

PMS Client KIT



**QED Capital Advisors LLP
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Appasaheb Marathe Marg
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CHECKLIST OF DOCUMENTS REQUIRED FOR PMS CLIENTS

CHECKLIST - (all the documents duly self-attested – 3 sets for all account holders)

Individual Client

- KYC Acknowledgement
- Copy of PAN Card
- Proof of Identity (POI): Copy of Aadhar Card/Passport/PAN Card/Driving License/Voter ID
- Proof of address (POA): Copy of Passport/Driving License/Bank Passbook/Ration Card/Electricity Bill/Telephone Bill (Landline only)

Instructions:

- Self-attestation required on ID and address proof provided
- All Documents to be self-attested in Blue Ink only
- Mailing address should match with address proof provided

Other Documents

- Depository Account Opening Form to be duly signed by the Account Holders. Passport size photographs to be affixed where required, and signed across the photograph. The signature of the client here should spill over the page as well the photograph.
- Depository Agreement (Rights & Obligations) to be signed by the account holders and initialled on all pages.
- Bank Account: Any one of the following
 - Cancelled cheque leaf with pre-printed name
 - Bank statement (Not more than 2 months old, logo of the bank, bank details, MICR and attested by Bank with stamp)
 - Letter by the bank giving the account details (logo of the bank, bank details, MICR and attested by Bank with stamp)
 - Pass book (showing bank account details, logo of the bank, bank details, MICR and attested by Bank with stamp)
- Depository (Demat) Account in case of stock transfer: Any one of the following
 - Depository statement
 - Client master copy from NSDL / CDSL DP
 - Letter from DP giving account details
- Corpus Inflow: Any one of the below
 - Photocopy of the cheque(s) / demand draft(s) / banker's cheque for application amount
 - Letter from the banker confirming direct transfer/RTGS
 - Photocopy of the acknowledged securities transfer instructions (TIFDs)

CLIENT ACCOUNT OPENING FORM

Portfolio Manager: QED CAPITAL ADVISORS LLP

Date of Application

Corporate Office Address:

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☐ New Investor ☐ Existing Investor (if existing) Client Code: Client ID:

DP ID	DP Name
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Bank A/C No: _____ Bank Name _____

APPLICANT DETAILS

Name of Sole/First Applicant: Mr./Ms./Mrs.

Date of Birth/Date of Incorporation (DDMMYYYY)

[illegible]

Name of Parent/Guardian in case of Minor: Mr. /Ms. /Mrs.

[illegible]

Residential Status: Resident ☐ Non - Resident ☐ **Mutual Fund KYC Compliant** Yes ☐ No ☐ **PAN**

Bank Account Details: Bank A/c No.: _____ IFSC Code: _____

Bank Name and Address:

A/c Type: Savings ☐ Current ☐ Other _____ Nationality Indian ☐ Other _____

Nature of Business/Occupation: Employed ☐ Self-employed ☐ Please specify if Self-employed

☐ Student ☐ Professional ☐ Retired ☐ Housewife ☐ Others

Income Details: ☐ Up to INR 1 lakh ☐ INR 1-5 Lakhs ☐ INR 5-10 Lakhs ☐ INR 10-25 Lakhs ☐ INR 25 LAKHS-1 Cr

TAN (Mandatory for Non-Individual Applicants): _____

Mobile No: _____ Email Id: _____

Name of Second Applicant: Mr./Ms./Mrs.

[illegible]

Name of Parent/Guardian in case of Minor: Mr. /Mrs.

[illegible]

Residential Status: Resident ☐ Non - Resident ☐ **Mutual Fund KYC Compliant** Yes ☐ No ☐ **PAN**

Bank Account Details: Bank A/c No.: _____ IFSC Code: _____

Bank Name and Address: _____

A/c Type: Savings ☐ Current ☐ Other _____ Nationality Indian ☐ Other _____

Nature of Business/Occupation: Employed ☐ Self-employed ☐ Please specify if Self-employed

☐ Student ☐ Professional ☐ Retired ☐ Housewife ☐ Others

Income Details: ☐ Up to INR 1 lakh ☐ INR 1-5 Lakhs ☐ INR 5-10 Lakhs ☐ INR 10-25 Lakhs ☐ INR 25 LAKHS-1 Cr

Mobile No: _____ Email Id: _____

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NOMINATION (only available for Individual Clients)

First Nominee's Name: Mr. /Ms. /Mrs.:

Date of Birth: _____ Guardian (In case of Minor Nominee) _____

Proof of Identity: _____

Address of Nominee/Guardian: _____

City _____ State _____ Pin _____

Specimen Signature of
Nominee/Minor Nominee's
Guardian (Optional)

Second Nominee's Name: Mr. /Ms. /Mrs.:

Date of Birth: _____ Guardian (In case of Minor Nominee) _____

Proof of Identity: _____

Address of Nominee/Guardian: _____

City _____ State _____ Pin _____

Specimen Signature of
Nominee/Minor Nominee's
Guardian (Optional)

DECLARATION OF AUTHORISED SIGNATORIES

PLEASE SIGN ACROSS
THE PHOTOGRAPHPLEASE SIGN ACROSS
THE PHOTOGRAPHPLEASE SIGN ACROSS
THE PHOTOGRAPH

I/We have read and understood the term and conditions of the Portfolio Management Services Agreement, The Disclosure Document and undertake and agree to abide by and be bound with the provisions of the same. All the information given by myself/ us are true and correct in all respects.

I/We agree to promptly inform the Portfolio Manager of any change in such information(s). I/We confirm that the amount invested by me/us is through legitimate sources/channels only and does not involve and is not designed for the purpose of ant contravention or evasion of the provision of any Act, Rules, Regulations, Notifications or Directions of Income Tax Act, Prevention of Money Laundering Act, Anti-Corruption Act or any other applicable laws, as may be in force from time to time.

Place: _____ Date: _____

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RISK PROFILING QUESTIONNAIRE

Client Name: _____ Occupation: _____

Contact No: _____

1	What age group do you belong to? (Not applicable for non-individuals)				
	<input type="checkbox"/> 18 - 35 years	<input type="checkbox"/> 35 - 55 years	<input type="checkbox"/> 55 - 65 years	<input type="checkbox"/> >65 years	
2	What is your Annual take Home Income?				
	<input type="checkbox"/> Below 25 Lacs	<input type="checkbox"/> 25 – 50 Lacs	<input type="checkbox"/> 50 - 75 lacs	<input type="checkbox"/> > 75 lacs	
3	What is your Investment Horizon?				
	<input type="checkbox"/> Up to 2 years	<input type="checkbox"/> 2 – 5 years	<input type="checkbox"/> 5- 10 years	<input type="checkbox"/> > 10 years	
4	How much investing experience do you have in equity markets?				
	<input type="checkbox"/> 0-1 year	<input type="checkbox"/> 1 – 3 years	<input type="checkbox"/> 3 – 5 years	<input type="checkbox"/> > 5 years	
5	Maximum allocation in your current portfolio pertains to?				
	<input type="checkbox"/> Savings & FD's	<input type="checkbox"/> Equities	<input type="checkbox"/> Mutual Funds	<input type="checkbox"/> Futures & Options	
6	In order to achieve high returns I am willing to choose high risk investments?				
	<input type="checkbox"/> Strongly Disagree	<input type="checkbox"/> Neutral	<input type="checkbox"/> Agree	<input type="checkbox"/> Strongly Agree	
7	Do you have liabilities for which you pay EMI?				
	<input type="checkbox"/> No Liabilities	<input type="checkbox"/> EMI is 10% of my income	<input type="checkbox"/> EMI is 30% of my Income	<input type="checkbox"/> EMI is 50% of my Income	<input type="checkbox"/> EMI is >50% of my Income
8	How much volatility can you take in your portfolio on an annual basis?				
	<input type="checkbox"/> 0 – 10%	<input type="checkbox"/> 10% - 15%	<input type="checkbox"/> 15% - 25%	<input type="checkbox"/> > 25%	
9	What is your annual return expectation from your portfolio over a 3-5 year basis?				
	<input type="checkbox"/> 10% - 20%	<input type="checkbox"/> 20% - 30%	<input type="checkbox"/> 30% - 40%	<input type="checkbox"/> > 40%	
10	Which of the following describe your investing attributes?				
	<input type="checkbox"/> Markets cannot be timed				
	<input type="checkbox"/> I would prefer lower return & lower volatility over high return higher volatility				
	<input type="checkbox"/> I would buy more when a stock corrects & lower my average price				
	<input type="checkbox"/> A disciplined investing process is important for long term returns even it means sacrificing short term returns				
	<input type="checkbox"/> I check & follow markets on a daily/weekly/ monthly basis				

QED Capital Advisors LLP is required by law to understand your risk profile, financial situation and particular needs. A key consideration in understanding product suitability for investment entails understanding the client's tolerance to risk. We thank you for your valuable time and effort in helping us better judge your requirements from our PMS offering.

I have understood the above questionnaire and all the answers below are true to the best of my knowledge and belief.

