

MEHTA



REWARDING RELATIONSHIPS

PORTFOLIO MANAGEMENT SERVICES
Account Opening Form

MEHTA FARLAP MEHTA STRATEGY

Client Name _____

PAN No.

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Client Code _____ Branch/Distributor Code _____

MEHTA EQUITIES LTD.

PMS Sebi Registration No. INP000005971

Mehta Equities Ltd.

INSTRUCTION FOR APPLICANTS

1. Read the form carefully and in case of any queries contact the concerned officials of our respective local office.
2. Account Opening Form shall be duly completed and signed.
 - a. 'N.A.' shall be mentioned in the columns not applicable to the client.
 - b. In case of Additional Information, separate Annexure should be attached to the Form.
- 3.i. Total No. of Signature to be signed in the documents is 17 (out of which 12 are mandatory and the other 5 are as applicable to the clients) - Marked as Count.
 - ii. Total no. of Initials (I) to be provided is 5 (Marked as 'X')
4. Signature by client and the Joint Holders on the pages of the Portfolio Investment Management Agreement / power of attorneys annexure and on the PMS form wherever indicated.
5. Signature can be English, Hindi or any other languages contained in the 8th Schedule of the Constitution on India. Signatures other than in the above mentioned languages and thumb impression must be attested by a Magistrate or a Notary Public or a Special Executive / Magistrate under his / her official seal.
 - a. Details of the Names, Address and Tel. No. etc. of the Magistrate are to be provided in case of any attestation done by them.
6. All proof as given below are required to be submitted and should be certified as true.
 - a. All Proofs should be certified as true / verified by a Chartered Accountant or any competent authority who is authorised to do the same OR the originals have to be verified at the time of account opening by the introducing Relationship manager / Branch Manager
 - b. All proofs have to be stamped with a "Verified against Original" stamp and also self-attested by the applicant.
 - c. All proofs need to be submitted for all joint holders.
7. Specific instruction shall be given by the client to the Portfolio Manager in case the client cannot invest in any sector / security.
8. Cheque to be drawn in favour of "**Mehta Equities Limited – Farlap Mehta**"
9. Photograph(s) of the applicant(s) shall be pasted in the space provided. Photograph shall have the signature across it in such a manner where part of the signature is on the photo and the other part on the Form
10. Agreement / POA's has to be executed with in 6 months of the date of stamp paper / franking date.

Client Code		DP Internal Ref. No.	
DP Code		BR/BA Name:	

REFERENCES

NAME OF THE INTRODUCER / BUSINESS ASSOCIATE / RELATIONSHIP MANAGER

ADDRESS

DESIGNATION

SIGNATURE: _____

NAME OF THE EMPLOYEE WHO INTERVIEWED THE CLIENT

DESIGNATION OF THE EMPLOYEE WHO INTERVIEWED THE CLIENT

EMPLOYEE CODE SIGNATURE OF THE EMPLOYEE

Mehta Equities Ltd.

PMS ACCOUNT OPENING CHECKLIST

Important Notes: * Requirement are as per CDSL, CVL and SEBI guidelines
Activation is the date post Objection clearance (if any)

If PROOF TYPE is submitted as below, then it should fulfill the mentioned criteria's

PROOF TYPE	REQUIREMENTS*	ID PROOF	ADDRESS PROOF	BANK PROOF	SIGNATURE PROOF
PAN Card	<ul style="list-style-type: none"> Coloured Photocopy preferred 	<ul style="list-style-type: none"> Name Photograph, Date of Birth should match Signature should be clearly visible 	NA	NA	<ul style="list-style-type: none"> Signature should be clearly visible and should match
Passport	<ul style="list-style-type: none"> Photocopy of Name and Address page (2 pages) Valid for atleast next Two months from the date of Account Activation# 	<ul style="list-style-type: none"> Name Photograph, Date of Birth should match Signature should be clearly visible 	<ul style="list-style-type: none"> Address mentioned in passport should match with the address mentioned in KYC 	NA	<ul style="list-style-type: none"> Signature should be clearly visible and should match
Driving Licence	<ul style="list-style-type: none"> Photocopy of Name and Address page (2 pages) Valid for atleast next Two months from the date of Account Activation# Learning License is Not Acceptable 	<ul style="list-style-type: none"> Name Photograph, Date of Birth should match Signature should be clearly visible 	<ul style="list-style-type: none"> Address mentioned in Driving License should match with the address mentioned in KYC 	NA	<ul style="list-style-type: none"> Signature should be clearly visible and should match
Voter ID	<ul style="list-style-type: none"> Photocopy of Name and Address page (2 pages) Coloured Photocopy preferred 	<ul style="list-style-type: none"> Name Photograph should match 	<ul style="list-style-type: none"> Address mentioned in Voter ID/ should match with the address mentioned in KYC 	NA	NA
Aadhaar	<ul style="list-style-type: none"> Coloured Photocopy preferred of Aadhaar Card (front and reverse) 	<ul style="list-style-type: none"> Name Photograph should match 	<ul style="list-style-type: none"> Address mentioned in Aadhaar Card should match with the address mentioned in KYC 	NA	NA
Ration Card	<ul style="list-style-type: none"> Photocopy of Name/Address and Family Members list page (2 pages) 	NA	<ul style="list-style-type: none"> Address mentioned in Ration Card should match with the address mentioned in KYC 	NA	NA
Telephone Bills/ Electricity Bills/ Gas Bills/ Mobile Bill	<ul style="list-style-type: none"> The proof should not be more than 3 months old Should be valid for next 10 days post Activation# Gas Cylinder bill/receipt and Mobile Bill not Acceptable 	NA	<ul style="list-style-type: none"> Address mentioned in Telephone/ Electric Bill should match with the address mentioned in KYC 	NA	NA
Bank Statement	<ul style="list-style-type: none"> Original Bank Statement Latest quarter (3 months transaction) Bank Attestation is Mandatory where the Bank Statement does not contain pre-printed Bank logo, Address and other relevant details about the Bank. (Bank Attestation signatory of Bank with Name and Employee Code and Bank Seal) 	NA	<ul style="list-style-type: none"> Address mentioned in Bank Statement should match with the address mentioned in KYC 	<ul style="list-style-type: none"> The below should match with the details mentioned in KYC <ul style="list-style-type: none"> Account Holder Name Bank Account No Bank Account Type [Saving/Current] 	NA

PROOF TYPE	REQUIREMENTS*	ID PROOF	ADDRESS PROOF	BANK PROOF	SIGNATURE PROOF
Bank Passbook	<ul style="list-style-type: none"> Bank Passbook containing Bank Details Client Details Latest quarter (3 months transactions) pages. Bank Attestation is Mandatory where the Bank Statement does not contain pre-printed Bank Logo, Address and other relevant details about the Bank. (Bank Attestation should contain Authorised Signatory of Bank with Name and Employee Code And Bank seal) 	NA	<ul style="list-style-type: none"> Address mentioned in Bank Passbook should match with the address mentioned in KYC 	<ul style="list-style-type: none"> The below should match with the details mentioned in KYC Account Holder Name Bank Account No Bank Account Type [Saving/Current] 	NA
Cancelled Cheque	<ul style="list-style-type: none"> Original Cancelled Cheque Leaf 			<ul style="list-style-type: none"> The cancelled cheque should have: Pre printed Client Name Pre printed Account No IFSC MICR 	NA
Bank Certification Letter	<ul style="list-style-type: none"> Bank's Original Letter head Bank Attestation should contain Authorized signatory of Bank with Name and Employee Code and Bank seal Client Name, Account Number, Address, Signature, Account Type, IFSC, MICR (format available in WIRE>download option) 	<ul style="list-style-type: none"> Client's latest photo should be attested by Bank Client Name Bank A/c no. 	<ul style="list-style-type: none"> Client's latest photo should be attested by Bank Client Name Bank A/c no. Address 	<ul style="list-style-type: none"> Client's latest photo should be attested by Bank Client Name Bank A/c no. Address IFSC MICR Account Type (Saving/Current) 	<ul style="list-style-type: none"> Client's latest photo should be attested by Bank Client Name Bank A/c no. Address IFSC MICR Account Type (Saving/Current)

To avoid Objection and Delays

- Ensure the details mentioned in the proof submitted matches with the form filled up by you as per the Checklist table mentioned.
- All proofs, photographs and signature on the form should be clearly visible and should be self attested by client.
- Colored photocopies are preferred
- Proofs submitted should be compulsory in A4 size
- Signature and Date of birth should match with atleast one submitted document proof
- The A/c opening form should be filled in BLACK INK and CAPITAL LETTERS ONLY and do have:
 - Clients Name and Signature at 24 places marked in Grey color.
 - Address-as it appears on the address proof. In case permanent & correspondence addresses are different, make sure to provide address proof for both of them
 - Witness Signature at 8 places marked in the "W"
 - N.A. mentioned at all places not applicable to the Client

10. Check clarity of the Documents Scanned

11. Affix proper stamp

12. Fill up form in clear handwriting

13. Fill up complete form and mark N.A. where not applicable

7. White ink is not allowed either on form or on agreement. All corrections need to be countersigned with full signature.

8. In person Verification, PAN & Document Verification from original has to be done by SEBI registered Sub-broker/Authorised Person only.

9. In case of DP in joint names, all the proofs-Pan card and address proof-should be provided for the 2nd & 3rd Holder also.

INSTRUCTIONS / CHECK LIST FOR FILLING KYC FORM

A. IMPORTANT POINTS:

1. Self attested copy of PAN card is mandatory for all clients.
2. Copies of all the documents submitted by the applicant should be self-attested and accompanied by originals for verification. In case the original of any document is not produced for verification, then the copies should be properly attested by entities authorized for attesting the documents, as per the below mentioned list.
3. If any proof of identity or address is in a foreign language, then translation into English is required.
4. Name & address of the applicant mentioned on the KYC form, should match with the documentary proof submitted.
5. If correspondence & permanent address are different, then proofs for both have to be submitted.
6. Sole proprietor must make the application in his individual name & capacity.
7. For non-residents and foreign nationals, (allowed to trade subject to RBI and FEMA guidelines), copy of passport/ PIO Card/ OCI Card and overseas address proof is mandatory.
8. For foreign entities, CIN is optional; and in the absence of DIN no. for the directors, their passport copy should be given.
9. In case of Merchant Navy NRI's, Mariner's declaration or certified copy of CDC (Continuous Discharge Certificate) is to be submitted.
10. For opening an account with Depository participant or Mutual Fund, for a minor, photocopy of the School Leaving Certificate/Mark sheet issued by Higher Secondary Board/Passport of Minor/Birth Certificate must be provided.
11. Politically Exposed Persons (PEP) are defined as 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.

B. Proof of Identity (POI): - List of documents admissible as Proof of Identity:

1. PAN card with photograph. This is mandatory requirement for all applicants except those who are specifically exempt from obtaining PAN (listed in Section D)
2. Unique Identification Number (UID) (Aadhaar)/ Passport/ Voter ID card/ Driving license.
3. Identity card/ document with applicant's Photo, issued by any of the following: Central/State Government and its Departments, Statutory/Regulatory Authorities, Public Sector Undertakings, Scheduled Commercial Banks, Public Financial Institutions, Colleges affiliated to Universities, Professional Bodies such as ICAI, ICWAI, ICSI, Bar Council etc., to their Members; and Credit cards/Debit cards issued by Banks.

C. Proof of Address (POA): - List of documents admissible as Proof of Address:

(*Documents having an expiry date should be valid on the date of submission.)

1. Passport/ Voters Identity Card/ Ration Card/ Registered Lease or Sale Agreement of Residence/ Driving License/ Flat Maintenance bill/ Insurance Copy.
2. Utility bills like Telephone Bill (only land line), Electricity bill or Gas bill - Not more than 3 months old.

3. Bank Account Statement/Passbook — Not more than 3 months old.
4. Self-declaration by High Court and Supreme Court judges, giving the new address in respect of their own accounts.
5. Proof of address issued by any of the following: Bank Managers of Scheduled Commercial Banks/Scheduled Co-Operative Bank/Multinational Foreign Banks/Gazetted Officer/Notary public/Elected representatives to the Legislative Assembly/Parliament/Documents issued by any Govt. or Statutory Authority.
6. Identity card/document with address, issued by any of the following: Central/State Government and its Departments, Statutory/Regulatory Authorities, Public Sector Undertakings, Scheduled Commercial Banks, Public Financial Institutions, Colleges affiliated to Universities and Professional Bodies such as ICAI, ICWAI, ICSI, Bar Council etc., to their Members.
7. For FII/sub account, Power of Attorney given by FII/sub-account to the Custodians (which are duly notarized and/or apostiled or consularised) that gives the registered address should be taken.
8. The proof of address in the name of the spouse may be accepted.

D. Exemptions/clarifications to PAN

(*Sufficient documentary evidence in support of such claims to be collected.)

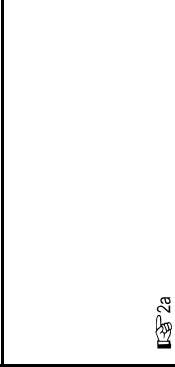

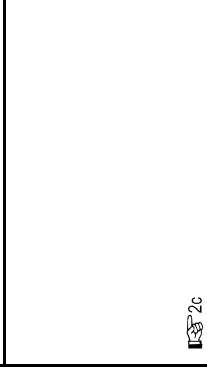
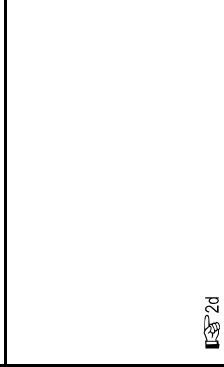
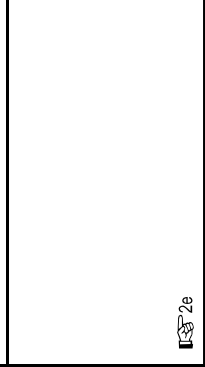
1. In case of transactions undertaken on behalf of Central Government and/or State Government and by officials appointed by Courts e.g. Official liquidator, Court receiver etc.
2. Investors residing in the state of Sikkim.
3. UN entities/multilateral agencies exempt from paying taxes/filing tax returns in India.
4. SIP of Mutual Funds upto Rs 50,000/- p.a.
5. In case of institutional clients, namely, FIIs, MFs, VCFs, FVCIs, Scheduled Commercial Banks, Multilateral and Bilateral Development Financial Institutions, State Industrial Development Corporations, Insurance Companies registered with IRDA and Public Financial Institution as defined under section 4A of the Companies Act, 1956, Custodians shall verify the PAN card details with the original PAN card and provide duly certified copies of such verified PAN details to the intermediary.

E. List of people authorized to attest the documents:

1. Notary Public, Gazetted Officer, Manager of a Scheduled Commercial/ Co-operative Bank or Multinational Foreign Banks (Name, Designation & Seal should be affixed on the copy).
2. In case of NRIs, authorized officials of overseas branches of Scheduled Commercial Banks registered in India, Notary Public, Court Magistrate, Judge, Indian Embassy /Consulate General in the country where the client resides are permitted to attest the documents.

DETAILS OF PROMOTERS / PARTNERS / KARTA / TRUSTEES AND WHOLE TIME DIRECTORS FORMING A PART OF KNOW YOUR CLIENT (KYC) APPLICATION FORM for NON-INDIVIDUALS

Name of Applicant _____ PAN of the Applicant : (_____)

Sr. No.	PAN	NAME	DIN (for Directors) / Aadhar Number (For Others)	Residential / Registered Address	Relationship with Applicant (i.e. promoters, whole time directors etc.)	Whether Politically Exposed	PHOTOGRAPH
						<input type="checkbox"/> PEP <input type="checkbox"/> RPEP <input type="checkbox"/> NO	 2a
						<input type="checkbox"/> PEP <input type="checkbox"/> RPEP <input type="checkbox"/> NO	 2b
						<input type="checkbox"/> PEP <input type="checkbox"/> RPEP <input type="checkbox"/> NO	 2c
						<input type="checkbox"/> PEP <input type="checkbox"/> RPEP <input type="checkbox"/> NO	 2d
						<input type="checkbox"/> PEP <input type="checkbox"/> RPEP <input type="checkbox"/> NO	 2e



PEP : Politically Exposed Person
 RPEP : Relative to Politically Exposed Person

Mehta Equities Ltd.

