



DEZERV

(DISCRETIONARY)

PORTFOLIO MANAGEMENT SERVICES

Account Opening Form

INDIVIDUAL

KYC CHECKLIST**INDIVIDUAL**

- Recent Passport size photograph
- Permanent Account Number (PAN)
- Proof of identity (POI)- Aadhaar/ Passport/ Driving license/ Voter card
- Proof of address (POA) - Aadhaar/ Passport/ Driving license/ Voter card
- Bank Proof (personalized cancelled cheque - either original or attested copy)
- Nominee details
- Non - resident individual (mandatory) 1)Overseas address 2)Work or residence permit
- For Non - resident individual - copy of passport / Overseas citizen of India (OCI) card / Persons of Indian origin (PIO) card
- For Non - resident Seafarers 1)CDC Booklet 2)Contract Letter 3)Employment Agreement

INSTRUCTIONS FOR KYC:

- Self-attested copy of PAN card is mandatory for all clients
- Copies of all the documents submitted by the applicant should be self-attested and accompanied by originals for verification. In case the original of any document is not produced for verification, then the copies should be properly attested by entities authorized for attesting the documents, as per the below mentioned list.
- If any proof of identity or address is in a foreign language, then translation into English is required.
- Name & address of the applicant mentioned on the KYC form, should match with the documentary proof submitted.
- If correspondence and permanent address are different, then proofs for both have to be submitted.
- For non-residents (allowed to trade subject to RBI and FEMA guidelines), copy of passport/PIO Card/OCI Card and overseas address proof is mandatory.
- In case of Merchant Navy NRI's, Mariner's declaration or certified copy of CDC (Continuous Discharge Certificate) is to be submitted

KYC / APPLICATION FORM - 1st APPLICANT**For office use only**

(To be filled by financial institution)

Application Type*

 New Update

CKYC Number

 (Mandatory for CKYC update request)

Account Type*

 Normal Minor Aadhaar OTP based E-KYC (in non-face to face mode)**1. PERSONAL DETAILS***

Prefix	First Name	Middle Name	Last Name
Name (Same as ID proof)	<input type="text"/>	<input type="text"/>	<input type="text"/>
Maiden Name	<input type="text"/>		
Father / Spouse Name	<input type="text"/>		
OR			
Mother Name	<input type="text"/>		
PAN	<input type="text"/>	Date of Birth	<input type="text"/>
Gender	<input type="checkbox"/> Male	<input type="checkbox"/> Female	<input type="checkbox"/> Transgender
		Marital Status	<input type="checkbox"/> Single <input type="checkbox"/> Married <input type="checkbox"/> Others

2. PROOF OF IDENTITY AND ADDRESS* *For Proof of Identity - Submit any one self-attested document***PROOF OF IDENTITY**

A- Passport Number

Expiry Date

B-Driving Licence

C-Voter ID Card

D-Proof of Possession of Aadhaar

E-KYC Authentication

F-Offline verification of Aadhaar

NREGA Job card

1st Applicant
Signature 1/15Recent Passport
size Photo

Photo

PROOF OF ADDRESS

Line 1*	<input type="text"/>
Line 2	<input type="text"/>
Line 3	<input type="text"/> State / UT* <input type="text"/>
City I Town I Village*	<input type="text"/> District* <input type="text"/> Pin / Post Code* <input type="text"/>
GSTIN Number	<input type="text"/> Place of Supply <input type="text"/>

3. CURRENT ADDRESS DETAILS* Same as above mentioned address (In such cases address details as below need not be provided)

Line 1*	<input type="text"/>
Line 2	<input type="text"/>
Line 3	<input type="text"/> State / UT* <input type="text"/>
City I Town I Village*	<input type="text"/> District* <input type="text"/> Pin / Post Code* <input type="text"/>

4. CONTACT DETAILS* *(All Communications Will Be Sent To First Holder's / Guardian's Mobile Number / Email ID)*

Tel. (Off)	<input type="text"/>	Tel. (Res)	<input type="text"/>
Mobile	<input type="text"/>	Alt. Mobile/ Overseas Mobile [#]	<input type="text"/>
Email ID ^{\$}	<input type="text"/>		
Alt .Email ID	<input type="text"/>		

#Mandatory for Non-Resident Individual,

\$Only one Email ID can be added on Demat account and bank account.

*Mandatory field

5. OTHER PERSONAL DETAILS*

PEP are individuals who have been entrusted with prominent public functions by a foreign country, including the heads of States or Governments, senior politicians, senior government or judicial or military officers, senior executives of state-owned corporations and important political party officials.

6. OVERSEAS ADDRESS DETAILS (Mandatory if NRI / Foreign National / OCI/ PIO is selected in Residential Status)

7. GROSS ANNUAL INCOME / NET WORTH*

b) Networth Rs. _____ as on Date

(Networth should not be older than one year)

8. FATCA / CRS INFORMATION* (Refer instructions for FATCA and CRS Declaration)

Does the applicant / guardian's has Tax Residency other than India Yes No
If Yes, provide details as per table below:

Also include USA. where the individual is a citizen / green card holder of USA.
In case, tax identification number is not available, kindly provide its functional equivalent

Sr.No.	Country of Tax Residency	Country Code *	Tax Payer Identification Number	Identification Type (TIN or other, please specify)

Refer list of ISO 3166 two digit country code

- Terms and Conditions: Details under FATCA & CRS:** 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 information which includes personal, tax and beneficial owner details and certain certifications and documentation. In relevant cases, information will have to be reported to tax authorities / appointed agencies. Should there be any change in any information provided by you, please ensure you advise us promptly, i.e., within 30 days.
 - Certification/Decl. - I** / We have understood the information requirements of this Form (read along with the FATCA & CRS Instructions) and hereby confirm that the information provided by me/us is true, correct, and complete.
 - I/We hereby authorise you to kindly update/modify KRA/CKYC basis the documents submitted and also to update the account details basis any changes done on KRA/CKYC.
 - I/We hereby provide my /our consent in accordance with Aadhaar Act, 2016 and regulations made thereunder, for (i) collecting, storing and usage (ii) validating/ authenticating and (iii) updating my/our Aadhaar number(s) in accordance with the Aadhaar Act, 2016 (and regulations made thereunder) and PMLA.

Date : / / / /

Place:

1st Applicant
Signature 2/15

Signature/ Thumb Impression of Applicant

KYC / APPLICATION FORM - 2nd APPLICANT

For office use only	Application Type*	<input type="checkbox"/> New <input type="checkbox"/> Update
(To be filled by financial institution)	CKYC Number	<input type="text"/> (Mandatory for CKYC update request)
	Account Type*	<input type="checkbox"/> Normal <input type="checkbox"/> Minor <input type="checkbox"/> Aadhaar OTP based E-KYC (in non-face to face mode)
	Relation with the applicant	<input type="text"/>

1. PERSONAL DETAILS*

Prefix	First Name	Middle Name	Last Name
Name (Same as ID proof)	<input type="text"/>	<input type="text"/>	<input type="text"/>
Maiden Name	<input type="text"/>		
Father / Spouse Name	<input type="text"/>		
OR			
Mother Name	<input type="text"/>		
PAN	<input type="text"/>	Date of Birth	<input type="text"/> <input type="text"/> <input type="text"/>
Gender	<input type="checkbox"/> M- Male	<input type="checkbox"/> F- Female	<input type="checkbox"/> T- Transgender
	Marital Status		<input type="checkbox"/> Single <input type="checkbox"/> Married <input type="checkbox"/> Others

2. PROOF OF IDENTITY AND ADDRESS* *For Proof of Identity - Submit any one self-attested document***PROOF OF IDENTITY**

A- Passport Number	<input type="text"/>	Expiry Date	<input type="text"/> <input type="text"/> <input type="text"/>
B-Driving Licence	<input type="text"/>	<input type="text"/> <input type="text"/> <input type="text"/>	
C-Voter ID Card	<input type="text"/>		
D-Proof of Possession of Aadhaar	<input type="text"/>		
E-KYC Authentication	<input type="text"/>		
F-Offline verification of Aadhaar	<input type="text"/>		
NREGA Job card	<input type="text"/>		

Recent Passport size Photo
Photo

2nd Applicant Signature 1/15

PROOF OF ADDRESS

Line 1*	<input type="text"/>
Line 2	<input type="text"/>
Line 3	<input type="text"/> State / UT* <input type="text"/>
City I Town I Village*	<input type="text"/> District* <input type="text"/> Pin / Post Code* <input type="text"/>
GSTIN Number	<input type="text"/> Place of Supply <input type="text"/>

3. CURRENT ADDRESS DETAILS*

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

Line 1*	<input type="text"/>
Line 2	<input type="text"/>
Line 3	<input type="text"/> State / UT* <input type="text"/>
City I Town I Village*	<input type="text"/> District* <input type="text"/> Pin / Post Code* <input type="text"/>

4. CONTACT DETAILS* *(All Communications Will Be Sent To First Holder's / Guardian's Mobile Number / Email ID)*

Tel. (Off)	<input type="text"/>	Tel. (Res)	<input type="text"/>
Mobile	<input type="text"/>	Alt. Mobile/ Overseas Mobile [#]	<input type="text"/>
Email ID ^{\$}	<input type="text"/>		
Alt .Email ID	<input type="text"/>		

#Mandatory for Non-Resident Individual,

\$Only one Email ID can be added on Demat account and bank account.

*Mandatory field

5. OTHER PERSONAL DETAILS*

PEP are individuals who have been entrusted with prominent public functions by a foreign country, including the heads of States or Governments, senior politicians, senior government or judicial or military officers, senior executives of state-owned corporations and important political party officials.

6. OVERSEAS ADDRESS DETAILS (Mandatory if NRI / Foreign National / OCI/ PIO is selected in Residential Status)

7. GROSS ANNUAL INCOME / NET WORTH*

b) Networth Rs. _____ as on Date

(Networth should not be older than one year)

8. FATCA / CRS INFORMATION* (Refer instructions for FATCA and CRS Declaration)

Does the applicant / guardian's has Tax Residency other than India Yes No
If Yes, provide details as per table below:

Also include USA, where the individual is a citizen / green card holder of USA.
In case, tax identification number is not available, kindly provide its functional equivalent

Sr.No.	Country of Tax Residency	Country Code #	Tax Payer Identification Number	Identification Type (TIN or other, please specify)

Refer list of ISO 3166 two digit country code

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Date :

Place: _____

2nd Applicant
Signature 2/15

[Signature/ Thumb Impression]

Signature/ Thumb Impression of Applicant

KYC / APPLICATION FORM - 3rd APPLICANT**For office use only**

(To be filled by financial institution)

Application Type*	<input type="checkbox"/> New	<input type="checkbox"/> Update	
CKYC Number			(Mandatory for CKYC update request)
Account Type*	<input type="checkbox"/> Normal	<input type="checkbox"/> Minor	<input type="checkbox"/> Aadhaar OTP based E-KYC (in non-face to face mode)
Relation with the applicant			

1. PERSONAL DETAILS*

Prefix	First Name	Middle Name	Last Name
Name (Same as ID proof)	<input type="text"/>	<input type="text"/>	<input type="text"/>
Maiden Name	<input type="text"/>		
Father / Spouse Name	<input type="text"/>		
OR			
Mother Name	<input type="text"/>		
PAN	<input type="text"/>	Date of Birth	<input type="text"/> <input type="text"/> <input type="text"/>
Gender	<input type="checkbox"/> M- Male	<input type="checkbox"/> F- Female	<input type="checkbox"/> T- Transgender
	Marital Status	<input type="checkbox"/> Single	<input type="checkbox"/> Married
		<input type="checkbox"/> Others	

2. PROOF OF IDENTITY AND ADDRESS* *For Proof of Identity - Submit any one self-attested document***PROOF OF IDENTITY**

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B-Driving Licence	<input type="text"/>	<input type="text"/> <input type="text"/> <input type="text"/>	
C-Voter ID Card	<input type="text"/>		
D-Proof of Possession of Aadhaar	<input type="text"/>		
E-KYC Authentication	<input type="text"/>		
F-Offline verification of Aadhaar	<input type="text"/>		
NREGA Job card	<input type="text"/>		

Recent Passport size Photo
Photo

3rd Applicant
Signature 1/15

PROOF OF ADDRESS

Line 1*	<input type="text"/>
Line 2	<input type="text"/>
Line 3	<input type="text"/> State / UT* <input type="text"/>
City I Town I Village*	<input type="text"/> District* <input type="text"/> Pin / Post Code* <input type="text"/>
GSTIN Number	<input type="text"/> Place of Supply <input type="text"/>

3. CURRENT ADDRESS DETAILS*

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4. CONTACT DETAILS* *(All Communications Will Be Sent To First Holder's / Guardian's Mobile Number / Email ID)*

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Sr.No.	Country of Tax Residency	Country Code *	Tax Payer Identification Number	Identification Type (TIN or other, please specify)

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Date :

Place:

3rd Applicant
Signature 2/15

[Signature/ Thumb Impression]

Signature/ Thumb Impression of Applicant

9. INTRODUCER DETAILS/ DISTRIBUTOR/ RELATIONSHIP MANAGER (IF APPLICABLE)

Name

Address

MANDATORY FOR ALL APPLICANTS

10. APPLICANT DECLARATION

- I / We hereby declare that the details furnished in this application are true and correct to the best of my / our knowledge and belief and I / We undertake to inform you of any changes therein, immediately. In case any of the above information is found to be false or untrue or misleading or misrepresenting, I / we am / are aware that I / we may be held liable for it.
- I / We hereby declare that there is no action pending against me / us by any regulatory authority for violation of any law. There are no unpaid fines / penalties levied on me / us. I / We have not violated any law applicable to us or circulars / regulations issued under any law as on date. I /We have no cases pending against me / us for financial crimes or violation of Securities laws initiated by SEBI / RBI /Banks or any other financial institution.
- I / We, hereby give my consent to Dezerv Investments Private Limited (Dezerv) to provide my discretionary portfolio management account and related details with other group companies of Dezerv with whom I / we have any investment related arrangement only for the purpose of furnishing combined report of my / our investment(s) /transaction(s) advised / managed /executed by Dezerv Group.
- I / We hereby confirm that I / we have read and understood the contents of the Disclosure document as available at (<https://www.dezerv.in/>) as per the provisions of the SEBI (Portfolio Managers) Regulations, 2020 and the same has been provided to me / us prior to executing into the Portfolio Management Services Agreement with Dezerv. I/ We have read and understood the terms and conditions of the Disclosure Document as well as the Portfolio Management Services Agreement and undertake to abide with the provisions of the same.
- I / We hereby authorize Dezerv to disclose, share, remit in any form, mode or manner, in all/any of the information provided by me/us, including all changes, updates to such information as and when provided by me/ us to any Indian or foreign governmental or statutory or judicial authorities/ agencies including but not limited to the Financial Intelligence Unit-India (FIU-IND), the tax/ revenue authorities in India or outside India wherever it is legally required and other investigation agencies without any obligation of advising me/ us of the same. I/ We also undertake to keep you informed in writing about any changes/ modification to the above information in future and also undertake to provide any other additional information as may be required.
- I/We hereby declare and undertake to inform the Portfolio Manager on change of my/our residential status from Indian Resident Individual to a Non-resident from US, Canada and such other jurisdictions where availing portfolio management service requires registration by the Portfolio Manager. The Portfolio Manager may at its discretion discontinue to provide the Portfolio Management Service.
- I hereby consent to receiving information from Central KYC/ KRA Registry through SMS/Email on the above registered number /email address.
- I am/We are also aware that for Aadhaar OVD based KYC, my KYC request shall be validated against Aadhaar details. I/We hereby consent to sharing my/our masked Aadhaar card with readable QR code or my Aadhaar XML/Digilocker XML file, along with passcode and as applicable, with KRA and other Intermediaries with whom I have a business relationship for KYC purposes only.
- Declaration for Portfolio Sharing: The client consents and authorizes the Portfolio Manager to share with Client's Introducer / Advisor / Referrer if any, as mentioned on account opening form or on schedules to this agreement, the details of any of the Client's accounts, assets, transactions and account relationship with the Portfolio Manager in connection with or pursuant to this Agreement and dealings between the Portfolio Manager and the Client.
- I/We hereby confirm that Dezerv shall communicate with me/us via SMS, email or any other communication as provided from time to time. I/We hereby agree to keep Dezerv and their officers, directors and employees indemnified at all times from and against any claims, losses, damages, costs, liabilities, charges, actions, suits, demands, penalties and expenses or other consequences incurred, suffered or paid in connection with any act, omission, receipt, non-receipt of such Communication.
- Details of action pending against me / us are as follows: _____ (Please use additional space if required)

Date :

Place:

[Signature/ Thumb Impression]

Signature/ Thumb Impression
of 1st Applicant 3/15

[Signature/ Thumb Impression]

Signature/ Thumb Impression of
2nd Applicant 3/15

[Signature/ Thumb Impression]

Signature/ Thumb Impression
of 3rd Applicant 3/15

CENTRAL KYC REGISTRY | INSTRUCTIONS / CHECK LIST / GUIDELINES FOR FILLING INDIVIDUAL KYC APPLICATION FORM

A. CLARIFICATION / GUIDELINES ON FILLING 'PERSONAL DETAILS' SECTION

- Name: The name should match the name as mentioned in the Proof of Identity submitted failing which the application is liable to be rejected.
- One the following is mandatory : Mother's name, Spouse's name, Father's name.

B. CLARIFICATION / GUIDELINES ON FILLING 'CURRENT ADDRESS DETAILS' SECTION

- In case of deemed PoA such as utility bill, etc. or self declaration, the document need not be uploaded on CKYCR
- PoA to be submitted only if the submitted PoA does not have current address or address as per PoA is invalid or not in force.
- State / U.T Code and Pin / Post Code will not be mandatory for Overseas addresses.
- In Section 2, one of I, II, and III is to be selected. In case of online E-KYC authentication, II is to be selected.
- In Section 3, one of I, II, III and VI is to be selected. In case of online E-KYC authentication, II is to be selected.
- List of documents for 'Deemed Proof of Address':

Document Code	Description
01	Utility bill which is not more than two months old of any service provider (electricity, telephone, post-paid mobile phone, piped gas, water bil).
02	Property or Municipal tax receipt.
03	Pension or family pension payment orders (PPOs) issued to retired employees by Government Departments or Public Sector Undertakings, if they contain the address.
04	Letter of allotment of accommodation from employer issued by State Government or Central Government Departments, statutory or regulatory bodies, public sector undertakings, scheduled commercial banks, financial institutions and listed companies and leave and licence agreements with such employers allotting official accommodation.

- Regulated Entity (RE) shall redact (first 8 digits) of the Aadhaar number from Aadhaar related data and documents such as proof of possession of Aadhaar, while uploading on CKYCR.
- "Equivalent e-document" means an electronic equivalent of a document, issued by the issuing authority of such document with its valid digital signature including documents issued to the digital locker account of the client as per rule 9 of the Information Technology (Preservation and Retention of Information by Intermediaries Providing Digital Locker Facilities) Rules, 2016.
- 'Digital KYC process' has to be carried out as stipulated in the PML Rules, 2005.
- REs may use the Self Declaration check box where Aadhaar authentication has been carried out successfully for a client and client wants to provide a current address, different from the address as per the identity information available in the Central Identities Data Repository

C. CLARIFICATION / GUIDELINES ON FILLING 'CONTACT DETAILS' SECTION

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

D. CLARIFICATION /GUIDELINES ONFILLING 'RELATED PERSON DETAILS' SECTION

- Provide KYC number of related person, if available.

E. CLARIFICATION ON MINOR

- Guardian details are optional for minors above 10 years of age for opening of bank account only
- However, in case guardian details are available for minor above 10 years of age, the same (or CKYCR number of guardian) is to be uploaded.