Clients Name: _____

Signature: _____

Observation of the employee conducting the client risk profiling _____

Conclusion: _____

Employee Name: _____

Signature: _____ Date: _____

DISCRETIONARY PORTFOLIO MANAGEMENT AGREEMENT

THIS DISCRETIONARY PORTFOLIO MANAGEMENT AGREEMENT is entered into at Mumbai this _____ day of _____ between **QED CAPITAL ADVISORS LLP**, a Limited Liability Partnership incorporated under the Limited Liability Partnership Act, 2008 and having its registered office at 104, RAJAN HOUSE, APPASAHEB MARATHE MARG, PRABHADEVI MUMBAI (hereinafter referred to as "**Portfolio Manager**", which expression shall, unless repugnant to the meaning or context thereof, be deemed to mean and include its successors and permitted assigns) of the One part; _____ Resident of India residing at _____

(hereinafter referred to as "**the Client**" which expression shall include, unless repugnant, to or inconsistent with the subject or context thereof, be deemed to include, where the Client is a company, its successors; where the Client is a partnership firm, the partners for the time being of the firm, the survivors or survivor of them and the heirs, executors, administrators of the last survivor; where the Client is a Hindu Undivided Family, the members, co-parceners of the HUF, their respective survivors, heirs, executors, administrators; where the Client is a Trust, the trustee or the trustees for the time being of the Trust, the survivors or survivor of them and the heirs, executors, administrators of the last survivor; where the Client is a sole proprietor or an individual his / her heirs, administrators, executors, successors and permitted assigns) of the Other Part;

(The Portfolio Manager and the Client are hereinafter individually referred to as '**Party**' and collectively as '**Parties**').

WHEREAS:

- (A) The Portfolio Manager is registered with the Securities and Exchange Board of India (SEBI) under the PM Regulations bearing Registration No.INP000005075 and is in the business of managing and administering portfolios of corporate and non-corporate clients;
- (B) The Portfolio Manager is engaged in providing portfolio management services to its clients on discretionary and non-discretionary basis;
- (C) The Client has approached the Portfolio Manager to avail of the latter's discretionary portfolio management Services and the Portfolio Manager has agreed to provide such Services, in accordance with the terms and conditions of this Agreement;
- (D) The Client is desirous of engaging the services of the Portfolio Manager for managing the investment of his/its funds on a discretionary basis to avail of investment advisory and portfolio management services from the Portfolio Manager; and
- (E) The Portfolio Manager and the Client hereby record their mutual understanding and their common intention in the manner as hereinafter provided.

NOW THIS AGREEMENT WITNESSTH AND IT IS HEREBY AGREED BY AND BETWEEN THE PARTIES HERETO AS FOLLOWS:

1. DEFINITIONS AND INTERPRETATIONS

In this Agreement, the following terms, to the extent not inconsistent with the context thereof, shall have the meanings assigned to them herein below:

1.1 Definitions

"Agreement" means this Portfolio Management Agreement and shall include all modifications, alterations, additions, or deletions thereto made in writing upon mutual consent of the Parties hereto.

"Assets" means the funds and securities standing to the credit of the designated Cash Account(s) and DP Account(s) which are managed by the Portfolio Manager in terms of this Agreement.

"Cash Account" means the bank account(s) in the name of the Client, maintained with a Scheduled Commercial Bank designated by the Portfolio Manager in which the funds are deposited by the Client for their management by the Portfolio Manager.

"Custodian" means an entity appointed as Custodian by the Portfolio Manager from time to time and on case to case basis.

"DP Account" means the demat account(s) in the name of the Client, maintained with the depository participant designated by the Portfolio Manager, in which the Securities are deposited by the Client as well as the Portfolio Manager, for their management by the Portfolio Manager.

"FEMA" means Foreign Exchange Management Act, 1999 and shall include the rules and regulations issued thereunder from time to time, including amendments thereof.

"High Water Mark" shall mean highest value that the portfolio/account shall reach. Value of the portfolio for computation of high watermark shall be taken to be the value on the date when performance fees are charged.

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"Intermediaries" means custodians, banker to an issue, trustee, registrar to an issue, merchant banker, depositories, depository participants, transfer and pricing agents, accountants, investee companies, investment advisors, consultants, attorneys, printers, underwriters, brokers and dealers, insurers and any other persons in any capacity who may be associated with the securities market.

"NAV" means Net Asset Value of the Portfolio of the Client.

"NRI" means person resident outside India, who is a citizen of India or is a person of Indian origin, as defined in Foreign Exchange Management (Deposit) Regulation, 2000.

"Portfolio" means the total Assets of the Client including the aggregate holding of all investments, securities and funds belonging to the Client.

"Portfolio Management Fee" means the fee payable to the Portfolio Manager in accordance with the Schedule of Fees applicable to the Product.

"Scheduled Commercial Bank" means any bank included in the Second Schedule to the Reserve Bank of India Act, 1934.

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

"Securities" means the securities, as defined in the Securities Contract (Regulation) Act, 1956 as amended or modified from time to time.

Provided that Securities shall not include any securities which the Portfolio Manager is prohibited from investing in under the PM Rules, PM Regulations or any other law for the time being in force.

"Services" means the services to be provided by the Portfolio Manager as set out in Clause [5] hereinbelow.

"Taxes" means all taxes, cess, dues, penalties, charges, duties, etc. including service tax, excise duty, sales tax, turn over tax, withholding tax, value added tax, whether direct or indirect tax to be deducted at source by the Portfolio Manager or any other tax including tax payable on the income earned on the investments made for and on behalf of the Client by the Portfolio Manager.

1.2 Interpretation

- (a) In this Agreement, the headings are for convenience only and shall not constrain or affect its construction or interpretation in any way whatsoever;
- (b) Where a word or phrase is defined, other parts of speech and grammatical of that word or phrase shall have corresponding meanings; and
- (c) The words importing the singular include the plural and vice versa: words importing a gender include the other gender.

2. APPOINTMENT OF THE PORTFOLIO MANAGER

The Client hereby appoints the Portfolio Manager for the Term and the Portfolio Manager hereby accepts such appointment, as the portfolio manager of the Client for managing the Assets on a discretionary basis and to provide administrative services in respect of the Assets deployed by the Client, on the terms and conditions as contained herein. The Portfolio Manager shall act in a fiduciary capacity and as a trustee and agent of the Client's account.

For the purposes of this Agreement, the phrase managing the Assets on discretionary basis shall mean that the Portfolio Manager shall have complete freedom and authority to invest/disinvest the Assets in such manner as it shall deem fit, without any reference to the Client.

3. PARTICIPATION

The Client hereby confirms that the Assets are his personal property and that he/she/it is eligible to enter into this Agreement and has the capacity to perform the rights and obligations arising out of this Agreement. The Client having agreed to avail of the service herein shall be deemed to have satisfied himself/itself with regard to capacity and competency of the Portfolio Manager in this respect

4. INVESTMENT OBJECTIVE AND GUIDELINES

In pursuance of the objectives of the Client to avail of the portfolio management services that can achieve preservation and growth of his/her/its Assets, the Portfolio Manager shall endeavor to apply its professional expertise in order to help the Client achieve his/her/its objectives as hereinabove stated.

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5. INVESTMENT OF FUNDS / SCOPE OF SERVICES

- 5.1 The Portfolio Manager shall invest/disinvest the Client's Assets in accordance with SEBI (Portfolio Managers) Regulations, 1993 as amended from time to time and such other extant regulations, as may be applicable and the terms and conditions set out in this Agreement.

Without prejudice to the generality of the foregoing, the Portfolio Manager shall *inter alia* determine the Securities to be purchased or sold, the portion of the Portfolio that is to be invested, the contracts or arrangements to be entered into with Intermediaries in that behalf, monitor the valuation of the Portfolio and do all other acts which the Portfolio Manager in its sole discretion deems necessary to provide the Services and to meet the needs of the Client. It is clarified that the Services rendered by the Portfolio Manager do not partake the character of a mutual fund.

- 5.2 The Portfolio Manager may deal in Securities on behalf of the Client through a member broker of the Bombay Stock Exchange Limited Mumbai (BSE) or a member broker of the National Stock Exchange of India Limited (NSE) or through any other registered member or broker through a Panel of brokers, which may include associate brokers of the Portfolio Manager. The Portfolio Manager's decision (taken in good faith) in the deployment/disinvestment of the Client's Asset is absolute and final and cannot be called in question or be open to review at any time during the currency of the Agreement or at any time thereafter except on the ground of mala-fide, fraud, conflict of interest or gross negligence.
- 5.3 The Portfolio Manager shall manage the funds raised or collected or brought from outside India in accordance with the Securities and Exchange Board of India (Foreign Portfolio Investors) Regulations, 2014 as amended from time to time (applicable in case of non-resident client).
- 5.4 The Portfolio Manager shall have the sole and absolute discretion to invest/disinvest the Client's Assets in the Securities, including the Securities issued by any of the group or associate companies / entities of the Portfolio Manager. The Client hereby acknowledges and agrees that the Portfolio Manager may invest/disinvest the Client's Assets in/from any of the mutual fund units issued by Mutual Funds.
- 5.5 The Portfolio Manager may invest/disinvest the client's funds in index/stocks/stocks basket linked, privately placed, non-convertible debentures having some equity index as an underlying and the same may comprise the client's entire portfolio placed with Portfolio Manager. Further the Portfolio Manager may also invest client's funds in debt as well as equity oriented securities, units of mutual funds, debt deposits, fixed deposits, inter-corporate deposits, money market instrument including commercial papers, certificate of deposit, trade bills, treasury bills and other money market instruments and securitized debt (Pass Through Certificates) and any other financial instruments including derivative products. *Provided* that leveraging of portfolio shall not be permitted in respect of investment in derivatives. The Portfolio Manager may also invest in any financial instruments issued by any of the group companies of the Portfolio Manager.
- 5.6 THE CLIENT CLEARLY UNDERSTANDS AND ACKNOWLEDGES THAT INVESTMENT IN SECURITIES ENTAIL A HIGH DEGREE OF RISK AND THAT THERE CAN BE NO ASSURANCE BY THE PORTFOLIO MANAGER ABOUT RETURNS THEREON OR EVEN AS REGARDS PRESERVATION OF CAPITAL. Further the Client has read and understood the specific risk factors, disclosure documents pertinent to investment/disinvestment in equity, debt and/or structured products which may affect the Client's Portfolio due to investment/disinvestment from such instruments. The Client is therefore, through this Agreement getting managed only such Assets that can be entirely risked and places them with the Portfolio Manager for its best advice. The Client is entering into this Agreement, and placing its Assets with the Portfolio Manager for its advice, being fully aware of the aforesaid risks. The Client shall initially place Assets worth not less than Rs. 50,00,000/- (Rupees Twenty Five Lakhs only) for management by the Portfolio Manager. The initial value of the Assets to be placed under management by the Client is agreed at Rs.
- 5.7 The Portfolio Manager shall follow the investment schedule, as may be agreed from time to time, for investment of the Assets. The Portfolio Manager shall call upon the Client for the deposit of the amounts, in one or more tranches. The Portfolio Manager will however be at liberty to call upon the Client for the deposit of the amounts payable under tranches ahead of the timelines agreed in respect thereof, by giving prior written notice of at least 10 days to the Client. Similarly, the Client also has the option to deposit such amounts with the Portfolio Manager, ahead of the timelines agreed in respect thereof.

