



**Wealth  
India**

**Disclosure Document  
LGT Wealth India  
(IFSC Branch)**



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## **DISCLOSURE DOCUMENT FOR ADVISORY SERVICES LGT WEALTH INDIA PRIVATE LIMITED (IFSC BRANCH)**

*(As per the requirement of the Regulation 44 of the International Financial Services Centres Authority (Capital Market Intermediaries) Regulations, 2021 and Regulation 80 of the International Financial Services Centres Authority (Fund Management) Regulations 2022)*

### **1. Introduction**

This Disclosure Document pertains to the disclosures made by LGT Wealth India Private Limited (IFSC Branch) – “the Company/ PMS Advisor”). The particulars set out in this document have been prepared in accordance with Clause 44 of International Financial Services Centres Authority (Capital Market Intermediaries) Regulations, 2021 read with Clause 80 of the International Financial Services Centers Authority (Fund Management) Regulations, 2022 as amended from time to time. This document has neither been approved nor disapproved by the International Financial Services Centers Authority (“IFSCA”) nor has IFSC certified the accuracy or adequacy of the contents of this Disclosure Document. The Investors are requested to retain a copy of this document for future reference.

The purpose of this Disclosure Document is to provide essential information about the Investment Advisory services (“Services”) from GIFT City location based is International Financial Services Centres, Gift City, Gujarat – 382355 to assist and enable investors in making informed decisions prior to engaging the Company as an Investment Advisor. The Disclosure Document sets forth necessary information about the Advisor so as to enable the investor to take an informed decision, whether or not to avail Services from the Investment Advisor and the investor may also be advised to retain the Disclosure Document for future reference.

### **2. Definitions**

- a. “Act” means the International Financial Services Centres Authority Act 2019
- b. “Regulation” means the International Financial Services Centres Authority (Capital Market Intermediaries) Regulations, 2021 and IFSCA (Fund Management) Regulations, 2022, as amended from time to time.
- c. “Investment Advice” means advice relating to investing in, purchasing, selling, or otherwise dealing in securities or investment products, and advice on investment portfolio containing securities or investment products, whether written, oral or through any other means of communication for the benefit of the client and shall include financial planning:  
Provided that investment advice given through newspaper, magazines, any electronic or broadcasting or telecommunications medium, which is widely available to the public shall not be considered as investment advice for the purpose of these regulations
- d. “IFSC Branch” shall mean LGT Wealth India Private Limited (IFSC Branch)
- e. “SEBI” means the Securities and Exchange Board of India established under section 3 of the Securities and Exchange Board of India Act, 1992
- f. “AMFI” means the Association of Mutual Funds in India which is the association of all the Asset Management Companies of SEBI registered mutual funds in India
- g. “IFSCA” means the International Financial Services Centres Authority established under sub-section (1) of section 4 of the Act
- h. “Implementation Service” Additional services offered by the IFSC Branch to implement the Advisory Services.
- i. “Client” means a person onboarded on LGT GIFT platform

### 3. Material Information

#### a) History, Present, and Background of the Company

LGT Wealth India Private Limited (CIN: U65990MH2021FTC365012) is a private limited company, incorporated under Companies Act, 2013 on July 30, 2021. The registered office the Company is situated at 7th Floor, A Block, Shiv Sagar Estate, Worli, Mumbai 400018. The main objective of the Company inter alia is to undertake Portfolio Management Services, distribution of financial products, and offering trade execution services through its subsidiary entity to the eligible clients in India. For undertaking portfolio management services in India, the company is registered Securities and Exchange Board of India (SEBI) under the SEBI (Portfolio Managers) Regulations, 2020 vide PMS registration No: INP000008376 dated November 23, 2023. With a view to offer investment advisory service covering offshore products, the Company has established a Branch office at Unit No. B\_113 & B\_114, Plot No. T1 & T4, Ground Floor, Nila Spaces Limited, N-A Road 1A, Block 11, Zone 1, SEZ-PA, GIFT City, Gandhinagar 382355, Gujarat under International Financial Services Centres Authority (Fund Management) Regulations 2022. The IFSC Branch is registered with IFSCA as a Fund Management Entity (Non-Retail) bearing registration number – IFSCA/FME/II/2023-24/074 dated August 18, 2023.

#### b) Promoters of the Company and their background

LGT Investment Holding (Singapore) Pte. Ltd. (“LGT Singapore”) and LGT Group Holding Ltd. (“LGT Group”) are the Promoters of the Company. Mr. Atul Singh is one of the major individual shareholders of the Company. Both LGT Singapore and the Company are a part of the LGT Group.

LGT was founded 100 years ago in Liechtenstein, where its headquarters remains to this day. LGT Group Foundation (“LGT”) is an internationally active financial services company focusing on private banking and asset management. For ninety years, LGT has been owned by the Princely House of Liechtenstein. LGT provides comprehensive and holistic investment solutions for high-net-worth clients and families. We combine independent expertise with a strong focus on sustainable and alternative investments. LGT’s investment organization operates across an international network of 18 locations comprising six booking centres worldwide.

LGT has banks in Hong Kong, Singapore, Liechtenstein, Switzerland and Austria. These five financial centres have all received top ratings from Standard & Poor’s (BICRA 2 and 3). LGT Bank Ltd. is one of the few pure private banks whose credit quality is rated by Moody’s and Standard & Poor’s. The creditworthiness of its parent group LGT, is fundamental for the rating. The strong ratings are based on the solidity of LGT’s balance sheet and earnings strength.

	<b>Moody’s</b>	<b>Standard &amp; Poor’s</b>
Long term rating	Aa2	A+
Short term rating	P-1	A-1

LGT Private Banking manages assets over CHF 305 billion for wealthy private individuals and institutional clients and employees over 5000 staff in more than 25 locations worldwide.

#### c) The details of the Board of Directors

The Board of the Company comprises of 4 directors, out of which 2 are India based directors while other two members are foreign directors and part of the senior management of LGT Group. For further details, kindly refer to the below table.

<b>Sr. No.</b>	<b>Name</b>	<b>Qualification</b>	<b>Brief Experience</b>
1	Atul Singh	MBA from IIM Bangalore (with Director’s Medal), B.E. (Electrical Engineering) from Birla Institute of Technology, Ranchi (with Presidential Gold Medal)	Atul has experience of more than 2 decades in the wealth management industry.  Atul has managed wealth management businesses spanning across US, Asia and India. Atul has held various leadership positions within the Asia wealth management business.

2	Surendhren Manayath	Chartered Financial Analyst from CFA, USA, FRM from Global Association of Risk Professionals, USA, and CA from ICAI. Attended Management Development Program from IIM, Ahmedabad	<p>Surendhren has more than 25 years of experience in private banking, asset management and the financial sector industry in India and offshore.</p> <p>Surendhren started his journey with Kotak Mahindra Bank as a Manager for the back-office functions of the consumer finance business. He then moved to TAIB Bank in Bahrain, later heading to the Arab Banking Corporation, handling Risk Management. Soon he moved back to Kotak, London, as a CFO. In 2012, he transitioned to the Private Banking division as EVP for Finance Accounts and back-office functions. He was with Julius Baer, India, as the COO &amp; Board Member before being the COO and CFO at Validus Wealth. He is the Chief Operating Officer &amp; Board Member at LGT Wealth India.</p>
3	Olivier de Perregaux	Master of Economics (lic.oec. HSG)	Olivier has more than 20 years of experience in private banking. He was in charge of LGT's financial operations for more than 20 years and is currently the CEO of LGT Private Banking.
4	Henri Wilhelm Leimer	Business Administration from St. Gallen Business School with Specialization in Banking and also completed doctoral studies	Henri has more than 30 years of experience in commercial banking, investment banking, risk management and finance. He has been with LGT since 1994 and since has held several key positions. He held the position of CEO of LGT Bank Hongkong in 2011. He was CEO of LGT Private Banking Asia Pacific & Chairman of the Executive Board in Asia in 2013. Currently, he is the Director at LGT Securities (Thailand) and a member of the Senior Management Board of LGT Private Banking since 2021.
5	Stephan Tanner	Studied political science at the University of St. Gallen, completed a graduate programme at Credit Suisse.	Stephan Tanner has been Head Corporate Development & Transformation at LGT Private Banking since 2021. In 2002, he moved to UBS, where his most recent position was Deputy Country Head Central Europe. In 2006, he joined LGT Bank in Liechtenstein and became Head Management Office Private Banking in 2008.
6	Michael Buerge	Pursued an undergraduate degree in business administration, followed by a postgraduate Executive Master of Financial Planning and Consulting.	Michael Burge has been CFO of LGT Private Banking since 2021 and CFO LGT Group since April 2023. After gaining initial professional experience in roles at the Zurich-based private bank Vontobel, he joined LGT Bank in Vaduz in 1991. In 2001, he was appointed as a member of the Executive Board of LGT Financial Services and in 2005, as Head Group Controlling & Accounting of LGT Group.

5	Stephan Tanner	Studied political science at the University of St. Gallen, completed a graduate programme at Credit Suisse.	Stephan Tanner has been Head Corporate Development & Transformation at LGT Private Banking since 2021. In 2002, he moved to UBS, where his most recent position was Deputy Country Head Central Europe. In 2006, he joined LGT Bank in Liechtenstein and became Head Management Office Private Banking in 2008.
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**d) The details of the KMP**

Sr. No.	Name	Role	Qualification	Brief Experience
1	Saurabh Dangayach	Principal Officer	MBA in Finance (Major) & Marketing (Minor) from Institute of Management, Nirma University, Ahmedabad; Bachelor's degree in Commerce from Mohanlal Sukhadia University, Udaipur	Saurabh is a professional with more than 5 years of experience in financial services domain. His range of expertise consists of asset management, portfolio advisory, product management, product distribution, compliance and research.
2	Neelam Chaurasia	Compliance Officer	Associate Member of the Institute of Company Secretaries of India; Bachelor's degree in Law and Commerce from Mumbai University	Neelam has more than 8 years of experience in the financial sector industry in India. She has been responsible in handling compliance, corporate legal and corporate secretarial activities in the Stock Broking, Depository Participant, Research Analyst, Portfolio Management, Merchant Banking, Investment Advisory and Wealth Management divisions.

**e) Penalties, pending litigation or proceedings, findings of inspection or investigations for which action may have been taken or initiated by any Regulatory Authority**

- (i) All cases of penalties imposed by SEBI/IFSCA, or the directions issued by SEBI/IFSCA under the Act or Regulations made there under.

**None**

- (ii) The nature of the penalty/direction.

**None**

- (iii) Penalties/ fines imposed for any economic offence and/or for violation of any securities laws.

**None**

- (iv) Any pending material litigation/legal proceedings against the Company/key personnel with separate disclosure regarding pending criminal cases, if any.

**None**

- (v) Any deficiency in the systems and operations of the Company observed by SEBI/IFSCA or any regulatory agency.

**None**

- (vi) Any enquiry/ adjudication proceedings initiated by SEBI against the Company or its directors, Principal Officer or employee or any person directly or indirectly connected with the Company or its directors, Principal Officer, or employee, under the Act or rules or regulations made thereunder.

**None**

#### **4. Details of the services offered by the Company through its IFSC Branch**

The Company intends to provide non-binding advisory services to its clients in accordance with Regulation 80 of the International Financial Services Centres Authority (Fund Management) Regulations, 2022 ("FME Regulations") read with Regulation 43 to 50 of the International Financial Services Centres Authority (Capital Market Intermediaries) Regulations, 2021 and the and the code of conduct prescribed therein.

The Advisory Services shall only cover the securities and financial products as allowed under the Regulations, from time to time. The Advisory Service will be subject to a minimum portfolio value under advisory of \$150,000 (USD) or such other limit as may be prescribed by IFSCA, from time to time.

As a complementary to our Advisory Service, the IFSC Branch also offer implementation services, with or without fees, as per Clause 50 of IFSCA (Capital Market Intermediaries) Regulations, 2021. It may be noted that availing implementation service is not mandatory. Client shall not be obliged to avail the implementation service while availing the Advisory Service.

Clients opting for the implementation service are required enter into a separate agreement with the respective investment platform (Bank) as may be mutually agreed between the Client and the Bank.

*The Company does not provide advice on taxation. The client is encouraged to seek guidance from their tax consultant before making any kind of investment decisions.*

#### **5. Brief terms and conditions on which the Advisory Service to be offered**

Subject to the applicable Regulations, unless otherwise agreed, the advisory services shall be subject to standard investment advisory agreement, as may be agreed between the Client and the Company through its IFSC Branch, from time to time. Besides this, the terms and conditions shall also be subject to the declarations and undertakings given by the Client through the application form and supporting documents.