LIST OF TWO DIGIT STATE / UT. CODES AS PER INDIAN MOTOR VEHICLE ACT, 1988

State/U.T	Code	State/U.T	Code	State/U.T	Code
Andaman & Nicobar	AN	Himachal Pradesh	HP	Pondicherry	PY
Andhra Pradesh	AP	Jammu & Kashmir	JK	Punjab	PB
Arunachal Pradesh	AR	Jharkhand	JH	Rajasthan	RJ
Assam	AS	Karnataka	KA	Sikkim	SK
Bihar	BR	Kerala	KL	Tamil Nadu	TN
Chandigarh	CH	Lakshadweep	LD	Telangana	TS
Chattisgarh	CG	Madhya Pradesh	MP	Tripura	TR
Dadra & Nagar Haveli and Daman & Diu	DD	Maharashtra	MH	Uttar Pradesh	UP
Ladakh	LA	Manipur	MN	Uttarakhand	UA
Delhi	DL	Meghalaya	ML	West Bengal	WB
Goa	GA	Mizoram	MZ	Other	XX
Gujarat	GJ	Nagaland	NL		
Haryana	HR	Orissa	OR		

List of ISO 3166 TWO DIGIT COUNTRY CODE

Country	Country code	Country	Country code	Country	Country code	Country	Country code
Afghanistan	AF	Dominican Republic	DO	Libya	LY	Saint Pierre and Miquelon	PM
Aland Islands	AX	Ecuador	EC	Liechtenstein	LI	Saint Vincent and the Grenadines	VC
Albania	AL	Egypt	EG	Lithuania	LT	Samoa	WS
Algeria	DZ	El Salvador	SV	Luxembourg	LU	San Marino	SM
American Samoa	AS	Equatorial Guinea	GO	Macao	MO	Sao Tome and Principe	ST
Andorra	AD	Eritrea	ER	Macedonia, the former Yugoslav Republic of	MK	Saudi Arabia	SA
Angola	AO	Estonia	EE	Madagascar	MG	Senegal	SN
Anguilla	AI	Ethiopia	ET	Malawi	MW	Serbia	RS
Antarctica	AQ	Falkland Islands (Malvinas)	FK	Malaysia	MY	Seychelles	SC
Antigua and Barbuda	AG	Faroe Islands	FO	Maldives	MV	Sierra Leone	SL
Argentina	AR	Fiji	FJ	Mali	ML	Singapore	SG
Armenia	AM	Finland	FI	Malta	MT	Sint Maarten (Dutch part)	SX
Aruba	AW	France	FR	Marshall Island	MH	Slovakia	SK
Australia	AU	French Guiana	GF	Martinique	MQ	Slovenia	SI
Austria	AT	French Polynesia	PF	Mauritania	MR	Solomon Island	SB
Azerbaijan	AZ	French Southern Territories	TF	Mauritius	MU	Somalia	SO
Bahamas	BS	Gabon	GA	Moyotte	YT	South Africa	ZA
Bahrain	BH	Gambia	GM	Mexico	MX	South Georgia and the South Sandwich Islands	GS
Bangladesh	BD	Georgia	GE	Micronesia, Federated States of	FM	South Sudan	SS
Barbados	BB	Germany	DE	Moldova, Republic of	MD	Spain	ES
Belarus	BY	Ghana	GH	Monaco	MC	Sri Lanka	LK
Belgium	BE	Gibraltar	GI	Mongolia	MN	Sudan	SD
Belize	BZ	Greece	GR	Montenegro	ME	Suriname	SR
Benin	BJ	Greenland	GL	Montserrat	MS	Svalbard and Jan Mayen	SI
Bermuda	BM	Grenada	GD	Morocco	MA	Swaziland	SZ
Bhutan	BT	Guadeloupe	GP	Mozambique	MZ	Sweden	SE
Bolivia, Plurinational State of	BO	Guam	GU	Myanmar	MM	Switzerland	CH
Bonaire, Sint Eustatius and Saba	BQ	Guatemala	GT	Namibia	NA	Syrian Arab Republic	SY
Bosnia and Herzegovina	BA	Guernsey	GG	Nauru	MZ	Taiwan province of China	TW
Botswana	BW	Guinea	GN	Nepal	NP	Tajikistan	TJ
Bouvet Island	BV	Guinea-Bissau	GW	Netherlands	NL	Tanzania, United Republic of	TZ
Brazil	BR	Guyana	GY	New Caledonia	NC	Thailand	TH
British Indian Ocean Territory	IO	Haiti	HT	New Zealand	NZ	Timor-Leste	TL
Brunei Darussalam	BN	Heard Island and McDonald Islands	HM	Nicaragua	NI	Togo	TG
Bulgaria	BG	Holy See (Vatican City State)	VA	Niger	NE	Tokelau	TK
Burkina Faso	BF	Honduras	HN	Nigeria	NG	Tonga	TO
Burundi	BI	Hongkong	HK	Niue	NU	Trinidad and Tobago	TT
Cabo Verde	CV	Hungary	HU	Norfolk Island	NF	Tunisia	TN
Cambodia	KH	Iceland	IS	Northern Mariana Islands	MP	Turkey	TR
Cameroon	CM	India	IN	Norway	NO	Turkmenistan	TM
Canada	CA	Indonesia	ID	Oman	OM	Turks and Caicos Islands	TC
Cayman Islands	KY	Iran, Islamic Republic of	IR	Pakistan	PK	Tuvalu	TV
Central African Republic	CF	Iraq	IQ	Palau	PW	Uganda	UG
Chad	TD	Ireland	IE	Palestine, State of	PS	Ukraine	UA
Chile	CL	Isle of Man	IM	Panama	PA	United Arab Emirates	AE
China	CN	Israel	IL	Papua New Guinea	PG	United Kingdom	GB
Christmas Island	CX	Italy	IT	Paraguay	PY	United States	US
Cocos (Keeling) Islands	CC	Jamaica	JM	Peru	PE	United States Minor Outlying Islands	UM
Colombia	CO	Japan	JP	Philippines	PH	Uruguay	UY
Comoros	KM	Jersey	JE	Pitcairn	PN	Uzbekistan	UZ
Congo	CG	Jordan	JO	Poland	PL	Vanuatu	VU
Congo, the Democratic Republic of the	CD	Kazakhstan	KZ	Portugal	PT	Venezuela, Bolivarian Republic of	VE
Cook Islands	CK	Kenya	KE	Puerto Rico	PR	Viet Nam	VN
Costa Rica	CR	Kiribati	KI	Qatar	QA	Virgin Islands, British	VG
Cote d'Ivoire /Cote d'Ivoire	CI	Korea, Democratic People's Republic of	KP	Reunion /Reunion	RE	Virgin Island, U.S.	VI
Croatia	HR	Korea, Republic of	KR	Romania	RO	Wallis and Futuna	WF
Cuba	CU	Kuwait	KW	Russian Federation	RU	Western Sahara	EH
Curacao /Curacao	CW	Kyrgyzstan	KG	Rwanda	RW	Yemen	YE
Cyprus	CY	Lao People's Democratic Republic	LA	Saint Barthelemy /Saint Barthelemy	BL	Zambia	ZM
Czech Republic	CZ	Latvia	LV	Saint Helena, Ascension and Tristan da Cunha	SH	Zimbabwe	ZW
Denmark	DK	Lebanon	LB	Saint Kitts and Nevis	KN		
Djibouti	DJ	Lesotho	LS	Saint Lucia	LC		
Dominica	DM	Liberia	LR	Saint Martin (French Part)	MF		

Instruction for FATCA & CRS Declaration

- a. Financial Institution / Foreign Financial Institution [FFI] - Means any non-US financial institutions that is a -
 (1) Depository institution - accepts deposits in the ordinary course of banking or similar business;
 (2) Custodian institution - as a substantial portion of its business, hold financial assets for the accounts of others;
 (3) Investment entity - conducts a business or operates for or on behalf of a customer for any of the activities like trading in money market instruments, foreign exchange, foreign currency, etc. or individual or collective portfolio management or investing, administering or managing funds, money or financial assets on behalf of other persons; or an entity managed by this type of entity; or
 (4) Insurance company - entity issuing insurance products i.e. life insurance;
 (5) Holding or Treasury company - entity that is part of an expanded affiliate group that includes a depository, custodian, specified insurance company or investment entity
 b. Direct Reporting NFFE - a NFFE that elects to report information about its direct or indirect substantial U.S. owners to the IRS
 c. GIN not required category:

Code	Sub-category
1	Governmental Entity, International Organization or Central Bank
2	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
3	Non-public fund of the armed forces, an employees' state insurance fund, a gratuity fund or a provident fund
4	Entity is an Indian FI solely because it is an investment entity
5	Qualified credit card issuer
6	Investment Advisors and Investment Managers
7	Exempt collective investment vehicle
8	Trustee of an Indian Trust
9	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

d. 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)

e. Related Entity - an entity is a "Related Entity" of another entity if one controls the other, or the two entities are under common control (where control means direct or indirect ownership of more than 50% of the vote or value in an entity)

f. Non-financial foreign entity [NFFE] - Non-US entity that is not a financial institution [including a territory NFFE].

Following NFTEs are excluded from FATCA reporting - (a) Publicly traded corporation / listed companies; (b) Related Entity of a listed company; and

(c) Active NFFE

g. Active NFFE - Any one of the following-

Code	Sub-category
1	Less than 50% of the NFE's gross income for the preceding calendar year or other appropriate reporting period is passive income and < 50% of the assets held by NFE are assets that produce or are held for the production of passive income
2	The NFE is a Governmental Entity, an International Organization, a Central Bank, or an entity wholly owned by one or more of the foregoing;
3	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 NFE status if the entity functions (or holds itself out) 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;
4	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;

Sub-category	
5	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;
6	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;
7	<p>Any NFE is a 'non for profit' organization which meets all of the following requirements:</p> <ul style="list-style-type: none"> • It is established and operated in its jurisdiction of residence exclusively for religious, charitable, scientific, artistic, cultural, athletic or educational purposes; or it is established and operated in its jurisdiction of residence and it is a professional organization business league, chamber of commerce, labour 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 jurisdiction 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 jurisdiction 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 jurisdiction of residence or any political subdivision thereof.

h. Passive NFE - means any NFE that is not (i) an Active NFFE or listed / publicly traded entity or entity related to the listed / publicly traded entity, or (ii) a withholding foreign partnership or withholding foreign trust pursuant to relevant U.S. Treasury Regulations or (iii) 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 - (Note: Foreign persons having controlling interest in a passive NFE are liable to be reported for tax information compliance purposes)

i. Passive Income - portion of gross income that consists of dividends, interest, rents and loyalties (other than rents and loyalties derived in the active conduct of a trade or business conducted, at least in part, by employees of the NFFE), income equivalent to interest / amount received from pool of insurance contracts, annuities, excess of gains over losses from the sale or exchange of property / from transactions (including futures, forwards or similar transactions) in any commodities but not including (i) any commodity hedging transaction, determined by treating the entity as a controlled foreign corporation or (ii) active business gains or losses from the sale of commodities but only if substantially all the foreign entity's commodities are property, excess of foreign currency gains over losses, net income from notional principal contracts, amounts received under cash value insurance contracts, amounts earned by insurance company in connection with its reserves for insurance and annuity contracts.

j. Controlling Persons means the natural persons who exercise control over an entity. In the case of a trust, such term 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, and in the case of a legal arrangement other than a trust, such term means persons in equivalent or similar positions. The term "Controlling Persons" shall be interpreted in a manner consistent with the Financial Action Task Force Recommendations.

k. Non-Participating FFIs [NPFFIs] - an FFI other than participating FFI, a deemed-compliant FFI, or an exempt beneficial owner

L. Specified US Persons - Any US Person other than I). A publicly traded corporation; ii). A corporation that is a member of the same expanded affiliate group; iii). A tax exempt organization; iv). An individual retirement plan; v). The United States or an agency or instrumentality of the United States; vi). Any state [including District of Columbia and United States possession] or State Authorities; vii). A bank; viii). A real estate investment trust; ix). A regulated investment company; x). An entity registered with the SEC under the Investment Company Act of 1940; xi). A common trust fund; xii). A tax exempt trust; xiii). A registered dealer; xiv). A registered broker

m. Expanded affiliate group - One or more chains of members connected through ownership (50% or more, by vote or value) by a common parent entity if the common parent entity owns stock or other equity interests meeting the requirements in at least one of the other members

n. Owner documented FFI - An FFI meeting the following requirements - (a) FFI is an FFI solely because it is an investment entity; (b) FFI is not owned by or related to any FFI that is a depository institution, custodial institution, or specified insurance company; (c) FFI does not maintain a financial account for any non-participating FFI; (d) FFI provides the designated withholding agent with all of the documentation and agrees to notify the withholding agent if there is a change in the circumstances, and (e) The designated withholding agent agrees to report to the IRS (or, in 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 US specified 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 US person, an exempt beneficial owner or an exempted NFE

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

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

p. In case customer has as the following Indicia pertaining to a foreign country and yet declares self to be non-tax resident in the respective country, customer to provide relevant Curing Documents as mentioned below:

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

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

- Certificate of residence issued by an authorized government body*
- Valid identification issued by an authorized government body* (e.g. passport, National Identity card, etc.)

*Government or agency thereof a municipality

2) It is mandatory to supply a TIN or functional equivalent if the country in which are tax resident issues such identifiers.

If TIN/Functional Equivalent available	Any document evidencing TIN issued by an authorised government body
No TIN is yet available	An explanation and attach it to the form.

(DISCRETIONARY)

PORTFOLIO MANAGEMENT SERVICES AGREEMENT

between Client

(as specified in Schedule I hereto)

Dezerv Investments Private Limited

This Discretionary Portfolio Management Services Agreement (hereinafter referred to as "this Agreement") made and is entered into on the date "Effective Date" as specified under the DECLARATION section by and between the person(s) specified in Schedule I (hereinafter referred to as "the Client" which expression shall unless the context otherwise requires, be deemed to include his/her/its, successors, administrator, and executors) of the ONE PART;

AND

Dezerv Investments Private Limited, a company incorporated under the provisions of the Companies Act, 2013 and having its registered office at Unit No. 301, Trade Centre, Bandra East, Mumbai - 400051, Maharashtra, India (hereinafter referred to as "Portfolio Manager" which expression shall, unless the context otherwise requires, be deemed to include its successors and assigns) of the OTHER PART.

WHEREAS:

A. The Portfolio Manager holds a valid certificate of registration under the Securities and Exchange Board of India (Portfolio Managers) Regulations, 2020, to carry on the business of portfolio management services vide registration no. INP000007377.

B. The Portfolio Manager is, inter alia, engaged in investing funds of its clients in Securities and providing portfolio management services to its clients. The Client is desirous of appointing the Portfolio Manager for managing the investment of his/its funds on a discretionary basis and to avail the portfolio management services provided by the Portfolio Manager in the manner more particularly set out herein and under the SEBI Regulations.

C. The Portfolio Manager has made available to the Client a copy of the "Disclosure Document" (as defined herein below) and the Client having read and understood the contents of the Disclosure Document, has agreed to avail the services of the Portfolio Manager in accordance with the terms and conditions set out in this Agreement.

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

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

1. DEFINITIONS

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

1.1 "Agreement" means this Discretionary Portfolio Management Services Agreement, as amended, modified, supplemented or restated from time to time together with all annexures, schedules and exhibits, if any.

1.2 "Applicable Laws" means any applicable Indian statute, law, ordinance, regulation including the SEBI Regulations, rule, order, bye-law, administrative interpretation, writ, injunction, directive, judgment or decree or other instrument which has a force of law in India, as is in force from time to time.

1.3 "Application Form" means the application form filled and submitted by the Client to the Portfolio Manager to place its funds / securities with the Portfolio Manager for the purpose of availing discretionary portfolio management services and which shall be deemed to form an integral part of this Agreement.

1.4 "Business Day" means any day other than a day declared as a public holiday under the Negotiable Instruments Act, 1881, a Saturday or a Sunday, a day on which banks or stock exchanges are closed and any other day on which normal business cannot be transacted due to storms, floods, bandhs, strikes or such other events as the Portfolio Manager may specify from time to time. The Portfolio Manager reserves the right to amend the definition of "Business Day".

1.5 "Capital Contribution" means the sum of money or Securities or combination thereof, contributed by the Client simultaneously upon execution of this Agreement or any time thereafter, subject to a minimum contribution of INR 50,00,000 (Indian Rupees Fifty Lakhs) or such other higher amount as may be specified by the Portfolio Manager in compliance with Applicable Laws which is set forth in Schedule I of this Agreement.

1.6 "Custodian" means one or more custodian appointed by the Portfolio Manager, from time to time, for maintaining custody of funds and/or Securities of the Client.

1.7 "Depository Account" means one or more account or accounts opened, maintained and operated by the Portfolio Manager or the Custodian in the name of the Client or the Portfolio Manager/Custodian with any depository or depository participant registered under the SEBI (Depositories and Participants) Regulations 2018.

1.8 "Disclosure Document" means the disclosure document filed by the Portfolio Manager with SEBI and made available on the website of the Portfolio Manager and as may be amended by the Portfolio Manager from time to time.

1.9 "Distributor" means a Person empanelled by the Portfolio Manager which refers clients to the Portfolio Manager in lieu of commission/ charges.

1.10 "Eligible Investors" means individuals, company, body corporate, partnership firm, association of persons, limited liability partnership, trust, hindu undivided family and such other persons as may be deemed by the Portfolio Manager, to be eligible to avail of the services of the Portfolio Manager from time to time under the PMS.

1.11 "Exit Load" means the fee as prescribed in Annexure "A" hereto, payable in accordance with Clause 17.3 hereunder.

1.12 "Interim Disbursement" shall have the meaning prescribed under Clause 17.6.1 of this Agreement.

1.13 "Management Fee" means the fees payable to the Portfolio Manager in accordance with Annexure "A".

1.14 "Net Realized Value" means the net value realized of the Securities held in the Client Portfolio pursuant to any sale, transfer, redemption, buyback or other mode of realization which, as the case may be, inclusive of returns, entitlements, dividend, interest, premium, discounts, bonus, if any, net of all taxes deducted at source by the Portfolio Entity/ies or otherwise.

1.15 "Non-Resident Indian" or "NRI" means an individual resident outside of India who is a citizen of India as per the Applicable Laws.

1.16 "Overseas Citizen of India" or "OCI" means an individual resident outside India who is registered as an Overseas Citizen of India cardholder under Section 7(A) of the Citizenship Act, 1955.

1.17 "Person" means and includes any individual, partnership, limited liability partnership, corporation, company, body corporate, or association, trust or other entity whether incorporated or otherwise.

1.18 "Performance Fee" means the performance-linked fee payable to the Portfolio Manager in accordance with Annexure "A" hereto.

1.19 "Portfolio" or "Client Portfolio" shall mean the total holding of Securities and goods belonging to the Client in accordance with this Agreement.

1.20 "Portfolio Commencement Date" means the date when each of the payment of the Capital Contribution shall be made to the Portfolio Manager. For avoidance of doubt, where the Capital Contribution is received prior to account being opened, initial Portfolio Commencement Date shall be the date on which the demat account of the Client is opened and formal client on-boarding process is completed by the Portfolio Manager.

1.21 "Portfolio Entity" means companies, enterprises, bodies corporate, or any other entities in the Securities of which the monies from the Client Portfolio are invested subject to Applicable Laws.

1.22 "Portfolio Investments" means investments in Securities of one or more Portfolio Entity/ies made by the Portfolio Manager on behalf of the Client under the PMS from time to time.

1.23 "PMS" shall mean the discretionary management services provided by the Portfolio Manager to the Client in accordance with the terms and conditions set out in this Agreement, Disclosure Document and subject to Applicable Laws.

1.24 "Securities" for the purpose of this Agreement shall mean and include securities as defined under Securities Contracts (Regulation) Act, 1956 as amended from time to time.

1.25 "SEBI" shall mean the Securities and Exchange Board of India established under sub-section (1) of Section 3 of the Securities and Exchange Board of India Act, 1992.

1.26 "SEBI Regulations" shall mean the Securities and Exchange Board of India (Portfolio Managers) Regulations, 2020 as amended and modified from time to time and including any circulars/notifications issued pursuant thereto.

1.27 "Term" shall mean the term of this Agreement as provided in Clause 12 hereunder.

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

In this Agreement, unless the context otherwise requires: a. Words in the singular shall include words in the plural and vice versa;

b. References to a person shall include such person's successors and permitted assignees or transferees;

c. Words importing a particular gender include all genders and word denoting company include body corporate, corporations and trusts and vice-versa;

d. The headings and sub-headings to this Agreement are inserted only for reference to the provisions hereof and shall not affect the construction of such provisions; a reference to a thing includes a part of that thing;

e. Where the day by which anything is to be done is not a Business Day, that thing must be done by the Business Day following immediately thereafter; and

f. References in this Agreement to statutory provisions shall be construed as references to those provisions as modified or re-enacted from time to time (whether before or after the date of this Agreement) and to any subordinate legislation made under such provisions and shall include references to any repealed statutory provision which has been so re-enacted (whether with or without modification).

2. APPOINTMENT OF THE PORTFOLIO MANAGER

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

3. SCOPE

3.1 The Portfolio Manager will manage the Portfolio as per the investment objectives, investment approach and investment restrictions, as stated in this Agreement as well as in accordance with the Applicable Laws. Subject to such investment objectives, investment approach and investment restrictions, the Portfolio Manager, will have complete discretion (including without prior reference, intimation or discussions with the Client) to buy, sell, retain, redeem, exchange or otherwise deal in any Securities and investments, place deposits, subscribe to issues such as rights issue, public issue, buyback etc., effect transactions in any markets, take day to day decisions in respect of the Client Portfolio and otherwise act as the Portfolio Manager judges appropriate in relation to the management of the Portfolio. It is clarified that in providing such services, the Portfolio Manager is not guaranteeing or assuring any return on or protection of the Capital Contribution, either directly or indirectly.

3.2 The Portfolio Manager shall be entitled to take such steps as may be from time to time necessary, incidental, ancillary or conducive to the fulfillment of the objectives of this Agreement.

3.3 The Portfolio Manager shall act in a fiduciary capacity towards the Client and in respect of the portfolio management services provided hereunder shall act as an agent and trustee of the Client.

