

# Qode

## Account Opening Booklet

Investor Name	VIRAL SHAH
Distributor / Advisor Name	

## Instructions/Checklist For Supporting Documents To Be Obtained Important Points

Copies of all documents that are submitted need to be compulsorily self-attested by the Holder
PAN card is mandatory
If any document is submitted in foreign language, then translation into English is required
Sole-proprietor shall make the application in his/her individual capacity
Any corrections on the forms should be countersigned by all the account holders/authorized signatories with Firm/Company Stamp
All Photographs should be affixed in the relevant boxes and signature should be half on the photograph and half on the Form
In case of minor, photocopy of the School Leaving Certificate/Mark sheet issued by Higher Secondary Board/Passport of Minor/Aadhaar Card/Birth Certificate must be provided.
In case of Merchant Navy, NRI's, Mariner's declaration or certified copy of CDC (Continuous Discharge Certificate) is to be submitted
In absence of DIN for the directors, their passport copy should be given
Proof of Identity (POI)- Any one of the Following: Passport/Voter ID Card/Driving License/Aadhaar Card/ E-Aadhaar*
Proof of Address (POA)- Any one of the following: Passport/Voter ID Card/Driving License/Aadhaar Card/ E-Aadhaar Utility bill (Maintenance bill, Landline bill, Electricity bill, Gas bill, Not older than 3 months*.
Proof of payment of the Contribution made: Cancelled cheque with the name of Account Holder printed on the Cheque. Copy of the cheque issued (In case of cheque payments) or copy of the fund transfer/RTGS/NEFT slip with UTR no. mentioned, issued by the bank (In case of payment by fund transfer / RTGS / NEFT etc.)
Demat Account Proof (Applicable only in case of Securities transfer) - Any one of the following: Holding or Transaction Statement Client Master List Letter by the Depository Participant (DP) giving the account details
Accredited Investor (including Joint Holders) shall give a copy of Accreditation Certificate issued by the Accreditation Agency

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

\*\*Applicable only in-case of Non-Individuals

For All Applicants, Joint Applicants (Individual And Non-Individual)	PMS	DEMAT	Total Copies	Yes/No
Photographs (Applicants, Joint Applicants, Karta, Authorized Signatories, Nominee, Guardian, Partner, Trustees / Directors)	1	1	2	
PAN Card (Applicants, Joint Applicants, Karta, Authorized Signatories, Nominee, Guardian, Partner, Trustees / Directors)	1	1	2	
Proof of Identity (POI)	1	1	2	
Proof of Address (POA) to be given for Present as well as Permanent address/Corporate as well as Registered Office	1	1	2	
Bank Account Proof	1	-	1	
Demat Account Proof	1	-	1	
CKYC verified compliance	1	1	2	
<b>ADDITIONAL DOCUMENTS FOR NON-RESIDENT INDIAN (Existing PIS Account)</b>				
Visa and Passport/PIO Card/OCI Card and Overseas Address Proof	1	3	4	
Immigration stamp copy	1	3	4	
Form IOF	1	-	1	
Tax Residency Certificate (TRC) applicable for investors residing in DTAA countries	1	-	1	
Permanent Establishment (PE) Certificate	1	-	1	
If NRE/NRO account, NRE/NRO declaration from the bank on bank's letterhead	1	-	1	
<b>ADDITIONAL DOCUMENTS FOR ALL NON - INDIVIDUAL</b>				
Audited Financial Statements for last 2 years	1	1	2	
Ultimate Beneficial Owner Declaration	1	1	2	
List of authorized signatories containing Name, DIN/DPIN (if available), Photographs and specimen signature	1	1	2	
<b>ADDITIONAL DOCUMENTS FOR PARTNERSHIP FIRM</b>				
Certificate of registration (for registered Partnership Firms only) / LLP Registration Certificate	1	1	2	
Copy of Partnership Deed	1	1	2	
List of Partner along with Photograph, POI, POA and PAN	1	1	2	
<b>ADDITIONAL DOCUMENTS FOR TRUST</b>				
Certificate of registration (for registered trusts only)	1	1	2	
Copy of Trust Deed	1	1	2	
List of Trustees along with Photograph, POI, POA and PAN	1	1	2	
<b>ADDITIONAL DOCUMENTS FOR HINDU UNDIVIDED FAMILY (HUF)</b>				
Deed of declaration of HUF / List of Coparceners	1	1	2	
Photograph, POI, POA and PAN of Karta	1	1	2	
<b>ADDITIONAL DOCUMENTS FOR BODY OF INDIVIDUALS OR UNINCORPORATED ASSOCIATION</b>				
Proof of Existence/ Constitution document	1	1	2	
Resolution of the managing body and Power of Attorney granted to transact business on its behalf	1	1	2	
<b>ADDITIONAL DOCUMENTS FOR ARMY/ GOVERNMENT BODIES</b>				
Self-certification on letterhead	1	1	2	
<b>ADDITIONAL DOCUMENTS FOR REGISTERED COMPANY</b>				

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Copies of Memorandum and Articles of Association (MOA and AOA) or such other Charter document	1	1	2	
Certificate of Incorporation	1	1	2	
Photograph, POI, POA, PAN, DIN of individual promoters holding control-either directly or indirectly	1	1	2	
Copy of Latest Shareholding Pattern including list of all those holding control, either directly or indirectly, in the Company, duly certified by Company Secretary / Whole Time Director / Managing Director	1	1	2	
Board Resolution for investment in securities market through QODE ADVISORS LLP	1	1	2	
List of Whole-time directors / two directors along with their POI, POA and PAN	1	1	2	



## Instructions/Guidelines For Filling Application Cum Kyc Form

1. KYC number of applicant is mandatory for update/change of KYC details.
2. Name & address of the applicant mentioned on the Application cum KYC form, should match with the documentary proof submitted.
3. If the client provides the CKYC number and does not wish to modify any existing details, then there is no need to collect KYC from the client.

### A. Clarification/ Guidelines on filling 'Identity Details' section

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

### B. Clarification/Guidelines on filling details if applicant residence for tax purposes in jurisdiction(s) outside India

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

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

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

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

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

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

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

### F. Clarification / Guidelines on filling 'Contact details' section

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

### G. Clarification / Guidelines on filling 'Related Person details' section

1. Provide KYC number of related person, if available.

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

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

### I. PAN Exempt Investor Category are

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

### J. Politically Exposed person (PEP)

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

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## Application Cum KYC Form (For Individuals) For First/Sole Applicant

MODE OF OPERATIONS - SINGLE ☒ JOINT ☐

### 1. IDENTITY DETAILS

Name (Same as ID Proof)	MR. VIRAL DILIP SHAH			
Maiden Name (if any)				
Father's / Spouse's Name	MR. DILIP KANTILAL SHAH			
Mother's Name	MRS. RITA DILIP SHAH			
Date of Birth	DD/MM/YYYY 22/06/1987	PAN / Form 60 furnished	BEUPS9015N	
CKYC Number				
Gender	<input checked="" type="checkbox"/> Male	<input type="checkbox"/> Female	<input type="checkbox"/> Transgender	
Marital Status	<input checked="" type="checkbox"/> Married	<input type="checkbox"/> Unmarried	<input type="checkbox"/> Others	
Citizenship	<input checked="" type="checkbox"/> Indian	<input type="checkbox"/> Other Country	Country Name	
Politically Exposed Person	<input type="checkbox"/> PEP	<input type="checkbox"/> Related to PEP	<input checked="" type="checkbox"/> Not a PEP	
Residential Status	<input checked="" type="checkbox"/> Resident Individual	<input type="checkbox"/> Non-Resident Indian	<input type="checkbox"/> Foreign National	<input type="checkbox"/> Person of Indian Origin
Incuse of NRI (Account type)	<input type="checkbox"/> Non Resident External (NRE)		<input type="checkbox"/> Non Resident Ordinary (NRO)	
Occupation Type	<input type="checkbox"/> Service	<input type="checkbox"/> Professional	<input type="checkbox"/> Self-employed	<input type="checkbox"/> Retired
	<input type="checkbox"/> Student	<input checked="" type="checkbox"/> Business	<input type="checkbox"/> Housewife	<input type="checkbox"/> Others (Please Specify)
Sub-category for Service	<input type="checkbox"/> Private Sector	<input type="checkbox"/> Public Sector	<input type="checkbox"/> Government Sector	<input type="checkbox"/> Others (Please Specify)

*Viral Shah*



### OFFICE DETAILS (MANDATORY FOR SALARIED / NRI CLIENTS)

Designation	
Office Name	
Office Address	
Contact Number	

### FINANCIAL INFORMATION (Last 2 Financial Years)

Year 20 <sup>24</sup>	<input checked="" type="checkbox"/>	< Rs. 25 Lakhs	<input type="checkbox"/> Rs. 25 Lakhs to <Rs. 1 Crore	<input type="checkbox"/> Rs. 1 Crore < Rs. 5 Crore	<input type="checkbox"/> More than Rs. 5 Crore
Year 20		< Rs. 25 Lakhs	<input type="checkbox"/> Rs. 25 Lakhs to <Rs. 1 Crore	<input type="checkbox"/> Rs. 1 Crore < Rs. 5 Crore	<input type="checkbox"/> More than Rs. 5 Crore
Net worth as on (optional)	DD/MM/YYYY	Amount (in Rs.)			



Source of Funds	<input checked="" type="checkbox"/>	Business Income	<input type="checkbox"/>	Salary	<input type="checkbox"/>	Invest Income	<input type="checkbox"/>	Agriculture	<input type="checkbox"/>	Gifted Income	<input type="checkbox"/>
Others (Please Specify)											

## 2. PROOF OF IDENTITY (POI)

Passport Number		Passport Expiry Date	DD/MM/YYYY
Driving License		Driving License Expiry Date	DD/MM/YYYY
Voter Id		National Population Register Letter	
NREGA Job Card		Identification Number	
E-KYC Authentication		Proof of Possession of Aadhaar	XXXX - XXXX - <sup>6985</sup> Last 4 Digits of Aadhaar

## 3. PROOF OF ADDRESS (POA)

a. Current / Permanent / Overseas Address Details			
Address		10, SADGURU SADAN IS BABULNATH ROAD, OPP. BABULNATH TEMPLE, BABULNATH, GRANT ROAD	
District	MUMBAI	City	MUMBAI
State/ UT	MAHARASHTRA	ZIP/ Post Code	400 007
Country	INDIA	Country Code	
Proof of Address	AADHAAR CARD		
b. Correspondence / Local Address Details		<input checked="" type="checkbox"/> Same as Above	
Address			
District		City	
State/ UT		ZIP/ Post Code	
Country		Country Code	
Proof of Address			
4. CONTACT DETAILS* (First applicant's contact details will be used for email and physical communication, if needed.)			
Email ID	VIRAL236@GMAIL.COM	Mobile No.	9920049015
WhatsApp No.		Tel. No. (Off)	



SECOND APPLICANT		5. RELATION WITH FIRST APPLICANT			
6. IDENTITY DETAILS					
Name (Same as ID Proof)	MR. DILIP KANTILAL SHAH				
Maiden Name (If any)					
Father's / Spouse's Name	MR. KANTILAL NEMCHAND SHAH				
Mother's Name					
Date of Birth	DD/MM/YYYY 24/06/1954	PAN / Form 60 furnished	AADPS2641C		
CKYC Number					
Gender	<input checked="" type="checkbox"/> Male	<input type="checkbox"/> Female	<input type="checkbox"/> Transgender		
Marital Status	<input checked="" type="checkbox"/> Married	<input type="checkbox"/> Unmarried	<input type="checkbox"/> Others		
Citizenship	<input checked="" type="checkbox"/> Indian	<input type="checkbox"/> Other Country	Country Name		
Politically Exposed Person	<input type="checkbox"/> PEP	<input type="checkbox"/> Related to PEP	<input checked="" type="checkbox"/> Not a PEP		
Residential Status	<input checked="" type="checkbox"/> Resident Individual	<input type="checkbox"/> Non-Resident Indian	<input type="checkbox"/> Foreign National	<input type="checkbox"/> Person of Indian Origin	
Incase of NRI (Account type)	<input type="checkbox"/> Non Resident External (NRE)		<input type="checkbox"/> Non Resident Ordinary (NRO)		
Occupation Type	<input type="checkbox"/> Service	<input type="checkbox"/> Professional	<input type="checkbox"/> Self-employed	<input type="checkbox"/> Retired	
	<input type="checkbox"/> Student	<input type="checkbox"/> Business	<input type="checkbox"/> Housewife	<input type="checkbox"/> Others (Please Specify)	
Sub-category for Service	<input type="checkbox"/> Private Sector	<input type="checkbox"/> Public Sector	<input type="checkbox"/> Government Sector	<input type="checkbox"/> Others (Please Specify)	
OFFICE DETAILS (MANDATORY FOR SALARIED / NRI CLIENTS)					
Designation					
Office Name					
Office Address					
Contact Number					
FINANCIAL INFORMATION (Last 2 Financial Years)					
Year 20	<input type="checkbox"/> < Rs. 25 Lakhs	<input type="checkbox"/> Rs. 25 Lakhs to <Rs. 1 Crore	<input type="checkbox"/> Rs. 1 Crore < Rs. 5 Crore	<input type="checkbox"/> More than Rs. 5 Crore	
Year 20	<input type="checkbox"/> < Rs. 25 Lakhs	<input type="checkbox"/> Rs. 25 Lakhs to <Rs. 1 Crore	<input type="checkbox"/> Rs. 1 Crore < Rs. 5 Crore	<input type="checkbox"/> More than Rs. 5 Crore	
Net worth as on (optional)	DD/MM/YYYY	Amount (in Rs.)			
Source of Funds	<input type="checkbox"/> Business Income	<input type="checkbox"/> Salary	<input type="checkbox"/> Invest Income	<input type="checkbox"/> Agriculture	<input type="checkbox"/> Gifted Income
Others (Please Specify)					



*Dilip K Shah*

## 7. PROOF OF IDENTITY (POI)

Passport Number		Passport Expiry Date	DD/MM/YYYY
Driving License		Driving License Expiry Date	DD/MM/YYYY
Voter Id		National Population Register Letter	
NREGA Job Card		Identification Number	
E-KYC Authentication		Proof of Possession of Aadhaar	XXXX - XXXX = Last 4 Digits of Aadhaar

## 8. PROOF OF ADDRESS (POA)

## a. Current / Permanent / Overseas Address Details

Address	10, SABHURU SABAN, 15 BABULNATH ROAD, OPP BABULNATH TEMPLE, BABULNATH, GRANT ROAD		
District	MUMBAI	City	MUMBAI
State/ UT	MAHARASHTRA	ZIP/ Post Code	400 007
Country	INDIA	Country Code	
Proof of Address			
b. Correspondence / Local Address Details		<input checked="" type="checkbox"/>	Same as Above
Address			
District		City	
State/ UT		ZIP/ Post Code	
Country		Country Code	
Proof of Address			

## 9. CONTACT DETAILS\* (First applicant's contact details will be used for email and physical communication, if needed.)

Email ID	Mobile No.
WhatsApp No.	Tel. No. (Off)

Third Applicant	10. Relation with the First Applicant	
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11. IDENTITY DETAILS											
Name (Same as ID Proof)	Prefix	First Name	Middle Name	Last Name	<div>Passport Size Photo</div> <div>Sign across photograph</div>						
Maiden Name (if any)	Prefix	First Name	Middle Name	Last Name							
Father's / Spouse's Name	Prefix	First Name	Middle Name	Last Name							
Mother's Name	Prefix	First Name	Middle Name	Last Name							
Date of Birth	DD/MM/YYYY		PAN / Form 60 furnished								
CKYC Number											
Gender	Male		Female		Transgender						
Marital Status	Married		Unmarried		Others						
Citizenship	Indian	Other Country		Country Name							
Politically Exposed Person	PEP		Related to PEP		Not a PEP						
Residential Status	Resident Individual		Non-Resident Indian		Foreign National		Person of Indian Origin				
Incase of NRI (Account type)	Non Resident External (NRE)				Non Resident Ordinary (NRO)						
Occupation Type	Service		Professional		Self-employed		Retired				
	Student		Business		Housewife		Others (Please Specify)				
Sub-category for Service	Private Sector		Public Sector		Government Sector		Others (Please Specify)				
OFFICE DETAILS (MANDATORY FOR SALARIED / NRI CLIENTS)											
Designation											
Office Name											
Office Address											
Contact Number											
FINANCIAL INFORMATION (Last 2 financial Years)											
Year 20_____	< Rs. 25 Lakhs		Rs. 25 Lakhs to <Rs. 1 Crore		Rs. 1 Crore < Rs. 5 Crore		More than Rs. 5 Crore				
Year 20_____	< Rs. 25 Lakhs		Rs. 25 Lakhs to <Rs. 1 Crore		Rs. 1 Crore < Rs. 5 Crore		More than Rs. 5 Crore				
Net worth as on (optional)	D	D	M	M	Y	Y	Y	Y	Amount (in Rs.)		
Source of Funds	Business Income		Salary		Invest Income		Agriculture		Gifted Income		
Others (Please Specify)											
12. PROOF OF IDENTITY (POI)											
Passport Number					Passport Expiry Date	DD/MM/YYYY					
Driving License					Driving License Expiry Date	DD/MM/YYYY					
Voter Id					National Population Register Letter						
NREGA Job Card					Identification Number						



E-KYC Authentication		Proof of Possession of Aadhaar	XXXX - XXXX - Last 4 Digits of Aadhaar
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Country		Country Code	
Proof of Address			

### 13. PROOF OF ADDRESS (POA)

#### a. Current / Permanent / Overseas Address Details

Address			
District		City	
State/ UT		ZIP/ Post Code	
Country		Country Code	
Proof of Address			

#### b. Correspondence / Local Address Details ☐ Same as Above

Address			
District		City	
State/ UT		ZIP/ Post Code	

### 14. CONTACT DETAILS\* (First applicant's contact details will be used for email and physical communication, if needed.)

Email ID		Mobile No.	
WhatsApp No.		Tel. No. (Off)	

### 15. ACCREDITED INVESTOR

Particulars	First/Sole Applicant	Second Applicant	Third Applicant
Unique accreditation number			
Name of Accreditation Agency			
Accreditation valid (from and to)			
Type: Single Applicant / Joint Applicant			
Relationship of Joint Applicant with the First Applicant: Spouse/Parent/Child			

## 16. INVESTMENT APPROACH

Investment Approach: ☒ DPMS

<input type="checkbox"/>	Qode Growth Fund	Allocation _____ %
<input type="checkbox"/>	Qode All Weather	Allocation _____ %
<input checked="" type="checkbox"/>	Qode Tactical Fund	Allocation <u>100</u> %
<input type="checkbox"/>	Qode Future Horizons	Allocation _____ %

## 17. INVESTMENT AND PAYMENT DETAILS

Investment Amount (In figures) 50,00,000/- Investment Amount (In words) FIFTY LAKHS ONLY

In case of Cheque / Account Transfer

Cheque No. / UTR No. \_\_\_\_\_ Cheque / Trnx. Date \_\_\_\_\_

Drawn on - Bank Name \_\_\_\_\_

Bank Branch \_\_\_\_\_

In case of Stock Transfer- The details will be enclosed herewith as Flag A on receipt of Stock transfer.

DP Name \_\_\_\_\_

DP ID &amp; CLIENT ID \_\_\_\_\_

## 18. BANK DETAILS

Name of Bank AXIS BANK Branch Name BDB BRANCH, BANDRABank Address BDB, BANDRA (E), MUMBAI (MH), MUMBAI - 400051Account Type ☒ Savings ☐ Current ☐ NRE ☐ NROAccount Number 914010021934871IFSC Code UTIB00001586

## 19. GOODS AND SERVICE TAX (GST) DETAILS

☐ We don't have GST number for availing Credit☐ We don't wish to avail Credit

GST Number \_\_\_\_\_

GST Certificate has to exactly match the investor name (Joint names/partner of LLP are not allowed).

Declaration: I/we understand that the liability of payment of TDS on management fees charged by QODE ADVISORS LLP is on me/us. I/we will deposit the same as per prevailing IT Rules and shall provide TDS Certificate to QODE ADVISORS LLP within requisite time period.

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

- ☒ No  
☐ Yes (Details to be attached)

## 21. INTRODUCED BY

The individuals who meet the follow and have been accredited by the Accreditation Agency shall be eligible to be considered as Accredited Investors

- Annual Income  $\geq$  INR 2 Crore OR
- Net Worth  $\geq$  INR 7.5 Crore out of which at least INR 3.75 Crore is in the form of financial assets OR
- Annual Income  $\geq$  INR 1 Crore + Net Worth  $\geq$  INR 5 Crore out of which at least INR 2.5 Crore is in the form of financial assets

## 22. RISK PROFILE

Risk Parameters	Investor Declaration
Investment Experience regarding securities	<input checked="" type="checkbox"/> 0 -3 years <input type="checkbox"/> 4 -7 years <input type="checkbox"/> 7 & more years
How would you react if well diversified portfolios fell by 20%	<input type="checkbox"/> Accumulation <input checked="" type="checkbox"/> Hold <input type="checkbox"/> Reduce <input type="checkbox"/> Exit position
Investment Style	<input checked="" type="checkbox"/> Active <input type="checkbox"/> Passive
Investment Objective	<input checked="" type="checkbox"/> Capital Appreciation <input type="checkbox"/> Regular Income <input type="checkbox"/> Capital Preservation <input type="checkbox"/> Capital Appreciation & Regular Income
Risk Tolerance*	<input checked="" type="checkbox"/> Low <input type="checkbox"/> Medium <input type="checkbox"/> High
Investment Horizon	<input type="checkbox"/> < 3 years <input type="checkbox"/> 3-5 years <input checked="" type="checkbox"/> > 5 years


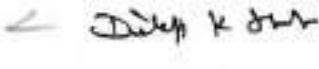

\* Declaration for choosing High Risk product for Low / Medium risk tolerance investor

I hereby confirm that such investment is in accordance with my needs and I am investing in the above referred portfolio basis is / our professional skills and my own assessment of the risk involved in the portfolio.