Copy of the standard PMS advisory agreement and the application form is enclosed as **Schedule A** to this document.

[\(Click here for PMS advisory agreement\)](#)

#### **6. Affiliation with other Intermediaries and group entities**

Besides holding PMS registration with Securities and Exchange Board of India, the Company is also registered with Association of Mutual fund in India (AMFI) for undertaking distribution of mutual fund business for domestic jurisdiction.

Additionally, the Company through its wholly owned subsidiary LGT Securities India Private Limited holds registration as Authorized person (AP) from National Stock Exchange of India Limited (NSE) and BSE Limited (BSE) under StockHolding Services Limited, member of both NSE and BSE.

Besides above, the Company has also entered into an external asset manager (EAM) arrangement and CDD delegation agreement with one of its sister concern LGT Bank (Singapore) Ltd., for its IFSC Branch pursuant to which the IFSC branch has been given access to the investment platform of the LGT Bank (Singapore) Ltd. for the purpose of providing

implementation service to those Clients who have opted to avail the implementation service through the IFSC Branch.

## 7. Disclosure regarding Implementation Services

- The implementation service is independent of the PMS Advisory Service and Client is not under any obligation to avail implementation services through the PMS Advisor.
- The PMS Advisor is not bound to offer implementation service for any products falling outside the scope of the PMS Advisory service.
- In order for the PMS Advisor to provide the implementation service to the Client, the PMS Advisor has entered in to and may enter in future, back-to-back arrangement with various banks, merchant banks and/or other financial intermediaries (hereinafter referred to as "**Product Platform**").
- The Client acknowledges that the Product Platform shall onboard the Client directly at its sole and absolute discretion. To this end, the PMS Advisor shall assist the Client in collecting and submitting necessary onboarding documents, papers, declarations etc. as may be required by the respective Product Platform and facilitate the opening of the Client's accounts with the Product Platform ("**Execution Account**"). The Client opting for implementation service hereby consents for sharing of his/her personal information for their onboarding to the respective Product Platform.
- The Client shall be required to pay fee/charges as may be agreed separately between the Client and the Product Platform from time to time. The same shall be independent of and in addition to the PMS Advisory, Implementation Fee, if any payable under this Agreement.
- Even though the PMS Advisor shall endeavour to provide implementation services through direct schemes/products only, at times, the Product Platform, through which the implementation services are executed, may earn/receive retrocession/commissions from the respective product manufacturer/fund houses. However, the PMS Advisor shall neither charge nor shall be entitled to get any share of such retrocession/commissions, if any, received by the respective Product Platform.
- The Client hereby acknowledges that for facilitating implementation service, the PMS Advisor has entered an arrangement with LGT Bank (Singapore) Ltd., (hereinafter referred to as "**Bank**") which is a sister concern of the PMS Advisor. As of the date of this Agreement, the Bank is a merchant bank licensed in Singapore under the Monetary Authority of Singapore Act 1970 and regulated by the Monetary Authority of Singapore. For the products/securities executed through its platform, the Bank may earn/receive retrocession/commissions from the respective product manufacturer/fund houses. Further, the Bank may hold such other licenses, permissions, registrations from the relevant authorities, regulators as may be required by it, from time to time.
- If the Client opts to open an Execution Account with the Bank, the Client shall enter into a separate agreement with the Bank and for the said purpose, the Client has to execute, submit such further documents, papers, information including power and authority as the Bank may require for setting up and operation of the Execution Account in the name of the Client.
- Notwithstanding any arrangement between the PMS Advisor and the Bank envisaged under this Agreement, the PMS Advisor may at any time enter separate arrangements with the Bank subject to such terms, conditions, and considerations, as the PMS Advisor and the Bank decide mutually from time to time. However, the Client shall be intimated beforehand, if any such arrangement affects the existing arrange between the Client and the PMS Advisor.
- **POWER OF INFORMATION (POI)** - Pursuant to PMS Advisory Agreement, the Client has agreed to provide unrestricted power to the PMS Advisor to obtain information including account statement / documents relating to his/her banking relationship (accounts / custody) with the Bank and for the said purpose, has agreed to provide such documents, instructions



or letters as the Bank, its custodian, requires or deems desirable, from time to time. The Client has further agreed that in the absence of the written instructions to the contrary, the POI shall apply to all existing accounts, custody accounts and those to be opened with the Bank (including any other banks, as applicable) in the future. The Client has further agreed that POI granted herein shall remain beyond the event of the death or incapacity of the Client unless it is revoked (after notifying the same to the PMS Advisor) in writing by the Client's attorney, the legal representatives of Client's estate, heirs, or successors.

## **8. Details of conflicts of interest related to services offered by group companies or associates of the Company**

The Company and its group companies/associates are/will be engaged in a broad spectrum of activities in the financial services sector. The Company may utilize the services of its group companies or associates or separate departments of the Company for activities like broking, depository participant, distribution, research reports, etc. relating to Portfolio Management Services. Such utilization will be purely on arm's length & purely on commercial basis and at mutually agreed terms and conditions to the extent and limits permitted under the Regulations.

## **9. General Risk Factors**

The investments made in Securities are subject to market risk and there is no assurance or guarantee that the objectives of investments will be achieved, and the Company has no liability for any losses resulting from the Client availing of the Advisory Services.

The following are the current risk factors as perceived by the management of the Company. This list is not intended to be exhaustive in nature and is merely intended to highlight certain risks that are associated with investing in Securities:

### **(i) Risks arising from the securities/ investment approach (IA)/portfolio:**

- **Equity risk:** It is the financial risk involved in holding equity in a particular investment. Equity risk often refers to equity in companies through the purchase of stocks and does not commonly refer to the risk in paying into real estate or building equity in properties.
- **Credit Risk:** It is the financial risk involved in holding debt issued by a particular issuer. This risk is in all type of debt instruments as well as in Mutual funds (including Liquid MF, Overnight MFs, Liquid ETFs etc) investing in debt instruments.
- **Systematic Risk:** Systematic risk refers to the risk inherent to the entire market or market segment. Systematic risk, also known as "undiversifiable risk," "volatility" or "market risk", affects the overall market, not just a particular stock or industry. This type of risk is both unpredictable and impossible to completely avoid. It cannot be mitigated through diversification, but only through hedging or by using the correct asset allocation IA.
- **Concentration risk:** Concentration Risk is the potential for a loss in value of an investment portfolio or a financial institution when an individual or group of exposures move together in an unfavourable direction. The implication of concentration risk is that it generates such a significant loss that recovery is unlikely. The portfolio will be liquidated, or the institution will face bankruptcy.
- **Execution Risk:** The risk that a transaction won't be executed within the range of recent market prices or within the stop order limits that have been set. Execution risk exists on virtually all financial instruments.
- **Market Risk:** The IA's NAV will react to interest rate movements. The Investor may lose money over short or long period due to fluctuation in IA's NAV in response to factors

such as economic and political developments, changes in interest rates, inflation, and other monetary factors and also movement in prices of underlining investments.

- **Interest Rate Risk:** Changes in interest rates will affect the IA's Net Asset Value. The prices of securities usually increase as interest rates decline and usually decrease as interest rates rise. The extent of fall or rise in the prices is guided by modified duration, which is a function of the existing coupon, days to maturity and increase or decrease in the level of interest rate. The new level of interest rate is determined by the rate at which the government raises new money and/or the price levels at which the market is already dealing in existing securities. Prices of long-term securities generally fluctuate more in response to interest rate changes than short-term securities. The price risk is low in the case of the floating rate or inflation-linked bonds. The price risk does not exist if the investment is made under a repo agreement. Debt markets, especially in developing markets like India, can be volatile leading to the possibility of price movements up or down in fixed income securities and thereby to possible movements in the NAV. Modified Duration is a measure of price sensitivity, the change in the value of investment to a 1% change in the yield of the investment.
  - **Pre-payment Risk:** Certain fixed income securities give an issuer the right to call back its securities before their maturity date, in periods of declining interest rates. The possibility of such prepayment may force the fund to reinvest the proceeds of such investments in securities offering lower yields, resulting in lower interest income for the fund.
  - **Spread Risk:** In a floating rate security, the coupon is expressed in terms of a spread or mark up over the benchmark rate. In the life of the security this spread may move adversely leading to loss in value of the portfolio. The yield of the underlying benchmark might not change, but the spread of the security over the underlying benchmark might increase leading to loss in value of the security.
  - **Liquidity or Marketability Risk:** This refers to the ease at which a security can be sold at or near its true value. The primary measure of liquidity risk is the spread between the bid price and the offer price quoted by a dealer. Liquidity risk is characteristic of the Indian fixed income market. Trading Volumes, settlement periods and transfer procedures may restrict the liquidity of the investments made by the Strategy/IA. Different segments of the Indian financial markets have different settlement periods, and such period may be extended significantly by unforeseen circumstances leading to delays in receipt of proceeds from sale of securities. As liquidity of the investments made by the IA could, at times, be restricted by trading volumes and settlement periods, the time taken by the Fund for redemption of units may be significant in the event of an inordinately large number of redemption requests or restructuring of the IA.
- (ii) **Risks associated with investment in equity instruments using quantitative analysis/ quant model:** Some of the risks attached with quantitative analysis are: (i) **Market risk:** like any other equity investments, these are subject to market risk. (ii) **Modelling error:** Quant models are subject to price and volume inputs. It is possible that some of these inputs are entered incorrectly either by in-house staff or third-party data providers whose data platforms are used by the Company. The quant model selected by the Company may not perform as tested; such a scenario is entirely possible and would result in a loss (iii) **deviation from theoretical model:** A quant model is theoretical in nature, however at times the market may act unexpectedly resulting in a loss, the quant model cannot account for any such market behaviour. The quant model may initiate a sell signal; however, the stock may not have adequate liquidity at that moment forcing the Company to further drive down the stock price.
- (iii) **Investment in equities, Derivatives and mutual funds and exchange traded index funds are subject to market risks and there is no assurance or guarantee that the objective of**

investments will be achieved or that the securities/ investment approach (IA)/portfolio will yield the desired results. The names of the investment do not in any manner indicate their prospects or returns. The Company does not assure that the investment objective will be achieved, and Clients are not being offered any guaranteed returns. The investments may not be suitable for all investors.

- (iv) 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.
- (v) The performance of the Portfolio 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.
- (vi) The Company has been recently opened its operation from its IFSC branch and has no previous track record in undertaking Advisory Services. The past performance of the Company does not indicate its future performance. No guaranteed returns are assured or offered by the Company.
- (vii) The performance of the Assets of the Client may be adversely affected by the performance of individual Securities, changes in the marketplace and industry specific and macro-economic factors. The investment approaches are given different names for convenience purpose and the names of the approaches do not in any manner indicate their prospects or returns.
- (viii) Risks associated with investment in debt instruments - credit risk - It is the financial risk involved in holding debt issued by a particular issuer. This risk is in all type of debt instruments as well as in mutual funds (including liquid MF, overnight MFs, liquid ETFs etc) investing in debt instruments.
- (ix) Investments in debt instruments and other fixed income Securities are subject to default risk, liquidity risk and interest rate risk. Interest rate risk results from changes in demand and supply for money and other macroeconomic 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.
- (x) Investments in debt instruments are subject to reinvestment risks as interest rates prevailing on interest amount 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.
- (xi) There are inherent risks arising out of investment objectives, securities/ investment approach (IA)/portfolio, Asset allocation and non-diversification of Portfolio. When investments are restricted to a particular/few sector(s), there arises a risk called non-diversification or concentration risk. If these sector(s), for any reason, fail to perform, the Portfolio value may be adversely affected.
- (xii) Risk factors associated with Derivatives: Derivative products are leveraged instruments and can provide disproportionate gains as well as disproportionate losses to the Investor. Derivative products are specialized instruments that require investment techniques and risk analyses different from those associated with stocks and bonds. The use of a Derivative requires an understanding not only of the underlying instrument but of the Derivative itself.
- (xiii) The risks of investing in equity instruments include share price falls, receiving no dividends or receiving dividends lower in value than expected. They also include the risk that a company restructure may make it less profitable.
- (xiv) Equity instruments face market volatility risk: Stock market tends to be very volatile in the short term. Even if fundamentals of the underlying companies do not materially change in the short term, volatility in the broader stock market can result in volatility in share prices of stocks forming part of the Client's Portfolio.
- (xv) Equity instruments face fundamental risk: If fundamentals of the companies chosen by the Company deteriorate over time, there is no guarantee or assurance that the Company's

analysts and fund managers will be able to identify such deterioration in fundamentals and take appropriate action in a timely manner which could lead to higher volatility and a lower return from the Portfolio companies.