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- 5.8 Funds of the Client may be kept in the Cash Account being a separate and distinct bank account from the other clients of the Portfolio Manager and they shall be used only for the purpose of the purchase of the Securities, as specified in Clause 5.4 above and also for payment of allowable expenses/fees. The Portfolio Manager or the Client shall not use the funds in any other manner. The Portfolio Manager shall not use funds of one of its client for the benefit of any other of its client.
- 5.9 Notwithstanding anything contained in Clause 5.8 above, if the Portfolio Manager so deems fit, subject to compliance with the applicable regulations, the Portfolio Manager may keep and maintain funds of all its clients in a separate bank pool account and such funds shall be used only for the purpose of purchase and sale of Securities, in accordance with this Agreement and for payment of allowable expenses/fees. The Portfolio Manager or the Client shall not use funds of one client for the benefit of the other clients. Account of each client shall be segregated from the accounts of the other clients and shall be maintained separately.
- 5.10 The Portfolio Manager shall be at liberty to deploy idle cash balances of the Client, which may arise from time to time and lying to the credit of the Cash Account of the Client, in bank deposits, liquid or money market mutual fund schemes, Bills, or short dated debt Securities. In no case shall the Portfolio Manager deploy the Client's fund in unregulated financing mechanism such as badla or discounting of bills of exchange for the purpose of lending or placement with corporate or non-corporate bodies.
- 5.11 The Portfolio Manager shall in its discretion invest/disinvest Assets of the Client in terms of this Agreement. The Client acknowledges that the investment/disinvestment of the Portfolio Manager and/or its clients, officers, associates, brokers or custodians may be similar or dissimilar to the investment/disinvestment of the Client and such investment/disinvestment may be made at different times and/or at different prices than investment/disinvestment by any of the aforesaid.
- 5.12 Except in the event of redemption of the Portfolio in the form of Securities, either upon termination of this Agreement or otherwise, all transactions between the Portfolio Manager and the Client or between the Client and any other clients of the Portfolio Manager shall be at prevailing market prices.
- 5.13 The Portfolio Manager shall deal exclusively with the Client in respect of this Agreement and shall, under no circumstances recognize or take cognizance of any privity of contract between the Client and any other person or entity in respect of this Agreement except in cases of duly constituted attorney(s) and/or authorised agent(s), who will be recognised strictly for the limited purpose of representing the Client under this Agreement.
- 5.14 The Portfolio Manager shall enter into separate agreements with each client. The relationship of Portfolio Manager with each client is exclusive and does not create any interest of whatsoever manner amongst its client's *inter-se* or between its clients as a group and the Portfolio Manager.
- 5.15 In the event of a change in the constitution, identity by change of name and/or residential status of the Client during the currency of this Agreement, it shall be the duty of the Client to keep the Portfolio Manager duly informed of such a change. The Portfolio Manager shall seek advice or directions where required, from competent authority under applicable laws, with regard to the continuation of this Agreement and other agreements with the Client, if any affected by such a change.
- 5.16 The Client will have an option to introduce further Assets for advisory and management by the Portfolio Manager and also withdraw any or all Assets therefrom, with a prior written notice of at least 5 days.

6. RISKS AND LOSSES

- 6.1 The Client hereby acknowledges that he has received and read the Disclosure Document provided by the Portfolio Manager as specified in Schedule V of the PMS Regulations along with a certificate in Form C as specified in Schedule 1 of the said PMS Regulations.
- 6.2 The Client acknowledges that investments in Securities are subject to market risks. There are no assurances or guarantees that the objectives of any of the products will be achieved. The investments may not be suited to all categories of investors. The value of the products can go up or down depending on various market factors. Clients are not being offered any guaranteed or incentive returns through any of the products. The names of the products do not in any manner indicate their prospects or returns. The performance of the products may be adversely affected by the performance of individual companies, changes in the market conditions, micro and

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- 6.3 macro factors and forces affecting capital markets in particular like interest rate risk, credit risk, and liquidity risk. and reinvestment risk. Derivative/future and options products are affected by various risks including but not limited to counter party risk, market risk, valuation risk, liquidity risk, basis risk and other risk. Besides the price of the underlying asset, the volatility, tenor and interest rates affect the pricing of derivatives. In case of stock lending, risk relate to the defaults from counterparties with regard to securities lent and the corporate benefits accruing thereon, inadequacy of the collateral and settlement risks.
- 6.4 Past performance of the Portfolio Manager does not indicate the future performance of the products or any other future Product of the Portfolio Manager. The Portfolio Manager is not responsible or liable for any loss resulting from the operations of the products/ Securities. Each Portfolio will be exposed to various risks depending on the investment objective, investment strategy and asset allocation. Non-diversified Portfolio tends to be more volatile than diversified portfolio.
- 6.5 The Client acknowledges that he has read the 'Risks' contained herein and the Disclosure Documents in connection with investing the funds in derivatives as well as read the "Risks" contained in the product brochure/product presentation as shall be furnished from time to time in respect of each product in which the client shall invest and is informed, aware and has understood the risks associated with investing the Assets in the capital and money market instruments including derivatives but not limited to equities and other securities.
- 6.6 The Client further acknowledges that investments may be made in index/stock/stocks basket linked, privately placed non-convertible debentures having some equity index as underlying, which could affect the liquidity of the Client's Portfolio and that the Client has read and understood the specific risk factors and disclosures pertinent to structured notes like index/stock/stocks basket linked debentures and securitized debt instrument as mentioned in the disclosure document and the product brochure/product presentation, as shall be provided from time to time.
- 6.7 The Portfolio Manager shall not be responsible for any loss or damage occasioned including but not limited to market conditions, force majeure circumstances, delays on the part of companies, corporations or other authorities including government authorities in registering transfer of Securities or other factors beyond the control of the Portfolio Manager.
- 6.8 In case of the client being NRI, the parties agree and acknowledge that it shall solely be client's responsibility and liability to comply and confirm to the provision of all applicable laws and regulations, including FEMA or SEBI or as may be prescribed from time to time by any other regulatory authority, including but not limited to the amount(s) of investment that can be made by him.
- 6.9 As and when the Portfolio Manager trades in the derivative products, there are risk factors and issues concerning the use of derivatives that investors should understand. Derivatives require the maintenance of adequate controls to monitor the transactions and the embedded market risks that a derivative adds to the Portfolio. Besides the price of the underlying asset, the volatility, tenor and interest rates affect the pricing of derivatives.
- 6.10 Other risks in using derivatives include but are not limited to : (a) Credit Risk – this occurs when a counterparty defaults on a transaction before settlement and therefore, the Portfolio Manager is compelled to negotiate with another counter party, at the then prevailing (possibly unfavourable) market price, in order to maintain the validity of the hedge. For exchange traded derivatives, the risk is mitigated as the exchange provides the guaranteed settlement but one takes the performance risk on the exchange. (b) Market Liquidity risk where the derivatives cannot be sold (unwound) at prices that reflect the underlying assets, rates and indices. (c) Model Risk, the risk of mis-pricing or improper valuation of derivatives. (d) Basis Risk arises when the instrument used as a hedge does not match the movement in the instrument/underlying asset being hedged. The risks may be inter-related also; for e.g. interest rate movements can affect equity prices, which could influence specific issuer/industry assets.

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7. TRANSFER, REGISTRATION AND CUSTODY

- 7.1 The Client authorizes the Portfolio Manager to manage the Assets of the Client, held in the Cash Account(s) and DP Account(s) maintained in the name of the Client, in terms this Agreement.
- 7.2 The Client authorizes the Portfolio Manager to register the Client's Securities in the Client's name for claiming and receiving all accruals, accretions, benefits, allotments, calls, returns, privileges, entitlements, substitutions, and/or replacements or any other beneficial interest including dividend, interest, rights, bonus owing to the Client on account of such investments. Subscription/renunciation of rights, entitlements shall be at the sole discretion of the Portfolio Manager. The Client shall be entitled to all the rights and benefits and be subject to all the liabilities in respect of the Securities purchased/sold under this Agreement.
- 7.3 The Portfolio Manager shall arrange for the custody of Securities held by the Client or such other activities of the Client under this Agreement by keeping them in its actual custody, or by using/appointing an agent for this purpose in its discretion. The Portfolio Manager shall not be liable, if any, instruments relating to the Securities is damaged, mutilated, torn, destroyed, lost, misplaced or otherwise becomes valueless in any manner unless such loss is caused due to the wilful misfeasance, bad faith or gross negligence of the Portfolio Manager.

8. AUTHORITY

- 8.1 The Client hereby unconditionally and irrevocably appoints the Portfolio Manager as his/her/its lawful attorney to make decisions on investments; sale, purchase of Securities; to execute and deliver such documents as may be deemed necessary by the Portfolio Manager; to invest any of the cash or transfer any of the Securities into the name of the Client; to exercise any and all of the powers or discretions given to the Portfolio Manager herein or to perform any obligations herein and to perform all acts, deeds, matters and things to effectually perform its functions herein and to do all such acts, deeds, matters and things as the Client can himself do and perform in respect of the Assets. Further such functions shall be performed by the Portfolio Manager on behalf and at the sole risk of the Client.
- 8.2 Without prejudice to the generality of the foregoing the Client hereby undertakes to execute the Power of Attorney, letter of authority, or any agreement in favour of the Portfolio Manager in such form and manner as the Portfolio Manager may require or consider necessary for the delegation of the necessary authorities for the performance of his obligations herein.

