> <tr> <td>10</td> <td>CP of legal arrangement-Other-trustee equivalent</td> </tr> <tr> <td>11</td> <td>CP of legal arrangement-Other-protector equivalent</td> </tr> <tr> <td>12</td> <td>CP of legal arrangement-Other-beneficiary equivalent</td> </tr> <tr> <td>13</td> <td>CP of legal arrangement-Other-other equivalent</td> </tr> <tr> <td>14</td> <td>Unknown</td> </tr> </tbody> </table>		Code	Sub-Category	01	CP of legal person-ownership	02	CP of legal person-other means	03	CP of legal person-senior managing official	04	CP of legal arrangement-trust-settlor	05	CP of legal arrangement-trust-trustee	06	CP of legal arrangement-trust-protector	07	CP of legal arrangement-trust-beneficiary	08	CP of legal arrangement-trust-other	09	CP of legal arrangement-Other-settlor equivalent	10	CP of legal arrangement-Other-trustee equivalent	11	CP of legal arrangement-Other-protector equivalent	12	CP of legal arrangement-Other-beneficiary equivalent	13	CP of legal arrangement-Other-other equivalent	14	Unknown
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01	CP of legal person-ownership																														
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13	CP of legal arrangement-Other-other equivalent																														
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<p>(v) Specified U.S. person – A U.S. person other than the following: 1. a corporation the stock of which is regularly traded on one or more established securities markets; 2. any corporation that is a member of the same expanded affiliated group, as defined in section 1471(e)(2) of the U.S. Internal Revenue Code, as a corporation described in clause (i); 3. the United States or any wholly owned agency or instrumentality thereof; 4. any State of the United States, any U.S. Territory, any political subdivision of any of the foregoing, or any wholly owned agency or instrumentality of any one or more of the foregoing; 5. any organization exempt from taxation under section 501(a) of the U.S. Internal Revenue Code or an individual retirement plan as defined in section 7701(a)(37) of the U.S. Internal Revenue Code; 6. any bank as defined in section 581 of the U.S. Internal Revenue Code; 7. any real estate investment trust as defined in section 856 of the U.S. Internal Revenue Code; 8. any regulated investment company as defined in section 851 of the U.S. Internal Revenue Code or any entity registered with the U.S. Securities and Exchange Commission under the Investment Company Act of 1940 (15 U.S.C. 80a-64); 9. any common trust fund as defined in section 584(a) of the U.S. Internal Revenue Code; 10. any trust that is exempt from tax under section 664(c) of the U.S. Internal Revenue Code or that is described in section 4947(a)(1) of the U.S. Internal Revenue Code; 11. a dealer in securities, commodities, or derivative financial instruments (including notional principal contracts, futures, forwards, and options) that is registered as such under the laws of the United States or any State; 12. a broker as defined in section 6045(c) of the U.S. Internal Revenue Code; or 13. any tax-exempt trust under a plan that is described in section 403(b) or section 457(g) of the U.S. Internal Revenue Code.</p>																															
<p>(v) Owner documented FFI FFI meets the following requirements: (a) The FFI is an FFI solely because it is an investment entity; (b) The FFI is not owned by or related to any FFI that is a depository institution, custodial institution, or specified insurance company; (c) The FFI does not maintain a financial account for any non participating FFI; (d) The FFI provides the designated withholding agent with all of the documentation and agrees to notify the withholding agent if there is a change in circumstances; and (e) The designated withholding agent agrees to report to the IRS (or, in the case of a reporting Model 1 IGA, to the relevant foreign government or agency thereof) all of the information described in or (as appropriate) with respect to any specified U.S. persons and (2). Notwithstanding the previous sentence, the designated withholding agent is not required to report information with respect to an indirect owner of the FFI that holds its interest through a participating FFI, a deemed-compliant FFI (other than an owner-documented FFI), an entity that is a U.S. person, an exempt beneficial owner, or an excepted NFE.</p>																															
<p>(vii) Direct reporting NFE A direct reporting NFFE means a NFFE that elects to report information about its direct or indirect substantial U.S. owners to the IRS.</p>																															

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

4. Additional KYC Details
1. The entity is required to provide all the information sought under the Additional KYC details mandatorily.
2. Since some details sought in the section are newly required as per the regulation, please provide all the details even if some of them have already been provided at the time of CAN creation.

PORTFOLIO MANAGEMENT SERVICES AGREEMENT

THIS PORTFOLIO MANAGEMENT SERVICES AGREEMENT (PMS Agreement) made BETWEEN

Mr.....
resident Indian/ Non-resident Indian/ Hindu Undivided Family/ Firm / Company / Trust residing / having its registered office at

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

AND

ITUS CAPITAL ADVISORS PRIVATE LIMITED , a company incorporated under the Companies Act, 2013 and having its registered office at 2nd Floor, No. 40, IInd Main Road, R.A Puram, Chennai - 600028 (hereinafter referred to as "Portfolio Manager", which expression shall, unless repugnant to context or meaning thereof, be deemed to include its successors and permitted assigns) of OTHER PARTWHEREAS:

a) The Portfolio Manager is registered as a portfolio manager with SEBI under the SEBI (Portfolio Managers) Rules and Regulations, 2020 bearing Registration No INP000006341

b) At the request of the Client, the Portfolio Manager has agreed to provide Discretionary Portfolio Management Services (as defined below) to the Client;

c) The Client has satisfied itself of the capacity of the Portfolio Manager to provide the services of Portfolio Manager.

d) The Client after having read and understood the Disclosure Document provided by the Portfolio Manager and having agreed to be bound by the terms therein has agreed to invest in Securities and to be bound by the terms of this Agreement and the Annexures hereto (hereinafter referred to as this Agreement).

THE PARTIES AGREE AS UNDER:

1. DEFINITIONS:

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

1.1) "**Agreement**" means this agreement and shall include all schedules and annexures attached hereto

1.2) "**Portfolio Manager**" means any person who pursuant to a contract or arrangement with a client, advises or directs or undertakes on behalf of the client (whether as discretionary portfolio manager or otherwise) the management or administration of portfolio of securities or the funds of the client, as the case may be.

1.3) "**Discretionary Portfolio Management Services**" means the portfolio management services rendered to the client, by the portfolio Manager on the terms and conditions contained in this agreement, where under the Portfolio Manager exercises any degree of discretion in investments or management of assets of the client.

1.4) Disclosure Document:

Disclosure document means the document disclosing inter alia the following as per Schedule V of SEBI (Portfolio Managers) Rules and Regulations, 2020.

i) The quantum and manner of payment of fees payable by the client for each activity for which services is rendered by the Portfolio Manager directly or indirectly.

ii) Portfolio risks.

iii) Complete disclosures in respect of transaction with related parties as per the accounting standards specified by the Institute of Chartered Accountants of India in this regard, details of conflict of interest by group companies or associates of portfolio manager.

iv) Performance of the Portfolio Manager.

v) Audited financial statements of Portfolio Manager for the immediately preceding three years.

1.5) "**Application**" means the application made by the Client to the Portfolio Manager to place the monies and/or securities therein mentioned with the Portfolio Manager for Discretionary Portfolio Management services. Upon execution of this Agreement by the Portfolio Manager, the Application shall be deemed to form an integral part of this Agreement. Provided that in case of any conflict between the contents of the Application and the provisions of this Agreement, the provisions of this Agreement shall prevail.

1.6) "**Assets**" means (i) the Portfolio and/or (ii) the Funds

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

1.8) **“Depository Account”** means one or more account or accounts opened, maintained and operated by the Portfolio Manager in the name of the Client with any depository or depository participant registered under the SEBI (Depositories and Participants) Regulations 1996.

1.9) **“Custodian”** means any person who carried on or proposes to carry on the business of providing custodial services.

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

1.11) **“Net Asset Value”** (NAV): Net Asset Value is the market value of assets in portfolio consisting of equity, debt, cash & cash equivalents.

1.12) **“Parties”** means the Portfolio Manager and the Client; and **“Party”** shall be construed accordingly.

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

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

1.15) **“Portfolio Management Fees”** shall have the meaning attributed thereto in Clause (5) below.

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

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

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

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

1.20) **“Securities”** includes:

(i) “securities” as defined under the Securities Contracts (Regulation) Act, 1956;

(ii) listed securities, money market instruments like commercial paper, trade bills, treasury bills, certificate of deposits, usance bills, Units of mutual funds and any other securities as approved by SEBI from time to time; and

(iii) any other instruments or investments (including borrowing or lending of securities) as maybe permitted by applicable law from time to time.

1.21) **“Sub Delegate”** means a person to whom the Portfolio Manager has delegated the performance of his duties, discretion, obligations, any of power and authority.

2. PORTFOLIO MANAGEMENT SERVICES

2.1) For the consideration and on the terms and conditions contained herein, the Portfolio Manager agrees to provide to the Client, and the Client agrees to avail of the Discretionary Portfolio Management Services. The client acknowledges and confirms that the portfolio manager shall act as the agent and trustee to the client’s account and accordingly, all acts of investment / disinvestments and other acts shall be binding on the client.

As an agent and trustee of the client, the portfolio manager shall hold the client’s portfolio, together with all accruals, benefits, allotments, refunds, returns, privileges thereon, for benefit and on behalf of the client.

2.2) The Client hereby entrust the Assets to the Portfolio Manager as per Schedule 1 (in the manner required by the Portfolio Manager) for the purposes of the performance of the Discretionary Portfolio Management Services by the Portfolio Manager. Where the client tenders the additional funds or securities for the purpose of portfolio management including for acquiring new or additional securities there from during the currency of this agreement, such portfolio shall be deemed to be a fresh investment and would be subject to the terms and condition of this agreement.