4. CLIENT PARTICIPATION

4.1 The Client represents that it is eligible to enter into this Agreement and has the full legal right, power, authority and capacity to execute, deliver and fully perform this Agreement. The Client may cause its duly constituted attorney to represent the Client under this Agreement. Subject to the terms and conditions of this Agreement, the Client's Capital Contribution as mentioned in Schedule I of this Agreement, to be invested through the Portfolio Manager, shall be provided by the Client simultaneously with execution of this Agreement. The Client may make further placement/s of funds in form of additional Capital

Contribution on one or more occasion(s) during the Term. Such amounts shall be governed by the terms and conditions of this Agreement.

The permissible costs/fees/expenses ("Expenses") is charged on the capital contribution provided by the Client. These expenses would be paid separately by the Client on receipt of an invoice. However, in case the Client fails to pay these Expenses, the Portfolio Manager has the right to recover from the Capital Contribution provided by the Client.

4.2 The Client shall have executed a valid, irrevocable power of attorney (in the form prescribed under Annexure "E" of this Agreement) in favor of the Portfolio Manager and/or its authorized representatives to enable the Portfolio Manager to provide portfolio management services on a discretionary basis under this Agreement.

4.3 The Client warrants that he/she has not been prohibited by SEBI, Reserve Bank of India (RBI) or any other regulatory authority or judicial body in India or abroad from investing in Securities. Further, the Client warrants that no investigation or similar proceedings are pending in relation to the Client's existing investments in Securities, if any.

4.4 The Client hereby unconditionally and irrevocably undertakes to promptly and regularly pay, as per the Applicable Laws, all taxes payable in connection with the Portfolio including without limitation income tax, if any, on the income arising from the Portfolio whether by way of interest, dividend, short term and long term capital gains, stamp duty (where applicable) or otherwise howsoever and file, within the prescribed time frames all tax returns, statements, applications and other documents in that regard. The Client may, at its own cost and consequences, obtain advice from tax consultants. The Portfolio Manager shall not be liable for any tax liability/claim arising out of this Agreement.

4.5 The Portfolio Manager shall deal exclusively with the Client and shall under no circumstances recognise or take cognizance of any privity of contract between the Client and any other person or entity in respect of this Agreement, except in the case of duly constituted attorneys and/or authorised agents who will be recognised strictly for the purpose of representation of the Client under this Agreement in accordance with the rights granted to such attorney.

4.6 The Portfolio Manager hereby discloses to the Client that the Portfolio Manager may manage monies of other clients under the PMS for the purpose of investment in the Securities and for this purpose the Portfolio Manager shall enter into separate agreements with each of its clients under the PMS. In such a case, to the extent permissible by the Applicable Laws and for the purpose of economies of scale, the Portfolio Manager may aggregate purchases or sales of Securities. This Agreement and the pursuant relationship of Portfolio Manager with the Client is exclusive and does not create any interest whatsoever between the clients inter-se or between the clients as a group and the Portfolio Manager.

4.7 The Portfolio Manager shall, through the Custodian or in any other manner as permissible under the Applicable Laws, hold Securities in the name of the Client or in such other manner as may be permitted under Applicable Laws from time to time. Subject to Applicable Laws, in the event of aggregation of purchase or sales carried out for the purpose of economies of scale, inter se allocation between the Client and other clients of the Portfolio Manager shall be done by the Portfolio Manager on a pro-rata basis and at the weighted average price of the day's transactions. The Portfolio Manager shall complete the allocation process on the same day on which sales and / or purchases are affected or as prescribed under the Applicable Laws.

4.8 In the event of (i) any change in the constitution or identity or

name or official status or restructuring of the Client, (ii) any material change in the control and management of the Client during the currency of this Agreement; or (iii) any change in the information submitted by the Client to the Portfolio Manager including any information provided in the Application Form, it shall be the duty of the Client to keep the Portfolio Manager duly informed of such change. The Portfolio Manager may seek advice or appropriate directions, where required, from competent authorities under Applicable Law with regard to the continuation of this Agreement and any other agreement(s) entered into with the Client which may be affected by such a change and in such an event the Portfolio Manager will be entitled to terminate this Agreement if it so deems fit. In addition to the above and more particularly where the Client is a partnership firm, body corporate or a trust, the Client shall advise in writing of any change that may take place in the partnership firm/body corporate/trust, and all the present partners/ officers/directors/trustees will be liable for any obligations which may be standing in the name of the firm/trust on the date of the receipt of such notice by the Portfolio Manager and until all such obligations have been fulfilled.

4.9 The Client (jointly and severally, in case of joint ownership) hereby confirms that he/she/it has read and understood the terms of this Agreement and is availing of the services of the Portfolio Manager after understanding the general risk factors and the specific risk factors and after being satisfied as to the terms and conditions of this Agreement and agrees to be bound by the same. The Client has such knowledge and experience in financial and business matters that the Client is capable of evaluating the merits and risks associated with the investments proposed to be made by the Portfolio Manager under the PMS, and the Client is able to bear the risk of such investment.

4.10 The Client warrants that, at all times, it shall comply with the Applicable Laws and will not do or permit anything to be done which might cause or otherwise result in a violation or breach of such Applicable Laws and codes of practice/conduct.

4.11 The Client agrees to execute, from time to time and as and when called upon to do so by the Portfolio Manager, one or more powers of attorney and such other deeds, documents and writings in the form and content required by the Portfolio Manager and / or to do such other acts or things as are necessary for the purpose of this Agreement.

4.12 The Client shall not, at any time during the Term of this Agreement, create or agree to creation of a pledge/lien or any other encumbrance on its Portfolio or any part thereof or otherwise deal with the Portfolio in any manner whatsoever except in accordance with Applicable Laws.

4.13 The Client shall disclose, in writing, its direct or indirect interest in various body corporates, which may enable the Client to obtain unpublished price sensitive information from such body corporate, as provided in the SEBI (Prohibition of Insider Trading) Regulations, 2015 in the form provided in Annexure "C" hereto.

4.14 If the Client is an individual, the Client may, by executing the Nomination Form attached hereto as Annexure "D", nominate any individual to receive all proceeds that have accrued on his Portfolio upon his / her death or disability, subject to the submission of requisite documents to the Portfolio Manager and completion of certain necessary formalities as may be required from the nominee in favour of and to the satisfaction of the Portfolio Manager as per the Portfolio Manager's policies and procedures that may be in place in this regard. Nomination may be made, either singly or jointly, provided that in case of joint holding, the joint holders shall jointly and not severally appoint the nominee. Furthermore, all the joint holders shall be required to sign the Nomination Form. In case of such joint holding, the nomination process provided above shall become applicable only

upon death or disability of all the joint account holders of the Client Portfolio. The process for transfer of the rights and liabilities of the joint account holder/s in case of death or disability has been provided in Clause 17.5 of this Agreement.

4.14.1 In case of death or disability of a Client without having made a nomination or in the case of the nominee also having expired, the Portfolio Manager shall have a right to call for all such documents it deems appropriate, including without limitation, certified copies of probate, letters of administration, succession certificate etc. The Portfolio Manager would be under no obligation to return the Client Portfolio to any person claiming to be the successor or the claimant of the Client Portfolio, unless the documents as specified herein below are duly produced before it and are verified (it is clarified that the Portfolio Manager may require additional documents as it deems fit):

- (a) Certified/attested copy of the death or disability certificate;
- (b) Notarized or certified copy of the will;
- (c) Certified copy of:
 - Probate, or
 - Letter of administration, or
 - Succession certificate (d) Know Your Client documents/ Permanent Account Number; and (e) Indemnity bond (as per the format provided by Portfolio Manager).

4.14.2 Notwithstanding anything stated above in Clause 4.14 and subject to Applicable Law, in case of death or disability of the Client who has appointed a nominee, this Agreement may continue in favour of such nominee if mutually agreed between the Portfolio Manager and the nominee, pursuant to which the nominee shall be bound by the obligations and duties of the Client hereunder without any further action on the part of the Portfolio Manager. The Portfolio Manager shall have the right to call upon the nominee to execute such documents as may be necessary for the purpose of giving effect to this provision.

4.14.3 Transfer / payment of the Client Portfolio to the nominee or the claimant as aforesaid shall discharge the Portfolio Manager from all its responsibilities under this Agreement. Provided however that if the Portfolio Manager incurs any loss or expenses whatsoever arising out of any litigation or harm that it may suffer in relation to the nomination, the Portfolio Manager will be entitled to be indemnified absolutely from the deceased Client's estate and the Portfolio Manager will have a right to set-off such loss from the Client Portfolio.

4.15 The Client agrees and undertakes to give prior written intimation to the Portfolio Manager in the event of proposed change in residential status from a person resident in India to a person resident outside India including a Non-Resident Indian as defined under the Foreign Exchange Management Act, 1999 and rules and regulations made thereunder. The Client agrees that failure in complying with the requirement laid down in this clause would require the Client to make good any losses/expenses/penalties incurred by the Portfolio Manager under Applicable Law. The Client further agree that the Portfolio Manager may, in its sole and absolute discretion, consider the proposed change of residential status of the Client (as contemplated in this clause above) as voluntary termination of this Agreement by the Client and make it subject to charge of Exit Load in accordance with the terms of this Agreement.

4.16 In the event of termination of Agreement upon change of residential status of the Client as per Clause 4.15 above, the Portfolio Manager shall arrange to deposit in the designated bank account of the Client the Net Realized Value in the manner stated in Clause 17 below as soon as practicable from the date of written intimation by the Client of change of the residential status to the Portfolio Manager and receipt of Portfolio Manager of the same.

4.17 Additional Terms and Conditions Applicable to Non-Resident Indian and/or Overseas Citizen of India

In the event of the Client being an NRI or an OCI, in addition to the other conditions specified in this Agreement, such a Client shall be subject to the following additional terms and conditions:

4.17.1 The Client shall have obtained all relevant exchange control permissions for the purpose of entering into this Agreement and performing the transactions envisaged hereunder (including without limitation, approvals required from the RBI, if any).

4.17.2 The services provided to the Client by the Portfolio Manager, under this Agreement, shall be subject to the exchange control regulations applicable to such Client including, but not limited to, the Client is exclusive and does not create any interest whatsoever between the clients inter-se or between the clients as a group and the Portfolio Manager.

4.17.3 In the event of the Client ceasing to be an NRI, the Client shall promptly inform the Portfolio Manager of the same.

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

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

4.17.6 The Portfolio Manager shall not be liable for any loss, cost, damage and/or expense caused to the Client as a consequence of any delay of RBI and/or any other regulatory authority.

4.17.7 The Client shall indemnify and keep the Portfolio Manager, its directors, shareholders, officers, employees and agents harmless (on a full indemnity basis) from the consequences that the Portfolio Manager may suffer due to a non-compliance by the Client with any law/regulatory requirements including, but not limited to, any losses, cost, damage and/or expense that the Portfolio Manager, its directors, shareholders, officers, employees and agents may suffer due to any Securities purchased for the Client not being registered in the Client's name due to any regulatory reasons (including without limitation, the percentage of NRI/OCI holdings in the relevant company exceeding permissible limits).

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

5. INVESTMENT OBJECTIVES, APPROACHES AND RESTRICTIONS

5.1 The investment objective of the portfolio manager is to offer PMS to high net-worth individuals (HNIs), institutional clients, corporate and any other permissible class of investors in respect of investment in Indian securities and capital markets. The Portfolio Manager will build pool strategies based on specific themes, investment styles, etc. with the objective of delivering superior risk-adjusted returns to the clients. The client understands and agrees that the portfolio manager may use derivative instruments like stock index futures, futures on individual stocks, options on stock indices and options on individual stocks, interest rate swaps, forward rate agreements or such other derivative instruments as may be introduced from time to time, as permitted by the sebi regulations and applicable

laws, however, the total exposure of the portfolio of the client in derivatives will not exceed the portfolio placed with the portfolio manager. the notional value of derivatives shall not exceed 100% of the aggregate funds placed by the client.

5.2 The Portfolio Manager shall have the sole and absolute discretion to invest the capital contribution in accordance with this agreement and make changes to the investment pattern. the portfolio manager shall invest the client's funds in securities as may be permitted under sebi regulations and applicable law, in such manner and through such markets as it deems fit in the interest of the client.

5.3 The investment in securities shall be held by the Portfolio Manager for a period which shall not exceed the term of this agreement and shall at all times be subject to the strategy/ies of the portfolio manager chosen by the client.

5.4 Subject to applicable laws, the portfolio manager may exercise voting rights, if any, and such other rights in relation to any securities held on behalf of the client, in its absolute discretion.

5.5 The investment approach proposed to be undertaken by the Portfolio Manager has been detailed out under Annexure "F" – Investment Approach.

5.6 The Client agrees that any decision of the Portfolio Manager (taken in good faith) in deployment of the Client Portfolio is absolute and final and cannot be called in question or be open to review at any time during the currency of this Agreement or any time thereafter except on the grounds of malafide, fraud, conflict of interest (other than those as provided under Annexure "B" annexed hereto) or gross negligence.

5.7 The Portfolio Manager, in its absolute discretion, may conduct operations and transactions including sale and purchase transactions from the client portfolio through agencies, entities, brokers or a panel of brokers at prevalent market prices. the portfolio manager, in its absolute discretion, may resort to transactions through private placement, arrangements, agreements and/or contracts for facilitating acquisition and/ or disposals, as the case may be.

5.8 In the management of the client portfolio, the Portfolio Manager may, in its sole discretion, apply for, subscribe, obtain, buy, accept, acquire, endorse, transfer, redeem, renew, exchange, dispose, sell or otherwise deal in the securities and generally manage, convert, transpose and vary the investments of the client portfolio. the powers exercised by the portfolio manager as above shall be final, binding and irrevocable on the client and the client shall be deemed to have approved/ratified any such investment and related activities or deeds that the portfolio manager may undertake from time to time.

5.9 Accruals, accretions, benefits, allotments, calls, refunds, returns, privileges, entitlements, substitutions and / or replacements or any other beneficial interest including dividend, interest, premium, discounts and other rights, benefits and accruals that accrue to the investments in respect of the client portfolio shall be received by the portfolio manager in the name of the client and would in every event belong to client portfolio.

5.10 The Portfolio Manager shall buy and sell securities on the basis of delivery and shall in all cases of purchases, take delivery of the relevant securities and in all cases of sale, deliver the relevant securities and shall in no case put itself in a position whereby it has made a short sale or needs to carry forward a transaction or engage in bill discounting, badla finance or

lending or placement with corporate or non-corporate bodies. the portfolio manager may, subject to authorization by the client in writing, participate in securities lending as per the securities lending scheme, 1997 specified by SEBI. the portfolio manager may however, in accordance with the sebi regulations and applicable laws, enter into futures contracts, options in securities, options on indices and other similar types of investment, which may result in the client having to provide initial margin payments and which would be deemed to constitute part of the normal course of managing the portfolio and also transactions which will have the possibility of creating a hedge against the existing structure of the portfolio and such transactions could include derivative products as may be permissible under law from time to time. the derivatives will be valued at closing/settlement prices on the relevant stock exchange/s.

5.11 Subject to the fees charged by the Portfolio Manager, and other deductible expenses, all variations in the value including capital appreciation or depreciation, trading profits or losses, dividends, interest, premium, discounts and other rights and accruals on the securities and goods of the client portfolio, would be to the account of and shall belong solely to the client. subject to the aforesaid, the portfolio manager, may from time to time, execute off market transaction in client portfolio in accordance with the SEBI regulations.

5.12 The Portfolio Manager may, through the custodian or in any other manner as permissible under the applicable laws, keep the funds of the client in a separate bank account maintained with a scheduled commercial bank segregated from the accounts of portfolio manager's other clients subject to the requirements laid down under sebi regulations and use the same for the purpose of the purchase and sale of securities allowed in this agreement and for payment of allowable expenses/fees and for the purposes set out in this agreement. the portfolio manager shall not use funds of the client for the benefit of any other clients. accounts of the client shall be segregated from the accounts of all the other clients of the Portfolio Manager and shall be maintained separately.

5.13 The Portfolio Manager shall be free to deploy idle cash balances of the client, which may arise from time to time, in bank deposits, liquid, money market or other direct plan of mutual fund schemes, money market instruments including, commercial paper, trade bill, treasury bill, certificate of deposit and usance bill or such other securities as per the applicable laws. in no case shall the portfolio manager deploy the capital contribution in unregulated financing mechanism such as badla or discounting of bills of exchange or for the purpose of lending or placement with corporate or non-corporate bodies unless otherwise permitted by SEBI.

5.14 In the management of the portfolio, the Portfolio Manager, may in its sole discretion, apply for, subscribe, obtain, buy, accept, acquire, endorse, transfer, redeem, renew, exchange, dispose, sell or otherwise deal with the securities and generally manage, convert and vary the investments of the portfolio in such manner as the portfolio manager deems fit in accordance with SEBI regulations.

5.15 The Portfolio Manager may invest in units of mutual funds only through direct plans and shall not charge any distribution related fees to the client in accordance with the SEBI regulations. further, the Portfolio Manager shall not (i) invest the client portfolio in the portfolio managed or administered by another portfolio manager and (ii) invest the client portfolio based on the advice from any other person.

6. CAPITAL CONTRIBUTION AND REINVESTMENT

6.1 The Client agrees to place with the Portfolio Manager an amount or Securities as specified in this Agreement/Application Form as being the Capital Contribution. The Client Portfolio shall be subject to the Fees as specified in Annexure "A" hereto.

6.2 Simultaneously upon the execution of this Agreement, the Client shall transfer the Capital Contribution to the Portfolio Manager. Till the time the Capital Contribution is invested as per the investment objectives, the Portfolio Manager shall be entitled, but not obligated, to invest the same in bank deposits, liquid, money market or other direct mutual fund schemes, money market instruments including, commercial paper, trade bill, treasury bill, certificate of deposit and usance bill or such other Securities as per the Applicable Laws, as may be deemed fit by the Portfolio Manager, for the interim period or may be kept in a bank account as may be specified by the Portfolio Manager from time to time. Any returns generated from such investments shall be paid to the Client by the Portfolio Manager.

6.3 The number of applicants in a joint application shall not exceed 3 (three). In case of joint Clients (who are individuals), all shall be jointly and severally liable for payment of Capital Contribution. All the joint Clients agree that they will be jointly and severally liable for payment of Capital Contribution in accordance with this Agreement.

6.4 In the event an account has more than 1 (one) registered holder, the first-named holder (as determined by reference to the Application Form) shall receive the Statements, all notices and correspondences including but not limited OTP, notices, two factor verifications, etc. with respect to the account, the Interim Disbursements as well as the proceeds of any and all sums as due and payable to the Client on termination or expiry of this Agreement. The Portfolio Manager shall have no liability in this regard to any account holder other than the first named holder of the account.

6.5 The interest, premium, dividend, discounts, returns, money arising out of disposal of any Portfolio Investment/s and other rights and accruals on the Securities to the account of the Client may be reinvested by the Portfolio Manager subject to the terms of this Agreement.

7. NO WARRANTY

7.1 The Portfolio Manager does not provide any warranty (express or implied) as to the appreciation in the value of the Securities or as to the return on such Securities, in which the Client's funds are invested by the Portfolio Manager. It is clearly understood by the Client that the Portfolio Manager shall not, in any manner whatsoever, be liable, in case of depreciation in the value of Securities, either individually or in total, in which funds are invested by the Portfolio Manager or for any indirect or consequential losses or for non-recovery of or failure of the Portfolio Entity/ies to return the investments in the Securities together with the interest, premium and other benefits and accruals thereon.

7.2 The Client acknowledges and confirms that the purchase and sale of Securities has an inherent risk and accordingly, any loss, damage, cost direct or indirect or consequential on account of purchase and sale of Securities by the Portfolio Manager with the funds of the Client, in terms of this Agreement, shall be that of the Client. The Portfolio Manager shall not in any way, directly or indirectly be responsible or liable for the loss or otherwise which arises to the Client on account of the aforesaid eventualities.

8. FEES AND CHARGES

8.1 The Portfolio Manager shall receive remuneration/fee for services rendered to the Client under this Agreement, as stated in Annexure "A".

8.2 Upon termination, fees due and payable for the period since the last fee payment period, would be calculated by the Portfolio Manager, on a proportionate basis for the number of days till termination, based on the value of the average of the daily Assets Under Management, as stated in Annexure "A".

8.3 If the Client fails to pay the Expenses in accordance with Clause 4.1, the Client hereby irrevocably directs the Portfolio Manager to directly debit all fees and charges as per this Agreement to the Client's funds and the Portfolio Manager hereby undertakes to provide the Client with complete details of the charges debited to the Client's funds.

8.4 The Portfolio Manager will, in accordance with Annexure "A" charge (a) Management Fee, (b) Performance Fee, and (c) Exit Load. The Portfolio Manager will calculate and charge Performance Fee, as stated in Annexure "A".

8.5 The Client hereby grants its consent to the fees and charges as specified in Annexure "A" and elsewhere in this Agreement for the services provided directly and indirectly by the Portfolio Manager including any charges/expenses incurred in relation to Portfolio Investments and shall not raise any objections on the charging of the same by the Portfolio Manager.

8.6 Billing will be at the frequency stated in Annexure "A".

8.7 No up-front fees shall be charged by the Portfolio Manager directly or indirectly to the Client. Notwithstanding the above, the Portfolio Manager may charge up-front costs and expenses so attributable to the Client in terms of this Agreement.