## 23. APPLICANT DECLARATION

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


 First/Sole Holder	 Second Holder	 Third Holder
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## 24. For Code Advisors LLP Office use Only

Conclusion of client Risk Profiling

OK to invest in equities

- ☒ Yes  
☐ No

Employee's name	HARSHALI AMIN	Employee Signature	
Designation	JUNIOR ACCOUNTANT		
Date		Place	MUMBAI

Authorised Signatory

## 25. Attestation for office use only

- ☒ Certified copies
 ☐ E-KYC data received from UIDAI
 ☐ Data received from offline verification process
 ☐ Digital KYC
- ☐ Equivalent e-document

KYC VERIFICATION			
Institution Name	QODE ADVISORS LLP	Code	
Employee Name	MARSHALI AMIN		
Employee Designation	JUNIOR ACCOUNTANT	Institution Stamp	
Employee Code	00006		
Employee Branch			
Date		Place	MUMBAI

26. IN-PERSON VERIFICATION (IPV)			
Institution Name	QODE ADVISORS LLP	Code	
Employee Name	MARSHALI AMIN		
Employee Designation	JUNIOR ACCOUNTANT	Institution Stamp	
Employee Code	00006		
Employee Branch			
Date		Place	MUMBAI

27. DISTRIBUTOR DETAILS	
Distributor Name	
Distributor Code	
Distributor Email Id	
Relationship Manager Name	
RM Mobile No.	

# Code

17

RM Email Id				
Service RM Name				
SRM Mobile No.				
SRM Email Id				
<p>I have disclosed to the Client all material information including the details of Advisory fees/ distribution commission and have considered investor's intent, Risk Profiling and sustainability to their financial needs and I abide by the Code of Conduct for distributors as per SEBI (Portfolio Managers) Regulations, 2020.</p>		<div>Stamp</div>		
RM / Distributor Name				
<div>Sign</div>				
Date		Place		



## FATCA Declaration

Particulars	First Applicant	Second Applicant	Third Applicant
<b>PART I</b>			
Name	VIRAL DILIP SHAH	DILIP KANTILAL SHAH	
City & Country of Birth	MUMBAI, INDIA	MUMBAI, INDIA	
Country of Citizenship	INDIA	INDIA	
Country of Residence for Tax Purpose	INDIA	INDIA	
Country of Current Residence	INDIA	INDIA	
US Person (Yes/No)	NO	NO	
<p>If in all fields above, the country mentioned by you is India and if you do not have US person status, please proceed to Part III for signature.</p> <p>If for any of the above field, the country mentioned by you is not India and/or if your US person status is Yes, please provide the Taxpayer Identification Number (TIN) or functional equivalent as issued in the specific country in Part II.</p>			
<b>PART II</b>			
TIN /Functional Equivalent			
Country of Issue			
<p>In case any of the parameters in Part I indicates that you are a US person or a person resident outside of India for tax purpose and you do not have TIN/ functional equivalent, please complete and sign the Self-Certification section given in Part IV</p> <p>In case you are declaring US person status as 'No' but your Country of Birth is US, please provide document evidencing Relinquishment of Citizenship. If not available provide reasons for not having relinquishment certificate and sign the Self-Certification section given in Part IV</p>			

### PART III SELF-DECLARATION (APPLICABLE FOR ALL CLIENTS)

I/we certify that (tick as applicable):

I/We is/are an applicant taxable as a US person under the laws of the United States of America ("U.S.") or any state or political subdivision thereof or therein, including the District of Columbia or any other states of the U.S.,

an estate the income of which is subject to U.S. federal income tax regardless of the source thereof.

I/We is/are taxable as a tax resident under the laws of country outside India.

I/We understand that the Portfolio Manager is relying on this information for the purpose of determining the status of the applicant named above in compliance with FATCA/ CRS. The Portfolio Manager is not able to offer any tax advice on CRS or FATCA or its impact on the applicant. I/we shall seek advice from professional tax advisor for any tax questions.

I/We agree to submit a new form within 30 days if any information or certification on this form becomes incorrect.

I/We agree that as may be required by domestic regulators/tax authorities the Portfolio Manager may also be required to report, reportable details to CBOT or close or suspend my account.

I/We certify that the information provided in this form, to the best of my/our knowledge and belief the certification is true, correct, and complete including the taxpayer identification number of the applicant.

I/We permit/authorise Portfolio Manager to collect, store, communicate and process information relating to the Account and all transactions therein, by Portfolio Manager and any of its affiliates wherever situated including sharing, transfer and disclosure between them and to the authorities in and/or outside India of any confidential information for compliance with any law or regulation whether domestic or foreign.

I/ We hereby accept and acknowledge that Portfolio Manager shall have the right and authority to carry out investigations from the information available in public domain for confirming the information provided by me / us to the Portfolio Manager.

I/We shall indemnify the Portfolio Manager for any loss that may arise to it on account of providing incorrect or incomplete information.

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

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

Document proof submitted: Passport, Election ID, Driving License, UIDAI, UID- AI Letter, NREGA Job Card or Govt. Issued ID Card			
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 First/Sole Holder	 Second Holder	 Third Holder
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महाराष्ट्र MAHARASHTRA

2024

CV 806610

प्रधान मुद्रांक कार्यालय, मुंबई  
प.मु.वि.क्र. ८००००९०

26 NOV 2024

सक्षम अधिकारी

**DISCRETIONARY PORTFOLIO MANAGEMENT  
SERVICES AGREEMENT**

श्री. विनायक व. जाधव

This Portfolio Management Services Agreement (hereinafter referred to as "this Agreement") made and entered into on this 29 day of January 2025 ("Effective Date") at [Mumbai] by and between the person(s) specified in **Schedule I** (hereinafter referred to as "the Client" which expression shall unless the context otherwise requires, be deemed to include his/her/its, successors, administrator, and executors) of the **ONE PART**;

AND

**QODE ADVISORS LLP**, an LLP incorporated under the provisions of the Limited Liability Partnership Act, 2008 and having its registered office at 203, Floor-2, Plot-36, Hamam House, Ambalal Doshi Marg, Bombay Stock Exchange, Fort, Stock Exchange, Colaba Police Station, Mumbai- 400001, Maharashtra, India (hereinafter referred to as "**Portfolio Manager**" which expression shall, unless the context otherwise requires, be deemed to include its successors and assigns) of the **OTHER PART**.

**For Qode Advisors LLP**

Karan R. Salecha

Partner

Vinayak V. Jadhav



Portfolio Management Services Agreement Between  
Client & Qode Advisors LLP

## Discretionary Portfolio Management Services Agreement.

This Portfolio Management Services Agreement (hereinafter referred to as "this Agreement") made and entered into on this 29<sup>th</sup> day of Jan 20 ("Effective Date") at Mumbai by and between the person(s) specified in Schedule I (hereinafter referred to as "the Client" which expression shall unless the context otherwise requires, be deemed to include his/her/its, successors, administrator, and executors) of the ONE PART;

AND

QODE ADVISORS LLP, an LLP incorporated under the provisions of the Limited Liability Partnership Act, 2008 and having its registered office at 203, Floor-2, Plot-36, Hamam House, Ambalal Doshi Marg, Bombay Stock Exchange, Fort, Stock Exchange, Colaba Police Station, Mumbai-400001, Maharashtra, India (hereinafter referred to as "Portfolio Manager" which expression shall, unless the context otherwise requires, be deemed to include its successors and assigns) of the OTHER PART.

### WHEREAS:

1. The Portfolio Manager holds a valid certificate of registration under the Securities and Exchange Board of India (Portfolio Managers) Regulations, 2020, to carry on the business of portfolio management services vide Registration No. INP000008914
2. The Portfolio Manager is, inter alia, engaged in investing funds of its clients in Securities and providing portfolio management services to its clients. The Client is desirous of appointing the Portfolio Manager for managing the investment of his/its funds on a discretionary basis and to avail the portfolio management services provided by the Portfolio Manager in the manner more particularly set out herein.
3. The Portfolio Manager has made available to the Client a copy of the "Disclosure Document" along with a certificate in Form C as specified in the SEBI Regulations prior to the signing of the Agreement and the Client having read and understood the contents of the Disclosure Document, has agreed to avail the services of the Portfolio Manager in accordance with the terms and conditions set out in this Agreement.
4. The Client agrees to engage with QODE ADVISORS LLP for portfolio management services on-

- Discretionary Basis

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

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

### 1. Definitions

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

- 1.1. "Agreement" means this Portfolio Management Services Agreement, as amended, modified, supplemented or restated from time to time together with all annexures, schedules and exhibits, if any.
- 1.2. "Applicable Laws" means any applicable Indian statute, law, ordinance, regulation including the SEBI Regulations, rule, order, bye-law, administrative interpretation, writ, injunction, directive, judgment or decree or other instrument which has a force of law in India, as is in force from time to time.
- 1.3. "Application Form" means the application provided by the Portfolio Manager to the Client seeking know your client details and other necessary information.
- 1.4. "Bank Account" means the bank account(s) opened / maintained / operated by the Portfolio Manager in the name of Client or in the name of the Portfolio Manager as may be required from time to time.
- 1.5. "Business Day" means any day other than a day declared as a public holiday under the Negotiable Instruments Act, 1881 or a Saturday or a Sunday, a day on which banks or stock exchanges are closed and any other day on which normal business cannot be transacted due to storms, floods, bandhs, strikes or such other events as the Portfolio Manager may specify from time to time. The Portfolio Manager reserves the right to amend the definition of "Business Day".
- 1.6. "Capital Contribution" means the sum of money or Securities or combination thereof, contributed by the Client simultaneously upon execution of this Agreement or any time thereafter, subject to a minimum of INR 50,00,000 (Indian Rupees Fifty Lakhs) or such other higher amount as may be specified by the Portfolio Manager in compliance with Applicable Laws which is set forth in Schedule I of the Agreement.
- 1.7. "Custodian" means one or more custodian appointed by the Portfolio Manager, from time to time, for maintaining custody of funds and/or Securities of the Client.

- 1.18. "Depository Account" means one or more account or accounts opened, maintained and operated by the Portfolio Manager or the Custodian in the name of the Client or the Portfolio Manager/Custodian with any depository or depository participant registered under the SEBI (Depositories and Participants) Regulations 2018.
- 1.19. "Disclosure Document" means the disclosure document filed by the Portfolio Manager with SEBI and issued to the Client as required under the SEBI Regulations and as may be amended by the Portfolio Manager from time to time.
- 1.20. "Distributor" means a Person empaneled by the Portfolio Manager which refers clients to the Portfolio Manager in lieu of commission/charges.
- 1.21. "Eligible Investors" means individuals, company, body corporate, partnership firm, association of persons, limited liability partnership, trust, Hindu Undivided Family and such other persons as may be deemed by the Portfolio Manager, to be eligible to avail of the services of the Portfolio Manager from time to time under the PMS.
- 1.22. "Exit Load" means the fee as prescribed in Annexure "A" hereto, payable in accordance with Clause 19.3 hereunder.
- 1.23. "Fair Market Value" means the valuation of securities determined by the Portfolio Manager or any third-party agency appointed by the Portfolio Manager, which may include a reputable chartered accountant or other consultants.
- 1.24. "Interim Disbursement" shall have the meaning prescribed under Clause 19.6.1 of the Agreement.
- 1.25. "Management Fee" means the fees payable to the Portfolio Manager in accordance with Annexure "A".
- 1.26. "Net Realized Value" means the net value realized of the Securities held in the Client Portfolio pursuant to any sale, transfer, redemption, buyback or other mode of realization which, as the case may be, inclusive of returns, entitlements, dividend, interest, premium, discounts, bonus, if any, net of all taxes deducted at source by the Portfolio Entity/ies or otherwise.
- 1.27. "Non-Resident Indian" or "NRI" means an individual resident outside of India who is a citizen of India as per the Applicable Laws.
- 1.28. "Overseas Citizen of India" or "OCI" means an individual resident outside India who is registered as an Overseas Citizen of India cardholder under Section 7(A) of the Citizenship Act, 1955.
- 1.29. "Person" means and includes any individual, partnership, limited liability partnership, corporation, company, body corporate, unincorporated organization or association, trust or other entity whether incorporated or otherwise.
- 1.30. "Performance Fee" means the performance-linked fee payable to the Portfolio Manager in accordance with Annexure "A" hereto.
- 1.31. "Portfolio" or "Client Portfolio" shall mean the total holding of Securities and goods belonging to the Client in accordance with this Agreement.
- 1.32. "Portfolio Commencement Date" means the date when each of the payment of the Capital Contribution shall be made to the Portfolio Manager. For avoidance of doubt, where the Capital Contribution is received prior to account being opened, initial Portfolio Commencement Date shall be the date on which the demat account of the Client is opened and formal client on-boarding process is completed by the Portfolio Manager.
- 1.33. "Portfolio Entity" means companies, enterprises, bodies corporate, or any other entities in the Securities in which the monies from the Client Portfolio are invested subject to Applicable Laws.
- 1.34. "Portfolio Investments" means investments in Securities of one or more Portfolio Entity/ies made by the Portfolio Manager on behalf of the Client under the PMS from time to time.
- 1.35. "PMS" shall mean the discretionary service platform provided by the Portfolio Manager in accordance with the terms and conditions set out in this Agreement, Disclosure Document and subject to Applicable Laws.
- 1.36. "Securities" for the purpose of the Agreement shall mean and include securities listed or traded on a recognized stock exchange, money market instruments, units of mutual funds or other securities as specified by SEBI from time to time.
- 1.37. "SEBI" shall mean the Securities and Exchange Board of India established under sub-section (1) of Section 3 of the Securities and Exchange Board of India Act, 1992.
- 1.38. "SEBI Regulations" shall mean the Securities and Exchange Board of India (Portfolio Managers) Regulations, 2020 as amended and modified from time to time and including any circulars/notifications issued pursuant thereto.
- 1.39. "Term" shall mean the term of this Agreement as provided in Clause 14 hereunder.



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

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

## 2. Appointment Of The Portfolio Manager

- 2.1. The Client hereby appoints the Portfolio Manager as Portfolio Manager for PMS Services under below mention Portfolio Management services:
  - 2.1.1. Non-Discretionary Portfolio Management (NDPM)
 

Under this service, the Portfolio Manager as portfolio manager executes transactions in securities as per the discretion and instructions of the client and in terms of PMS agreement. The Portfolio Manager's role is limited to providing research, investment advice and trade execution facility to the client. The Portfolio Manager shall execute orders as per the mandate received from the client.
  - 2.1.2. Discretionary Portfolio Management (DPM)
 

Under these service, The Client appoints and authorizes the Portfolio Manager as a Portfolio Manager with absolute and unfettered discretion under the terms of this agreement, to act as his/its agent inter alia, for the purpose of managing the funds by investing it in capital/money market instruments as the Portfolio Manager may deem fit from time to time including in those enumerated in Annexure 1A hereto and to hold all or any of such investments in the name of the Portfolio Manager on behalf of the Client including any undivided interest/share in one or more mutual funds units and/or capital/money market investments.
- 2.2. It is further agreed that the Portfolio Manager, at its sole discretion has the right to purchase, acquire, obtain, take, hold, sell, transfer, substitute or change all or any of the investments in any securities including shares, stock, bonds, debenture, mutual funds units made on behalf of the Client in pursuance of this Agreement and the Client further agrees that he/it shall be deemed to have approved/ratified any such actions and deeds mentioned above.
- 2.3. The Portfolio Manager shall be authorized to execute in the name and on behalf of the Client, all necessary deeds, documents writings, forms, applications, as may be necessary to be filed with any company, organization, institution, government body or department in any manner relating to the management of the investment and to take all necessary actions to enable THE PORTFOLIO MANAGER to effectively exercise the authority conferred in hereto and for any incidental and consequential actions. The Client shall from time to time execute such further authorization and writings as may be required by the Portfolio Manager for effectively exercising its functions under this Agreement. The Portfolio Manager shall not change any terms of the agreement without prior consent of the client.
- 2.4. The Portfolio Manager shall provide such services as may be agreed in writing, which may consist of portfolio management, occasional advisory or such other services as may be specifically agreed in writing between the Portfolio Manager and the Client.
- 2.5. The Portfolio Manager shall not be obliged to affect any transaction, which is believed to be a breach of any statute, law or regulation.

- 2.6. The Portfolio Manager shall be under no obligation and shall accept no liability for any other person for whom the Client may be acting and it is hereby further stated that the obligation of the Client shall in no way be diminished by reason of the Client acting for or on behalf of any other person.

### 3. Scope

- 3.1. The services provided by the Portfolio Manager are subject to the activities permitted under SEBI (Portfolio Managers) Regulations, 2020 as a Portfolio Manager and would include portfolio management advisory services, Investment Management, custody of securities, keeping track of corporate benefits associated with the securities, providing audited reports to clients on yearly basis. The Portfolio manager shall act in a fiduciary capacity and as a trustee and agent of the Client's account.
- 3.2. The Portfolio Manager agrees to provide Portfolio Management Services (hereinafter referred to as 'the Services' which shall be in the nature of investment consultancy / management and may include the responsibility of managing, renewing and reshuffling the portfolio, buying and selling the securities, keeping safe custody of the securities and monitoring book closures, dividend, bonus, rights etc. so as to ensure that all the benefits accrue to the Client's Portfolio, for an agreed fee structure and for a definite period hereinafter described, entirely at the Client's risk.
- 3.3. Where the service involves the giving of any advice or the provision of any information, the Portfolio Manager shall use reasonable endeavors in order to ensure that such advice or information is accurate. The Portfolio Manager shall not be liable for any costs, claims, liabilities, expenses or losses which the Client may suffer as a result of relying on any such advice or information.

### 4. Client Participation

- 4.1. The Client represents that it is eligible to enter into this Agreement and has the full legal right, power, authority and capacity to execute, deliver and fully perform this Agreement. The Client may cause its duly constituted attorney to represent the Client under this Agreement. Subject to the terms and conditions of this Agreement, the Client's Capital Contribution as mentioned in Schedule I of this Agreement, will be collected from the Client at once, and will be invested through the Portfolio Manager in accordance with this Agreement. The Client may make further placement/s of funds in form of additional Capital Contribution on one or more occasion(s) during the Term, by executing the form specified in Exhibit A. Such amounts shall be governed by the terms and conditions of this Agreement.

The permissible costs/expenses would be paid from the Capital Contributions, post which the Portfolio Manager will invest the funds in terms of the Agreement.

- 4.2. The Client shall have executed a valid, irrevocable power of attorney (in the form prescribed under Annexure "G" of this Agreement) in favor of the Portfolio Manager and/or its authorized representatives to enable the Portfolio Manager to provide portfolio management services on a discretionary basis under this Agreement.
- 4.3. The Client warrants that he/she has not been prohibited by SEBI, Reserve Bank of India (RBI) or any other authority or judicial body in India or abroad from investing in Securities. Further, the Client warrants that no investigation or similar proceedings are pending in relation to the Client's existing investments in Securities, if any.
- 4.4. The Client hereby unconditionally and irrevocably undertakes to promptly and regularly pay, as per the Applicable Laws, all taxes payable in connection with the Portfolio including without limitation income tax, if any, on the income arising from the Portfolio whether by way of interest, dividend, short term and long term capital gains, stamp duty (where applicable) or otherwise howsoever and file, within the prescribed time frames all tax returns, statements, applications and other documents in that regard. The Client may, at its own cost and consequences, obtain advice from tax consultants. The Portfolio Manager shall not be liable for any tax liability/claim arising out of this Agreement.
- 4.5. The Portfolio Manager shall deal exclusively with the Client and shall under no circumstances recognize or take cognizance of any privity of contract between the Client and any other person or entity in respect of this Agreement.
- 4.6. The Portfolio Manager hereby discloses to the Client that the Portfolio Manager may manage monies of other clients under the PMS for the purpose of investment in the Securities and for this purpose the Portfolio Manager shall enter into separate agreements with each of its clients under the PMS. In such a case, to the extent permissible by the Applicable Laws and for the purpose of economies of scale, the Portfolio Manager may aggregate purchases or sales of Securities. This Agreement and the pursuant relationship of Portfolio Manager with the Client is exclusive and does not create any interest whatsoever between the clients inter-se or between the clients as a group and the Portfolio Manager.