2.3) Simultaneous with the execution of this Agreement the Client shall execute and deliver to the Portfolio Manager a Power of Attorney in the format set out in Annexure A to this PMS Agreement, authorizing the Portfolio Manager or any person appointed by the portfolio Manager in this behalf to do all acts on behalf of the Client necessary for rendering Discretionary Portfolio Management Services to the Client

2.4) The Client hereby authorizes the Portfolio Manager, either by itself or through any person appointed by it, to do all such acts on behalf of the Client as the Portfolio Manager may in its absolute discretion consider necessary or advisable for the purpose of rendering Discretionary Portfolio Management Services including, without limitation:

- i) Opening, operating and closing one or more bank accounts and one or more depository accounts
- ii) Transferring the Funds and Portfolio (deposited by the Client with the Portfolio Manager) to the Bank Account and Depository Account
- iii) Purchasing, subscribing to or otherwise acquiring or investing in Securities and paying the consideration for the same
- iv) Selling, redeeming, transferring or otherwise dealing with or disposing of Securities and receiving the consideration for the same
- v) Holding the Assets in the name of the Client or any custodian, nominee or agent of the Client or the Portfolio Manager as the Portfolio Manager considers appropriate
- vi) Appointing and instructing brokers, sub-brokers, custodians, depository participants and others in relation to the Discretionary Portfolio Management Services and entering into agreements with them for the same
- vii) Executing such documents as may be necessary
- viii) Receiving contract notes
- ix) Receiving dividend, interest and other accretions and amounts in respect of the Assets
- x) Paying all amounts (including any calls) required to be paid in connection with the Discretionary Portfolio Management Services and/or this Agreement including the Portfolio Management Fees and expenses incurred for or in connection with rendering Discretionary Portfolio Management.

2.5) The funds shall be kept in an account opened in a Scheduled Commercial Bank in the name of the client or in an account opened in a Scheduled Commercial Bank for all PMS clients including the client and it shall be used only for the purpose of the purchase of securities allowed as per the terms of this agreement, for payment of allowable expenses/fees/taxes etc as stated in the agreement and for receiving payment on account of sale of securities/dividend for the client. The portfolio manager shall not use the fund in any other manner. The portfolio manager shall not use the fund of one client for the benefit of the other client. The account of the client shall be segregated from the account of the other clients and shall be maintained separately.

2.6) The Portfolio shall be kept in the Depository Account in the name of the Client Provided that any Securities which are not so dematerialized as to be capable of being held in a depository account may be held by the Portfolio Manager or any custodian appointed by the Portfolio Manager in such manner as the Portfolio Manager may consider appropriate.

2.7) The investment objective of the Discretionary Portfolio Management shall be to undertake, on behalf of the Client, the management and administration of the Funds and Portfolio of the Client with the aim of generating a reasonable return on the client's investment over a long term, while at the same time endeavoring to reduce the risk of capital loss as detailed in Schedule 3. However, the Client agrees and acknowledges that while the aforesaid is the objective, there is no guarantee of such returns or of there being no capital loss.

2.8) The Portfolio Manager shall not accept from the client, funds or securities worth less than fifty lacs rupees. However, Portfolio Manager can fix a higher limit as mutually agreed.

2.9) The Portfolio Manager shall not borrow funds or securities on behalf of the client.

2.10) The Portfolio Manager shall not while dealing with client's funds indulge in speculative transactions that is, he shall not enter into any transaction for purchase or sale of any security which is periodically or ultimately settled otherwise than by actual delivery or transfer of security except the transactions in derivatives. The portfolio manager is free to deploy idle cash balances of client, which may arise from time to time in bank deposits, in liquid or money market or mutual fund schemes, or short dated debt securities, or initial public offer of shares by companies. In no case shall the portfolio manager deploy the fund in unregulated financing mechanism such as badla or discounting of bills of exchange or leading or placement with corporate or non-corporate bodies.

2.11) The Portfolio Manager may:

- i) Purchase or sell securities inter-se among clients;
- ii) Have business relationships with issuers whose securities are privately placed and purchase, hold or sell client's securities from such stock of securities;
- iii) Deal with any broker and/or dealer in securities, to the extent permitted by applicable law, including entities in the same group. In case of group affiliate transactions, the terms will be on an arm's length basis;
- iv) Purchase or sell at the prevailing market price for the client's account, any marketable securities inter-se among two client's account even if it enjoys business relation with client.

2.12) The portfolio account of the Portfolio Manager shall be audited annually by an independent chartered accountant and a copy of the certificate issued by the chartered accountants shall be given to the client.

2.13) The Client agrees that the Portfolio Manager shall be entitled to do all acts to invest and manage the Assets including but not limited to investing the Funds in Securities, selling, redeeming or liquidating Securities or changing the Securities forming part of the Portfolio, appointing intermediaries for the sale and purchase of securities in such manner as the Portfolio Manager may in its absolute and unrestricted discretion consider appropriate. All such decisions, including decisions as to the Securities in which investment/disinvestments should be made and the nature, quantity, timing and other details of the investments, disinvestments and other dealings with the Assets shall be in the absolute and unfettered discretion of the Portfolio Manager who shall not be required to give any notice to, or take any approval of the client for the same.

ii) "The Portfolio Managers" decision (taken in good faith) in deployment of the Clients account is absolute and final and cannot be called in question or be open to review at any time during the currency of the agreement or any time thereafter except on the ground of malafide, fraud, conflict of interest or gross negligence".

iii) The Client agrees and acknowledges that the Client shall not be entitled to give any instructions to the Portfolio Manager in relation to the Discretionary portfolio Management Services to be rendered by the Portfolio Manager under this Agreement or any decision relating thereto.

2.14) The Discretionary Portfolio Management Services and the provisions of this Agreement shall be subject to the Rules and Regulations and other applicable provisions of law in force from time to time; and notwithstanding anything contained in this Agreement, the Portfolio Manager shall not be required or entitled to make any investments or otherwise deal with the Assets or render the Discretionary Portfolio Management Services in a manner which is contrary to the Rules or Regulations or any other provisions of law in force at the relevant time.

2.15) The Client hereby agrees and undertakes that until the termination of this Agreement and the receipt of a no objection letter from the Portfolio Manager in this behalf,

i) The Client shall not operate the Bank Accounts and/or Depository Accounts and

ii) The Client shall not enter into any agreement with the custodian (or any other intermediary) or give any instructions to the custodian (or other intermediary) in relation to the Assets or this Agreement

iii) The Client shall not pledge, loan, create any charge, lien or other encumbrance of any nature over the Assets or otherwise deal with the Assets in any manner whatsoever.

2.16) For the purpose of discharging any of the duties, obligations and functions (whether under this Agreement or under the above mentioned Power of Attorney), of the Portfolio Manager, the Client hereby empowers the Portfolio Manager to act through any of its officers, employees or representatives or any custodian or other person specifically authorized by the Portfolio Manager and the Portfolio Manager is empowered to delegate the performance of its duties, discretions, obligations, any of powers and authorities hereunder to such sub-delegates. The Portfolio Manager shall not be liable for any delay in performance or from non-performance caused by circumstances beyond the control of the Party affected, including but not limited to act of God, fire, flood, explosion, war, theft, action or request of governmental authority, accident, labour, trouble or shortage, inability to obtain material, power, equipment or transportation, but each of the Parties hereto shall be diligent in attempting to remove such cause or causes.

2.17) If the sub-delegates have been appointed on behalf of the Client under the Power of Attorney given by the Client to the Portfolio Manager, the sub-delegates shall be deemed to be agents of the Client and the Client shall be responsible to the Portfolio Manager for the loss, damage caused to the Portfolio Manager (in its performance of the Discretionary Portfolio Management Services) to the extent otherwise provided herein, no liability shall result to either Party from delay in performance or from non-performance caused by circumstances beyond the control of the Party affected, including but not limited to act of God, fire, flood, explosion, war, theft, action or request of governmental authority, accident, labour, trouble or shortage, inability to obtain material, power, equipment or transportation, but each of the Parties hereto shall be diligent in attempting to remove such cause or causes by the Sub-delegates

2.18) Unless the Portfolio Manager otherwise decides, all Assets shall, in the event the Client is a partnership, be held in the name of any one or more of its partners (as the Portfolio Manager may determine) and, in the event the Client is a Hindu Undivided Family, be held in the name of its karta.

2.19) Unless the Portfolio Manager otherwise decides, the Client's address in respect of the Bank Account, Depository Account, Funds and Securities shall be the address of the Portfolio Manager or the custodian of Securities appointed by the Portfolio Manager from time to time.

2.20) The Client agrees to provide to the Portfolio Manager or such other person as may be designated by the Portfolio Manager, such information as may be required from time to time, including, without limitation, all changes to the information provided by the Client in the Application or any "know your client: form in order to enable the Portfolio Manager or other person designated by the Portfolio Manager in this behalf to update the information therein. Without prejudice to the aforesaid, the Client shall inform the Portfolio Manager of:

i) His residential status and of any changes thereto and

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

2.21) The Client agrees and undertakes to sign all such documents and writings and do all such acts as the Portfolio Manager may require for enabling the Portfolio Manager to render Discretionary Portfolio Management Services or otherwise perform its functions and obligations under this Agreement.

2.22) In the event the Client is not an individual, the Portfolio Manager shall be entitled to rely upon any instructions / notices it believes in good faith to be given by a person who is duly authorized by the Client in this behalf. Without prejudice to the aforesaid, the Portfolio Manager shall be entitled to rely upon a copy of a board resolution of the Client authorizing such person to act on behalf of the Client with respect to this Agreement. In the event of the revocation of authority of any such person, the Client shall promptly inform the Portfolio Manager of such revocation.

2.23) The Portfolio Manager may, if required by applicable law or regulations, disclose the identity of the Client to the issuers of Securities held as part of the Assets or to the agents of such issuer upon the request of such issuer, or to any Government body, without further consent from the Client. Such disclosures shall only be limited to the disclosures as are required under the applicable law. It is hereby clarified that any additional information being disclosed should be with the prior consent of the Client.

2.24) The client authorizes the portfolio manager to register the portfolio securities in his/her/its name and/or in the name of the portfolio manager, for claiming and receiving all accruals, accretions, benefit, allotment, calls, returns, privileges, entitlements, substitutions, and / or replacement or any other beneficial interest including dividend, interest, rights, bonus owing to the client on account of such investment. Subscription/renunciation of right entitlements shall be at the sole discretion of the portfolio manager. The voting rights with respect to the securities registered in the name of portfolio manager, shall vest with the portfolio manager. The client shall be entitled to all rights and benefits and be subject to all the liabilities in respect of securities purchased/sold under this agreement.

