

Portfolio Manager with any changes in its interest, which has been disclosed earlier in any of the listed body corporate or in relation to any availability of price sensitive information pertaining to a particular scrip. Further, in the event of any change in constitution or identity or name or residential or official's status of the Client during the currency of this Agreement, the Client shall duly inform the Portfolio Manager of the same in writing.

- 10.3 The Client shall not use the Capital in any manner other than as provided under this Agreement. The Client shall not directly dispose or acquire or encumber any Securities held in the portfolio, except as agreed by the Portfolio Manager in writing. The Client shall not issue any direct instructions to the Custodian in this respect. In case the Client issues any instructions directly to the Custodian or the broker, the Portfolio Manager shall not be responsible for any loss or claim or damage arising there from. In any such case, in respect of any sale, the sale proceeds shall be made over by the Client to the Portfolio Manager as part of the investible funds and in case of any such purchase, the Client shall make the payment directly to the seller of such Securities.
- 10.4 The Client shall within thirty (30) days of receipt of the holding statement notify the Portfolio Manager if it notices any discrepancies or shortfalls in the same. In case the Client does not notify the Portfolio Manager of any discrepancies or shortfalls in the holding statement the same shall be deemed to be correct.
- 10.5 The Client shall provide to the Portfolio Manager a copy of its annual income tax return as soon as possible after filing the same and such other documents as maybe required by the Portfolio Manager and the Service Providers under applicable law. Where relevant, the Client shall also provide to the Portfolio Manager and Service Providers its audited accounts as soon as possible after completion of the audit.
- 10.6 The Client shall plan and pay any tax (long term or short term capital gains, income tax, etc.) and other governmental liabilities that may arise as a consequence of the portfolio transactions on its account. The Portfolio Manager shall during its meeting with the Client, be available to help the Client plan its tax outflows. However, it should be clearly understood that tax considerations shall not be allowed to supersede investment decisions even though the Portfolio Manager recognizes the desirability of maximizing post tax returns.
- 10.7 The Portfolio Manager shall be free to deduct the applicable tax deductible at source, as prescribed under the Income Tax Act, 1961 on behalf of the Client, where required.
- 10.8 Where the Client is a Minor, the account shall be opened in his sole name and will be operated on his behalf by his natural or legal guardian till the Minor attains Majority. The funds shall be invested from the bank account of the Minor or of the guardian. Upon the Minor attaining Majority, the account shall be frozen for any further financial or non-financial transaction by the account holder till the time requisite documentation for changing the status of the account is completed for the conversion of the account from Minor to Major. However, the Portfolio Manager, shall continue to do transactions in the Client's account.
- 10.9 The Client, including all his representatives for e.g. guardian(s) where the client is Minor, power of attorney holder (if any), or any other person in any representative capacity of the Client who has either made any payment on behalf of the Client, or has the power to effect any transactions or receive any payment on behalf of the Client, shall ensure that the Capital is derived through legitimate sources only and does not involve and are not designed for the purpose of any contravention or evasion of the provisions of the Money Laundering Requirements (as hereinafter defined) or any other applicable law in force, including without limitation the taxation laws, anti-corruption laws, and any rules, regulations, notifications or directions issued there under. The Client undertakes and agrees to take full responsibility in complying with all applicable laws, regulations, protocols and other requirements and any requirements and / or requests made by the Portfolio Manager, either generally or in respect of a specific transaction, in order to comply with all applicable laws, regulations, protocols and other applicable requirements relating to the avoidance of money laundering including without limitation Prevention of Money Laundering Act, 2002, the Rules issued there under and the guidelines / circulars issued thereto (herein referred to as the "Money Laundering Requirements").
- 10.10 The Client shall execute, simultaneously with the execution of this Agreement, a power of attorney in favour of the Portfolio Manager ("Power of Attorney") to enable the Portfolio Manager to carry out in the name of the Client, the services and other functions contemplated by this Agreement, including, without limitation, the operation of accounts opened by the Client in terms of this Agreement with the Custodian. The Client agrees and undertakes, if so required by the Portfolio Manager, to execute from time to time, such additional documents of Power of Attorney in such form and content as maybe required by the Portfolio Manager to do such other acts, deeds and things as are necessary for the purpose of this Agreement.
- 10.11 Without prejudice to any rights available to the Portfolio Manager under law, the Client hereby indemnifies and agree to keep indemnified the Portfolio Manager and every person appointed by the Portfolio Manager ("Indemnified Persons") in respect of:
  - 10.11.1 all liabilities, losses and expenses incurred by the Indemnified Persons in execution of this Agreement or by providing the services under this Agreement or any of the powers, authorities and discretions vested in them pursuant to this Agreement;
  - 10.11.2 from and against any charges arising out of payment of stamp duties or any taxes, including income tax, GST and other direct taxes from and against all costs, charges and expenses incurred by or levied on the Indemnified Persons while acting as an agent of the Client;
  - 10.11.3 from any claims, proceedings or any losses caused to the Indemnified Persons as a consequence of any misrepresentation, incompleteness, inaccuracy or error in any disclosures and clarifications by the Client; and
  - 10.11.4 the liabilities, losses & expenses the Indemnified Persons may suffer directly due to any non-compliance by the Client with any regulatory requirements. The Portfolio Manager shall have a lien and may retain and pay out of any funds and Securities of the Client in their hands all sums or other amounts necessary to effect the aforesaid indemnity.
- 10.12 The Client hereby acknowledges and agrees that any contract notes, confirmations, ledgers etc. received by the Portfolio Manager from any stock broker pursuant to any trades carried on by the Portfolio Manager on behalf of the Client shall be deemed to have been received by the Client
- 10.13 Notwithstanding anything else contained in this Agreement, the Parties hereby agree and that the Portfolio Manager shall not be liable for any losses, liabilities or damage incurred by the Client directly, indirectly or consequently to this Agreement except where such loss or damage is caused directly as a result of gross negligence, wilful default and/ or fraud and breach of contract by the Portfolio Manager.
- 10.14 The Client shall be responsible for complying with all its obligations under applicable law including in relation to the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and the SEBI (Prohibition of Insider Trading) Regulations, 2015.
- 10.15 The Individual Client may nominate any individual(s) in his/her bank and depository account as his/her nominees to receive all proceeds that have accrued on his Portfolio upon his/her death.