- 4.7. The Portfolio Manager shall, through the Custodian or in any other manner as permissible under Applicable Laws, hold Securities in the name of the Client or in such other manner as may be permitted under Applicable Laws from time to time. Subject to Applicable Laws, in the event of aggregation of purchase or sales carried out for the purpose of economies of scale, inter se allocation between the Client and other clients of the Portfolio Manager shall be done by the Portfolio Manager on a pro-rata basis and at the weighted average price of the day's transactions. The Portfolio Manager shall complete the allocation process on the same day on which sales and / or purchases are affected or as prescribed under the Applicable Laws.
- 4.8. In the event of (i) any change in the constitution or identity or name or official status or restructuring of the Client, (ii) any material changes in the control and management of the Client during the currency of this Agreement; or (iii) any change in the information submitted by the Client to the Portfolio Manager including any information provided in the Application Form, it shall be the duty of the Client to keep the Portfolio Manager duly informed of such change. The Portfolio Manager may seek advice or appropriate directions, where required, from competent authorities under Applicable Law with regard to the continuation of this Agreement and any other agreement(s) entered into with the Client which may be affected by such a change and in such an event the Portfolio Manager will be entitled to terminate this Agreement if it so deems fit. In addition to the above and more particularly where the Client is a partnership firm, body corporate or a trust, the Client shall advise in writing of any change that may take place in the partnership firm/body corporate/trust, and all the present partners/officers/directors/trustees will be liable for any obligations which may be standing in the name of the firm/trust on the date of the receipt of such notice by the Portfolio Manager and until all such obligations have been fulfilled.
- 4.9. The Client (jointly and severally, in case of joint ownership) hereby confirms that he/she/it has read and understood the terms of this Agreement and is availing of the services of the Portfolio Manager after understanding the general risk factors and the specific risk factors and after being satisfied as to the terms and conditions of this Agreement and agrees to be bound by the same. The Client has such knowledge and experience in financial and business matters that the Client is capable of evaluating the merits and risks associated with the investments proposed to be made by the Portfolio Manager under the PMS, and the Client is able to bear the risk of such investment.
- 4.10. The Client warrants that, at all times, it shall comply with the Applicable Laws and will not do or permit anything to be done which might cause or otherwise result in a violation or breach of such Applicable Laws.
- 4.11. The Client agrees to execute, from time to time and as and when called upon to do so by the Portfolio Manager, one or more powers of attorney and such other deeds, documents and writings in the form and content required by the Portfolio Manager and / or to do such other acts or things as are necessary for the purpose of this Agreement.
- 4.12. The Client shall not, at any time during the Term of this Agreement, create or agree to creation of a pledge/lien or any other encumbrance on its Portfolio or any part thereof.
- 4.13. The Client shall disclose, in writing, its direct or indirect interest in various body corporates, which may enable the Client to obtain unpublished price sensitive information from such body corporate, as provided in the SEBI (Prohibition of Insider Trading) Regulations, 2015 in the form provided in Annexure "E" hereto.
- 4.14. If the Client is an individual, the Client may, by executing the Nomination Form attached hereto as Annexure "F", nominate any individual to receive all proceeds that have accrued on his Portfolio upon his / her death or disability, subject to the submission of requisite documents to the Portfolio Manager and completion of certain necessary formalities as may be required from the nominee in favor of and to the satisfaction of the Portfolio Manager as per the Portfolio Manager's policies and procedures that may be in place in this regard. Nomination may be made, either singly or jointly, provided that in case of joint holding, the joint holders shall jointly and not severally appoint the nominee. Furthermore, all the joint holders shall be required to sign the Nomination Form. In case of such joint holding, the nomination process provided above shall become applicable only upon death or disability of all the joint account holders of the Client Portfolio. The process for transfer of the rights and liabilities of the joint account holder/s in case of death or disability has been provided in Clause 19.5 of the Agreement.
- 4.14.1. In case of death or disability of a Client without having made a nomination or in the case of the nominee also having expired, the Portfolio Manager shall have a right to call for all such documents it deems appropriate, including without limitation, certified copies of probate, letters of administration, succession certificate etc. The Portfolio Manager would be under no obligation to return the Client Portfolio to any person claiming to be the successor or the claimant of the Client Portfolio, unless the documents as specified herein below are duly produced before it and are verified (it is clarified that the Portfolio Manager may require additional documents as it deems fit):
- a. Certified/attested copy of the death or disability certificate;
  - b. Notarized or certified copy of the will;



- c. Certified copy of:
    - i. Probate, or
    - ii. Letter of administration, or
    - iii. Succession certificate
  - d. Know Your Client documents/Permanent Account Number; and
  - e. Indemnity bond (as per the format provided by Portfolio Manager).
- 4.14.2. Notwithstanding anything stated above in Clause 4.14.1 and subject to Applicable Law, in case of death or disability of the Client who has appointed a nominee, the Agreement may continue in favor of such nominee if mutually agreed between the Portfolio Manager and the nominee, pursuant to which the nominee shall be bound by the obligations and duties of the Client hereunder without any further action on the part of the Portfolio Manager. The Portfolio Manager shall have the right to call upon the nominee to execute such documents as may be necessary for the purpose of giving effect to this provision.
- 4.14.3. Transfer / payment of the Client Portfolio to the nominee or the claimant as aforesaid shall discharge the Portfolio Manager from all its responsibilities under this Agreement. Provided however that if the Portfolio Manager incurs any loss or expenses whatsoever arising out of any litigation or harm that it may suffer in relation to the nomination the Portfolio Manager will be entitled to be indemnified absolutely from the deceased Client's estate and the Portfolio Manager will have a right to set-off such loss from the Client's Portfolio.
- 4.15. The Client agrees and undertakes to give prior written intimation to the Portfolio Manager in the event of proposed change in residential status from a person resident in India to a person resident outside India including a Non-Resident Indian as defined under the Foreign Exchange Management Act, 1999 and rules and regulations made thereunder. The Client agrees that failure in complying with the requirement laid down in this clause would require the Client to make good any losses/expenses/penalties incurred by the Portfolio Manager under Applicable Law. The Client further agree that the Portfolio Manager may, in its sole and absolute discretion, consider the proposed change of residential status of the Client (as contemplated in this clause above) as voluntary termination of the Agreement by the Client and make it subject to charge of Exit Load.]
- 4.16. In the event of termination of Agreement upon change of residential status of the Client as per Clause 4.15 above, the Portfolio Manager shall arrange to deposit in the designated bank account of the Client the Net Realized Value in the manner stated in Clause 19 below as soon as practicable from the date of written intimation by the Client of change of the residential status to the Portfolio Manager and receipt of Portfolio Manager of the same.
- 4.17. Additional Terms and Conditions Applicable to Non-Resident Indian and/or Overseas Citizen of India
- In the event of the Client being an NRI or an OCI, in addition to the other conditions specified in this Agreement, such a Client shall be subject to the following additional terms and conditions:
- 4.17.1. The Client shall have obtained all relevant exchange control permissions for the purpose of entering into this Agreement and performing the transactions envisaged hereunder (including without limitation, approvals required from the RBI, if any).
  - 4.17.2. The services provided to the Client by the Portfolio Manager, under this Agreement, shall be subject to the exchange control regulations applicable to such Client including, but not limited to, the provisions of the Foreign Exchange Management Act, 1999 and the rules and regulations issued thereunder.
  - 4.17.3. In the event of the Client ceasing to be an NRI, the Client shall promptly inform the Portfolio Manager of the same.
  - 4.17.4. All communications/intimations by the Client to the Portfolio Manager shall be accompanied by the requisite and relevant approvals from RBI and/or any other regulatory authorities.
  - 4.17.5. The Portfolio Manager shall also be specifically empowered pursuant to this Agreement to liaise with the RBI for legal approvals/reporting for and on behalf of the Client.
  - 4.17.6. The Portfolio Manager shall not be liable for any loss, cost, damage and/or expense caused to the Client as a consequence of any delay of RBI and/or any other regulatory authority.
  - 4.17.7. The Client shall indemnify and keep the Portfolio Manager, its partners, officers, employees and agents harmless (on a full indemnity basis) from the consequences that the Portfolio Manager may suffer due to a non-compliance by the Client with any law/regulatory requirements including, but not limited to, any losses,

cost, damage and/or expense that the Portfolio Manager may suffer due to any Securities purchased for the Client not being registered in the Client's name due to any regulatory reasons (including without limitation, the percentage of NRI/OCI holdings in the relevant company exceeding permissible limits).

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

## 5. Investment Objectives, Guidelines, Approaches And Restrictions.

- 5.1. The investment objective of the Portfolio Manager under its PMS is to endeavor to generate superior risk adjusted returns for the Client. While the core investment strategy is to invest Capital Contributions in listed equities, the Portfolio Manager may, from time to time, also invest in listed debt securities, fixed income products/instruments, mutual fund units, exchange traded fund/s, structured product/s and any other permissible securities/instruments/products in which the Portfolio Manager can invest as per Applicable Laws including the SEBI Regulations. The Portfolio Manager would seek to generate capital appreciation as well as returns on Client's capital by such investments. The Client understands and agrees that the Portfolio Manager may use derivative instruments like stock index futures, futures on individual stocks, options on stock indices and options on individual stocks, interest rate swaps, forward rate agreements or such other derivative instruments as may be introduced from time to time, as permitted by the SEBI Regulations and Applicable Laws. However, the total exposure of the Portfolio of the Client in derivatives will not exceed the Portfolio placed with the Portfolio Manager. Kindly refer Annexure "D" hereto for more details in respect of derivative transactions that the Portfolio Manager shall undertake in respect of the Portfolio.
- 5.2. The Portfolio Manager shall have the sole and absolute discretion to invest the Capital Contribution in accordance with this Agreement and make changes to the investment pattern. The Portfolio Manager shall invest the Client's funds in Securities as may be permitted under SEBI Regulations and Applicable Law, in such manner and through such markets as it deems fit in the interest of the Client.
- 5.3. The investment in Securities shall be held by the Portfolio Manager for a period which shall not exceed the Term of this Agreement and shall at all times be subject to the strategy/ies of the Portfolio Manager chosen by the Client.
- 5.4. Subject to Applicable Laws, the Portfolio Manager may exercise voting rights, if any, and such other rights in relation to any Securities held on behalf of the Client, in its absolute discretion.
- 5.5. The investment approach proposed to be undertaken by the Portfolio Manager has been detailed out under Annexure "H" – Investment Approach.
- 5.6. The Client agrees that any decision of the Portfolio Manager (taken in good faith) in deployment of the Client Portfolio is absolute and final and cannot be called in question or be open to review at any time during the currency of the Agreement or any time thereafter except on the grounds of malafide, fraud, conflict of interest (other than those as provided under Annexure "B" annexed hereto) or gross negligence.
- 5.7. The Portfolio Manager, in its absolute discretion, may conduct operations and transactions including sale and purchase transactions from the Client Portfolio through agencies, entities, brokers or a panel of brokers at prevalent market prices. The Portfolio Manager, in its absolute discretion, may resort to transactions through private placement, arrangements, agreements and/or contracts for facilitating acquisition and/or disposals, as the case may be.
- 5.8. In the management of the Client Portfolio, the Portfolio Manager may, in its sole discretion, apply for, subscribe, obtain, buy, accept, acquire, endorse, transfer, redeem, renew, exchange, dispose, sell or otherwise deal in the Securities and generally manage, convert, transpose and vary the investments of the Client Portfolio. The powers exercised by the Portfolio Manager as above shall be final, binding and irrevocable on the Client and the Client shall be deemed to have approved/ratified any such investment and related activities or deeds that the Portfolio Manager may undertake from time to time.
- 5.9. Accruals, accretions, benefits, allotments, calls, refunds, returns, privileges, entitlements, substitutions and / or replacements or any other beneficial interest including dividend, interest, premium, discounts and other rights, benefits and accruals that accrue to the investments in respect of the Client Portfolio shall be received by the Portfolio Manager in the name of the Client and would in every event belong to Client Portfolio.
- 5.10. The Portfolio Manager shall buy and sell Securities on the basis of delivery and shall in all cases of purchases, take delivery of the relevant Securities and in all cases of sale, deliver the relevant Securities and shall in no case put itself in a position whereby it has made a short sale or needs to carry forward a transaction or engage in bill discounting, badla finance or lending or placement with corporate or non-corporate bodies. The Portfolio Manager may, subject to



authorization by the client in writing, participate in securities lending as per the Securities Lending Scheme, 1997 specified by SEBI. The Portfolio Manager may however, in accordance with the SEBI Regulations and Applicable Laws, enter into futures contracts, options in securities, options on indices and other similar types of investment, which may result in the Client having to provide initial margin payments and which would be deemed to constitute part of the normal course of managing the Portfolio and also transactions which will have the possibility of creating a hedge against the existing structure of the portfolio and such transactions could include derivative products as may be permissible under law from time to time. The derivatives will be valued at closing/settlement prices on the relevant stock exchange/s.

- 5.11. Subject to the fees charged by the Portfolio Manager, and other deductible expenses, all variations in the value including capital appreciation or depreciation, trading profits or losses, dividends, interest, premium, discounts and other rights and accruals on the Securities and goods of the Client Portfolio, would be to the account of and shall belong solely to the Client. Subject to the aforesaid, the Portfolio Manager, may from time to time, execute off market transaction in Client Portfolio in accordance with the SEBI Regulations.
- 5.12. The Portfolio Manager shall be free to deploy idle cash balances of the Client, which may arise from time to time, in bank deposits, liquid, money market or other direct plan of mutual fund schemes, money market instruments including commercial paper, trade bill, treasury bill, certificate of deposit and usance bill or such other Securities as per the Applicable Laws. In no case shall the Portfolio Manager deploy the Capital Contribution in unregulated financing mechanism such as badla or discounting of bills of exchange or for the purpose of lending or placement with corporate or non-corporate bodies unless otherwise permitted by SEBI.
- 5.13. In the management of the Portfolio, the Portfolio Manager, may in its sole discretion, apply for, subscribe, obtain, buy, accept, acquire, endorse, transfer, redeem, renew, exchange, dispose, sell or otherwise deal with the Securities and generally manage, convert and vary the investments of the Portfolio in such manner as the Portfolio Manager deems fit in accordance with SEBI Regulations.
- 5.14. The Portfolio Manager may invest in units of mutual funds only through direct plans and shall not charge any distribution related fees to the Client in accordance with the SEBI Regulations. Further, the Portfolio Manager shall not (i) invest the Client Portfolio in the portfolio managed or administered by another portfolio manager and (ii) invest the Client Portfolio based on the advice from any other person.

## 6. Capital Contribution And Reinvestment

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



## 7. No Warranty

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

## 8. Fees And Charges

- 8.1. The Portfolio Manager shall receive remuneration/fee for services rendered to the Client under this Agreement, as stated in Annexure "A".
- 8.2. Upon termination, fees due and payable for the period since the last fee payment period would be calculated by the Portfolio Manager, on a proportionate basis for the number of days till termination, based on the value of the average of the daily Assets Under Management, as stated in Annexure "A".
- 8.3. The Client hereby irrevocably directs the Portfolio Manager to directly debit all fees and charges as per this Agreement to the Client's funds and the Portfolio Manager hereby undertakes to provide the Client with complete details of the charges debited to the Client's funds.
- 8.4. The Portfolio Manager will, in accordance with Annexure "A" charge (a) Management Fee, (b) Performance Fee, and (c) Exit Load. The Portfolio Manager will calculate and charge Performance Fee, as stated in Annexure "A".
- 8.5. The Client hereby grants its consent to the fees and charges as specified in Annexure "A" and elsewhere in the Agreement for the services provided directly and indirectly by the Portfolio Manager including any charges/expenses incurred in relation to Portfolio Investments and shall not raise any objections on the charging of the same by the Portfolio Manager.
- 8.6. Billing will be at the frequency stated in Annexure "A".
- 8.7. No up-front fees shall be charged by the Portfolio Manager directly or indirectly to the Client. Notwithstanding the above, the Portfolio Manager may charge up-front costs and expenses so attributable to the Client in terms of this Agreement.
- 8.8. Without prejudice to what is stated above, the Portfolio Manager shall deduct or get reimbursed from the Client's Capital Contribution towards the following charges/expenses:
  - a. Transaction expenses including, but not limited to, statutory fees, documentation charges, statutory levies, stamp duty, registration charges, commissions, charges for transactions in Securities, custodian fees, fees for fund accounting, valuation charges, audit and verification fees, depository charges, and other similar or associated fees, charges and levies, legal fees, incidental expenses etc.;
  - b. Brokerage shall be charged at actuals;
  - c. Legal and statutory expenses including litigation expenses, if any, in relation to the Portfolio;
  - d. Statutory taxes and levies, if any, payable in connection with the Portfolio;
  - e. Valuation expenses, valuer fees, audit fees, levies and charges; and
  - f. All other costs, expenses, charges, levies, duties, administrative, statutory, revenue levies and other incidental costs, fees, expenses not specifically covered above arising out of or in the course of managing or operating the Portfolio.

## 9. Powers, Responsibilities, Functions, Duties And Obligations Of The Portfolio Manager

- 9.1. The Portfolio Manager shall invest the Capital Contribution in accordance with the SEBI Regulations, the terms and conditions of this Agreement and Applicable Laws.
- 9.2. The Portfolio Manager shall act in a fiduciary capacity and will act as a trustee and agent of the Client Portfolio.
- 9.3. The Portfolio Manager will hold Securities in a separate Depository Account opened for the purpose of portfolio management services. The Custodian/Portfolio Manager shall follow up all entitlements such as bonus, rights, dividends etc. on behalf of the Client to the extent permissible under Applicable Laws. The Portfolio Manager shall not invest and/or divest and/or deal in the Client's funds based on price sensitive classified information.
- 9.4. The Portfolio Manager shall observe a high standard of integrity and fair dealing in all transactions involving the Client's funds.
- 9.5. The Portfolio Manager and / or any of its officers, directors, shareholders, employees or associates shall not derive any benefit, whether direct or indirect, from the Client's Portfolio.
- 9.6. The Portfolio Manager shall not borrow funds and/or Securities on behalf of the Client. The Portfolio Manager shall not lend securities held on behalf of the Client to a third person without prior authorization by the Client in writing.
- 9.7. The Portfolio Manager shall exercise due care and diligence in rendering services, under this Agreement, to prevent the possibility of loss of capital. However, it is understood that investments are made on certain evaluation basis and there can be no assurance with regard to returns or even preservation of capital.
- 9.8. The Portfolio Manager will take best efforts to safeguard the Client's interest with regard to dealing with capital market intermediaries such as brokers, custodians, bankers etc. Any contract or understanding arrived at by the Portfolio Manager with any such intermediary shall be strictly on behalf of the Client, and the Portfolio Manager shall not be responsible for the due performance of the contract or understanding by the intermediary.
- 9.9. The Portfolio Manager shall be entitled to appoint and at its discretion remove agents, to determine their respective duties, to fix their emoluments in carrying out the services to be provided under this Agreement; and to acquire security in such instance and for such amount as it may think fit. Any such fees, charges paid / incurred by the Portfolio Manager shall be borne by and debited to the Client's Portfolio.
- 9.10. The Portfolio Manager shall be entitled to open and operate one or more bank accounts, demat accounts and constituent subsidiary general ledger accounts for and on behalf of the Client, to deposit and withdraw monies / Securities in such accounts and to fully operate the same. These accounts will be solely operated by the Portfolio Manager and/or the Custodian to the exclusion of the Client and the Client hereby confirms and ratifies that it shall not exercise any right in relation to operation of these accounts till the termination / revocation of this Agreement.
- 9.11. The Portfolio Manager may, at its sole discretion, open one or more bank accounts or may use omnibus current account (i.e. Pool Account for all clients for operational convenience) for and on behalf of the Client to deposit and withdraw monies and fully operate the same, subject to the SEBI Regulations. In case the Portfolio Manager uses omnibus bank account for its operations, the Portfolio Manager shall maintain the complete trail to identify the transactions pertaining to the Client.
- 9.12. The Portfolio Manager will send to the Client all such reports as are required to be sent to the Client under the SEBI Regulations within the period stipulated thereby which will, inter alia, be evidencing receipt of payment of fees.
- 9.13. The Portfolio Manager shall appoint one or more Custodians, for carrying out custodial services in relation to the Client Portfolio.
- 9.14. The Portfolio Manager may appoint agents, representatives, service providers or other persons as the Portfolio Manager may deem fit from time to time, to perform any of the functions which the Portfolio Manager is empowered / obligated to perform, subject always to Applicable Laws. The Portfolio Manager may delegate to such persons, the authority / power to perform any of the functions to be performed by the Portfolio Manager and provide such instructions, as the Portfolio Manager may deem fit, from time to time, to enable such performance, in accordance with Applicable Laws.
- 9.15. If the Portfolio Manager is required under Applicable Laws, including without limitation the Income-tax (11th Amendment) Rules, 2015 notified by the Central Board of Direct Taxes ("FATCA Implementation Rules"), to provide information regarding the Client to any regulatory authority and/or the Portfolio and/or income therefrom, and the Portfolio Manager complies with such request in good faith, whether or not it was in fact enforceable, they shall not be liable to the Client or to any other party as a result of such compliance or in connection with such compliance. The Client will be required to comply with the request of the Portfolio Manager to furnish such information/documentation/declarations as and when deemed necessary by the Portfolio Manager in accordance with



the Applicable Laws including any compliances under FATCA Implementation Rules.