8.8 Without prejudice to what is stated above, the Portfolio Manager shall deduct or get reimbursed from the Client's Capital Contribution towards the following charges/expenses:

- (a) Transaction expenses including, but not limited to, statutory fees, documentation charges, statutory levies, stamp duty, registration charges, commissions, charges for transactions in Securities, custodian fees, fees for fund accounting, valuation charges, audit and verification fees, depository charges, and other similar or associated fees, charges and levies, legal fees, incidental expenses etc.;
- (b) Brokerage shall be charged at actuals;
- (c) Legal and statutory expenses including litigation expenses, if any, in relation to the Portfolio;
- (d) Statutory taxes and levies, if any, payable in connection with the Portfolio;
- (e) Valuation expenses, valuer fees, audit fees, levies and charges; and
- (f) All other costs, expenses, charges, levies, duties, administrative, statutory, revenue levies and other incidental costs, fees, expenses not specifically covered above arising out of or in the course of managing or operating the Portfolio.

9. POWERS, DUTIES AND OBLIGATIONS OF THE PORTFOLIO MANAGER

9.1 The Portfolio Manager shall invest the Capital Contribution in accordance with the SEBI Regulations, the terms and conditions of this Agreement and Applicable Laws

9.2 The Portfolio Manager shall act in a fiduciary capacity and will act as a trustee and agent of the Client Portfolio.

9.3 The Portfolio Manager will hold Securities in a separate Depository Account opened for the purpose of portfolio management services. The Custodian/Portfolio Manager shall follow up all entitlements such as bonus, rights, dividends etc. on behalf of the Client to the extent permissible under Applicable Laws. The Portfolio Manager shall not invest and/or divest and/or deal in the Client's funds based on price sensitive classified information.

9.4 The Portfolio Manager shall observe a high standard of integrity and fair dealing in all transactions involving the Client's funds.

9.5 The Portfolio Manager and / or any of its officers, directors, shareholders, employees or associates shall not derive any benefit, whether direct or indirect, from the Client's Portfolio.

9.6 The Portfolio Manager shall not borrow funds and/or Securities on behalf of the Client. The Portfolio Manager shall not lend securities held on behalf of the Client to a third person without prior authorization by the Client.

9.7 The Portfolio Manager shall exercise due care and diligence in rendering services, under this Agreement, to prevent the possibility of loss of capital. However, it is understood that investments are made on certain evaluation basis and there can be no assurance with regard to returns or even preservation of capital.

9.8 The Portfolio Manager will take best efforts to safeguard the Client's interest with regard to dealing with capital market intermediaries such as brokers, custodians, bankers etc. Any contract or understanding arrived at by the Portfolio Manager with any such intermediary shall be strictly on behalf of the Client, and the Portfolio Manager shall not be responsible for the due performance of the contract or understanding by the intermediary.

9.9 The Portfolio Manager shall be entitled to appoint and at its discretion remove agents, to determine their respective duties, to fix their emoluments in carrying out the services to be provided under this Agreement; and to acquire security in such instance and for such amount as it may think fit. Any such fees, charges paid / incurred by the Portfolio Manager shall be borne by and debited to the Client's Portfolio.

9.10 The Portfolio Manager shall be entitled to open and operate one or more bank accounts, demat accounts and constituent subsidiary general ledger accounts for and on behalf of the Client, to deposit and withdraw monies / Securities in such accounts and to fully operate the same. These accounts will be solely operated by the Portfolio Manager and/or the Custodian to the exclusion of the Client and the Client hereby confirms and ratifies that it shall not exercise any right in relation to operation of these accounts till the termination / revocation of this Agreement.

9.11 The Portfolio Manager will send to the Client all such reports as are required to be sent to the Client under the SEBI Regulations within the period stipulated thereby.

9.12 The Portfolio Manager shall appoint one or more Custodians, for carrying out custodial services in relation to the Client Portfolio.

9.13 The Portfolio Manager may appoint agents, representatives, service providers or other persons as the Portfolio Manager may deem fit from time to time, to perform any of the functions which

the Portfolio Manager is empowered / obligated to perform, subject always to Applicable Laws. The Portfolio Manager may delegate to such persons, the authority / power to perform any of the functions to be performed by the Portfolio Manager and provide such instructions, as the Portfolio Manager may deem fit, from time to time, to enable such performance, in accordance with Applicable Laws.

9.14 If the Portfolio Manager is required under Applicable Laws, including without limitation the Income- tax (11th Amendment) Rules, 2015 notified by the Central Board of Direct Taxes ("FATCA Implementation Rules"), to provide information regarding the Client to any regulatory authority and/or the Portfolio and/or income 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 Client will be required to comply with the request of the Portfolio Manager to furnish such information/documentation/declarations as and when deemed necessary by the Portfolio Manager in accordance with the Applicable Laws including any compliances under FATCA Implementation Rules.

9.15 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 this 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.

9.15 In case the Client fails to furnish the relevant information/documentation/declarations in accordance with the Applicable Laws, the Portfolio Manager reserves the right to report of such Clients and/or levy of withholding tax on payments made to the Client and/or take any other action/s in accordance with Applicable Laws.

10. CONFLICT OF INTEREST

The Client understands and acknowledges that the Portfolio Manager and/ or its affiliates are engaged and in the future, may additionally engage in a broad spectrum of activities in the portfolio management and financial services sectors. There will be instances where the interests of such parties conflict with the interests of the Client under the PMS. Some of the possible conflicts of interest are identified in Annexure "B" hereto, which the Client hereby acknowledges and confirms to have carefully studied before entering into this Agreement.

11. PREVENTION OF MONEY LAUNDERING

11.1 The Client hereby agrees to adhere to the compliance of the policy of the Portfolio Manager pertaining to the "Know Your Customer" ('KYC') and "Prevention of Money Laundering" ('PML') as required under the Prevention of Money Laundering Act, 2002 and SEBI guidelines / circulars / notifications thereto and provide necessary information, documents as and when required by the Portfolio Manager under its KYC and PML policy.

11.2 The Client confirms that the amount invested and to be invested under the Portfolio is and will be through legitimate sources only and does not and will not involve and is not and will not be designated for the purpose of any contravention or evasion of the provisions of the Income Tax Act, 1961, Prevention of Money Laundering Act, 2002, Fugitive Economic Offenders Act, 2018, Prevention of Corruption Act, 1988 and/or any other Applicable Law.

11.3 The Client hereby confirms and agrees that Portfolio Manager reserves the right to report any suspicious transaction to the Director of Financial Intelligence Unit-India (FIU-IND), New

Delhi or any other competent authority, after applying appropriate due diligence measures and believes that the transaction is suspicious in nature within the purview of Applicable Laws.

14.4 The Portfolio Manager also reserves the right to seek information and/ or obtain and retain documentation for establishing the identity of the Client, proof of residence, source of funds, etc. to ensure appropriate identification of the Client under its KYC policy or any other client due diligence process and with a view to monitor transactions in order to prevent money laundering. It may re-verify identity and obtain any incomplete or additional information for this purpose, including through the use of third party databases, personal visits, or any other means as may be required for the Portfolio Manager to satisfy itself of the Client's identity/ ies, address and other personal information. The Client shall produce reliable, independent source documents such as photographs, certified copies of ration card/passport/driving license/Permanent Account Number card; and/or such other documents or produce such information as may be required by the Portfolio Manager from time to time for verification of the personal details of the Client including, inter alia, identity, residential address(es), occupation and financial information.

14.5 The KYC requirements shall also be applicable for all joint holders, legal representatives, legal heirs, estates, nominees, authorized signatories of the Client. The KYC documentation requirements shall also be complied with by the person(s) becoming beneficial owner of the account by virtue of operation of law for e.g. transmission cases and nominee/legal heirs on the death or disability of the Client. In case of minor Client, KYC documentation requirements shall be complied by the Client on attaining the "major" status.

12. TERM

12.1 The term of the Portfolio shall be a period of 10 (ten) years from the Effective Date, which shall be automatically renewed for such period as made be agreed between the Portfolio Manager and Client, unless terminated by the Client or Portfolio Manager in accordance with the provisions of Clause 17 hereof ("Term"). This Agreement shall commence from the Effective Date.

13. REGISTRATION, TRANSFER AND CUSTODY

13.1 The Portfolio Manager shall take adequate steps for registration of the Client's Securities in the name of the Client as per the Applicable Laws.

13.2 The Securities purchased / held under this Agreement and requiring transfer / registration in favour of the Client, will be transferred/registered in the name of the Client as per the SEBI Regulations and other Applicable Laws.

13.3 Subject to Applicable Laws, the Portfolio Manager shall not be liable for any negligence or lapse of the Custodian in carrying out its custodial duties or executing any instructions issued by the Portfolio Manager, provided the Portfolio Manager has acted with due care and in the interest of the Client.

14. ACCOUNT AND RETURNS

14.1 The Portfolio Manager shall maintain a separate designated back office account for the Client either on its own or through a third-party. The details of the Capital Contributions received, investments and/or divestments made and all credits to the account by way of accruals, accretions, benefits, allotment, calls, refunds, returns, privileges, entitlements, substitutions and/or replacement or any other beneficial interest including dividend, interest, discounts, premium, rights, bonus received from time to time as well as debits shall be reflected in the Client's account.

14.2 The Portfolio Manager shall furnish a statement of account to the Client at such interval as may be required under Regulation 31 of the SEBI Regulations (and as and when required by the Client) in accordance with the SEBI Regulations. The Portfolio Manager may make necessary arrangements (on its own or through a service provider) for the viewing of these reports on the Portfolio Manager's website giving restricted access to the Client along with a copy of Disclosure Document. The Client shall have the right to obtain the details of his Portfolio from the Portfolio Manager.

14.3 The statement of account shall accurately reflect the affairs of the Client's funds as per Clause 14.1 hereinabove. It shall include the composition and value of the Portfolio, description of Securities and goods, number of Securities, value of each Security held in the Portfolio, units of goods, value of goods, cash balance and the aggregate value of the Portfolio as on the date of the report.

14.4 The Portfolio Manager represents that the statements / documents / report furnished by the Portfolio Manager to the Client shall present a true and fair picture of the actual transactions.

14.5 The Client acknowledges and confirms that the Portfolio Manager has provided to the Client, the Disclosure Document regarding its portfolio management services duly certified by a chartered accountant as specified in SEBI Regulations, prior to the execution of this Agreement

14.6 The Client shall be entitled to inspect the books and accounts containing information regarding Client's Portfolio that are maintained by the Portfolio Manager in respect of portfolio management services under this Agreement, after giving a reasonable advance notice, in writing. The Portfolio Manager upon receiving such notice shall fix time and date for such inspection, which in no case shall be later than 45 (forty five) days from the date of receiving notice from the Client and shall produce the relevant documents for inspection/audit.

14.7 Apart from the reports furnished to the Client, the Portfolio Manager shall also furnish to the Client such documents and information relating to the management of the Portfolio, as may be requested by the Client.

14.8 The books and accounts of the Portfolio Manager relating to the Client's Portfolio / transactions shall be audited annually by an independent chartered accountant and a copy of the certificate issued by the chartered accountant shall be forwarded by the Portfolio Manager to the Client. The Client may appoint a chartered accountant of its choice at his own cost and expense to audit the books and accounts of the Portfolio Manager, relating to his transactions and the Portfolio Manager shall co-operate with such chartered accountant in course of the audit.

15. RISKS AND LOSSES

15.1 Losses arising out of any act, omission or commission of the Portfolio Manager under this Agreement will be solely at the risk of the Client and the Portfolio Manager will not be liable for any act of omission or commission or failure to act unless the same arises out of bad faith, gross negligence or fraud on part of the Portfolio Manager. The Portfolio Manager shall not be responsible for any losses arising to the Client out of any change or amendment or clarifications to the SEBI Regulations or any other Applicable Laws, which adversely affects the PMS operations in any manner whatsoever.

15.2 Subject to applicable taxation laws in force from time to time, the Portfolio Manager/Portfolio Entity/ies may deduct tax at source while effecting disbursements/payments of amounts interim or otherwise to the Client under this Agreement. Any tax arising on such disbursements shall be charged to the Client's account and shall be borne by the Client in full. The Portfolio Manager shall not undertake tax planning for the Client under this Agreement. If required by the Portfolio Manager, at its sole discretion, the Client shall have executed a valid, irrevocable power of attorney in favour of the Portfolio Manager or any other nominee(s) or agent(s) of the Portfolio Manager conferring, inter alia, powers to represent the Client before such revenue/taxation authority(ies) and comply with other requirements as envisaged in this Agreement. The Client agrees and undertakes to furnish any information, papers and documents as may be required by the Portfolio Manager in connection with tax incidence or implications thereof and also for the proper operation of the Client Portfolio thereto.

15.3 The Client shall not question any of the acts, deeds, omissions or commissions or things done or performed by the Portfolio Manager under good faith under this Agreement and the Portfolio Manager shall fulfill its duties and obligation, at its absolute discretion, without interference from the Client, their attorney(s) or authorised agent(s).

15.4 The Portfolio Manager will not be liable for any delay or default by the Portfolio Entity or any other related party in respect of issue, allotment or transfer of the Securities. The Portfolio Manager will also not be liable for any adverse material financial impact on the Client Portfolio upon the happening of any event beyond the control of the Portfolio Manager.

15.5 The provisions of this Agreement and the principal and returns on the Securities subscribed by the Portfolio Manager may be subject to force majeure and external risks such as war, natural calamities, pandemics, policy changes of local / international markets and such events which are beyond the reasonable control of the Portfolio Manager. Any policy change / technology updates / obsolescence of technology would affect the investments made by the Portfolio Manager.

15.6 The Client clearly understands that investment in Securities entails a high degree of risk and there is no assurance by the Portfolio Manager about any minimum returns on the Client Portfolio's funds or even as regards preservation of capital. Accordingly, before deciding to avail the services of the Portfolio Manager hereunder, the Client confirms to have carefully studied the specific risk factors together with all the information contained in this Agreement and the Disclosure Document and confirms that they have sought and obtained independent investment and tax advice.

15.7 The Portfolio Manager shall be entitled to the use of derivative instrument such as index futures, stock futures and options contracts, or any other derivative instruments that are permissible under the SEBI Regulations and Applicable Laws. The risks associated with the use of derivatives are different from or possibly greater than, the risks associated with investing directly in securities and other traditional investments. Other risks include risk of mispricing or improper valuation and the inability of the derivative to correlate perfectly with underlying assets, rates and indices, illiquidity risk whereby the Portfolio Manager may not be able to sell or purchase derivative quickly enough at a fair price.

15.8 The Client agrees that investments in Securities involve certain considerations and significant risks. Accordingly, before deciding to avail the services of the Portfolio Manager hereunder, the Client confirms to have carefully studied the specific risk factors together with all the information contained in

the Disclosure Document and confirms that they have sought and obtained independent investment and tax advice.

15.9 The Client further agrees that additional risks and uncertainties not presently known to the Portfolio Manager, or those risks currently deemed immaterial may also have an adverse impact on the Client in the future. Details of the key risk factors presently known are contained in this Clause 15, the Disclosure Document.

16. LIQUIDITY AND TRANSFER

16.1 The Client agrees that the Portfolio Manager, without assuming any liability or obligation, may at its absolute discretion, permit the Client to transfer the whole but not part of the Portfolio to any other Eligible Investor, subject to such Eligible Investor executing such documentation/ writing as may be required by the Portfolio Manager. Any costs related to such transfer including stamp duty etc. shall be borne by the Client.

16.2 In the event a Client is desirous of transferring its Portfolio the Client shall first obtain the prior written consent of the Portfolio Manager and will give to the Portfolio Manager complete details of the proposed transferee. The Client agrees that the Portfolio Manager shall have the right to reject any transfer without assigning any reason whatsoever. The Client shall ensure that the proposed transferee complies with all the requisitions raised by the Portfolio Manager including requisitions raised with respect to "Know Your Client" norms under Applicable Law and as per the Portfolio Manager's requirements.

16.3 The Portfolio Manager shall be entitled to deduct any amounts due from the Client before considering an application for transfer by the Client.

16.4 Further, in the event the Portfolio Manager consents to any transfer as above, the Portfolio Manager will be entitled to impose such conditions as it deems fit and also determine the manner in which the transfer is to be effected and the documents that have to be executed for this purpose.

17. TERMINATION, PARTIAL WITHDRAWAL & REPAYMENT

17.1 Subject to the terms of this Agreement and the SEBI Regulations, this Agreement may be terminated in the following circumstances:

- (i) By mutual consent of the Parties;
- (ii) By giving a notice of minimum [30 (thirty) days] in writing by the Client to the Portfolio Manager;
- (iii) The Portfolio Manager reserves the absolute discretion to independently terminate this Agreement at any time by giving a written notice of not less than [30 (thirty) days] to the Client and cause the Client to close all accounts with the Portfolio Manager. The Portfolio Manager shall also be entitled to immediately terminate this Agreement if the performance thereof is prevented for any cause beyond the reasonable control of the Portfolio Manager, including but not limited to war, flood, earthquake, act of God, pandemic, any act of government, policy changes which affect capital markets, policy change/technology upgrade/ obsolescence of technology or any other cause beyond the control of the Portfolio Manager which could not have been foreseen or avoided by the exercise of due diligence.
- (iv) Notwithstanding anything stated in Clauses 17.1 (ii) and (iii) above, the Portfolio can be withdrawn or taken back by the Client, before the expiry of this Agreement on account of the following reasons:

- (a) the closure of business of the Portfolio Manager;
- (b) the suspension/termination of certificate of registration granted to the Portfolio Manager by SEBI and/or any other competent authority;
- (c) bankruptcy or liquidation of the Portfolio Manager.

(v) in the event of death, disability, insolvency, dissolution or winding up of the Client during the currency of this Agreement, upon receipt of a notice, in writing of such an event or on determining that such an event has taken place, this Portfolio Manager may decide to cease operations of the Client's Portfolio, and this Agreement shall stand terminated with effect from the date of receipt of such notice by the Portfolio Manager in its sole discretion.

Notwithstanding anything stated in Clause 17.1 (v) above and subject to Applicable Law, in case of death or disability of the Client who has appointed a nominee, this Agreement may continue in favour of such nominee as mutually agreed between the Portfolio Manager and the nominee, as provided for under Clause 4.14.2 of this Agreement and subject to Applicable Law.

17.2 Subject to the terms of this Agreement and the SEBI Regulations, the Client may partially withdraw funds/Portfolio by giving a minimum [60 (sixty) days] advance notice in writing to the Portfolio Manager. In no circumstance, the partial withdrawal shall lead to Client holding less than the minimum investment amount as prescribed under the SEBI Regulations.

17.3 The Client agrees that any termination of this Agreement and/or withdrawal of any amount/s by the Client (except on expiry of the Term and/or in the circumstances laid down under Clause 17.1(iii) or under Clause 17.1(iv) above), such termination/withdrawal would be subject to a fee to be charged by the Portfolio Manager as specified in Annexure "A" of this Agreement ("Exit Load"). It is further clarified that if the Client does not continue to remain an Eligible Investor during the Term of this Agreement, including as contemplated in Clause 4.14 of this Agreement, then occurrence of such event shall amount to voluntary termination of this Agreement by the Client and subject to payment of Exit Load.

17.4 In the event of termination or cancellation or expiry of this Agreement, such cancellation, termination or expiry shall have no effect on the transactions executed before such cancellation, termination or expiry and parties shall have the same rights and obligations.

17.5 In the event the Client's account with the Portfolio Manager is held jointly by two persons, the account shall be [terminated] / [transferred to nominee] as above only upon the death/disability/insolvency of all the joint account holders of that Client account. Provided further that, in case of death / disability / insolvency of any one or more of the joint account holders, the Portfolio Manager shall not be bound to recognize any person(s) other than the remaining holders. In all such cases, on the execution of a letter of indemnity/other necessary documents by the first-named of such remaining account holders or the last survivor of such account holders, as the case may be, of the Portfolio and in case of death or disability of all the holders, by the nominee and in the event of death or disability of all the account holders and the nominee by the legal heir of the last surviving account holder, if any, shall result in automatic transfer of all the rights and liabilities of the deceased/insolvent Client in the favour of the first- named holder or last surviving holder or nominee or legal heir respectively. In all such cases, any payment under this Agreement shall be made to the first-named of such remaining account holders of the Portfolio. Payment to the first-named of such remaining account holders as per this Agreement shall discharge the Portfolio Manager of all liability towards the estate of any deceased account holder(s) and his/ her / their successors / legal heirs. Notwithstanding anything contained in this Agreement, the Portfolio Manager shall be entitled to deal with the Portfolio upon the occurrence of death or disability or insolvency of the Client in accordance with such advice as may be received by the Portfolio Manager and as per Applicable Law.

In case the Application Form specifies the holding of the Portfolio specified as 'Joint', any notice for termination of this Agreement or payment of Portfolio on termination or expiry of this Agreement or partial withdrawal during the term of this Agreement would have to be signed by all joint holders in the same order as registered with the Portfolio Manager.

17.6 Repayment: Repayment will be made in the name of first holder only against execution of necessary documents by all the joint holders.