Date :

d	d	/	m	m	/	y	y
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Name & Signature of the Authorised Signatory(ies)



Mehta Equities Ltd.
Client Profile and Details

Educational Qualification: Under Graduate Graduate Post Graduate Professional _____

Occupation (Please tick (✓) any one) :

Private Sector Service Public Sector Government Service Business Professional Agriculturist Retired
 Housewife Student Forex Dealer Others (Please Specify) _____

Gross Annual Income Details (Rs.): Below 1 Lakh 1 - 5 Lakhs 5 - 10 Lakhs 10 - 25 Lakhs 25 - 1 Crore
 > 1 Crore or Net worth _____

Are You A Tax Assessee? Yes No

Investment Profile : Investment / Trading Experience Non Prior Experience
 Years in Stocks Years in Derivatives Years In Other Investment Related Fields

Indicative% of Total Investment Portfolio Proposed to be Invested with the Portfolio Manager %

Overall Investment Goals Capital Appreciation Capital Appreciation & Regular Income Regular Income

Risk Tolerance Low Medium High

Time Period of Investment with the Portfolio Manager* Year Months

*Default Period : Valid until terminated/withdrawn as per agreement

Investment Horizon Long Term Medium Term Short Term

% Of Saving Invested In Equity Investments 0 - 10% 10 - 25% 26 - 50% >50%

Net Worth in Rs. _____ as on (date) ____ / ____ / ____ (Net Worth should not be older than 1 year)

Please tick, if applicable Politically Exposed Person Related to a Politically Exposed Person

Any Other Information: _____

If Employed

Name of the Employer

Office Address

City State Country

Pin Code Tel.(O) Fax

Mobile

If Self Employed / Business / Professional / Others

Name of the Establishment

Nature of Business

Industry

Office Address

City State Country

Pin Code Tel.(O) Fax

Mobile



Bank Account(s) Details of Sole / First Holder

Bank Name, Branch Name, Bank Address, Bank A/c No., A/c Type (Saving, Current, NRI/NRE/NRO, Others), MICR Number, IFSC Code, Internet Banking Status (Enabled, Not Enabled)

P. N.: In case of NRI's Bank Account should be Repatriable Bank Account for NRE or Non Repatriable Bank Account for NRO.

Depository Account Details (for Stock Transfer)

DP Name, DP Address, DP ID, Client ID

Depository Account Details (for Office Use Only)

DP Name, DP Address, DP ID, Client ID

Information in Relation to the Prevention of Money Laundering Act, 2002

Funds Details Do you intend to invest in the stock market with : Own Funds, Borrowed Funds

Details of the relatives, having account with MEL

Name, Relationship, UCC

Details of the Corporate / Partnership Firm / Trust etc. where client is affiliated

Name, Relationship, UCC, Nature of Business, Entity Type

Please give details of any action taken by SEBI/Stock Exchange/ any other authority for violation of securities laws/other economic offences

I/We hereby submit that I/We will immediately inform MEL in case I/We am/are convicted under any grounds or any action is taken against me/us by any authority.

Name of Strategy

Mehta Multifocus Strategy, Other

Investment Amount in Lacs Rs.

Mode of Investment

Stock Transfer, Cheque / Bank Transfer, Both



NOMINATION DETAILS (Nominee has to be same as given in the DP Form)

In the event of the death of sole / all holders, the below mentioned nominee will be entitled to received the assets.

1. Nomination Details (Mandatory)

Name of the Nominee

Date of Birth (in case of minor)* PAN

Name of the Guardian (in case of minor)

Relationship with the First Applicant / Guardian (in case of minor)

Address

Telephone

DECLARATION

I/We request you to register me/us as your client and in this regard have furnished the above information. I/We hereby declare that I/we shall not act in capacity of a Sub-broker and all transactions entered into will be on my/our own account I/We declare that the information furnished above is true to the best of my/our knowledge and belief, and I/We undertake to inform you of any changes therein immediately in writing. In case any of the above information is found to be false and untrue or misleading or misrepresenting. I/We undertake that I/We am/are aware that I/We may be held liable for it. I/We are agreeable to enter into an agreement to abide by your terms and conditions.

Name & Sign of First / Sole Holder /
Authorised Signatory

Name & Sign of Second Holder /
Authorised Signatory

Name & Sign of Third Holder /
Authorised Signatory

3/13 3/12

3/12

3/12

Place

Date

2. Witness (Mandatory)

First Witness

Second Witness

Name

Address

1/2

2/2

In case the nomination details have already been given to us earlier, the nomination given in this form will override any earlier nomination

*Attach Birth Certificate of the minor



DETAILS UNDER FOREIGN ACCOUNT TAX COMPLIANCE ACT (FATCA)

FOR INDIVIDUALS

First/Sole Holder	Country of Birth	Nationality/Citizenship	Country of Residence
	Country of Tax Residence		
	Foreign Tax ID No.		
	If you are not resident in any country (except India) for tax purpose (please ✓)○		
Second Holder	Country of Birth	Nationality/Citizenship	Country of Residence
	Country of Tax Residence		
	Foreign Tax ID No.		
	If you are not resident in any country (except India) for tax purpose (please ✓)○		
Third Holder	Country of Birth	Nationality/Citizenship	Country of Residence
	Country of Tax Residence		
	Foreign Tax ID No.		
	If you are not resident in any country (except India) for tax purpose (please ✓)○		
Guardian	Country of Birth	Nationality/Citizenship	Country of Residence
	Country of Tax Residence		
	Foreign Tax ID No.		
	If you are not resident in any country (except India) for tax purpose (please ✓)○		
POA Holder	Country of Birth	Nationality/Citizenship	Country of Residence
	Country of Tax Residence		
	Foreign Tax ID No.		
	If you are not resident in any country (except India) for tax purpose (please ✓)○		

DECLARATION

I declare that the information is to the best of my knowledge and belief, accurate and complete, I agree to notify Mehta Equities Ltd. immediately in the event the information in the self-certification charges.

Name & Sign of First / Sole Holder / Authorised Signatory

Name & Sign of Second Holder / Authorised Signatory

Name & Sign of Third Holder / Authorised Signatory

4/13 4/12

✓ 4/12

X 4/12

INSTRUCTIONS

- Details under FATCA / Foreign Tax Laws: Tax Regulations require us to collect information about each investor's tax residency. In certain circumstance (including if we do not receive a valid self-certification form you) we may be obliged to share information on your account with relevant tax authorities. If you have any questions about your tax residency, please contact your advisor. Should there be any change in information provided please ensure you advise us promptly, i.e within 30 days.
- Individuals: If you are a US citizen or resident or greenholder, please include United States in the foreign country information field along with your US Tax Identification Number. Foreign Account Tax Compliance provisions (commonly known as FATCA) are contained in the US Hire Act 2010.
- With effect from January 1, 2014, as per the US Securities Act of 1933 United States Person (U.S. Person), corporation and other entities organized under the applicable laws of the U.S. and Residents of Canada as defined under the applicable laws of Canada should not invest in units of any strategies of the PMS and should note the following:



- * No fresh investments (including top-ups in any of the strategies) would be allowed. However, existing Investors will be allowed to redeem their investments for the strategies of the PMS. If an existing Investor subsequently becomes a U.S. person or Resident of Canada, than such investor(s) will not be make any additional investments in any of the strategies of the PMS.
- * In case the MEL (AMC) subsequently identifies that the subscription amount is received from US person(s) or Resident(s) of Canada, in that case the AMC at its discretion shall redeem all the investment held by such person from the Strategies of PMS at applicable by Market Price.
- 4. The United States (US) Department of the Treasury and the US Internal Revenue Service (IRS) has introduced The Foreign Account Tax Compliance Act (FATCA), effective July 01, 2014. The purpose of FATCA is to report financial assets owned by United State persona to the US tax authorities. Accordingly, Government of India may collect information from bank and financial institutions and onward submit it to US authorities.

AMC may be required to report information relating to the folios of the investors to the authority established by the Government of India. AMC reserves the right to seek additional information/ documents in order to ascertain your status for the disclosure and reporting of any tax related information obtained and held by the AMC to any local or foreign regulatory or tax authority ("Tax Authority"). Upon request by the AMC, investor hereby agrees to provide necessary information and permits the AMC to disclose and report tax and account specific financial information to any local or foreign tax authority. The potential consequences for failure to comply with request for tax information disclosure include, but are not limited to: (a) AMC has the right to carry out action which are necessary to comply with the local or foreign tax reporting obligations; (b) AMC has the ability to withhold taxes that may be due from certain payments made to the investor's account; © AMC has the right to pay relevant taxes to the appropriate tax authority. (d) AMC has the right to refuse to provide certain services; and (e) AMC has the discretion to close investor accounts. The Investor agree to inform, or respond to any request form, the AMC, if there are any changes to tax information previously provided.

All investor including non-individual investors, shall be required to submit a mandatory declaration form along with the investment request. The Indicia's are to identify a US Person as defined under the Laws of the United States of America. The absence of completed documentation may prevent us from accepting the investment and may require us to redeem existing investments in case the same is mandated by the regulatory authorities.

The identification of Us person will be based on one or more of the following US indicia:- Identification of the investor as US citizen or resident

- 1) US is the place of birth or country of incorporation
- 2) Having Us telephone number
- 3) Having any residence / mailing address / 'C/o address' / hold mail address / Po Box address in the US
- 4) Having Standing instruction to transfer funds to an account maintained in USA
- 5) Being POA holder based out of US or having US residence / citizenship
- 6) Paying tax in the US
- 7) Having Identification Number or any identification that indicates Us residence / citizenship
- 8) The Director / Promoter / Authoritised signatory / POA holder of Non-individual investor is based out of US or holds US residence / citizenship

In case of any change in the information such as address, telephone number, citizenship etc., investor are requested to bring this to the notice of the AMC and submit the FATCA declaration form.



MEHTA EQUITIES LIMITED
PORTFOLIO INVESTMENT MANAGEMENT AGREEMENT

PORTFOLIO INVESTMENT MANAGEMENT AGREEMENT (“Agreement”) is entered into at Mumbai on the _____ day of _____, 2025 by and between:

Mehta Equities Limited (“**MEL**”), a company incorporated under the Companies Act, 1956 and having its registered office at 903, Lodha Supremus, Dr. E. Moses Road, Worli Naka, Mumbai - 400018 (hereinafter referred to as “**Portfolio Manager**”, which expression shall, unless repugnant to the context or meaning thereof, be deemed to include its successors and permitted assigns) of the ONE PART;

AND

The person(s) specified in **Schedule I** as “**Client**” which expression shall, unless repugnant to the context or meaning thereof, be deemed to include where the Client is an individual or a proprietorship firm, his / her / their respective heirs, executors, administrators, successors, legal representatives and permitted assigns, where the Client is a partnership firm, the partner(s) for the time being of the said entity, the survivor or survivors of them and their respective heirs, executors, administrators and legal representatives/its successors as the case may be, their or his assigns, where the Client is a karta of a Hindu Undivided Family (“**HUF**”), the member or members for the time being of the said HUF, and their respective heirs, executors, administrators and assigns, where the Client is a company, its successors in title and permitted assigns, where the Client is the board of trustees of a trust, its successors and where the Client is the governing body of a society, the respective successor of the members of the governing body and any new members elected, appointed or co-opted of the OTHER PART.

The Portfolio Manager and the Client hereafter are individually referred to as the “**Party**” and collectively referred to as “**Parties**”.

WHEREAS:

- (a) The Portfolio Manager is registered as a portfolio manager with the Securities and Exchange Board of India (“**SEBI**”) under the SEBI (Portfolio Managers) Regulations, 2020 bearing the registration no. INP000005971;
- (b) At the request of the Client, the Portfolio Manager has agreed to provide Discretionary Portfolio Management Services (*as defined below*) to the Client which shall be at all times, in accordance with, and in compliance of **Annexure 1**;
- (c) The Portfolio Manager has provided the Client with a Disclosure Document as specified in Schedule V of the PMS Regulations, along with a certificate in Form C as specified in the PMS Regulations; and
- (d) The Parties hereto are entering into this Agreement to set out the terms and conditions on which the Portfolio Manager has agreed to render, and the Client has agreed to avail of, the Discretionary Portfolio Management Services.

NOW THIS AGREEMENT WITNESSETH AND IT IS AGREED BY AND BETWEEN THE PARTIES AS UNDER:

1. DEFINITIONS

1.1 Unless the context or meaning thereof otherwise requires, the following expressions shall have the meaning assigned to them hereunder respectively:

- 1.1.1 “**Affiliate**” shall have the meaning attributed to the term under **Clause 6.3** of this Agreement.
- 1.1.2 “**Agreement**” means this Portfolio Investment Management Agreement along with the schedules and annexures attached hereto including all the modifications, alterations, additions or deletion thereto made in writing upon mutual consent of the parties.
- 1.1.3 “**Applicable Law**” shall mean any applicable statute, law, ordinance, regulation, rule, order, bye-law, administrative interpretation, writ, injunction, directive, judgment or decree or other instrument which has a force of law, in India and outside India, as is in force from time to time, including the PMS Regulations and any other laws as may be applicable to the Client and/or the Portfolio Manager.
- 1.1.4 “**Application**” means the application made by the Client to the Portfolio Manager to manage

his/her/its Funds and/or Securities for Discretionary Portfolio Management Services. Upon execution of this Agreement by the Portfolio Manager, the Application shall be deemed to form an integral part of this Agreement. Provided that in case of any conflict between the contents of the Application and the provisions of this Agreement, provisions of this Agreement shall prevail.

- 1.1.5 **“Assets”** means (i) the Portfolio and (ii) the Funds.
- 1.1.6 **“Bank Account”** means one or more accounts opened, maintained and operated by the Portfolio Manager or the Custodian with any of the Scheduled Commercial Banks in the name of the Client.
- 1.1.7 **“Client”** shall have the meaning attributed thereto in the parties clause.
- 1.1.8 **“COI Policy”** shall have the meaning attributed to the term under **Clause 6.5** of this Agreement.
- 1.1.9 **“Control”** (including its correlative meanings, **“Controlling”**, **“Controlled by”** and **“under common Control with”**) means, as applied to any Person, the power or right to, directly or indirectly (i) direct or cause the direction of the management of that Person (ii) direct or cause the direction of the policy decisions exercisable by that Person or (iii) nominate for appointment the majority of the directors on the board of directors (or an analogous governing body in case the Person is not a company) of that Person, by virtue of ownership or by virtue of receiving the economic benefit of ownership of voting securities or management rights or contract or in any other manner.
- 1.1.10 **“Custodian”** means a custodian registered under Securities and Exchange Board of India (Custodian) Regulations, 1996 appointed by the Portfolio Manager as per Applicable Law for the maintaining custody of Funds and Securities of the Client.
- 1.1.11 **“Depository Account”** means one or more account or accounts opened and maintained by the Custodian in the name of the Client with any depository or depository participant registered under the Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018.
- 1.1.12 **“Disclosure Document”** means the disclosure document issued by the Portfolio Manager, from time to time and filed with SEBI, pursuant to the PMS Regulations.
- 1.1.13 **“Discretionary Portfolio Management Services”** means the portfolio management services rendered to the Client, by the Portfolio Manager where it exercises discretion in the investments or management of the assets of the Client, subject to the terms and conditions as contained in this Agreement, including specifically under **Annexure 1 and Annexure 3**.
- 1.1.14 **“Funds”** means the monies managed by the Portfolio Manager on behalf of the Client under the Discretionary Portfolio Management Services by the Portfolio Manager pursuant to this Agreement. “Funds” includes the monies mentioned in the Application, any further monies placed by the Client with the Portfolio Manager for being managed pursuant to this Agreement, the proceeds of the sale or other realization of the Securities and interest, dividend or other monies arising from the Assets, so long as the same is managed by the Portfolio Manager.
- 1.1.15 **“Fund Manager”** shall mean Mr. Samridh Poddar who shall be responsible for the purpose of overseeing and managing the Client’s Portfolio in accordance with the investment approach and strategy as mentioned in this Agreement.
- 1.1.16 **“HUF”** shall have the meaning attributed thereto in the parties clause.
- 1.1.17 **“INR”** or **“Rupees”** means Indian Rupees or the lawful currency of the Republic of India.
- 1.1.18 **“NAV”** means net asset value and in relation to the Client shall mean aggregate market value of its Assets net of applicable Standard Transaction Charges (as per **Clause 1.1.30**).
- 1.1.19 **“NRI”** shall have the meaning attributed to that term under **Clause 20** of this Agreement.
- 1.1.20 **“Person”** includes any individual, partners in a partnership firm, central or state government, company, body corporate, cooperative society, corporation, trust, society, Hindu Undivided

Family or any other body of persons, whether incorporated or not.