- (xvi) Equity instruments face macro-economic and geo-political risks. Sudden changes to the macro-economic and geo-political environment within which Company's companies operate, could lead to increase in volatility of share prices of these companies.
- (xvii) Suitability and risk profile mismatch risk: This risk occurs when an investor chooses investments that are not suitable for their circumstance and risk tolerance. Investors experience mismatch risk when transactions in which they engage or Assets they hold are not aligned with their needs. Mismatch between investment type and investment horizon can be a source of mismatch risk. For example, mismatch risk would exist in a situation where an investor with a short investment horizon (such as one who is near retirement) invests heavily in small cap funds. Typically, investors with short investment horizons should focus on less volatile investments. Investors who are seeking capital preservation, steady income, medium liquidity, low volatility, and high level of customization in their fixed income allocations. Provided investor risk tolerance is low to moderate.
- (xviii) The Company is part of a large international financial group, that acts simultaneously for a large number of clients, as well as for its own account. Accordingly, conflicts of interest cannot be completely avoided. Accordingly, the Client is hereby informed that there may be transactions of the Company and/or its group entities and/or its employees directly involved in investment operations which may have conflict of interest with the transactions in any of the Client's Portfolio and/or there may be conflict of interest related to services offered by group companies, if any, of the Company. Subject to Applicable Law and the Agreement, the Company and its group companies shall not be liable to account or specifically disclose to the Client any profit, charge or remuneration made or received from any such transaction or other connected transactions. Subject to Applicable Law, the Advisory Services provided by the Company to the Client are non-exclusive and the Company shall be under no obligation to account to the Client for any benefit received for providing services to others or to disclose to the Client any fact or thing which may come to the notice of the Company in the course of providing services to others or in any other capacity or in any manner whatsoever otherwise than in the course of providing the Advisory Services to the Client pursuant to the Agreement. All such transactions where there exists a conflict of interest would be disclosed by the Company to the Client. As on date of the signing of the Disclosure Document, there are no such transactions that are needed to be disclosed.
- (xix) The Company and/or its key personnel may have its own investments in listed/unlisted Securities including investment in offshore products being advised to the Clients.
- (xx) Investments in Securities / Investment Products are subject to market and other risks and there can be no assurance or guarantee against loss resulting from an investment; nor can there be any assurance that the investment objectives will be achieved.
- (xxi) The past performance of the Investment Advisor would not indicate the future performance. The Client may note that Advisor's investment decisions are independent of research view of other division / department / group entities of LGT Wealth. This may, in some instance, lead to conflicting views between the Advisor and such other research team.
- (xxii) For the purposes of providing the Advisory Services under this Agreement, the Investment Advisor may receive information from any bankers, accountants, brokers, professionals, agents or other persons acting as agents or advisors of the Advisor and the Advisor shall not be bound to supervise or verify the advice or information obtained therefrom. The Advisor shall not be liable for any act bona-fide done or omitted or suffered in reliance upon such information nor be responsible for the consequence of any mistake or oversight or error of judgment on the part of the Advisor or any attorney or agent of other person appointed by it hereunder.
- (xxiii) Investment in overseas markets carries a risk on account of fluctuations in foreign

exchange rates, nature of securities market of the country concerned, repatriation of capital due to exchange controls and political circumstances.

(xxiv) Risk arising out of non-diversification: The Investment objectives of the Advisory Services and/or Investment Products could result into concentration on a specific asset/asset class/sector/issuer etc., which could expose the Portfolio to improper and/or undesired diversification.

#### **10. Audit observation of last 3 preceding years**

There are no observations by the statutory auditors of the Company for the last two financial years. Further, the Company was incorporated on July 30, 2021, hence the financial statements of only two financial years are currently available.

#### **11. General instructions Prevention of Money Laundering**

The Prevention of Money Laundering Act, 2002 (PMLA Act) came into force with effect from July 1, 2005, forming the core of the legal framework to combat money laundering. As per the provisions of the PMLA Act, intermediaries have certain obligations regarding verification of the identity of their clients, maintaining records and furnishing information to the Financial Intelligence Unit–India (FIU-IND). IFSCA, vide its circulars issued, has directed all intermediaries to formulate and implement policies and procedures for dealing with money laundering and adoption of 'Know Your Customer' (KYC) policy. The Client should ensure that the amount invested is from legitimate sources only and does not involve and is not designed for the purpose of any contravention or evasion of any Act, Rules, Regulations, notifications or directions of the provisions of the PMLA Act, the Prevention of Money Laundering Rules, 2005, Income Tax Act, Anti Money Laundering Guidelines, Prevention of Corruption Act 1988 or any other applicable laws enacted by the Government of India from time to time.

The Company reserves the right to take all steps and actions, including recording Clients telephonic calls and/or obtaining and retaining all documentation for establishing the identity of the Client, proof of residence, source of Funds etc. in accordance Applicable Law from the Client to ensure appropriate identification/verification and re-verification of the Client, the source of fund etc. under its KYC policy as may be amended and updated from time to time. If at any time the Company believes that any transaction/dealings are suspicious in nature, the Company shall have the absolute discretion to report the same to FIU-IND and/or any other statutory body that the Company is bound to report to from time to time. The Company shall have no obligation to inform the Client or its agent/Power of Attorney holder in the event of such reporting. The Company can also reject any Application, freeze the account, compulsorily close the Client account, at its option.

The Company and its directors, employers, officers, agents and persons acting on its behalf shall not be responsible/liable for any loss suffered by the Client in any manner whatsoever due to any reporting to the FIU-IND by the Company, the rejection of any application or freezing or compulsory closure of any Client account or termination of the Agreement due to any non-compliance by the Client with the provisions of any applicable law, rule, regulation, KYC policy and/or where the Company has reported a suspicious transaction to FIU-IND.

#### **12. Disclaimer by the Company**

Prospective Investors / Clients should review/ study this Disclosure Document carefully and in its entirety and must not construe the contents hereof or regard the summaries contained herein as advice relating to legal, taxation, or financial / investment matters and are advised to consult their own professional advisor(s) as to the legal, tax, financial or any other requirements or restrictions relating to the subscription, gifting, acquisition, holding, disposal (sale or conversion into money) of assets under advisory (Portfolio) and to the treatment of income (if any), capitalization, capital gains, any distribution, and other tax consequences relevant to their Portfolio, including as to acquisition, holding, capitalization, disposal (sale, transfer or conversion into money) of the Portfolio within their jurisdiction of nationality, residence, incorporation, domicile etc. or under the laws of any jurisdiction to which they or any managed funds to be used

to purchase/gift. The Investment Advice provided pursuant to the PMS Advisory Agreement is non-binding and non-exclusive in nature only. It is understood that the investment decision solely lies with the Client only. Neither the Company nor the Bank undertake any responsibilities or obligation with regard to any kind of Portfolio related risk such as loss, lesser return and /or erosion of capital etc.

### 13. Investor Services

#### a) For investor queries and complaints, the Client may contact -

Name of the person	:	Ms. Neelam Chaurasia
Designation	:	Compliance Officer
Address	:	Unit No. B_113 & B_114, Plot No. T1 & T4, Ground Floor, Nila Spaces Limited, N-A Road 1A, Block 11, Zone 1, SEZ-PA, GIFT City, Gandhinagar 382355, Gujarat
Email	:	<a href="mailto:gift@lgtindia.in">gift@lgtindia.in</a>
Telephone	:	+91 9022334137

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## STANDARD AGREEMENT FOR PMS ADVISORY SERVICES

This PMS Advisory Agreement ("**Agreement**") is entered between LGT Wealth India Private Limited ("**LGT Wealth**"), acting through its IFSC Branch office located at Unit No. B\_113 & B\_114, Plot No. T1 & T4, Ground Floor, Nila Spaces Limited, N-A Road 1A, Block 11, Zone 1, SEZ-PA, GIFT City, Gandhinagar 382355, Gujarat on \_\_\_\_\_ [date] (hereinafter referred to as the "**PMS Advisor**" which expression shall include, unless repugnant to or inconsistent with the subject or context thereof, its successors and assigns) on the one part;

AND

Mr./Ms. \_\_\_\_\_ [name] a resident [individual] residing/having correspondence address at \_\_\_\_\_ [●] (hereinafter referred to as "First Holder" which expression shall include, unless repugnant to or inconsistent with the subject or context thereof, their respective heirs, executors, administrators), of the other part

AND

Mr./Ms. \_\_\_\_\_ [name] a resident [individual] residing/having correspondence address at \_\_\_\_\_ [●] (hereinafter referred to as "Second Holder" which expression shall include, unless repugnant to or inconsistent with the subject or context thereof, their respective heirs, executors, administrators), of the other part

(Or)

Mr./Ms. \_\_\_\_\_ [name] a resident [individual] residing / having correspondence address at \_\_\_\_\_ [●] (hereinafter referred to as "Third Holder" which expression shall include, unless repugnant to or inconsistent with the subject or context thereof, their respective heirs, executors, administrators), of the other part

In this Agreement, unless the context otherwise requires, First Holder, Second Holder, and the Third Holder are hereinafter collectively referred to as Client. The PMS Advisor and the Client are hereinafter collectively referred to as "**Parties**" and severally as "**Party**".

### WHEREAS:

- a. The PMS Advisor is registered as a Fund Management Entity – Non Retail category (Registered FME) with International Financial Services Centres Authority ("**IFSCA**") under the International Financial Services Centres Authority (Fund Management) Regulations, 2022 ("**Regulations**") bearing registration No. IFSCA/FME/II/2023-24/074 dated August 18, 2023 and provides services which inter alia includes providing discretionary / non-discretionary portfolio management and Services.
- b. The Client is desirous of availing non-binding advice for investment/divestment in Securities and Investment Products.
- c. The Client seeks to utilize the expertise and knowledge base of the PMS Advisor and thereby engages the PMS Advisor to provide the Client non-binding advice and recommendations pertaining to investment / divestment opportunities.
- d. At the request of the Client, the PMS Advisor has agreed to provide Services to the Client.
- e. The Parties hereto are entering into this Agreement to set out the terms and condition on which the PMS Advisor has agreed to render, and the Client has agreed to avail of the aforesaid services.
- f. The PMS Advisor has provided the Client with a Disclosure Document inter alia covering all material information about itself including its business, disciplinary history, the terms, and conditions on which it offers Services, affiliations with other intermediaries, banks, financial institutions, if any etc., and the Client has read and understood the disclosures made therein.
- g. The Client after having read and understood the Disclosure Document (including the risk factors) provided by the PMS Advisor and having agreed to be bound by the terms therein has agreed to avail of non-binding Services from the PMS Advisor on a non-exclusive basis and to be bound by the terms of this Agreement and the Annexures hereto.