- 9.16. The provisions of the FATCA Implementation Rules are relevant not only at on-boarding stage of the Client but also throughout the life cycle of the Agreement. The Client therefore should immediately intimate to the Portfolio Manager, any change in their status with respect to any FATCA Implementation Rules related information/documentation/declarations provided by them previously.
- 9.17. In case the Client fails to furnish the relevant information/documentation/declarations in accordance with the Applicable Laws, the Portfolio Manager reserves the right to report of such Clients and/or levy of withholding tax on payments made to the Client and/or take any other action/s in accordance with Applicable Laws.

## 10. Conflict Of Interest

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

## 11. Change In The Quantum Of Funds To Be Managed

It is hereby agreed that the minimum amount of funds (corpus) to be managed by portfolio manager is Rs.50 Lacs. The client is at liberty to withdraw fund from the corpus by giving 7 days' notice and the amount of withdrawal is not less than Rs.10, 000. The balance funds in corpus after such withdrawal should not be less than the minimum amount stipulated by SEBI. The Client may also place additional amount to be managed at any point of time and such additional amount shall be added on the corpus and will be available for Portfolio Management until the end of the contract. The Portfolio manager may demand additional funds/securities to be the client's portfolio by the client in complying with the requirement of maintaining the minimum acceptable portfolio value as required under SEBI regulation. The Client shall be responsible to make good such deficiencies on demand by portfolio manager. In the event the client fails to make such additions to the portfolio within stipulated time, Portfolio manager may take such action as it may deem fit.

## 12. Liability Of Portfolio Manager

### 12.1. For Discretionary Portfolio Management

- a. The Client confirm that Portfolio Manager has explained the risk associated with investment in the Portfolio scheme and that the client is fully conscious of them. All risk and rewards of investment made by the Portfolio Manager on behalf of Client, as aforesaid shall belong to and be the sole responsibility of the client and the Portfolio Manager shall not be liable in respect of any loss resulting there from.
- b. The Client confirms that the Portfolio Manager will not be responsible for any loss or damage occasioned by, including but not limited to market conditions, force majeure circumstances, delay on the part of companies or other authorities including government authorities, errors of judgement on the part of Unifi, acts of other intermediaries, custodians and other external agencies or other factors beyond the control of the Portfolio Manager.
- c. The Client understands that while every effort will be made by the Portfolio Manager to maximize the value of the investment, the Portfolio Manager does not provide nor guarantee to the Client a minimum return on the investments, made in accordance with this agreement.
- d. The Portfolio Managers' decision (taken in good faith) in deployment of the Clients' amount is absolute and final and cannot be called in question or be open to review at any time during the currency of the agreement or any time thereafter except on the ground of malafide, fraud conflict of interest or gross negligence.
- e. In the event of the Client being held liable for any loss suffered by the Portfolio Manager pursuant to this Agreement, the liability of the Client shall be limited to the extent of his investment.

### 12.2. For Non-Discretionary Portfolio Accounts



- a. The Client confirms that all investment decisions are made solely by the Client based on their own examination and evaluation of the risks involved in the investment and any losses or rewards in relation to investments made by the Portfolio manager on the instructions of and on behalf of the Client shall belong to and be the sole responsibility of the Client and the Portfolio Manager shall not be liable in any manner in respect of any loss resulting from any of the investment made on behalf of the client in the manner aforesaid.
- b. The Client confirms that the Portfolio Manager will not be responsible for any loss or damage occasioned by, including but not limited to market conditions, force majeure circumstances, delays on the part of companies or other authorities including government authorities, acts of other intermediaries, custodians and other external agencies or other factors beyond the control of the Portfolio Manager.
- c. The Client understands that while every effort will be made by the Portfolio Manager to maximize the value of the investment, the Portfolio Manager does not provide nor guarantee to the Client a minimum return on the investments, made in accordance with this agreement.

#### 12.3. For Both Discretionary and Non-Discretionary Portfolio Accounts

It is expressly understood that nothing contained herein amounts to any warranty or guarantee (express or implied) of the Portfolio Manager to pay any return of any nature or guarantee any returns, accretions, or accruals to the Client. The Client expressly accepts that Funds and Securities placed with the Portfolio Manager and the sale and purchase of Securities by the Portfolio Manager and the investments of the Funds by the Portfolio Manager are and shall be at the sole risk of the Client and the Portfolio Manager shall not be liable for any loss or damage caused to the Client as a result of any action or omission of the Portfolio Manager pursuant to this Agreement. It is further expressly understood by the Client that no representation or warranties are held out by the Portfolio Manager about the safety or "soundness" of an investment made on behalf of the Client and all actions taken and acts done by the Portfolio Manager are done solely at the Clients account and risk; any actions which the Portfolio Manager takes or does not take as to the investments will be solely at the Clients account and risk and the Portfolio Manager shall not be held responsible.

### 13. Prevention Of Money Laundering

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

## 14. Term

The term of the Portfolio shall be a period of 5 (five) years from the Effective Date, which shall be automatically renewed for further consecutive periods of 5 (five) years, unless terminated by the Client or Portfolio Manager in accordance with the provisions of Clause 14 hereof ("Term"). This Agreement shall commence from the Effective Date.

## 15. Registration, Transfer And Custody

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

## 16. Account And Returns

- 16.1. The Portfolio Manager shall maintain a separate designated back-office account for the Client either on its own or through a third-party. The details of the Capital Contributions received, investments and/or divestments made and all credits to the account by way of accruals, accretions, benefits, allotment, calls, refunds, returns, privileges, entitlements, substitutions and/or replacement or any other beneficial interest including dividend, interest, discounts, premium, rights, bonus received from time to time as well as debits shall be reflected in the Client's account.
- 16.2. The Portfolio Manager shall furnish a statement of account to the Client at such interval as may be required under Regulation 31 of the SEBI Regulations (and as and when required by the Client) in accordance with the SEBI Regulations. The Client shall have the right to obtain the details of his Portfolio from the Portfolio Manager.
- 16.3. The statement of account shall accurately reflect the affairs of the Client's funds as per Clause 16.1 hereinabove. It shall include the composition and value of the Portfolio, description of Securities and goods, number of Securities, value of each Security held in the Portfolio, units of goods, value of goods, cash balance, and the aggregate value of the Portfolio as on the date of the report.
- 16.4. The Portfolio Manager represents that the statements / documents / report furnished by the Portfolio Manager to the Client shall present a true and fair picture of the actual transactions.
- 16.5. The Client acknowledges and confirms that the Portfolio Manager has provided to the Client, the Disclosure Document regarding its portfolio management services duly certified by a chartered accountant as specified in SEBI Regulations, prior to the execution of the Agreement hereof.
- 16.6. The Client shall be entitled to inspect the books and accounts containing information regarding Client's Portfolio that are maintained by the Portfolio Manager in respect of portfolio management services under this Agreement, after giving a reasonable advance notice, in writing. The Portfolio Manager upon receiving such notice shall fix time and date for such inspection, which in no case shall be later than 45 (forty five) days from the date of receiving notice from the Client and shall produce the relevant documents for inspection/audit.
- 16.7. Apart from the reports furnished to the Client, the Portfolio Manager shall also furnish to the Client such documents and information relating to the management of the Portfolio, as may be requested by the Client.
- 16.8. The books and accounts of the Portfolio Manager relating to the Client's Portfolio / transactions shall be audited annually by an independent chartered accountant and a copy of the certificate issued by the chartered accountant shall be forwarded by the Portfolio Manager to the Client. The Client may appoint a chartered accountant of its choice at his own cost and expense to audit the books and accounts of the Portfolio Manager, relating to his transactions and the Portfolio Manager shall co-operate with such chartered accountant in course of the audit.



## 17. Risks And Losses

- 17.1. Losses arising out of any act, omission or commission of the Portfolio Manager under this Agreement will be solely at the risk of the Client and the Portfolio Manager will not be liable for any act of omission or commission or failure to act unless the same arises out of bad faith, gross negligence or fraud on part of the Portfolio Manager. The Portfolio Manager shall not be responsible for any losses arising to the Client out of any change or amendment or clarifications to the SEBI Regulations or any other Applicable Laws, which adversely affects the PMS operations in any manner whatsoever.
- 17.2. Subject to applicable taxation laws in force from time to time, the Portfolio Manager/Portfolio Entity/ies may deduct tax at source while effecting disbursements/payments of amounts interim or otherwise to the Client under this Agreement. Any tax arising on such disbursements shall be charged to the Client's account and shall be borne by the Client in full. The Portfolio Manager shall not undertake tax planning for the Client under this Agreement. If required by the Portfolio Manager, at its sole discretion, the Client shall have executed a valid, irrevocable power of attorney in favor of the Portfolio Manager or any other nominee(s) or agent(s) of the Portfolio Manager conferring, *inter alia*, powers to represent the Client before such revenue/taxation authority (ies) and comply with other requirements as envisaged in this Agreement. The Client agrees and undertakes to furnish any information, papers and documents as may be required by the Portfolio Manager in connection with tax incidence or implications thereof and also for the proper operation of the Client Portfolio thereto.
- 17.3. The Client shall not question any of the acts, deeds, omissions or commissions or things done or performed by the Portfolio Manager under good faith under this Agreement and the Portfolio Manager shall fulfill its duties and obligation, at its absolute discretion, without interference from the Client, their attorney(s) or authorised agent(s).
- 17.4. The Portfolio Manager will not be liable for any delay or default by the Portfolio Entity or any other related party in respect of issue, allotment or transfer of the Securities. The Portfolio Manager will also not be liable for any adverse material financial impact on the Client Portfolio upon the happening of any event beyond the control of the Portfolio Manager.
- 17.5. The provisions of this Agreement and the principal and returns on the Securities subscribed by the Portfolio Manager may be subject to force majeure and external risks such as war, natural calamities, pandemics, policy changes of local / international markets and such events which are beyond the reasonable control of the Portfolio Manager. Any policy change/ technology updates / obsolescence of technology would affect the investments made by the Portfolio Manager.
- 17.6. The Client clearly understands that investment in Securities entails a high degree of risk and there is no assurance by the Portfolio Manager about any minimum returns on the Client Portfolio's funds or even as regards preservation of capital. Accordingly, before deciding to avail the services of the Portfolio Manager hereunder, the Client confirms to have carefully studied the specific risk factors together with all the information contained in this Agreement and the Disclosure Document and confirms that they have sought and obtained independent investment and tax advice.
- 17.7. The Portfolio Manager shall be entitled to the use of derivative instrument such as index futures, stock futures and options contracts, or any other derivative instruments that are permissible under the SEBI Regulations and Applicable Laws. The risks associated with the use of derivatives are different from or possibly greater than, the risks associated with investing directly in securities and other traditional investments. Other risks include risk of mispricing or improper valuation and the inability of the derivative to correlate perfectly with underlying assets, rates and indices, illiquidity risk whereby the Portfolio Manager may not be able to sell or purchase derivative quickly enough at a fair price.
- 17.8. The Client further agrees that additional risks and uncertainties not presently known to the Portfolio Manager, or those risks currently deemed immaterial may also have an adverse impact on the Client in the future. Details of the key risk factors presently known are contained in this Clause 17, the Disclosure Document and Annexure "C" hereto.

## 18. Liquidity And Transfer

- 18.1. The Client agrees that the Portfolio Manager, without assuming any liability or obligation, may at its absolute discretion, permit the Client to transfer the whole but not part of the Portfolio to any other Eligible Investor, subject to such Eligible Investor executing such documentation/writing as may be required by the Portfolio Manager. Any costs related to such transfer including stamp duty etc, shall be borne by the Client.
- 18.2. In the event a Client is desirous of transferring its Portfolio the Client shall first obtain the prior written consent of the Portfolio Manager and will give to the Portfolio Manager complete details of the proposed transferee. The Client agrees that the Portfolio Manager shall have the right to reject any transfer without assigning any reason whatsoever. The Client shall ensure that the proposed transferee complies with all the requisitions raised by the Portfolio Manager including



requisitions raised with respect to "Know Your Client" norms under Applicable Law and as per the Portfolio Manager's requirements.

- 18.3. The Portfolio Manager shall be entitled to deduct any amounts due from the Client before considering an application for transfer by the Client.
- 18.4. Further, in the event the Portfolio Manager consents to any transfer as above, the Portfolio Manager will be entitled to impose such conditions as it deems fit and also determine the manner in which the transfer is to be effected and the documents that have to be executed for this purpose.

## 19. Termination, Partial Withdrawal & Repayment

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

1. By mutual consent of the Parties;
2. By giving a notice of minimum 60 (sixty) days in writing by the Client to the Portfolio Manager;
3. The Portfolio Manager reserves the absolute discretion to independently terminate this Agreement at any time by giving a written notice of not less than 60 (sixty) days to the Client and cause the Client to close all accounts with the Portfolio Manager. The Portfolio Manager shall also be entitled to immediately terminate the Agreement if the performance thereof is prevented for any cause beyond the reasonable control of the Portfolio Manager, including but not limited to war, flood, earth-quake, act of God, pandemic, any act of government, policy changes which affect capital markets, policy change/technology upgrade/obsolescence of technology or any other cause beyond the control of the Portfolio Manager which could not have been foreseen or avoided by the exercise of due diligence.
4. Notwithstanding anything stated in Clauses 19.1 (2) and (3) above, the Portfolio can be withdrawn or taken back by the Client, before the expiry of this Agreement on account of the following reasons:
  - a. the closure of business of the Portfolio Manager;
  - b. the suspension/termination of certificate of registration granted to the Portfolio Manager by SEBI and/or any other competent authority;
  - c. bankruptcy or liquidation of the Portfolio Manager.
5. in the event of death, disability, insolvency, dissolution or winding up of the Client during the currency of the Agreement, upon receipt of a notice, in writing of such an event or on determining that such an event has taken place, the Portfolio Manager may decide to cease operations of the Client's Portfolio, and the Agreement shall stand terminated with effect from the date of receipt of such notice by the Portfolio Manager in its sole discretion.

Notwithstanding anything stated in Clause 19.1 (5) above and subject to Applicable Law, in case of death or disability of the Client who has appointed a nominee, the Agreement may continue in favor of such nominee as mutually agreed between the Portfolio Manager and the nominee, as provided for under Clause 4.14.2 of the Agreement and subject to Applicable Law.

- 19.2. Subject to the terms of this Agreement and the SEBI Regulations, the Client may partially withdraw funds/Portfolio by giving a minimum 60 (sixty) days advance notice in writing to the Portfolio Manager. In no circumstance, the partial withdrawal shall lead to Client holding less than the minimum investment amount as prescribed under the SEBI Regulations.
- 19.3. The Client agrees that any termination of the Agreement and/or withdrawal of any amount/s by the Client (except on expiry of the Term and/or in the circumstances laid down under Clause 19.1 (iii) or under Clause 19.1 (iv) above), such termination/withdrawal would be subject to a fee to be charged by the Portfolio Manager as specified in Annexure "A" of this Agreement ("Exit Load"). It is further clarified that if the Client does not continue to remain an Eligible Investor during the Term of this Agreement, including as contemplated in Clause 4.14 of the Agreement, then occurrence of such event shall amount to voluntary termination of the Agreement by the Client and subject to payment of Exit Load.
- 19.4. In the event of termination or cancellation or expiry of this Agreement, such cancellation, termination or expiry shall have no effect on the transactions executed before such cancellation, termination or expiry and parties shall have the same rights and obligations.

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

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

- 19.6. Repayment: Repayment will be made in the name of first holder only against execution of necessary documents by all the joint holders.
- 19.6.1. The Portfolio Manager may, at its sole discretion, or on a request by the Client (in case of partial withdrawal of funds/Portfolio), choose to effect interim disbursements of amounts to the Client by selling a part of the Portfolio Investments ("Interim Disbursements"). The Portfolio Manager may at its sole discretion, also effect Interim Disbursements of dividend or interest accrued and realized in respect of the Client Portfolio, from time to time.
- 19.6.2. The Portfolio Manager shall, upon termination of this Agreement or partial withdrawal of the funds/Portfolio by the Client, at its sole discretion, and subject to any permissible deductions as provided under Clause 19.6.3, as soon as possible arrange to deposit in the designated bank account, the Net Realized Value (or the Net Realized Value of the partially withdrawn Portfolio, as the case may be), subject to the Client fulfilling all its obligations under the Agreement. The Portfolio Manager will be entitled to withhold from any distributions, amounts necessary to create, in its sole and absolute discretion, appropriate reserves for expenses and liabilities of the Portfolio, any entitlements as well as any required tax withholdings. In the event the Portfolio Manager is unable to dispose of any Securities, the Portfolio Manager shall be entitled to make in-specie distribution of Securities (or an in-specie distribution of partially withdrawn Portfolio, as the case may be) to the Client and in making such in-specie distribution the Portfolio Manager will have the right to determine the manner and the terms and conditions of such in-specie distribution.
- 19.6.3. The termination of this Agreement/partial withdrawal of funds/Portfolio shall be subject to below deductions and till clearance/payment of the same, the Portfolio Manager shall have the right of lien on the Portfolio of the Client in respect thereof:
- 19.6.3.1. Fees accrued and due to the Portfolio Manager till the date of termination of this Agreement (or fees accrued with respect to the partial withdrawal of the funds/Portfolio, on such date of withdrawal by the Client, as the case may be) in accordance with Annexure "A";
- 19.6.3.2. For the setting up of any reserves which the Portfolio Manager may deem reasonably necessary for any contingent or unforeseen liabilities or obligations of the Portfolio of the Client, including any tax demand that may be raised on the Portfolio Manager in respect of the Client Portfolio;
- 19.6.3.3. Expenses incurred for determining the Fair Market Value of the securities in case of in-specie distribution, including, but not limited to, the appointment of an independent auditor;
- 19.6.3.4. Any other dues, liabilities, obligations etc. owed by/due on account of the Client under this Agreement.
- 19.6.4. In case of in-specie distribution to the Client for the purpose of calculation of the Exit Load and Performance Fee, all unlisted securities (if any) shall be valued at the Fair Market Value and all listed Securities shall be marked to market.



- 19.6.5. The Client hereby agrees and understands that any early termination of the Agreement/partial withdrawal, prior to its expiry, may result in a devaluation of the Client Portfolio and agrees that the Portfolio Manager shall not be held responsible or liable on account of any losses arising out of such withdrawal/termination.
- 19.6.6. The termination or purported termination of this Agreement shall be without prejudice to any claim or right of action previously accrued to any Party hereto against the other Party hereto.
- 19.7. In the event that this Agreement is terminated for any of the reasons stated in the Agreement, the Client shall take or cause to be taken, all necessary steps to close and /or transfer all accounts maintained by the Client with the Portfolio Manager and/or any agents or sub- agents in relation to the services provided under this Agreement, within a period of 30 days from the date of termination.
- 19.8. The Portfolio Manager on termination, by disbursement through payment or otherwise, as provided hereinabove, subject to all the above recoveries, deductions and appropriations, would be validly discharged of all its obligations towards the Client or its nominee(s), as the case may be, in respect of this Agreement.
- 19.9. On termination, the Portfolio Manager shall also give a detailed statement of account to the Client reflecting the affairs of the Client as of the termination date, as per Clause 16 hereof, and settle the account of Client as specified in this Agreement.
- 19.10. The termination or purported termination of this Agreement shall be without prejudice to any claim or right of action previously accrued to any Party hereto against the other Party hereto.
- 19.11. Notwithstanding any other provisions of this Agreement, to the extent the Portfolio Manager may be required by law to withhold or to make tax payments on behalf of or with respect to any Client, the Portfolio Manager may withhold such amounts and make such tax payments as so required.

## 20. Protection Of Acts Done In Good Faith

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

## 21. Acceptance Of Certificate

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

## 22. Portfolio Manager May Rely On Advice

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

## 23. Limitation Of Client's Rights And Obligations

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



## 24. Indemnity To Portfolio Manager

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

## 25. Alteration

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

## 26. Assignment

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

## 27. Notice, Instructions And Communications

- 27.1. Notice
- 27.1.1. Any notice and other communication given pursuant to this Agreement must be in writing and either (a) delivered personally or by overnight courier, or (b) sent by registered mail; or (c) sent by electronic mail; to the addresses of the Parties as provided.

- 27.1.2. All notices and other communications required or permitted under this Agreement that are addressed as provided in this Clause will (a) if delivered personally or by overnight courier, be deemed given upon delivery; (b) if sent by registered or certified mail, be deemed given when received; and (c) if sent by electronic mail, be deemed given when electronically confirmed. Any Party from time to time may change its address for the purpose of notices to that Party by giving a similar notice specifying a new address, but no such notice will be effective until it is actually received by the Party sought to be charged with the contents thereof.

If to the Client:

To the email and address details as mentioned in Schedule I.