- 1.1.21 **“PMS Regulations”** means the Securities and Exchange Board of India (Portfolio Managers) Regulations, 2020, as may be amended from time to time including any circulars, directions or clarifications issued by SEBI or any Government authority and as applicable to the Portfolio Manager.
- 1.1.22 **“Portfolio”** means the Securities managed by the Portfolio Manager on behalf of the Client pursuant to this Agreement and includes any Securities mentioned in the Application, any further Securities placed by the Client with the Portfolio Manager for being managed pursuant to this Agreement, Securities acquired by the Portfolio Manager through investment of Funds and bonus and rights shares in respect of Securities forming part of the Portfolio, so long as the same is managed by the Portfolio Manager.
- 1.1.23 **“Portfolio Manager”** shall have the meaning attributed thereto in the parties clause.
- 1.1.24 **“RBI”** means the Reserve Bank of India established under Section 3(1) of the Reserve Bank of India Act, 1934.
- 1.1.25 **“Report”** shall have the meaning attributed to the term under **Clause 8.2** of this Agreement.
- 1.1.26 **“Scheduled Commercial Bank”** means any bank included in the second schedule to the Reserve Bank of India Act, 1934.
- 1.1.27 **“SEBI”** means the Securities and Exchange Board of India established under Section 3(1) of the Securities and Exchange Board of India Act, 1992.
- 1.1.28 **“Securities”** shall have the meaning attributed to that term under Section 2(h) of the Securities Contract (Regulations) Act, 1956, provided that this term shall not include any securities which the Portfolio Manager is prohibited from investing in or advising on under Applicable Law.
- 1.1.29 **“Survivor(s)”** shall have the meaning attributed to the term under **Clause 11.6.2(a)** of this Agreement.
- 1.1.30 **“Standard Transaction Charges”** shall mean the following direct transaction charges that are incurred by the Portfolio Manager in relation to any transactions conducted by the Portfolio Manager under this Agreement: (i) brokerage, (ii) GST on brokerage, (iii) stamp duty, (iv) transaction charges, (v) GST on transaction charges, (vi) fees paid to SEBI, (vii) GST on fees paid to SEBI, (viii) 'Investor Protection Fund' as construed under Applicable Law, (ix) GST on Investor Protection Fund, (x) security transaction tax, (xi) custodian charges, (xii) fund accounting charges, and (xiii) auditing charges at the end of the financial year.
- 1.1.31 **“Takeover Regulations”** shall have the meaning attributed to the term under **Clause 6.2** of this Agreement.

1.2 Interpretation of certain words and expressions.

- 1.2.1 Unless otherwise provided or unless the subject or context otherwise requires, in this Agreement:
- (a) Clause and paragraph headings are inserted for ease of reference only and shall not affect the interpretation of this Agreement. References to Clauses and Recitals shall be construed as references to Clauses or Recitals of this Agreement unless specified otherwise.
 - (b) Words denoting one gender include all genders; words denoting company include a body corporate, corporations and trusts and vice versa; words denoting the singular include the plural; and words denoting the whole include a reference to any part thereof.
 - (c) Reference in this Agreement to any document, security, or agreement includes reference to such documents, security, or agreement as amended, novated, supplemented, varied, or replaced from time to time.

- (d) References to “this Agreement” mean this Agreement and any renewal thereof together with its recitals and the forms annexed hereto along with any schedules executed by the parties which would form part of the Agreement and any/or alteration made by executing an addendum.
- (e) The words “including”, “include” and “in particular” shall be construed as being by way of illustration only and shall not be construed as limiting the generality of the preceding words.
- (f) Heading, sub-heading and bold typeface are only for convenience and shall be ignored for the purposes of interpretation.
- (g) Capitalized terms used herein but not specifically defined shall have the respective meanings assigned to them in the relevant Disclosure Document and Applicable Law.
- (h) Reference to any legislation or law or any provision thereof shall include references to any such law as it may, after the date hereof, from time to time, be amended, supplemented, or re-enacted, and any reference to a statutory provision shall include any subordinate legislation made from time to time under that provision.
- (i) References to acts undertaken or determinations made by the Portfolio Manager at its “discretion” (or such other terms of similar import) refer to exercise of discretion by the Portfolio Manager in accordance with the terms of this Agreement.

2. PORTFOLIO MANAGEMENT SERVICES

- 2.1 **Appointment of Portfolio Manager:** For the consideration and on the terms and conditions contained herein, the Client hereby appoints the Portfolio Manager and the Portfolio Manager hereby accepts such appointment to provide Discretionary Portfolio Management Services, through the Fund Manager, in accordance with Applicable Law including but not limited to the PMS Regulations, for a term as set out under **Clause 11**. In performing its services under this Agreement, the Portfolio Manager shall at all times act in the best interests of the Client and in accordance with the highest standards of professional conduct and integrity. In addition to any more specific obligations in this Agreement and the code of conduct as set out under PMS Regulations, the Portfolio Manager shall comply with the good conduct principles set out in **Annexure 2** and the Fund Manager shall comply with the provisions set out in **Annexure 4**.
- 2.2 **Scope:** The Client hereby entrusts the Assets to the Portfolio Manager (in the manner required by the Portfolio Manager) for the purposes of the performance of the Discretionary Portfolio Management Services. The Portfolio Manager may differ from client to client and accordingly the returns would differ from client to client.
- 2.3 **Power of attorney:** Simultaneous with the execution of this Agreement the Client shall execute and deliver to the Portfolio Manager a limited and revocable power of attorney in the format specified by the Portfolio Manager authorizing the Portfolio Manager or any person appointed by the Portfolio Manager in this behalf to do all acts on behalf of the Client necessary for rendering Discretionary Portfolio Management Services to the Client. Notwithstanding anything to the contrary contained in this Agreement, the Client shall have the sole discretion to revoke the limited power of attorney granted under this **Clause 2.3** with immediate effect, and such power of attorney shall stand automatically revoked on the termination of this Agreement.
- 2.4 **Ancillary acts:** In addition to the powers conferred by the Client on the Portfolio Manager vide the power of attorney specified above and subject to **Annexure 1**, the Client hereby authorizes the Portfolio Manager, either by itself or through any person appointed by it, to do all such acts as the Portfolio Manager may in its discretion consider necessary or advisable for the purpose of rendering Discretionary Portfolio Management Services under this Agreement including, without limitation :- (i) opening, operating and closing one or more Bank Accounts and/or Depository Accounts transferring the Funds and Securities (deposited by the Client with the Portfolio Manager) to the Bank Account and/or Depository Account, (ii) purchasing, subscribing to or otherwise acquiring or investing in Securities and

paying the consideration for the same, (iii) selling, redeeming, surrendering, or otherwise buying or disposing of Securities and receiving the consideration for the same, (iv) rebalancing of the Assets as deemed fit by the Portfolio Manager, (v) renouncing and signing any application and/or renunciation forms in respect of the Securities offered on rights, additional, preferential or other basis and receiving and holding such Securities, (vi) holding the Assets in the name of the Client or any custodian, nominee or agent of the Client as appointed by the Client, (vii) dematerializing physical Securities and rematerializing Securities, (viii) appointing and instructing brokers, sub-brokers, depository participants, advisors and others in relation to the Discretionary Portfolio Management Services and entering into agreements with them for the same, (ix) executing such documents as it may deem necessary to provide services as provided in this Agreement, (x) receiving contract notes, if any, (xi) to apply for the issue of duplicate certificates in respect of the Securities, (xii) receiving dividend, interest and other accretions and amounts in respect of the Assets, (xiii) making necessary application(s) on behalf of the Client, to any Government, quasi-government or local authorities in India including SEBI and the Reserve Bank of India for or incidental to purchase, sale, transfer of, or holding and/or continuing to hold the assets in any form whatsoever and to represent the Client in all respects before such authority or authorities and establish the ownership of the said assets in the name of the Client, (xiv) to do all such acts, deeds and things that may be necessary in respect of the dematerialized Securities and for this purpose, to carry out all such acts as may be necessary and to sign such deeds, documents, forms, declarations or other papers as may be required, (xv) to apply to, correspond with, give intimation/notice to the depository and/or the depository participant and to issue orders/instructions to them and to perform, execute and do all the acts, deeds and things that may be necessary to do under the Depositories Act, 1996 and the SEBI (Depository and Participants) Regulations, 1996 for the purpose of carrying out the transactions pertaining to portfolio management, (xvi) generally attending to and acting in all transactions, matters and deeds in connection with the sale/purchase instructions, transfer, delivery and other dealings in connection with the Securities, monies and other Assets, including to demand and receive all debts, sums of money, interest, dividend and dues of whatsoever nature or kind relating to the above Assets, (xvii) demanding, collecting and receiving, all interest, bonus, dividend or any other sums, accretions and/or income arising, due, accruing on all or any Securities, monies and other Assets and giving effectual receipt and discharges thereof and representing for payment and collecting the amount payable upon all Securities which may mature or be called, redeemed or retired or otherwise become payable and taking all necessary actions including signing of all necessary applications and other documents, (xviii) receiving and holding for the account of the Client any capital arising out of or in connection with the Assets whether as a result of its being reduced or redeemed or capitalization of reserves or otherwise becoming payable (other than at the option of the holder thereof) and credit the same to the concerned account, (xix) delivering Securities to the designated receiving agent in the case of tender, offers or similar offers to purchase, (xx) exchanging interim or temporary receipts for definitive Securities, and old, damaged, torn or over stamped certificates for new certificates, (xxi) to receive statements, notices, any other communication from the depository participant, brokers and/or any other agents from time to time, (xxii) to pay or allow all taxes, rates, charges, deductions, expenses and outgoings whatsoever due and payable or to become due and payable on the Securities, (xxiii) to debit the Client's account for applicable Standard Transaction Charges in accordance with **Clause 5** of this Agreement.

2.5 **Maintenance of account:**

- 2.5.1 The Portfolio Manager shall keep the Funds of the Client in a Bank Account held in the name of the Client or Custodian (on behalf of the Client) as may be required from time to time but strictly only in the manner permitted by the PMS Regulations.
- 2.5.2 The Portfolio Manager shall in its books of accounts maintain separate client-wise accounts in respect of the Funds and Assets handed over by the Client to the Portfolio Manager and the transactions carried out for the Client from time to time as are necessary to account for the assets and any additions, income, interest, dividend, bonus, or any other beneficial interest received on the investments, receipts and debits or expenses or disbursements in connection therewith, as provided under the PMS Regulations and provide the Client with a statement regarding the same in accordance with the PMS Regulations. The tax deducted at source as

required under the provisions of the Income-tax Act, 1962, shall be recorded in the portfolio account in the name of the Client.

2.5.3 The Portfolio Manager shall individually and independently manage the Portfolio of each client, including the Client.

2.5.4 The Securities shall be kept in a Depository Account in the name of the Client. Provided that any Securities which are not so dematerialized as to be capable of being held in a depository account may be held as permitted by the PMS Regulations.

2.6 **Investment objective and guidelines:** The investment objective of the Discretionary Portfolio Management Services shall be to undertake, on behalf of the Client, the management and administration of the Funds and Securities of the Client, consistent with and adhering to **Annexure 1**.

2.7 **Minimum participation amount:**

2.7.1 The Portfolio Manager shall not accept from the Client, funds or Securities worth less than INR 50,00,000 (Indian Rupees Fifty Lacs only) or such other minimum amount as may be stipulated by SEBI from time to time.

2.7.2 The Client may on one or more occasion(s) or on a continual basis, add further Funds to be included under the Portfolio at its discretion, provided that the Portfolio Manager will obtain a confirmation from the Client on the exact amount of further Funds considered to be added to the Portfolio, prior to any utilization of such further Funds in accordance with this Agreement.

2.7.3 The Client understands and agrees that the Portfolio Manager is not under the obligation to activate the account of the client i.e. start providing Discretionary Portfolio Management Services, if the minimum amount as per **Clause 2.7.1** is not provided by the Client. The Portfolio Manager may keep such funds / Securities received from the Client, which does not meet the minimum requirement in such form as may be deemed fit by the Portfolio Manager or return the same to the Client as per its discretion. The Portfolio Manager shall activate the account of the Client, only after receipt from the Client, of the entire minimum corpus requirement as per **Clause 2.7.1** as agreed.

2.8 **Borrowing:** The Portfolio Manager shall not borrow funds or Securities or undertake any type of leverage on behalf of the Client.

2.9 **Restriction on lending:** The Portfolio Manager shall not lend Securities held on behalf of the Client to a third person except with the written authorization of the Client to participate in securities lending activities.

2.10 **Aggregation:** The Portfolio Manager may aggregate the purchase or sale of Securities of all or any of its clients in a manner as permissible under the PMS Regulations and in accordance with **Clause 14.2.11** of this Agreement.

2.11 **Speculative transaction:** The Portfolio Manager shall not while dealing with the Funds indulge in speculative transactions i.e., it shall not enter into any transaction for purchase or sale of any Security which is periodically or ultimately settled otherwise than by actual delivery or transfer of Security.

2.12 **Access to Information:**

2.12.1 The books of account of the Portfolio Manager relating to the Client's transactions shall be audited annually by an independent chartered accountant and a copy of the certificate issued by the chartered accountant shall be given to the Client.

2.12.2 Alternatively, the Client may also appoint, at the Client's sole discretion, a chartered accountant to audit the books of accounts of the Portfolio Manager relating to the Client's transactions and the Portfolio Manager shall co-operate with such chartered accountant in course of the audit.

2.12.3 The Client agrees to provide advance notice in writing to the Portfolio Manager in case of audit of the books of accounts by a chartered accountant appointed by the Client.

2.12.4 The Client shall have a right to access the following documents (and request for any copies thereof) of the Portfolio Manager as listed below on as and when requested by the Client and/or the Client's appointed external auditors:

- (a) Registration certificate of the Portfolio Manager;
- (b) Books of accounts of the Portfolio Manager relating to the Client's transactions; and
- (c) Any other information, document or record as communicated by the Client to the Portfolio Manager as reasonably expected to be in the custody of the Portfolio Manager.

2.12.5 The Portfolio Manager shall provide all necessary facilities and assistance to the aforementioned auditors and other authorised representatives to audit and verify the aforementioned records/documents/information. The Portfolio Manager shall co-operate as necessary in connection with any such audits, including securing for the aforementioned auditors' and other authorised representatives' assistance from the Portfolio Manager's compliance officer and internal audit.

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

2.14 The Client has expressly and with full knowledge of the implications conferred on discretion of the Portfolio Manager in relation to all decisions concerning the Discretionary Portfolio Management Services and the Client agrees and confirms that all such decisions of the Portfolio Manager taken in good faith (which shall, in this Agreement, include decisions taken in good faith by any employee, agents or any person appointed by the Portfolio Manager in this behalf) shall be binding on the Client. In the event of the revocation of authority of any such person, the Client shall promptly inform the Portfolio Manager of such revocation. Failure to inform the Portfolio Manager of any such revocation/change shall discharge the Portfolio Manager from any liability/consequence of acting in good faith on the instructions of the existing authorized signatories of the Client as available in the records of the Portfolio Manager. The Client shall have no recourse to the Portfolio Manager in such event.

2.15 The Discretionary Portfolio Management Services and the provisions of this Agreement shall be subject to the PMS Regulations and Applicable Law; and, notwithstanding anything contained in this Agreement, the Portfolio Manager shall not be required or entitled to make any investments or otherwise deal with the Assets or render the Discretionary Portfolio Management Services in a manner which is contrary to the PMS Regulations or Applicable Law.