3. DUTIES OF THE PORTFOLIO MANAGER

3.1) The portfolio manager shall individually and independently manage the funds of the client as per understanding with the client and in accordance with applicable regulations.

3.2) The portfolio manager shall act in a fiduciary capacity and as a trustee and an agent with regard to the client's portfolio. The portfolio manager and/or its officers, directors, employees or associates shall not derive any benefit whether direct or indirect (except brokerage, depository charges and other cost incurred on behalf of the client for managing the client's portfolio) from the client's funds or securities purchased for the client and strive to safeguard the Client's interests to the best of its ability at all times

3.3) The portfolio manager shall hold securities in a separate Depository Account for each Client for the purpose of portfolio management services. The portfolio manager shall follow up all entitlements such as bonus, rights, dividends etc. on behalf of the client. The portfolio manager shall segregate the accounts of each client in the books, as are necessary to account for the assets and my additions in income/receipts and disbursements. The Portfolio manager shall provide the statement of holding to the client at regular intervals as agreed. The client's securities shall always belong to the client and the portfolio manager shall not pledge or lend or any of them with any entity or derive any benefit from the same without specific written consent of the client.

3.4) The portfolio manager accepts no responsibility for either ensuring availability of overdraft facilities or for the terms on which the broker/bank might make such facility available. The portfolio manager will not permit the client to avail overdraft facility on his/her securities held by the portfolio manager.

3.5) The portfolio manager shall provide the Client with a formal portfolio valuation statement periodically at least on a quarterly basis.

3.6) The portfolio manager shall exercise due care and diligence in rendering the services to prevent the possibility of the loss of the capital under this agreement. However, it is understood that investments are made on certain evaluation basis and there can be no assurance with regards to returns or even preservation of capital.

3.7) The portfolio manager shall ensure proper and timely handling of complaints from the client but not later than one month from the date of receipt and take appropriate action immediately.

3.8) The portfolio manager shall make best efforts to safeguard the client's interest with regard to dealings with capital market intermediaries such as brokers, 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. Further the portfolio manager shall not be liable for anything bonafide done or omitted or suffered in reliance upon such advice or information nor be responsible for the consequence of any mistake or oversight or error of judgment on the part of the portfolio manager or any attorney or agent of other person appointed by it hereunder.

The Portfolio Manager shall not:

- i) Invest in any security or individual shares except as mentioned in Schedule 3
- ii) Trade on margin or on a speculative basis on behalf of the client. All transactions shall be on delivery basis except in respect of derivative transactions.
- iii) Trade in derivatives except as agreed with client.
- iv) Borrow funds or Securities on behalf of the Client, except as provided under the PM Regulations;
- v) Lend, pledge, hypothecate, or create any other encumbrance on the Clients Securities, however the Portfolio Manager may subject to prior written approval of the Client, participate in Securities lending as permitted by the PM Regulations.
- vi) Deal based on price – sensitive classified information.

3.9) The portfolio manager shall ordinarily purchase or sell securities separately for each client. However, in the event of aggregation of purchases or sale for economy of scale or otherwise, allocation shall be done on a pro-rata basis at the weighted average price of the day's transaction. The portfolio manager shall not except in case of derivative transactions keep any open position in respect of allocation of sales or purchase affected in a day. The portfolio manager shall at all times observe a high standard of integrity and fair dealing in all transactions undertaken by it on behalf of the client and the reports furnished by the portfolio Manager presents a true and fair picture of actual transactions.

3.10) The Portfolio Manager shall maintain books and records relating to its transactions separately in the name of the client as provided in the Regulations and if the client desires it shall get transactions/records relating to the client audited by a Chartered Accountant appointed by the Client. The cost of audit will be entirely borne and paid by the Client. The portfolio manager shall provide access to relevant and material documents of Portfolio Manager relating to the client's transactions / record to the client's Chartered Accountant. The Portfolio Manager shall also provide for inspection of documents and shall fix timing for such inspection with the client. The copy of the audit report shall be provided to the client.

3.11) The Portfolio Manager shall ensure that it has provided the Client with the Disclosure Document along with a certificate in Form C prescribed under the PM Regulations at least two (2) days prior to the execution of this Agreement. 3.12) 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 the Income Tax (11th Amendment) Rules, 2015 notified by the Central Board of Direct Taxes ("FATCA Implementation Rules"). The Portfolio Manager is required under Applicable Laws, including without limitation the FATCA Implementation Rules, to provide information regarding the Client to any regulatory authority and / or the Portfolio and/or income therefrom, 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 provisions of the FATCA Implementation Rules are relevant not only at on boarding stage of the Client but also throughout the life cycle of investment / 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. 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 such Clients and/or levy withholding Tax on payments made to the Client and/or take any other action/s in accordance with Applicable Laws.

4. CUSTODY AND SAFE KEE

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

4.2) The Portfolio Manager shall arrange for the custody of Securities held on account of the Client under this Agreement by keeping them in its actual custody, or by using any agent(s) / entity for this purpose, at its sole discretion, in accordance with the Applicable Laws, Rules and Regulations. The Portfolio Manager may appoint one or more Custodians including associates of the Portfolio Manager for carrying out such custodial services. The Portfolio Manager shall not be liable for any errors or omissions or negligence or lapse of the Custodian in carrying out its custodial duties or any instructions issued by the Portfolio Manager, provided the Portfolio Manager acts with due care and in the interest of the Client.

4.3) Notwithstanding anything stated above, the Portfolio Manager shall not be liable if any instruments relating to any of the Securities are damaged, mutilated, torn, destroyed, lost, misplaced or otherwise become unavailable or if any Assets are lost, stolen, destroyed or pilfered in any manner.

5. STATEMENT AND INFORMATION

5.1) The Portfolio Manager shall furnish to the Client periodically in writing all the information regarding the Assets and all purchases and sales of Securities made by the Portfolio Manager on behalf of the Client as provided herein ("Report"). In particular, within (30) days of the expiry of each calendar quarter or as and when required by the client the Portfolio Manager shall furnish to the Client a report for such previous quarter containing the following details, namely:

- i) The composition and the 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 aggregate value of the Portfolio as on the date of Report.
- ii) Transactions undertaken by the Portfolio Manager during the period covered by the Report including date of transaction and details of purchases and sales;
- iii) Income or other interest received during the concerned period in respect of the Assets by way of interest, dividend, bonus shares, rights shares and debentures or otherwise;
- iv) Expenses incurred in managing the Assets of the Client;
- v) Provided that during any such quarterly period if the term of this Agreement shall expire on a date other than the last day of March, June, September, or December as the case may be, of a calendar year, the period covered by the last of such quarterly report shall end on that date. Nothing herein shall extend the obligation of the Portfolio Manager to provide any information relating to any other investments or securities of the Client which do not form part of the Assets.

- vi) Details of risk foreseen by the Portfolio Manager and the risk relating to the securities recommended by the Portfolio Manager for investment or disinvestments.
- vii) Expenses incurred by the Portfolio Manager while managing the portfolio of the Client during the period.
- viii) To furnish details of the commission paid to the distributor (s) for the particular Client.
- ix) To furnish default in payment of coupon or any other default in the underlying debt security and downgrading to default rating by the rating agencies if any.

5.2) On termination of the Agreement, the Portfolio Manager shall give a detailed statement of accounts of the Assets to the Client and settle accounts with the Client in a mutually agreed manner. The Client shall bear all costs, charges and taxes that may become payable as a consequence of settling of accounts of the assets.

5.3) In the event of any dispute between the Portfolio Manager and the Client, the Client shall have the right to obtain details of the Assets from the Portfolio Manager and the Portfolio Manager shall provide these details to the Client at the cost of the Client.

5.4) If the client who is a NRI or FII, it shall be responsibility of the client to ensure that his/its existing investments together with investments made by the portfolio Manager, are within the permitted limits, prescribed under FEMA and rules and regulations made there under, and all costs, charges and expenses including any loss suffered on account of reversal of any transaction, shall be to the account of the client.

6. RISK FACTORS:

6.1) Securities investments are subject to market and other risks and there can be no guarantee against loss resulting from an investment in the scheme nor can there be any assurance that the scheme's objectives will be achieved.

6.2) The past performance of the Portfolio Manager does not indicate the future performance of the same scheme or any other future schemes of the Portfolio Manager.

6.3) Risk arising from the investment objective, investment strategy and asset allocation are mentioned as follows:

- i) The liquidity of the portfolio may be restricted by trading volumes and settlement periods. Different segments of the Indian financial markets have different settlement periods and such periods may be extended significantly by unforeseen circumstances. Delays or other problems in settlement of transactions could result in temporary periods when the assets of the scheme are un-invested, and no return is earned thereon. The inability of the Portfolio Manager to make intended securities purchases, due to settlement problems, could cause the Portfolio to miss certain investment opportunities. By the same token, the inability to sell securities held in the portfolio, due to the absence of a well-developed and liquid secondary market for debt securities, would result at times, in potential losses to the Portfolio, should there be a subsequent decline in the value of securities held in the portfolio.
- ii) The liquidity and valuation of the Portfolio's investments due to its holdings of unlisted securities may be affected if they have to be sold prior to their target date of divestment.
- iii) Corporate debt securities are subject to the risk of an issuer's inability to meet interest and principal payments on its debt obligations (credit 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 Portfolio Manager will endeavor to manage credit risk through in-house credit analysis. The Portfolio Manager may also use various hedging products from time to time to reduce the impact of undue market volatility on the portfolio.
- iv) The value of the portfolio, to the extent invested in fixed income securities, will be affected by changes in the general level of interest rates. When interest rates decline, the value of a portfolio of fixed income securities can be expected to rise. Conversely, when interest rates rise, the value of a portfolio of fixed income securities can be expected to decline.
- v) As with any investment in securities, the value of the portfolio can go up or down depending on various factors that may affect the values of the investments. In addition to the factors that affect the value of individual securities, the value of the portfolio can be expected to fluctuate with movements in the broader equity and bond markets and may be influenced by factors affecting capital markets in general, such as, but not limited to, changes in interest rates, currency exchange rates, changes in governmental policies, taxation, political, economic or other developments and increased volatility in the stock and bond markets.
- vi) Subject to necessary approvals as may be required and within the investment objectives of the Portfolio, the Portfolio Manager may invest in overseas markets which carry a risk on account of fluctuations in foreign exchange rates, nature of securities market of the country concerned, repatriation of capital due to exchange controls and political circumstances.
- vii) As and when the Portfolio Manager trades in the derivative products, there are risk factors and issues concerning the use of derivatives that investors should understand. Derivatives require the maintenance of adequate controls to monitor the transactions and the embedded market risks that a derivative adds to the portfolio. Besides the price of the underlying asset, the volatility, tenor and interest rates affect the pricing of derivatives. Other risks in using derivatives include but are not limited to: (a) Credit Risk – this occurs when a counter party defaults on a transaction before settlement and therefore, the Portfolio Manager is compelled to negotiate with another counter party, at the then prevailing (possibly unfavorable) market price, in order to maintain the validity of the hedge. For exchange traded derivatives, the risk is mitigated as the exchange provides the guaranteed settlement, but one takes the performance risk on the exchange. (b) Market Liquidity risk where the derivatives cannot be sold (unwound) at prices that reflect the underlying assets, rates and indices. (c) Model Risk, the risk of mis-pricing or improper valuation of derivatives. (d) Basis Risk arises when the instrument used as a hedge does not match the movement in the instrument/underlying asset being hedged. The risks may be inter-related also; for e.g. interest rate movements can affect equity prices, which could influence specific issuer/industry assets.

6.4) Risk arising out of non-diversification. The investment objectives of one or more of the portfolio management schemes could result into concentration on a specific asset/asset class/sector/issuer etc, which could expose the portfolio to improper and/or undesired diversification.

6.5) In case the portfolio invests in mutual funds registered with SEBI, scheme specific risk factors of each such underlying scheme will be applicable to the Portfolio. All risks associated with such underlying schemes, including performance of their underlying stocks, derivative instruments, stock-lending, off-shore investments etc., will therefore be applicable to the Portfolio. Clients are required to and deemed to have read and understood the risk factors of the underlying schemes.

6.6) Such other documents and information relating to the Discretionary Portfolio Management services provided to the Client by the Portfolio Manager and the Assets as the Portfolio Manager may determine.

7. MINIMUM TENURE AND MINIMUM INVESTMENTS:

7.1) The agreement is for perpetuity from the date of the agreement unless it is decided to terminate the Agreement by giving 30 days' notice in writing to other party.

7.2) The client hereby agrees that the redemption request will be subject to maintaining Rs.50 lakhs at any point of time, ensuring that at time of redemption market value of securities + his funds does not fall below Rs.50 lakhs.

7.3) The portfolio manager shall, on expiry and/or early termination of this agreement as stated herein arrange to deposit the next realizable value (i.e. gross market value net of costs of realization) of securities held in the client's account together with all accruals, accretions, benefits, allotments, call refunds, privileges, entitlements, substitutions and/or replacements or any other beneficial interest including dividend, interest, bonus as well as residual cash balance, if any on such date subject to the client fulfilling all his obligations under this Agreement in the designated account or to such account as may be instructed by the client to the portfolio manager in writing. The securities shall be disposed off by the portfolio manager as provided for in the securities contract (Regulation) Act, 1956 and /or any other relevant statute unless the client desires, in writing at least thirty (30) days prior to the termination of this Agreement to receive back the securities made in his/her/its name to the extent that the same can be handed over to the client. The amount so realized, and/or the securities together with residual cash balances, if any due and belonging to the client, shall be made over to the client only subject to the following deductions;

- i) Interim disbursements, if any, of amounts paid to the client as described in clause [7.3]
- ii) fees and charges levied and /or to be levied by the portfolio manager as described in schedule III;
- iii) All taxes, rates, fees, duties, commissions, costs, charges, penalties, deductions, recoveries and/or appropriations etc to be made in accordance with law or otherwise on account of the client and
- iv) Any other dues, liabilities, obligations etc owed by /due on account of the client under this Agreement.

7.4) The portfolio manager, by disbursement through payment or otherwise as provided in clause [7.3] hereinabove, subject to all the above recoveries, deductions and appropriations, is validly discharged of all its obligations owed to the client or his nominee, as the case may be, in respect of this Agreement.

7.5) Any accruals, accretions, benefits, allotments, call refunds, privileges, entitlements, substitutions and/or replacements or any other beneficial interest including dividend, interest, bonus, arising out of the amount as per clause [7.3] hereinabove, shall accrue to or vest in the client, which if, received by the portfolio manager shall be turned/made over to the client.

7.6) The portfolio manager may, at its sole discretion, choose to effect interim disbursement amounts against the amount payable as per clause [7.3] hereinabove to the client, on annual or such other frequencies, as the portfolio manager deems fit without setting any precedent whatsoever, on the part of portfolio manager any without conferring any right on the client to demand such other similar disbursement from their portfolio manager at any stage in respect of this Agreement.

7.7) The client will be entitled to withdraw/liquidate the portfolio at his/its own risks before the maturity date of contract under the following circumstances:

- i) Voluntary or compulsory, termination of portfolio management services by the Portfolio manager
- ii) Suspension or termination of registration of the portfolio manager by the SEBI.
- iii) Bankruptcy or liquidation of the portfolio manager;
- iv) Voluntary/mandatory termination by the client or;
- v) Operation of law

8. CHARGES AND FEES:

8.1) The Client agrees to pay the Portfolio Management Fee to the Portfolio Manager at the rates and in the manner provided in the Schedule of Fees (Schedule 2) hereto, which Portfolio Management fee shall be independent of the returns accrued to the Client on the performance of the Discretionary Portfolio Management Services by the Portfolio Manager. The Client further agrees to pay performance based management fee as mentioned in Schedule 2.

8.2) The client agrees that the fee payable (as per schedule 2) to the Portfolio Manager shall be billed and set-off against the Accounts on a Quarterly basis as mutually agreed and the same will be incorporated in the Quarterly Report.

8.3) The parties agree that all functions in relation to the Discretionary Portfolio Management Services or otherwise pursuant to this Agreement shall be performed by the Portfolio Manager for and on behalf of, and at the risk and cost of the Client and all liabilities concerning the Assets of the Discretionary Portfolio Management Services shall be to the account of the Client. In addition to the Portfolio Management Fee, all costs, fees, charges and expenses of whatsoever nature incurred by the Portfolio Manager or any other person appointed by the Portfolio Manager arising out of or in connection with or in relation to the management, acquisition, holding, custody, sale and/or transfer, of the Assets or the rendering of the Discretionary Portfolio Management Services or the performance of any act pursuant to or in connection with this Agreement including, without limitation to the generality of the aforesaid, the expenses and cost of safe keeping of Assets, charges of any Depository Participant and/or custodian, registration and transfer charges in respect of Securities, including legal fees of the Portfolio Manager incurred on behalf of the Client, brokerage and stamp duty, costs to be paid for the execution of this Agreement all other incidental and ancillary documentation pursuant to this Agreement, shall be paid or reimbursed by the Client.

8.4) The Portfolio Manager shall have a right to appropriate the amounts payable to it under Clauses [7.3] or under any other provision of this Agreement from the Assets and the Portfolio Manager may for this purpose sell or otherwise liquidate the portfolio, the Portfolio Manager shall have a right of lien and set off on the Assets for such amounts and any right of the Client to withdraw the Assets or any part thereof shall be subject to the Portfolio Manager having first received all such amounts.

8.5) For the purpose of this agreement, the client agrees that the portfolio manager may utilize its own services as a member of Broker of BSE and NSE, Depository Participant of CSDL/NSDL or any other services as provided by its affiliates from time to time for the purpose of servicing the client under this agreement. The client is aware and agreed that the fees and the charges payable for availing the said services from its affiliates shall be debited to the client's account are not reversible.

8.6) For all purpose of this agreement, including without limitation to the computation of the portfolio Manager's compensation (fee) hereunder, the portfolio of the client shall be valued in accordance with the portfolio manager's standard accounting /valuation policies and procedures. The portfolio manager shall debit client's account at the end of each quarter for the amount of fees payable to the portfolio manager computed in terms of the agreement.

9. OBLIGATIONS OF CLIENTS

9.1) The Client confirms that other than the bodies corporate listed in Schedule III or as notified to the Portfolio Manager from time to time, the Client declares and confirms that it has no interest in any company or other body corporate, which will enable it/ its board of directors to obtain unpublished price sensitive information of the body corporate. The Client shall (promptly on gaining knowledge of the same) disclose to the Portfolio Manager in writing the details of the interest of the Client in any listed company or other corporate body which may enable the Client to obtain unpublished price sensitive information in respect of such company or corporate body. The Client shall keep the Portfolio Manager indemnified against the consequences of any non-disclosure in the respect.

9.2) The Client confirms that other than the bodies corporate listed at Schedule III and as notified to the Portfolio Manager from time to time, acquisition of Securities of any company or other body corporate by the Portfolio Manager is not likely to result in breach of the Client's obligations under the Securities and Exchange Board of India (Substantial Acquisitions of Shares and Takeovers) Regulations, 2011 ("Takeover Code"). The Client shall (promptly on gaining knowledge of the same) inform the Portfolio Manager in writing the details of all shares (which term, in this clause, includes any instruments carrying voting rights) held by the Client in any listed company or corporate body in order that the purchases of shares by the Portfolio Manager on account of the Client do not attract any provisions of the SEBI (Substantial Acquisition of Shares & Takeover) Regulations 1997 ("the Takeover Regulations). Compliance with the provisions of the Takeover Regulations on account of any purchases of Securities under Discretionary Portfolio Management Services shall be the responsibility of the Client, and the Client shall keep the Portfolio Manager indemnified against the consequences of any non-compliance thereof by the Client.