If to the Portfolio Manager:

Name	QODE ADVISORS LLP
Address	203, Floor -2, Plot-36, Hamam House, Ambalal Doshi, Marg, Bombay Stock Exchange, Fort, Stock Exchange, Colaba Police Station, Mumbai - 400001, Maharashtra, India.
Phone Number	9820849413
Email address	karan@qodeinvest.com

27.2. Instructions.

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

27.3. Communications.

- 27.3.1. The Portfolio Manager will send statements, correspondences, reports, etc. pertaining to the account (collectively "Statements") via e-mail to the Client, in case the Client has provided an e-mail address to the Portfolio Manager and/or the Distributor or Client's authorized representative. However, if the Client wishes to receive Statement otherwise than by e-mail, he/she may request the Portfolio Manager in writing for the same. In case the Client experiences any difficulty in accessing the electronically delivered Statements, the Client should promptly inform Portfolio Manager to make the delivery through alternative means. Failure to inform the Portfolio Manager of such difficulty within 24 (twenty-four) hours of receiving the e-mail will serve as an affirmation regarding the acceptance by the Client of the Statement and will be a valid discharge of Portfolio Manager's responsibility to deliver Statements under this Agreement.
- 27.3.2. The Client shall ensure the Portfolio Manager is forthwith intimated about any changes in Client's e-mail address or any other correspondence details.
- 27.3.3. The Client understands that any communication/Statement sent via the Internet, diskettes or any other method over public lines is not encrypted, and these transmission methods are therefore not secure means of transmission of information. The Client acknowledges and accepts that such unsecured transmission method involves the risk of possible unauthorized alteration and/or unauthorized use of communication. The Client agrees to exempt the Portfolio Manager from any and/or all responsibility of any misuse of communication, and to hold the Portfolio Manager harmless for any cost or loss that the Portfolio Manager may incur due to any error, delay or problem in transmission or otherwise caused by internet, diskettes, or any method over public lines as a means of transmission not attributable to any act or omission of the Portfolio Manager.

## 28. Severability

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



provision, the rights of any Party are materially and adversely affected then in such event the Parties in good faith, agree upon a suitable alternative provision restoring to the extent possible the status quo ante, failing which the provisions relating to the termination of this Agreement would come into force.

## 29. Waiver

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

## 30. Entire Agreement

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

## 31. Grievance Redressal & Dispute Settlement Mechanism

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

## 32. Governing Law And Jurisdiction

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

## 33. Confidentiality

- 33.1. Each Party agrees that any information obtained by such Party (the "Receiving Party") which is, or would reasonably be perceived to be, proprietary to other Party hereto (the "Designated Party") or otherwise confidential, will not be disclosed without the prior written consent of the Designated Party; provided that any information shall not be deemed proprietary or confidential if such information is now or subsequently becomes generally known or available by publication, commercial use or otherwise, through no fault of the Receiving Party; (ii) such information was previously known by the Receiving Party at the time of disclosure from a source other than the Designated Party without violation of an obligation of confidentiality; (iii) such information is independently developed by the Receiving Party without the use of any confidential or proprietary information; (iv) such information is required by the Receiving Party to be disclosed in course of its day to day affairs and business; or (v) the Designated Party agrees in writing that such information may be disclosed by the Receiving Party.
- 33.2. Notwithstanding Clause 33.1 above (i) the Portfolio Manager may disclose any information pertaining to the Client to its agents, brokers, Custodians and any other service providers engaged by the Portfolio Manager for assisting it in providing



the portfolio management services hereunder; (ii) the Portfolio Manager may disclose name of the Client in the pitch book or any other marketing material; and (iii) each Party may disclose such information as required by Applicable Laws.

## 34. No Exclusivity

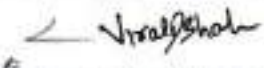



The Client understands and agrees that the services provided by the Portfolio Manager hereunder are not exclusive and that the Portfolio Manager shall be entitled to provide similar services to any other Person, without any liability whatsoever to the Client.

## 35. Partnership Or Agency

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

## DECLARATION

- I/We hereby confirm and agree that I/we have read and understood the terms and conditions prescribed under Clause 2 to Clause 35 of this Agreement.
- IN WITNESS WHEREOF, the Parties hereto have caused this Agreement to be executed in writing or by any other acceptable mode of valid execution under the prevalent laws at MUMBAI this 29<sup>th</sup> day of Jan 2025 (Effective Date-)

Name of First/Sole Holder/ASL:	VIRAL DILIP SHAH	Witness Name:	Vaibhav Jain
 Signature or Thumb impression of First/Sole Holder /Authorized Signatory with Institution Stamp		Address:   Sign <i>Vaibhav Jain</i>	
Name of Second Holder/ASL:	DILIP KANTILAL SHAH		
 Signature or Thumb impression of Second Holder /Authorized Signatory with Institution Stamp			
Name of Third Holder/ASL:			
 Signature or Thumb impression of Third Holder /Authorized Signatory with Institution Stamp			
For and behalf of QODE ADVISORS LLP	Witness Name:	Harshali Anni	
Authorised Signatory Name:	Address:   Sign <i>Harshali Anni</i>		
KARAN SALECHA			
Designation: PARTNER			
For QODE ADVISORS LLP <b>For Qode Advisors LLP</b>  Karan R Salecha Authorised Signatory <b>Partner</b>			

## Schedule I - Details of the Client

Name	First / Sole Holder: VIRAL DILIP SHAH
	Second Holder: DILIP KANTILAL SHAH
	Third Holder :
PAN	First / Sole Holder: BEUPS9015N
	Second Holder: AADPS2641C
	Third Holder :
Email	First / Sole Holder: VIRAL236@GMAIL.COM
	Second Holder :
	Third Holder :
Mobile Number	First / Sole Holder: 9920049015
	Second Holder :
	Third Holder :
Address	First / Sole Holder: 10, SADGURU SADAN 15 BABULNATH ROAD, OPP BABULNATH TEMPLE, BABULNATH, GRANT ROAD, MUMBAI - 400004
	Second Holder: 10, SADGURU SADAN, 15 BABULNATH ROAD, OPP BABULNATH TEMPLE, BABULNATH, GRANT ROAD, MUMBAI - 400004
	Third Holder :
Name of Authorized Signatory (in case of Joint Account)- Person authorized to provide information and engage in communication with Investment adviser for data and delivery of advice	First / Sole Holder :
	Second Holder :
	Third Holder :
Constitution- (Individual/Sole Proprietorship/Partnership Firm /HUF/LLP/ Company/Trust/Other registered entity)	INDIVIDUAL
Amount of Capital Contribution	INR 50,00,000/- Minimum amount of investment would be INR 50 lakhs. Any additional investment during the investment period would be as per the term of this agreement unless communicated specifically



## Annexures

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## ANNEXURE A - FEE SCHEDULE

Investment Approach: ☒ DPMS

<input type="checkbox"/>	Code Growth Fund	Allocation _____ %
<input type="checkbox"/>	Code All Weather	Allocation _____ %
<input checked="" type="checkbox"/>	Code Tactical Fund	Allocation <u>100</u> %
<input type="checkbox"/>	Code Future Horizons	Allocation _____ %

Fee structures and list of charges

Please Tick ☒ in anyone of the Fee Structure of your choice.

<input type="checkbox"/> Fixed and Performance fees	Fixed fee* at 1.5% Per Annum of the Average Net Asset Value - charged Quarterly Plus Performance Fee** at 15% on all returns in excess of 10.0% per annum Hurdle Rate of Return (No Catch up) subject to a High Water Mark - charged Annually
<input type="checkbox"/> Performance fees only	Performance Fee** at 20.0% on all returns subject to a High Water Mark - charged Annually

## 1. Portfolio Management and Advisory fees:

Portfolio Management Fee charged may be a Fixed Fee or a return-based fee (Performance Fee) or a combination of both. Fixed fees charged to clients will range from 10 BPS to 250 BPS per annum. The Portfolio Manager also intends to charge Performance Fees which will kick in after a Hurdle Rate of Return ranging from 6% (six percent) to 12% (twelve percent) per annum is achieved. The Portfolio Manager intends to claim between 10%-40% (ten percent to forty percent) of the upside generated over and above the Hurdle Rate of Return agreed with the Client. All specifics of Portfolio Management Fee for an Investment Approach would be agreed with each Client and set out in more detail in the Fee Schedule of the Code DPMS Agreement.

## 2. Custodian fee

These charges relate to the opening and maintenance of Depository Accounts and/or custody fee and charges paid to the Custodian and/or Depository Participant, dematerialization of scrips, Securities lending and borrowing and their transfer charges in connection with the operation and management of the Client's portfolio account and is expected to be in the range of 1- 25 BPS per annum.

## 3. Fund accounting charges: Up to 5 BPS per annum.

## 4. Registrar and transfer agent fee

This is fee payable to the Registrar and Transfer Agent for giving effect to transfers of Securities and may interalia include stamp duty costs, courier, post and notary charge and is expected to be in the range of 10 BPS.

## 5. Brokerage and transaction cost

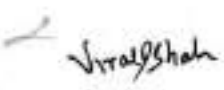
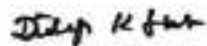
Charged at actuals. These are amounts payable to the broker for opening of an account, execution of transactions on the stock exchange or otherwise for the transfer of Securities and may interalia include service charges, stamp duty costs, GST, STT etc. and is expected to be in the range of 10 BPS.

## 6. Goods and Service Tax or any other statutory levy: As applicable from time to time, charged over and above all fees and charges billed to the Client.

## 7. Depository Charges: As may be applicable from time to time.

## 8. Bank Charges: As may be applicable at actuals.

## 9. Stamp duty: As may be applicable at actuals.

 First/Sole Holder	 Second Holder	 Third Holder
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10. Legal costs and professional fees: Costs incurred for documentation, certifications, attestation and instituting or defending legal suits, audit fees and other similar charges.
11. Incidental expenses: Charges in connection with day to day operations like courier expenses, stamp duty, service tax, postal, telegraphic, opening and operation of bank account or any other out of pocket expenses as may be incurred by the Portfolio Manager in the course of discharging his duties to the Client. Provided that, in the event that any out of pocket expenses to be incurred by the Portfolio Manager on behalf of the Client is to exceed 5% of the investment amount of the Client, the Portfolio Manager shall seek prior written consent of the Client before incurring such an expense.
12. Portfolio Manager shall not charge any fees to Clients at the time of onboarding except the specific charges applicable for execution of the agreement and related documents for account opening.
13. Operating expenses excluding brokerage, over and above the fees charged for Portfolio Management Service, shall not exceed 0.50% per annum of the client's average daily Assets under Management (AUM).

## Notes to fees:

\*Fixed Fee computed as % Per Annum of the Net Asset Value<sup>1</sup> - charged Quarterly<sup>2</sup>

\*\* subject to a High Water Mark - charged Annually<sup>3</sup> (No Catch-up)

<sup>1</sup>Net Asset Value based on average daily NAV over the course of the computation period.

<sup>2</sup>End of calendar quarter (31-Mar, 30-Jun, 30-Sep, 31-Dec). Pro-rata for the first computation period.

<sup>3</sup>12-months from the Account Activation Date, Account Activation Anniversary Date or 31<sup>st</sup> March as the case may be

If client makes partial redemptions out of PMS account, changes fee structure, switches to a different distributor or direct code or closes the PMS account before the billing date for Fixed Fee Billing Period or Performance Fee Billing Period, then applicable fees and charges as per existing fees structure would be billed and recovered for the period between Last billing date/Account Activation Date / Account Activation Anniversary Date (as the case may be) and Date of redemption / change of distributor / account closure/switch. This billing and recovery of fees and charges would happen at the time of giving effect to such change in Client account.

## Definitions used in Fee Schedule:

"Account Activation Date" means the date on which a unique Client code is generated by the Portfolio Manager.

"Account Activation Anniversary Date" means the (twelve) month anniversary of the Account Activation Date and every 12 (twelve) month anniversary, thereafter.

"Fixed Fee" means a fixed fee payable by the Client to the Portfolio Manager for DPMS Services, as further specified in the Fee Schedule.

"Fixed Fee Billing Period" means the frequency at which the Fixed Fees will be payable by the Client to the Portfolio Manager as set out in this Fee Schedule.

"Hurdle Rate of Return" shall mean a certain agreed level of return (as specified in the Fee Schedule) achieved in a Performance Fee Billing Period calculated on the relevant Performance Fee Billing Period's opening NAV.

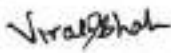

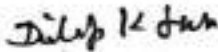


"Net Asset Value" or "NAV" for any given day in respect of any Client account will be calculated by aggregating the following:

- The total market value of all Securities in client's account as on the end of the day,
- Cash/Bank balance in client's account as at the end of the day,
- All income (dividend, interest, etc.) accrued on the investments in client's account over the course of the day,
- All receivables and payables due from / to the Client at the end of the day;

and reducing from this aggregate all the charges, fees, expenses, statutory levies and other costs payable by the Client as per the Fee Schedule.

"Performance Fee" shall mean a performance linked fee payable by the Client to the Portfolio Manager for the DPMS Services, as further specified in the Fee Schedule that will be payable if the Portfolio Manager achieves a rate of return that is greater than the Hurdle Rate of Return for the relevant Performance Fee Billing Period subject to the High Water Mark for the relevant Performance Fee Billing Period.

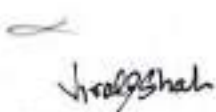
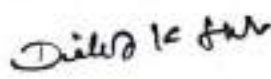

"Performance Fee Billing Period" means a 12-months period from the Account Activation Date or Account Activation Anniversary Date, as the case may be.

  First/Sole Holder	  Second Holder	 Third Holder
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	fee at any frequency i.e. Daily, Monthly, Quarterly, Semi-annually, Annually or at any other frequency as defined in the PMS agreement and as permitted under SEBI regulations.
2	Portfolio Manager can charge Management Fee on Average portfolio value for the management fee period or the closing portfolio value or in any other manner as defined in the PMS agreement.
3	Returns are assumed to be generated linearly through the year.
4	Other Expenses includes Account Opening charges, stamp duty / Audit Fee/ Bank charges / Fund Accounting charges / Custody Fee / demat charges or other miscellaneous expense
5	Brokerage and transaction cost for the illustration purpose is charged on the Average AUM. However, Brokerage and Transaction cost are charged on basis the actual trades.
6	All Fees and charges are subject to GST.

 First/Sole Holder	 Second Holder	 Third Holder
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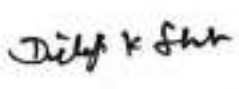

### Variable Fee Illustration

Assumptions							
Capital Contribution (Rs.)	a	1,00,00,000					
Management Fee (%age per annum)	b	1.00%					
Other Expenses (%age per annum)	c	0.50%					
Performance (%age per annum)	d	20.00%					
Hurdle Rate of Return (%age per annum)	e	10.00%					
Brokerage and Transaction cost	f	0.20%					
Hybrid Fee Illustration			Scenario 1		Scenario 2		Scenario 3
			Gain of 20%		Loss of -20%		No Change 0%
Capital Contributed / Assets under Management	i	i = a	1,00,00,000		1,00,00,000		1,00,00,000
Gain / (Loss) on Investment based on the Scenario	ii	ii = i * Scenario	20,00,000		-20,00,000		-
Gross Value of the Portfolio at the end of the year	iii	iii = i + ii	1,20,00,000		80,00,000		1,00,00,000
Daily Weighted Average assets under management	iv	iv = (i + iii) / 2	1,10,00,000.00		90,00,000.00		1,00,00,000.00
Other Expense	v	v = iv x c	-55,000		-45,000		-50,000
Brokerage and Transaction cost	vi	vi = iv x f	-22,000		-18,000		-20,000
Management Fees	vii	vii = (iv + v + vi) x b	-1,09,230		-89,370		-99,300
Total charges before Performance fee.	viii	viii = v + vi + vii	-1,86,230		-1,52,370		-1,69,300

Gross Value of the Portfolio before Performance fee	ix	$ix = iii + viii$	1,18,13,770	78,47,630	98,30,700
High Water Mark Value (HWM) (Capital contributed for 1st year and second year onwards as defined in the PMS agreement.	x		1,00,00,000	1,00,00,000	1,00,00,000
Hurdle Rate of return or as defined in the PMS agreement	xi	$xi = i \times e$	10,00,000	10,00,000	10,00,000
Gross Value of the Portfolio before Performance fee is greater than High Water Mark Value + Hurdle rate of return	xii	$xii = ix > (x + xi)$ then Yes else No P Fees	Yes	No Pfee	No Pfee
If Yes, proceed to performance fee calculation else 0 (zero) performance fee for the period)					
Portfolio return subject of Performance Fee	xiii	$xiii = ix - x - xi$	8,13,770	0	0
Performance fee	xiv	$xiv = xiii \times d$	-1,62,754	0	0

Net value of the Portfolio at the end of the year after all fees and expenses	xv	$xv = ix + xiv$	1,16,51,016	78,47,630	98,30,700
% Portfolio Return	xvi	$xvi = ((xv - i) / i) \%$	16.51%	-21.52%	-1.69%
High Water Mark to be carried forward for next year. When performance fee is charged from the portfolio itself.	xvii	$xvii = \text{Max}(x, xv)$	1,16,51,016	1,00,00,000	1,00,00,000
High Water Mark to be carried forward for next year. When performance fee is paid separately by the investor to the PM.	xvii	$xvii = \text{Max}(ix, x)$	1,18,13,770	1,00,00,000	1,00,00,000

Notes:	
1	In the illustration, Management fee is assumed to be charged annually. However, the Portfolio Manager can charge fee at any frequency i.e. Daily, Monthly, Quarterly, Semi-annually, Annually or at any other frequency as defined in the PMS agreement and as permitted under SEBI regulations.
2	Portfolio Manager can charge Management Fee on Average portfolio value for the management fee period or the closing portfolio value or in any other manner as defined in the PMS agreement.
3	Returns are assumed to be generated linearly through the year.
4	Other Expenses includes Account Opening charges, stamp duty / Audit Fee/ Bank charges / Fund Accounting charges / Custody Fee / demat charges or other miscellaneous expense
5	Brokerage and transaction cost for the illustration purpose is charged on the Average AJM. However, Brokerage and Transaction cost are charged on basis the actual trades.
6	All Fees and charges are subject to GST.
7	For this illustration, High Water Mark for the 1st Year is the Capital invested and from second year onwards if performance fee is charged, it's the year end closing value after all charges and fees, else it remains the same.
8	For this illustration, Hurdle rate is calculated on Higher of (HWM or previous year closing capital).
9	Hurdle rate is prorated in case the performance fee period is less than 1 year OR if there are inflow/outflows from the portfolio
10	The above illustration shows the High-Water Mark to be carried forward in different scenarios for equal and fair treatment to the investor.

 Aral P Shah First/Sole Holder	 Dilip K Shah Second Holder	 Third Holder
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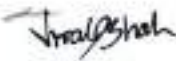
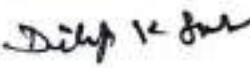



## Multi-Year Illustration including High-Watermark Principal

Assumptions			Values				
Capital Contribution (Rs.)			a	50,00,000			
Management Fee (%age per annum)			b	1.00%			
Other Expenses (%age per annum)			c	0.50%			
Performance (%age per annum)			d	20.00%			
Hurdle Rate of Return (%age per annum)			e	10.00%			
Brokerage and Transaction cost			f	0.50%			
Fees			Yr 1	Yr 2	Yr 3	Yr 4	Yr 5
			Gain / (Loss) 35%	Gain / (Loss) 25%	Gain / (Loss) -10%	Gain / (Loss) 0%	Gain / (Loss) 40%
Capital Contributed / Assets under Management	i	i = a	50,00,000	64,20,429	77,35,095	68,37,178	67,21,425
Gain / (Loss) on Investment based on the Scenario	ii	ii = i * Scenario	17,50,000	16,05,107	-7,73,509.33	-	26,88,568.96
Gross Value of the Portfolio at the end of the year	iii	iii = i + ii	67,50,000	80,25,536	69,61,586	68,37,178	94,09,995
Daily Weighted Average assets under management	iv	iv = (i + iii) / 2	58,75,000.00	72,22,562.63	73,48,340.54	68,57,178.37	80,65,709.93
Other Expense	v	v = iv * c	-29,375	-36,115	-36,742	-34,189	-40,320
Brokerage and Transaction cost	vi	vi = iv * f	-11,750	-14,446	-14,697	-13,674	-16,151
Management Fees	vii	vii = (iv * b) * x	-58,356	-71,724	-71,968	-67,893	-80,060
Total charges during the year (Sum of v, vi and vii)	viii	viii = v + vi + vii	-99,481	-1,22,285	-1,24,407	-1,15,756	-1,36,531
Value of the Portfolio before Performance fee	ix	ix = iii + viii	66,50,519	79,03,251	68,37,178	67,21,425	92,73,464
High Water Mark Value (HWM)(Capital contributed for 1st year and second year onwards as the value derived for previous year)	x		50,00,000	64,20,429	77,35,095	77,35,095	77,35,095
Hurdle Rate of return	xi	xi = i * e	5,00,000	6,42,048	7,73,510	6,83,718	6,72,142
Portfolio value in excess of Hurdle Rate Return	xii	xii = ix - xi	11,50,519	8,40,779	0	0	8,66,205
Profit share of the PMS	xiii	xiii = xii * d	-1,30,107.25	-1,68,155.85	0.00	0.00	-1,75,140.93
Profit Share To be taken by PMS	xiv	xiv = xiii * x	-1,30,107.25	-1,68,155.85	0.00	0.00	-1,75,140.93
Is the Performance fee charged?	xv	xv = ix > (x+xi) then Yes else No P Fees	Yes	Yes	No	No	Yes
Net value of the Portfolio at the end of the year after all fees and expenses	xvi	xvi = ix - xiv	64,20,429.0	77,35,095.3	68,37,178.4	67,21,424.9	91,00,201.5
% Portfolio Return	xvii	xvii = ((xv - i) / i) %	28.42%	20.48%	-11.61%	-1.69%	33.39%
High Water Mark to be carried forward for next year	xix	xix = Max (x, xvi)	64,20,429	77,35,095	77,35,095	77,35,095	91,00,202

## Notes:

1	In the illustration, Management fee is assumed to be charged annually. However, the Portfolio Manager can charge fee at any frequency i.e. Daily, Monthly, Quarterly, Semi-annually, Annually or at any other frequency as defined in the PMS agreement and as permitted under SEBI regulations.
2	Portfolio Manager can charge Management Fee on Average portfolio value for the management fee period or the closing portfolio value or in any other manner as defined in the PMS agreement.
3	Returns are assumed to be generated linearly through the year.
4	Other Expenses includes Account Opening charges, stamp duty /Audit Fee/ Bank charges / Fund Accounting charges / Custody Fee / demat charges or other miscellaneous expense
5	Brokerage and transaction cost for the illustration purpose is charged on the Average AUM. However, Brokerage and Transaction cost are charged on basis the actual trades.
6	All Fees and charges are subject to GST.
7	For this illustration, High Water Mark for the 1st Year is the Capital invested and from second year onwards if performance fee is charged, it's the year end closing value after all charges and fees, else it remains the same.