2.16 For the purpose of discharging any of the duties, obligations and functions (whether under this Agreement or under the abovementioned limited power of attorney), of the Portfolio Manager, the Client hereby empowers the Portfolio Manager to act through any of its officers, employees or representatives or any advisor or other person/intermediary specifically authorised by the Portfolio Manager and the Portfolio Manager is empowered to delegate the performance of its duties, discretions, obligation, any of powers and authorities under this Agreement or under the abovementioned limited power of attorney to such sub-delegates.

2.17 If the sub-delegates have been appointed by the Portfolio Manager on the behalf of the Client under a power of attorney given by the Client to the Portfolio Manager, then such sub-delegates shall be deemed to be agents of the Client and the Portfolio Manager shall be responsible to the Client for the loss, damage caused to the Client (in its performance of the Discretionary Portfolio Management Services) due to the negligence or default of the sub-delegates.

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



the event the Client is a HUF, be held in the name of its 'karta'.

- 2.19 Unless the Client otherwise decides, the Client's correspondence address in respect of the Bank Account and Depository Account, shall be the address of the Client itself.
- 2.20 The Client agrees to provide to the Portfolio Manager or such other person as may be designated by the Portfolio Manager, such information as may be required from time to time, including, without limitation, all changes to the information provided by the Client in the Application or any "Know Your Client" form in order to enable the Portfolio Manager or other person designated by the Portfolio Manager in this behalf to update the information therein. It shall be the responsibility of the Client to inform the Portfolio Manager of any changes in the information provided by the Client. Without prejudice to the aforesaid, the Client shall inform the Portfolio Manager of its residential status and of any changes thereto.
- 2.21 The Client shall inform the Portfolio Manager, in writing of any restrictions that have been or are imposed by any regulator upon the acquisition of or dealing in Securities or any other assets by the Client or any of its associated entities. In the event the Client fails to provide such details to the Portfolio Manager, the Client shall indemnify and keep indemnified the Portfolio Manager from and against any losses, expenses, penalties, costs, actions and proceedings incurred by the Portfolio Manager due to such failure on the part of the Client to provide such information.
- 2.22 The Client agrees and undertakes to sign all such documents and writings, to provide required information and do all such acts as the Portfolio Manager may require for enabling the Portfolio Manager to render Discretionary Portfolio Management Services or otherwise perform its functions and obligations under this Agreement including for appointment/availing of the services of any other intermediary.
- 2.23 In the event of the Client being a non-individual, the Portfolio Manager shall be entitled to rely upon any instructions/notices, which he believes to have been given in good faith by the person who is duly authorized in writing (by a board resolution in case of a corporate entity) by the Client in this behalf. Without prejudice to the aforesaid, the Portfolio Manager shall be entitled to rely upon a copy of a board resolution of the Client authorizing such person to act on behalf of the Client with respect to this Agreement. In the event of the revocation of authority of any such person, the Client shall promptly inform the Portfolio Manager of such revocation. Failure to inform the Portfolio Manager of any such revocation/change shall discharge the Portfolio Manager from any liability/consequence of acting in good faith on the instructions of the existing authorized signatories of the Client as available in the records of the Portfolio Manager. The Client shall have no recourse to the Portfolio Manager in such event.
- 2.24 The Portfolio Manager shall act in fiduciary capacity and as a trustee and agent of the Client's account.

3. CUSTODY AND SAFE KEEPING

- 3.1 The Portfolio Manager shall use reasonable care and diligence for the safe custody of the Assets and shall work with Custodian for the custody of the Assets as per terms of power of attorney granted in its favour.
- 3.2 The Client agrees to duly provide from time to time such information/documents as may be required by the Portfolio Manager for the purpose of availing the services of the Custodian in relation to this Agreement.

4. MINIMUM TENURE AND WITHDRAWAL OF ASSETS

- 4.1 The Assets placed by the Client with the Portfolio Manager for Discretionary Portfolio Management Services under this Agreement continue to be under the Discretionary Portfolio Management Services until withdrawn by the Client by a specific instruction to the Portfolio Manager as detailed below.
- 4.2 Withdrawal of Assets by the Client shall be subject to a minimum amount as specified by the Portfolio Manager and any restrictions set out under this Agreement or Applicable Law. The Portfolio Manager will be entitled, at its discretion, to refuse to accept or process applications for withdrawal of Assets by the Client in respect of an amount less than such minimum amount as specified by the Portfolio Manager.
- 4.3 In the event the Client intends to withdraw part of the Assets from the Discretionary Portfolio

Management Services, the Client will notify the Portfolio Manager of its intention to withdraw Assets from the Discretionary Portfolio Management Services (in the form prescribed by the Portfolio Manager) vide a prior written notice of at least one week from the intended dated of withdrawal. Provided however that if pursuant to the redemption request the value of the assets under the management of the Portfolio Manager falls below the required below the minimum corpus requirement as specified under the PMS Regulations, this Agreement shall be deemed to be terminated and the provision of **Clause 11** herein shall apply.

4.4 Notwithstanding the provisions of **Clause 4.3**, where a notice of withdrawal in respect of any part of the Portfolio has been served and:

4.4.1 the Portfolio Manager has prior to receipt of such notice entered into an irrevocable commitment to dispose of such part; or

4.4.2 the Portfolio Manager has prior to such receipt entered into an irrevocable commitment to make a payment for the acquisition of any asset on behalf of the Client, such that the withdrawal may not be made,

the Portfolio Manager shall be entitled to deal with such part of the Portfolio to which the notice of withdrawal relates to the extent necessary to fulfil such commitments and will as soon as practicable transfer to or to the order of the Client the proceeds of disposal of such part of the Portfolio and any assets acquired pursuant to or in connection with the fulfilment of such commitment.

4.5 The Portfolio Manager shall handover the withdrawn Assets to the Client within 10 business days of the withdrawal request in the form funds.

4.6 In the event the Client intends to withdraw the entire corpus, this Agreement shall be terminated in accordance with the provisions of **Clause 11** hereinbelow.

4.7 All interest, bonus, dividend or any other sums, accretions and or income arising, due, accruing on all or any Securities, funds and other Assets of the Client shall be deemed to form part of the assets under management by the Portfolio Manager. Any withdrawal by the client of such accruals shall be deemed to be a withdrawal of Assets and the provisions of this **Clause 4** shall apply to all such withdrawals.

4.8 Except as provided or referred to in **Clause 5**, the Portfolio Manager will not have any right to any claim for compensation or damages or any other claim whatsoever in respect of such withdrawal under this **Clause 4**.

5. CHARGES AND FEES

5.1 No portfolio management fee and no performance fee shall be charged by the Portfolio Manager to Client.

5.2 No entry load or exit load on the inflow/ withdrawal of assets, shall be charged by the Portfolio Manager to Client.

5.3 The Client agrees that the applicable Standard Transaction Charges shall be debited to the Client's account monthly in arrears, and the same will be incorporated in the periodic reports sent to the Client by the Portfolio Manager.

5.4 Save as expressly provided otherwise in this Agreement, or as otherwise agreed in writing between the Client and the Portfolio Manager, all costs and expenses incurred by the Portfolio Manager in the performance of its functions shall be borne by the Portfolio Manager and not charged to the Portfolio. For the avoidance of doubt, except for Standard Transaction Charges, the Portfolio Manager will not charge any other expenses, costs or administrative charges to the Client.

6. CONFLICT OF INTEREST

6.1 The Client shall (promptly on gaining knowledge of the same) disclose to the Portfolio Manager in writing the details of the interest of the Client in any listed company or other corporate body which may enable the Client to obtain unpublished price sensitive information in respect of such company or corporate body. The Client shall keep the Portfolio Manager indemnified against the consequences of any non-

disclosure in this respect.

- 6.2 The Client shall (promptly on gaining knowledge of the same) inform the Portfolio Manager in writing the details of all shares (which term, in this **Clause 6.2**, includes any instruments carrying voting rights) held by the Client in any listed company or corporate body in order that the purchases of shares by the Portfolio Manager on account of the Client do not attract any provisions of the SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 2011 ("**Takeover Regulations**"). Compliance with the provisions of the Takeover Regulations on account of any purchases of Securities shall be the responsibility of the Portfolio Manager.
- 6.3 The Client agrees and accepts that the Portfolio Manager may from time to time:
- 6.3.1 Acquire, have and/or maintain a position in any Security similar to the Securities held, purchased or sold for the Client forming of the Portfolio of the Client.
 - 6.3.2 Purchase or sell on behalf of the Client any Security which also forms part of the portfolio of the Portfolio Manager or its other clients or which is otherwise purchased, sold or traded in by the Portfolio Manager on its own account or on account of its other client(s): The Clients aware of such interest of the Portfolio Manager under the scheme vis-à-vis in proprietary account of Mehta Equities Limited.
 - 6.3.3 Purchase or sell on its own account or on behalf of any other client, any Security which forms part of the Portfolio of the Client.
 - 6.3.4 Have a commercial or other relationship or agreement with share and stock-brokers, banks and companies with whom or through whom transactions are carried for purchase and sale of any of the Securities or with any issuer of Securities whose Securities are purchased and or sold for the Client.
 - 6.3.5 Deal on the Client's behalf with any Affiliate of the Portfolio Manager as long as the terms are as favourable to the Client as would be ordinarily obtained from a concern which is not an Affiliate.
 - 6.3.6 Purchase or sell Securities from or to anyone with whom the Portfolio Manager or any of its Affiliates has a commercial or other relationship or agreement, including selling or purchasing the Securities to or from the account of the Portfolio Manager or another client of the Portfolio Manager as long as the terms are as favourable to the Client as would be ordinarily obtained from a concern which is not an Affiliate.
 - 6.3.7 Act as principal, agent or broker in any transaction which falls within the scope of the Portfolio Manager's role as contemplated in this Agreement, and as long as the terms of such transaction are determined on an arms-length basis.
 - 6.3.8 Employ, retain or appoint any Affiliate of the Portfolio Manager as broker, investment adviser, research providers, consultants or in any other capacity for carrying out any of the functions or work relating to the Discretionary Portfolio Management Services provided to the Client.
 - 6.3.9 Deal with any Affiliate of the Portfolio Manager on a principal-to-principal basis for any buying, selling or otherwise in any act relating to the Discretionary Portfolio Management Services provided to the Client.
 - 6.3.10 Specifically, the Client is aware that the Portfolio Manager also operates a brokerage business and is also a depository participant with Central Depository Services (India) Limited. The Portfolio Manager may, from time to time, purchase, sell or otherwise deal in Securities through its brokerage and depository participant division, in which event the Portfolio Manager shall be entitled to charge brokerage charged by its brokerage and depository participant division in respect of such transactions. Furthermore, the Portfolio Manager may also purchase Securities from time to time for and on behalf of the Client, which Securities may be sold by the clients of its brokerage and depository participant division, subject to the restrictions set out under Applicable Law.



- 6.3.11 The Portfolio Manager may receive commissions and other payments from mutual funds and other issuers in respect of purchase, sale or other dealings in Securities pursuant in this Agreement.
- 6.3.12 The Portfolio Manager may, from time to time invest in Securities, for the issue of which the Portfolio Manager or any of its Affiliates is the lead manager, underwriter, merchant banker, advisor or other intermediary.
- 6.3.13 Any transaction of purchase or sale including that between the Portfolio Manager's own accounts and client's accounts or between two clients' accounts shall be at prevailing market price.

Clarification: For the purposes of this **Clause 6.3, "Affiliate"**, in relation to the Portfolio Manager, shall include any company, body corporate, individual or other person who or which is in any manner associated with or related to the Portfolio Manager, including any director, shareholder or employee of the Portfolio Manager or any holding company or subsidiary of the Portfolio Manager or any company Controlling, Controlled by or under common Control with the Portfolio Manager.

- 6.4 For all transactions which are (i) related party transactions as construed under Applicable Law, and (b) are undertaken on a non-arms-length basis, including specifically **sub-clauses 6.3.4** to 6.3.12:
 - 6.4.1 The Portfolio Manager will disclose the existence of such related party relationship to the Client; and
 - 6.4.2 The Portfolio Manager will obtain the prior consent of the Client to engage in such transactions, provided that it may obtain a one-time consent from the Client for any subsequent transactions of a similar nature unless consent has been previously revoked by the Client at its discretion.
- 6.5 The Portfolio Manager confirms and undertakes that it will make best efforts to avoid conflicts of interest, or where conflicts arise, to ensure fair treatment for the Client. Further, the Portfolio Manager has established, implemented and maintains a written conflict of interest policy ("**COI Policy**"). The Portfolio Manager is subject to the requirement to take all reasonable steps to comply with its COI Policy in its dealings with the Client. Where this Agreement provides for other obligations in respect to its conflicts of interest, the Portfolio Manager shall act in accordance with such obligations in addition to its COI Policy.

7. INDEMNITY

- 7.1 **Indemnification by the Client:** The Client shall indemnify and keep indemnified the Portfolio Manager or its officers or employees, from and against all and any costs, charges, expenses, claims and liabilities (including but without any limitation to any stamp duty, rates, taxes, and cess) incurred or to be incurred by:
 - 7.1.1 The Portfolio Manager or its officers, employees, or representative or any custodian or investment advisor or other person specifically authorized by the Portfolio Manager under this Agreement for the performance of the Discretionary Portfolio Management Services and any other rights, duties, obligations and functions under this Agreement.
 - 7.1.2 The Portfolio Manager or its officers, employees, or representative or any custodian or investment advisor or other person specifically authorized by the Portfolio Manager under this Agreement for acting on the basis of any information or instructions given by the Client.
 - 7.1.3 the Portfolio Manager or its officers, employees, or representative or any custodian or investment advisor or other person specifically authorized by the Portfolio Manager under this Agreement for any loss arising as a result of any prosecution of the Portfolio Manager or any of its officers, employees, or representative or other person specifically authorized by the Portfolio Manager or other action taken and /or which may be taken or enforced against the Client and/or the Portfolio Manager and/or any of its officers, employees, or representative or any custodian or other person specifically authorized by the Portfolio Manager with respect to the payment/recovery of any taxes arising on the Client and/or payable by the Client; and if any of the same shall have been recovered from the Portfolio Manager or any of its officers,

employees, or representative or any custodian or advisor or other person specifically authorized by the Portfolio Manager or if the Portfolio Manager or any of its officers, employees, or representative or any custodian or advisor or other person specifically authorized by the Portfolio Manager is held responsible for any of the aforesaid by any taxing authority, then the Client shall forthwith on demand pay and / or reimburse to the Portfolio Manager such amount as may be required, in the opinion of the Portfolio Manager to pay to the tax authorities (under the Income Tax Act /Wealth Tax Act).