**NOW THEREOF IT IS HEREBY AGREED BY AND BETWEEN THE PARTIES HERETO AS FOLLOWS:**

**1. DEFINITIONS**

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

- 1.1. **"Act"** means the International Financial Services Centres Authority Act, 2019 as amended from time to time;
- 1.2. **"Advisory Fees"** means the fees and expenses payable by the Client to the PMS Advisor for the Services under this Agreement;
- 1.3. **"Agreement"** means this Agreement executed between the PMS Advisor and the Client in terms of Regulation 80 of the Regulations and includes any amendment thereto made in writing upon mutual consent of the Parties hereto and also includes the Application(s) and schedules, annexures, exhibits to this Agreement;
- 1.4. **"Application"** means one or more application form(s) submitted by the Client to the PMS Advisor to avail non-binding Services from the PMS Advisor. Upon execution of this Agreement by the Parties, the Application shall be deemed to form an integral part of the Agreement. Provided that in case of any conflict between the contents of the Application and the provisions of the Agreement, the provisions of the Agreement shall prevail. The application form(s) shall be provided by the PMS Advisor to the Client, along with the Disclosure Document, as specified in the Regulations;
- 1.5. **"Applicable Laws"** means all applicable laws, statutes, ordinances, rule, regulations, bye-law, guidelines, policies, administrative interpretation, writ, injunction, directive, judgment or decree or other instruments or pronouncements having the effect of binding law of any jurisdiction by state, municipality, court, tribunal, agency, government, ministry, department, commission, arbitrator, board, bureau, or instrumentality thereof, as applicable, or of any other Regulatory Authority and including any authorisation, approval, consent, license, registration or permit required from any Regulatory Authority, as applicable, and as interpreted, administered, as modified, amended, replaced or re-enacted from time to time, including the Regulations;
- 1.6. **"Assets"** means (i) the Portfolio and/ or (ii) the Funds and includes all accruals, benefits, allotments, calls, refunds, returns, privileges, entitlements, substitutions and /or replacements or any other beneficial interest including dividend, interest, rights, bonus as well as residual cash balances, if any (represented both by quantity and in monetary value), in relation to or arising out of the Assets;
- 1.7. **"Assets under Advice" or "AUA"** shall mean the aggregate net asset value of Assets for which the PMS Advisor renders Services under this Agreement irrespective of whether the implementation services are provided by the PMS Advisor or concluded by the Client directly or through other service providers;
- 1.8. **"Authorized Person" or "Authorized Signatory/ies"** means such persons (acceptable to the PMS Advisor) as may be authorized by the Client in writing from time to time to perform and discharge all obligations of the Client hereunder and /or authorized to make any communication under this Agreement for and on behalf of the Client;
- 1.9. **"Business Day"** means a day other than:
  - A day on which the BSE Ltd. and/or National Stock Exchange of India Ltd. and/or any other stock exchange located under the jurisdiction of IFSCA are closed for transaction, or
  - A day on which banks are closed in IFSC Gandhi Nagar, Gujarat, or
  - A day on which normal business cannot be transacted due to storms, floods, earthquakes, hurricanes, or any other natural disasters, strikes, or such other events as the PMS Advisor may specify from time to time, or
  - A day which is not a Saturday, Sunday or any other public or gazetted holiday as declared by the Government.
- 1.10. **"Client"** means a person who has entered into the Agreement with the PMS Advisor to avail Services offered by the PMS Advisor;
- 1.11. **"Claims"** means all demands, actions, proceedings, losses, damages, costs, charges, expenses, interests, and disbursements of any nature whatsoever;
- 1.12. **"Confidential Information"** means any and all information in written, electronic, documentary, or other form relating directly or indirectly to the present or potential business, operations or financial condition (including, but not limited to, information identified as being proprietary and/or confidential or pertaining to customers, potential customers, calling lists, intellectual property etc.) excluding any such information which is required to be disclosed by governmental or judicial order;
- 1.13. **"Disclosure Document"** means the disclosure document issued by the PMS Advisor in accordance with the Regulations to the Client, as amended or restated from time to time;
- 1.14. **"Effective Date"** shall mean the date on which this Agreement is executed by both the Parties;
- 1.15. **"Funds"** means the amount of monies allocated by the Client to be advised by the PMS Advisor under to this Agreement



and includes the monies mentioned in the Application, any further monies allocated by the Client from time to time for the purposes of being advised under this Agreement, the proceeds of the sale or other realization of the Portfolio and interest, dividends and other monies arising from the Assets, accretions and accruals, so long as the same is advised by the PMS Advisor in accordance with the provisions of the Agreement;

- 1.16. **“Government”** means any Indian central, state, or local Government authority, agency, branch or body or any instrumentality thereof;
- 1.17. **“IFSCA”** means the International Financial Services Centres Authority established under sub- section (1) of Section 4 of the International Financial Services Centres Authority Act, 2019 as amended from time to time;
- 1.18. **“Investment Objectives”** means the investment objectives as may be agreed by the Client and the PMS Advisor as detailed in Annexure A of the Application;
- 1.19. **“Investment Products”** shall mean and include Securities (whether listed or unlisted), including investment in equity and preference shares, structured products, debt instruments, units of mutual funds (whether listed or unlisted), exchange traded funds, units or other instruments issued by any collective investment scheme to the investors in such scheme, units or other instruments representing the beneficial interest of the investors in any schemes or funds floated by a trust including but not limited to alternative investment funds, real estate investment trusts, infrastructure investment trusts, money market instruments, government securities, treasury bills, insurance products, national pension schemes, unlisted securities, certificates of deposit, participation certificates, commercial paper, securitised debt instruments, investments in bank and / or company deposits, portfolio management schemes offered by portfolio managers, offshore securities / products/instruments or such other instruments and/or products that the PMS Advisor is permitted to provide investment advice under Applicable Laws;
- 1.20. **“Minimum PMS Advisory Amount”** for the purpose of compliance with the Regulations shall be computed by aggregating the market value of all Securities and Investment Products and Funds of the Client which are being advised by the PMS Advisor at the time of such computation. Client shall adhere to minimum PMS Advisory amount requirement specified by IFSCA or the PMS Advisor, whichever is higher;
- 1.21. **“Parties”** means all the signatories to this Agreement and **‘Party’** means any party to this Agreement;
- 1.22. **“Person”** includes an individual, vehicle or entity, including a corporation, partnership, limited partnership, association, limited liability company, limited liability partnership, joint stock company, unincorporated association, government or governmental agency or authority;
- 1.23. **“PMS Advisor”** means LGT Wealth India Private Limited having branch office at Unit No. B\_113 & B\_114, Plot No. T1 & T4, Ground Floor, Nila Spaces Limited, N-A Road 1A, Block 11, Zone 1, SEZ-PA, GIFT City, Gandhinagar 382355, Gujarat and IFSCA Registered Fund Management Entity registration number IFSCA/FME/II/2023-24/074;
- 1.1 **“Portfolio”** means the Securities and/or Investment Products advised by the PMS Advisor pursuant to this Agreement;
- 1.24. **“Product Sheet”** means the document(s) completed and accepted by the Client from time to time setting out the Investment Objectives, Portfolio allocation guidelines, fees, and charges payable and such other matters as agreed between the Client and the PMS Advisor in relation to Services availed by the Client under this Agreement;
- 1.25. **“Regulations”** means the International Financial Services Centres Authority (Fund Management) Regulations, 2022, read with Regulation 43 to 50 of International Financial Services Centres Authority (Capital Market Intermediaries) Regulations, 2021 as amended from time to time, including any rules, guidelines, circulars, or notifications issued by IFSCA in relation thereto from time to time;
- 1.26. **“Regulatory Authority”** means any national, federal, state, provincial, local, or other government authority, statutory authority, government department, agency, commission, board, tribunal or court or other law, rule or regulation-making entity having or purporting to have jurisdiction over any of the parties or any state or other subdivision thereof or any municipality, district, or other subdivision thereof and includes IFSCA;
- 1.27. **“Securities”** shall mean "securities" as defined under the Securities Contracts (Regulation) Act, 1956 and permissible investment as specified under Regulation 73 of International Financial Services Centres Authority (Fund Management) Regulations, 2022; and
- 1.28. **“Services”** shall have the meaning ascribed to it under **Clause Error! Reference source not found.** of this Agreement.

## INTERPRETATION

Unless otherwise provided or unless the subject or context otherwise requires, in this Agreement:

- (i) Any reference to the provision of any statute shall be deemed to include reference to the same as in force (including any amendments or re-enactment) at the time the matter relating thereto occurs.
- (ii) Clause and paragraph headings are inserted for ease of reference only and shall not affect the interpretations of this Agreement. References to clauses, schedules, exhibits or annexures shall be construed as references to clauses, schedules, exhibits or annexures of this Agreement, unless specified otherwise.
- (iii) Words denoting one gender include all genders; words denoting company include 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.

- (iv) Reference in this Agreement to any document, schedules or agreement includes reference to such documents, schedule or agreement as amended, novated, supplemented, varied, or replaced from time to time.
- (v) Reference to "this Agreement" means this Agreement together with its recitals, the Application and the forms annexed hereto along with any annexures, schedules executed by the Parties which would form part of the Agreement and any / or alteration made by executing an addendum or a revised updated annexure or schedule.
- (vi) Heading, sub-heading and bold type faced are only for convenience and shall be ignored for the purpose of interpretation.
- (vii) Reference to any legislation or law or to 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 reenacted, and any reference to a statutory provision shall include any subordinate legislation made from time to time under that provision.
- (viii) 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.
- (ix) Any term or expression used but not defined herein shall have the same meaning attributable to it under Applicable Law.
- (x) In the event of there being more than one Person as Clients mentioned in the recitals/signature clause of the Agreement, wherever the context so requires, the word "Client" shall be construed as "Clients", and the grammar and construction of every concerned sentence shall be deemed to be appropriately amended to indicate more than one Client. The captions herein are included for convenience of reference only and shall be ignored in the construction or interpretation hereof.

## 2. APPOINTMENT AND SCOPE

- 2.1. Pursuant to valid and proper authority and in accordance with Applicable Laws, the Client hereby appoints, entirely at its own risk, the PMS Advisor on and from the Effective Date to provide non-exclusive and non-binding Services to the Client from time to time for making investment in Securities and Investment Products in accordance with the provisions of this Agreement and the Applicable Laws (as may be applicable and in force from time to time).
- 2.2. The Client requests the PMS Advisor to provide the following Services under this Agreement:
  - i. Providing non-binding advice and recommendations, entirely at Client's risk, for the AuA and Investment Objectives as set out in the Product Sheet, including but not limited to:
    - a. identification of various investment opportunities falling within the Investment Objectives of the Client and as agreed from time to time.
    - b. analysis and due diligence of potential investments/ disposition, financial planning, etc;
  - ii. preparation and distribution of all such reports/statements, and other communications as mutually agreed between the Parties from time to time, including a quarterly statement providing details on updated Portfolio across all investments. The Client hereby acknowledges that the aforesaid reports/ statements provided by the PMS Advisor shall be based upon the inputs/information provided by the Client including Client's bank, if any, from time to time and hence the PMS Advisor shall not be responsible for the accuracy of the same.
  - iii. such other services as may be provided by the PMS Advisor under Applicable Laws which shall be provided at the sole and absolute discretion of LGT Wealth.
- 2.3. Notwithstanding anything contained in **Clause Error! Reference source not found.**, the Services provided by the PMS Advisor to the Client shall be non-binding and recommendatory in nature and the PMS Advisor shall not be pursuant to **Clause Error! Reference source not found.** above be deemed to be authorized to manage the affairs of, act in the name of or on behalf of, or bind the Client. All decisions relating to any investments/divestments, including, without limitation, the acquisition, management, and disposition of portfolio investments, shall be made independently and solely by the Client upon seeking independent legal / financial advice (if required).
- 2.4. The PMS Advisor will provide the above Services, for an PMS Advisory Fee and for a Term, as agreed between the PMS Advisor and the Client under this Agreement or the Product Sheet.
- 2.5. In addition to Services, the Client may, at its discretion, opt to avail implementation service from the PMS Advisor under a separate fee arrangement (Implementation Service Fee) as agreed between the PMS Advisor and the Client under this Agreement or through a separately executed Product Sheet, as the case may be.
- 2.6. The Client understands and agrees that all the Services provided by the PMS Advisor shall be governed by the scope of this Agreement and such Investment Product related documentations (e.g., Application, Product Sheet, etc.) forming an integral part of this Agreement. The Client is bound by the terms of this Agreement and the Product-related documentations for which the Client has allocated his Assets from time to time and for which the PMS Advisor is rendering its Services for the same.
- 2.7. The PMS Advisor shall deal with the Client and shall under no circumstances recognize or take cognizance of any privity of contract between the Client and any other person or entity in respect of this Agreement, except in the case of duly constituted attorneys and/or Authorized Persons and/or Authorized Signatories who will be recognized strictly for the purpose of representation of the Client under this Agreement in accordance with the rights granted to such person(s) and/or attorney.
- 2.8. The Client understands and agrees that the Services provided by the PMS Advisor to the Client are not deemed to be exclusive, the PMS Advisor being free to render investment PMS Advisory and/or other services to other clients.