 First/Sole Holder / ASL	 Second Holder / ASL	 Third Holder / ASL
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8	For this illustration, Hurdle rate is calculated on Higher of (HWM or previous year closing capital).
9	Hurdle rate is prorated in case the performance fee period is less than 1 year OR if there are inflow/outflows from the portfolio
10	The above illustration shows the High-Water Mark to be carried forward in different scenarios for equal and fair treatment to the investor.
11	Return percentages for all the years are assumed as wide-ranging numbers to show the impact of High-watermark principal on portfolio under various conditions.


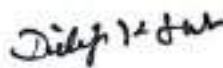
**Declaration of Acceptance**

I agree, accept and confirm the terms and conditions of this Portfolio Management Services Agreement entered into by me.

Confirmation of fees in client's own handwriting

"I/ We have read and understood the above Annexure "A" – Fees Terms. I/We am/are in agreement with the same".

By and under the hand of the Client (Name of the Client): VIRAL DELIP SHAH

 First/Sole Holder	 Second Holder	 Third Holder
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**Conditions of Payment:**

1. The Portfolio Manager shall, within 30 days from the end of the month of applicable fee payment period, raise an invoice mentioning the amount of Fixed Management Fee including applicable taxes. In case of performance fee, the Portfolio Manager shall, within 30 days from end of the applicable fee payment period, raise an invoice mentioning the amount of Performance Linked Management Fee including applicable taxes, if any.
2. The fees and all the other charges for availing the Services under this Agreement shall be debited to the Client's account which shall be in addition to the management fees as envisaged above. The said fees as debited to the Client's accounts are not reversible /refundable
3. On receipt of invoice, the client is required to check and bring forth the discrepancy in the invoices, if any, within 10 days of receipt thereof, failing which the liability under the invoices shall be deemed to have accepted by the client unless it is proved to the satisfaction of the Portfolio manager that the error was apparent on the face of the invoice itself. However, the Portfolio Manager, upon request by the client, may recheck the invoices to ascertain its correctness, at any point of time.



## Annexure B - Conflicts Of Interest

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

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

- a. The Portfolio Manager and/or any of the Relevant Parties may act as an investment manager/advisor to other clients/alternative investment funds/entities under its advisory/management business by identifying, evaluating and recommending investments to its clients. Any conflict arising out of such relationships would be managed by the Portfolio Manager subject to Applicable Laws and SEBI Regulations.
- b. There could be multiple portfolios under the management QODE ADVISORS LLP as a Portfolio Manager, thereby presenting possibility of conflict of interest in allocating investment opportunities amongst the various portfolios. The Portfolio Manager will endeavor to resolve any such conflicts in a reasonable manner as it deems fit.
- c. The Portfolio Manager, while managing the funds of Client, may from time to time, effect transactions in securities in which the Portfolio Manager may have a financial or other business interest.
- d. The Relevant Parties providing services to the Client will have, in addition to their responsibilities for the Client, responsibilities for other companies, projects and clients. Accordingly, they may have conflicts of interests in allocating management time and other resources amongst the Fund and such other projects and clients.
- e. The Portfolio Manager and/or any of the Relevant Parties can act as manager/advisor to any of the Portfolio Entity/ies, charge fee for the services rendered to them, provide broad range of financial services, from time to time and earn fee in addition to the fee charged to the Client under this Agreement. Any conflict arising out of any such relationships would be managed by the Portfolio Manager subject to Applicable Law and SEBI Regulations.

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

## Annexure C - Risk Factors

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

### Management and Operational Risk

#### Reliance on the Portfolio Manager

The success of the PMS will depend to a large extent upon the ability of the Portfolio Manager to source, select, complete and realize appropriate investments and also reviewing the appropriate investment proposals. The Portfolio Manager shall have considerable latitude in its choice of Portfolio Entities and the structuring of investments. Furthermore, the team members of the Portfolio Manager may change from time to time. The Portfolio Manager relies on one or more key personnel and any change/removal of such key personnel may have material adverse effect on the returns of the Client.

The investment decisions made by the Portfolio Manager may not always be profitable.

- Investments made by the Portfolio Manager are subject to risks arising from the investment objectives, investment strategy and asset allocation.
- Action taken by the Portfolio Manager may result in attendant risk for the client. An "attendant risk" is a technical term which means a known risk you face by taking some action.

**Restriction on transfer:** The Client may be restricted / prohibited from transferring any of the interests, rights or obligations with regard to the Portfolio except as may be provided in the Agreement and in the SEBI Regulations.

**Non-diversification risks:** This risk arises when the Portfolio is not sufficiently diversified by investing in a wide variety of instruments.

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

#### India-related Risks

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

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

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

Many countries have experienced outbreaks of infectious illnesses in recent decades, including severe acute respiratory syndrome and the COVID-19. The COVID-19 outbreak has resulted in numerous deaths and the imposition of both local and more widespread "work from home" and other quarantine measures, border closures and other travel restrictions, causing social unrest and commercial disruption on a global scale. The ongoing spread of the COVID-19 has, had, and will continue to have a material adverse impact on portfolio entities, local economies and also the global economy, as cross border commercial activity and market sentiment are increasingly impacted by the outbreak and government and other measures seeking to contain its spread. Additionally, the Portfolio Manager's operations could be disrupted if any of its member or any of its key personnel contracts the COVID-19 and/or any other infectious disease. Any of the foregoing events could materially and adversely affect the Portfolio Manager's ability to source, manage and divest its investments and its ability to fulfil its investment objectives. Similar consequences may arise with respect to other comparable infectious diseases.



Indian economy and its capital market can be adversely affected by uncertain events such as extreme weather events such as flood, earthquake, etc; pandemics; natural disasters; act of terrorism; act of war; disruption in technology; travel restriction; or a combination of these or other risk factors.

## Annexure C – Risk Factors

### Legal and Tax risks:

**Tax risks:** Changes in state and central taxes and other levies in India may have an adverse effect on the cost of operating activities of the Portfolio Entities. The government of India, state governments and other local authorities in India impose various taxes, duties and other levies that could affect the performance of the Portfolio Entities. An increase in these taxes, duties or levies, or the imposition of new taxes, duties or levies in the future may have a material adverse effect on the Client Portfolio's profitability. Furthermore, the tax laws in relation to the Client Portfolio are subject to change, and tax liabilities could be incurred by Client as a result of such changes. Under the provisions of Income-tax Act 1961, the arrangement under this Agreement can be construed as an 'Association of Persons' (AOP) in India and can be taxed according.

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

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

### Risks pertaining to Investments

#### Investment in Securities/Instruments

The Client Portfolio may comprise of investment in listed fixed income securities, listed debt securities/products and in case of such securities, the Portfolio Manager's ability to protect the investment or seek returns, liquidity may be limited.

In case of in-specie distribution of the Securities by the Portfolio Manager upon termination or liquidation of the Client Portfolio, the same could consist of such Securities for which there may not be a readily available public market. Further, in such cases the Portfolio Manager may not be able transfer any of the interests, rights or obligations with respect to such Securities except as may be specifically provided in the agreement with Portfolio Entities. If an in-specie distribution is received by the Client from the Portfolio Manager, the Client may have restrictions on disposal of assets so distributed and consequently may not be able to realize full value of these assets.

The Portfolio Manager will invest in securities listed on the stock exchange. In connection with such listing, the Portfolio Manager may be required to agree not to dispose of its Securities in the Portfolio Entity for such period as may be prescribed under the Applicable Law, or there may be certain investments made by the Portfolio Manager which are subject to a statutory period of non-disposal or there may not be enough market liquidity in the security to effect a sale and hence Portfolio Manager may not be able to dispose of such investments prior to completion of such prescribed regulatory tenures and hence may result in illiquidity.

The Client Portfolio may be invested in listed securities and as such may be subject to the market risk associated with the vagaries of the capital market.

The Portfolio Manager may also invest in Portfolio Entity/ies which are investment vehicles like mutual funds/trusts. Such investments may present greater opportunities for growth but also carry a greater risk than is usually associated with investments in listed securities or in the securities of established companies, which often have a historical record of performance.

### Risks associated with investments in equity and equity linked securities

Equity and equity related securities by nature are volatile and prone to price fluctuations on a daily basis due to both macro and micro factors.

In domestic markets, there may be risks associated with trading volumes, settlement periods and transfer procedures that may restrict liquidity of investments in equity and equity related securities.

In the event of inordinately low volumes, there may be delays with respect to unwinding the Portfolio and transferring the redemption proceeds.



The value of the Client Portfolio, may be affected generally by factors affecting securities markets, such as price and volume volatility in the capital markets, interest rates, currency exchange rates, changes in policies of the government, taxation laws or policies of any appropriate authority and other political and economic developments and closure of stock exchanges which may have an adverse bearing on individual securities, a specific sector or all sectors including equity and debt markets. Consequently, the Portfolio valuation may fluctuate and can go up or down.

Client may note that Portfolio Manager's investment decisions may not always be profitable, as actual market movements may be at variance with anticipated trends.

## Risks associated with investments in fixed income Securities/products

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

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

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

## Annexure C - Risk Factors

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

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

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

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

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

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

**Ongoing risk profiling risk:** The Client would be subject to ongoing risk profiling in accordance with the SEBI Regulation. If in case, it is found that the Client is not suitable for the investments in Securities in accordance with Applicable Laws, the Portfolio Manager may terminate this Agreement with the Client.

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

Risks associated with investments in derivatives:

- Derivative products are leveraged instruments and can provide disproportionate gains as well as disproportionate losses to the investor. Execution of such strategies depends upon the ability of the Portfolio Manager to identify such opportunities. Identification and execution of such strategies to be persuaded by the Portfolio Manager involve uncertainty and decision of the Portfolio Manager may not always be profitable. No assurance can be given that the Portfolio Manager shall be able to identify or execute such strategies.
- The risks associated with the use of derivatives are different from or possibly greater than, the risk associated with investing directly in securities and other traditional investments.
- As and when the Portfolio Manager on behalf of Clients would trade in the derivatives market there are risk factors and issues concerning the use of derivatives that investors should understand. Derivative products are specialized instruments that require investment techniques and risk analysis different from those associated with stocks and bonds. The use of a derivative requires an understanding not only of the underlying instrument but also of the derivative itself. Derivatives require the maintenance of adequate controls to monitor the transactions entered into, the ability to assess the risk that a derivative adds to the Portfolio and the ability to forecast price or interest rate movements correctly. There is a possibility that loss may be sustained by the Portfolio as a result of the failure of another party (usually referred as the "counter party") to comply with the terms of the derivatives contract. Other risks in using derivatives include the risk of mispricing or improper valuation of derivatives and the inability of derivatives to correlate perfectly with underlying assets, rates and indices. Thus, derivatives are highly leveraged instruments. Even a small price movement in the underlying security could have a large impact on their value.
- The options buyer's risk is limited to the premium paid, while the risk of an options writer is unlimited. However, the gains of an options writer are limited to the premiums earned.
- The writer of a put option bears the risk of loss if the value of the underlying asset declines below the exercise price. The writer of a call option bears a risk of loss if the value of the underlying asset increases above the exercise price.
- Investments in index futures face the same risk as the investments in a portfolio of shares representing an index. The extent of loss is the same as in the underlying stocks.

## Annexure D – Details In Relation To Investment In Derivatives

The Portfolio Manager might transact in derivatives in case it deems it necessary to protect the value of client's portfolios in periods of market instability. If the client does not want the Portfolio Manager to use derivatives at all in his/her portfolio, then, he/she can mention Derivatives as a negative security in the account opening form and the Portfolio Manager would be barred from using derivatives in the client's portfolio.

- a. Quantum of Exposure in Derivatives: up to 100% of the market value of the Portfolio, i.e. total exposure of the Portfolio Client in derivatives shall not exceed the Funds placed with the Portfolio Manager.
- b. Manner & Purpose of using Derivative Products: For Hedging, Portfolio rebalancing, yield enhancement or the purpose of taking such positions as may be permitted by the Regulations or any other Applicable Laws.
- c. Type of Derivative instruments: stock and index futures & options and such other products as may be permissible from time to time.
- d. Terms of valuation Derivative products: These products shall be valued at the Settlement / Closing value (as per accounting policy of the Portfolio Manager) price of the concerned Securities on the Bombay Stock Exchange and / or the National Stock Exchange (as the Portfolio Manager may choose).
- e. Terms of Liquidation: The Derivative instruments will be liquidated at the prevailing market prices or will be allowed to expire at the price specified by the exchange on the expiry date.



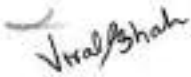
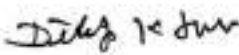
## Annexure E – Disclosure Of Interest And Investment Restrictions

1. I/We am/are interested directly/through my relative(s), which enables me/us to obtain unpublished price sensitive information in the following corporate bodies:

No.	Name of bodies corporate in which I am interested directly/ through my relatives. (First holder, Second holder, Third holder)	Designation	Nature of Interest	Qty	% of Paid-up capital

Investment Restrictions		
No.	Name of the Company	ISIN

2. I/We hereby undertake to intimate Portfolio Manager in case of any modification to the above change in name, if any, of the body corporate.
3. In case any of the above-mentioned body corporate(s) are not listed on the National Stock Exchange of India and/or BSE Limited, I/we undertake to intimate the Portfolio Manager at least 15 days prior to its being listed.
4. I/We understand that the Portfolio Manager may not invest in the equity shares of the above-mentioned companies on my/our behalf unless specified otherwise in writing by me/us.
5. I/We confirm and declare that the above declarations constitute compliance with the provisions of the SEBI (Prohibition of Insider Trading) Regulations, 2015 and SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as may be applicable and updated from time to time.
6. I/We further acknowledge that in event of investments made by the portfolio Manager prior to above disclosure then such Securities shall continue to form part of the Portfolio, unless otherwise instructed by the investor. In the event of sale of securities, I/we agree that such sale may have short term/long term capital gain/loss impact or other taxation impact.

 First/Sole Holder	 Second Holder	 Third Holder
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## ANNEXURE F - NOMINATION FORM (FOR INDIVIDUALS)

- ☐ I do not wish to appoint a nominee.  
☒ I would like to appoint following nominee(s):

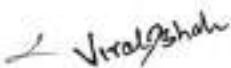
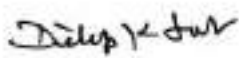
Particular	Nominee 1	Nominee 2	Nominee 3
Name of Nominee	MRS NIRVEE VIRAL SHAH		
Share of each Nominee	100%		
Relation of Nominee with First Applicant	SPOUSE		
Address of Nominee	SAME AS APPLICANT		
Gender	FEMALE		
Date of Birth of Nominee	04/07/1990		
PAN Number	DDPP59376N		
Copy of proof of identity and address of Nominee			
Mobile No. of Nominee			
Email ID of Nominee			
Guardian Details (in case, nominee is minor)			
Name			
Relationship of Guardian with Nominee			
Address of Guardian			
PAN Number			
Copy of proof of identity and address of Guardian			
Mobile No. of Guardian			
Email ID of Guardian			

- In case a minor is nominated, the name, address of the guardian shall be provided by the investor.  
 ➤ A nominee shall not be a power of attorney holder.  
 ➤ In case, the nominee is Non-Resident Indian, he/she shall be subject to exchange controls in force from time to time.



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 First/Sole Holder	 Second Holder	 Third Holder
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Witness Name:	
Address:	
Sign	

## ANNEXURE G - POWER OF ATTORNEY

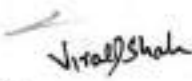
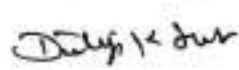
A Power of Attorney given on the 29<sup>th</sup> day of Jan 2025 by

1. Mr./Mrs./Ms. VIRAL DILIP SHAH an  
Individual/Partnership Firm/Company/Hindu Undivided Family/Fil/Others (please specify) having its registered office/carrying on  
business at/residing at  
10, SADGURU SADAN 15, BABULNATH ROAD, OPP. BABULNATH TEMPLE,  
BABULNATH, GRANT ROAD, MUMBAI - 400004.
2. Mr./Mrs./Ms. DILIP KANTILAL SHAH an  
Individual/Partnership Firm/Company/Hindu Undivided Family/Fil/Others (please specify) having its registered office/carrying on  
business at/residing at  
10, SADGURU SADAN 15, BABULNATH ROAD, OPP. BABULNATH TEMPLE,  
BABULNATH, GRANT ROAD, MUMBAI - 400004.
3. Mr./Mrs./Ms. \_\_\_\_\_ an  
Individual/Partnership Firm/Company/Hindu Undivided Family/Fil/Others (please specify) having its registered office/carrying on  
business at/residing at  
\_\_\_\_\_

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

## WHERE AS:


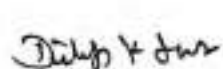
- a. CODE ADVISORS LLP, an LLP incorporated under the provisions of the Limited Liability Partnership Act, 2008 and having its office at 203, Floor-2, Plot-36, Hamam House, Ambalal Doshi Marg, Bombay Stock Exchange, Fort, Stock Exchange, Colaba Police Station, Mumbai- 400001, Maharashtra, India (hereinafter referred to as "Portfolio Manager" which expression shall include unless repugnant to or inconsistent with the subject or context thereof, its successors and assigns) is duly authorised by the Securities and Exchange Board of India (hereinafter referred to as "SEBI") to provide Portfolio Management Services vide SEBI Registration No. INP000008914
- b. The Portfolio Manager has agreed to provide Portfolio Management Services and I/We have agreed to avail the same under the Portfolio Management Agreement for Portfolio Management Services (hereinafter referred to as the "said Agreement") dated 29 Jan 25
- c. The Portfolio Manager through its authorized representatives will be required to operate the Bank, Demat and Trading Accounts (hereinafter referred to as "Accounts") on my/ our behalf and do all other acts, deeds, matters and things in relation to and concerning the funds, monies, amounts and/or securities placed by me/us in connection with the Services to be provided by the Portfolio Manager to me/us. For the purpose of operating the said Accounts and inter alia for conducting/settling transactions, I/we hereby appoint, nominate and authorize the Portfolio Manager acting through its officers/authorized representatives as my/our true and lawful Attorney (hereinafter referred to as "Attorney"), with power and authority to act for me/us and on my/our behalf in connection with my/our abovementioned Accounts, specifically conferring upon my/our Attorney the following powers that I/we wish to confer: (For definition of the term 'Securities', please refer to the said instruction Agreement.