17.6.1 The Portfolio Manager may, at its sole discretion, or on a request by the Client (in case of partial withdrawal of funds/Portfolio), choose to effect interim disbursements of amounts to the Client by selling a part of the Portfolio Investments ("Interim Disbursements"). The Portfolio Manager may at its sole discretion, also effect Interim Disbursements of dividend or interest accrued and realized in respect of the Client Portfolio, from time to time.

17.6.2 The Portfolio Manager shall, upon termination of this Agreement or partial withdrawal of the funds/Portfolio by the Client, at its sole discretion, and subject to any permissible deductions as provided under Clause 17.6.3, as soon as possible arrange to deposit in the designated bank account the Net Realized Value (or the Net Realized Value of the partially withdrawn Portfolio, as the case may be), subject to the Client fulfilling all its obligations under this Agreement. The Portfolio Manager will be entitled to withhold from any distributions, amounts necessary to create, in its sole and absolute discretion, appropriate reserves for expenses and liabilities of the Portfolio, any entitlements as well as any required tax withholdings. In the event the Portfolio Manager is unable to dispose of any Securities, the Portfolio Manager shall be entitled to make in-specie distribution of Securities (or an in-specie distribution of partially withdrawn Portfolio, as the case may be) to the Client and in making such in-specie distribution the Portfolio Manager will have the right to determine the manner and the terms and conditions of such in-specie distribution.

17.6.3 The termination of this Agreement/partial withdrawal of funds/ Portfolio shall be subject to below deductions and till clearance/payment of the same, the Portfolio Manager shall have the right of lien on the Portfolio of the Client in respect thereof:

- (a) Fees accrued and due to the Portfolio Manager till the date of termination of this Agreement (or fees accrued with respect to the partial withdrawal of the funds/Portfolio, on such date of withdrawal by the Client, as the case may be) in accordance with Annexure "A";
- (b) For the setting up of any reserves which the Portfolio Manager may deem reasonably necessary for any contingent or unforeseen liabilities or obligations of the Portfolio of the Client, including any tax demand that may be raised on the Portfolio Manager in respect of the Client Portfolio;
- (c) Any other dues, liabilities, obligations etc. owed by/due on account of the Client under this Agreement.

17.6.4 In case of in-specie distribution to the Client for the purpose of calculation of the Exit Load and Performance Fee, all listed Securities shall be marked to market.

17.6.5 The Client hereby agrees and understands that any early termination of this Agreement/partial withdrawal, prior to its expiry, may result in a devaluation of the Client Portfolio and agrees that the Portfolio Manager shall not be held responsible or liable on account of any losses arising out of such withdrawal/termination.

17.6.6 The termination or purported termination of this

Agreement shall be without prejudice to any claim or right of action previously accrued to any Party hereto against the other Party hereto.

17.7 In the event that this Agreement is terminated for any of the reasons stated in this Agreement, the Client shall take or cause to be taken, all necessary steps to close and /or transfer all accounts maintained by the Client with the Portfolio Manager and/or any agents or sub-agents in relation to the services provided under this Agreement, within a period of [30 days] from the date of termination.

17.8 The Portfolio Manager on termination, by disbursement through payment or otherwise, as provided hereinabove, subject to all the above recoveries, deductions and appropriations, would be validly discharged of all its obligations towards the Client or its nominee(s), as the case may be, in respect of this Agreement.

17.9 On termination, the Portfolio Manager shall also give a detailed statement of account to the Client reflecting the affairs of the Client as of the termination date, as per Clause 14 hereof, and settle the account of Client as specified in this Agreement.

17.10 The termination or purported termination of this Agreement shall be without prejudice to any claim or right of action previously accrued to any Party hereto against the other Party hereto.

17.11 Notwithstanding any other provisions of this Agreement, to the extent the Portfolio Manager may be required by law to withhold or to make tax payments on behalf of or with respect to any Client, the Portfolio Manager may withhold such amounts and make such tax payments as so required.

18. PROTECTION OF ACTS DONE IN GOOD FAITH

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

19. ACCEPTANCE OF CERTIFICATE

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

20. PORTFOLIO MANAGER MAY RELY ON ADVICE

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

21. LIMITATION OF CLIENT'S RIGHTS AND OBLIGATIONS

21.1 In no event shall the Client have or acquire any rights against the Portfolio Manager except as expressly conferred on such Client under this Agreement, nor shall the Portfolio Manager be bound to make any payment to the Client, except out of funds held by it for the Client and in accordance with the provisions of this Agreement.

21.2 The liabilities of the Client arising out of this Agreement shall be limited to the extent of the Capital Contribution and any gains arising out of the Portfolio Investments made under this Agreement.

22. INDEMNITY TO PORTFOLIO MANAGER

22.1 Notwithstanding anything to the contrary provided under this Agreement and without prejudice to the right of indemnity available to the Portfolio Manager under Applicable Laws, the Portfolio Manager, its directors, shareholders, officers, agents, affiliates, advisors delegates of the Portfolio Manager, Custodians and every person appointed by the Portfolio Manager ("Indemnified Parties") shall be entitled to be indemnified by the Client with respect to all liabilities, losses and expenses incurred by it/them in providing the services under this Agreement or any of the powers, authorities and discretions vested in it/them pursuant to this Agreement and against all actions, proceedings, costs, claims, and demands in respect of any matter or thing done or omitted in any way in relation to this Agreement, and the Portfolio Manager shall have a lien on and may retain any funds and/or Securities in the hands of the Portfolio Manager, necessary to effect such indemnity.

22.2 The Indemnified Parties shall not be liable to the Client for any mistake, error of judgement or loss suffered by the Client in connection with the subject matter of this Agreement or any matter or thing done or omitted to be done by the Indemnified Parties in pursuance thereof (including, in particular, but without limiting the foregoing, any loss following or arising out of any failure to effect or any delay in effecting any transaction, any loss, delay, mis-delivery or error in transmission of any communication or of the bankruptcy or insolvency or of a failure to pay by any bank, institution, country, governmental department, authority, company or person with whom or in which the moneys of the Client are from time to time invested or deposited or which is a counterpart to an investment transaction or generally in relation to the purchase, holding or sale of investments) unless such loss, prejudice or disadvantage arises from gross negligence, bad faith, fraud or willful default in the performance or non-performance by the Indemnified Parties.

22.3 The Client shall indemnify and keep indemnified the Indemnified Parties from and against any charges arising out of payment of stamp duties or any taxes, including income tax, goods and services tax and other direct taxes incurred by or levied on the Indemnified Parties while acting as an agent of the Client. The Portfolio Manager shall have a lien on the Portfolio of the Client, returns thereon and the exclusive right thereof for the purpose of indemnifying as aforesaid and reimbursing all unpaid dues (including without limitation, fee, charges, taxes etc.) in connection with the management, operation and administration of the Portfolio.

22.4 The Indemnified Parties will be indemnified within the funds deployed by the Client, against any liability incurred by them for defending any proceedings, whether civil or criminal for which judgement is given in its favour or in which they have been acquitted or discharged by the court.

22.5 The Client and the Indemnified Parties may communicate information/instructions via email (whether or not the same has been electronically signed) (hereinafter referred to as the "Virtual Communication"). The Client acknowledges that Virtual Communication is an unsecure means of transmitting information and is prone to various technology risks. The Client acknowledges and accepts that such unsecure transmission method involves the risk of possible unauthorized alteration of data and/ or unauthorized usage/ transmission and/or unauthorized recipient, therefore for whatever purposes.

The Client agrees to keep the Indemnified Parties indemnified, saved and harmless, from time to time and at all times from and against any and all claims, losses, damages, costs, liabilities, charges, actions, suits, demands, penalties and expenses or other consequences incurred, suffered or paid by the Indemnified Parties or required to be incurred, suffered or paid by the Indemnified Parties and also against all demands, actions, suits, proceedings made, filed instituted against the Indemnified Parties, pursuant to, in connection with or arising out of or in relation to including but not limited to any act, omission, receipt, non-receipt of such Virtual Communication.

23. ALTERATION

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

24. ASSIGNMENT

24.1 The Client shall not assign this Agreement or any part thereof to any third party except with the express prior written consent of the Portfolio Manager.

24.2 Subject to Applicable Laws, the Portfolio Manager may assign its rights or obligations hereunder to any other company, person, firm or institution acceptable and approved by SEBI by executing an instrument in writing whereby it shall assume the obligations of the Portfolio Manager hereunder and thereafter such assignee/successor may exercise all of the powers and enjoy all of the rights and be subject to all the duties and obligations of the Portfolio Manager hereunder as fully as though originally named as a party to this Agreement.

25. NOTICE, INSTRUCTIONS AND COMMUNICATIONS

25.1 Notice

25.1.1 Any notice and other communication given pursuant to this Agreement must be in writing and either
 (a) delivered personally or by overnight courier, or
 (b) sent by tele facsimile or other similar facsimile transmission, or
 (c) sent by registered mail; or
 (d) sent by electronic mail; to the addresses of the Parties as provided.

25.1.2 All Notices to the Client shall be sent to the address / contact number stated in the Application. All notices and other communications required or permitted under this Agreement that are addressed as provided in this Clause will (a) if delivered personally or by overnight courier, be deemed given upon delivery; (b) if delivered by facsimile or similar facsimile transmission, be deemed given when electronically confirmed; (c) if sent by registered or certified mail, be deemed given when received; and (d) if sent by electronic mail, be deemed given when electronically confirmed. Any communication sent by facsimile or other electronic transmission shall be followed by a hard copy of the same. Any Party from time to time may change

its address for the purpose of notices to that Party by giving a similar notice specifying a new address, but no such notice will be effective until it is actually received by the Party sought to be charged with the contents thereof. If to the Portfolio Manager:

Name : Dezerv Investments Private Limited
 Kind Attention : Ms. Kavita Khatri
 Address : Unit No. 301, Trade Centre, Bandra East, Mumbai - 400051.
 Phone Number : +91 9167830754
 Email Address : legal-compliance@dezerv.in

25.2 Instructions

The Portfolio Manager may rely and act on any instruction or communication which purports to have been given (and which is reasonably accepted as having been given) by or on behalf of any person notified by the Client from time to time as being authorized to instruct the Portfolio Manager in respect of the Client Portfolio and in writing, unless the Portfolio Manager shall have received written notice to the contrary, whether or not the authority of any such person shall have been terminated.25.3 Communications

25.3.1 The Portfolio Manager will send statements, correspondences, reports, etc. pertaining to the account (collectively "Statements") via e-mail to the Client, in case the Client has provided an e-mail address to the Portfolio Manager and/or the Distributor or Client's authorized representative. However, if the Client wishes to receive Statement otherwise than by e-mail, he/she may request the Portfolio Manager in writing for the same. In case the Client experiences any difficulty in accessing the electronically delivered Statements, the Client should promptly inform Portfolio Manager to make the delivery through alternative means. Failure to inform the Portfolio Manager of such difficulty within 24 (twenty-four) hours of receiving the e-mail will serve as an affirmation regarding the acceptance by the Client of the Statement and will be a valid discharge of Portfolio Manager's responsibility to deliver Statements under this Agreement.

25.3.2 The Client shall ensure the Portfolio Manager is forthwith intimated about any changes in Client's e-mail address or any other correspondence details.

25.3.3 The Client understands that any communication/ Statement sent via the internet, diskettes or any other method over public lines is not encrypted, and these transmission methods are therefore not secure means of transmission of information. The Client acknowledges and accepts that such unsecured transmission method involves the risk of possible unauthorized alteration and/or unauthorized use of communication. The Client agrees to exempt the Portfolio Manager from any and/or all responsibility of any misuse of communication, and to hold the Portfolio Manager harmless for any cost or loss that the Portfolio Manager may incur due to any error, delay or problem in transmission or otherwise caused by internet, diskettes, or any method over public lines as a means of transmission not attributable to any act or omission of the Portfolio Manager.

26. SEVERABILITY

If any provision of this Agreement is held to be illegal, invalid, or unenforceable under any present or future law, and if the rights or obligations under this Agreement of the parties are not/will not be materially and adversely affected thereby, (a) such provision will be fully severable; (b) this Agreement will be construed and enforced as if such provision had never comprised a part hereof; (c) the remaining provision of this

Agreement will remain in full force and effect and will not be affected by the striking down of such provision or by its severance herefrom; and (d) the parties shall with due promptitude and in good faith, agree upon a suitable alternative provision restoring to the extent possible the status quo ante. In any other event if by reason of striking down of such provision, the rights of any Party are materially and adversely affected then in such event the Parties shall, in good faith, agree upon a suitable alternative provision restoring to the extent possible the status quo ante, failing which the provisions relating to the termination of this Agreement would come into force.

27. WAIVER

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

28. ENTIRE AGREEMENT

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

29. GRIEVANCE REDRESSAL & DISPUTE SETTLEMENT MECHANISM

29.1 This Agreement is subject to the rules and regulations as are or may be framed/issued by the Central Government, RBI, SEBI and/or any other statutory /or competent authority, from time to time.

29.2 Grievance Redressal – The personnel/s of the Portfolio Manager as listed out in the Disclosure Document will attend to and address any Client query/ concern/grievance in accordance with the grievance redressal mechanism stated in the Disclosure Document and Applicable Laws. If the Client still remains dissatisfied with the remedies offered or the stand taken by the personnel/s of the Portfolio Manager, the Client and the Portfolio Manager shall abide by the dispute settlement mechanism stated in Clause 29.3 below. However, Parties shall, at all times, be bound by the provisions of this Agreement during the continuance of grievance redressal process which shall include the effects of acts done in good faith and all risk or losses arising out of normal business practices.

29.3 Dispute Settlement – Without prejudice to Clause 29.2 above, any dispute arising out of or in relation to this Agreement which have not been resolved within the afore-mentioned period shall be submitted to online dispute resolution mechanism, in accordance with the provisions of the Securities and Exchange Board of India (Alternative Dispute Resolution Mechanism) (Amendment) Regulations, 2023 (“**SEBI ADR Regulations**”) read with SEBI Circular No. SEBI/HO/OIAE_IAD-1/P/CIR/2023/131 dated July 31, 2023 (“**SEBI ODR Circular**”), as may be amended from time to time, in consonance with the applicable laws. The Parties agree to abide by and adhere to the dispute resolution mechanisms and procedures set forth in the SEBI ADR Regulations and SEBI ODR Circular. Any changes in the SEBI ADR Regulations and SEBI ODR Circular shall be deemed incorporated into this Agreement upon their effective date. The decision arrived at through the aforementioned dispute resolution process shall be final and binding upon both the parties. The online dispute resolution mechanism shall be available at <https://smartodr.in/>, as per its terms and condition. The seat and venue of the online proceedings shall be where the Client resides permanently or where the Client is not an individual, the place where it is registered in India or has its principal place of business in India, as provided in the relevant KYC Documents.

29.4 Without prejudice to anything stated above, the Client can also register its grievance/complaint through SCORES (Sebi COMplaints REdress System), post which the complaint will be either routed to the Portfolio Manager or to SEBI, which may forward the complaint to the Portfolio Manager and the Portfolio Manager will suitably address the same.

30. GOVERNING LAW AND JURISDICTION

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

31. CONFIDENTIALITY

31.1. Each Party agrees that any information obtained by such Party (the “Receiving Party”) which is, or would reasonably be perceived to be, proprietary to other Party hereto (the “Designated Party”) or otherwise confidential, will not be disclosed without the prior written consent of the Designated Party; provided that any information shall not be deemed proprietary or confidential if such information is now or subsequently becomes generally known or available by publication, commercial use or otherwise, through no fault of the Receiving Party; (ii) such information was previously known by the Receiving Party at the time of disclosure from a source other than the Designated Party without violation of an obligation of confidentiality; (iii) such information is independently developed by the Receiving Party without the use of any confidential or proprietary information; (iv) such information is required by the Receiving Party to be disclosed in course of its day to day affairs and business; or (v) the Designated Party agrees in writing that such information may be disclosed by the Receiving Party.

31.2. Notwithstanding Clause 31.1 above (i) the Portfolio Manager may disclose any information pertaining to the Client to its agents, brokers, Custodians and any other service providers engaged by the Portfolio Manager for assisting it in providing the portfolio management services hereunder; (ii) each Party may disclose such information as required by Applicable Laws.

32. NO EXCLUSIVITY

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

33. PARTNERSHIP OR AGENCY

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

DECLARATION

I/We hereby confirm and agree that I/we have read and understood the terms and conditions prescribed under Clauses 2 to 33 of this Agreement.

All holders/ Authorised sign and stamp

[Signature/ Thumb
Impression]

[Signature/ Thumb
Impression]

[Signature/ Thumb
Impression]

1st / Sole Applicant / Guardian /
Authorised Signatory 4/15

2nd Applicant /Authorised
Signatory 4/15

3rd Applicant / Authorised
Signatory 4/15

For Dezerv Investments Pvt Ltd (Authorised signatory and stamp)

[Signature/ Thumb
Impression]

Date :

Place:

LEFT BLANK INTENTIONALLY

SCHEDULE "I"**CLIENT DETAILS**

Distributor Name	Dezerv Distribution Services Private Limited														
RM Name															
Name of the Client*															
Mode of Operation	<input type="checkbox"/> Single	<input type="checkbox"/> Joint	<input type="checkbox"/> Either or Survivor												
PAN*	<input type="checkbox"/>							Account Type (Please tickmark) <input type="checkbox"/> Savings <input type="checkbox"/> Current <input type="checkbox"/> NRE <input type="checkbox"/> NRO							
Corpus Amount ₹*															

BANK ACCOUNT DETAILS (Mandatory) [Mandate for pay-out of Portfolio Contributions]

Bank Name																(Please provide a cancelled cheque of the mentioned account)
Account No								Branch / City								
Branch Address																
Pincode								IFSC / NEFT* Code								

Please verify and ensure the accuracy of the bank details provided above. The Portfolio Manager shall not be held responsible for delays or errors in processing your request if the information provided is incomplete or inaccurate.

RISK PROFILER

1. What is your age?

Under 30 years 31 to 39 years 40 to 50 years Over 50 years

2. What is the primary source of your income?

My Business Salary from employment Returns on investments Pension Other/ no regular income

3. What are your investment objective?

Capital Growth - Aim to match/beat the market Capital Preservation - Grow to beat inflation, maintain my wealth

4. Which asset classes do you have allocation to?

<input type="checkbox"/> Stocks	<input type="checkbox"/> Mutual Funds	<input type="checkbox"/> FDs	<input type="checkbox"/> Bonds	<input type="checkbox"/> AIFs
<input type="checkbox"/> REITs/ Invts	<input type="checkbox"/> Exotic assets like Art, P2P lending etc		<input type="checkbox"/> None of the above	

5. How large is your total portfolio?

Less than INR 20 lakhs INR 20 L to INR 50 Lakhs 50 Lakhs to 2 Crores More than 2 crores

6. How do you currently invest?

<input type="checkbox"/> I do my own research	<input type="checkbox"/> I work with a SEBI certified investment advisor	<input type="checkbox"/> A relationship manager from bank guides me
<input type="checkbox"/> I take suggestions from trusted friends / family members		

7. What can you handle as a temporary drop in your portfolio?

<input type="checkbox"/> I can't take any portfolio drop	<input type="checkbox"/> -5% to -10%	<input type="checkbox"/> -11% to -20%	<input type="checkbox"/> More than -20%
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Total score

Score Range	Risk Profiler	Descriptions
Less than 4	Low	You prioritize stable returns in your portfolio regardless of market conditions
4 to 8	Medium	You prioritize stability and value consistent gains across your wealth creation journey
Greater than 8	High	You prioritize growth and accept high short-term volatility for long term gains

Disclaimer:

This assessment is built on the theoretical correlation between risk tolerance, investment term, liquidity needs and attitude towards risk. Should the client not feel comfortable with the outcome of this assessment, his/her specific requirements will take precedence.