9.3) The Portfolio Manager and the Client or the Client and other clients of the Portfolio Manager shall in no circumstance constitute persons acting in concert or persons cooperating with each other (directly or indirectly) or persons having a common objective or purpose of substantial acquisition of shares or voting rights or gaining control over any company, whose shares are purchased by the Portfolio Manager on behalf of and on account of the Client pursuant to this Agreement. The Portfolio Manager and the Client shall make best efforts to ensure that the provisions of this Clause are given effect to at all times.

9.4) In the event of change of constitution, identity by change of name and/ or residential status of the Client during the currency of this Agreement, or events such as merger, amalgamation, takeover, change in management, change in Authorized Person(s), change in name and/or address of the Client, it shall be the duty of the Client to keep the Portfolio Manager duly informed in writing of such change and to duly provide such information to the Portfolio Manager as the Portfolio Manager may request in this regard. The Portfolio Manager may seek advice or appropriate directions, where required, from competent authorities under Applicable Law with regard to continuation of this Agreement and other agreements with the Client, if any affected by such change.

9.5) Know Your Client Requirements: The Client shall adhere to any 'Know Your Client' and 'Prevention of Money Laundering' requirements of the Portfolio Manager, including those in terms of the Prevention of Money Laundering Act, 2002 and the rules, regulations and circulars thereunder. In this regard, the Client shall provide to the Portfolio Manager any information and/or documents required by it at any time. The Client confirms that the Initial Contribution provided by it is and any further Capital Contributions provided by it shall be from legitimate sources and is not in any manner related to a contravention of Applicable Law.

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 Law and/or SEBI circulars/guidelines issued from time to time. 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 maybe required from time to time for verification of the personal details of the Client including inter alia identity, residential address(es), occupation and financial information by the Portfolio Manager. The KYC requirements shall also be applicable for all joint holders, legal representatives, legal heirs, estates, nominees 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.

9.6) The Client agrees and accepts that the Portfolio Manager may, from time to time.

- i) Acquire, have and/or maintain a position in any security similar to the Securities held, purchased or sold for the Client forming part of the Portfolio of the Client.
- ii) Purchase or sell on behalf of the Client any Security which forms part of the portfolio of the Portfolio Manager or its other clients or which is otherwise purchased, sold or traded in by the Portfolio Manager on its own account or on account of its other client(s);
- iii) Purchase or sell on its own account or on behalf of any other Client, any Security which forms part of the portfolio.
- iv) Have a commercial or other relationship or agreement with share and stock-brokers, banks and companies with whom or through whom transactions are carried out for purchase and sale of any of the Securities or with any issuer of Securities whose Securities are purchased and or sold for the Client.
- v) Deal on the client's behalf with any Affiliate of the Portfolio Manager as long as the terms are as favorable to the Client as would be ordinarily obtained from a concern which is not an Affiliate.
- vi) Purchase or sell Securities from or to anyone with whom the Portfolio Manager has a commercial or other relationship or agreement, including selling or purchasing the Securities to or from the account of the Portfolio Manager or another client of the Portfolio Manager;
- vii) Act as principal, agent or broker in any transaction; and in such event, the Portfolio Manager shall be separately compensated for its actions in that capacity;
- viii) Employ, retain or appoint any Affiliate of the Portfolio Manager as broker, custodian, investment adviser, consultant or in any other capacity for carrying out any of the functions or work relating to the Discretionary Portfolio Management Services provided to the Client;
- ix) Deal with any Affiliate of the Portfolio Manager on a principal-to-principal basis for any buying, selling or otherwise in any act relating to the Discretionary Portfolio Investment services provided to the Client.
- x) The Portfolio Manager may receive commissions and other payments from mutual funds and other issuers in respect of purchase, sale or other dealings in Securities pursuant to this Agreement.

10. INDEMNITY

10.1) The Client shall indemnify and keep indemnified the Portfolio Manager or its officers, employees, or representative or any custodian or other person specifically authorized by the Portfolio Manager of, from and against all and any costs, charges, expenses, claims and liabilities (including without limitation any stamp duty, rates, taxes, and cess) incurred or to be incurred by.

- i) Portfolio Manager or its officers, employees, or representative or any custodian or other person specifically authorized by the Portfolio Manager in the Performance of the Discretionary Portfolio Management Services and any other rights, duties, obligations and functions under this Agreement.
- ii) The Portfolio Manager or its officers, employees, or representative or any custodian or other person specifically authorized by the Portfolio Manager as a result of the Portfolio Manager or its officers, employees, or representative or any custodian or other person specifically authorized by the Portfolio Manager acting or not acting on the basis of any information or instructions given by the Client.
- iii) The Portfolio Manager or as a result of any prosecution and/or any of its officers, employees, or representative or any custodian or other person specifically authorized by the Portfolio Manager other action taken and/or which may be taken or enforced against the Client and/or the Portfolio Manager and/or any of its officers, employees, or representative or any custodian or other person specifically authorized by the Portfolio Manager with respect to the payment/recovery of wealth-tax, income tax, interest for delayed payment of income tax or wealth tax, penalty; and if any of the same shall have been recovered from the Portfolio Manager or any of its officers, employees, or

- iv) Representative or any custodian or other person specifically authorized by the Portfolio Manager or if the Portfolio Manager or any of its officers, employees, or representative or any custodian of other person specifically authorized by the Portfolio Manager is held responsible for any of the aforesaid by any taxing authority, then the Client shall forthwith on demand pay and/or reimburse to the Portfolio Manager such amount as may be required, in the opinion of the Portfolio Manager to pay to the tax authorities (whether or not such payment has been lawfully demanded by the tax authorities).

The Client hereby agrees that he has understood the risks associated with investments in stock markets and is fully conscious of the same. It is hereby agreed that ITUS shall not be liable in respect of any loss resulting from such risks. ITUS shall not be responsible for any loss or damage occasioned as a result of any factor whatsoever other than fraud or gross and willful negligence on its part. Without prejudice to the above, the Client specifically agrees not to hold ITUS responsible for any loss or damage occasioned by adverse market conditions, force majeure circumstances, delays on the part of companies or other authorities including government authorities in registering transfer of shares and securities, errors of judgment on ITUS' part or other factors beyond its control.

Notwithstanding the generality of the foregoing, ITUS shall not be liable if any or all of the securities and/or shares become illiquid due to force majeure circumstance, adverse market conditions, court statutory or regulatory injunctions, attachments or other prohibitions affecting them and/or other factors beyond their control.

10.2) The Client hereby unconditionally and irrevocably undertakes to the Portfolio Manager that

- i) The client shall promptly and regularly pay wealth-tax, income-tax and other taxes, if any payable, on the income, arising whether by way of interest, dividend, short term and long term capital gain or otherwise howsoever and on the value of the Assets and irrespective as to whether such Assets are held and/or registered in the name of the Client or the Portfolio Manager or any other person nominated by the Portfolio Manager;
- ii) The Client shall also promptly and in a timely manner pay all the aforesaid taxes levies, duties, payments to be paid on the Assets including payment for unpaid calls on shares and when the same are to be paid under law; and
- iii) The Client shall promptly and in a timely manner file all tax returns, statements, and applications under the provisions of law.

11. NON WARRANT OF PORTFOLIO MANAGER:

11.1) The client hereby confirms that he/it is aware that the investment of the Funds and the Securities are subject to a very wide range of risks which include amongst others (and by way of illustration) an unpredictable loss in value of the Assets Funds which may extent to a total loss of value of the Assets due to, inter alia.

- i) Overall economic slowdown, unanticipated corporate performance, environment or political problems, changes to monetary or fiscal policies, changes in government policies and regulations with regard to industry and exports.
- ii) Acts of force majeure including nationalization, expropriation, currency restriction, measures taken by any government or agency of any country, state or territory in the world, industrial action or labour disturbances of any nature amongst staff of the Portfolio Manager or of its agents (or of any third parties) boycotts, power failures or breakdowns in communication links or equipment (including but not limited to loss of electronic data) international conflicts, violent or armed actions, acts of terrorism, insurrection, revolution, nuclear fusion, fission or radiation, or acts of God, default of courier or delivery service or failure or disruption of any relevant stock exchange, depository, clearing house, clearing or settlement systems or market, or the delivery of fake or stolen securities;
- iii) De-listing of Securities or market closure, relatively small number of scrip's accounting for a large proportion of trading volume;
- iv) Limited liquidity in the Stock markets impending readjustment of portfolio composition,
- v) Volatility of the stock market scams, circular trading of securities and price rigging
- vi) Default or non-performance of a third party, company's refusal to register a Security due to legal stay or otherwise and disputes raised by third parties.
- vii) Low possibilities of recovery of loss due to expensive and time-consuming legal process

11.2) The Client acknowledges and confirms that the terms of this Agreement do not constitute any warranty or similar obligation on the part of the Portfolio Manager and the Portfolio Manager does not guarantee or assure the Client of the value of or returns on the Assets in any manner whatsoever. The Client is aware that the value of the Assets under Discretionary Portfolio Management could depreciate to an unpredictable extent.

12. RIGHTS OF THE PORTFOLIO MANAGER (Assignment):

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 portfolio manager hereunder and agree to be bound by provisions hereof, or become the successor to the portfolio manager hereunder and thereafter such assignee/successor may exercise all of the power and enjoy all of the rights and be subject to all duties and obligations of the portfolio manager hereunder as fully though originally named as a party to this agreement with the prior written approval of the client. Except as aforesaid neither party shall assign or transfer all or any of its rights obligations hereunder without the prior consent of the other party.