### 3. IMPLEMENTATION SERVICE

- 3.1. The Client at its discretion may opt availing implementation service through the PMS Advisor to execute his/her trade decisions and custodise the assets. The same shall be subject to such further terms and conditions as the Parties may mutually agree, from time to time.
- 3.2. The implementation service is independent of the PMS Advisory Service and Client is not under any obligation to avail implementation services through the PMS Advisor.
- 3.3. The PMS Advisor is not bound to offer implementation service for any products falling outside the scope of the PMS Advisory service.
- 3.4. In order for the PMS Advisor to provide the implementation service to the Client, the PMS Advisor has entered in to and may enter in future, back-to-back arrangement with various banks, merchant banks and/or other financial intermediaries (hereinafter referred to as **"Product Platform"**).
- 3.5. The Client acknowledges that the Product Platform shall onboard the Client directly at its sole and absolute discretion. To this end, the PMS Advisor shall assist the Client in collecting necessary onboarding documents, papers, declarations etc. as may be required by the respective Product Platform and facilitate the opening of the Client's accounts with the Product Platform (**"Execution Account"**). The Client hereby consents for sharing of his/her personal information to the respective Product Platform.
- 3.6. For aforesaid Execution Account, the Client shall be required to pay fee/charges as may be agreed separately between the Client and the Product Platform. The same shall be independent of and in addition to the PMS Advisory/Implementation Fee payable under this Agreement.
- 3.7. Even though the PMS Advisor shall endeavour to provide implementation services through direct schemes/products only, at times, the Product Platform, through which the implementation services is being executed, may earn/receive retrocession/commissions from the respective product manufacturer/fund houses. However, the PMS Advisor shall not be entitled to get any share of such retrocession/commissions, if any, received by the respective Product Platform.
- 3.8. The Client expressly acknowledges and confirms that:
  - a. For facilitating implementation service, the PMS Advisor has entered an arrangement with LGT Bank (Singapore) Ltd., (hereinafter referred to as **"Bank"**) which is a sister concern of the PMS Advisor. As of the date of this Agreement, the Bank is a merchant bank licensed in Singapore under the Monetary Authority of Singapore Act 1970 and regulated by the Monetary Authority of Singapore. The Bank may hold any other licenses, permissions, registrations from the relevant authorities, regulators as may be required by it, from time to time.
  - b. If the Client opts to open an Execution Account with the Bank, the Client shall enter into a separate agreement with the Bank and for the said purpose, undertakes to execute, submit such further documents, papers, information including power and authority as the Bank may require for setting up and operation of the Execution Account in the name of the Client.
  - c. Notwithstanding any arrangement between the PMS Advisor and the Bank envisaged under this Agreement, the PMS Advisor may at any time enter separate arrangements with the Bank subject to such terms, conditions, and considerations, as the PMS Advisor and the Bank decide mutually from time to time.

4. **POWER OF INFORMATION (POI):** The Client hereby grants unrestricted power to the PMS Advisor to obtain information including account statement / documents relating to his/her banking relationship (accounts / custody) with the Bank and for the said purpose, agrees to provide such documents, instructions or letters as the Bank, its custodian, requires or deems desirable, from time to time. The Client further agrees that in the absence of the written instructions to the contrary, this POI shall apply to all existing accounts, custody accounts and those to be opened with the Bank (including any other banks, as applicable) in the future. The Client further agrees that POI granted herein shall remain beyond the event of the death or incapacity of the Client unless it is revoked (after notifying the same to the PMS Advisor) in writing by the Client's attorney, the legal representatives of Client's estate, heirs, or successors.

### 5. FUNCTIONS, OBLIGATIONS, DUTIES AND RESPONSIBILITIES

#### A. Functions

- (i) The PMS Advisor shall act in a fiduciary capacity towards the Client and devote reasonable time and effort to its duties outlined in this Agreement and provide services hereunder in a professional and diligent manner.
- (ii) The PMS Advisor shall make such disclosures to the Client from time to time as are required by it under the Applicable Laws.
- (iii) The PMS Advisor shall take steps, as may be necessary, incidental, ancillary, or conducive to the fulfillment of the objective of this Agreement and necessary from time to time to realize the objectives without any limitation.

#### B. Duties, Responsibilities and Obligations

- (i) The PMS Advisor shall not derive any direct or indirect benefits out of the Client's Funds and/or Portfolio except as provided in this Agreement and as mandated in the Regulations.
- (ii) The PMS Advisor shall be acting solely in its capacity as an PMS Advisor to the Client and shall not at any point in time accept or hold in its account any Funds or Securities/Investment Products belonging to the Client, in accordance with the Applicable Laws and this Agreement.

- (iii) The PMS Advisor shall not borrow funds or Securities on behalf of the Client.
- (iv) The PMS Advisor shall ensure proper and timely handling of complaints from the Client and take appropriate action immediately.
- (v) The PMS Advisor shall abide by the code of conduct as specified under schedule III to the International Financial Services Centres Authority (Capital Market Intermediaries) Regulations, 2021 and the Regulations in general.
- (vi) The PMS Advisor shall provide advice to deploy Client's Assets in accordance with the Investment Objective specified by the Client as more particularly described in the Product Sheet. The Client agrees and understands that the obligations and duties of the PMS Advisor under this Agreement shall only be limited to making non-binding recommendations to the Client as far as these are related to Services. The Client is not bound by the advice of the PMS Advisor.
- (vii) The PMS Advisor may, if required by Applicable Laws, disclose the identity of the Client to the issuer (or its agents at the issuer's request) of Securities/Investment Products held as part of the Assets or to any Regulatory Authority, without consent from the Client.
- (viii) If the Client is not an individual, the PMS Advisor shall be entitled to rely upon any instructions or notices it believes in good faith to be given by Authorized Persons / Authorised Signatories who are duly authorized by the Client on its behalf. Without prejudice to the aforesaid, in relation to a Client that is a body corporate, the PMS Advisor shall be entitled to rely upon a copy of a board resolution of the Client authorizing Authorised Persons / Authorised Signatories to act on behalf of the Client with respect to this Agreement. In the event of a revocation of authority of any such person, the Client shall promptly inform the PMS Advisor of such revocation.

## **6. OBJECTIVES AND GUIDELINES**

- 6.1. The objective of the Services provided by the PMS Advisor under this Agreement include the responsibility of advising on investment and divestment of individual Securities / Investment Products in the Clients' Portfolio, for an agreed fee and for a period as agreed, entirely at the Client's risk. The PMS Advisor shall be solely acting as an PMS Advisor to the Assets / Portfolio of the Client, providing non-binding advice, and shall not be responsible for the investment/ divestment of Securities / Investment Products in the Client's Portfolio in any manner whatsoever unless the Client has opted to avail implementation service in addition to PMS Advisory Service. The role of the PMS Advisor is merely to provide non-binding advice to the Client and the final decision shall rest solely with the Client on the management of its Portfolio. The PMS Advisor shall, provide Services in accordance with such guidelines and/ or directives issued by IFSCA and /or the Client, from time to time, in this regard. The PMS Advisor shall not in any event and at any point of time be responsible in any manner whatsoever for any investment decision taken by the Client on the basis of the investment advice provided by the PMS Advisor.
- 6.2. The Services and the provisions of this Agreement shall be subject to the Regulations and other Applicable Laws in force from time to time; and notwithstanding anything contained in this Agreement, the PMS Advisor shall not be required or entitled to make any investments or otherwise deal with the Assets or render the Services in a manner which is contrary to the Regulations or any Applicable Laws in force at the relevant time.
- 6.3. In no event shall the PMS Advisor be liable for any loss or damage caused to the Client due to the actions or omissions of any service providers appointed by or on behalf of the Client (such as brokers, custodians or any other intermediaries including offshore product platform or banks) in connection with discharge of any duties or acts relating to transactions covered under this Agreement.
- 6.4. The Client agrees to provide to the PMS Advisor, or such other person as may be designated by the PMS Advisor, 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(s) or any "Know Your Client" documents or "Client Information" form in order to enable the PMS Advisor or other person designated by the PMS Advisor in this behalf to update the information therein.
- 6.5. Without prejudice to the aforesaid, the Client shall inform the PMS Advisor of (i) his residential status and of any changes thereto and (ii) any restrictions that have been or are imposed upon it by any Regulatory Authority(ies).
- 6.6. The Client agrees and undertakes to sign all such documents and writings and do all such acts as the PMS Advisor may require or deem desirable for enabling the PMS Advisor to render the Services or otherwise perform its functions and obligations under this Agreement.
- 6.7. The Client shall comply with all Applicable Laws, rules and regulations including but not restricted to the Prevention of Money Laundering Act, 2002, the Income Tax Act, 1961, Foreign Exchange Management Act, 1999 as may be enacted from time to time and the PMS Advisor shall not be responsible for any breach by the Client of any such Applicable Laws.
- 6.8. The PMS Advisor owns all proprietary rights in the material and information generated by the PMS Advisor and made available to the Client under this Agreement, excluding any publicly available information or information available to the Client from third parties without any breach of this Agreement. The Client shall not circulate/ make use of the documents/reports provided by PMS Advisor in relation to Services except with the prior written approval of the PMS Advisor. Further, the Client will not publish, nor cause to be published, any advertising, or make any representations oral; or written, which are detrimental to the name, trademarks, goodwill, or reputation of the PMS Advisor.



## **7. MINIMUM PMS ADVISORY AMOUNT**

The Minimum PMS Advisory Amount, which the Client shall allocate on the Effective Date for the purposes of availing Services under this Agreement, will not in any event be less than the minimum amount prescribed by IFSCA under the Regulations. However, the Client may allocate additional amounts subsequently during the tenure of this Agreement. The additional amounts allocated by the Client would be combined with then existing Minimum PMS Advisory Amount and would be advised upon in accordance with the provisions of this Agreement. The PMS Advisor has the discretion to define an amount higher than the IFSCA specified minimum amount to be the Minimum PMS Advisory Amount.

## **8. TERM AND TERMINATION**

- 8.1. This Agreement shall take effect upon the Effective Date. The initial term of this Agreement is 5 (five) years from the Effective Date, provided that the Agreement shall be automatically extended by a period of 1 (one) year upon the expiry of the initial term ("**Term**").
- 8.2. Notwithstanding anything contained in this Agreement, Client shall be entitled to terminate this Agreement at any time by giving a written notice of not less than 30 (thirty) Business Days to the PMS Advisor. Notwithstanding what is stated herein, the PMS Advisor reserves the absolute discretion independently to terminate this Agreement at any time by giving a written notice of not less than 30 (thirty) Business Days, without assigning any reason. In case of termination of this Agreement due to the aforesaid circumstances, all costs, fees, expenses, liabilities, taxes, and risks shall be borne by the Client.
- 8.3. In the event of death, insolvency, incapacity (applicable in case of the Client being an individual), dissolution or winding up, judicial management, bankruptcy, placed under administration (applicable in case of the Client being a body corporate) of Client during the currency of the Agreement, on receipt of the notice in writing, the PMS Advisor shall cease providing the Services under this Agreement and the Agreement shall stand terminated with effect from the date of notification of such event / the PMS Advisor having the knowledge of such event.
- 8.4. The Client shall be entitled to terminate this Agreement at his/her/its own risk, at any point of time during the validity of this Agreement, under the following circumstances:
  - a) Voluntary or compulsory termination/closure of the Services by the PMS Advisor to the Client.
  - b) Suspension or cancellation of registration of the PMS Advisor by IFSCA.
  - c) Bankruptcy or liquidation of the business of the PMS Advisor.
  - d) In the event that the laws or regulations of India including IFSC /SEBI/IFSCA, at any point of time, becomes such that this Agreement cannot be continued, enforced, or performed.
- 8.5. In the event of the Client being joint holder(s), this Agreement shall be terminated as above only upon the death / insolvency of all the joint holders of that Client. In case of death, insolvency, incapacity (applicable in case of the Client being an individual), dissolution or winding up, judicial management, bankruptcy (applicable in case of the Client being a body corporate) of any one or more of the joint holders of the Client, the PMS Advisor shall not be bound to recognize any person(s) other than the remaining holders as the Client.
- 8.6. Upon the termination of this Agreement, the PMS Advisor shall not be under any obligation whatsoever to advise any action to the Client. The termination of this Agreement shall be without prejudice to the rights and obligations of the Parties which have arisen on or prior to the effective date of termination, including but not limited to discharge by the Client of the Advisory Fees payable to the PMS Advisor for the Services provided to the Client till the date of termination of this Agreement.

## **9. CHARGES AND FEES**

- 9.1. The Client agrees to pay the PMS Advisory Fee and Implementation Service Fees, if any, to the PMS Advisor at the rates and in the manner provided in the Annexure – A: Product Sheet. Details relating to periodicity of billing, advance payments (if any), manner of payment of fees, as well as type of documents evidencing receipt of payment of fees shall be as provided in the Product Sheet which, upon execution by the Client and the PMS Advisor shall form integral part of the Agreement. The Product Sheet may be amended in this regard from time to time with the mutual consent of both the Parties and any such amended annexure which is signed and agreed by the Parties will form an integral part of the Agreement, without there being a need to amend the Agreement.
- 9.2. All Advisory Fees and Implementation Service Fees, if any, shall be paid or made in full by the Client without any counter claim, set off or withholding. However, the fees shall be subject to tax deducted at source at prescribed rates under the Income Tax Act, 1961 as prescribed from time to time.
- 9.3. The Client hereby expressly agrees to pay the Advisory Fees and Implementation Service Fees, if any from his own account only. Where the Client is availing Implementation Service through the PMS Advisor, the Client in such case authorizes the Banks responsible for maintaining Execution Account of the Client to collect the PMS Advisory Fee including Implementation Service Fees, if any, and remit the same to such account of the PMS Advisor, as the PMS Advisor may notify to the Bank from time to time. For facilitating remittance of the aforesaid fees, the Client agrees to submit such instructions, power of attorney, to the Bank, as the Bank may require from time to time.
- 9.4. The Advisory Fees including Implementation Service Fees, if any, shall be exclusive of any taxes and the Client shall solely pay and bear any applicable taxes, levies, or duties with respect to the Services and any transactions undertaken pursuant to this Agreement.