I/we agree that my risk profile is _____ basis the risk profiler and would request Dezerv Investments Private Limited to manage my/our investments basis

I/we take complete responsibility and liability of my investment and my investment decision is not influenced by any sales promotion or promise of returns whatsoever. My/our investments are advised by multiple advisors/managers, hence monitoring of investment allocation on my/our entire portfolio and investment decision is my/our sole responsibility

All holders/ Authorised sign and stamp

[Signature/ Thumb
Impression]

[Signature/ Thumb
Impression]

[Signature/ Thumb
Impression]

1st / Sole Applicant / Guardian /
Authorised Signatory 5/15

2nd Applicant /Authorised
Signatory 5/15

3rd Applicant / Authorised
Signatory 5/15

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Annexure "A"**Fee Schedule**

This is with reference to the Portfolio Management agreement executed between yourselves (the "client") and Dezerv Investments Private Limited (the "Portfolio Manager") relating to the terms and conditions governing the portfolio management services availed by you from the Portfolio Manager. Under the Portfolio Management Services availed, I/We wish to invest in the following strategy/ies on the agreed terms and conditions

Client Name _____

- | | | | |
|----------|--|---|---|
| Strategy | <input type="checkbox"/> Dezerv. Equity Revival Strategy | <input type="checkbox"/> Dezerv. Alpha Focus Strategy | <input type="checkbox"/> Dezerv. Dynamic Strategy |
| | <input type="checkbox"/> Dezerv. Dynamic Debt Strategy | <input type="checkbox"/> Dezerv. Dynamic Debt Plus Strategy | <input type="checkbox"/> Dezerv. Arbitrage Strategy |
| | <input type="checkbox"/> Dezerv. Infra Yield Assets | <input type="checkbox"/> Dezerv. Liquid strategy | <input type="checkbox"/> Stability Reserve Strategy |
| | <input type="checkbox"/> Dezerv. Capital Reserve Strategy - Equity | <input type="checkbox"/> Dezerv. Capital Reserve Strategy - Multi Asset | |
| | <input type="checkbox"/> Strategic Holdings in Natural Elements (SHINE)* | <input type="checkbox"/> Dezerv SmartTax Balanced Growth Strategy | |
| | <input type="checkbox"/> Others _____ | | |

*formerly known as Dezerv Currency Hedge Strategy

Benchmark	Please refer to Annexure "F" for benchmark and other details
-----------	--

Management Fees®	
------------------	--

Performance fees*	
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Other charges	Brokerage, custody expenses, etc. will be charged on actuals
---------------	--

Exit Load	Nil
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Exclusive of all applicable taxes (including goods and services tax) and levies, if any (together with surcharge and additional surcharge, as may be applicable) leviable on any fee provided above, shall be charged to the Client Portfolio.

@Management Fee:

Fixed management fees is % p.a of daily average asset under management and will be charged quarterly. In case of complete withdrawal, any time before the computation of management fees, portfolio manager will charge fees till liquidation of securities is not completed.

***Performance fees:**

Performance fees shall be calculated and paid quarterly on completion of quarter, subject to high watermark.

In case of additional inflow, performance fees will be charged on the additional inflow for the period from the date of additional inflow till the date of charging of performance fees.

In case of partial or complete withdrawal, any time before the calculation of performance fees, the returns will be annualized using TWRR method for the purpose of arriving at the proportionate hurdle to compute performance linked fees as the case may be. The hurdle/performance fees will be computed on amount withdrawn. For the next calculation, residual corpus will be considered for hurdle/performance fee calculation.

Declaration of Acceptance

(to be hand written by the client /first holder)

I/We have read and understood the fee schedule and I/we am/are in agreement with the same.

[Signature/ Thumb Impression]

[Signature/ Thumb Impression]

[Signature/ Thumb Impression]

1st / Sole Applicant / Guardian /
Authorised Signatory 6/15

2nd Applicant /Authorised
Signatory 6/15

3rd Applicant / Authorised
Signatory 6/15

Illustration: Computation of Fixed Fee

	Scenario A	Scenario B	Scenario C
Portfolio Return %	Gain of 20%	Nil Return	Loss of 20%
Capital Contribution	50,00,000	50,00,000	50,00,000
Return on Portfolio	10,00,000	0	-10,00,000
Profit/loss before expenses	60,00,000	50,00,000	40,00,000
Average Corpus for the year	55,00,000	50,00,000	45,00,000
Less: Brokerage & operating expenses	5,000	5,000	5,000
Management Fees @ 1%	55,000	50,000	45,000
GST on fees @18%	9,900	9,000	8,100
Total charges	69,900	64,000	58,100
Portfolio value post expenses	59,30,100	49,36,000	39,41,900
Return post fees (%)	18.60%	-1.28%	-21.16%

Assumptions:

1. Management Fee charged 1% p.a. charged on Average AUM on Quarterly basis.
2. Brokerage and Operating expenses are charged at 0.1% of the initial capital contribution
3. Actual Fees and Expenses will vary from this illustration.

Refer to Fee Calculator: <https://www.dezerv.in/fee-calculator/>

Illustration: Computation of Performance Fee

	Scenario A	Scenario B	Scenario C
Portfolio Return %	Gain of 20%	Nil return	Loss of 20%
Capital Contribution	50,00,000	50,00,000	50,00,000
Return on Portfolio	10,00,000	0	-10,00,000
Profit/loss before expenses	60,00,000	50,00,000	40,00,000
Less: Brokerage & operating expenses	5,000	5,000	5,000
Profit/loss after expenses	9,95,000	-5,000	-10,05,000
Performance fees	99,500	0	0
GST on fees @18%	17,910	0	0
Total charges	1,22,410	5,000	5,000
Portfolio value post expenses	58,77,590	49,95,000	39,95,000
Return post fees (%)	17.55%	-0.10%	-20.10%
High Watermark for next period	59,95,000	50,00,000	50,00,000

Assumptions:

1. Performance fee charged 10% of gains, charged quarterly, subject to high watermark.
2. Brokerage and Operating expenses are charged at 0.1% of the initial capital contribution.
3. Actual Fees and Expenses will vary from this illustration.

Refer to Fee Calculator: <https://www.dezerv.in/fee-calculator/>

Annexure "A"**Fee Schedule**

This is with reference to the Portfolio Management agreement executed between yourselves (the "client") and Dezerv Investments Private Limited (the "Portfolio Manager") relating to the terms and conditions governing the portfolio management services availed by you from the Portfolio Manager. Under the Portfolio Management Services availed, I/We wish to invest in the following strategy/ies on the agreed terms and conditions

Client Name _____

Strategy	<input type="checkbox"/> Dezerv. Equity Revival Strategy <input type="checkbox"/> Dezerv. Dynamic Debt Strategy <input type="checkbox"/> Dezerv. Infra Yield Assets <input type="checkbox"/> Dezerv. Capital Reserve Strategy - Equity <input type="checkbox"/> Strategic Holdings in Natural Elements (SHINE)* <input type="checkbox"/> Others _____	<input type="checkbox"/> Dezerv. Alpha Focus Strategy <input type="checkbox"/> Dezerv. Dynamic Debt Plus Strategy <input type="checkbox"/> Dezerv. Liquid strategy <input type="checkbox"/> Dezerv. Capital Reserve Strategy - Multi Asset <input type="checkbox"/> Dezerv SmartTax Balanced Growth Strategy	<input type="checkbox"/> Dezerv. Dynamic Strategy <input type="checkbox"/> Dezerv. Arbitrage Strategy <input type="checkbox"/> Stability Reserve Strategy
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*formerly known as Dezerv Currency Hedge Strategy

Benchmark	Please refer to Annexure "F" for benchmark and other details
-----------	--

Management Fees®	
------------------	--

Performance fees*	
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Other charges	Brokerage, custody expenses, etc. will be charged on actuals
---------------	--

Exit Load	Nil
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Exclusive of all applicable taxes (including goods and services tax) and levies, if any (together with surcharge and additional surcharge, as may be applicable) leviable on any fee provided above, shall be charged to the Client Portfolio.

@Management Fee:

Fixed management fees is % p.a of daily average asset under management and will be charged quarterly. In case of complete withdrawal, any time before the computation of management fees, portfolio manager will charge fees till liquidation of securities is not completed.

***Performance fees:**

Performance fees shall be calculated and paid quarterly on completion of quarter, subject to high watermark.

In case of additional inflow, performance fees will be charged on the additional inflow for the period from the date of additional inflow till the date of charging of performance fees.

In case of partial or complete withdrawal, any time before the calculation of performance fees, the returns will be annualized using TWRR method for the purpose of arriving at the proportionate hurdle to compute performance linked fees as the case may be. The hurdle/performance fees will be computed on amount withdrawn. For the next calculation, residual corpus will be considered for hurdle/performance fee calculation.

Declaration of Acceptance

(to be hand written by the client /first holder)

I/We have read and understood the fee schedule and I/we am/are in agreement with the same.

[Signature/ Thumb Impression]

[Signature/ Thumb Impression]

[Signature/ Thumb Impression]

1st / Sole Applicant / Guardian /
Authorised Signatory 6/15

2nd Applicant /Authorised
Signatory 6/15

3rd Applicant / Authorised
Signatory 6/15

Illustration: Computation of Fixed Fee

	Scenario A	Scenario B	Scenario C
Portfolio Return %	Gain of 20%	Nil Return	Loss of 20%
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Return on Portfolio	10,00,000	0	-10,00,000
Profit/loss before expenses	60,00,000	50,00,000	40,00,000
Average Corpus for the year	55,00,000	50,00,000	45,00,000
Less: Brokerage & operating expenses	5,000	5,000	5,000
Management Fees @ 1%	55,000	50,000	45,000
GST on fees @18%	9,900	9,000	8,100
Total charges	69,900	64,000	58,100
Portfolio value post expenses	59,30,100	49,36,000	39,41,900
Return post fees (%)	18.60%	-1.28%	-21.16%

Assumptions:

1. Management Fee charged 1% p.a. charged on Average AUM on Quarterly basis.
2. Brokerage and Operating expenses are charged at 0.1% of the initial capital contribution
3. Actual Fees and Expenses will vary from this illustration.

Refer to Fee Calculator: <https://www.dezerv.in/fee-calculator/>

Illustration: Computation of Performance Fee

	Scenario A	Scenario B	Scenario C
Portfolio Return %	Gain of 20%	Nil return	Loss of 20%
Capital Contribution	50,00,000	50,00,000	50,00,000
Return on Portfolio	10,00,000	0	-10,00,000
Profit/loss before expenses	60,00,000	50,00,000	40,00,000
Less: Brokerage & operating expenses	5,000	5,000	5,000
Profit/loss after expenses	9,95,000	-5,000	-10,05,000
Performance fees	99,500	0	0
GST on fees @18%	17,910	0	0
Total charges	1,22,410	5,000	5,000
Portfolio value post expenses	58,77,590	49,95,000	39,95,000
Return post fees (%)	17.55%	-0.10%	-20.10%
High Watermark for next period	59,95,000	50,00,000	50,00,000

Assumptions:

1. Performance fee charged 10% of gains, charged quarterly, subject to high watermark.
2. Brokerage and Operating expenses are charged at 0.1% of the initial capital contribution.
3. Actual Fees and Expenses will vary from this illustration.

Refer to Fee Calculator: <https://www.dezerv.in/fee-calculator/>

Annexure "A"**Fee Schedule**

This is with reference to the Portfolio Management agreement executed between yourselves (the "client") and Dezerv Investments Private Limited (the "Portfolio Manager") relating to the terms and conditions governing the portfolio management services availed by you from the Portfolio Manager. Under the Portfolio Management Services availed, I/We wish to invest in the following strategy/ies on the agreed terms and conditions

Client Name _____

Strategy	<input type="checkbox"/> Dezerv. Equity Revival Strategy <input type="checkbox"/> Dezerv. Dynamic Debt Strategy <input type="checkbox"/> Dezerv. Infra Yield Assets <input type="checkbox"/> Dezerv. Capital Reserve Strategy - Equity <input type="checkbox"/> Strategic Holdings in Natural Elements (SHINE)* <input type="checkbox"/> Others _____	<input type="checkbox"/> Dezerv. Alpha Focus Strategy <input type="checkbox"/> Dezerv. Dynamic Debt Plus Strategy <input type="checkbox"/> Dezerv. Liquid strategy <input type="checkbox"/> Dezerv. Capital Reserve Strategy - Multi Asset <input type="checkbox"/> Dezerv SmartTax Balanced Growth Strategy	<input type="checkbox"/> Dezerv. Dynamic Strategy <input type="checkbox"/> Dezerv. Arbitrage Strategy <input type="checkbox"/> Stability Reserve Strategy
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*formerly known as Dezerv Currency Hedge Strategy

Benchmark	Please refer to Annexure "F" for benchmark and other details
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Management Fees®	
------------------	--

Performance fees*	
-------------------	--

Other charges	Brokerage, custody expenses, etc. will be charged on actuals
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Exit Load	Nil
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Exclusive of all applicable taxes (including goods and services tax) and levies, if any (together with surcharge and additional surcharge, as may be applicable) leviable on any fee provided above, shall be charged to the Client Portfolio.

@Management Fee:

Fixed management fees is % p.a of daily average asset under management and will be charged quarterly. In case of complete withdrawal, any time before the computation of management fees, portfolio manager will charge fees till liquidation of securities is not completed.

***Performance fees:**

Performance fees shall be calculated and paid quarterly on completion of quarter, subject to high watermark.

In case of additional inflow, performance fees will be charged on the additional inflow for the period from the date of additional inflow till the date of charging of performance fees.

In case of partial or complete withdrawal, any time before the calculation of performance fees, the returns will be annualized using TWRR method for the purpose of arriving at the proportionate hurdle to compute performance linked fees as the case may be. The hurdle/performance fees will be computed on amount withdrawn. For the next calculation, residual corpus will be considered for hurdle/performance fee calculation.

Declaration of Acceptance

(to be hand written by the client /first holder)

I/We have read and understood the fee schedule and I/we am/are in agreement with the same.

[Signature/ Thumb Impression]

[Signature/ Thumb Impression]

[Signature/ Thumb Impression]

1st / Sole Applicant / Guardian /
Authorised Signatory 6/15

2nd Applicant /Authorised
Signatory 6/15

3rd Applicant / Authorised
Signatory 6/15

Illustration: Computation of Performance Fee (Multi year)

	Year 1				Year 2			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Portfolio Return %	4.00%	6.00%	1.00%	-2.00%	0%	8.00%	-1.20%	1.40%
Capital Contribution	50,00,000	51,75,298	54,50,839	55,01793	53,90,507	53,89,257	57,81,972	57,11,338
Return on Portfolio	2,00,000	3,10,518	54,508	-110036	0	4,31,141	-69,384	79,959
Portfolio value at end of period	52,00,000	54,85,815	55,05,348	53,91,757	53,90,507	58,20,397	57,12,588	57,91,297
Less: Brokerage & operating expenses	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250
Profit/loss after expenses	1,98,750	3,09,268	53,258	-1,11,286	-1,250	4,29,891	-70,634	78,709
Performance fees	19,875	28,582	1,953	0	0	31,505	0	0
GST on fees @18%	3,578	5,145	352	0	0	5,671	0	0
Total charges	24,703	34,976	3,555	1,250	1,250	38,426	1,250	1,250
Portfolio value post all expenses	51,75,298	54,50,839	55,01,793	53,90,507	53,89,257	57,81,972	57,11,338	57,90,047
Return post fees (%)	3.51%	5.32%	0.93%	-2.02%	-0.02%	7.29%	-1.22%	1.38%
High Watermark for next period	51,98,750	54,84,565	55,04,098	55,04,098	55,04,098	58,19,147	58,19,147	58,19,147

Assumptions:

1. Performance fee charged 10% of gains, charged quarterly, subject to high watermark.
 2. Brokerage and Operating expenses are charged at 0.1% of the initial capital contribution.
 3. Actual Fees and Expenses will vary from this illustration.
- Refer to Fee Calculator: <https://www.dezerv.in/fee-calculator/>

Annexure "B"**Conflicts of Interest**

The services rendered by the Portfolio Manager will be subject to conflict of interest relating to Dezerv Investments Private Limited as Portfolio Manager and various other affiliates, directors, shareholders, officers and employees of the Portfolio Manager ("Relevant Parties"), which are engaged in a broad spectrum of activities in the financial sector.

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

- a. The Portfolio Manager and/or any of the Relevant Parties may act as an investment manager/advisor to other clients/alternative investment funds/entities under its advisory/management business by identifying, evaluating and recommending investments to its clients. Any conflict arising out of such relationships would be managed by the Portfolio Manager subject to Applicable Laws and SEBI Regulations.
- b. There could be multiple portfolios under the management of Dezerv Investments Private Limited as a Portfolio Manager, thereby presenting possibility of conflict of interest in allocating investment opportunities amongst the various portfolios. The Portfolio Manager will endeavor to resolve any such conflicts in a reasonable manner as it deems fit.
- c. The Portfolio Manager, while managing the funds of Client, may from time to time, effect transactions in securities in which the Portfolio Manager may have a financial or other business interest.
- d. The Relevant Parties providing services to the Client will have, in addition to their responsibilities for the Client, responsibilities for other companies, projects and clients. Accordingly, they may have conflicts of interests in allocating management time and other resources amongst the Fund and such other projects and clients.
- e. Subject to the SEBI Regulations, the Portfolio Manager may have a commercial or other relationship or agreement with 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 or on behalf of the Client.
- f. The Portfolio Manager may deal on the Client's behalf with any affiliate of the Portfolio Manager as long as the terms are as favourable to the Client as would be ordinarily obtained from a concern which is not an affiliate.
- g. The Portfolio Manager and/or any of the Relevant Parties can act as manager/advisor/arranger to any of the Portfolio Entity/ies, charge fee for the services rendered to them, provide broad range of financial services, from time to time and earn fee in addition to the fee charged to the Client under this Agreement. Any conflict arising out of any such relationships would be managed by the Portfolio Manager subject to Applicable Law and SEBI Regulations.

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

Annexure "C"**DISCLOSURE OF INTEREST IN VARIOUS BODY CORPORATES**

I/We, _____ having entered into Portfolio Management Services agreement Dezerv Investments Private Limited. (Portfolio Manager), hereby declare that I/we may be considered as holding interest in various bodies corporate 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	Designation (if applicable)

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 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 at least 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 SEBI (Prohibition of Insider Trading) Regulations, 1992 and SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 1997.

In addition, I/We undertake to make the disclosures/file declarations/give intimations etc. as required under the applicable Regulations.

INVESTMENT RESTRICTIONS

TO,
Dezerv Investments Private Limited
Portfolio Management Services(PMS)

Subject: Investment in Discretionary Portfolio Management Services

Dear Sir/Madam,

With reference to the Discretionary Portfolio Management Services Agreement entered with you. I/We request not to effect any of my / our investments in any of the companies indicated below or in any of the companies belonging ot the industry(ies) as mentioned below:

Sr No.	Name of the Company / Name of the industry

[Signature/ Thumb
Impression]

[Signature/ Thumb
Impression]

[Signature/ Thumb
Impression]

1st / Sole Applicant / Guardian /
Authorised Signatory 9/15

2nd Applicant /Authorised
Signatory 9/15

3rd Applicant / Authorised
Signatory 9/15

Annexure "D"
NOMINATION FORM
[only for individual(s) applying singly or jointly]

- I/We do not wish to nominate any one for this Demat account.
- I/We nominate the following person who is entitle to Security lying in my/our account, particulars whereof are given below, in the event my/our death.

I/We wish to make a nomination and do here by nominate the following person in whom all rights and/ or amount payable in respect of all my/ our investments made in Demat account and amount held in pool account of PMS
Nomination can be made upto three nominees in the account.

	1st Nominee	2nd Nominee	3rd Nominee
Name of the nominee(s)			
Share of each Nominee (in %)			

Any odd lot after division shall be transferred to the first nominee mentioned in the form.

Relationship with applicant			
Date of birth Nominee(s)			
Address of Nominees(s)			
Mobile Number			
Email ID			
Identity Number			

In case Nominee is minor please provide below details

Name of the Guardian			
Relationship			
Date of birth			
Address			
Mobile Number			
Email ID			
Identity Number			

Instructions related to nomination are as below:

1. The nomination can be made only by individuals investing/holding the account on their own behalf (singly or jointly) in favour of a single person only. Non-individuals including society, trust, body corporate, partnership firm, karta of Hindu Undivided Family, holder of Power of Attorney cannot nominate. If the account is held jointly all joint holders will sign the nomination form.
2. A minor can be nominated. In that event, the name and address of the guardian of the minor nominee shall be provided by the account holder.
3. The nominee shall not be a trust, (other than a religious or charitable trust) society, body corporate, partnership firm, karta of Hindu Undivided Family or a Power of Attorney holder. A non-resident Indian can be a nominee subject to exchange controls in force from time to time.
4. The nomination in respect of the account automatically stands rescinded upon closure of the account. Similarly, the nomination in respect of the securities shall stand terminated upon transfer of the securities.
5. Transfer of securities in favour of a Nominee shall be valid discharge by the depository against the legal heirs.
6. The cancellation of nomination can be made by individuals only holding beneficiary owner accounts on their own behalf singly or jointly by the same persons who made the original nomination. If the beneficiary owner account is held jointly, all joint holders will sign the cancellation form.
7. The nominee shall have the right to receive the amount due from the Portfolio Manager or transfer the account in his / her favour and the payment by the Portfolio Manager or the transfer of account shall constitute full and valid discharge to the Portfolio Manager of its liability in respect of said account against the legal heirs.
8. On cancellation of the nomination, the nomination shall stand rescinded and the depository/ participant shall not be under any obligation to transfer the securities in favour of the Nominee.