13. LIABILITY OF THE PORTFOLIO MANAGER:

13.1) It is expressly understood that nothing contained herein amounts to any warranty or guarantee (express or implied) of the Portfolio Manager to pay any return of any nature or guarantee any returns or accretions or accruals to the Client. The client expressly accepts that Funds and Securities placed with the Portfolio Manager and the sale and purchase of Securities by the Portfolio Manager and the investments of the Funds by the Portfolio Manager are and shall be at the sole risk of the Client and the Portfolio Manager shall not be liable for any loss or damage caused to the Client as a result of any action or omission of the Portfolio Manager pursuant to this Agreement. It is further expressly understood by the Client that no representation or warranties are held out by the Portfolio Manager about the safety or "soundness" of an investment made on behalf of the Client and all actions taken and act done by the Portfolio Manager are done solely at the Clients account and risk; any actions which the Portfolio Manager takes or does not take as to the investments will be solely at the Clients account and risk and the Portfolio Manager shall not carry liability for making good any loss sustained or suffered by the Client for any action taken or failure to act unless the Portfolio Manager acts with willful default and gross negligence to the Client's interest. In any event the liability of the client shall not exceed the total value of his portfolio with the Portfolio Manager.

13.2) The Portfolio Manager shall not be liable to the Client for any act or omission of any of its officers, employees, or representatives or any custodian or other person specifically authorized by the portfolio manager and any other third parties. The Client shall not be responsible for any breach by the Client of the applicable laws, regulations, procedures, practice and guidelines. Consequently the Portfolio Manager shall also not be responsible for any acts or omissions of any intermediaries and shall not guarantee the performance of the responsibilities of such intermediaries.

13.3) In the event of the Client being held liable for any loss suffered by the portfolio Manager pursuant to this Agreement, the maximum liability of the Client shall be limited to the extent of his investment.

14. TERMS AND TERMINATION:

14.1) This Agreement is deemed to have commenced on and from the

14.2) This Agreement shall continue to subsist until terminated under Clause [7.1] or under this Clause [14.2] in the manner provided herein, the Portfolio Manager should give a detailed statement of accounts of the Client and settle the account with the Client as in the contract.

14.3) The Portfolio Manager may at any time terminate this Agreement by written notice of termination to the Client.

14.4) In addition to being entitled to terminate this Agreement under Clause 7 , the Client may at any time terminate this Agreement by not less than 30 days' written notice of termination to the Client. Provided that the Client shall not be entitled to terminate this Agreement by withdrawing the Assets, within the period mentioned in Clauses [7.1] unless the events mentioned in Clause [14] have occurred.

14.5) The Portfolio Manager may cease to render Discretionary Portfolio Management Services to the Client at any time after receiving written notice of termination/withdrawn under Clause 7 from the Client. Upon termination of this Agreement, the Portfolio Manager shall, within a period of (30) days from the date of termination, pay and/or deliver the Assets to the Client. The Client shall be entitled to choose to receive the Securities forming part of the Assets in the form of Securities or the equivalent cash amount representing the Securities by informing the Portfolio Manager in this regard within 7 days of termination. In the event the Client chooses to receive the Securities in the form of cash, the Portfolio Manager shall endeavor to sell the Securities and pay the net proceeds thereof to the Client within period of (30) days of termination of the Agreement. Provided that if the Portfolio Manager is for any reason unable to sell the Securities, the Client shall be obliged to accept the Securities.

14.6) In the event of the death of the client, the legal representative of the Client shall intimate the Portfolio Manager of the death of the Client as soon as possible, and this Agreement shall thereupon terminate on the expiry of (30) days of the Portfolio Manager receiving such intimation. The power of attorney granted by the Client shall continue to subsist after the demise of the Client for a period of (30) days from the date on which the Portfolio Manager is informed of the death of the Client by the legal representative of the Client and the Portfolio Manager shall be entitled to continue to act under the terms of the said power of attorney.

14.7) Upon the termination of this Agreement as a consequence of the death of the client, the Portfolio Manager shall deliver the Assets to the nominee of the Client (as designated in the Application). Upon such delivery, the Portfolio Manager shall stand discharged of all obligations hereunder or in relation to the Assets.

14.8) The provisions of this Agreement relating to payment of Portfolio Management Fees and Costs, charges, expenses and other amounts to the Portfolio Manager, choice of law, jurisdiction and notice and all rights and obligations which have accrued or arisen prior to the termination of this Agreement shall survive the termination of this agreement. The successor will be required to initiate the opening of a new PMS account through our institution (Itus Capital Advisors Private Limited) for the transmission of the units. The transmission will be an exit of the original portfolio.

15. CONDITIONS TO BRING ADDITIONAL CASH:

The client can anytime bring in additional Funds / Securities in his Portfolio account if he wishes so. The Management fees would be charged on pro-rata basis of funds i.e. (period wise incoming / outgoing of funds). But at the time of withdrawal only excess corpus amount in form of cash / securities can be withdrawn by the client.

16. SECRECY:

Neither party hereto shall during the continuance of this Agreement or after its termination disclose to any person, firm, company or institution whatsoever (except with Authority of other party or except as required by the laws; or unless ordered to do so by a court of competent jurisdiction on any relevant regulatory authority) any information relating to the business, investment, finances or other matters of a confidential nature of any other party of which it may in the course of its duties hereunder or otherwise become possessed and each party shall use all reasonable endeavors to prevent any such disclosure as aforesaid.

17. NOTICES:

All Notices to the Client shall be sent to the address or facsimile numbers stated in Application. All notices to the Portfolio Manager shall be sent by Registered Post (AD) at the following address or such other address/number as the Portfolio Manager may inform the client:

Itus Capital Advisors P Ltd
2nd Floor, No. 40, IInd Main Road,
R.A Puram, Chennai - 600028
Tel: 91-44 - 4862 9561
Email: info@ituscapital.com

18. PROXIES:

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

19. REPRESENTATIONS, WARRANTS AND DECLARATIONS:

19.1) The client here by warrants and represents to the Portfolio Manager that cash corpus/securities handed over to the portfolio manager absolutely belongs to him/it and there is no encumbrance on the same, of whatsoever nature, and he/it shall not create any encumbrance on the assets whether by of pledge, lien, mortgage, hypothecation or any such charge during currency of this agreement and shall also at all times comply with relevant laws, rules and regulations as may apply to his dealings there in.

19.2) The client represents and warrants that he is duly authorized, eligible and competent to enter into this agreement and the Portfolio manager to manage his/its/her Portfolio. The client having agreed to avail the services offered by the portfolio Manager shall be deemed to have satisfied himself/itself with regard to eligibility in this respect. He /it shall at all times be in compliance with all relevant laws, rules and regulations as may apply to his/it's portfolio or dealing therein.

19.3) The clients warrants that any information which he/it has provided to the Portfolio Manager in relation to his/its status, including particulars of his residence and domicile for taxation purpose is complete and correct and agrees to provide any further information, if required by any competent authority. The client hereby agrees and undertakes to notify the portfolio manager forthwith if there is any change in any such information provided.

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

- i) The clients has full power, capacity and authority to, deliver and perform this Agreement and has taken all necessary action (corporate, statutory, contractual or otherwise) to authorize the execution, delivery and performance of this Agreement in accordance with its terms.
- ii) This Agreement has been duly executed and delivered by the Client and constitutes a legal, valid and binding obligation of the Client, enforceable against the Client in accordance with its terms.
- iii) The execution, delivery and performance by the Client of this Agreement and the acts and transactions contemplated hereby do not and will not, with or without the giving of notice or lapse of time or both, violate, conflict with, require any consent under or result in a breach of or default under;
 - a) any law to which it is subject; or
 - b) any order, judgment or decree applicable to it; or
 - c) any term, condition, covenant, undertaking, agreement or other instrument to which it is a party or by which it is bound.

- iv) There are no legal, quasi-legal, administrative, arbitration, mediation, conciliation or other proceedings, claims, actions, governmental investigations, orders, judgments or decrees of any nature made, existing, threatened, anticipated or pending against the Client which may prejudicially the due performance or enforceability of this Agreement or any obligation, act, omission or transactions contemplated hereunder.
- v) The Portfolio Manager shall not change any terms of the agreement without prior consent of the client.

20. GOVERNING LAW, JURISDICTION AND GOVERNMENT REGULATIONS

This Agreement shall be governed and construed in accordance with the laws of India and shall be subject to the exclusive appropriate jurisdiction of the courts at Chennai. The Portfolio Manager has formulated this Agreement as per rules, regulations, guidelines and circulars issued by SEBI, and other regulatory authorities. In case of a change in the Applicable Law, the Portfolio Manager shall modify the provisions of this Agreement and to the extent necessary to ensure conformity to the Applicable Law.

21. ARBITRATION:

Any disputes or difference whatsoever arising between parties out-of or relating to the construction, meaning, or operation or in connection with acts done in good faith, or with respect to risks and losses in connection with this agreement shall, to the extent possible be resolved amicably by the parties,. However, in the event of failure to settle the same disputes or difference shall be settled by Arbitration. Each party to the dispute shall appoint an arbitrator, and notify the other party within 15 days of the appointment of such arbitrator, the arbitrators so appoint a arbitrator to form a three arbitrators and he decision of the majority of the arbitrators shall be final and binding upon the parties. All proceedings under such Arbitration shall be held in Chennai and would be conducted in accordance with the provisions of the high court of Chennai shall have exclusive jurisdiction to entertain application or petition pertaining to the arbitration arising hereunder and/or any other proceedings arising pursuant to this clause.

22. SETTLEMENT OF GREIVANCES OR DISPUTES:

The Client can approach the office of the Portfolio Manager for redressal of their grievances. For this purpose, Ajit Devadasan has been appointed as the 'Investor Relations Officer' and in case of any complaints and/or grievances, the Client should approach:

Name of Person to Contact : Ajit Devadasan
Telephone No : +91 9150017776
Address : 2nd Floor, No. 40, IInd Main Road, R.A Puram Chennai - 600028
E-Mail Address : info@ituscapiatal.com

The Grievances, if any that may arise pursuant to Portfolio Management Services Agreement shall be resolved in the manner detailed below:

While resolving the Grievance, acts done in good faith, risk or losses arising out of normal business practices, which have been disclosed in the Agreement or have bearing on the normal operations, shall be taken into consideration.