- 7.2 The Client hereby declares that the funds/Securities being invested by the Client is derived through legitimate sources and is not held or designed for the purpose of contravention of the Applicable Law. The Client further undertakes that any additional funds or Securities handed over by the Client to the Portfolio Manager during the tenure of this Agreement shall be from legitimate sources.
- 7.3 The Client undertakes to comply with all statutory and other requirements for the prevention of money laundering as may be specified by any regulatory authority or the Portfolio Manager from time to time and the Client shall indemnify and keep indemnified, the Portfolio Manager or its officers, employees, or representatives or investment advisor or other person specifically authorized by the Portfolio Manager under this Agreement from and against any losses, cost, expenses, damages, actions and proceedings in the event of non-compliance of such requirements by the Client and/or its authorized representatives.
- 7.4 The Client undertakes that the Client shall not act in a capacity of a sub broker or portfolio manager and all transactions pursuant to this agreement shall be on its own account.
- 7.5 The Client hereby undertakes to the Portfolio Manager that:
- 7.5.1 The Client shall promptly and regularly pay any taxes on the value of the Assets and irrespective as to whether such Assets are held and /or registered in the name of the Client or the Portfolio Manager or any other person nominated by the Portfolio Manager.
 - 7.5.2 The Client shall promptly and in a timely manner file all tax returns, statements, applications under Applicable Law.
 - 7.5.3 The client shall return any sum of money or Securities, which have been erroneously credited to the account of the Client and the Client.
 - 7.5.4 The Client shall inform the Portfolio Manager of any order passed against the Client by SEBI or any other regulatory authority including but not limited to orders restricting or debaring the Client from dealing in the securities market.
- 7.6 Notwithstanding anything contained in the **Clauses 7.1 to 7.5**, the obligation of the Client to indemnify the Portfolio Manager shall not arise if the Portfolio Manager or its officers or any person authorised on behalf of the Portfolio Manager, have acted/omitted to act on account of wilful default, misfeasance, fraud, malfeasance or gross negligence as determined by a court of competent jurisdiction.
- 7.7 **Indemnification by the Portfolio Manager:** The Portfolio Manager shall indemnify, and keep indemnified the Client from and against any losses, cost, expenses, damages, actions and proceedings in the event of:
- 7.7.1 a breach of this Agreement or failure to perform obligations under this Agreement by the Portfolio Manager or its officers, employees, or representative or any custodian or investment advisor or other person specifically authorized by the Portfolio Manager under this Agreement;
 - 7.7.2 gross negligence, recklessness, wilful misconduct or fraud by the Portfolio Manager or its officers, employees, or representative or any custodian or investment advisor or other person specifically authorized by the Portfolio Manager under this Agreement;
 - 7.7.3 a breach of Applicable Law, including breach of any fiduciary duty by the Portfolio Manager or its officers, employees, or representative or investment advisor or other person specifically authorized by the Portfolio Manager under this Agreement; and
 - 7.7.4 any untrue or incorrect statement of a material fact contained in the information furnished by the Portfolio Manager or its officers, employees, or representative or any custodian or investment advisor or other person specifically authorized by the Portfolio Manager under this Agreement.

- 7.8 Notwithstanding anything elsewhere, any amounts of indemnity extended by the Client to the Portfolio Manager shall be limited to the extent of fees paid till date of such indemnity as per the provisions of Clause 5 of this Agreement.
- 7.9 Notwithstanding anything contained in this Agreement, any payments made by either Party in relation to its indemnification obligations under this Agreement shall be net of taxes.
- 8. STATEMENTS AND INFORMATION TO THE CLIENT**
- 8.1 The Portfolio Manager shall furnish to the Client all reports as specified under the PMS Regulations and this Agreement.
- 8.2 The Portfolio Manager shall furnish to the Client a report in such a manner, containing such details at such period intervals as required under the PMS Regulations and as and when requested by the Client ("**Report**"). The report for such period shall contain inter alia the following details, namely:
- 8.2.1 the composition and the value of the Assets (Funds and Securities), description of the Securities, number of Securities, value of each Security held as part of the Assets, cash balance and aggregate value of the Assets as on the date of Report;
 - 8.2.2 transactions undertaken by the Portfolio Manager during period covered by the Report including date of transaction and details of purchases and sales;
 - 8.2.3 beneficial interest received for the Client during the concerned period in respect of the Assets by way of interest, dividend, bonus shares, rights shares or debentures or otherwise;
 - 8.2.4 the applicable Standard Transaction Charges as set out in **Clause 5** of this Agreement debited to the Client's account;
 - 8.2.5 details of risks foreseen by the Portfolio Manager and the risks relating to the Securities recommended by the Portfolio Manager for investment or disinvestment;
 - 8.2.6 default in payment of coupons or any other default in payments in the underlying debt security and downgrading to default rating by the rating agencies, if any; and
 - 8.2.7 details of commission paid to distributor(s) for the particular client.
- 8.3 The Portfolio Manager shall provide to the Client, by the 7th calendar day of every calendar month, an expense report showing the computation of the applicable Standard Transaction Charges as set out in **Clause 5** of this Agreement as charged to the Client's account by the Portfolio Manager for the preceding calendar month in accordance with this Agreement.
- 8.4 Nothing herein shall extend the obligation of the Portfolio Manager to provide any information relating to any other investments or Securities of the Client, which do not form part of the Assets.
- 8.5 The Portfolio Manager hereby confirms that the statements / documents / Report furnished by the Portfolio Manager to the Client present a true and fair picture of the actual transactions. In the event of any error or inaccuracy in such statements/ documents/ Report, the Portfolio Manager shall correct the same and furnish the updated statements/ documents/ Report to the Client within 2 (two) business days upon the same being brought to the attention of the Portfolio Manager.
- 8.6 On termination of the Agreement, the Portfolio Manager shall give a detailed statement of accounts of the Assets to the Client and settle accounts with the Client as per the provisions of **Clause 11** of this Agreement.
- 8.7 The Portfolio Manager shall inform the Client in writing about any "change in control" at least 30 (thirty) calendar days prior to such change coming into effect. On being intimated about such proposed "change of control", the Client may, at its discretion, terminate this Agreement in accordance with **Clause 11**, by issuing a notice to the Portfolio Manager without being subject to the 3 (three) month notice period requirement under **Clause 11.5**.
- 8.8 Additional reporting and consent matters:**
- 8.8.1 The Portfolio Manager shall notify the Client in writing within 3 (three) business days of the

occurrence of any of the following events:

- (a) Any notice served on MEL, or any of its directors or employees, of a default, or violation, or breach alleged to have been committed, or of an enquiry being initiated, by any governmental, regulatory, exchange, or tax authority in India or of any other country.
- (b) The submission of a resignation letter by the Fund Manager.
- (c) The submission of a resignation letter by any member of the investment research team within the Portfolio Manager which provides investment research for the Portfolio of the Client.
- (d) Any breach in the adherence by the Portfolio Manager to the **Annexures 1 and 3** of this Agreement.

8.8.2 Upon written notification to the Portfolio Manager, the Client shall have the following audit and inspection rights:

- (a) All accounting records and books of accounts. This includes both internal records and records kept by the accountant and the Custodian.
- (b) All regulatory communications / notifications sent or received.
- (c) All tax records and documentation sent or received.

For any audit and/or inspection undertaken pursuant to **Clause 8.8.2**, (x) the Client will bear the costs of any third-party advisors hired by it in relation to the same; and (y) the Portfolio Manager shall provide all requisite information to the Client or the Client's advisors for no cost.

8.8.3 The Portfolio Manager shall report to the Client within three business days of its discovery of any non-compliance with the provisions of this Agreement and shall take all steps required to rectify such non-compliance as soon as possible.

8.8.4 The Portfolio Manager agrees that the following matters shall need the prior written consent of the Client:

- (a) An investment in Affiliate, related parties or associate companies of the Portfolio Manager. As such if such investment were to be undertaken, it shall need consent of the Client in the format as prescribed under the PMS Regulations.
- (b) Any variation from investment strategy/ approach for the Client.

8.9 **Statements in electronic form:**

8.9.1 The Portfolio Manager shall send the statements, reports and other documents in respect of the Discretionary Portfolio Management Services to the Clients in electronic form and, at the written request of the Client, also in physical form.

8.9.2 The Client hereby agrees and permits the Portfolio Manager to provide all the statements, reports and other documents in respect of the Discretionary Portfolio Management Services rendered by the Portfolio Manager under the terms of this agreement, in electronic form through the internet (web-based). Such statements, reports and other documents shall be duly authenticated by means of a digital signature as specified in the Information Technology Act, 2000 and the rules made thereunder. Such statements, reports and other documents shall be sent to the client at its e-mail account(s) provided by the client for the purpose or created for the client by the Portfolio Manager as per the specific request of the client. The Client further agrees as under:

- (a) The Client shall access the statements, reports and other documents issued by the Portfolio Manager electronically. The Client understands that it is the Client's responsibility to review all such statements, reports and other documents as issued by the Portfolio Manager.
- (b) Such statements, reports and other documents shall be deemed to have been delivered

on the day when the same is sent electronically by the Portfolio Manager.

- (c) Should the Client experience any difficulty in opening a document electronically delivered by the Portfolio Manager, the Portfolio Manager may, on receipt of intimation from the Client in that behalf, make the required delivery by any other electronic means (e-mail, fax, electronic mail attachment, or in the form of an available download from the back-office website) or in paper-based format.
- (d) The Client shall take all the necessary steps to ensure confidentiality and secrecy of the login id and password of client's e-mail account. Unless the Client lodges a complaint with the Portfolio Manager as to his/her/its inability to access the system, it would be presumed that all the statements, reports and other documents have been properly delivered to the Client. The Portfolio Manager shall not be liable or responsible for any breach of secrecy.
- (e) The Client agrees that the Portfolio Manager fulfils its legal obligation to deliver to the Client any such statement, report or document if sent via electronic delivery at any one of the e-mail account(s) provided by the Client for the purpose or created by the Portfolio Manager for the Client, at the Client's specific request and the Portfolio Manager has not received any report indicating bouncing back of such electronic delivery from any of such e-mail account(s). In other words, e-mail sent to any one of the e-mail account(s), which has not bounced back, shall be deemed to be duly delivered to the Client. It shall be the responsibility of the Client to intimate the Portfolio Manager of any change in the Client's e-mail account(s).
- (f) The Portfolio Manager agrees that in case of receipt of bounced back notification from all the e-mail account(s), the Portfolio Manager shall make the required delivery by any other electronic means (e-mail, fax, electronic mail attachment, or in the form of an available download from the back-office website) or in paper-based format immediately thereafter. However, the Client agrees that the Portfolio Manager shall not take cognizance of out-of-office/out-of-station auto replies and the Client shall be deemed to have received such electronic mails.
- (g) The Portfolio Manager shall not be responsible for non-receipt of documents sent via electronic delivery due to change in/incorrect e-mail address / correspondence address as mentioned or any other reason which inter alia include technical reasons or malfunction of the Client's computer system/server/internet connection etc.
- (h) The Portfolio Manager shall not be liable or responsible for any statement, report or document received from frauds or impostors or any consequences thereof.
- (i) The Portfolio Manager shall not be liable for any problem, which arises at the Client's computer network because of the Client receiving any statement, report or document from the Portfolio Manager.

8.9.3 The Portfolio Manager may also post the statements, reports and other documents pertaining to the Discretionary Portfolio Management Services rendered to the Client on the website of the Portfolio Manager and the same can be accessed by the Client on the website with the help of the login id and password given to the Client by the Portfolio Manager. The Client shall ensure confidentiality and secrecy of the login id and password. The Portfolio Manager shall not be liable or responsible for any breach of secrecy.

9. MARKET AND OTHER RELATED RISKS

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

9.1.1 Overall economic slowdown, unanticipated corporate performance, environmental or political problems, changes to monetary or fiscal policies, changes in government policies and

regulations with regard to industry and exports;

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

9.2 Details of risk foreseen by the Portfolio Manager and the risk relating to the Securities recommended by the Portfolio Manager for investment or disinvestment include but are not restricted to the following:

- 9.2.1 Investment in equities, derivatives and mutual funds are subject to market risks and there is no assurance or guarantee that the objectives of the Discretionary Portfolio Management Services will be achieved.
- 9.2.2 As with any investment in Securities, the net asset value of the Portfolio can go up or down depending upon the factors and forces affecting the capital markets.
- 9.2.3 The performance of the Portfolio Manager and the objective of the Discretionary Portfolio Management Services may be affected by changes in government policies, general levels of interest rates and risks associated with trading volumes, liquidity and settlement systems in equity and debt markets.
- 9.2.4 Investments in debt instruments are subject to default risk and interest rate risk. Interest rate risk results from changes in demand and supply for money and other macro-economic factors and creates price changes in the value of the debt instruments. Consequently, the net asset value of the portfolio may be subject to fluctuation.
- 9.2.5 Investments in debt instruments are subject to reinvestment risks as interest rates prevailing on interest or maturity due dates may differ from the original coupon of the bond, which might result in the proceeds being invested at a lower rate.
- 9.2.6 Engaging in securities lending is subject to risks related to fluctuations in collateral value/settlement/liquidity/ counter party.

9.3 The Client acknowledges and confirms that the purchases and sale of Securities have inherent risks and accordingly, any loss, damage, cost, expenses, direct/ indirect or consequential on account of purchase and sale of assets / Securities by the Portfolio Manager with the funds of the Client shall be that of the Client.

9.4 The Client further acknowledges that the Client has received, read and understood the Disclosure Document provided by the Portfolio Manager as specified in Schedule V of the PMS Regulations along with a certificate in Form C as specified in Schedule I of the PMS Regulations, at least 2 days prior to the date of this Agreement.

9.5 The Client acknowledges and confirms that the Portfolio Manager does not guarantee or assure the



Client of the value of or returns on the Assets in any manner whatsoever. The Client is aware that the value of the Assets under Discretionary Portfolio Management could depreciate to an unpredictable extent.

10. LIABILITY OF THE PORTFOLIO MANAGER AND THE CLIENT

10.1 Liability of the Portfolio Manager:

10.1.1 It is expressly understood that nothing contained herein amounts to any warranty or guarantee (express or implied) of the Portfolio Manager to pay any return of any nature or guarantee any returns or accretions or accruals to the Client. The Client expressly accepts that Funds and Securities placed with the Portfolio Manager and the sale and purchase of Securities by the Portfolio Manager and the investments of the Funds by the Portfolio Manager are and shall be at the sole risk of the Client and the Portfolio Manager shall not be liable for any loss or damage caused to the Client as a result of any action or omission of the Portfolio Manager pursuant to this Agreement, unless the Portfolio Manager acts/omits to act on account of wilful default, misfeasance, fraud, malfeasance or gross negligence as determined by a court of competent jurisdiction. 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 Client's account and risk.

10.1.2 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 in any manner whatsoever for making good any loss sustained or suffered by the Client for any action taken or failure to act unless the Portfolio Manager acts/omits to act on account of wilful default, misfeasance, fraud, malfeasance or gross negligence as determined by a court of competent jurisdiction.

10.1.3 The Portfolio Manager shall not be liable to the Client for any bona fide act or omission of any of its officers or employees.

10.1.4 The Portfolio Manager shall not be responsible for any breach by the Client of the Applicable Law.

10.2 **Liability of the Client:** Notwithstanding anything contained in this Agreement, 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.

11. TERM & TERMINATION

11.1 This Agreement is deemed to have commenced on and from the date of its execution.

11.2 This Agreement shall continue to subsist until terminated under **Clause 4, Clause 8.7** or under this **Clause 11** in the manner provided herein below.

11.3 **Events of termination of Agreement:** Notwithstanding the provisions of **Clause 4** and **Clause 8.7** but subject to the other provisions of this Agreement, the termination of portfolio management services can take place in the following circumstances:

11.3.1 By operation of Applicable Law;

11.3.2 Voluntary or compulsory termination of services of the Portfolio Manager;

11.3.3 Suspension or cancellation of registration of the Portfolio Manager by SEBI and/or any other regulatory authority;

11.3.4 Bankruptcy or liquidation of the Portfolio Manager; or

11.3.5 By mutual consent.

11.4 **Termination of the Agreement by the Portfolio Manager:** The Portfolio Manager may at any time terminate this Agreement by giving a 12 (twelve) months prior written notice of termination to the Client along with reasons thereof.



- 11.5 **Termination of the Agreement by the Client:** In addition to being entitled to terminate this Agreement under **Clause 4** and **Clause 8.7**, the Client may at any time terminate this Agreement by giving a 3 (three) months prior written notice of termination to the Portfolio Manager. Provided that, in event of fraud, wilful negligence or gross misconduct by the Portfolio Manager, the Client may terminate this Agreement with immediate effect without any advance notice.
- 11.6 **Termination of the Agreement on account of death of the Client:** In the event of the death of the Client, the legal representative of the Client shall intimate the Portfolio Manager of the death of the Client as soon as possible, and this Agreement shall thereupon terminate on the expiry of 15 (fifteen) days of the Portfolio Manager receiving such intimation. Till such termination of this agreement, the Portfolio Manager shall be entitled to act in its capacity as Portfolio Manager as per this Agreement. The power of attorney granted by the Client under this Agreement shall, subject to Applicable Law, continue to subsist after the demise of the Client for a period of 30 (thirty) days from the date on which the Portfolio Manager is informed of the death of the Client by the legal representative of the Client and the Portfolio Manager shall be entitled to continue to act under the terms of the said power of attorney.