[Signature/ Thumb
Impression]

[Signature/ Thumb
Impression]

[Signature/ Thumb
Impression]

1st / Sole Applicant / Guardian / Authorised
Signatory 10/15

2nd Applicant /Authorised Signatory 10/15

3rd Applicant / Authorised Signatory 10/15

Annexure "E"**POWER OF ATTORNEY**

**On Stamp paper of Rs 500
(to be notarised locally)**

TO ALL TO WHOM THESE PRESENTS THAT I / We _____ whose details are set out in Client information form or KYC and application Form for individual OR (HUF / Trust / Partnership / Club / Company / AOP / Bank / Sole Proprietorship / LLP/ other), having Residence at/ Registered office at _____

WHEREAS:

A. By a Discretionary Portfolio Management Services Agreement dated "Effective Date" (hereinafter referred to as the "Agreement") entered into between the Client of the One part and Dezerv Investments Private Limited, a company incorporated under the provisions of the Companies Act, 2013 and having its registered office at Unit No. 301, Trade Centre, Bandra East, Mumbai - 400051, Maharashtra, India (hereinafter referred to as the "Portfolio Manager" which expression shall, unless the context otherwise requires, be deemed to include its successors and assigns), the Client appointed the Portfolio Manager (bearing registration number INP000007377 to manage, invest and operate the assets of the Client including, without limitation, with a power to appoint agents, representatives, banks or service providers or other persons as the Portfolio Manager may deem fit from time to time to perform any of the functions which the Portfolio Manager is empowered / obligated to perform and to delegate to such persons the authority/power to perform any of the functions to be performed by the Portfolio Manager and provide such instructions as the Portfolio Manager may deem fit from time to time to enable such performance.

B. I/We hereby confirm the appointment of the Portfolio Manager for the funds and securities of Client owned, acquired or dealt with or to be owned, or dealt with or to be owned in the name of the Client or Portfolio Manager on behalf of the Client (subject to Applicable Laws) and the Portfolio Manager agrees to act and provide portfolio management services for the funds and securities of the Client in accordance with the powers set out herein:

I/We, the Client, who is/are signatory/signatories to this Power of Attorney do hereby [jointly and severally] nominate, constitute, appoint and authorise the said Portfolio Manager to act through any of the officers, agent or service provider, authorised to act as such by the Portfolio Manager to be the Client's lawful attorney and to do all or any of the following acts, deeds and things in relation to the services provided by the attorney under the Agreement:

1. To take investment/divestment decisions in respect of the Client's funds and portfolio of assets.
2. To appoint, nominate, or engage any broker and/or agent or sub-agent for effecting purchase, sale and transfer of the Securities and to sign and submit such documents as may be required for admission as a client of such broker.
3. To make necessary application(s) on behalf of the Client, to any securities listed or traded on a recognized stock exchange, money market instruments, units of mutual funds or other securities as specified by SEBI from time to time and to represent the Client in all respects before such authority or authorities.

4. 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 or selling the Securities.
5. To renounce and sign application and/or renunciation forms in respect of the Securities (as provided under the Agreement and applicable laws) offered on a rights, additional, preferential or other basis and to receive and hold such Securities.
6. 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 bank, company, corporation, stock exchange, SEBI or any other authority in respect of the Securities.
8. To give or be a party to the notice for calling an extraordinary general meeting of any company on requisition.
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 shares, debentures or deposits are acquired or held pursuant to these presents.
10. To open and to operate, maintain, give delivery & pledge instructions regarding Depository Accounts to keep the Securities acquired to these presents.
11. To open and to operate bank accounts in the name of the Client to these presents. These accounts will be solely operated by the Portfolio Manager and/or the Custodian / service provider to the exclusion of the Client and the Client hereby confirms, ratifies that it shall not exercise any right in relation to operation of the accounts till the revocation of this Power of Attorney.
12. 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 deposit the monies with the bank and to deposit all interest, dividends or profits in an account, and to make such debits in the said account as may be necessary and in particular for purchase, acquisition of the Securities, making payments to broker / issuers for the same and also for the service charge for all / any type of services to be provided by the bank / any other person authorised by the bank / Client / Portfolio Manager to the Client in relation thereto / hereunder and for that purpose to open a current account or such other account with the bank.

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 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 plaints, petitions, written statements, affidavits and applications and to engage solicitors and advocates and to settle and pay their fees.

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

17. 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.

18. To make such declarations, as may be required under Applicable Laws, being in force from time to time.

19. To appoint any other agent or subagent and to delegate all or any of the powers given herein to such a person, subject to Applicable Laws.

20. To appoint, remove or substitute any custodians, agents, representative, banks, service provider or other person

("ServiceProviders") as the Portfolio Manager may deem fit, from time to time, to perform any of the functions which the Portfolio Manager is empowered / obligated to perform and to delegate to such Service Providers the authorities / power to perform any of the functions to be performed by the Portfolio Manager, to receive communication from such Service Providers and provide such instructions as the Portfolio Manager may deem fit from time to time to enable such performance.

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 Agreement, I/We have empowered the Portfolio Manager to inter-alia instruct the Service Providers from time to time in respect of the exercise of powers under this Power of Attorney and under the Agreement. And I/We confirm that all actions by the Portfolio Manager pursuant to the said Power of Attorney shall be binding on me / us and our heirs, executors, administrators, successors and assigns as though such actions had been carried out by us directly.

And I/We do hereby confirm that all the powers hereby conferred may be exercised by any officers or managers of the said attorney who are duly authorised by the 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.

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

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

[Signature/ Thumb
Impression]

[Signature/ Thumb
Impression]

[Signature/ Thumb
Impression]

1st / Sole Applicant / Guardian /
Authorised Signatory 11/15

2nd Applicant / Authorised
Signatory 11/15

3rd Applicant / Authorised
Signatory 11/15

Witness Name and Signature

[Signature/ Thumb
Impression]

[Signature/ Thumb
Impression]

Name

Name

Authorised signatory and stamp

For Dezerv Investments Pvt Ltd

Annexure "F"
Investment Approach

Strategy Name	Dezerv. Fixed-income strategy	Dezerv. IPA careful strategy	Dezerv. IPA conservative strategy
Strategy Classification	Debt	Multi-asset	Multi-asset
Investment objective	The strategy's investment objective is to generate stable returns for investors with a low-risk appetite by creating a portfolio of debt investments.	The investment objective is to generate stable returns for investors with a low-risk appetite by creating a diversified portfolio.	The investment objective is to generate stable returns with a low-to-moderate capital appreciation for investors with a low-to-medium risk appetite by creating a diversified portfolio.
Type of securities	The portfolio manager shall allocate funds across Fixed income instruments and that generate regular income through securities, including but not limited to debt mutual funds, arbitrage funds, bonds, and/or market linked debentures.	The portfolio manager shall allocate funds dynamically across Debt, Equity, International Equity, Commodities, and other asset classes through securities, including but not limited to all kinds of mutual funds, bonds, and/or debentures.	The portfolio manager shall allocate funds dynamically across Debt, Equity, International Equity, Commodities, and other asset classes through securities, including but not limited to all kinds of mutual funds, bonds, and/or debentures.
Basis for selection of securities	The Portfolio Manager uses quantitative and qualitative parameters to select the investment securities and assign weightage.	The Portfolio Manager uses quantitative and qualitative parameters to select the investment securities and assign weightage.	The Portfolio Manager uses quantitative and qualitative parameters to select the investment securities and assign weightage.
Investment Strategy	The fixed income strategy endeavours to generate stable returns for investors with a low-risk appetite through diversified investments. The portfolio manager will invest in fixed income-oriented instruments and generate returns through interest coupons, income distribution and capital gains. Based on the economic situation and market outlook, the portfolio manager outlines the targeted Duration Risk and Credit Risk. Subsequently, the portfolio manager filters out securities outside the target bucket. The remaining securities are then evaluated based on multiple parameters such as Net Yield, Liquidity, Issuer etc.	The careful strategy endeavours to generate stable returns for investors with a low-risk appetite through diversified investments. Therefore, the portfolio manager will follow a Top- Down investment strategy. Based on the historical data and market outlook, the portfolio manager first selects an Asset Allocation that aims to maximize the returns at a pre-determined risk level. Next, the portfolio manager determines suitable funds/securities by analyzing the historical performance and qualitative aspects. Finally, the portfolio may be rebalanced periodically by the portfolio manager.	The conservative strategy endeavours to generate stable returns and capital appreciation for investors with a low-to-moderate risk appetite through diversified investments. The portfolio manager will follow a Top-Down investment strategy. Based on the historical data and market outlook, the portfolio manager first arrives at an Asset Allocation that aims to maximize the returns at a pre-determined risk level. Next, the portfolio manager selects suitable funds/securities by analyzing the historical performance and qualitative aspects. Finally, the portfolio may be rebalanced periodically by the portfolio manager.
Allocation of Portfolio across types of securities	Portfolio strategic allocation: 100% debt and debt related instruments.	Portfolio strategic allocation: 7.5% Equity + 87.5% Debt + 5% Gold. The aforementioned is strategic asset allocation, and the tactical asset allocation may differ depending on prevailing market conditions.	Portfolio strategic allocation: 20% Equity + 75% Debt + 5% Gold. The aforementioned is strategic asset allocation, and the tactical asset allocation may differ depending on prevailing market conditions.
Benchmark	CRISIL Composite Bond Index	NSE Multi Asset Index 1	NSE Multi Asset Index 1.
Justification of benchmark Indicative tenure or investment horizon	CRISIL Composite Bond Index tracks the performance of a debt portfolio that includes government securities and AAA/AA+/AA rated corporate bonds.	NSE Multi Asset Index 1 is a diversified index consisting of multiple asset classes.	NSE Multi Asset Index 1 is a diversified index consisting of multiple asset classes
Indicative tenure or investment horizon	36 months	36 months	36 months
Risks associated with investment approach	Refer Clause 6 of the Disclosure Document	Refer Clause 6 of the Disclosure Document	Refer Clause 6 of the Disclosure Document

Annexure "F"
Investment Approach

Strategy Name	Dezerv. IPA Balanced Strategy	Dezerv. IPA Growth Strategy	Dezerv. IPA Aggressive Strategy
Strategy Classification	Multi-Asset	Multi-asset	Multi-asset
Investment objective	The investment objective is to generate moderate capital appreciation for investors with a moderate risk appetite by creating a diversified portfolio.	The investment objective is to generate long-term capital appreciation for investors with a moderate-to-high risk appetite by creating a diversified portfolio.	The investment objective is to generate long-term capital appreciation for investors with a high-risk appetite by creating a diversified portfolio.
Type of securities	The portfolio manager shall allocate funds dynamically across Debt, Equity, International Equity, Commodities, and other asset classes through securities, including but not limited to all kinds of mutual funds, bonds, and/or debenture.	The portfolio manager shall allocate funds dynamically across Debt, Equity, International Equity, Commodities, and other asset classes through securities, including but not limited to all kinds of mutual funds, bonds, and/or debenture.	The portfolio manager shall allocate funds dynamically across Debt, Equity, International Equity, Commodities, and other asset classes through securities, including but not limited to mutual funds, bonds, and/or debenture.
Basis for selection of securities	The Portfolio Manager uses quantitative and qualitative parameters to select the investment securities and assign weightage.	The Portfolio Manager uses quantitative and qualitative parameters to select the investment securities and assign weightage.	The Portfolio Manager uses quantitative and qualitative parameters to select the investment securities and assign weightage.
Investment Strategy	The balance strategy endeavours capital appreciation for investors with a moderate appetite through diversified investments. The portfolio manager will follow a Top-Down investment strategy. Based on the historical data and market outlook, the portfolio manager first arrives at an Asset Allocation that aims to maximize the returns at a pre-determined risk level. Next, the portfolio manager selects suitable funds/securities by analyzing the historical performance and qualitative aspects. Finally, the portfolio may be rebalanced periodically by the portfolio manager.	The growth strategy endeavours to generate long-term capital appreciation for investors with a moderate-to-high risk appetite through diversified investments. Therefore, the portfolio manager will follow a Top-Down investment strategy. Based on the historical data and market outlook, the portfolio manager first arrives at an Asset Allocation that aims to maximize the returns at a pre-determined risk level. Next, the portfolio manager selects suitable funds/securities by analyzing the historical performance and qualitative aspects such as fund management style, AMC reputation, etc. Finally, the portfolio may be rebalanced periodically by the portfolio manager.	The aggressive strategy endeavours to generate long-term capital appreciation for investors with a high-risk appetite through diversified investments. Therefore, the portfolio manager will follow a Top- Down investment strategy. Based on the historical data and market outlook, the portfolio manager first arrives at an Asset Allocation that aims to maximize the returns at a pre-determined risk level. Next, the portfolio manager selects suitable funds/securities by analyzing the historical performance and qualitative aspects such as fund management style, AMC reputation, etc. Finally, the portfolio may be rebalanced periodically by the portfolio manager.
Allocation of Portfolio across types of securities	Portfolio strategic allocation: 42% Equity + 51% Debt + 7% Gold. The aforementioned is strategic asset allocation, and the tactical asset allocation may differ depending on prevailing market conditions.	Portfolio strategic allocation: 68% Equity + 27% Debt + 5% Gold. The aforementioned is strategic asset allocation, and the tactical asset allocation may differ depending on prevailing market conditions.	Portfolio strategic allocation: 85% Equity + 10% Debt + 5% Gold. The aforementioned is strategic asset allocation, and the tactical asset allocation may differ depending on prevailing market conditions.
Benchmark	NSE Multi Asset Index 1.	NSE Multi Asset Index 1.	NSE Multi Asset Index 1.
Justification of benchmark Indicative tenure or investment horizon	NSE Multi Asset Index 1 is a diversified index consisting of multiple asset classes.	NSE Multi Asset Index 1 is a diversified index consisting of multiple asset classes.	NSE Multi Asset Index 1 is a diversified index consisting of multiple asset classes.
Indicative tenure or investment horizon	36 months	36 months	36 months
Risks associated with investment approach	Refer Clause 6 of the Disclosure Document	Refer Clause 6 of the Disclosure Document	Refer Clause 6 of the Disclosure Document

Annexure "F"
Investment Approach

Strategy Name	Dezerv. Alpha Beta Equity Strategy	Dezerv. Alpha Equity Strategy	Dezerv. Equity Revival Strategy
Strategy Classification	Debt	Equity	Equity
Investment objective	The strategy's investment objective is to generate long-term capital appreciation for investors with a high-risk appetite by creating a diversified portfolio.	The strategy's investment objective is to generate long-term capital appreciation for investors with a high-risk appetite by creating a diversified portfolio.	The strategy's investment objective is to generate long-term capital appreciation for investors with a high-risk appetite by creating a diversified portfolio.
Type of securities	The portfolio manager shall allocate funds across Equity & Equity related assets through securities including but not limited to Equity Mutual Funds, and/or ETFs.	The portfolio manager shall allocate funds across Equity & Equity related assets through securities including but not limited to Equity Mutual Funds, and/or ETFs.	The portfolio manager shall allocate funds across Equity & Equity related assets through securities including but not limited to Equity Mutual Funds, and/or ETFs.
Basis for selection of securities	The Portfolio Manager uses quantitative and qualitative parameters to select the investment securities and assign weightage.	The Portfolio Manager uses quantitative and qualitative parameters to select the investment securities and assign weightage.	The Portfolio Manager uses quantitative and qualitative parameters to select the investment securities and assign weightage.
Investment Strategy	The strategy endeavours to generate long-term capital appreciation for investors with a high-risk appetite through diversified investments. The portfolio manager will invest in equity-oriented instruments with the intent to generate returns through dividends and capital gains. Based on the economic situation and market outlook, the portfolio manager arrives at an allocation between various categories such as Large-Cap, Mid-Cap, Small-Cap, Micro-Cap, Value, Growth, Contra, International, etc. Subsequently, based on quantitative and qualitative analysis, the fund manager will select the ideal securities to represent these categories. The fund manager shall allocate up to 40% of the corpus towards Exchange Traded Funds (ETFs) and/or Index funds.	The strategy endeavours to generate long-term capital appreciation for investors with a high-risk appetite through diversified investments. The portfolio manager will invest in equity-oriented instruments with the intent to generate returns through dividends and capital gains. Based on the economic situation and market outlook, the portfolio manager arrives at an allocation between various categories such as Large-Cap, Mid-Cap, Small-Cap, Micro-Cap, Value, Growth, Contra, International, etc. Subsequently, based on quantitative and qualitative analysis, the fund manager will select the ideal securities to represent these categories.	The strategy endeavors to generate long-term capital appreciation for investors with a high-risk appetite through diversified investments. The portfolio manager will invest in equity-oriented instruments with the intent to generate returns through dividends and capital gains. The fund manager will allocate between various categories such as Large-Cap, Mid-Cap, Small-Cap, Value, Growth, Contra, International, etc. The allocation will be based on the fund manager's analysis of the economic factors, market factors, and security-specific factors.
Allocation of Portfolio across types of securities	Portfolio strategic allocation: 100% Equity and equity related instruments.	Portfolio strategic allocation: 100% Equity and equity related instruments.	Portfolio strategic allocation: 100% Equity and equity-related instruments.
Benchmark	BSE 500 TRI	BSE 500 TRI	BSE 500 TRI
Justification of benchmark Indicative tenure or investment horizon	The BSE 500 TRI is designed to be a broad representation of the Indian market. Consisting of the top 500 constituents in the BSE All Cap, the index covers all major industries in the Indian economy.	The BSE 500 TRI is designed to be a broad representation of the Indian market. Consisting of the top 500 constituents in the BSE All Cap, the index covers all major industries in the Indian economy.	The BSE 500 TRI is designed to be a broad representation of the Indian market. Consisting of the top 500 constituents in the BSE All Cap, the index covers all major industries in the Indian economy.
Indicative tenure or investment horizon	36 months	36 months	36 months
Risks associated with investment approach	Refer Clause 6 of the Disclosure Document	Refer Clause 6 of the Disclosure Document	Refer Clause 6 of the Disclosure Document

Annexure "F"
Investment Approach

Strategy Name	Dezerv. Liquid Strategy	Dezerv. Dynamic Strategy	Dezerv. Dynamic Debt Strategy
Strategy Classification	Debt	Multi-asset	Debt
Investment objective	The investment objective is to invest money in liquid instruments for investors with a short-term investment horizon.	The strategy's investment objective is to generate long-term capital appreciation for investors with a medium to high risk appetite by creating a diversified portfolio.	The strategy's investment objective is to generate stable returns for investors with a low to moderate risk appetite by creating a diversified fixed income portfolio.
Type of securities	The portfolio manager shall allocate funds across liquid Fixed income instruments that generate stable returns through securities, including but not limited to debt mutual funds, and/or arbitrage funds.	The portfolio manager shall allocate funds across multiple asset classes through securities, including but not limited to all kinds of mutual funds, arbitrage funds, bonds, debenture, REITs, and/or INVITs.	The portfolio manager shall allocate funds across Fixed income instruments and other asset classes that generate regular income through securities, including but not limited to debt mutual funds, arbitrage funds, bonds, and/or debenture.
Basis for selection of securities	The Portfolio Manager uses quantitative and qualitative parameters to select the investment securities and assign weightage.	The Portfolio Manager uses quantitative and qualitative parameters to select the investment securities and assign weightage.	The Portfolio Manager uses quantitative and qualitative parameters to select the investment securities and assign weightage.
Investment Strategy	The liquid strategy endeavours to invest money in liquid instruments for investors with a short- term investment horizon. The portfolio manager will invest in fixed income-oriented instruments and generate returns through interest accrual, income distribution and capital gains. Based on the economic situation and market outlook, the portfolio manager outlines the targeted Duration Risk and Credit Risk. Subsequently, the portfolio manager filters out securities outside the target bucket. The remaining securities are then evaluated based on multiple parameters such as Net Yield, Liquidity, Issuer etc.	The dynamic strategy endeavours to generate long-term capital appreciation for investors with a high-risk appetite through diversified investments. Therefore, the portfolio manager will follow a Top-Down investment strategy. Based on the historical data and market outlook, the portfolio manager first arrives at an Asset Allocation that aims to maximize the returns. Next, the portfolio manager selects suitable funds/ securities by analysing the historical performance and qualitative aspects such as fund management style, AMC reputation, etc. Finally, the portfolio may be rebalanced periodically by the portfolio manager.	The dezerv. Dynamic Debt strategy endeavours to generate stable returns for investors with a low- risk appetite through diversified investments. The portfolio manager will invest in fixed income- oriented instruments and generate returns through interest coupons, income distribution and capital gains. Based on the economic situation and market outlook, the portfolio manager outlines the targeted Duration Risk and Credit Risk. Subsequently, the portfolio manager filters out securities outside the target bucket. The remaining securities are then evaluated based on multiple parameters such as Net Yield, Liquidity, Issuer, etc.
Allocation of Portfolio across types of securities	100% Debt and debt related instruments.	Portfolio strategic allocation: 10% to 90% Equity + 10% to 90% Debt + 0% to 25% Commodities. The aforementioned is strategic asset allocation, and the tactical asset allocation may differ depending on prevailing market conditions.	100% Debt or debt related instruments.
Benchmark	CRISIL Composite Bond Index	NSE Multi Asset Index 1.	CRISIL Composite Bond Index
Justification of benchmark Indicative tenure or investment horizon	CRISIL Composite Bond Index tracks the performance of a debt portfolio that includes government securities and AAA/AA+/AA rated corporate bonds.	NSE Multi Asset Index 1 is a diversified index consisting of multiple asset classes.	CRISIL Composite Bond Index tracks the performance of a debt portfolio that includes government securities and AAA/ AA+/AA rated corporate bonds.
Indicative tenure or investment horizon	6 months	36 months	36 months
Risks associated with investment approach	Refer Clause 6 of the Disclosure Document	Refer Clause 6 of the Disclosure Document	Refer Clause 6 of the Disclosure Document