- 9.5. The Client agrees that the PMS Advisor may revise and amend the Advisory Fees and Implementation Service Fees, if any, from time to time with the prior intimation to the Client.
- 9.6. In addition to the PMS Advisory Fee, all costs, fees, charges and expenses of whatsoever nature incurred by the PMS Advisor or any other person appointed by the Client and/or the PMS Advisor arising out of or in connection with the rendering of the Services or the performance of any act pursuant to or in connection with this Agreement including, without limitation to the generality of the aforesaid, including legal fees of the PMS Advisor incurred on behalf of the Client, brokerage and stamp duty, costs to be paid for the execution of this Agreement all other incidental and ancillary documentation pursuant to this Agreement, shall be paid or reimbursed by the Client on a calendar quarter basis within 15 (fifteen) Business Days from the date of receipt of the invoice/bills for the same from the PMS Advisor.
- 9.7. In case the Client knowingly or unknowingly executes trade, basis advice given by the PMS Advisor in a trading/ demat account which is different from the designated/specified demat account linked to this Services (if any) then PMS Advisory Fee shall also be levied by the PMS Advisor on such other portfolio/account(s).
- 9.8. The PMS Advisory Fee shall also be levied on the Client, if in case, any of the affiliates of the Client executes trade in their respective demat account, basis the advice given by the PMS Advisor.
- 9.9. The Client hereby expressly acknowledges and undertakes that it has understood the mode and manner of computation of the Advisory Fees and Implementation Service Fees by the PMS Advisor as well as the mode and manner for payment of the same. The Client hereby grants its consent to the conditions relating to the fees and other charges specified in this Agreement and detailed in the Product Sheet for the Services provided by the PMS Advisor and shall not raise any objections with respect to the same.
- 9.10. **Fee Structure:**
- The advisory fee for services provided under this agreement shall be computed in following manner as agreed with the clients:
    - **% of AUA Fee:** Annual fee as % of Average Total assets.
    - **Fixed fee** in absolute amount (in USD).
- 9.11. **% of AUA Fee calculation methodology:**
- % of AUA Fee shall be calculated on quarterly basis, based on the average of the Total Assets (ATA) of the portfolio outstanding on the first day of each month within the same quarter.
  - Formula:
    - **Quarterly Fee** = (Average of total asset value\*) × (Annual Fee Percentage %) /4
- \***Average Total Assets (ATA)** = (Opening Balance as on first day of Month 1 + Opening Balance as on first day of Month 2 + Opening Balance as on first day of Month 3) / 3

**Notes -:**

- i) The advisory fees stated above are exclusive of any applicable taxes. The client is responsible for the payment of any taxes related to the fees
- ii) Payment shall be made by deducting the fee from the portfolio account, unless otherwise agreed upon in writing.
- iii) If the agreement is terminated, the advisory fee will be calculated on a pro-rata basis for the period the services were provided
- iv) The advisory fee rates may be reviewed and adjusted subject to mutual agreement between the client and the advisor.
- v) Any changes to the fee structure will be communicated in writing by taking a new fee structure signed by all holders
- vi) No of days for computation of the fees will be 360 days

**10. PROVISION OF SERVICES BEING NON-EXCLUSIVE**

- 10.1. Save as otherwise specifically provided in this Agreement or any Applicable Laws, nothing contained in this Agreement shall prevent the PMS Advisor from:
- a) acting as PMS Advisors to any other person or entity or to do any other business which it can legally perform;
  - b) buying, holding, selling and/or dealing in shares or other Securities and/or Investment Products, in its independent capacity, in its own account, any of the affiliate's account and/or affiliates or its Client's account.
- 10.2. As stated above, the Services of the PMS Advisor to the Client hereunder are not to be deemed exclusive and the PMS Advisor shall be free to render similar services to others and retain for its own use and benefit all fees or other moneys payable thereby and the PMS Advisor shall not be under any duty to disclose to the Client any fact or things which comes to the notice of the PMS Advisor or any servant or agent of the PMS Advisor in the course of the PMS Advisor rendering similar services to others or in the course of its business in any other capacity or in any manner whatsoever otherwise than in the course of carrying out its business hereunder.

## **11. CONFLICT OF INTEREST**

- 11.1. The Client shall, from time to time under Schedule II to this Agreement, promptly disclose to the PMS Advisor 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 PMS Advisor and its affiliates indemnified against the consequences of any non-disclosure in the respect.
- 11.2. The Client agrees and understands that the PMS Advisor as well as its directors, employees, shareholders, associates as well as the directors and employees of its shareholders and/or associates may have investments in various Securities / Investment Products from time to time and the conflicts of interest would be inherent. It is intended for such conflicts to be managed primarily by complying with the Applicable Laws, acting in good faith to develop equitable resolutions of known conflicts, and developing policies to reduce the possibilities of such conflict. The PMS Advisor shall endeavor that these conflicts do not work to the detriment or the interests of the Client.
- 11.3. The PMS Advisor will act in a fiduciary capacity towards the Client and will disclose to the Client all of conflicts of interest as and when they arise or seem likely to arise. The PMS Advisor, as well as its directors and employees, shall, on a best efforts basis, avoid any conflict- of-interest situations in relation to the performance of the Services for the Client. In case there is any conflict of interest situation with regard to the performance of the Services, the PMS Advisor shall ensure fair treatment on an arm's length basis to the Client. The PMS Advisor shall not place its personal interest above that of the Client.
- 11.4. This Agreement does not limit or restrict in any way the PMS Advisor from buying, selling, or trading in any Security or other Investment Products for their own accounts. For the avoidance of doubt, the PMS Advisor may, from time to time have business relationships with companies or corporations in relation to which Services have been provided to the Client.
- 11.5. The PMS Advisor (through its other divisions) and its associates may from time to time be engaged in execution, brokerage, and distribution services ("Other Services").
- 11.6. The Client agrees and acknowledges that the Services agreed to be provided hereunder are not conditional upon the Client availing or continuing to avail the Other Services from the PMS Advisor and/ or its associates. The Client is not bound to avail such aforesaid Other Services rendered by the PMS Advisor and/or its associates.
- 11.7. The PMS Advisor agrees that it shall at all times maintain Chinese walls and an arms-length relationship between Services and the Other Services (if any). In respect of Other Services provided by the PMS Advisor, the same shall be provided from a division/department of the PMS Advisor separate from the division/department providing Services hereunder.
- 11.8. In the event the Client is desirous of availing certain Other Services, then the terms of such services including remuneration/ compensation shall be agreed separately by the Client and PMS Advisor's concerned division and/or its associate, as applicable.

## **12. INDEMNITY**

- 12.1. The Client shall indemnify and agrees to keep indemnified the PMS Advisor (including its affiliates, directors, officers, employees, agents, consultants, or other representatives), and every person appointed by the PMS Advisor shall be entitled to be indemnified, against any charges arising out of payment of stamp duty or any taxes, costs, expenses, and liabilities:
  - a) Properly incurred or levied on it in the execution of its rights and duties under this Agreement.
  - b) Incurred and or levied on it as a result of the PMS Advisor acting on the basis of any information given by the Client.
  - c) Against any actual or threatened action, suit or proceeding whether civil, administrative, investigative or otherwise, costs, claims and demands in respect of any matter or thing done or omitted in any way in relation to these presents, including from and against any and all amounts paid pursuant to a final judgment of any court of competent jurisdiction, or in settlement of such action, suit or proceeding whether actual or threatened arising out of or in connection with any claim or cause of action alleged against the PMS Advisor; and
  - d) Against any action, levies, penalties, or proceedings instituted against the PMS Advisor due to violation of any limits applicable to the Clients, under any Applicable Laws or Regulations or guidelines issued by any Regulatory Authority applicable in connection with the Clients investments.
- 12.2. The Client further acknowledges and agrees that the PMS Advisor (or its affiliates, directors, officers, employees, agents, consultants or other representatives) shall not be responsible or liable for any direct, indirect, incidental, consequential, special, exemplary, punitive or any other damages (including, loss of profits, loss of goodwill, business interruption etc.) for any recommendations made, error of judgment, mistake or for any loss suffered by the Client in connection with or as a consequence of the Services offered by the PMS Advisor or in respect of any matter to which this Agreement relates, unless such damage or loss is finally judicially determined to have resulted primarily from gross negligence or willful misfeasance of the PMS Advisor.
- 12.3. The PMS Advisor will not be liable for any loss, damage, cost, charges, or expenses directly or indirectly caused by reason of any defects or mechanical or other failure with relation to computer, cable, telex, telephone, satellite, postal system or any other medium or mode of communication.
- 12.4. The PMS Advisor shall not be liable for loss or damage caused by or resulting from any event of force majeure, including

but not limited to fire, flood, explosion, war, theft, accident, nationalization, expropriation, currency restrictions, measures taken by any government or agency of any country, state or territory in the world, actions taken by any Regulatory Authority, amendments to Applicable Laws, industrial action or labour disturbances of any nature amongst employees of the PMS Advisor 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 failure or disruption of any relevant stock exchange, clearing house, clearing or settlement systems or market.

12.5. Notwithstanding anything stated in the Agreement, the PMS Advisor (or its affiliates, directors, officers, employees, agents, consultants, or other representatives) shall not be liable for any investment advice provided under this Agreement and it will be the Client's responsibility to make an independent assessment relating to any advice provided to the Client under this Agreement.

12.6. The provisions of this Clause shall survive the termination of this Agreement.

### **13. RISK FACTORS**

13.1. The Client acknowledges that the Client has received and read the Disclosure Document as prescribed under the Regulations and Form C as prescribed under the Regulations provided by the PMS Advisor, as mandated by IFSCA. The Client acknowledges that the Client has read the risks in the Disclosure Documents in respect of investing the Funds in Securities / Investment Products and is informed, aware and has understood the risks associated with investing the Funds in Securities / Investment Products.

13.2. Investments in Securities / Investment Products are subject to market and other risks and there can be no assurance or guarantee against loss resulting from an investment; nor can there be any assurance that the investment objectives will be achieved.

13.3. The past performance of the PMS Advisor would not indicate the future performance. The Client may note that PMS Advisor's investment decisions are independent of research view of other division / department / group entities of LGT Wealth. This may, in some instance, lead to conflicting views between the PMS Advisor and such other research team.

13.4. For the purposes of providing the Services under this Agreement, the PMS Advisor may receive information from any bankers, accountants, brokers, professionals, agents, or other persons acting as agents or PMS Advisors of the PMS Advisor and the PMS Advisor shall not be bound to supervise or verify the advice or information obtained therefrom. The PMS Advisor shall not be liable for any act bona-fide done or omitted or suffered in reliance upon such information nor be responsible for the consequence of any mistake or oversight or error of judgment on the part of the PMS Advisor or any attorney or agent of other person appointed by it hereunder.