On account of such termination:

- 11.6.1 Where the Client comprises of only one person, the Portfolio Manager shall:
- (a) permit the nominee of the Client (as designated in the Application) or, if for any reason the same is not possible or practicable, permit such persons who the Portfolio Manager has bona fide reason to believe are the heirs, executors or administrators of the deceased Client, to operate the Bank Account (if opened in the name of the Client) and/or the Depository Account (if opened in the name of the Client), if the rules of operation of the Bank Account and/or the Depository Account so permit; and/or
 - (b) deliver the Assets to the nominee of the Client (as designated in the Application), or, if the nominee is not specified, to such persons who the Portfolio Manager has bona fide reason to believe are the heirs, executors or administrators of the deceased Client.
- 11.6.2 Where the Client comprises of two or more persons, the Portfolio Manager shall:
- (a) permit the surviving person(s) who comprise the Client ("**Survivor(s)**") to operate the Bank Account (if opened in the name of the Client) and/or the Depository Account (if opened in the name of the Client), if the rules of operation of the Bank Account and/or the Depository Account so permit; and/or
 - (b) deliver Assets to the Survivor(s).

Upon the delivery of Assets as envisaged under **Clauses 11.6.1(b)** and 11.6.2(b), the Portfolio Manager shall stand discharged of all obligations here under or in relation to the Assets.

- 11.7 Upon termination of this Agreement, the Portfolio Manager shall (a) promptly deliver a detailed statement of Portfolio to the Client, and (b) promptly, and maximum within a period of 30 (thirty) days from either, (x) the end of the notice period set out under **Clause 11.4** and/or **Clause 11.5** above or (y) the receipt of the notice under **Clause 8.7** above, pay and/or deliver the Assets to the Client or to another person as communicated by the Client. The Client shall be entitled to choose, at its sole discretion, to receive the Securities forming part of the Assets in the form of Securities or the equivalent cash amount representing the Securities by informing the Portfolio Manager in this regard.
- 11.8 Notwithstanding anything contained herein, the Portfolio Manager shall continue to act as the portfolio manager for the Portfolio and perform its duties until the end of the notice period as specified under **Clause 11.4** and/or **Clause 11.5** above.
- 11.9 **Transfer of information to the Client on termination:** On termination of this Agreement under **Clause 4** or **Clause 11**, the Portfolio Manager shall forthwith provide to the Client an electronic copy of all records pertaining to the Client vis-à-vis the Agreement, including any books of accounts, correspondences, proxies, annual reports, shareholder information and all other similar or related material received by the Portfolio Manager in relation to the Securities or the Funds to the Client. Further, the Portfolio Manager will promptly transfer custody of any physical copies of the foregoing records to the Client.



11.10 The provisions of this Agreement relating to the payment of portfolio management fees, costs, charges, expenses and other amounts to the Portfolio Manager, and all such rights and obligations which have accrued or arisen prior to and/or as a result of the termination of this Agreement, and any clause intended to survive termination, including in particular **Clauses 4, 5, 8, 11, 15, 16, 18** shall survive the termination of this Agreement.

12. NOTICES

12.1 All notices, documents and communications under this Agreement shall be in writing. References in this Agreement to instructions, notices or other communication being given "in writing", in "written form" or similar expressions shall include email communications as well as hard or soft copy letters.

12.2 All notices, documents and communications under this Agreement to the Client shall be sent to the attention of [] at [] or by e-mail to [], or such other address, facsimile number or e-mail address as may be intimated by the Client to the Portfolio Manager.

12.3 All notices, documents and communications under this Agreement to the Portfolio Manager shall be sent at the following address and e-mail address or such other address/e-mail address as may be intimated by the Portfolio Manager to the Client: Name: Mehta Equities Limited Address: 903, Lodha Supremus, Dr. E. Moses Road, Worli Naka, Mumbai – 400018 Email: farlap@mehtagroup.in

12.4 The Portfolio Manager shall provide a written acknowledgement of the receipt of any notice, document and communication in writing to the Client's address as set out in the Application or such other address, facsimile number or e-mail address as may be intimated by the Client to the Portfolio Manager.

12.5 Any notice, document, or communication:

12.5.1 given by hand or by courier is deemed to be received upon delivery to that addressee; and

12.5.2 sent by facsimile or other electronic means is deemed to be received at the commencement of the day next following receipt by the sending Party of a facsimile/ electronic confirmation of transmission of the notice to that addressee.

13. PROXIES

All proxies, annual reports, shareholder information and all other similar or related material received by the Portfolio Manager in relation to the Securities or the Funds, may be destroyed or disposed of in any manner at the sole option/discretion of the Portfolio Manager. Subject to **Clause 11.10**, the Portfolio Manager shall not be obliged to send any of the aforesaid information or material to the Client.

14. REPRESENTATIONS, WARRANTIES AND UNDERTAKINGS

14.1 **Representations, warranties and undertakings by the Client:** The Client hereby represents, warrants and undertakes to the Portfolio Manager as under:

14.1.1 The Client has full power, capacity and authority to execute, deliver and perform this Agreement and has taken all necessary action (corporate, statutory, contractual or otherwise) to authorise the execution, delivery and performance of this Agreement in accordance with its terms.

14.1.2 This Agreement has been duly executed and delivered by the Client and constitutes a legal, valid and binding obligation of the Client, enforceable against the Client in accordance with its terms.

14.1.3 The execution, delivery and performance by the Client of this Agreement and the acts and transactions contemplated hereby do not and will not, with or without the giving of notice or lapse of time or both, violate, conflict with, require any consent under or result in a breach of or default under:

(a) any law to which he/she/it is subject; or

(b) any order, judgement or decree applicable to him/her/ it; or

(c) any term, condition, covenant, undertaking, agreement or other instalment to which he/she/it is a party or by which it is bound.

14.1.4 There are no legal, quasi-legal, administrative, arbitration, mediation, conciliation or other proceedings, claims, actions, governmental investigations, orders, judgements or decrees of any nature made, existing, threatened, anticipated or pending against the Client which may prejudice the due performance or enforceability of this Agreement or any obligation, act, omission or transactions contemplated hereunder.

14.2 Representations, warranties and undertakings by the Portfolio Manager: The Portfolio Manager hereby represents, warrants and undertakes to the Client that as under:

14.2.1 The Portfolio Manager has full power, capacity and authority to execute, deliver and perform this Agreement and has taken all necessary action (corporate, statutory, contractual or otherwise) to authorise the execution, delivery and performance of this Agreement in accordance with its terms.

14.2.2 This Agreement has been duly executed and delivered by the Portfolio Manager and constitutes a legal, valid and binding obligation of the Portfolio Manager, enforceable against the Portfolio Manager in accordance with its terms.

14.2.3 The execution, delivery and performance by the Portfolio Manager of this Agreement and the acts and transactions contemplated hereby do not and will not, with or without the giving of notice or lapse of time or both, violate, conflict with, require any consent under or result in a breach of or default under:

- (a) any law to which he/she/it is subject; or
- (b) any order, judgement or decree applicable to him/her/ it; or
- (c) any term, condition, covenant, undertaking, agreement or other instalment to which he/she/it is a party or by which it is bound.

14.2.4 There are no legal, quasi-legal, administrative, arbitration, mediation, conciliation or other proceedings, claims, actions, governmental investigations, orders, judgements or decrees of any nature made, existing, threatened, anticipated or pending against the Portfolio Manager which may prejudice the due performance or enforceability of this Agreement or any obligation, act, omission or transactions contemplated hereunder or cause a reputational concern to the Client.

14.2.5 The Portfolio Manager has the necessary special knowledge, skills, personnel, infrastructure and resources relevant for the provision of Discretionary Portfolio Management Services per the terms of the Agreement.

14.2.6 The Portfolio Manager has never had its registration to provide portfolio management services revoked, suspended or suffered any other restriction on its ability to provide such services.

14.2.7 In relation to the activities carried out pursuant to this Agreement, the Portfolio Manager is acting as an agent of independent status in the ordinary course of its business and does not have the authority to conclude contracts or other agreements in the name of the Client or to represent the Client in front of any statutory body, government agency, court or tribunal.

14.2.8 The Portfolio Manager has in place back-up or disaster recovery systems according to best market practice and can provide a copy of such plans to the Client upon request.

14.2.9 The Portfolio Manager has in place and will comply with best market practice in preventing financial crime, including front-running, insider dealing, handling of unpublished price sensitive information, conflict of interest, money laundering, bribery, corruption and/or fraud by maintaining and implementing effective written policies, systems and controls. The Portfolio Manager will provide a copy of such policies, systems and controls to the Client upon request.

14.2.10 The Portfolio Manager will take all reasonable steps to obtain best execution at all times in relation to effecting transactions for the Portfolio. For this purpose, the Portfolio Manager will also consider mark-ups, commissions, fees and other costs. The Portfolio Manager will provide a copy of such best execution policy to the Client upon request.

14.2.11 The Portfolio Manager may aggregate transactions for the Portfolio with those of other clients and will allocate the trade execution of such transactions on a fair and reasonable basis, that adheres to market standard/best practice. The Portfolio Manager will provide a copy of such trade allocation policy to the Client upon request.

14.2.12 The Portfolio Manager will disclose to the Client, and at all times keep such disclosure updated, of any associated or affiliated entities utilized by the Portfolio Manager for executing any transactions for the Portfolio.

14.3 Each Party will promptly notify the other Party of any event or matter which would render any of the representations, warranties and undertakings untrue, inaccurate or misleading.

15. GRIEVANCE REDRESSAL, SETTLEMENT OF DISPUTES AND ARBITRATION

15.1 Where the Client has any grievances, he/she/it should promptly notify the same to Portfolio Manager in writing, giving sufficient details to enable the Portfolio Manager to take necessary steps. The Portfolio Manager, on receipt of any such grievances, shall take prompt action within 21 (twenty days) from the date of receipt of the complaint to redress the same. In case of any grievance, the Client can write an email to farlap@mehtagroup.in. Any grievance unresolved by the internal grievance redressal mechanism of the Portfolio Manager, may at the discretion of the Client be directly submitted to arbitration in accordance with **Clause 15.3** of this Agreement.

15.2 If any dispute arises between the Parties during the subsistence of this Agreement or thereafter, in connection with the validity, interpretation, implementation or alleged material breach of any provision of this Agreement, the Parties shall endeavour to settle such dispute amicably.

15.3 Any dispute, difference or claim arising out of or relating to this agreement, or the breach thereof, if unable to be resolved by the parties, shall be finally settled by arbitration at Mumbai under the Arbitration and Conciliation Act, 1996 or any statutory amendments thereof or any statute enacted for replacement thereof and shall be referred to a panel of three arbitrators with each Party nominating one arbitrator and the arbitrators so appointed appointing the third arbitrator. The arbitral award shall be in writing and shall state the reasons upon which it is based. The award shall be final and binding on the Parties. The award may include an award of costs, including reasonable attorneys' fees and disbursements. For the avoidance of doubt, nothing under this **Clause 15.3** shall be construed as preventing any party from seeking conservatory or similar interim relief in any court of competent jurisdiction in India.

15.4 To the extent that the dispute resolution mechanism as set out under **Clause 15.3** is not permitted under Applicable Law, the Parties agree to resolve their disputes in the manner permitted under the Applicable Law.

16. PROPER LAW

This Agreement shall be subject to the guidelines regarding portfolio management viz., the PMS Regulations and any amendments made thereto from time to time including any circulars, directions or clarifications issued by SEBI or any regulatory authority as applicable to the Portfolio Manager from time to time. This Agreement shall be governed by the law of India. All legal actions and proceedings, if any, relating hereto shall be subject to the jurisdiction of the Courts in Mumbai, India only.

17. SEVERABILITY

This Agreement is subject to the restrictions, limitations, terms and conditions of all applicable governmental regulations, approvals and clearances. If any term or provisions of this Agreement shall for any reason be held invalid, illegal or unenforceable, it shall not affect any other term or provision hereof, and this Agreement shall be interpreted and construed as if such term or provision, to the extent held as invalid, illegal or unenforceable, had never been contained herein. Any such invalidity or unenforceability of any provisions of this Agreement in any jurisdiction shall not affect the validity, legality or enforceability of this Agreement, including any provision, in any other jurisdiction, it being intended that all rights and obligations of the parties hereunder shall be enforceable to the fullest extent permitted by Applicable Law. Any invalid, illegal or unenforceable provision of this Agreement shall be replaced with a provision which is valid and enforceable and most nearly reflecting the original intent of the unenforceable provision.

18. CONFIDENTIALITY

- 18.1 The Portfolio Manager will, except only in so far as:
- 18.1.1 otherwise required by law or regulation; or
 - 18.1.2 for the purpose of an examination or investigation by a regulator; or
 - 18.1.3 necessary for effecting settlement and dealing with custodians for the Portfolio; or
 - 18.1.4 otherwise permitted in writing by the Client; or
 - 18.1.5 necessary for the purpose of setting up foreign exchange facilities (but disclosure in this case shall be limited to credit and compliance departments of the banks); or
 - 18.1.6 necessary to exercise the powers, duties and obligations of the Portfolio Manager under this Agreement.

ensure that all matters relating to the Portfolio and/or the Client will be kept strictly confidential. Before the Portfolio Manager discloses confidential information under **Clause 18.1.1** or **Clause 18.1.2** above, it shall inform the Client where reasonably practicable. For the avoidance of doubt, the Portfolio Manager will not use the name(s), trademark(s), or trade name(s) (whether registered or not) of the Client without the Client's prior written consent. Specifically, and without limiting the extent of the foregoing sentences, the Portfolio Manager may not identify the Client in its marketing or other written materials.

- 18.2 Where the Portfolio Manager is part of a legal entity which carries on to a material extent any activities other than portfolio management services, the Portfolio Manager shall not disclose information relating to the Portfolio outside those members of staff engaged in portfolio management functions except in circumstances permitted in **Clause 18.1.1 to 18.1.6** above.
- 18.3 **Data protection:** Each Party shall be responsible for and control any personal data which it processes in relation to or arising out of this Agreement and shall comply with any relevant data protection laws applicable to the collection and processing of the personal data in connection with this Agreement.

19. MISCELLANEOUS

19.1 Amendment:

- 19.1.1 Except for as otherwise specifically provided otherwise in this Agreement, any general amendments, rescindment or modification to the Agreement are valid only if made in writing and signed by the Parties or their duly authorized representatives, as applicable.
- 19.1.2 The Portfolio Manager shall not change any terms of the agreement without prior written consent of the Client. Provided, however that the Portfolio Manager may from time to time alter the agreement, if required for complying with any change in Applicable Law or with the requirements of any competent authority. The same shall be intimated to the Client by the Portfolio Manager within 7 (seven) days and the Client shall be deemed to have agreed to the alteration.

- 19.2 **Overriding effect:** This Agreement sets forth the entire and exclusive understanding of the Parties and supersedes and cancels any and all prior agreements between the Parties, whether written or oral, relating to the provision of portfolio management services in relation to the assets of the Client.

19.3 Assignment:

- 19.3.1 The Client has the right to assign, novate or transfer any of its rights, benefits or obligations under this Agreement without the prior written consent of the Portfolio Manager, provided that any such assignment, novation or transfer will require a reasonable notice to be provided to the Portfolio Manager.
- 19.3.2 The Portfolio Manager does not have the right to assign, novate or transfer any of its rights, benefits and obligations under this Agreement without the prior written consent of the Client.

- 19.4 **Cumulative rights:** All remedies of either Party under this Agreement, whether provided herein or



conferred by statute, civil law, common law, custom, trade, or usage, are cumulative and not alternative and may be enforced successively or concurrently.

- 19.5 **Relationship:** None of the provisions of this Agreement shall be deemed to constitute a partnership between the parties hereto, and no party shall have any authority to bind the other party or shall be deemed to be the agent of the other in any way, otherwise than under this Agreement.
- 19.6 **Discretion of Portfolio Manager:** The Portfolio Manager acknowledges that the provisions of this Agreement that provide for the Portfolio Manager to act/make determinations in its “discretion”, “sole discretion”, “absolute discretion” (or such other terms of similar import) do not eliminate or modify the obligation of the Portfolio Manager to act/make determinations at all times in good faith in the interests of the Client in the exercise of such discretion and the Portfolio Manager agrees that it will not use the discretions afforded to it pursuant to such provisions of this Agreement with the intention of realizing a personal gain at the expense of the Client.
- 19.7 **Disclosure Document:** In case of any conflict between the provisions of this Agreement and the Disclosure Document, the provisions of this Agreement shall prevail; and the Portfolio Manager shall make best efforts to procure that the Disclosure Document is amended to remove any such conflict.