9. NO WARRANTY

- 9.1 The Portfolio Manager does not provide any warranty (express or implied) as to the appreciation in the value of the Securities in which the Portfolio Manager shall invest the funds of the Client or the preservation of the initial value of the Assets of the Client or the return from the investment of the Asset. The Portfolio Manager hereby expressly disclaims all liabilities on any account whatsoever including without limitation, due to errors of judgment or negligence, that may arise out of performance of its duties hereunder and shall not be liable, in any manner whatsoever, in case of any depreciation in the value of Securities in which the funds of the Client are invested by the Portfolio Manager, or any indirect or consequential losses arising to the Client by virtue of the provision of the services herein by the Portfolio Manager. Further, liability of Portfolio Manager arising out of its wilful misconduct or misfeasance, fraud or gross negligence shall, under no circumstances, exceed the amount of the aggregate fees received by it under this Agreement, in respect of the Asset under contention, for the period of three months preceding the date when such liability arises.
- 9.2 The Client acknowledges and confirms that it is fully aware of the fact that dealing in Securities including their purchase and sale has an inherent risk and accordingly, any loss, damage, cost, expenses, direct or indirect or consequential on account of the dealing in Securities including their purchase and sale by the Portfolio Manager in discharge of its obligations herein, out of the funds of the Client, shall be solely to the account of the Client. The Portfolio Manager shall not in any way, directly or indirectly, be responsible or liable for the losses or otherwise any liabilities that may arise to the Client on account of the aforesaid.

10. DUTIES OF THE PORTFOLIO MANAGER

- 10.1 The Portfolio Manager shall manage the funds of the Client individually and in an independent manner, in accordance with the needs of the Client and in a manner which does not partake the character of a mutual fund.

The Portfolio Manager shall exercise such reasonable care and diligence for the safe custody of the Client Securities in physical form as any prudent man would extend. Notwithstanding the foregoing, the Portfolio

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Manager shall not be liable, if any of the Client Securities in physical form are damaged, mutilated, torn or otherwise become valueless in any manner unless such loss is caused due to the wilful misfeasance, bad faith or gross negligence of the Portfolio Manager.

- 10.2 The Portfolio Manager shall act in a fiduciary capacity with regard to the Client's Assets, The Portfolio Manager and/or its officers, directors, employees or associates shall not derive any benefit whether direct or indirect, from the Client's funds or Securities purchased for the Client and shall strive to safeguard, the Client's interests to the best of its ability at all times.
- 10.3 The Portfolio Manager shall hold the securities in a separate Depository Account opened in the name of the client or 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.
- 10.4 The Portfolio Manager shall segregate the accounts of each client in the books as are necessary to account for the assets and any additions, income, receipts and disbursements in connection therewith, as provided under SEBI (Portfolio Manager) Regulations, 1993.
- 10.5 The Portfolio Manager shall provide the statement of holding to the client at such regular intervals, as may be agreed from time to time.
- 10.6 The Client's Securities shall always belong to the Client and the Portfolio Manager shall not pledge or lend all or any such Securities with any entity, or derive any benefit from the same, without specific written consent of the Client.
- 10.7 The Portfolio Manager accepts no responsibility for either ensuring availability of overdraft facilities or for the terms on which the Custodian/broker/bank might make such facility available.
- 10.8 The Portfolio Manager shall provide the Client with a Portfolio Valuation Statement on a half-yearly basis.
- 10.9 The Portfolio Manager shall exercise due care and diligence in rendering service to prevent the possibility of loss of capital. However, the Client acknowledges and understands that investments are made on certain evaluation basis and there can be no assurance with regard to returns or even preservation of capital.
- 10.10 The Portfolio Manager shall ensure proper and timely handling of complaints from the Client and appropriate action promptly.
- 10.11 The Portfolio Manager will take best efforts to safeguard the Client's interest with regard to dealings with capital market and intermediaries such as brokers, custodians, bankers etc. Any contract or understanding arrived at by the Portfolio Manager with any such intermediary shall be strictly on behalf of the Client, and the Portfolio Manager shall not be responsible for the due performance of the contract or understanding by the intermediary.
- 10.12 The Portfolio Manager shall on a best efforts basis, assist the Custodian in attending to the complaints of the Client in respect of the non-receipt of dividends, bonus shares, receipt of entitlements and subscription of right shares, transfer of shares and the like. However, the responsibility and liability in respect of the aforesaid shall be entirely that of the Custodian.
- 10.13 The Portfolio Manager shall not:
 - (a) invest in any securities or individual shares except as mentioned in Clause 5.4;
 - (b) trade on margin or on a speculative basis on behalf of the Client. All transaction shall be on delivery basis;
 - (c) pledge or give loan on securities held on behalf of the Client to a third person without obtaining a written permission from the Client; and
 - (d) either on its own account or through its associates or family members or relatives enter into any transaction in securities of companies on the basis of unpublished price-sensitive information obtained during the Term of this Agreement.

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- 10.14 The Portfolio Manager shall furnish the following reports to the Client, once in every six months. Such report shall contain the following details namely
- (a) report to the composition and value of the portfolio of the Client, description, of Securities, number of Securities, value of each Security held in the portfolio, cash balance and aggregate value of the portfolio on the date of the report;
 - (b) report on the transaction undertaken during the period of report including date of transaction and details of purchase and sales of Securities;
 - (c) report on beneficial interest received during that period on account of interest, dividend, bonus shares, right shares and debentures;
 - (d) report on expenses incurred in managing the portfolio; and
 - (e) details of risk foreseen by the Portfolio Manager and the risk relating to the Securities recommended by the Portfolio Manager for investment or disinvestments.
- 10.15 The Portfolio Manager shall (in terms of the agreement with the Client) also furnish to the Client documents and information relating only to the management of a portfolio.
- 10.16 On termination of the Agreement, the Portfolio Manager shall give detailed statement of accounts to the Client and settle the account with the Client as agreed in the Agreement.
- 10.17 The Client shall have the right to obtain the details of his portfolio or in respect to its account from the Portfolio Manager upon giving notice in 10 days advance. The report may be made available on the website of the Portfolio Manager with access restricted to the Client.
- 10.18 The Portfolio Manager will allow access to such persons as are authorised by the Client by a prior written authorisation, of such information as is authorised by the Client including access to the website reports or e-mail reports addressed to the Client by the Portfolio Manager. The report mentioned in Clause 10.14 above, may be made available on the website of the Portfolio Manager with restricted access to each client or may be sent through e-mails addressed to the Client.
- 10.19 The Portfolio Manager shall ordinarily purchase or sell Securities separately for each client. However, in the event of aggregation of purchases or sale for economy of scale, allocation shall be done on a pro-rata basis at the weighted average price of the day's transaction. The Portfolio Manager shall not keep any open position in respect of allocation of sales or purchases affected in a day.
- 10.20 The Portfolio Manager shall at all times observe a high standard of integrity and fair dealing in all transactions undertaken by it on behalf of the Client and the statements / documents/reports furnished by the Portfolio Manager shall present a true and fair view of the actual transactions undertaken by the Portfolio Manager on behalf of the Client.
- 10.21 The Portfolio Manager shall maintain books and records relating to his/her/its transactions separately in the name of the Client as provided in the Regulations and the Client may have, at its own cost and expense, such books, records relating to his/her/its portfolio or its transactions audited by a Chartered Accountant appointed by the Client. The Portfolio Manager shall provide the Client access to relevant and material documents pertaining to the Client. The Portfolio Manager shall also provide for inspection of such documents and shall fix the timing for such inspection with the Client if required by the Client.
11. Without prejudice to the provisions of Clause 10 above, the Client acknowledges and agrees that the Portfolio Manager (or its officers, employees, agents, consultants or other representatives) shall not be responsible or liable for any direct, indirect, incidental, consequential, special, exemplary, punitive or any other damages (including loss of profits, loss of goodwill, business interruption etc.) for any error of judgment, mistake or for any loss suffered by the Client in connection with the Services or in respect of any matter to which the Agreement relates unless such damage or loss is finally judicially determined to have resulted primarily from the wilful misfeasance and bad faith of the Portfolio Manager. The Portfolio Manager shall also not be held liable for any act or omission done in good faith, in reliance on the advice or information obtained from third parties such as Intermediaries, advisors, accountants, etc. which the Portfolio Manager believes to be true.