Annexure "F"
Investment Approach

Strategy Name	Dezerv. Dynamic Debt Plus Strategy	Dezerv. Arbitrage Strategy	Dezerv. Alpha Focus Strategy
Strategy Classification	Debt	Equity	Equity
Investment objective	The strategy's investment objective is to generate stable returns for investors with a moderate to high risk appetite by creating a diversified fixed income portfolio.	The investment objective is to invest money in mutual funds for investors with a short-term investment horizon.	The strategy's investment objective is to generate long-term capital appreciation for investors with a high-risk appetite by creating a diversified portfolio.
Type of securities	The portfolio manager shall allocate funds across Fixed income instruments and other asset classes that generate regular income through securities, including but not limited to mutual funds, arbitrage funds, bonds, debenture, REITs, and/or INVITs.	The portfolio manager shall allocate funds across short term Fixed income instruments that generate stable returns through securities, including but not limited to arbitrage funds, and/or debt mutual funds.	The portfolio manager shall allocate funds across Equity & Equity related assets through securities including but not limited to Equity Mutual Funds, and/or ETFs.
Basis for selection of securities	The Portfolio Manager uses quantitative and qualitative parameters to select the investment securities and assign weightage.	The Portfolio Manager uses quantitative and qualitative parameters to select the investment securities and assign weightage.	The Portfolio Manager uses quantitative and qualitative parameters to select the investment securities and assign weightage.
Investment Strategy	The dezerv. Dynamic Debt strategy endeavours to generate stable returns for investors with a low-risk appetite through diversified investments. The portfolio manager will invest in fixed income-oriented instruments and generate returns through interest coupons, income distribution and capital gains. Based on the economic situation and market outlook, the portfolio manager outlines the targeted Duration Risk and Credit Risk. Subsequently, the portfolio manager filters out securities outside the target bucket. The remaining securities are then evaluated based on multiple parameters such as Net Yield, Liquidity, Issuer, etc.	The arbitrage strategy endeavours to invest money in low volatility instruments for investors with a short-term investment horizon. The portfolio manager will invest in fixed income-oriented instruments and generate returns through interest arbitrage spread, accrual, income distribution, and capital gains. The funds will be selected on three key parameters - Past performance, Expense Ratio, and Quality of underlying holdings. The portfolio manager may consider additional qualitative & quantitative factors such as exit load, AMC reputation, consistency of performance, etc. for selecting the investments and their allocation.	The strategy endeavors to generate long-term capital appreciation for investors with a high-risk appetite through diversified investments. The portfolio manager will invest in equity-oriented instruments with the intent to generate returns through dividends and capital gains. The fund manager will allocate between various categories including Mid-Cap, Small-Cap, Value, Growth, and Contra. The allocation will be based on the fund manager's analysis of the economic factors, market factors, and security-specific factors.
Allocation of Portfolio across types of securities	100% Debt or Alternate asset classes generating regular income.	100% Arbitrage and debt related instruments.	Portfolio strategic allocation: 100% Equity and equity-related instruments.
Benchmark	CRISIL Composite Bond Index	BSE 500 TRI	BSE 500 TRI
Justification of benchmark Indicative tenure or investment horizon	CRISIL Composite Bond Index tracks the performance of a debt portfolio that includes government securities and AAA/AA+/AA rated corporate bonds.	The BSE 500 TRI is designed to be a broad representation of the Indian market. Consisting of the top 500 constituents in the BSE All Cap, the index covers all major industries in the Indian economy.	The BSE 500 TRI is designed to be a broad representation of the Indian market. Consisting of the top 500 constituents in the BSE All Cap, the index covers all major industries in the Indian economy.
Indicative tenure or investment horizon	36 months	6 months	36 months
Risks associated with investment approach	Refer Clause 6 of the Disclosure Document	Refer Clause 6 of the Disclosure Document	Refer Clause 6 of the Disclosure Document

Annexure "F"
Investment Approach

Strategy Name	Dezerv Infrayield assets	Dezerv Capital Reserve Strategy - Equity	Dezerv Capital Reserve Strategy - Multi Asset
Strategy Classification	Multi-Asset	Equity	Multi Asset
Investment objective	The strategy's investment objective is to generate regular income as well as capital appreciation for investors with a high risk appetite by creating a diversified portfolio of REITs, INVITs and other securities as permissible.	The objective of this Investment Approach is to generate long-term capital appreciation for investors with a high-risk appetite by creating a diversified portfolio and managing various equity instruments.	The objective of this Investment Approach is to generate long-term capital appreciation for investors with a high-risk appetite by creating a diversified portfolio and managing various types of instruments.
Type of securities	The portfolio manager shall allocate funds across asset classes that generate regular income through securities, including but not limited to mutual funds, arbitrage funds, REITs, and/or INVITs.	The portfolio manager shall allocate funds across equity & equity related assets through Stocks, Mutual Funds, Index Funds, Exchange Traded Funds (ETFs), or any other equity instruments. The portfolio manager may hold up to 100% of the portfolio in cash and cash equivalents if sufficient opportunities are not available.	The portfolio manager shall allocate funds across equity & equity related assets through REITs, INVITs, Stocks, Bonds, Mutual Funds, Index Funds, Exchange Traded Funds (ETFs), or any other instruments. The portfolio manager may hold up to 100% of the portfolio in cash and cash equivalents if sufficient opportunities are not available.
Basis for selection of securities	The Portfolio Manager uses quantitative and qualitative parameters to select the investment securities and assign weightage.	The portfolio manager uses quantitative and qualitative parameters for reviewing the existing investments to decide next steps to invest in lucrative investment options or sell current investments	The portfolio manager uses quantitative and qualitative parameters for reviewing the existing investments to decide next steps to invest in lucrative investment options or sell current investments
Investment Strategy	The dezerv. Income Assets strategy endeavours to generate regular income as well as capital appreciation for investors with a high-risk appetite through diversified investments. The portfolio manager will primarily invest in REITs, INVITs, and other related securities and generate returns through income distribution and capital gains. Based on the economic situation and market outlook, the portfolio manager outlines the market risks. Subsequently, the portfolio manager filters out securities outside the target bucket. The remaining securities are then evaluated based on multiple parameters such as Net Yield, Liquidity, Issuer Rating, etc.	The objective of this Investment Approach is to generate long-term capital appreciation for investors with a high-risk appetite by creating a diversified portfolio and managing various equity instruments. The portfolio manager uses quantitative and qualitative parameters for reviewing the existing investments to decide next steps to invest in lucrative investment options or sell current investments	The objective of this Investment Approach is to generate long-term capital appreciation for investors with a high-risk appetite by creating a diversified portfolio and managing various types of instruments. The portfolio manager uses quantitative and qualitative parameters for reviewing the existing investments to decide next steps to invest in lucrative investment options or sell current investments
Allocation of Portfolio across types of securities	100% Alternate asset classes generating regular income.	Portfolio strategic allocation: 100% Equity	Upto 100% Equity, Upto 100% Arbitrage, Upto 100% REITs/INVITs The allocation may differ depending on the prevailing market conditions and client's portfolio customisation.
Benchmark	NSE Multi-Asset Index 1	BSE 500 TRI	NSE Multi Asset Index 1
Justification of benchmark Indicative tenure or investment horizon	The Nifty Multi Index series comprises the indices that blend the Equity, Debt, Arbitrage and REITs/INVITs in various proportions to reflect performance of multi asset portfolios investing in different asset classes.	The BSE 500 TRI is designed to be a broad representation of the Indian equity market. Since this Investment Approach will have equity investments across market capitalisation, BSE 500 TRI is the most suited as a benchmark.	NSE Multi Asset Index 1 represents the strategic allocation of this investment approach and hence it is the most suited as a benchmark.
Indicative tenure or investment horizon	36 months	Atleast 12 months	Atleast 12 months
Risks associated with investment approach	Refer Clause 6 of the Disclosure Document	Refer Clause 6- Risk Factors for detailed risks associated with the investment approach.	Refer Clause 6 - Risk Factors for detailed risks associated with the investment approach.

Annexure "F"
Investment Approach

Strategy Name	Strategic Holdings in Natural Elements (SHINE)*	Dezerv SmartTax Balanced Growth Strategy	Stability Reserve Strategy
Strategy Classification	Multi Asset	Multi-Asset	Multi Asset
Investment objective	The investment approach aims to offer stability to an investor's overall portfolio, particularly during turbulent market conditions. The strategy plans to primarily invest in gold, with a tactical allocation to silver, debt, InvIT and other asset classes to diversify risk.	The strategy's investment objective is to generate stable capital appreciation for investors with a medium-risk appetite by creating a diversified portfolio across multiple asset classes.	The investment objective is to provide a stable source of returns, designed to give higher returns than traditional liquid funds, for investors with a short to medium investment horizon.
Type of securities	The portfolio manager shall allocate funds in commodity Mutual Funds, including Exchange Traded Funds (ETFs), other alternative yield instruments such as REITs, and INVITs, and other securities as deemed appropriate by the Fund Manager	The portfolio manager shall allocate funds across all types of Mutual Funds, including Exchange Traded Funds (ETFs). The portfolio manager can also invest in REITs, and INVITs.	The portfolio manager will allocate funds to a strategic combination of debt instruments and arbitrage strategies. This includes investments primarily in income plus arbitrage funds, in addition to that there could be some strategic allocation to debt mutual funds, arbitrage funds,, REIT/InvIT meticulously selected to generate stable returns.
Basis for selection of securities	The portfolio manager uses quantitative and qualitative parameters to select the investment securities and assign weightage	The Portfolio Manager uses quantitative and qualitative parameters to select the investment securities and assign weightage.	The Portfolio Manager uses quantitative and qualitative parameters to select the investment securities and assign weightage.
Investment Strategy	This strategy is ideal for investors with a long-term horizon who want steady returns under varying market conditions without compromising on the high growth potential of the Indian economy. The portfolio manager uses quantitative and qualitative parameters to select the investment securities and assign weightage.	The strategy's investment objective is to generate stable capital appreciation for investors with a medium-risk appetite by creating a diversified portfolio across multiple asset classes. The portfolio manager uses quantitative and qualitative parameters to select the investment securities and assign weightage.	This strategy aims to generate stable returns by investing in a mix of income plus arbitrage, arbitrage, debt, and REIT/ InvIT. The strategy focuses on selecting underlying funds with active duration management, low cost structures, strong credit quality, and minimal tracking error, ensuring alignment with the strategy's investment horizon and risk profile.
Allocation of Portfolio across types of securities	80% - 100% - Precious metals Mutual Funds and Exchange Traded Funds (ETFs) 0% - 20% - REITs and/or INVITs 0% - 20% - Debt mutual funds, arbitrage mutual funds, hybrid mutual funds. The allocation may differ depending on the prevailing market conditions and client's portfolio customization.	80% - 100% - equity, debt and hybrid Mutual Funds; and Exchange Traded Funds (ETFs) 0% - 20% - REITs and/or INVITs The allocation may differ depending on the prevailing market conditions and client's portfolio customisation.	80%-100% allocation in Income plus arbitrage, 0-10% in Debt related instruments, 0-10% in REITs/ INVITs, 0-10% in arbitrage dynamically managed to optimise risk-adjusted returns.
Benchmark	NSE Multi Asset Index 1	NSE Multi Asset Index 1	NSE Multi Asset Index 2
Justification of benchmark Indicative tenure or investment horizon	The NSE MULTI ASSET INDEX 1 is designed to represent an investment basket with multiple assets. Since this Investment Approach can invest across multiple asset classes, NSE MULTI ASSET INDEX 1 is the most suited as a benchmark.	NSE Multi Asset Index 1 is designed to represent an investment basket with multiple assets. Since this Investment Approach can invest across multiple asset classes, NSE Multi Asset Index 1 is the most suited as a benchmark.	The Nifty Multi Index series comprises the indices that blend the Equity, Debt, Arbitrage in various proportions to reflect performance of multi asset portfolios investing in different asset classes.
Indicative tenure or investment horizon	36 months	Atleast 36 months	6 months
Risks associated with investment approach	Please refer to Clause 6 – Risk Factors for detailed risks associated with the investment approach.	Please refer to Clause 6 – Risk Factors for detailed risks associated with the investment approach.	Refer Clause 6 of the Disclosure Document

*formerly known as Dezerv Currency Hedge Strategy

AUTHORISATION FOR DYNAMIC ALLOCATION

Client Name	
PAN of Client	

To,
 Dezerv Investments Private Limited (Portfolio Manager)
 Unit No. 301, Trade Centre, Bandra East, Mumbai - 400051

Dear Sir/Madam,

I/We hereby grant my/our consent to authorize the Portfolio Manager to dynamically allocate my/our fund(s) across various investment strategies offered by Dezerv Investments Private Limited, at the discretion of the Portfolio Manager, as listed below:

Sr. No.	Name of the Investment Approach

(Please use the space provided below to add names of the Investment approach(es) if the same cannot be captured in the table given above)

I/We have read and understood in detail the Investment Approaches and understand the Risk Factors associated with it in the Disclosure Document

I/We understand that this authorization shall remain binding unless I/we provide specific notice for any change or modification, at least 30 (thirty) days prior to the intended effective date of such change, or as may be mutually agreed upon between myself and the Portfolio Manager.

<div style="background-color: #e0e0e0; padding: 10px; text-align: center;"> [Signature/ Thumb Impression] </div>	<div style="background-color: #e0e0e0; padding: 10px; text-align: center;"> [Signature/ Thumb Impression] </div>	<div style="background-color: #e0e0e0; padding: 10px; text-align: center;"> [Signature/ Thumb Impression] </div>
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1st / Sole Applicant / Guardian /
 Authorised Signatory 13/15

2nd Applicant /Authorised
 Signatory 13/15

3rd Applicant / Authorised
 Signatory 13/15

CONSENT FOR INVESTMENT IN ASSOCIATES/RELATED PARTIES OF PORTFOLIO MANAGER

The Client is requested to note that this Consent Form and the inputs provided by you form an integral part of the Discretionary Portfolio Management Services Agreement and shall be read in conjunction with the same.

- As per SEBI (Portfolio Managers) Regulations, 2020 and SEBI circular no. SEBI/HO/IMD/IMDI/DOF1/P/CIR/2022/112 dated August 26, 2022 ("PMS Regulations"), the limits applicable for investment in the securities of associates/related parties* of Portfolio Manager are as under:

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

- You may choose not to invest in the securities of associates/related parties of the Portfolio Manager. Further, you may choose a limit lower than the limits prescribed at para 1 above.
- The risks and conflict of interest associated with investment by the Portfolio Manager in the securities of its associates/related parties are as under:

Risks:

The Portfolio Manager may invest in the unlisted securities of the associates /related parties. These investments will be carried out to achieve the underlying investment objectives and strategies and in the normal course of investment activity subject to the applicable laws/ regulations/limits. Notwithstanding the above, investment in the securities of associates / related parties shall be subject to the same risk factors as detailed in the Disclosure Document as may be applicable for the type of security(ies) invested by the Portfolio Manager

Conflict of Interest:

Dezerv, its employees may purchase/ sell securities in ordinary course of business and in that manner, there may arise conflict of interest with transactions in any of the client's portfolio. Such conflict of interest shall be dealt with in accordance of the Conflict of Interest Policy of the Company. DIPL, may utilize the services of its Group Companies and / or any associates / Related Parties established or to be established at a later date, in case such a company is in a position to provide requisite services to the Portfolio Manager. The Portfolio Manager will conduct its business with the aforesaid companies (including their employees or relatives) on commercial terms and on arm's length basis and at mutually agreed terms and conditions and to the extent permitted under SEBI Regulations after evaluation of the competitiveness of the pricing offered and the services to be provided by them.

4. In case you want Dezerv Investments Private Limited (DIPL) to invest in the securities issued by associated/related parties of Dezerv and provide consent for the same, the investments shall be subject to the following limits which shall be within the maximum limits specified in Para 1 above.

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

5. In case of passive breach of investment limits (i.e., occurrence of instances not arising out of omission and/or commission of Portfolio Manager) as decided at para 4 above, a rebalancing of the portfolio is required to be completed by the Portfolio Manager within a period of 90 days from the date of such breach. However, the client may give an informed, prior positive consent to the Portfolio Manager for a waiver from the requirement of rebalancing of the portfolio to rectify the passive breach of investment limits. You may choose not to provide any waiver. Please indicate consent or dissent as under:

Limits on Investment

- Consent:** Portfolio Manager can invest in the securities of its associates/related parties within the limits agreed upon at para 4 above.
- Dissent:** Portfolio Manager cannot invest in the securities of its associates/related parties.

Waiver from Rebalancing of Portfolio on Passive Breach of Investment Limits

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

[Signature/ Thumb Impression]

[Signature/ Thumb Impression]

[Signature/ Thumb Impression]

1st / Sole Applicant / Guardian / Authorised Signatory 14/15

2nd Applicant /Authorised Signatory 14/15

3rd Applicant / Authorised Signatory 14/15

MOST IMPORTANT TERMS AND CONDITIONS (MITC)

Particulars						
Name of the Portfolio Manager & SEBI Registration Number	Dezerv Investments Private Limited & INP000007377					
Contact details of Portfolio Manager	service@dezerv.in					
Name of the Client (Details of all the holders)						
Distributor Name	Dezerv Distribution Services Private Limited					
Service Opted by the Client	<input type="checkbox"/> Discretionary	<input type="checkbox"/> Non-Discretionary				
Amount Invested						
Date of PMS Agreement						
Risk Tolerance of the Client	<input type="checkbox"/> Low	<input type="checkbox"/> Medium	<input type="checkbox"/> High			
Strategy	<input type="checkbox"/> Equity	<input type="checkbox"/> Debt	<input type="checkbox"/> Hybrid	<input type="checkbox"/> Multi Asset		
Investment Approach	<input type="checkbox"/> Dezerv. Equity Revival Strategy	<input type="checkbox"/> Dezerv. Alpha Focus Strategy				
	<input type="checkbox"/> Dezerv. Dynamic Strategy	<input type="checkbox"/> Dezerv. Arbitrage Strategy				
	<input type="checkbox"/> Dezerv. Dynamic Debt Strategy	<input type="checkbox"/> Dezerv. Dynamic Debt Plus Strategy				
	<input type="checkbox"/> Dezerv. Infra Yield Assets	<input type="checkbox"/> Stability Reserve Strategy				
	<input type="checkbox"/> Dezerv. Capital Reserve Strategy - Equity	<input type="checkbox"/> Dezerv. Liquid strategy				
	<input type="checkbox"/> Dezerv. Capital Reserve Strategy - Multi Asset					
	<input type="checkbox"/> Strategic Holdings in Natural Elements (SHINE)*					
	<input type="checkbox"/> Dezerv. SmartTax Balanced Growth Strategy	<input type="checkbox"/> Others _____				
Benchmark for the Investment Approach	<input type="checkbox"/> CRISIL Composite Bond Index		<input type="checkbox"/> NSE Multi Asset Index 1			
	<input type="checkbox"/> BSE 500 TRI					
Investment tenure/horizon	Please refer to Annexure F.					
Related party investments	<input type="checkbox"/> Allowed	<input type="checkbox"/> Not allowed				
Fees & Charges including exit load, if any levied by the Portfolio Manager	As per Fee Schedule signed by the client.					
Details of bank and demat accounts where client's fund and securities are kept	Bank Details and Demat Account details will be shared through the Welcome E-mailer.					
Tenure of the PMS agreement	10 years					
Disclosure of interest in various corporate bodies by Client	<input type="checkbox"/> Yes	<input type="checkbox"/> No				
Nominee along with share of each nominee in PMS, Demat and Bank accounts						
Name of Guardian, in case the Nominee is a minor						
Name and contact details of Investor Relations Officer	Name : Kavita Khatri E-mail ID : legal-compliance@dezerv.in					
Other important T&Cs						

The MITC and all information provided here above are applicable to you. The MITC is in addition to and are to be read in conjunction with the PMS-Client Agreement executed between you and the Portfolio Manager.

Date :

Place:

Signature

Signature

Signature

Signature of First Applicant (15/15)

Signature of Second Applicant (15/15)

Signature of Third Applicant (15/15)

FOR OFFICE USE ONLY - INDIVIDUAL**ATTESTATION/ FOR OFFICE USE ONLY**

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

KYC VERIFICATION CARRIED OUT BY

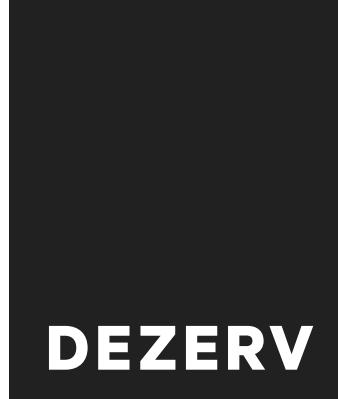
Date :
 Emp. Name
 Emp. Code
 Designation
 Emp. Branch

INSTITUTION DETAILS

Name
 Code

{Institution Stamp}

{Employee Signature}



DEZERV

Dezerv Investments Private Limited

Unit No. 301, Trade Centre, Bandra East, Mumbai - 400051.

www.dezerv.in

Registration Number : INP000007377