20. ADDITIONAL TERMS AND CONDITIONS APPLICABLE TO NRIS

In the event of the client being a Non-Resident Indian (“NRI”) (as construed under Applicable Law:

- 20.1 The Client represents that the Client has obtained all relevant exchange control permissions for the purpose of entering into this agreement and performing the transactions hereunder (including without limitation approvals required from the RBI). The client shall adhere to all requirements of all exchange control regulations applicable to the client in all dealings/transactions.
- 20.2 In the event of any change in the status of the Client, the Client shall forthwith inform the Portfolio Manager of the same.
- 20.3 All communications / intimations by the Client to the Portfolio Manager shall be accompanied by the requisite approvals from RBI and/or any other regulatory authorities.
- 20.4 The Portfolio Manager shall also be specifically empowered pursuant to this Agreement to liaise with the RBI for legal approvals / reporting on behalf of the Client.
- 20.5 The Portfolio Manager shall not be liable for any loss caused to the Client as a consequence of any delay of RBI or any other regulatory authority.
- 20.6 The Client shall indemnify the Portfolio Manager for the consequences that the Portfolio Manager may suffer due to any non-compliance by the Client with any regulatory requirements.
- 20.7 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.
- 20.8 In the event of any Securities purchased for the Client not being registered in the Client's name due to any regulatory restrictions which could not have been independently ascertained by the Portfolio Manager and it was necessary for the Client to provide information regarding such restrictions (including the ceiling on percentage of NRI holdings in the relevant company), the Client shall be liable for and shall indemnify the Portfolio Manager from all losses that the Portfolio Manager may suffer as a consequence of such transaction (including without limitation, the loss arising out of the sale of such securities in the market) undertaken on account of failure of the Client to provide such information.
- 20.9 The Portfolio Manager shall be entitled to rely upon and deduct tax at source on the basis of certificates and/or statements of calculation of income and capital gains given to the Portfolio Manager by the Client or the Client's chartered accountants. The Portfolio Manager shall not be liable for any inaccuracy or error in the computation thereby and shall be entitled to rely upon the same as being true, fair' and complete in all respects. The Client shall indemnify the Portfolio Manager for all losses caused as a consequence of any misrepresentation, incompleteness, inaccuracy or error in such computations / statements / certificates, as the case may be.



Declaration

I/WE HEREBY CONFIRM AND AGREE THAT I/WE HAVE READ AND UNDERSTOOD THE TERMS AND CONDITIONS UNDER CLAUSES NO. 1 TO 20 INCLUDING ALL SCHEDULES AND ANNEXURES OF THIS AGREEMENT.

[signature pages follow]

In WITNESS WHEREOF the Parties hereto, acting through their authorized signatories, have executed this agreement as of the day and year first above written.

Signed and delivered by the within named

MEHTA EQUITIES LIMITED

in its capacity as Portfolio Manager, by the hand of

Name:

Designation:

In the presence of

Name:

Date:

Signed and delivered by the within named

[_____]

in its capacity as Client, by the hand of

Name:

Designation:

In the presence of

Name:

Date:



Mehta Equities Ltd.

Schedule I

Description of the Client

Name	
Legal form (e.g. individual, limited partnership, limited company, etc.)	
Name and details of the joint investor (if any)	
Residence Address/ Office Address/ Registered Office Address:	



Annexure 1

INVESTMENT PARAMETERS, RESTRICTIONS, AND OBJECTIVES

Notwithstanding anything to the contrary in this Agreement, the investment strategy/ approach adopted by the Portfolio Manager shall adhere to the following criteria:

1. Only scripts listed on the National Stock Exchange or the Bombay Stock Exchange.
2. Concentrated Client portfolio of between 15 and 25 stocks.
3. No single stock within the Client portfolio to be more than 15% of the Client portfolio.
4. No single industry aggregate within the Client portfolio to constitute more than 30% of the Client portfolio.
5. Stocks within Client portfolio are selected on a bottom-up basis, based on in depth fundamental research.
6. No a priori top-down portfolio composition parameters.
7. Stock selection shall be market cap agnostic.
8. Stock selection shall be sector agnostic.
9. No derivatives position to be undertaken in the Client portfolio.
10. No leverage at the Client portfolio level.
11. Maximum cash balance in Client portfolio shall not exceed 30% of the total assets of the Client.
12. From the date of execution of this Agreement till December 31, 2025, no more than 15% of the portfolio in aggregate shall be in stocks in which the average daily trading volume over the previous 3 months is lower than USD 10 million. Provided that:
 - (i) Subsequently, the aforementioned limits of 15% and USD 10 million as set out in the immediately preceding paragraph will be revised by the Client annually at the start of each calendar year.
 - (ii) The Client will consult the Portfolio Manager prior to making an annual revision, however, the actual revision made to the aforementioned limits will be at the sole discretion of the Client.
 - (iii) Such annual revisions will be immediately effective and binding from the date of the annual revision until the date of the subsequent annual revision.

Overall objective is to have a bottom up, sector and market cap agnostic, “best ideas” portfolio to generate strong, consistent and sustained total returns with minimal loss of capital over a multi-year horizon of 3 (three) to 5 (five) years.



Mehta Equities Ltd.

Annexure 2

PRINCIPLES TO BE ADOPTED BY PORTFOLIO MANAGER

In addition to any specific requirements set out in this Agreement, by virtue of acting as a Portfolio Manager, the Portfolio Manager shall also adopt the follow principles in relation to its dealing with the Client:

1. The Portfolio Manager shall observe high standards of integrity and fair dealing.
2. The Portfolio Manager shall act with due skill, care and diligence.
3. The Portfolio Manager shall observe high standards of market conduct.
4. The Portfolio Manager shall seek from the Client any information about its circumstances which might reasonably be expected to be relevant in enabling the Portfolio Manager to fulfil its responsibilities to the Client.
5. The Portfolio Manager shall take reasonable steps to give the Client, in a comprehensible and timely way, any information needed to enable the Client to make a balanced and informed decision. The Portfolio Manager should similarly be ready to provide the Client with a full and fair account of the fulfilment of its responsibilities to the Client.
6. The Portfolio Manager shall make best efforts to avoid any conflict of interest arising or, where conflicts arise, should ensure fair treatment to all its clients by disclosure, internal rules or confidentiality, declining to act, or otherwise. The Portfolio Manager shall not unfairly place its interests above those of its clients and, where a properly informed client would reasonably expect that the Portfolio Manager would place the client's interests above the Portfolio Manager's own interests, the Portfolio Manager should live up to that expectation. The Portfolio Manager shall similarly not place the interests of other clients above those of the Client.
7. The Portfolio Manager shall ensure that it maintains adequate financial resources to meet its investment business commitments and to withstand the risks to which its business is subject.
8. The Portfolio Manager shall organise and control its internal affairs in a responsible manner, keeping proper records, and should have adequate arrangements to ensure that its staff are suitable, adequately trained and properly supervised and that it has well-defined compliance procedures.
9. The Portfolio Manager shall deal with its regulator in an open and co-operative manner and keep the regulator promptly informed of anything concerning the Portfolio Manager which might reasonably be expected to be disclosed to it.

The Portfolio Manager shall have adequate arrangements for supervising personal account dealing by its staff in accordance with applicable law and regulation and ensure that such dealings do not prejudice the interests of its clients. The Portfolio Manager shall ensure that personal account dealing by its staff is subject to prior permission from the Portfolio Manager (except where applicable regulations allow certain categories of investment to be dealt in without prior permission), and that all such dealings are placed through a designated dealing desk or that such dealings are notified in writing to the Portfolio Manager once they have taken place.



SERVICES TO BE PROVIDED BY THE PORTFOLIO MANAGER TO THE CLIENT

Notwithstanding anything other services as envisaged to be provided by the Portfolio Manager to the Client under this Agreement, subject to the PMS Regulations, the Portfolio Manager will provide the following services to the Client:

1. Formulating the investment strategy/ approach for investing the Funds of the Client as per its requirement/ constitutional documents.
2. Conducting investment research and preparing internal reports on the basis of analysis and due diligence of investment opportunities.
3. Identifying potential investment opportunities in prospective investee portfolio companies pursuant to the formulated investment strategy.
4. Performing all core investment-facing functions, including investment research, investment decision-making, investment execution and trading, and portfolio management.
5. Performing all investment related enabling and support functions, including trading, investment legal and regulatory compliance in its capacity as a Portfolio Manager.
6. Performing any other activities which, as stipulated by SEBI or any other regulatory activities, as must mandatorily be performed by the Portfolio Manager.
7. At the mutual convenience of the Portfolio Manager and the Client, making all relevant team members available on an ongoing basis for investor interactions for such reasonable time as may be relevant in each case including if required to travel, be available for calls and in-person meetings to facilitate investors interactions and diligence.
8. Completion of all activities and processes pertaining of investor onboarding, including all KYC and documentation steps.
9. Completion of all activities and processes pertaining to investor redemptions.
10. Performing all enabling and associated investor-related functions which include, inter alia, investor-related operations, compliance, regulatory compliance.
11. Providing formal monthly investor reports, in the Portfolio Manager's standard reporting format for such discretionary portfolio management services, no later than within 10 (ten) days from the end of each calendar month. If the Client has multiple accounts for a particular investment strategy then a separate report shall be provided for each such investment strategy. These reports shall be provided to the Client by, and on the letterhead of, the third-party administrator / Custodian.



Mehta Equities Ltd.

Annexure 4

ADDITIONAL CONDITIONS ON THE FUND MANAGER

The Client acknowledges that the Portfolio Manager and the Fund Manager specifically are operating another investment strategy by the name of 'Mehta Multi Scheme Strategy'. However, the Fund Manager will be subject to the following conditions:

1. The Fund Manager will be the exclusive fund manager for the Discretionary Portfolio Management Services as provided under this Agreement to the Client.
2. This Agreement does not give any powers or rights to the Portfolio Manager with respect to decisions to be made by Client in relation to the constitutional documents of the Client, if applicable.



POWER OF ATTORNEY

POWER OF ATTORNEY

TO ALL TO WHOM THESE PRESENTS SHALL COME, [_____], having his/her/its [residential address/registered office at [_____] (hereinafter referred to as “**Client**” which expression shall, unless the context otherwise requires, be deemed to include its successors and permitted assigns):

WHEREAS:

- A. By a portfolio investment management agreement dated [●] entered into between the Client and Mehta Equities Limited, a company incorporated under the Companies Act, 1956, and having its registered office at Mehta Equities Limited, 903, Lodha Supremus, Dr. E. Moses Road, Worli Naka, Mumbai – 400018 (hereinafter referred to as “**Portfolio Investment Management Agreement**”), the Client has at its discretion appointed Mehta Equities Limited, as the portfolio manager (hereinafter referred to as “**Portfolio Manager**” which expression shall unless repugnant to the context and meaning thereof be deemed to mean and include its successors and assigns) to manage, invest and operate the assets of the Client in accordance with the terms of the Portfolio Investment Management Agreement.
- B. In order to enable the Portfolio Manager to discharge its obligations under the Portfolio Investment Management Agreement, the Client is desirous of appointing the Portfolio Manager as their attorney solely for the purposes hereinafter mentioned and seeks to grant them solely the powers and authorities hereinafter specified.

NOW KNOW YE ALL THAT the Client does hereby nominate, constitute, appoint and authorise the said Portfolio Manager agrees to act through any of the offices, authorised to act as such by the Portfolio Manager to be Client's true and lawful attorney (“**Attorney**”) and to do all or any of the following acts, deeds and things in accordance with the Portfolio Investment Management Agreement as hereinafter mentioned:

1. To take investment / disinvestment decisions in respect Client's portfolio of assets.
2. To appoint nominate or engage any broker and /or agent of other intermediary for the purpose of rendering portfolio management services in accordance with the Portfolio Investment Management Agreement including but not limited to effecting purchase, sale and transfer of the Securities and to deal with such broker and /or agent/ intermediary for the purpose of rendering portfolio management services in accordance with the Portfolio Investment Management Agreement.
3. To make necessary application(s) on behalf of the Client, to any Government, quasi-government or local authorities in India including Securities and Exchange Board of India (“**SEBI**”) and Reserve Bank of India and for or incidental to purchase, sales, transfer of, or holding and/or continuing to hold assets as per the Portfolio Investment Management Agreement(hereinafter collectively called “**Securities**” and to represent the Client in all respects before such authority or authorities and establish the ownership of the said Securities in the name of the Client and if required, to give instructions in this regard to the custodian appointed under the Portfolio Investment Management Agreement (“**Custodian**”) or any authorised agent.
4. To give instructions to the Custodian or any other authorised agent to acquire by subscription, purchase or otherwise, any Securities; to sell, transfer, endorse or deliver any Securities now standing in the name of the Client or to be hereafter acquired and to sign and execute all transfer deeds, forms applications or such other instrument, documents and proper as may be necessary for the purpose of acquiring or transferring the Securities in the name of the Client, selling the Securities held in the name of the Client.
5. To give instructions to the Custodian or any other authorised agent for or to renounce and sign application and/or renunciation forms in respect of the Securities offered on rights, additional, preferential or other basis and to receive and hold such Securities.
6. To give instruction to Custodian or any other authorised agent to make application(s) to companies or corporate bodies for splitting, consolidation, redemption, conversion of the securities.
7. To attend, vote, represent or otherwise act as the attorney or proxy at meeting of the members, shareholders, creditors, debenture holders of any company or body corporate in which Securities are acquired or held in the name of the Client pursuant to these present.
8. To give instructions to the Custodian or any other authorised agent to collect and receive all interest and dividends due on all or any Securities; to represent for payment and collect the amount payable upon all Securities which may mature or be called, redeemed or retired or otherwise become payable; and to take all necessary actions including signing of all necessary applications and other documents.

6/13

First Holder

6/12

Second Holder

6/12

Third Holder



9. To give instruction to the Custodian or any other authorised agent to deposit the monies with the bank determined by the Client ("**Bank**") and to deposit all interest, dividends or profits in an account opened in the name of the Client, and to make such debits in the said account as may be necessary and in particular of purchase, acquisition of the Securities (which instructions may be given to the Custodian or any other authorised agent either by the Client directly or through the Portfolio Manager acting as the Clients agent , through any of its officers, pursuant to the powers of the Portfolio Manager under the Portfolio Investment Management Agreement for purchase/ acquisition), making payment to broker/issuers for the same subject to the Portfolio Investment Management Agreement and for that purpose to open a current account or such other account with the Bank.
10. To demand, recover, receive and give good effectual receipt(s) and discharge(s) for all and any Securities, certificates in respect thereof , dividends, redemption, interest, bonuses or any other sum(s) and/or income accruing from the Securities, debentures, units, deposits and other investment and to sign and endorse pay orders, dividends or interest warrants or certificates, which are now or at any time may be due or payable and belong to the Client.
11. To apply to, correspond with give intimation/ notice to the Custodian by the Portfolio Manager/ the Client and to issue orders/ instructions to them and to perform, executed and do all the acts, deeds and things that may be necessary to do for the purpose of carrying out the transactions pertaining to portfolio management in accordance with the Portfolio Investment Management Agreement.
12. To correspond with and enter into agreement on behalf of the Client with such persons (including without limitation, stock brokers, depositories, depositories participants, mutual funds and asset management companies) as the Portfolio Manager may deem fit for the purpose of providing portfolio management services in accordance with the Portfolio Investment Management Agreement.
13. To make, declare, swear, affirm, sign, seal, deliver, verify all applications, representations, form, affidavits, declarations, instruments, receipts, dividend mandates or other documents which are usual, necessary or expedient for or in relation to the exercise of any of the aforesaid authorities.
14. To make such declarations, as may be required under applicable laws, being in force from time to time.
15. To receive, deliver endorse, dematerialize, rematerialize or otherwise transfer and assign Securities in accordance with the Portfolio Investment Management Agreement which do now or shall hereafter stand in our name which we may now or at any time hereafter acquire.
16. To accept and transfer unto our name any Securities, dematerialized/rematerialized balances/statements.
17. To apply for and accept allotments of any Securities, rights, bonus issues or its equivalent in dematerialized form.
18. To operate upon accounts as may be designated by us for the purpose of giving effect to the powers set out in these presents.
19. To demand, recover, enforce payment of, collect, receive and give good and sufficient receipts and discharges for and in respect of all dividends, interest, income debts, principal monies, interest and any sums due under any such investments, securities, rights and things to which we are or may be entitled whether solely or jointly with any other person or persons.
20. To endorse and transfer to the said Attorney, Securities in accordance with the Portfolio Investment Management Agreement.
21. To hold all stock dividends, rights and similar securities with respect to any Securities held by it.
22. To deliver Securities/dematerialized balances/statements in exchange for other securities or cash issued or paid in connection with the liquidations, re-organization, re- financing merger, consolidation or re-capitalization of any corporation or upon the exercise of any rights or conversion privileges.
23. To make transfers or exchanges of the Securities held by us in accordance with the Portfolio Investment Management Agreement.
24. To receive and transmit to us notices of shareholders' meetings, dividend notices and any other related information.
25. To attend and vote or appoint any person to attend and vote as our proxy at any meetings of the company and/or its creditors and to effect, sanction or oppose any exercise or modification of rights relating to the said investments or any of them, in accordance with our instructions.
26. To sign and execute all such agreements, instruments, papers, documents, deeds, writing, forms as may be necessary or deemed expedient by the Attorney to comply with the bye-laws and business rules of the National Securities Depository Limited, SEBI (Depository & Participants) Regulations 1996 and all other rules, regulations of any other statutory or regulatory body or authority.