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12. DUTIES AND OBLIGATIONS OF THE CLIENT

- 12.1 The Client shall maintain utmost secrecy with regard to investment made by the Portfolio Manager on his/her/its behalf. In no case shall the Client replicate for himself/herself/itself or to the benefit of others, the investments made by the Portfolio Manager.
- 12.2 The Client shall disclose to the Portfolio Manager from time to time whether he/it is privy to any price sensitive information in relation to any company, such that a conflict of interest may arise where the Portfolio Manager were to buy Securities of that company on behalf of the Client.
- 12.3 The Client shall pay the agreed fees at the agreed time to the Portfolio Manager in the manner as hereinafter provided. In case of discretionary portfolio management, the liability of the Client shall not exceed his investment with Portfolio Manager.
- 12.4 The Client shall not directly dispose off or acquire any Securities held in the Portfolio, except as agreed by the Portfolio Manager. The Custodian/bank or broker appointed by the Portfolio Manager is not authorised to accept instructions directly from the Client. The Client shall not issue any direct instructions to the Custodian or the broker or the bank in this respect. In case, the Client issues any instructions directly to the Custodian or the broker or the Portfolio Manager as part of the investible funds and in case of any Purchase, the Client shall make payment directly to the Seller.
- 12.5 The Client shall within seven days notify the Portfolio Manager in writing if it notices any discrepancies or shortfalls in the portfolio holding statement. In case the Client does not notify the Portfolio Manager in writing of any discrepancies or shortfalls in the portfolio holding statement, the same shall be deemed to be correct.
- 12.6 The Client shall plan and pay any tax (long term or short term capital gains, income tax etc.) and other liabilities that may arise as a consequence of the portfolio transactions on its account- by the Portfolio Manager. It is clearly understood by the Client that tax considerations shall not be allowed to supersede investment decisions even though the Portfolio Manager recognises the desirability of maximising post tax returns.
- 12.7 The Client agrees that the investments/disinvestments made by the Portfolio Manager shall be at the sole discretion, judgment and opinion of the Portfolio Manager.
- 12.8 The Client understands and agrees that upon the repayment/withdrawal of the entire Assets or termination of the Agreement the Asset shall be transferred by the Portfolio Manager in the account(s) specified by the Client and thereafter the Cash Account and the DP Account shall be closed/maintained as dormant account by the respective service providers, and accordingly the Client hereby agrees that it shall not operate the Cash Account and the DP Account at any point in time.

13. INDEMNITY

- 13.1 The Client shall, indemnify and keep indemnified the Portfolio Manager and every person appointed by the Portfolio manager including the Custodian, bank(s) or broker(s) out of the funds deployed in respect of and against any charges arising out of payment of stamp duty or any taxes, costs, expenses and liabilities;
- (a) properly incurred or levied or it in the execution of its rights and duties under or arising out of this Agreement;
 - (b) incurred and/or levied on it as a result of the Portfolio Manager acting or not acting on the basis of any information given by the Client or any agent of be Client;
 - (c) incurred, levied or paid by it, on account of the discharge of its obligation and duties under or arising out of this Agreement;
 - (d) consequent on any mistake, oversight or error of judgement on part of the Portfolio Manager or any appointee; and
 - (e) against all actions proceedings, costs, claims and demands in respect of any matter or thing done or omitted to be done in any way in relation to these presents whether made by statutory, regulatory body, any tribunal or court or any other person whatsoever.
- 13.2 Notwithstanding anything contained herein but subject to the SEBI Regulations, the Client shall be liable to the Portfolio Manager only to the extent of the investments of the Client.

14. FEES (NATURE OF COSTS AND EXPENSES FOR CLIENT)

14.1 For the purposes of this Agreement, the Client is aware and agrees that the fees and charges payable for availing the services under this Agreement from the Portfolio Manager or its affiliates or the various other agencies shall be debited to the Client's Cash account which shall be in addition to the portfolio management fees payable by the Client under this Agreement to the Portfolio Manager. The aforesaid fees, as debited to the Client's accounts shall not be reversible. All fees and charges shall be levied on the actual amount of client's asset under management. In case interim contribution / withdrawals by the Client, performance fee, if any, may be charged after appropriately adjusting the High Water Mark on proportionate basis. Notwithstanding anything contained in the Client Agreement, the performance fee, if any shall be charged at a frequency that shall not be less than quarterly.

14.2 The fees and charges shall be payable on a monthly basis. The fees shall be debited from the Cash Account of the Client by the designated Custodian and credited directly to the account of the Portfolio Manager at the end of every month and the Client hereby undertakes to provide the requisite authority to the Custodian for the same. The fees shall also be payable in respect of any involuntary sales of Securities which may have been made during a month. In case the Agreement is terminated before the end of a month, the Client will pay fees for the proportionate period for which the services of the Portfolio Manager is availed.

14.3 The following are indicative types of fees, charges and expenses (by whatever name called) for the Client availing the Portfolio Management services. The exact basis of charge relating to each of the following services shall be as shown in Annexure to the Portfolio client profiling Form.

(a) Management Fees

Management Fees relate to the Portfolio Management Services offered to the Client. The fee may be a fixed charge or a percentage of the quantum of funds managed or linked to portfolio returns achieved or a combination of any of these.

(b) Custodian/Depository Fees

The charges relating to opening and operation of dematerialized accounts, custody and transfer charges for shares, bonds and units, dematerialization and other charges in connection with the operation and management of the depository accounts.

(c) Registrar and Transfer Agent Fee

Charges payable to registrars and transfer agents in connection with effecting transfer of securities and bonds including stamp charges, cost of affidavits, notary charges, postage stamp and courier charges.

(d) Brokerage, Distribution and Transaction Costs

The brokerage charges distribution charges and other charges like service charge, stamp duty, transaction costs, turnover tax, exit and entry loads on the purchase and sale of shares, stocks, bonds, debt, deposits, units and other financial instruments.

(e) Securities Lending and Borrowing Charges

The charges pertaining to the lender of securities, costs of borrowing including interest and costs associated with transfers of securities connected with the lending and borrowing transfer operations.

(f) Certification and Professional Charges

Charges payable for outsourced professional services like accounting, taxation and legal services, notarizations etc. for certifications attestations required by bankers or regulatory authorities,

(g) Incidental Expenses

Charges in connection with the courier expenses, stamp duty, service tax, postal, telegraphic, opening and operation of bank accounts etc.

(h) Banker Fees

The charges relating to opening and operation of bank account(s) and other charges in connection with the operation and management of the bank account(s).

(i) Administrative Charges

The charges relating to provision of various administrative services such as cost related to the furnishing of regular communications, account statements, miscellaneous expenses, and expenses in connection with any specific requests from the Client, etc.

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15. TAX OBLIGATIONS

- 15.1 All taxes payable on any transaction entered into or undertaken by the Portfolio Manager on behalf of the Client, whether by way of deduction at source, withholding, payment or otherwise shall be fully borne by the Client. Payment of the Tax shall be the personal responsibility and liability of the Client. The Portfolio Manager is not by law, contract or otherwise required to discharge any obligation on behalf of the Client with respect to payment of any Taxes payable by the Client. If, however, any Tax is paid by the Portfolio Manager to any tax authority for or on behalf of the Client, the Portfolio Manager shall be entitled to recover the same from the Client. If the Client does not pay, the Portfolio Manager has the unconditional and irrevocable authority to deduct or appropriate the same from any amount or Security held by the Portfolio Manager on behalf of the Client. In the event, however, no Security or amount is available for reimbursement to the Portfolio Manager of any Taxes paid by the Portfolio Manager on behalf of the Client, the Client shall make such reimbursement forthwith on demand of the Portfolio Manager. In the event of the failure of the Client to reimburse any such amount, the Portfolio Manager shall, without prejudice to its other rights, be entitled to recover the same from the Client with interest at 15% Per annum with quarterly rests.
- 15.2 Subject to applicable taxation law in force from time to time, the Portfolio Manager may on its own deduct any Tax at source while effecting disbursements/payments of amounts interim or otherwise to the Client under this Agreement, and shall certify the deduction of Tax at source to the Client's Account on a pro-rata basis as far as practicable.
- 15.3 For Securities held in the name of the Client as on date of declaration or record date of any company's dividend declaration, the Portfolio Manager shall receive such company's certificate of Tax deduction at source for any dividend subjected to Tax.
- 15.4 The Portfolio Manager shall only distribute the net dividend to each client's account. Any Tax arising on such disbursements shall be charged to the Client's account and shall be borne by the Client in full.
- 15.5 The Portfolio Manager shall not undertake tax planning of the Client under this Agreement
- 15.6 In the event of any demand being made on the Portfolio Manager by the appropriate authorities to pay any amount towards purported liability for Tax in connection with or arising from the transactions carried out by the Portfolio Manager on behalf of the Client, the Client hereby expressly authorises the Portfolio Manager to comply with the demand and pay such amount to the revenue/taxation authorities and debit the Client's account accordingly.
- 15.7 The Portfolio Manager will be at liberty but not obliged or required to resist such demands, if the Portfolio Manager at its discretion thinks fit, and in this event the Portfolio Manager is hereby authorised to incur any fees, duties, commissions, costs, charges and expenses required to do so as to resist the demand including the costs of appointing any chartered accountant, tax expert, lawyer, solicitor or advocate but the Portfolio Manager will not be responsible if ultimately the demand is held/upheld to be proper and lawful.
- 15.8 Despite the fact that the Portfolio Manager does not undertake tax planning of the Client, if in pursuance of directions issued by the appropriate authorities, the Portfolio Manager is obliged to represent any Client in respect of any of the aforesaid directions, the Portfolio Manager is hereby empowered by the Client to file, sign, and / or execute such papers and/or documents on behalf of the Client as might be necessary in that behalf.
- 15.9 If required, the Client shall execute a 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 authorities and comply with other requirements as envisaged in this Agreement.
- 15.10 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 and also for the proper operation of the Client's account thereto.
- 15.11 The Client shall at all times indemnify and keep indemnified the Portfolio Manager from and against all liabilities whatsoever, that may at any time arise or be brought or made by any authorities against the Portfolio Manager in respect of any act, matters and things lawfully done or caused by the Portfolio Manager in connection with the Securities or in pursuance of or in connection with any matter under this Agreement.

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16. VALUATION OF SECURITIES

The value of the Securities shall be computed as per the extant SEBI Regulation or as may be decided by the Portfolio Manager.