 First/Sole Holder / ASL	 Second Holder / ASL	 Third Holder / ASL
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For Code Advisors LLP

Karan R Salecha  
Partner

1. To do all such acts, deeds, things and give all such instructions whatsoever concerning the investment process as I/we myself/ourselves would have if I/we were personally present.
2. To make necessary application(s) on my / our behalf to any officials and/or authorities and/ or Regulator(s) in India, including but not limited to Central Government, Reserve Bank of India, SEBI, Income Tax Authorities and/or Banks in connection with my/our purchase/sale/transfer/holding and continuing to hold any Securities of bodies corporate or government securities or units or securities issued by Unit Trust of India or deposits in any company or body corporate or other investments of whatsoever nature or kind, in electronic or dematerialized or physical form and to represent me/us in all respects before such authority or authorities and to represent me/us in all respects before such authority(ies) and establish without encumbrance the ownership of such Securities and/or other investments in my/our name(s).
3. To file forms/applications and to fulfill other obligations, to secure approval / consent / permission or for that purpose to enter into any deed/document on my/our behalf with any Officials or regulatory or statutory authorities in India, including but not limited to, the Central Government and/or the Reserve Bank of India and/or the Income Tax Authorities and/or Securities and Exchange Board of India in connection with securing the permission/consent of the concerned authority(ies) with respect to purchase / sale / transfer / holding and continuing to hold securities in accordance with the discretion of the Portfolio Manager, and to represent me/us in all respects before such authority or authorities and establish without encumbrance the ownership of the securities in my/our name(s).
4. To buy, sell, endorse, transfer, assign, or deal in all or any Securities in any joint stock company or body corporate in electronic or dematerialized or physical form including enter into foreign transactions.
5. To sell, endorse, transfer, assign, surrender or renew all or any Securities and/or other investments in electronic, dematerialized or physical form which now or shall hereafter stand in my/our name(s) or to which I/ we am/are now or may at any time hereafter be entitled.
6. To open, maintain, close and/or operate in my/our name, either singly or jointly, Depository Account(s) with a Depository Participant (DP) for the purpose of dematerialization (Demat) of Securities subject to applicable laws, rules, regulations and amendments thereto from time to time. To submit physical shares for demat, issue instructions (including for off-market trades) for buying and selling of shares as well as for collecting and crediting dividends, correspond with companies, registrars and the Depository Participant and in general operate such Demat Account for any of the transactions. Without prejudice to the generality of the power conferred under the above clause: -
  - a. To instruct the DP to debit/credit Securities to the said Demat Account from any other account and/or to transfer securities from the said Demat Account to any other account;
  - b. To instruct the DP to distribute or deliver to any person(s) any Securities or any documents evidencing the ownership, possession or title to the Securities in the said Demat Account;
  - c. To give instruction to the DP to give effect to or note a mortgage, charge, hypothecation, pledge, lien or other encumbrance or right in respect of any securities in the said Demat Account;
  - d. To certify the correctness of the said Demat Account and/or any statement, details or transactions in respect of the said Demat Account;
  - e. To give instructions to the DP to debit the said Demat Account and/or to receive the Securities in the said Demat Account and all documents evidencing the ownership, possession or title to the securities in the said Demat Account;
  - f. To obtain any and all details concerning the said Demat Account and to apply for and receive statements and other information in respect of the said Demat Account;
  - g. To give instruction to the DP for dematerialization or rematerialisation of any securities in or to be credited to said Demat Account;
  - h. To withdraw the balance in the said Demat Account;
  - i. To give such standing instruction to the DP as the Attorney think fit and proper;

 First/Sole Holder / ASL	 Second Holder / ASL	 Third Holder / ASL
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- j. To give instructions to transfer securities to accounts of other persons as instructed by me/us;


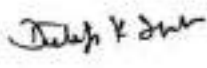

**For Code Advisors LLP**

Karan R. Salecha

**Partner**



- k. To execute, sign and deliver such forms, instructions, applications, letters, authorities, mandates, declarations, indemnities, affidavits and other documents and writings whatsoever as may be required for giving effect to all or any of the powers or authorities conferred by and under this Power of Attorney;
  - i. To sign such documents and perform such other acts, deeds and things whatsoever which ought to be done, executed or performed in or about the aforesaid powers and authorities of every nature and kind whatsoever as fully and effectually and to all intents and purposes as I myself / We our self could do if I/We was/ were personally present and the aforesaid powers and authorities shall be under the full management and directions of the Attorney;
  - ii. I/We hereby agree and confirm that the powers and authorities conferred by this Power of Attorney shall continue until I/We have given to the DP reasonable advance and/or notice in writing to the contrary;
  - iii. I/We further agree and confirm that I/We shall be bound by whatever the Attorney shall do or cause to be done under or pursuant to the powers and authorities conferred by this Power of Attorney;
  - iv. I/We further agree that the Attorney be allowed to maintain Securities and/or monies with a registered member of a stock exchange (s) towards margin as required by the regulations of the relevant stock exchange(s);
  - v. To sell or otherwise deal with or dispose of and to purchase, subscribe or otherwise acquire in any manner from the market or under public or rights issues or otherwise and accept the transfers of any securities, annuities or other mercantile negotiable instruments which shall or may at any time belong to me/us or which hereafter be transferred to me/ us, whether solely or jointly and whether in my/our own right or having any other interest of whatsoever nature and however arising and in any capacity whatsoever including those belonging to others with my/our name and for such purposes to sign, execute or endorse all instruments of transfer and other documents for any purpose whatsoever by virtue of these presents;
7. To acquire by subscribing to or by purchase, of Securities or Government Securities and to sell, transfer, and endorse the Securities or any Government Securities or redeem the same either through Internet using the Identification Number issued by any Mutual Fund from time to time, and/or to sign and to execute all transfer deeds whether as transferor or transferee and such other instruments, application and papers as may be necessary for the purpose of acquiring or transferring/ redeeming the same, making pledge/lien on such securities and/or for transferring the investments in the units of Mutual Fund from one scheme to another or between Mutual Funds.
8. To appoint or nominate or engage or enter into agreements with any broker for effecting any sales or purchases or acquisition in any manner aforesaid and my/our said Attorney shall have powers to appoint and employ any agents or other persons at such remuneration by way of commission/fees or otherwise and to delegate any or all powers given herein to such persons as the said Attorney may think proper and to dismiss and discharge them from time to time and to appoint or employ any other/s in their stead.
9. To open and/or operate new or existing safe custody account with a SEBI registered Custodian or to keep in safe custody the Securities and other investments purchased or acquired pursuant to the above authority.
10. To appoint, engage, or enter into an agreement with any Service Provider for carrying out of various administrative functions / fund accounting activities for the Portfolio Manager subject to and in accordance with the terms and conditions mentioned in the said Agreement.
11. To place all orders for the purchase and/or sale of securities and/or enter into contracts including place order or enter into contracts for future, options in securities, option on indices and other similar types of investments as may be deemed expedient for my/our accounts, for the said purpose, and appoint, nominate or engage any broker and/or agent for effecting purchase and sale of the securities as mentioned above and to sign and submit such documents as may be required for admission as a client of such broker as/or agent and pay appropriate fees as commission to such broker and/or legal agents for the services rendered by them.
12. To make applications IPOs, private placements, right shares, debentures, units of Mutual Fund and additional shares or debentures or units of any company or body corporate or Unit Trust of India or any Mutual Fund and to receive and hold right shares or debentures or unit or additional shares or debentures or units and bonus shares or units.

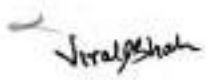
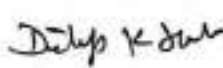

 First/Sole Holder / ASL	 Second Holder / ASL	 Third Holder / ASL
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For Code Advisors LLP

Karan R Salecha

Partner

13. To demand, collect, receive and give good effectual receipt(s) and discharge(s) for all and any bonus, dividends, interests, accruals or any other sum(s) and or income received or receivable from investment in Securities of any company or body corporate, Government or Public Body or authority or Unit Trust of India or any Mutual Fund and to sign and endorse cheques, pay orders, dividend or interest warrants or certificates in respect thereof and to demand and receive all debts/sums of money, principal, interest, dividends and other dues of whatever nature or account which are now or at any time, hereafter may be due /payable and belong to me/us on any account or accounts or in any manner and periodically examine, state and adjust accounts between me/us and any persons whatsoever.
14. For the purpose of aforesaid or any of them to sign any applications, contracts, agreements, transfer, acceptance, receipt, acquittance or other document and form and to do all lawful acts requisite for effecting the premises.
15. To deposit the monies realized from sell of Securities with any bank and keep them invested/ deposited or to open fixed deposit account with any bank in my/our name as my/our Attorney may deem fit.
16. To pay or allow all taxes, rates, charges, deductions, expenses and outgoings whatsoever due and payable or to become due and payable on account or in respect of the Securities.
17. To initiate, prosecute and defend all legal proceedings touching any of the matters aforesaid or any other matter in which I am/ We/are or may hereafter be interested or concerned and also if thought fit, to compromise, refer to arbitration, withdraw or to contest judgements in any such proceedings as aforesaid.
18. To give or join in giving notice for calling and/ or to call or join in calling Extraordinary General Meeting of any company on requisition in accordance with section 169 and for on the applicable provisions of the Companies Act, 1956.
19. To attend, vote and otherwise act as Attorney or proxy at all or any meeting or meetings of the members, creditors, or debenture holders of any company in which Securities are acquired or held pursuant to this authority and to vote at any such meeting for and on my/our behalf as the Attorney may deem fit and also execute any proxy on my/our behalf.
20. To engage and/or appoint lawyers and other professional advisors as may be necessary for all or any of the purpose herein above mentioned and to dispense with their services and also appoint the same or any other advocates, pleaders, etc. as and when the occasion may arise with similar powers to discharge them when such services are not required.
21. And for all or any of the purposes aforesaid to appoint from time to time a substitute or substitutes and or revoke such substitution but so that the appointment of any such substitute shall not affect or prejudice the rights or powers of the Attorney to act hereunder and the Attorney may continue to do so notwithstanding such appointments. And for all or any of the purpose set out hereunder, to assign or transfer any or all rights or obligations or powers hereunder to such person (s) as it may deem necessary or expedient without my / our prior written consent.
22. And I/We do hereby for myself/ourselves, my/our heirs, executors, administrators, successors and legal representatives ratify and confirm and agree to ratify and confirm all and whatsoever acts, deeds, matters and things done or cause to be done by the Attorney or his substitute or substitutes for the purpose of implementation of the powers conferred hereunder.
23. In case of my/our death/ the death of all or any of us, this Power of Attorney, as to all acts, deeds, matters and things which before the fact of such death shall be known to it or him shall be done by my/our Attorney or by any substitute by virtue or under color or in pursuance hereof and all payments made to it or him before that fact of such death shall be known to the person making the payment shall be binding upon my heirs, executors and administrators/heirs, executors, and administrators of any of us so dying aforesaid, as the same would have been upon him if living.
24. And I/We hereby confirm that the said Attorney acting as my / our Attorney under these presents shall not be liable or answerable or responsible for any loss or diminution caused or occasioned by its acting as such Attorney in good faith.

 First/Sole Holder / ASL	 Second Holder / ASL	 Third Holder / ASL
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25. And generally to do all and perform and execute all such other acts, deeds, matters and things for or on behalf of me/us or that may be necessary, proper, convenient or expedient to be done in and about the premises as fully and effectively to all intents and purposes as I/We myself/ ourselves would do if personally present and I/We hereby notify

**For Code Advisors LLP**

Karan R Salecha

**Partner**



and confirm and agree and undertake to notify and confirm whatsoever the said Attorney or any substitute appointed by the said Attorney shall lawfully do or caused to be done by virtue of these presents.

26. And I/We hereby declare that the said Attorney is entitled to act and exercise all the powers herein conferred upon through any of its officers and employees or any other agent appointed by the Attorney for this purpose and I/ we do hereby for myself/ourselves, my/our successors and assigns jointly and severally undertake and agree to indemnify and keep indemnified my/our Attorney against all claims, demands, proceedings, losses, damages, charges and expenses which may be raised against or incurred by reason or in consequence of the actions of my/our Attorney.
27. This Power of Attorney is perpetual until a notice is duly communicated in writing at least 30 days prior to the withdrawal/cancellation of my/ our Attorney. Provided, however, that the revocation shall not so operate as to preclude or deny execution of transactions as are required for the purpose of fulfilling all obligations arising out of transactions executed for and on behalf of me/us by said Attorney prior to the time of receipt of such revocation by the said Attorney and is exclusive to said Attorney except to the extent not permissible under the rules and regulations of the SEBI and applicable laws and the directions issued thereunder. I shall indemnify and keep indemnified if no such notice is served revoking/ cancelling my/our Power of Attorney and by virtue of that reason, if the operation of the said Accounts is operated by the Attorney.
28. This Power of Attorney may be modified in future by the Portfolio Manager by giving a due notice of 7 working days to the Client.
29. This Power of Attorney shall be deemed to be duly executed only after it has been executed by the Attorney for acceptance as herein provided and shall be effective only pursuant to such execution.
30. The authority granted to the Portfolio Manager pursuant to this Power of Attorney shall be utilized exclusively for the purpose of making decisions and executing corresponding actions essential for the provision of services as specified in the Portfolio Management Service Agreement dated [29<sup>th</sup> Jan' 25]. Any decision or action falling outside the scope of the aforementioned agreement shall not fall within the rights of the Portfolio Manager.

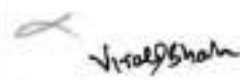
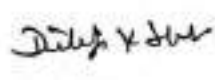
This Power of Attorney will be in full force and effect till it is specifically revoked by the Client and the Client hereby ratifies and confirms and covenants for itself its successors and assigns to ratify and confirm and covenant all and whatsoever has been or shall be lawfully done in the premises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

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

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

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

This Power of Attorney shall be interpreted as per the laws of India and shall be subject to jurisdiction of the courts of Mumbai in India. In witness whereof, I/we have hereunder set my/our hand at this, the 29 day of January Two Thousand Twenty-Four. Five

 First/Sole Holder / ASL	 Second Holder / ASL	 Third Holder / ASL
--	--	------------------------

For Code Advisors LLP

Karan R. Salecha

Partner



I/We hereby confirm and agree that I/We have read and understood the terms and Conditions prescribed under Clauses 1-30 of this Power of Attorney.

Name of First/Sole Holder/ASL:	VIRAL DILIP SHAH	Witness Name:	Vaibhav Jain
 Signature or Thumb Impression of First/Sole Holder /Authorized Signatory with Institution Stamp		Address:	
Name of Second Holder/ASL:	DILIP KANTILAL SHAL	Sign	Vaibhav Jain
 Signature or Thumb Impression of Second Holder /Authorized Signatory with Institution Stamp			
Name of Third Holder/ASL:			
 Signature or Thumb impression of Third Holder /Authorized Signatory with Institution Stamp			
For and behalf of QODE ADVISORS LLP		Witness Name:	Harshali Amin
Authorised Signatory Name: KARAN SALECHA		Address:	
Designation: PARTNER			
For QODE ADVISORS LLP <b>For Qode Advisors LLP</b>  Authorised Signatory Karan R. Salecha Partner		Sign 	

(\*In case of Company/Limited Liability Partnership/Non-individual entity: Signature of the authorized signatory duly authorized in that behalf in terms of the authority letter dated / Board Resolution passed by the Board of Directors

on \_\_\_\_\_ who have in token there of affixed their respective signature hereto above.)

Before Me: Notary

## Annexure H – Investment Approach

Strategy: Equity

### 1. Qode Growth Fund

**a. Investment objective:**

The investment objective of the Qode Growth Fund would be to generate alpha and risk adjusted returns for clients by following a Systematic Investing Approach, investing in a benchmark agnostic multicap portfolio with a mid and small cap bias towards companies which generally classify within the mid and small market capitalization space.

**b. Description of types of securities:**

Under this approach, the Portfolio would be primarily invested in listed equities and opportunistically also in money market instruments, units of mutual funds, ETFs or other permissible securities/products in accordance with the Applicable Laws.

**c. Investment approach:**

The Portfolio Manager seeks to generate returns for the Client through price appreciation of the stocks held over a period of time. The approach aims to adopt a strategy of stringent stock selection process and a disciplined bottom-up investing approach on companies that have a potential to grow over medium to long-term horizon.

**d. Allocation of portfolio across types of securities:**

The Portfolio shall be focused through a collection of core holdings and shall seek diversification across various sectors of the equity markets. Securities shall be chosen amongst a wide spectrum of market capitalizations, from SME to large capitalization equities. However, from time to time on an opportunistically basis, may also choose to invest in money market instruments, units of mutual funds, ETFs or other permissible securities/ products in accordance with the Regulations. The Portfolio Manager may also, from time to time, engage in hedging strategies by investing in derivatives and permissible securities/instruments as per Applicable Laws.

**e. Appropriate benchmark to compare performance:**

The Portfolio Manager endeavors to invest in a multicap portfolio including broader markets which are categorized as small and medium market capitalization companies. Effective April 1, 2023 SEBI has prescribed the Portfolio Managers to choose benchmarks from Nifty 50 TRI, S&P BSE 500 TRI and MSEI SX 40 TRI. Out of the options available under regulations, S&P BSE 500 TRI was considered to be most appropriate.

**f. Indicative tenure or investment horizon:**

Typically, investments with a medium to long term time horizon of 5-7 years.

**g. Risks associated with the investment approach:**

Below are select risks associated with the investment approach apart from those disclosed in the Portfolio Management Services Agreement. The risks may affect portfolio performance even though the Portfolio Manager may take measures to mitigate the same.

- i. **Company risk:** The performance of the investment approach will depend upon the business performance of the Portfolio Entity and its future prospects. Portfolio Manager's focus on studying the business and the sustainability with focus on studying the balance sheet will help the Portfolio Manager in mitigating these sector or company risks.
- ii. **Valuation risk:** Portfolio Manager will assess the Portfolio Entities from varied valuation parameters in order to establish whether the valuations are reasonable while investing and reassess the same from time to time.
- iii. **Market risk:** Portfolio Manager endeavors to invest in companies using bottom-up fundamental research rather than trying to time the markets. However, the Portfolio Manager will monitor the market and economic circumstances from time to time that may affect the performance of the Portfolio Entities.

- iv. Liquidity risk: While investing in equities and Portfolio Entities, liquidity constraints are potential near-term risk while investing and disinvesting the Portfolio Entities. The Portfolio Manager endeavors to mitigate the risks by investing with a medium to long term time horizon.
- v. Concentration Risk: Endeavor to have adequately diversified portfolio across sectors and stocks.
- h. Redemption / Partial withdrawals:  
  
Partial withdrawal shall be allowed only to such extent that portfolio value after recovery of fees, charges, and payment of withdrawal amount is not less than the minimum investment specified in the Minimum investment clause in this schedule.
- i. Use of derivatives:  
  
The Portfolio Manager might transact in derivatives in case it deems it necessary to protect the value of client's portfolios in periods of market instability.
  - i. Quantum of Exposure in Derivatives: Up to 100% of the market value of the Portfolio, i.e. total exposure of the Portfolio Client in derivatives shall not exceed the Funds placed with the Portfolio Manager.
  - ii. Manner & Purpose of using Derivative Products: For Hedging, Portfolio rebalancing, yield enhancement or the purpose of taking such positions as may be permitted by the Regulations or any other Applicable Laws.
  - iii. Type of Derivative instruments: Stock and Index Futures & Options and such other products as may be permissible from time to time.
  - iv. Terms of valuation Derivative products: These products shall be valued at the Settlement / closing value (as per accounting policy of the Portfolio Manager) price of the concerned Securities on the Bombay Stock Exchange and / or the National Stock Exchange (as the Portfolio Manager may choose).
  - v. Terms of Liquidation: The Derivative instruments will be liquidated at the prevailing market prices or will be allowed to expire at the price specified by the exchange on the expiry date.
- j. Other salient features:  
  
N.A.

## 2. Code All Weather

- a. Investment objective:  
  
The investment objective of the Code All Weather would be to generate alpha and high risk adjusted returns for client by following a systematic investing approach with emphasis on low volatility as a factor while designing the portfolio.
- b. Description of types of securities:  
  
Under this approach, the Portfolio would be primarily invested in listed equities and opportunistically also in money market instruments, units of mutual funds, ETFs or other permissible securities/products in accordance with the Applicable Laws.
- c. Investment approach:  
  
Dynamic asset allocation: The Portfolio Manager seeks to generate higher risk adjusted returns for the Client through diversification and dynamic asset allocation across equity, debt, commodities, etc.
- d. Allocation of portfolio across types of securities:  
  
This is a top-down approach where portfolio manager follows a rule-based system designed to allocate between different assets based on market conditions and macro-economic conditions. Various Assets are used to give diversification benefits.
- e. Appropriate benchmark to compare performance:



The Portfolio Manager endeavors to invest in a multicap portfolio including broader markets which are categorized as small and medium market capitalization companies. Effective April 1, 2023 SEBI has prescribed the Portfolio Managers to choose benchmarks from Nifty 50 TRI, S&P BSE 500 TRI and MSEI SX 40 TRI. Out of the options available under regulations, S&P BSE 500 TRI was considered to be most appropriate.

f. Indicative tenure or investment horizon:

Typically, investments with a medium to long term time horizon of 3-5 years.

g. Redemption / Partial withdrawals:

Partial withdrawal shall be allowed only to such extent that portfolio value after recovery of fees, charges, and payment of withdrawal amount is not less than the minimum investment specified in the Minimum investment clause in this schedule.

h. Use of derivatives:

The Portfolio Manager might transact in derivatives in case it deems it necessary to protect the value of client's portfolios in periods of market instability.

- i. Quantum of Exposure in Derivatives: Up to 100% of the market value of the Portfolio, i.e. total exposure of the Portfolio Client in derivatives shall not exceed the Funds placed with the Portfolio Manager.
- ii. Manner & Purpose of using Derivative Products: For Hedging, Portfolio rebalancing, yield enhancement or the purpose of taking such positions as may be permitted by the Regulations or any other Applicable Laws.
- iii. Type of Derivative instruments: Stock and Index Futures & Options and such other products as may be permissible from time to time.
- iv. Terms of valuation Derivative products: These products shall be valued at the Settlement / closing value (as per accounting policy of the Portfolio Manager) price of the concerned Securities on the Bombay Stock Exchange and / or the National Stock Exchange (as the Portfolio Manager may choose).
- v. Terms of Liquidation: The Derivative instruments will be liquidated at the prevailing market prices or will be allowed to expire at the price specified by the exchange on the expiry date.

i. Other salient features:

N.A.