13.5. Risk arising from the investments are mentioned as follows:

- a) The liquidity of the Portfolio may be restricted by trading volumes and settlement periods. Different segments of the Indian financial markets have different settlement periods, and such periods may be extended significantly by unforeseen circumstances. Delays or other problems in settlement of transactions could result in temporary periods when the assets are un-invested and no return is earned thereon. The inability of the Client to make intended Securities /Investment Products purchases, due to settlement problems, could cause the Portfolio to miss certain investment opportunities. By the same token, the inability to sell Securities /Investment Products held in the Portfolio, due to the absence of a well-developed and liquid secondary market for debt Securities would result at times, in potential losses to the Portfolio, should there be a subsequent decline in the value of Securities /Investment Products held in the Portfolio.
- b) The liquidity and valuation of the Portfolio's investments due to its holdings of unlisted Securities /Investment Products may be affected if they have to be sold prior to their target date of divestment.
- c) Securities /Investment Products, which are not quoted on the stock exchanges, are inherently illiquid in nature and carry a larger amount of liquidity risk, in comparison to Securities /Investment Products that are listed on the exchanges or offer other exit options to the investor, including a put option. The Client may choose to invest in unlisted Securities /Investment Products that offer attractive yields. This may however increase the risk of the Portfolio.
- d) Corporate debt Securities are subject to the risk of an issuer's inability to meet interest and principal payments on its debt obligations (credit risk). Debt Securities may also be subject to price volatility due to factors such as changes in interest rates, general level of market liquidity and market perception of the creditworthiness of the issuer, among others (market risk). The PMS Advisor will endeavour to manage credit risk through in-house credit analysis. The PMS Advisor may also recommend the use various hedging products from time to time to reduce the impact of undue market volatility on the Portfolio.
- e) The value of the Portfolio, to the extent invested in fixed income Securities/Investment Products, will be affected by changes in the general level of interest rates. When interest rates decline, the value of a Portfolio of fixed income Securities/Investment Products can be expected to rise. Conversely, when interest rates rise, the value of a Portfolio of fixed income Securities/Investment Products can be expected to decline.
- f) As with any investment in Securities/Investment Products, the value of the Portfolio can go up or down depending on various factors that may affect the values of the investments. In addition to the factors that affect the value of individual Securities/Investment Products, the value of the Portfolio can be expected to fluctuate with movements in the broader equity and bond markets and may be influenced by factors affecting capital markets in general,



such as, but not limited to, changes in interest rates, currency exchange rates, changes in governmental policies, taxation, political, economic, or other developments and increased volatility in the stock and bond markets.

- g) Subject to necessary approvals as may be required and within the investment objectives of the Portfolio, the PMS Advisor may recommend to invest in overseas markets which carry a risk on account of fluctuations in foreign exchange rates, nature of securities market of the country concerned, repatriation of capital due to exchange controls and political circumstances.
- h) As and when the PMS Advisor recommends to trade in the derivative products, there are risk factors and issues concerning the use of derivatives that the Client should understand. Derivatives require the maintenance of adequate controls to monitor the transactions and the embedded market risks that a derivative adds to the Portfolio. Besides the price of the underlying asset, the volatility, tenor, and interest rates affect the pricing of derivatives.

- 13.6. Risk arising out of non-diversification: The Investment Objectives of the Services and/or Investment Products could result into concentration on a specific asset/asset class/sector/issuer etc., which could expose the Portfolio to improper and/or undesired diversification.
- 13.7. In case the PMS Advisor recommends investments in mutual funds and alternative investment funds registered with SEBI, IFSCA, if any, specific risk factors of each such underlying investment will be applicable to the Portfolio. All risks associated with such underlying investment, including performance of their underlying stocks, derivative instruments, stock-lending, off-shore investments etc., will therefore be applicable to the Portfolio. Clients are required to and deemed to have read and understood the risk factors of the underlying investments.

#### 14. DATA PROTECTION

The data of the Client in relation to this Agreement shall be processed and shared by the PMS Advisor with the Bank in accordance with the applicable data protection laws in India. Such data shall be processed solely in connection with the scope of services and implementation services as stated in **Clause** Error! Reference source not found. and **Clause REF\_Ref150493569 r \h \\* MERGEFORMAT** Error! Reference source not found. of this Agreement respectively.

#### 15. NON-WARRANTY OF PMS ADVISOR

- 15.1. The Client hereby confirms that it is aware that the investment of the Funds and the Securities / Investment Products are subject to a very wide range of risks which include amongst others, unpredictable loss in value of the Assets which may extent to a total loss of value of the Assets due to, inter alia.
  - (i) Overall economic slowdown, unanticipated corporate performance, environment or political problems, changes to monetary or fiscal policies, changes in government policies and regulations with regard to industry and exports.
  - (ii) 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 PMS Advisor 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;
  - (iii) De-listing of Securities/ Investment Products or market closure, relatively small number of depository accounting for a large proportion of trading volume;
  - (iv) Limited liquidity in the financial markets impending readjustment of Portfolio composition,
  - (v) Volatility of the financial markets, scams, circular trading of securities and price rigging.
  - (vi) 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.
  - (vii) Low possibilities of recovery of loss due to expensive and time-consuming legal process.
  - (viii) Changes in the Regulations and Applicable Laws governing this Agreement.
- 15.2. The Client agrees to go through the details of Investment Products for which the Client proposes to avail of Services and understand the Investment Products and the risks involved therein.
- 15.3. The Client should seek clarifications, if any, from the PMS Advisor on the (a) Services (b) various clauses of this Agreement (c) contents of the Disclosure Document, (d) Investment Products (e) Product Sheet, (f) Advisory Fees and (g) other details provided by the PMS Advisor, from time to time.
- 15.4. The Client agrees that it has obtained independent financial, legal, tax advice (as required) and it shall not hold the PMS Advisor responsible for any loss and/or damage incurred due to the Client's lack of understanding or misunderstanding of the services and/or Investment Products and/or Agreement and/or Disclosure Document.
- 15.5. The Client acknowledges and confirms that the terms of this Agreement do not constitute any warranty or similar

obligation on the part of the PMS Advisor. PMS Advisor 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 could depreciate to an unpredictable extent or otherwise.

## 16. REPRESENTATIONS, WARRANTIES AND DECLARATIONS

16.1. The PMS Advisor hereby agrees and undertakes that the Client is entering into this Agreement on the basis of the representations made by it contained herein, namely that:

- (i) The PMS Advisor is a duly incorporated company in India as per its respective laws and is authorised to do business under the laws of India. It has full corporate power and authority and validly incorporated under the Applicable Law to carry on the business of Services vide Registration IFSCA/FME/II/2023-24/074 and to perform its obligations under this Agreement; and the Client is authorised to receive services under this agreement from PMS Advisor.
- (ii) The PMS Advisor has full corporate power and authority to enter into this Agreement and to take any action and execute any documents required by the terms hereof; and that this Agreement has been duly authorized by all necessary corporate proceedings, will be duly and validly executed and delivered by the PMS Advisor and is a legal, valid and binding obligation on the PMS Advisor, enforceable in accordance with the terms hereof; and that the executants of this Agreement on behalf of the PMS Advisor has been duly empowered and authorized to execute this Agreement and to perform all its obligations in accordance with the terms herein set out;
- (iii) The PMS Advisor shall, in the conduct of its businesses, observe high standards of integrity and fairness in all its dealings; and
- (iv) The PMS Advisor shall render advice to the Client having regard to the Investment Objectives, the terms of this Agreement and its own professional skills.

16.2. The Client hereby represents warrants and declares to the PMS Advisor as under:

- (i) The Client has full power, capacity, and authority to deliver and perform this Agreement and has taken all necessary action (corporate, statutory, contractual, or otherwise) to authorize the execution, delivery, and performance of this Agreement in accordance with its terms.
- (ii) 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.
- (iii) 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 it is subject; or
  - b) Any order, judgement, or decree applicable to it; or
  - c) Any term, condition, covenant, undertaking, agreement, or other instrument to which it is a party or by which it is bound.
- (iv) There are no legal, quasi-legal, administrative, arbitration, mediation, conciliation or other proceedings, claims, actions, governmental investigations, orders, judgments, or decrees of any nature made, existing, threatened, anticipated, or pending against the Client which may prejudicially the due performance or enforceability of this Agreement or any obligation, act, omission, or transactions contemplated hereunder.
- (v) The Client is, and shall always be, acting as a principal and not as an agent of or on behalf of any other person.
- (vi) The Client shall inform the PMS Advisor of any change in the information provided to the PMS Advisor including without limitation information provided to the PMS Advisor at the time of account opening. In particular, the Client must update the PMS Advisor with: (1) any changes in the Client's residential status or information such as the Client's address, (2) any restrictions that have been or are imposed upon the acquisition of Securities /Investment Products by the Client and (3) any changes that are relevant to the Client's tax obligations. Some services may no longer be available if the Client's status changes (for example, if the Client becomes resident in another country). If the Client does not update the PMS Advisor, the Client may not receive notices of changes to this Agreement.
- (vii) The Client represents and warrants that the Client has not been barred and / or restricted and / or suspended from accessing the securities / financial markets by any Regulatory Authority in any manner whatsoever, either directly or indirectly at the time of making an application for availing the Services under this Agreement. The Client further undertakes and covenants that in case the Client is barred and / or restricted and / or suspended from accessing the securities / financial markets at any time during the subsistence of this Agreement, then the Client shall immediately inform the PMS Advisor of the same and shall also submit any such documents / information as may be required by the PMS Advisor in this regard.
- (viii) The PMS Advisor shall, upon knowledge of the fact that the Client has been barred and / or restricted and / or suspended from accessing the securities / financial markets by any Regulatory Authority, immediately terminate this Agreement in accordance with the provisions of **Clause** Error! Reference source not found. of this Agreement without any liability / responsibility to any person / entity in any manner whatsoever and without prejudice to any other rights it may have, under this Agreement. The Client shall indemnify the PMS Advisor from all losses, costs, expenses (including litigation expenses) and claims that the PMS Advisor may suffer,

either directly or indirectly, as a consequence thereof.

- (ix) The Client is aware that the PMS Advisor may tape-record conversations between the Client and / or the Client's representative and the PMS Advisor, over the telephone, and hereby specifically permits the PMS Advisor to do so. Such records will be the PMS Advisor's sole property and shall be accepted by the Client as conclusive evidence of any communication, advice, or instructions to / from either Party.
- (x) The Client confirms that, other than the entities listed at Schedule II or as notified in writing to the PMS Advisor from time to time, the Client has no interest in any company or other entity which will enable him to obtain unpublished price sensitive information of such entity. The Client undertakes to inform the PMS Advisor, in writing, immediately of his acquisition of interest in any company or other entity that will enable him to obtain unpublished price sensitive information of such entity.
- (xi) Each of the representations and warranties of the Client contained herein shall be true and accurate in all material respects on and as of the Effective Date with the same force and effect as if they had been made at the Effective Date and for every transactions undertaken pursuant to this Agreement, such representations and warranties shall be with the same force and effect on the date of such transaction as if they had been made at the date of such transaction.

## **17. SETTLEMENT OF GRIEVANCE OR DISPUTES**

- 17.1. The Client should promptly notify any grievances that may arise pursuant to this Agreement to the Compliance Officer (details of which are provided below) in writing, giving sufficient details to enable the PMS Advisor to take necessary steps:

Name of the person	:	Neelam Chaurasia
Designation	:	Compliance Officer
Address	:	Unit No. B_113 & B_114, Plot No. T1 & T4, Ground Floor, Nila Spaces Limited, N-A Road 1A, Block 11, Zone 1, SEZ-PA, GIFT City, Gandhinagar 382355, Gujarat
Email	:	gift@lgtindia.in
Telephone	:	+91 9022334137

- 17.2. The Compliance Officer will be the interface between the PMS Advisor and the Client.
- 17.3. In case the Client is not satisfied with the redressal by the PMS Advisor or otherwise, the Client may lodge a complaint with IFSCA.
- 17.4. Grievances, if any, that may arise pursuant to this Agreement shall as far as possible be redressed through the administrative mechanism by the PMS Advisor and are subject to the Regulations. However, all legal actions and proceedings are subject to the jurisdiction of court in Mumbai only and are governed by Indian laws.
- 17.5. The PMS Advisor will endeavor to address all complaints regarding service deficiencies or causes for grievance, for whatever reason, within one month of the date of the receipt of the complaint. If the Client remains dissatisfied with the remedies offered or the stand taken by the PMS Advisor, all disputes, differences, claims and questions whatsoever arising out of or in connection with the validity, interpretation, implementation or alleged material breach of any provision of this Agreement or regarding a question, including the questions as to whether the termination of this Agreement by one Party hereto has been legitimate or performance or any non-contractual claims arising between the Parties and/or their respective representatives during the subsistence of this Agreement or thereafter, shall be settled through the process set out under **Clause Error! Reference source not found. below.**

## **18. REPORTING**

The PMS Advisor shall periodically furnish a report to the Client which shall inter-alia contain details relating to composition and value of the portfolio, transactions undertaken during the period of the report, beneficial interest received during the period of the report, expenses incurred in managing the portfolio and details of risk relating to the securities recommended by the PMS Advisor for investment or disinvestment.

## **19. GOVERNING LAW AND JURISDICTION**

This Agreement and any dispute or claim arising out of or in connection with it or its subject matter, existence, negotiation, validity, termination, or enforceability (including non-contractual disputes or claims) shall be governed by, and construed in accordance with, the laws of India.