17. RIGHTS OF PORTFOLIO MANAGER

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 agree to be bound by the provisions hereof, or to become the successor to 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. The Client shall not be entitled to assign the Agreement, or any part thereof, without obtaining the prior written consent of the Portfolio Manager. The Client acknowledges that the Portfolio Manager shall have the right to share information relating to the Client and the Client's Portfolio with any actual or proposed assignee or transferee of any of the rights of the Portfolio Manager under this Agreement

18. REPAYMENT

18.1 The Portfolio Manager shall on termination and/or determination of this Agreement as stated herein arrange to deposit the Net Asset Value (i.e. gross market value net of costs of realization) of Securities held in the Client's account together with all accruals, accretions, benefits, allotments, call refunds, returns, privileges, entitlements, substitutions and/or replacements or any other beneficial interest including dividend, interest, bonus as well as residual cash balance, if any on such date subject to the Client fulfilling all his obligations under this Agreement in the Cash Account or to such account as may be instructed by the Client to the Portfolio Manager in writing. The Securities shall be disposed off by the Portfolio Manager as provided for in the Securities Contracts (Regulation) Act, 1956 and/or any other relevant statute unless the Client desires to the contrary, expressed in writing at least thirty (30) days prior to the termination of this Agreement. The amount so realised, and/or the Securities together with residual cash balances, if any, due and belonging to the Client, shall be made over to the Cash Account or to such account as instructed by the Client in writing, subject to the following deductions:

- (a) Interim disbursements, if any, of amounts paid to the Client as described in clause 18(4);
- (b) Fees and charges levied and/or to be levied by the Portfolio Manager as described in clause 14;
- (c) All taxes, rates, fees, duties, commissions, costs, charges, penalties, deductions, recoveries and/or appropriations etc. to be made in accordance with law or otherwise on account of the Client; and
- (d) Any other dues, liabilities, obligations etc. owed by/due on account of the Client under this Agreement.

18.2 The Portfolio Manager, by disbursement through payment or otherwise as provided in clause 18(a) hereinabove, subject to all the above recoveries, deductions and appropriations, is validity discharged of all its obligations owed to the Client or his nominee, as the case may be, in respect of this Agreement.

18.3 Any accruals, accretions, benefits, allotments, calls, refunds: returns: privileges, entitlements, substitutions, and/or replacements or any other beneficial interest including dividend, interest, rights, bonus, voting right arising out of the amount as per clause 18(a) hereinabove, shall accrue to or vest in the Client and shall accrue to and/or continue to vest with the Portfolio Manager, which if, received by the Portfolio Manager shall be turned/made over to the Client.

18.4 The Portfolio Manager may, at its sole discretion, choose to effect interim disbursements of amounts against the amount payable as per clause 18(a) hereinabove to the Client, on annual or such other frequencies, as the Portfolio Manager deems fit, without setting any precedent whatsoever, on the part of the Portfolio Manager and without conferring any right on the Client to demand such other similar disbursements from the Portfolio Manager at any stage in respect of this Agreement.

19. SECRECY

19.1 The Client shall keep confidential all information shared by the Portfolio Manager during the Term, including but not limited to the investment strategy and holdings of the Portfolio Manager and the products and schemes offered during the Term. This restriction shall not be applicable to information which is/ becomes part of the public domain or if it is received by the Client from a third party who is entitled to disclose such information.

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- 19.2 The Portfolio Manager shall keep confidential all proprietary information exchanged between the Client and the Portfolio Manager in the course of the Portfolio Manager's engagement except as provided in this Agreement.
- 19.3 The non-disclosure obligations set out in this Clause shall not be applicable to information which (i) is a part of or enters into the public domain by no fault of or breach by the receiving party; (ii) was already in the receiving party's possession prior to the date of disclosure; (iii) is rightfully received by the receiving party from a third party without any duty of confidentiality; or (iv) is required to be disclosed by operation of law or governmental authority.
- 19.4 The Client however acknowledges that the Portfolio Manager shall have the right to share information relating to the Client and/ or the Client's Portfolio as may be required by SEBI, the Reserve Bank of India or any other authority, or to meet the disclosure requirements under any applicable law or contractual agreement binding upon the Portfolio Manager without requiring the prior consent of the Client.
- 19.5 The Client further acknowledges that the Portfolio Manager shall have the right to share information regarding the Client's Portfolio with distributors, Intermediaries, and other third parties to whom certain functions may be outsourced or delegated under this Agreement.
- 19.6 Neither Party hereto shall during the continuance of this Agreement or after its termination disclose to any person, firm, company or institution whatsoever (except with the authority of other Party or except as required by the laws; or unless ordered to do so by a court of competent jurisdiction on any relevant regulatory authority) any information relating to the business, investments, finances or other matters of a confidential nature of any other Party of which it may in the course of its duties hereunder or otherwise become possessed and each Party shall use all reasonable endeavors to prevent any such disclosure as aforesaid.

20. NOTICE

Any notice or communication to be given by one Party to the other may be given by post, fax, email and personal delivery. Such notice or communication shall be sent at the address of the Party herein before mentioned or such other address that may be communicated by the Party concerned to the other Party from time to time (such communication also to be in line with this Clause). All notices or communications thus given shall be deemed to have been received by the Party to whom it is addressed when given by post, on expiration of ten days after the same has been sent by registered post at the address of such Party; if given by fax, upon transmission thereof (subsequently confirmed in writing) if given by personal delivery, when so delivered

21. ENTIRE AGREEMENT

This Agreement together with the client profiling form, Annexure attached hereto and executed by the Parties hereto as well as the Disclosure Document, product brochure/presentation constitutes the entire agreement between the Parties hereto with respect to the subject matter hereof and supersedes and cancels all previous agreements, negotiations, thereof. This Agreement and annexure shall not be changed, altered or amended except in writing and on execution by duly authorized representatives of both Parties hereto.

22. WAIVER

No provision of and no default under this Agreement may be waived except by an instrument in writing signed by the Party waiving the provision of this Agreement or default committed thereunder. No waiver of any provision or default shall be deemed a waiver of any other provision or default.

23. GOVERNMENT OF INDIA/RESERVE BANK OF INDIA APPROVAL

This Agreement shall be subject to obtaining necessary approvals from the appropriate governmental and regulatory authorities. In the event that one of the Parties is required to obtain the necessary approvals or validation or to file a notification with the Indian Government in connection with this Agreement, the other Party shall co-operate fully with such other Party

24. FORCE MAJEURE

Except to the extent otherwise provided herein, no liability shall result to either Party from delay in performance or from non-performance caused by circumstances beyond the control of the Party affected, including but not limited to act of God, fire, flood, explosion, war, theft, action or request of governmental authority, accident,

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labour trouble or shortage, inability to obtain material, power, equipment or transportation, but each of the Parties hereto shall be diligent in attempting to remove such cause or causes.

25. COUNTER PARTS

This Agreement (and each amendment, modification and waiver in respect of it) may be executed and delivered in counterparts each of which will be deemed to be an original and will constitute one and the same document.

26. AMENDMENT

Any modification or amendment to this Agreement shall be made by way of a letter, which has to be signed by both the Parties and such a letter may be given by one Party to the other by post, courier or personal delivery and such an amendment signed by both Parties to this Agreement shall be valid and binding and shall form part of the Agreement.

27. TERMS

27.1 The Agreement shall commence from the date of execution of this Agreement and shall continue till such period, as is terminated by any of the Parties in accordance with Clause 28.

27.2 The Client will be entitled to withdraw/liquidate the Portfolio at his/its own risks before the maturity date of the Agreement under the following circumstances.

- (a) voluntary or compulsory, termination of portfolio management services by the Portfolio Manager;
- (b) suspension or termination of registration of Portfolio Manager by the SEBI;
- (c) bankruptcy or liquidation of the Portfolio Manager; or
- (d) closure of the business of the Portfolio Manager.

28. TERMINATION

28.1 The Portfolio Manager reserves the right to terminate this Agreement with immediate effect in case the Client does not pay any fees as required to be paid by it to the Portfolio Manager in terms of this Agreement or if the Client commits a breach of any of its obligations under this Agreement.

28.2 Each Party hereto will be entitled to terminate this Agreement with prior notice of 30 days addressed in the manner mentioned in clause 20 hereto, in case of breach by either Party of any of the terms contained herein, if such breach continues un-remedied for a period of thirty (30) days after due notice for the same has been given by the non-defaulting Party to the other Party.

28.3 This Agreement may also be terminated:

- (a) This Agreement may also be terminated by any of the Parties without any cause, with prior notice of 30 days addressed in the manner mentioned in Clause 20;
- (b) In the event that the laws or regulations of India at any time be or become such that this Agreement cannot be continued, enforced or performed according to its terms subject to a reasonable notice period;
- (c) In the event of any statutory or government license or permission or registration being withdrawn, cancelled, or nullified causing the terms of the Agreement to be inoperative or unenforceable;
- (d) Upon dissolution or liquidation of the Portfolio Manager or the Client.

28.4 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.

28.5 On termination of this Agreement, the Client may elect to receive back the Portfolio, or opt for sale of the Portfolio for cash. In either case, the Client shall pay to the Portfolio Manager its fees, costs and dues payable under this Agreement and the Portfolio Manager shall have the right of lien or any and all Securities in respect thereof.

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- 28.6 In the event of the death, insolvency, disability, dissolution or the winding up of the Client during the currency of this Agreement, and on receipt of notice. In writing of such event, the Portfolio Manager shall cease operations of the Clients account, and the Agreement shall stand terminated.
- 28.7 In this event that this Agreement is terminated for any of the reasons stated above, 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 in relation to services provided ureter this Agreement, within a period of 30 days from the date of termination.
- 28.8 Notwithstanding what is stated herein, the Portfolio Manager reserves the absolute discretion independently to terminate this Agreement at any time by giving a written notice of not less than 30 days. Without assigning any reason, and cause the Client to transfer its portfolio/Account to other intermediaries.