## 3. Qode Tactical Fund

a. Investment objective:

The investment objective of the Qode Tactical Fund would be to generate alpha and high risk adjusted returns for client by following a systematic investing approach with emphasis on momentum as a factor while designing the portfolio.

b. Description of types of securities:

Under this approach, Portfolio would be primarily invested in listed equities and opportunistically also in money market instruments, units of mutual funds, ETFs or other permissible securities/products in accordance with the Applicable Laws.

c. Investment approach:

This portfolio strategy aims to optimize entry points into a momentum-driven approach by initially allocating the investor's capital across a diversified set of ETFs, other assets, or liquid funds. Over time, the portfolio systematically transitions into a momentum-focused allocation, targeting periods of optimal market conditions to enhance entry effectiveness and maximize potential returns. This structured approach seeks to provide investors with a more strategic entry into momentum investments, thereby improving the likelihood of achieving superior risk-adjusted returns.

d. Allocation of portfolio across types of securities:

This portfolio is going to be allocated primarily to the momentum factor based portfolio. However, from time to time on opportunistically basis, may also choose to invest in money market instruments, units of mutual funds, ETFs or other

permissible securities/ products in accordance with the Regulations. The Portfolio Manager may also, from time to time, engage in hedging strategies by investing in derivatives and permissible securities/instruments as per Applicable Laws.

e. Appropriate benchmark to compare performance:

The Portfolio Manager endeavors to invest in a Multicap portfolio including broader markets which are categorized as small and medium market capitalization companies. Effective April 1, 2023 SEBI has prescribed the Portfolio Managers to choose benchmarks from Nifty 50 TRI, S&P BSE 500 TRI and MSEI SX 40 TRI. Out of the options available under regulations, S&P BSE 500 TRI was considered to be most appropriate.

f. Indicative tenure or investment horizon:

Typically, investments with a medium to long term time horizon of 5-7 years.

g. Redemption / Partial withdrawals:

Partial withdrawal shall be allowed only to such extent that portfolio value after recovery of fees, charges, and payment of withdrawal amount is not less than the minimum investment specified in the Minimum investment clause in this schedule.

h. Use of derivatives:

The Portfolio Manager might transact in derivatives in case it deems it necessary to protect the value of client's portfolios in periods of market instability.

- i. Quantum of Exposure in Derivatives: Up to 100% of the market value of the Portfolio, i.e. total exposure of the Portfolio Client in derivatives shall not exceed the Funds placed with the Portfolio Manager.
- ii. Manner & Purpose of using Derivative Products: For Hedging, Portfolio rebalancing, yield enhancement or the purpose of taking such positions as may be permitted by the Regulations or any other Applicable Laws.
- iii. Type of Derivative instruments: Stock and Index Futures & Options and such other products as may be permissible from time to time.
- iv. Terms of valuation Derivative products: These products shall be valued at the Settlement / closing value (as per accounting policy of the Portfolio Manager) price of the concerned Securities on the Bombay Stock Exchange and / or the National Stock Exchange (as the Portfolio Manager may choose).
- v. Terms of Liquidation: The Derivative instruments will be liquidated at the prevailing market prices or will be allowed to expire at the price specified by the exchange on the expiry date.

i. Other salient features:

N.A.

#### 4. Code Future Horizons

a. Investment Objective:

The investment objective of the Code Future Horizons is to generate superior risk-adjusted returns by investing in a concentrated portfolio of high-conviction stocks. The scheme aims to capitalize on long-term growth opportunities by focusing on companies with strong fundamentals, sustainable competitive advantages, and potential for significant appreciation over a medium to long-term horizon.

b. Description of Types of Securities:

The portfolio will primarily consist of listed equities across various sectors, focusing on mid to small-cap companies with strong growth potential. The scheme may also invest opportunistically in large-cap equities, money market instruments, units of mutual funds, ETFs, or other permissible securities/products as per applicable laws.

c. Investment Approach:

Code Future Horizons follows a focused investment strategy largely with a bottom-up approach to stock selection. Emphasizing the philosophy of investing in the business rather than the stock price, the scheme concentrates on companies with robust business models, competent management, competitive positioning, and favorable industry dynamics. The investment decision process involves thorough fundamental research, including financial analysis, industry assessment, and management evaluation.



d. Allocation of Portfolio across Types of Securities:

The portfolio will be diversified across sectors but focused on a limited number of high-conviction stocks, typically between 8 to 12 holdings. While the primary focus will be on equity investments, the scheme may also invest in money market instruments, units of mutual funds, ETFs, and other permissible securities to manage liquidity and enhance portfolio returns. The scheme may use derivatives for hedging and efficient portfolio management.

e. Appropriate Benchmark to Compare Performance:

Considering the multi-cap nature of the portfolio and its focus on mid and large-cap stocks, the S&P BSE 500 TRI index is deemed the most appropriate benchmark for comparing the performance of Qode Future Horizons.

f. Indicative Tenure or Investment Horizon:

The investment horizon for Qode Future Horizons is medium to long-term, typically ranging from 5 to 7 years. This time frame allows the portfolio to benefit from the compounding effect and potential market cycles.

g. Risks Associated with the Investment Approach:

- i. Company Risk: Performance is dependent on the business success of portfolio entities. The focus on solid fundamentals and sustainability helps mitigate this risk.
- ii. Valuation Risk: The scheme constantly evaluates the valuations of its portfolio entities to ensure investments are made at reasonable price levels.
- iii. Market Risk: The scheme relies on a fundamental research-driven approach to minimize timing risks associated with market volatility.
- iv. Liquidity Risk: Investments may face liquidity challenges, particularly in times of market stress. The scheme's focus on medium to long-term investment helps manage this risk.
- v. Concentration Risk: By limiting the number of holdings, the scheme focuses on high-conviction ideas but ensures adequate diversification to mitigate risks.

h. Redemption / Partial Withdrawals:

Partial withdrawals are permitted, provided the remaining portfolio value, after fees and withdrawal amounts, meets the minimum investment requirements specified in the scheme's terms.

i. Use of Derivatives:

j. The Portfolio Manager might transact in derivatives in case it deems it necessary to protect the value of client's portfolios in periods of market instability.

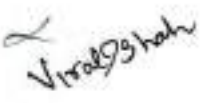
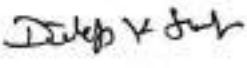
- i. Quantum of Exposure In Derivatives: Up to 100% of the market value of the Portfolio, i.e. total exposure of the Portfolio Client in derivatives shall not exceed the Funds placed with the Portfolio Manager.
- ii. Manner & Purpose of using Derivative Products: For Hedging, Portfolio rebalancing, yield enhancement or the purpose of taking such positions as may be permitted by the Regulations or any other Applicable Laws.
- iii. Type of Derivative instruments: Stock and Index Futures & Options and such other products as may be permissible from time to time.
- iv. Terms of valuation Derivative products: These products shall be valued at the Settlement / closing value (as per accounting policy of the Portfolio Manager) price of the concerned Securities on the Bombay Stock Exchange and / or the National Stock Exchange (as the Portfolio Manager may choose).
- v. Terms of Liquidation: The Derivative instruments will be liquidated at the prevailing market prices or will be allowed to expire at the price specified by the exchange on the expiry date.

k. Other Salient Features:

N.A.

I / We hereby confirm and agree that I / We have read and understood the Terms of the Investment Approach, contained in the aforementioned Annexure A.



 First/Sole Holder / ASL	 Second Holder / ASL	 Third Holder / ASL
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## Prior Consent For Related Parties Investments

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

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

3. The client may choose not to invest in the securities of associates/related parties of the Portfolio Manager. Further, the client may choose a limit lower than the limits prescribed at para 2 above.
4. He risks and conflict of interest associated with investment by the Portfolio Manager in the securities of its associates/related parties are as under:

Risks: The associates/related parties providing services will have responsibilities for other companies, projects, and clients. Accordingly, they may have conflicts of interests in allocating management time and other resources amongst the Fund and such other projects and clients.

5. Further the client Portfolio may be invested in listed securities of the associates/related parties and as such may be subject to the market risk associated with the vagaries of the capital market

Conflict of Interest: The services rendered by the Portfolio Manager will be subject to conflict of interest relating to QODE ADVISORS LLP as Portfolio Manager and various other affiliates, associates, holdings companies, subsidiaries, partners, officers, and employees of the Portfolio Manager, which are engaged in a broad spectrum of activities in the financial sector.

6. In case the client wants the Portfolio Manager to invest in the securities issued by associated/related parties of Portfolio Manager and provides the consent for the same, the investments shall be subject to the following limits:

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

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

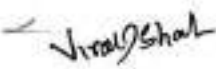
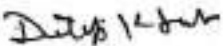
8. Please indicate consent or dissent as under:

a. Limits on investment

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

b. Waiver from rebalancing of portfolio on passive breach of investment limits

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

 First/Sole Holder / ASL	 Second Holder / ASL	 Third Holder / ASL
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## NOC FOR INVESTMENT/REDEMPTION THROUGH REGISTERED BANK ACCOUNT

To,

CODE ADVISORS LLP,

203, Floor-2, Plot-36, Hamam House, Ambalal Doshi Marg, Bombay Stock Exchange,  
Fort, Stock Exchange, Colaba Police Station, Mumbai- 400001, Maharashtra, India

Dear Sir/Madam,

Subject: No objection for investment/redemption through Registered Bank Account




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

Bank Account No	
Bank IFS Code	

- I/We hereby declare and confirm that the funds in the said bank account are sourced from legitimate sources/channels only and does not involve and is not designed for the purpose of any contravention or evasion of the provisions of any Act, Rules, Regulations, Notifications or Directions of Income Tax Act, Prevention of Money Laundering Act, Anti-Corruption Act or any other applicable laws, as may be in force from time to time. I/We further confirm that the tax liability shall be on the first holder of PMS account.
- I/We have given our consent and have also enclosed our self-attested PAN, any Proof of Identity and Proof of Address with this letter for your record for all bank/investment account holders and such details would be utilised by the Portfolio Manager to enable KYC/AML/Aadhaar validation/Penny Drop/other checks including CVC/KRA/CKYC/income tax etc.
- I/We understand that the above declaration will hold true and valid during the entire tenure of the investments irrespective of any changes in the bank account details carried out by the account holders. I/We will not dispute funds invested/redeemed to the above bank account or will not hold Portfolio Manager responsible for the same and agree to indemnify the Portfolio Manager of any disputes/claims/tax liabilities arising out of it.

Thanking you,

Yours faithfully,

Investor Names as portfolio			
Signature of Investors			
	 First/Sole Holder / ASL	 Second Holder / ASL	 Third Holder / ASL
Investor Names in the Bank Account used for funding			

End/ As above

Date		Place	
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## ACKNOWLEDGEMENT FOR RECEIPT OF DISCLOSURE DOCUMENT AND UNDERSTANDING OF KEY TERMS

To,  
**CODE ADVISORS LLP,**  
 203, Floor-2, Plot-36, Hamam House, Ambalal Doshi Marg, Bombay Stock Exchange,  
 Fort, Stock Exchange, Colaba Police Station, Mumbai- 400001, Maharashtra, India

Dear Sir/ Madam

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

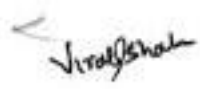
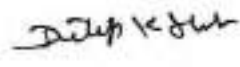


I/We VIRAL DILIP SHAH residents of/ having

Registered Principal Office at

10, SADGURU SADAN 15, BABULNATH ROAD, OPP. BABULNATH TEMPLE, BABULNATH  
GRANT ROAD, MUMBAI - 400007.

here acknowledgement and confirm that:

1. A copy of the disclosure document (along with a certificate in Form C), has been shared with me/us. I/we have understood all terms related to the portfolio management services.
2. I/We intend to open PMS account with CODE ADVISORS LLP, (Portfolio Manager). I/We request Portfolio Manager to download and use KYC details and documents available with KYC Registration Agency (KRA) /CKYC. I/ We undertake and confirm that the KYC details & documents as available on KRA/CKYC are updated and correct.
3. The Approach chosen by me/us is mentioned in the application cum KYC Form.
4. The portfolio management service will invest predominantly in Equity and Equity related securities and is subject to market risk and there are no guaranteed returns.
5. I/We have understood all terms and conditions, risk factors, investment objective, features related to the Approach.
6. I/We hereby voluntarily opt for Aadhaar OVD KYC or e-KYC or offline verification and hereby submit my/our Aadhaar number, virtual ID, E-Aadhaar, XML Masked Aadhaar, Aadhaar details, Demographic information, identity information, Aadhaar registered mobile number, face authentication details and/or biometric information.
7. The Distributor has informed me/us about the distribution commission that would be earned related to this investment.
8. I/We are aware that Holding/Portfolio details are confidential in nature and disclosure of the same to third party or in public forum is prohibited.
9. We hereby agree that though my/our risk profile may be different from the risk of the approach chosen i.e., of high risk (aggressive) and decision to avail services have/has been taken by me/us and agree that the approach is suitable to me/us.

 First/Sole Holder / ASL	 Second Holder / ASL	 Third Holder / ASL	For CODE ADVISORS LLP <b>For Code Advisors LLP</b>  <b>Karan R. Salecha</b> Partner Authorised Signatory
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Date		Place	
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## DECLARATION BY NON-RESIDENT INDIAN (NRI)

I/We hereby represent, warrant and confirm that I/We have independently and of my/our own desire decided to avail the Portfolio Management Services ("Services") of QODE ADVISORS LLP, or make inquiries about it.

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

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

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

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

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

Yours faithfully,

 First/Sole Holder / ASL	 Second Holder / ASL	 Third Holder / ASL
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Date		Place	
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## MOST IMPORTANT TERMS AND CONDITIONS (MITC)

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

Name of the Portfolio Manager & SEBI Registration Number	Name: QODE ADVISORS LLP Registration No: INP000008914																						
Contact details of Portfolio Manager	E-mail: karen.salecha@qodeinvest.com Telephone: 9820849413																						
Name of the Client (Details of all the holders)	1 <sup>st</sup> / Sole holder: VIRAL DILIP SHAH 2 <sup>nd</sup> Holder: DILIP KANTILAL SHAH 3 <sup>rd</sup> Holder:																						
Distributor Name																							
Service Opted by the Client	Discretionary																						
Amount Invested	INR 50,00,000/- Initial minimum amount of investment would be INR 50 Lakhs through amount or securities transfer, additional investment during the agreement period would be on the same terms and conditions as agreed herein.																						
Date of PMS Agreement	(DD/MM/YYYY) 29/01/2025																						
Risk Tolerance of the Client	<input checked="" type="checkbox"/> Low <input type="checkbox"/> Medium <input type="checkbox"/> High																						
Strategy	<input type="checkbox"/> Equity <input type="checkbox"/> Debt <input type="checkbox"/> Hybrid <input checked="" type="checkbox"/> Multi Asset																						
Investment Approach	<table border="1"> <thead> <tr> <th>Select</th> <th>Investment Approach</th> <th>Allocation (%)</th> <th>Benchmark</th> </tr> </thead> <tbody> <tr> <td><input type="checkbox"/></td> <td>Qode Growth Fund</td> <td></td> <td>S&amp;P BSE 500 TRI</td> </tr> <tr> <td><input type="checkbox"/></td> <td>Qode All Weather</td> <td></td> <td>S&amp;P BSE 500 TRI</td> </tr> <tr> <td><input checked="" type="checkbox"/></td> <td>Qode Tactical Fund</td> <td>100%</td> <td>S&amp;P BSE 500 TRI</td> </tr> <tr> <td><input type="checkbox"/></td> <td>Qode Future Horizons</td> <td></td> <td>S&amp;P BSE 500 TRI</td> </tr> </tbody> </table>			Select	Investment Approach	Allocation (%)	Benchmark	<input type="checkbox"/>	Qode Growth Fund		S&P BSE 500 TRI	<input type="checkbox"/>	Qode All Weather		S&P BSE 500 TRI	<input checked="" type="checkbox"/>	Qode Tactical Fund	100%	S&P BSE 500 TRI	<input type="checkbox"/>	Qode Future Horizons		S&P BSE 500 TRI
Select	Investment Approach	Allocation (%)	Benchmark																				
<input type="checkbox"/>	Qode Growth Fund		S&P BSE 500 TRI																				
<input type="checkbox"/>	Qode All Weather		S&P BSE 500 TRI																				
<input checked="" type="checkbox"/>	Qode Tactical Fund	100%	S&P BSE 500 TRI																				
<input type="checkbox"/>	Qode Future Horizons		S&P BSE 500 TRI																				
Benchmark for the Investment Approach	As mentioned above for selected Investment Approach																						

Investment tenure/horizon	Years																
Related party investments  X <sub>2</sub> 9/22	Not allowed																
Fees & Charges including exit load, if any levied by the Portfolio Manager	<p>Management Fee:</p> <ul style="list-style-type: none"> <li>o Fixed Fees Only- Fixed fee* at 1.5% Per Annum of the Net Asset Value - charged Quarterly</li> <li>o Fixed plus Performance fees- Fixed fee* at 1.5% Per Annum of the Average Net Asset Value - charged Quarterly Plus Performance Fee- at 15% on all returns in excess of 10.0% per annum Hurdle Rate of Return (No Catch up) subject to a High Water Mark - charged Annually</li> <li>o Performance fees only- Performance Fee at 20.0% on all returns subject to a High Water Mark - charged Annually</li> </ul> <p>Other Charges: Custodian charges, fund accounting fee, RTA fee, Depository charges, Stamp duty, Bank Charges, legal cost and professional fee, audit fee, taxes etc. at actuals subject to a cap of 0.5% p.a of the Asset under Management (AUM)</p> <p>Brokerage Expenses: At actuals</p> <p>Exit Load: Nil</p>																
Details of bank and demat accounts where client's funds and securities are kept	"Bank Details and Demat Account details will be shared through the Welcome E-mailer."																
Tenure of the PMS agreement	Valid until cancelled																
Disclosure of interest in various corporate bodies by Client	<input type="checkbox"/> Yes <input type="checkbox"/> No																
Nominee along with share of each nominee in PMS, Demat and Bank accounts	<table border="1"> <thead> <tr> <th>Sr. No.</th><th>Name</th><th>Relationship</th><th>%Share</th></tr> </thead> <tbody> <tr> <td>1.</td><td>NIRVEE VIRAL SHAH</td><td>SPOUSE</td><td>100%</td></tr> <tr> <td>2.</td><td></td><td></td><td></td></tr> <tr> <td>3.</td><td></td><td></td><td></td></tr> </tbody> </table>	Sr. No.	Name	Relationship	%Share	1.	NIRVEE VIRAL SHAH	SPOUSE	100%	2.				3.			
Sr. No.	Name	Relationship	%Share														
1.	NIRVEE VIRAL SHAH	SPOUSE	100%														
2.																	
3.																	

Name of Guardian, in case the Nominee is a minor	Guardian Name:
Name and contact details of Investor Relations Officer	Name: Contact Number: Email:
Other important T&Cs	Not Applicable

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

Place:

Date:

Date		Place	
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## Exhibit A - Letter to increase the Capital Contribution

Date: [ ]

To,  
QODE ADVISORS LLP Portfolio Manager")  
203, Floor-2, Plot-36, Hamam House, Ambalal Doshi Marg, Bombay Stock Exchange,  
Fort, Stock Exchange, Colaba Police Station, Mumbai- 400001, Maharashtra, India

Subject: Letter to increase the Capital Contribution

Respected Sir/Madam,

I/We have contributed INR [ ] (Indian Rupees [ ]) to the Portfolio Manager in accordance with the terms of the agreement dated [ ] ("Agreement"). This letter agreement sets forth the additional Capital Contribution made by me/us to the Portfolio Manager. The Portfolio Manager will manage such amount as per the investment objectives, approaches and restrictions, stated in the Agreement as well as in accordance with the Applicable Laws.

Pursuant to our discussions / correspondences on the captioned matter, I/we agree to make further Capital Contribution of INR [ ] (Indian Rupees [ ]) to the Portfolio Manager.

Capitalized terms used, but not defined, herein shall have the meaning assigned to them under the Agreement.

Thanking you.

 First/Sole Holder / ASL	 Second Holder / ASL	 Third Holder / ASL
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## FORMATS





## SIGNATURE MISMATCH DECLARATION

Date									
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To,  
QODE ADVISORS LLP,  
203, Floor-2, Plot-36, Hamam House, Ambalal Doshi Marg, Bombay Stock Exchange,  
Fort, Stock Exchange, Colaba Police Station, Mumbai- 400001, Maharashtra, India

Dear Sirs,

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



Old Signature



New Signature

Kindly take my new signature in your records.  
Regards



Client's name & Signature

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



  

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

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

Total signatures available on the PMS form										
HEAD OFFICE USE ONLY (YES / NO)										
AML report										
DEMAT CML COPY										
Stamp paper date / POA execution date validity checked										
FATCA and UBO checks done										
NBFC & FIU checks done										
Approval mails attached (Fee waiver & AML positive hit cases)										
Date										

 Name & Signature of Branch Official	 Name & Signature of HO Official
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