This Power of Attorney will be in full force and effect till (i) its revocation by the Client at its sole discretion or (ii) termination of the Portfolio Investment Management Agreement; or (iii) revocation/termination by any other means.

And we hereby ratify and confirm and covenant for ourselves, our successors and permitted assigns to ratify and confirm all and whatsoever shall be lawfully done in the premises in virtue of these presents including in such confirmation whatsoever shall be done in the between the time of revocation by any means of these presents including (i) revocation of this Power of Attorney at the Client's sole discretion with immediate effect and (ii) termination of this Power of Attorney in accordance with the Portfolio Investment Management Agreement, and the time of such revocation becoming known to the said attorney.



Mehta Equities Ltd.

And it is hereby declared that the said Attorney in exercising the powers hereby conferred shall conform to the regulations and directions being imposed on or given to the said Attorney by us from time to time, provided always that no person dealing with the said Attorney shall be concerned to see or inquire whether the said attorney is or is not acting in accordance with such regulations and directions and notwithstanding any breach of such regulations and directions committed by the said Attorney or in regard to any act, deed or instrument, the same shall, as between us and the person dealing with the said Attorney, be valid and binding on us to all intents and purposes. And it is hereby also declared that the powers to be conferred shall not be determined or effected by the fact of us acting either personally or through another on the premises.

And we hereby confirm that all actions by the Portfolio Manager pursuant to the said Power of Attorney shall be binding on us and our successors and permitted assigns as though such actions have been carried out by us directly.

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

IN WITNESS WHEREOF the Client has caused this Power of Attorney to be executed at [_____]
[_____] on this [_____] day of [_____]
[_____] Two Thousand Twenty Five.

Signed and delivered by [_____]
by the hand of

Name:

[Designation:]

In the presence of

Name:

Date: [_____]

Accepted by

Name: Rakesh G. Mehta

Designation: Authorised Signatory

Date:

In the capacity as the authorised signatory of

MEHTA EQUITIES LIMITED

In the presence of

Name: Rajat Rakesh Mehta

Date: [_____]



(c) DETAILS OF ASSETS HANDED OVER BY THE CLIENT

A. Funds : Rs. _____ /- (Rupees _____ only)
Cheque No. _____ Dated _____ Drawn on _____ Bank
_____ Branch

Table with 4 columns: Script Name, Qty, Script Name, Qty. The table is currently empty.

Notes:

- 1. a. The instruction for transferring the above-mentioned funds shall be subject to the realization of the cheque and of the securities will be subject to credit or securities in the Client's demat account for Portfolio Management Services (PMS) purpose.
b. The Portfolio Manager may sell the above securities at the prevalent market price within 30 days of the activation of the PMS account or transfer the securities to the Portfolio of the Client.
c. In the event the securities are sold by the Portfolio Manager, the net sale proceeds shall be transferred to the Portfolio of the Client as and when the securities are sold by the Portfolio Manager and the Proceeds are realised by the Portfolio Manager
d. In the event of the Portfolio Manager transfer securities to the Portfolio of the Client, the value of the securities will be taken at the previous day's closing market price of that security of the relevant Exchange (BSE or NSE, as the case may be) on the date of transfer.
e. In the event of the Portfolio Manager is unable to sell the securities within 30 days of the activation of the account, the Portfolio Manager may transfer the securities to the Portfolio of the Client at the market price of the security on the relevant exchange (BSE or NSE as the case may be), on the date of transfer.
f. In case of illiquid securities which the Portfolio Manager is unable to liquidate, the Portfolio Manager may return back the same to the Client and the same will not form a part of the Portfolio of the Client. The Portfolio Manager shall not render Portfolio Management Services to the Client until the minimum corpus requirements, as specific are met by client.
g. The Tax liability or any other tax implications on the sale of securities shall be borne by the transferor of the securities, MEL shall not be liable for any tax calculations or tax implications from the above sale of securities.
h. Please note that If the realized value of the above-mentioned securities is less than the minimum amount agreed to for Portfolio Management Services, the PMS account will not be activated.
2. The Portfolio Manager has the absolute right to accept/reject the securities without assigning any reason thereof.
3. When Securities are handed over as Portfolio Corpus, the total value of securities are values at the previous day's closing prices of the securities of the Exchange on the day when they are accepted by Portfolio Manager shall not be less than the minimum acceptable portfolio value determined by the Portfolio Manager from time to time.
4. The calculation of Management fees shall start from the date on which the Portfolio Manager transfers the first sale proceeds / security(ies) to the Portfolio of the Client/Account of the Client activated. i.e. the Portfolio Manager accepts the money/ securities as corpus.
5. Additional sheets of the above format may be attached, if required, Each additional sheet shall be duly signed by all the joint holders.

I/We agree that the above mentioned information regarding the share transfer is true. I/We have read the notes and take full liability of my actions thereon.

I/We hereby give authority to MEL to sell my/our shares mentioned herein (at the prevalent market price) and activate my/our Portfolio Management Services (PMS) account.



(d) LETTER FROM CLIENT FOR RECEIPT OF STATEMENTS, REPORTS & DOCUMENTS VIA-E-MAIL

Dear Sirs,

I/We hereby consent to receive all statements, reports and other documents as may be issued by MEL in respect of my/our Portfolio Management Services account(s) as mentioned below including but not limited to report as mentioned under Regulation 21 of SEBI (Portfolio Managers) Regulations, 1993 in electronic form duly authenticated by mean of a digital signature as specified in the Information Technology Act, 2000 and the rules made there under at the email account created by you, for the purpose, at my request or to any of my/our below mentioned e-mail account(s) (said e-mail account(s)):

E-mail account(s) - 1	
E-mail account(s) - 2	

I/We here by agree that MEL shall fulfill its legal obligation, if the above statement, reports and other documents are sent electronically to any one of the said e-mail account(s).





In this regard I/We further agree that:

- i. I/We shall take all necessary steps to ensure confidentiality and the secrecy of the login and password of the abovementioned e-mail account(s). MEL shall not be liable to or responsible for any breach of secrecy.
- ii. E-mails sent to any of the above mentioned e-mail account(s), which have not bounced back, shall be deemed to be duly delivered to the me/us.
- iii. In the event any e-mail sent by MEL bounces back due to insufficient space in my/our inbox or in the event by network problem occurs, MEL shall in no way be responsible for the same.
- iv. MEL shall not take cognizance of out-of-office / out-of-station auto replies and I/we shall be deemed to have received such electronic mails.
- v. Such Statements, reports and other documents shall be deemed to have been delivered on the day when the e-mail is sent by MEL
- vi. MEL may at its discretion discontinue to send me/us the statements, reports and other documents in physical form.
- vii. MEL shall not liable or responsible for any statement, report or document received from fraud or impostors or any consequences thereof.
- viii. MEL shall not be liable for any problem which arise at my/our computer network because of my/our receiving any statement, report, document from MEL.
- ix. I/We shall inform MEL in writing if there is any change in the information given above.

I/We further agree that the MEL will not be responsible for non-receipt of documents sent via electric delivery due to change in/incorrect e-mail address/correspondence address as mentioned or any other reason which inter alia include technical reasons or malfunction of my/our computer system/server/ internet connection. etc.

I/We further agree that MEL may at its sole discretion also such documents in physical form.

Client Account No.(s): _____

 10/13
 10/12
 10/12
 10/12



(e) CONSENT TO BE TREATED AS A GROUP / FAMILY

Details of persons to be treated as a Group / Family

Sr. No.	Name	PMS Account Number (to be filled by MEL back office)	Signature

We, The above-mentioned persons, each have a Portfolio Management Account with you. For such purpose as may be decided by you from time to time, we hereby accord our consent to be related as "Group/ Family".

We understand and agree that the Portfolio Manager may cease to render Discretionary Portfolio Management Services to either / all of us, if intimation to withdraw from the Portfolio Management Services is received from any member of the Group / Family and if the corpus after such withdrawal falls below the minimum amount required under the Portfolio Investment Management Agreement. However, if any existing member(s) of the Group / Family recoups the shortfall, at least up to the minimum amount required under the Portfolio Management Agreement the Portfolio Manager may continue to manage the funds under the agreement.

This consider is in supercession of all earlier consents of a like nature, given by either of us. Kindly treat the above as standing instructions which will be applicable unless a specific written instruction to the contrary is given by either of us.

We have affixed our signatures above consenting to the above-mentioned terms.

11/13 11/12
 11/12
 11/12

**(f) DECLARATION TO BE SIGNED BY THE PROPRIETOR OF THE SOLE PROPRIETORSHIP FIRM
(TO BE OBTAINED ON LETTERHEAD OF THE FIRM)**

I, refer to the Portfolio Management Services account opened by you in the name of _____

M/s. _____ (name of the firm) and declare as under:

I, _____ am, the sole proprietor of the firm M/s. _____ and am solely responsible for the liabilities incurred by the said firm. I shall intimate you in writing of any change that take place in the constitution of the firm and will be liable to you for any obligation, which may be standing in the firm's name in your books untill all such obligations have been liquidated.

Declaration

I/We hereby declare and confirm that I/we have understood and agree to all the terms and conditions mentioned in Annexure (a) to (f) on page number _____ to _____. I/ We further confirm that whatever information / details provided by I/us under annexure (a) to (f) on page number _____ to _____ is true and correct.

**Name & Sign of First / Sole Holder /
Authorised Signatory**



Mehta Equities Ltd.

Regd. Off.: 903, Lodha Supremus, Dr. E. Moses Road, Worli Naka, Mumbai - 400 018.
Tel.: +91 22 6150 7100 Fax: +91 22 6150 7102

PMS SIP REGISTRATION CUM MANDATE FORM

TERMS & CONDITIONS

The Form should be completed in English and in Block Letters only. Please tick (✓) in the appropriate box (), where boxes have been provided. The Form should be completed in all respects, should be submitted to your Relationship Manager or Portfolio Management Services Department 903, Lodha Supremus, Dr. E. Moses Road, Worli Naka, Mumbai - 400 018.

1. Banking Related

- i. The cities / banks / branches in the list may be modified/updated/removed at any time in future entirely at the discretion of Mehta Equities Ltd. (MEL), without assigning any reasons or prior notice. If any city / bank / branch is removed, SIP instructions for investors in such city / bank / branch via Auto debit/ ECS route will be discontinued without prior notice and any reason.
- ii. The bank account provided for NACH/ECS/Auto Debit/ECS Facility of RBI.
- iii. The investor agrees to abide by the terms & conditions of NACH/ECS/Auto Debit/ECS facility of RBI.

2. SIP Facility

- i. SIP Facility can be availed by only active clients who have invested under PMS of MEL. This form can be submitted along with a new PMS applicable form, the first SIP will be effective only after 30 days of activation of PMS account.
- ii. SIP facility is available only in the Mehta Multifocus Strategy,
- iii. SIP registration cum mandate form will be applicable only after the minimum amount prescribed by SEBI is fulfilled.
- iv. SIP registration cum mandate form to be submitted atleast 30 days before the date of the first SIP debit.
- v. In case the SIP date falls on a non-business day would be taken as the date of SIP.
- vi. In case the first SIP/Auto Debit start date, as mentioned overleaf, is not submitted atleast 30 days before the date of the first SIP debit, the first SIP date shall be rolled over to begin from the immediately following month/quarter, as applicable.
- vii. A separate SIP registration cum mandate form will be required to be submitted for monthly and quarterly frequency under the same client code.
- viii. The Portfolio Manager would invest the funds after every SIP date subject to realization of funds.

3. Rejections/Discontinuation/ Cancellation of SIP

- i. MEL reserves the right to reject any application without assigning any reason thereof.
- ii. Please fill in all details to avoid rejection of the form.
- iii. The SIP facility will be discontinued in cases where three consecutive SIP installments are not honored by the Bank Account [for ECS (Debit Clearing)/Direct Debit/Standing Instruction] is closed and request for change in bank account [for ECS (Debit clearing)/Direct Debit/Standing Instruction] is not submitted atleast 30 days before the next SIP Auto Debit.
- iv. The SIP instructions can be cancelled by submitting this form 15 days prior to the next SIP date.
- v. You can choose to change your bank account by giving thirty days written notice to MEL.

4. Other Terms and Conditions

- i. Investors will not hold Mehta Equities Ltd. and other service providers responsible if the transaction is delayed or not effected or the investor bank account is debited in advance or after the specific SIP date due to local holidays or if the SIP is processed due to delay in receiving the cancellation request or any other reason.
- ii. Mehta Equities Ltd. and other service providers shall not be responsible and liable for any damages / compensation for any loss, damage etc. incurred by the investor. The Investor assumes the entire risk using this facility and takes full responsibility.
- iii. Please refer the Disclosure Document, fee structure and product information for risk factors, fees, charges and other information.
- iv. All the terms & condition of the respective strategy as per the fee structure would be applicable and each SIP installment would be processed as a top-up in respective strategy.

Instruction to Fill Mandate

1. UMRN- To be left blank
2. Date in DD/MM/YYYY Format
3. Sponsor Bank IFSC Code - To be left blank
4. Utility Code : Unique Code of the entity to whom mandate is being Given - to be left blank
5. Name of the entity to whom the mandate is being given
6. Account Type SB/CA/CC/SB-NRE/SB-NRO/Other
7. Tick - Select your appropriate Action
 - a. Create - For New Mandate
 - b. Modify - For Changes / Amendment on Existing mandate
 - c. Cancel - For Cancelling the existing registered Mandate
8. Your Bank Account Number for Debiting the amount
9. Name of your bank and branch
10. Your bank branch IFSC code or
11. Your bank branch MICR code
12. Amount in word
13. Amount in figures
14. Frequency at which the debit should happen
15. Whether the amount is Fixed or Variable
16. Reference 1 - Trading Code
17. Reference 2 - Inward Not to be left blank
18. Your Mobile Number
19. Your Email ID
20. Period for which the debit Mandate is valid
 - a. Start Date
 - b. End Date
 - c. or until cancelled
21. Signatures of the account holder
22. Name of the account holder

MEHTA



REWARDING RELATIONSHIPS

MEHTA EQUITIES LTD.

Registered Office:

903, Lodha Supremus, Dr. E. Moses Road, Worli Naka, Mumbai - 400 018.

Tel.: 91-22-6150 7100 Fax: 91-22-6150 7102

Email: pmscompliance@mehtagroup.in

Website : www.mehtagroup.in

CIN No.: U65990MH1994PLC078478