29. REPRESENTATIONS

The Client makes the representations contained in Clause 29 (a) and, if specified in Clause 29 (b) to the Portfolio Manager as under-

(a) Basic Representations:

- (i) **Powers:** The Client has the requisite power to execute this Agreement and, to deliver this Agreement and to perform is obligations under this Agreement and the Portfolio Manager has taken all necessary action to authorise such execution, delivery and performance;
- (ii) **No Violation or Conflict:** Such execution, delivery and performance do not violate or conflict with any law applicable to the Client including the Prevention of Money Laundering Act, 2002, any order or judgment of any court or other agency of government applicable to the Client or any at his assets or any contractual restriction binding on or affecting it or any of his assets; and
- (iii) **Consents:** All governmental and other consents that are required to have been obtained by it with respect to this Agreement and are in full force and effect and all conditions of any such consents have been complied with.

(b) **No Agency:** It is entering into this Agreement, as principal and not as agent of any person or entity.

30. AGREEMENTS:

The Client agrees that during the term of this Agreement, the Client shall comply with all applicable laws and orders to which we may be subject if failure so to comply would materially impair his ability to perform his obligations under this Agreement.

31. EVENTS OF DEFAULT AND TERMINATION EVENTS:

Events of Default: The occurrence at any time with respect to a Client of any of the following events:-

- (a) **Failure to Pay or Deliver:** Failure by the Client to make, when due, any payment under this Agreement or delivery required to be made by it if such failure is not remedied on or before the first Local Business Day (in the case of any such payment) and on or before the first Local Delivery Day (in the case of any such delivery) after, in each case, notice of such failure is given to the Party.
- (b) **Breach of Agreement; Repudiation of Agreement:** Failure by the Client to comply with or perform any part of this Agreement or obligation (other than an Obligation to make any payment under this Agreement or delivery) to be complied with or performed by the Client in accordance with this Agreement and if such failure is not remedied within 30 days after notice of such failure is given to the Client.
- (c) **Misrepresentation:** A representation (other than a representation under Clause 29) made or repeated or deemed to have been made or repeated by the Client in this Agreement proves to have been incorrect or misleading in any material respect when made or repeated or deemed to have been made or repeated.

32. TRANSFER

Restrictions on transfer are permitted by applicable law. Neither this Agreement nor any interest or obligation in or under this Agreement may be transferred (whether by way of security or otherwise) by either Party without the Prior written consent of the other Party, except that:"

QED Capital Advisors LLP

- (a) a Party may make such a transfer of this Agreement pursuant to a consolidation or amalgamation with, or merger with or into, or transfer of all or substantially all its of assets to, another entity (but without prejudice to any other right or remedy under this Agreement); and
- (b) Any Purported transfer that is not in compliance with this Section will be void.

33. GRIEVANCES REDRESSAL/ARBITRATION

The Grievances, if any that may arise pursuant to Portfolio Management Services Agreement shall be sent to

104, Rajan House, Appasaheb Marathe Marg,

Prabhadevi, Mumbai – 400025

Contact Person: Mrs. Alpa Teli

Contact number: 022 – 24228497, Email: info@qedcap.com

Incase Client is not satisfied by a response or action taken by Portfolio Manager to resolve the grievance or dispute they may approach SEBI via their online grievance redressal platform at <http://scores.gov.in/>

Any dispute or difference whatsoever nature, including but not limiting to disputes regarding fees and charges arising between Parties out of or relating to the construction, meaning or operation, effect in connection with this Agreement shall, to the extent possible be resolved amicably by the Parties. However, in the event of failure to settle the same the disputes or differences shall be settled by arbitration in accordance with the Arbitration and Conciliation Act, 1996. Each Party to the dispute shall appoint an arbitrator and notify the other Party(ies) within 15 days of the appointment of such Arbitrator. The two Arbitrators so appointed shall then appoint an Arbitrator to form a panel of three arbitrators and the decision of the majority of the arbitrators shall be final and binding upon the Parties. All proceedings under such arbitration shall be held in Mumbai and would be conducted in accordance with the provisions of the Arbitration and Conciliation Act, 1996 and any statutory modifications or re-enactments thereof. It is agreed and understood that the High Court of Mumbai shall have exclusive jurisdiction to entertain any applications or petition pertaining to the arbitration arising hereunder and/or any other proceedings arising pursuant to this clause.

34. GOVERNING LAWS

This Agreement shall be governed by the laws of India.

35. SEVERABILITY

If at any time any provision of this Agreement is or becomes illegal, invalid or unenforceable in any respect, neither the legality, validity nor enforceability of the remaining provisions of this Agreement shall in, any way be affected or impaired thereby.

SIGNED & DELIVERED by)
QED Capital Advisors LLP)
 Through its Authorised Signatories)

In the presence of:
 Witness

SIGNED & DELIVERED by

In the presence of:
 Witness

NOTE: All reference to the specific quantity/ rate/ fee mentioned in this agreement are subject to change from time to time, as so agreed to in writing between the parties.

CLIENT FEE SCHEDULE

Illustration for method to calculate Fees and Charges

This computation is for illustrative purpose only. Portfolio Managers may suitably modify this to reflect their fees and charges.

Annexure 2: Illustration - Computation of Performance fee by Portfolio Manager

Particulars	Year 1	Year 2	Year 3	Year 4
Initial Corpus	50,00,000	65,92,000	47,98,976	66,12,989
Hurdle rate of return (A)	8%	8%	8%	8%
Performance fee over hurdle rate (B)	20%	20%	20%	20%
Fixed Fee (C)	1.5%	1.5%	1.5%	1.5%
Brokerage p.a. (D)	0.20%	0.20%	0.20%	0.20%
Other Expenses (E)	0.50%	0.50%	0.50%	0.50%
Rate of return on the portfolio (I)	40%	-25%	40%	12%

Assumptions:

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

All amounts in Rs. & all returns are pre-tax

SI No.	Particulars	Year 1		Year 2		Year 3		Year 4		Year 5
		Amount in Rs.		Amount in Rs.		Amount in Rs.		Amount in Rs.		
1	Amount invested by client / Opening value	50,00,000		65,92,000		47,98,976		66,12,989		
2	Portfolio Returns during the year (=I * 1)	20,00,000		-16,48,000		19,19,590		7,93,559		
3	Brokerage and Transaction cost @ 20bps (=D * 1)	10,000		13,184		9,598		13,226		
4	Other Expenses(= E*1)	25,000		32,960		23,995		33,065		
5	Fixed Management Fee (= C * 1)	75,000		98,880		71,985		99,195		
6	Pre-performance fee closing value of portfolio (1 +2-3-4-5) Note : If this value exceeds the high water mark, only then shall performance fee be charged to the client	68,90,000	70,00,000	47,98,976	49,44,000	66,12,989	67,18,566	72,61,062	74,06,548	
7	Returns realised by investor (pre-performance fee) (= (6-1)/1*100)	37.80%		-27.20%		37.80%		9.80%		
8	Returns realised by investor over hurdle rate (= 7-A, and in case of negative returns, it shall be zero)	29.80%		0.00%		29.80%		1.80%		
9	Performance fee levied by PM (in %) (Perf. Fee = 8*B)	5.96%		0.00%		0.00%		0.36%		
10	Amount of performance fee recovered by PM (high-watermark applicable) on Capital Amount (= 9*1)	2,98,000		-		-		23,807		
11	Total Charges During the year (=3+4+5+10)	4,08,000		1,45,024		1,05,577		1,69,293		
12	Net Value of the portfolio at the end of year (=1+2-11)	65,92,000		47,98,976		66,12,989		72,37,255		
13	Overall Returns to investor in % (= (12-1)/1) *100	31.84%		-27.20%		37.80%		9.44%		
14	High Water Mark for calculation of performance fee for the next performance period	-		6890000		6890000		6890000		7261062

Index Alpha Fee Details

1. Management Fees - Fixed: p.a. of Portfolio Value as on the last day of the previous quarter to be charged quarterly in advance.
2. Management Fees - Variable: of net gains (realised plus accrued).
 - (a) In the first year the fee will be proportionate to the number of months, beginning from the month of investment to the financial year end i.e. 31 March of each year;
 - (b) After the first year it will be charged on the completion of one year i.e. 31st March each year;
 - (c) In case the client terminates the agreement during the year, then the variable fee will proportionate to the number of months i.e. from the beginning of the financial year 1st April to the month of termination; and
 - (d) The Variable fee shall be subject to High Water mark.
3. Upfront Fees: On initial account opening/fresh subscription
4. Exit Load Charges:
 - (a) for 1st year; and
 - (b) for 2nd year.
5. Other expenses including custodian/depository fees, Registrar and Transfer Fees, Audit Certification and Professional Charges, Securities Lending and Borrowing cost, Service Tax etc. will be charged on actuals on a monthly basis or as and when applicable

I hereby declare that I have read and understood the fee structure as above

AlphaBets Fee Details

1. Management Fees - Fixed: of Portfolio Value as on the last day of the previous quarter to be charged quarterly in advance.
2. Management Fees - Variable: of net gains over a hurdle rate of (realised plus accrued).
 - (a) In the first year the fee will proportionate to the number of months, beginning from the month of investment to the financial year end i.e. 31 March of each year;
 - (b) After the first year it will be charged on the completion of one year i.e. 31st March each year;
 - (c) In case the client terminates the agreement during the year, then the variable fee will proportionate to the number of months i.e. from the beginning of the financial year 1st April to the month of termination; and
 - (d) The Variable fee shall be subject to High Water mark.
3. Upfront Fees: On initial account opening/fresh subscription
4. Exit Load Charges:
 - (a) for 1st year; and
 - (b) for 2nd year.
5. Other expenses including custodian/depository fees, Registrar and Transfer Fees, Audit Certification and Professional Charges, Securities Lending and Borrowing cost, Service Tax etc. will be charged on actuals on a monthly basis or as and when applicable

I hereby declare that I have read and understood the fee structure as above

POWER OF ATTORNEY

TO ALL TO WHOM THESE PRESENTS SHALL COME, I, _____
 resident of _____
 (hereinafter referred to as "**the Client**" which expression shall, unless the context otherwise requires, be deemed to include his/her/its successors, administrators, executors and assigns) SEND GREETINGS:

WHEREAS:

(A) By a Portfolio Management Agreement dated _____ (hereinafter referred to as "the Portfolio Management Agreement") entered into between the Client of the One part and **QED CAPITAL ADVISORS LLP**, a Limited Liability Partnership incorporated under the Companies Act, 1956, and having its Registered office at 104, RAJAN HOUSE, APPASAHEB MARATHE MARG, PRABHADEVI MUMBAI of the Other part, the Client appointed QED CAPITAL ADVISORS LLP, as the Portfolio Manager (hereinafter referred to as "**the Portfolio Manager**") (*which expression shall unless repugnant to the context and meaning thereof be deemed to mean and include its partner / or partners for the time being of the Portfolio Manager, or the heirs, executors of the last surviving partner*) to manage, invest and operate the assets of the Client including, without limitation, with a power to appoint custodians, agents, representatives, banks or service providers or other persons as the Portfolio Manager may deem fit from time to time to perform any of the functions which the Portfolio Manager is empowered / obligated to perform and to delegate to such persons the authority/power to perform any of the functions to be performed by the Portfolio Manager and provide such instructions as the Portfolio Manager may deem fit from time to time to enable such performance.