- i) At the out-set, the Grievances is referred to the Compliance Officer, who shall resolve the same within two weeks.
- ii) In the event of non-redressed Grievance within the stipulated time the same is escalated to Principal Officer, who should resolve the same within 5 working days of the reference.
- iii) The Client can also refer the Matter to Arbitration as provided in the Agreement under Arbitration and Conciliation Act, if he is not satisfied of its resolution by the Portfolio Manager

23. FORCE MAJEURE

Except to the extent otherwise provided herein, no liability shall result to either Party from delay in performance or from non-performance caused by circumstances beyond the control of the Party affected, including but not limited to act of God, fire, flood, explosion, war, theft, action or request of governmental authority, accident, labour, trouble or shortage, inability to obtain material, power, equipment or transportation, but each of the Parties hereto shall be diligent in attempting to remove such cause or causes

24. INTERPRETATION:

24.1) Reference to any gender includes any other gender

24.2) in this Agreement, the headings are for convenience only and shall not constrain or effect Its construction or interpretation in any way whatsoever;

24.3) Where a word or phrase is defined, other parts of speech and grammatical of that word or phrase shall have corresponding meanings;

25. ENTIRE AGREEMENT:

This Agreement together with the Annexure attached hereto and executed by the parties hereto constitutes the entire agreement between the parties hereto with respect to the subject matter hereof and supersedes and cancels all previous agreements, negotiations, thereof. This Agreement and schedules hereto shall not be changed, altered or amended except in writing and on execution by duly authorized representatives of both parties hereto.

26. ADDITIONAL TERMS AND CONDITIONS APPLICABLE TO NRI:

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

26.1) The Client represents that the Client has obtained all relevant exchange control permission for the purpose of entering into this Agreement and performing the transactions hereunder (including without limitation approvals required from the RBI). The Client shall adhere with all requirements of all exchange control regulations applicable to the Client in all dealings/ transactions.

26.2) In the event of any change in the status of the Client, the Client shall forthwith inform the Portfolio Manager of the same.

26.3) All communications/intimations by the Client to the Portfolio Manager shall be accompanied by the requisite approvals from RBI and/or any other regulatory authorities.

26.4) The Portfolio Manager shall also be specifically empowered pursuant to this Agreement to liaise with the RBI for legal approvals/reporting on behalf of the Client.

26.5) The Portfolio Manager shall not be liable for any loss caused to the Client as a consequence of any delay of RBI or any other regulatory authority.

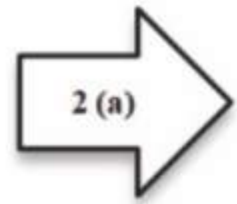
26.6) The Client shall indemnify the Portfolio Manager for the consequences that the Portfolio Manager may suffer due to any non-compliance by the Client with any regulatory requirements.

26.7) Without prejudice to the other provisions contained hereinabove, in all dealings with the Client and Portfolio Manager shall be entitled to presume (without being bound to) that the Client has obtained all necessary approvals pursuant to the applicable exchange control regulations.

26.8) In the event of any Securities purchased for the Client not being registered in the Client's name due to any regulatory reasons (including without limitation the percentage of NRI holdings in the relevant company exceeding permissible limits), the Client shall be liable for and shall indemnify the Portfolio Manager from all losses that the Portfolio Manager may suffer as a consequence of such transaction (including without limitation, the loss arising out of the sale of such securities in the market).

26.9) The Portfolio Manager shall be entitled to rely upon and deduct tax at source on the basis of certificates and/or statements of calculation of income and capital gains given to the Portfolio Manager by the Client or the Client's Chartered Accountants. The Portfolio Manager shall not be liable for any inaccuracy or error in the computation thereby and shall be entitled to rely upon the same as being true, fair and complete in all respect. The Client shall indemnify the Portfolio Manager for all losses caused as a consequence of any misrepresentation, incompleteness, inaccuracy or error in such computations/statements/certificates, as the case may be.

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



Signed by
(Client)

SIGN HERE

Witnessed by:
(Witness)

SIGN HERE

Signed on behalf of

ITUS CAPITAL ADVISORS PRIVATE LIMITED
NAVEEN CHANDRAMOHAN
MANAGING DIRECTOR AND PRINCIPAL OFFICER

Place:
Date:

POWER OF ATTORNEY

TO ALL TO WHOM THESE PRESENTS SHALL COME, I / WE, Mr./Ms./M/s _____
_____ resident at / a company incorporated under the companies Act, 1956 and having its registered office at _____

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

WHEREAS:

A. By a Portfolio Management Agreement (hereinafter referred to as the "**Portfolio Management Agreement**") entered into between the Client of the One part and Itus Capital Advisors Pvt Ltd, a Company incorporated under the Companies Act, 1956, and having its Registered office at. of the Other part, the Client appointed Itus Capital Advisors Pvt Ltd, as the Portfolio Manager (hereinafter referred to as "**the Portfolio Manager**") to manage, invest and operate the assets of the Client (*assets as defined under Portfolio Management Agreement*) including, without limitation, with a power to appoint custodians, agents, representatives, banks or service providers or other persons as the Portfolio Manager may deem fit from time to time to perform any of the functions which the Portfolio Manager is empowered / obligated to perform and to delegate to such persons the authority/ power to perform any of the functions to be performed by the Portfolio Manager and provide such instructions as the Portfolio Manager may deem fit from time to time to enable such performance.

B. The Portfolio Manager has agreed to provide Discretionary Portfolio Management Services and We have agreed to avail the same under The Portfolio Management Agreement of even date and for effective fulfillment of the objectives of the Portfolio Management Agreement, I /We wish to appoint the Portfolio Manager as our constituted attorney. All capitalized terms used herein shall have the meaning as provided in the Portfolio Management Agreement, unless specified otherwise.

I / We do hereby confirm the appointment of the Portfolio Manager for the 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 and the Portfolio Manager agrees to act and provide portfolio management services for the Securities in the manner set out herein:

NOW KNOW YE ALL MEN THAT I / WE, the Client who are signatories to this Power of Attorney do hereby nominate, constitute, appoint and authorise the said Itus Capital Advisors Pvt Ltd, (the "**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 for the purpose of providing the Discretionary Portfolio Management Services and to do all or any of the following acts, deeds and things in accordance with the terms of the Portfolio Management Agreement and the Securities Exchange Board of India (Portfolio Manager) Regulations, 2020:

1. To take investment / disinvestment decisions in respect of the Clients portfolio of assets.
2. To appoint, nominate or engage any broker, intermediary and/or agent for effecting purchase and sale of the Securities.
3. To give instructions to the service provider as appointed in accordance with the Portfolio Management Agreement ("**Service Provider**") to make necessary application(s) on behalf of the Client, to any Government, Quasi- government or local authorities in India including Securities and Exchange Board of India and Reserve Bank of India and for or incidental to purchase, sales, transfer of, or holding and/or continuing to hold shares, debentures, Government and other Securities, Units, Deposits, Bonds, Certificates of Deposit, Commercial paper, participation certificates, bills, options, notes, warrants and other Securities, instruments and investment whatsoever (hereinafter collectively called "**the Securities**") and to represent the Client in all respects before such authority or authorities and establish without encumbrance, the ownership of the said Securities in the name of the Client.
4. To give instructions to the Service Provider to acquire by subscription, purchase or otherwise, any Securities; to sell, transfer, endorse or deliver any Securities now standing in the name of the Client or to be hereafter acquired and to sign and execute all transfer deeds, forms, applications or such other instruments, documents and papers as may be necessary for the purpose of acquiring or transferring the Securities in the name of the Client, selling the Securities held in the name of the Client.
5. To give instructions to the Service Provider for or 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.
6. To give instructions to the Service Provider to make application(s) to companies or corporate bodies for splitting, consolidation, redemption, conversion of the Securities.
7. To represent the Client before any authority, official or agency of the Government of India or State Government or any Scheduled Commercial Bank, Company, Corporation, Stock Exchange, Securities and Exchange Board of India or any other authority in respect of the Securities and establish, the ownership of the Securities in the name of the Client.
8. To give or be a party to the notice for calling an extraordinary general meeting of any company on requisition in accordance with Section 100 and / or any other applicable provisions of the Companies Act, 2013 or any other laws.
9. To attend, vote, represent or otherwise act as the attorney or proxy at meetings of the members, shareholders, creditors, debenture holders of any company or body corporate in which the Securities are acquired or held in the name of the Client pursuant to these presents, in accordance with the applicable law.
10. To open, maintain and operate Depository Accounts to keep the Securities acquired in the name of the Client in a dematerialized form in terms of the Depository Act, 1996 and SEBI (Depositories and Participants) Regulations 1996.
11. To open and to operate, maintain accounts with professional clearing members, brokers, custodians, Depository Participants, Scheduled Commercial Banks and /or any other entities for the purpose of providing Discretionary Portfolio Management Services in the name of the Client to these presents. These accounts will be solely operated by the Portfolio Manager and/or the Custodian to the exclusion of the Client.
12. To give instructions to the Service Provider to 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.

13. To give instructions to the Service Provider to deposit the monies with the Scheduled Commercial Bank and to deposit all interest, dividends or profits in an account opened in the name of the Client, and to make such debits in the said account as may be necessary and in particular for purchase, acquisition of the Securities (which instructions may be given to the Service Provider either by the Client directly or through the Portfolio Manager acting as the Client's agent, through any of its officers, pursuant to the powers of the Portfolio Manager under the Portfolio Management Agreement for purchase / acquisition), 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 Scheduled Commercial Bank / any other person authorised by the Scheduled Commercial 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 Scheduled Commercial Bank.

14. To demand, sue for, recover, receive and give good effectual receipt(s) and discharge(s) for all and any Securities, certificates in respect thereof, dividends, redemption, interest, bonuses or any other sum(s) and/or income accruing from the Securities, debentures, units, deposits and other investments 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.

15. 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 for recovering payment, transfer or delivery thereof, and for that purpose to sign, verify, declare or affirm all complaints, petitions, written statements, affidavits and applications and to engage solicitors and advocates and to settle and pay their fees, provided that the Client is intimated prior to initiation of such action, suit, petition, arbitration or any other legal proceedings

16. To appoint any other agent or subagent or substitute to perform all or any of the acts and deeds as may be required to be performed by the Portfolio Manager in accordance with the Portfolio Management Agreement, by virtue of this Power of Attorney and to revoke such substitution(s) and to delegate all or any of the powers given herein to such a person or substitute(s), but so that the appointment of any such persons / substitute(s) shall not affect or prejudice the rights and powers of the Portfolio Manager to act hereunder and the Portfolio Manager may continue to do so notwithstanding such appointments.