(B) By a Service Agreement dated _____ (hereinafter referred to as "the Service Agreement") executed between the Portfolio Manager and HDFC Bank Limited, a Banking Company, incorporated under the Companies Act, 1956 and having its Registered Office at HDFC Bank House, Senapati Bapat Marg, Lower Parel, Mumbai 400 013 (hereinafter referred to as "the Service Provider" or "the Bank"), the Portfolio Manager has appointed the said HDFC Bank Limited as the Service Provider for certain administrative function of the Portfolio Manager and the said HDFC Bank Limited has agreed to act as the Service Provider for carrying out of various custodial and related administrative functions for the Portfolio Manager in its own name and / or in the names of the Clients of the QED CAPITAL ADVISORS LLP, subject to and in accordance with the terms and conditions mentioned in the Service Agreement.

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

NOW KNOW YE ALL MEN THAT I / WE, the Client who are signatories to this Power of Attorney do hereby nominate,

QED Capital Advisors LLP

constitute, appoint and authorise the said QED CAPITAL ADVISORS LLP (the “Portfolio Manager”) to act through any of the officers, authorised to act as such by the Portfolio Manager to be the Client’s lawful attorney and to do all or any of the following acts, deeds and things:

1. To take investment / disinvestment decisions in respect of the Clients portfolio of assets.
2. To appoint, nominate, engage and instruct brokers, custodians, depository participants, advisors and/or agent in relation to the Discretionary Portfolio Management services including but not limited to effecting purchase, sale and transfer of the Securities and to enter into agreements/any documents and deal with them for the same and share information with them as required or deemed fit for the purpose of rendering portfolio management services.
3. To give instructions to the Service Provider to make necessary application(s) on behalf of the Client, to any Government, Quasi-government or local authorities in India including Securities and Exchange Board of India and Reserve Bank of India and for or incidental to purchase, sales, transfer of, or holding and/or continuing to hold shares, debentures, Government and other Securities, Units, Deposits, Bonds, Certificates of Deposit, Commercial paper, participation certificates, bills, options, notes, warrants and other Securities, instruments and investment whatsoever (hereinafter collectively called **“the Securities”**) and to represent the Client in all respects before such authority or authorities and establish the ownership of the said Securities in the name of the Client.
4. To give instructions to the Service Provider to acquire by subscription, purchase or otherwise, any Securities; to sell, transfer, endorse or deliver any Securities now standing in the name of the Client or to be hereafter acquired and to sign and execute all transfer deeds, forms, applications or such other instruments, documents and papers as may be necessary for the purpose of acquiring or transferring the Securities in the name of the Client, selling the Securities held in the name of the Client.
5. To give instructions to the Service Provider for or to renounce and sign application and/or renunciation forms in respect of the Securities offered on a rights, additional, preferential or other basis and to receive and hold such Securities.
6. To give instructions to the Service Provider to make application(s) to companies or corporate bodies for splitting, consolidation, redemption, conversion of the Securities.
7. To represent the Client before any authority, official or agency of the Government of India or State Government or any Bank, Company, Corporation, Stock Exchange, Securities and Exchange Board of India 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 in

QED Capital Advisors LLP

accordance with Section 169 and/or any other applicable provisions of the Companies Act, 1956 (to the extent in effect) and Companies Act, 2013 (to the extent notified) and shall include any other statutory amendment or re-enactment thereof or any other laws.

9. To attend, vote, represent or otherwise act as the attorney or proxy at meetings of the members, shareholders, creditors, debenture holders of any company or body corporate in which shares, debentures or deposits are acquired or held in the name of the Client pursuant to these presents.
10. To open and to operate Depository Accounts to keep the Securities acquired in the name of the Client 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 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 give instructions to the Service Provider to collect and receive all interest and dividends due on all or any Securities; to represent for payment and collect the amount payable upon all Securities which may mature or be called, redeemed or retired or otherwise become payable; and to take all necessary actions including signing of all necessary applications and other documents
13. To give instructions to the Service Provider to deposit the monies with the Bank and to deposit all interest, dividends or profits in an account opened in the name of the Client, and to make such debits in the said account as may be necessary and in particular for purchase, acquisition of the Securities (which instructions may be given to the Service Provider either by the Client directly or through the Portfolio Manager acting as the Clients agent, through any of its officers, pursuant to the powers of the Portfolio Manager under the Portfolio Management Agreement for purchase / acquisition), making payments to broker / issuers for the same and also for the service charge for all / any type of services to be provided by the 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, debentures, units, deposits and other investments and to sign and endorse pay orders, dividends or interest warrants or certificates, which are now or at any time may be due or payable and belong to the Client.
15. In all matters relating to the Securities to commence or defend, carry on, prosecute or compromise any action, suit, petition, arbitration or other legal proceeding for recovering payment, transfer or delivery thereof, and for

QED Capital Advisors LLP

that purpose to sign, verify, declare or affirm all complaints, petitions, written statements, affidavits and applications and to engage Solicitors and Advocates and to settle and pay their fees.

16. To comply and/or cause to be complied with all statutory and other requirements attached to or arising out of these premises and for these purpose to take such steps and actions necessary or proper, including signing of affidavits, indemnity, declarations, legal documents, deeds and writings required.
17. To appoint any other agent or subagent and to delegate all or any of the powers given herein to such a person.
18. For the purposes aforesaid or any of them to sign any contract, agreement, transfer, acceptance, receipt, acquittance, document and form and other writing and do all lawful acts requisite for effecting the same.
19. 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.
20. To make such declarations, as may be required under applicable laws, being in force from time to time.

This Power of Attorney will be in full force and effect till it is specifically revoked by the Client and the Client hereby ratifies and confirms and covenants for itself its successors and assigns to ratify and confirm and covenant all and whatsoever has been or shall be lawfully done in the premises by virtue of these presents, including in such ratification and confirmation whatever shall be done between the time of the revocation by any other means of these presents and the time of such revocation becoming known to the Portfolio Manager.

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

And we do hereby confirm that all the powers hereby conferred may be exercised by any officers or managers of the said Attorney who are duly authorised by the Board of Directors of the said Attorney by name and / or designation from time to time and acting for and in the name of the Portfolio Manager.

And we further agree to indemnify and keep indemnified and hold harmless the Portfolio Manager and its officers, directors, and employees as authorised by the Board as above from any and all costs, liabilities and expenses resulting directly or indirectly from all lawful actions and in accordance with proper instructions where required.

QED Capital Advisors LLP

IN WITNESS WHEREOF the Client has caused this Power of Attorney to be executed at _____ the ____ day of _____ Two Thousand _____.

SIGNED & DELIVERED by)

QED Capital Advisors LLP)

Through its Authorised Signatories)

In the presence of:

Witness

SIGNED AND DELIVERED by the

Withnamed

In the presence of:

Witness

BEFORE ME

NOTARY PUBLIC

Note: This schedule may be amended from time to time without modifying the service agreement.

QED Capital Advisors LLP

AUTHORITY TO SHARE INFORMATION**Access to Reports**

To,

Date:

QED Capital Advisors LLP
104, Rajan House,
Appasaheb Marathe Marg,
Prabhadevi,
Mumbai – 400025

Subject: Access to Reports of my Investments

Dear Sir,

Kindly provide the access of the following reports to my investment advisor whose particulars are also mentioned below.

Mode of Access

- ☐ Email Reports
- ☐ Portfolio Performance Report
- ☐ Holdings Report, Trades Transaction Report and Statement of Profit and Loss, Balance Sheet

Name of the Investment Advisor: _____

Email of the Investment Advisor: _____

Regards,

QED Capital Advisors LLP

DECLARATION

To,

Date: _____

QED Capital Advisors LLP104, Rajan House,
Appasaheb Marathe Marg,
Prabhadevi,
Mumbai – 400025**Subject: Disclosure of interest in corporate bodies (listed companies only)**

Dear Sir,

I/We, _____
 Of Director/Trustees/Authorised Officials of _____ have entered into a
 Portfolio Management Service Agreement with QED Capital Advisors LLP, the Portfolio Manager, hereby give notice that
 I/We may be holding interest in various corporate bodies which enable me/us to obtain unpublished price sensitive
 information of the body corporate in the following entities:

1st/2nd/3rd Applicant	Name of the Company	Nature of Interest	Designation (if applicable)	No. of shares held in the company (if applicable)	% of capital paid- up

Further, I undertake to intimate QED Capital Advisors LLP, the Portfolio Manager, in case of any modification to the
 above.

Yours Faithfully,