17. For the purposes aforesaid or any of them to sign any contract, agreement, transfer, acceptance, receipt, acquaintance, document and form and other writing and do all lawful acts requisite for effecting the same.

18. 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 to be done for the purpose of carrying out the transactions pertaining to the Client's portfolio account with the Portfolio Manager.

19. To make such declarations, as may be required under applicable laws, being in force from time to time.

20. To receive, deliver, endorse, dematerialize, rematerialize or otherwise transfer and assign all Securities which do now or shall hereafter stand in our name which we may now or at any time hereafter acquire.

21. To apply for and accept allotments of any securities, rights, bonus issues or its equivalent in dematerialized form.

22. To sign and endorse all cheques, promissory notes, bills of exchange or other orders for the payment of money from the Client's bank account maintained by the Portfolio Manager to which the signature or endorsement of or on our behalf may be needed or deemed expedient.

23. To surrender securities in temporary form for definitive securities.

24. To hold all stock dividends, rights and similar securities with respect to any securities held by it.

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. Generally, to act on the premises as fully and effectually as we could act if personally present

27. 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.

28. 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.

29. To receive and transmit to us notices of Shareholders' meetings, dividend notices and any other related information.

30. To delegate to such person/body corporate to be appointed Constituted Attorney in our name and that of our attorneys with the power to do all acts, things and deeds set out in these presents.

31. 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.

32. To sign and execute all such agreements, instruments, papers, documents, deeds, writing, forms as may be necessary or deemed expedient by the Attorney to comply with the Bye-Laws and Business Rules of the National Securities Depository Limited, SEBI (Depository & Participants) Regulations 1996 and all other rules, regulations of any other statutory or regulatory body or authority.

This Power of Attorney will be in full force and effect till it is specifically revoked by the Client and 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 Portfolio Management Agreement, I / We have empowered the Portfolio Manager to inter- alia instruct the Service Provider / Custodian from time to time in respect of the exercise of powers under this Power of Attorney and under the Portfolio Management Agreement. And I / We confirm that all actions by the Portfolio Manager pursuant to the said Power of Attorney shall be binding on us and our heirs, executors, administrators, successors and assigns as though such actions had been carried out by me / us directly.

And 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 authorized by the Board of Directors of the said Attorney by name and / or designation from time to time and acting for and in the name of the Portfolio Manager.

IN WITNESS WHEREOF the Client has caused this Power of Attorney to be executed at _____ the _____ day of _____ 20

SIGNED AND DELIVERED

By the within named client*

1..... X.....

2..... X.....

3..... X.....

In the presence of Client's Witness Name and Address:

1..... X.....

SIGN HERE

SIGN HERE

ONLY IF REQUIRED

SCHEDULE 1

Portfolio Details

A. Portfolio Securities

Name of Scrip	Purchase Date	Purchase Price	No of Shares	Present Market Value

B. Portfolio Funds tendered Rs.....

C. Portfolio Value (present market value of Portfolio Securities as stated above PLUS Portfolio Funds) Rs.....

Note:

- You may attach additional sheet in the above format, if required
- The Portfolio Manager has the absolute right to accept/reject the securities without assigning any reason, therefore.

SIGN HERE

SIGN HERE

SIGNATURE (OPTIONAL)

SCHEDULE – 2

PRODUCT FEATURES & SCHEDULE OF FEES

Product Features:

- Minimum Size: 50 lakhs Cash or approved securities per individual
- Fee Structure:

The client shall pay to the Portfolio Manager the Portfolio Management Fees as hereunder provided:

The definition and illustration of the investment mandate has been explained in Schedule 3 of the document

FEE Structure for Itus

	Fee Structure
Entry Load	None
Exit Load	None
Management Fee	1%
Profit Sharing	15% of returns over 15% per annum.

The Management Fee will be charged every quarter.

Management Fees on any infusion and withdrawals within quarter would be charged on pro-rata basis.

- a) Depository/Custody Fees:** External Depository Participant / custodian fees, where such is appointed by the client, will be as fixed by such Depository Participant / custodian.
- b) Performance Fees :** Performance Fee would be charged based on performance in terms of excess positive returns generated over the hurdle rate. The performance would be charged on the anniversary date of the portfolio or at the time of withdrawal of any funds by the client. The calculation of performance fee, hurdle rate and returns are described below.

Performance Fee = 15% (Time-weighted rate of return generated by client portfolio - hurdle rate) * (value of client's portfolio on the anniversary date)

Hurdle Rate: 15% return. Hurdle rate will be on an anniversary data based on the client starting the investment with the portfolio manager. (The Hurdle rate varies depending on the Option chosen by the Client).

The returns will be calculated based on Time Weighted Rate of Return (TWRR) of the portfolio, i.e. weighted average of returns of each period when funds were deposited or withdrawn by the client.

- c) Broker:** HDFC Securities Ltd, Kotak Securities and Spark Capital

Brokerage on trade: Brokerage on trade would be normally capitalized and the same may be as charged by the Broker subject to maximum of 0.50%

- d) Depository Account:** A Depository Account will be opened with depository Participant, National Securities Depository Limited / Central Depository Services Limited.

- e) Withdrawals:** All withdrawals would be with the mutual consent of the client and the fund manager. The withdrawals may be in form of shares or in cash at the end of the agreed period.

- f) Bank Charges:** Will be as levied by the Bank where the special account attached to the PMS is opened.

- g) Service Tax:** as applicable from time to time.

Service Standards:

- Valuation Report (NAV Report) would be sent at quarter end.
- Transaction Statement would be sent every quarter.
- Contract notes, bank statements would be retained by the Portfolio Manager. These would be available for inspection by client/auditor appointed by clients during working hours.
- Report on tax status on portfolio would be sent at the end of every quarter ahead of advance tax payment dates and consolidated at the end of fiscal year.

SCHEDULE 3
INVESTMENT OBJECTIVES

Investment Objective

The investment objective of the Discretionary Portfolio Management shall be to undertake, on behalf of the Client, the management and administration of the Funds and Portfolio of the Client with the aim of generating a reasonable return on the client's investment over a long term, while at the same time endeavoring to reduce the risk of capital loss.

The client has an option of choice of choosing the investment options that he is willing to take exposure on

Investment Pattern

Itus Capital shall invest in a mix of equity and equity related securities to generate capital appreciation. When opportunities are not available in equity market, the Portfolio Manager might invest in Bank deposit for a short time/debt instruments or mutual funds.
Amount Invested:_____

The detailed fee structure is appended for the allocation chosen.

Particulars	Year 1	Year 2	Year 3	Year 4
Initial Corpus	₹ 50,00,000	₹ 67,26,457	₹ 49,59,363	₹ 73,76,020
Hurdle rate of return	15.00%	15.00%	15.00%	15.00%
Performance fee over hurdle rate (B)	15.00%	15.00%	15.00%	15.00%
Fixed Fee (C)	1.00%	1.00%	1.00%	1.00%
Brokerage p.a	0.20%	0.20%	0.20%	0.20%
Custody & Fund Accounting Charges	0.07%	0.07%	0.07%	0.07%
Rate of return on the portfolio	40%	-25%	50%	40%

Assumptions

- Performance linked fee and fixed management fee are calculated on an annual basis (i.e, performance period = 1 year)
- All figures in the tables have been assumed for the purpose of illustration
- Other expenses mentioned include Custody & FA charges, RTA fees etc

S.no	Particulars	Year 1	Year 2	Year 3	Year 4
		Amount in Rs	Amount in Rs	Amount in Rs	Amount in Rs
1	Amount Invested by the client/Opening Value/Average AUM	50,00,000	67,26,457	49,59,363	73,76,020
2	Portfolio Return during the year	20,00,000	-16,81,614	24,79,681	29,50,408
3	Brokerage and Transaction Cost @ 20bps	10,000	13,453	9,919	14,752
4	Other Expenses	3,540	4,770	3,529	5,257
5	Management Fees	50,000	67,265	49,594	73,760
6	Pre-performance fee closing value of portfolio	69,36,460	49,59,363	73,76,020	1,02,32,694
7	Returns realised by investor over High Water Mark (Pre-performance fee)	38.73%	-26.27%	4.83%	17.38%
8	Returns realised by investor over hurdle rate	23.73%	0.00%	0.00%	2.38%
9	Hurdle Rate	15.00%	15.00%	15.00%	15.00%
10	Amount of performance fee charged	2,10,003	0.00	0.00	84,842
11	Total Charges During the year	2,73,543	85,480	63,024	1,78,576
12	Net Value of the portfolio at the end of year	67,26,456	49,59,363	73,76,020	1,01,47,852
13	Overall Returns to investor in % for each year	34.53%	-26.27%	48.73%	37.58%
14	High Water Mark for calculation of performance fee for the successive performance period	50,00,000	67,26,457	67,26,457	1,01,47,852

Note : If pre-performance fee closing value of the portfolio exceeds the high water mark, only then shall performance fee be charged to the client

Signature : _____

(To be handwritten & Signed by the Client - "I have read and understood the fee structure")

Negative Sectors or Securities (if Applicable) / Names of Companies / Bodies Corporate in respect of which the client has access to price sensitive information– Please provide a listing

The Portfolio shall not invest the funds of the Client forming part of the Portfolio in any of the following:

SIGN HERE

SIGN HERE

To

Itus Capital Advisors P Ltd
2nd Floor, No. 40, IInd Main Road, R.A Puram
Chennai - 600028
Tel: +91-9150017776.
Email: info@ituscapital.com

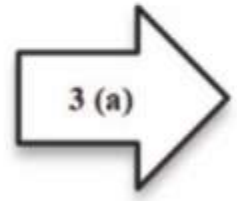
Dear Sir / Madam

Sub: Confirmation of receipt of Disclosure Document

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

Thanking you

Yours faithfully



SIGN HERE

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

SIGN HERE