## **20. DISPUTE RESOLUTION**

- 20.1. Any disputes or differences arising between the Parties, whether arising out of, related, or pertaining to this Agreement or the performance of the obligations of the Parties hereunder, shall first be attempted to be amicably resolved between the Parties for a period of 15 (fifteen) Business Days from the date of issue of a notice of dispute by any Party to the other.
- 20.2. If the dispute is not resolved within 15 (fifteen) Business Days, it shall be referred exclusively to and shall be finally resolved by arbitration under the Arbitration Rules of the Mumbai Centre for International Arbitration (the "MCIA Rules") in force at the date of applying for arbitration, which rules are deemed to be incorporated by reference in this clause.
- 20.3. Both the Parties shall appoint one arbitrator each and such appointed arbitrators shall jointly appoint third arbitrator. If in any event, the Parties fail to appoint the arbitrators or the arbitrators appointed by the Parties fail to jointly appoint the

third arbitrator, the MCIA shall have the final authority to appoint the arbitrators.

- 20.4. The seat and venue of arbitration shall be Mumbai, India, and the language to be used in the arbitration shall be English.
- 20.5. The arbitration agreement shall be governed and construed under the law identified at Clause **Error! Reference source not found.** (Governing Law and Jurisdiction).
- 20.6. The award shall be final and binding between the Parties.

## **21. ASSIGNMENT**

- 21.1. The Client shall not be entitled to assign any of its rights, obligations and /or benefits under this Agreement without the prior written consent of the PMS Advisor.
- 21.2. The PMS Advisor shall be entitled to assign its rights, obligations and/or benefits under this Agreement to any successor entity, associate, group company or to by other third-party entity at its absolute discretion and will keep the Client informed about the same in writing. To the fullest extent permitted by the Applicable Laws, the PMS Advisor shall be entitled to assign its rights, obligations, and benefits under this Agreement to any successor entity, associate, group company or to any other third-party entity at its discretion, provided that the PMS Advisor reasonably considers the transferee is capable of performing its obligations under this Agreement.

## **22. CONFIDENTIAL RELATIONSHIP**

- 22.1. The terms and conditions of this Agreement, and all information and recommendations furnished by the PMS Advisor to the Client, shall be treated as confidential by the Parties, and shall not be disclosed to third parties except as provided for in herein and except as required by Applicable Laws or Regulations, and in response to appropriate requests of Regulatory Authorities, or as otherwise expressly agreed to in writing by the Parties. The Client consents and authorises the PMS Advisor to hold and process any personal information relating to the Client (including information relating to repayment or fulfilment of the Client's obligations under this Agreement or failure thereof, details of any of the Client's accounts, assets, transactions and account relationship with the PMS Advisor (if any)), biometric information to uniquely identify the Client and financial information obtained by the PMS Advisor in connection with or pursuant to this Agreement and dealings between the PMS Advisor and the Client, whether it concerns the Client, its relevant beneficial owner(s) (if applicable) or acquaintances (collectively, "Information"). The PMS Advisor will keep Information confidential and only disclose it to the extent provided for in this Agreement.
- 22.2. The Client consents and authorizes the PMS Advisor, its officers, and employees to use, store, process, disclose, transfer and exchange Information to or with any person that the PMS Advisor considers necessary.
- 22.3. The PMS Advisor may, if permitted under Applicable Laws, outsource data and transaction processing, financial and transaction reporting, custody, risk management, execution, operational and any other functions to any person within the same or in any other jurisdiction than the jurisdiction of the PMS Advisor. The Client authorises the relevant service provider to process and deal with their Information for the purpose of providing services to the Client.
- 22.4. The PMS Advisor may disclose any information pertaining to the Clients to its agents, brokers, custodians for assisting it in providing the services and the client duly authorizes for the same.
- 22.5. The Client specifically waives any Applicable Laws, regulations, or provisions (including corporate secrecy laws) regarding confidentiality in each jurisdiction, including without limitation, India, to the fullest extent permitted under such Applicable Laws.
- 22.6. Subject to restrictions imposed by Applicable Laws, the PMS Advisor's rights to retain and disclose the Client's Information under this section will continue after this Agreement is terminated or the PMS Advisor ceases to provide services to the Client.

## **23. JOINT ACCOUNT**

If the Client is more than one person, the Client's obligations under this Agreement shall be joint and several.

## **24. INCOME TAX AND OTHER TAXES**

The provisions of the Income Tax Act, 1961 shall inter alia apply to the Funds invested by the Client. Any income tax and other tax liability on the investments, funds, and yields there from shall be borne and paid by the Client. The PMS Advisor does not take any responsibility for any matters relating to the income tax filings or assessments of the Client. The Client is advised to consult its own tax advisor with respect to specific tax implications arising out of investments / divestments of the Assets of Client .

## **25. PMLA DECLARATION AND TAX DECLARATION**

- 25.1. The Client hereby agrees to adhere to the compliance of the policy of the PMS Advisor pertaining to the "Know Your Customer" ('KYC') and "Prevention of Money Laundering" ("PML") as required under the Prevention of Money Laundering Act, 2002 and IFSCA (Anti Money Laundering, Counter-Terrorist Financing and Know Your Customer) Guidelines, 2022 thereto and provide necessary information, documents as and when required by the PMS Advisor under its KYC and PML policy.
- 25.2. The Client confirms that the amount invested and to be invested under the Portfolio is and will be through legitimate sources only and does not and will not involve and is not and will not be designated for the purpose of any contravention

or evasion of the provisions of the Income Tax Act, 1961, Prevention of Money Laundering Act, 2002, Prevention of Corruption Act, 1988 and/or any other Applicable Law in force and also enacted by the Government of India from time to time or any rules regulations, notifications or directions issued there under.

- 25.3. The Client hereby confirms and agrees that PMS Advisor reserves the right to report any suspicious transaction to the Director of Financial Intelligence Unit-India (FIU-IND), New Delhi or any other competent authority, after applying appropriate due diligence measures and believes that the transaction is suspicious in nature within the purview of Applicable Law and/or SEBI circulars / guidelines issued from time to time.
- 25.4. The PMS Advisor also reserves the right to seek information, record Client's telephonic calls and/or obtain and retain documentation for establishing the identity of the Client, proof of residence, source of funds, etc. to ensure appropriate identification of the Client under its KYC policy and with a view to monitor transactions in order to prevent money laundering. It may re-verify identity and obtain any incomplete or additional information for this purpose, including through the use of third party databases, personal visits, or any other means as may be required for the PMS Advisor to satisfy itself of the Client's identity/ies, address and other personal information. The Client shall produce reliable, independent source documents such as photographs, certified copies of ration card/passport/driving license/Permanent Account Number card; and/or such other documents or produce such information as may be required from time to time for verification of the personal details of the Client including inter alia identity, residential address(es), occupation, and financial information by the PMS Advisor.
- 25.5. The KYC requirements shall also be applicable for all joint holders, legal representatives, legal heirs, estates, nominees of the Client. The KYC documentation requirements shall also be complied with by the person(s) becoming beneficial owner of the account by virtue of operation of law for e.g., transmission cases and nominees /legal heirs on the death of the Client. In case of minor Client, KYC documentation requirements shall be complied with by the Client on attaining the "major" status.
- 25.6. The Client hereby declares, undertakes, and confirms to provide FATCA declarations, and such other information as may be required by the PMS Advisor to comply with the FATCA declarations to the Government of India.

## **26. AMENDMENTS, VARIATIONS AND MODIFICATIONS**

No variation, modification or amendment to this Agreement and no waiver of any of the terms or conditions hereof shall be valid or binding unless made in writing by both Parties.

## **27. SEVERABILITY**

If any provision of this Agreement or the application thereof to any person or circumstance is held to be invalid or unenforceable to any extent, the remainder of this Agreement and the application of such provision to persons or circumstances other than those as to which it is held invalid or unenforceable shall not be affected thereby, and each provision of this Agreement shall be valid and enforceable to the fullest extent permitted by law. Any invalid or unenforceable provision of this Agreement shall be replaced with a provision, which is valid and enforceable and most nearly reflects the original intent of the Parties.

## **28. NOTICES**

- 28.1. Any notice delivered to the Contributors shall only be delivered by hand delivery, courier, or e-mail. Notice shall be deemed to have been received by the Clients on the same day as the date on which the electronic mail has been sent or notice has been hand delivered or within 24 (twenty four) hours from the electronic mail being sent, or from the date of dispatch of the courier, whichever is later.
- 28.2. All notices and other communications by the Parties shall be deemed to have been effectively made if sent in writing at the following address:

- a) In the case of the notice to the PMS Advisor

<b>Address</b>	Unit No. B_113 & B_114, Plot No. T1 & T4, Ground Floor, Nila Spaces Limited, N-A Road 1A, Block 11, Zone 1, SEZ-PA, GIFT City, Gandhinagar 382355, Gujarat
<b>Telephone</b>	+91 8758533184
<b>E-mail</b>	gift@lgtindia.in
<b>Attn</b>	Mr. Saurabh Dangayach

- b) In the case of the notice to the Client

<b>Address</b>	
<b>Telephone</b>	



<b>E-mail</b>	
<b>Attn</b>	

- c) Either Party may, from time to time, change its mailing address, registered email address, or representative for receipt of notices provided for in this Agreement by giving to the other not less than 15 (fifteen) Business Days prior written notice.

## **29. NO WAIVER; RESERVATION OF RIGHTS**

No forbearance, indulgence or relaxation or inaction by either Party at any time to require performance of any of the provision of this Agreement shall in any way affect, diminish or prejudice the right of such Party to require performance of that provision at a later point of time. Any waiver or acquiescence by either Party of any breach of any of the provisions of this Agreement shall not be construed as waiver or acquiescence of any right under or arising out of this Agreement, or acquiescence to or recognition of rights and /or position other than as expressly stipulated in this Agreement. No delay or failure on the part of the PMS Advisor in exercising any rights hereunder and no partial or single exercise thereof will be deemed to constitute a waiver of such right or any other rights hereunder. No waiver shall be valid unless it is in writing and signed by the PMS Advisor.

## **30. CUMULATIVE RIGHTS**

All remedies of the Parties under this Agreement, whether provided herein or conferred by statute, contract, civil law, common law, custom, trade, or usage, are cumulative and not alternative and may be enforced successively or concurrently.

## **31. ENTIRE AGREEMENT, NO THIRD-PARTY RIGHTS**

This Agreement constitutes the entire agreement between the Parties with respect to the subject matter hereof and supersedes all prior written agreements, understandings, and negotiations, both written and oral, between the Parties with respect to the subject matter of this Agreement. No representation, inducement, promise, understanding, condition, or warranty not set forth herein has been made or relied upon by any Party hereto. Neither this Agreement nor any provision hereof is intended to confer upon any person other than the Parties to this Agreement any rights or remedies hereunder. In the event of any conflict between the terms and conditions of this Agreement and Applicable Laws, the Applicable Laws shall prevail.

## **32. GENERAL COMPLIANCE AND FURTHER ACTS**

The Parties agree that they shall, in the performance of this Agreement, comply with all legal and regulatory requirements as may be applicable from time to time. Each of the Parties hereto undertakes to execute, do, and take all such steps as may be in their respective powers to execute, do and take or procure to be executed, taken, or done and to execute all such further documents, agreements and deeds and do all further acts, deeds, matters and things as may be required to give effect to the provisions of this Agreement.

## **33. FURTHER ASSURANCES**

In connection with this Agreement, as well as all transactions contemplated by this Agreement, each Party agrees to execute and deliver such additional documents and to perform such additional actions as may be necessary, appropriate, or reasonably requested to carry out or evidence the transactions contemplated hereby.

## **34. COUNTERPARTS**

This Agreement may be signed in counterparts and each of such counterparts shall constitute an original document and such counterparts, taken together, shall constitute one and the same instrument.

*[Signature page follows]*

IN WITNESS WHEREOF the Parties have caused this Agreement including schedules hereto and the Application forming part thereof to be signed in duplicate on the day and year and manner appearing herein above.

**For Client**

In the presence of: (Name of the Witness)

Signature

Address

First Holder: (Name)

Signature

Second Holder: (Name)

Signature

Third Holder: (Name)

Signature

**For LGT Wealth India Private Limited (IFSC Branch)**

In the presence of: (Name of the Witness)

Signature

Address

Signature

Name

Designation

Signature

Name

Designation

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

**Annexure A: Product Sheet**

**1. Service Availed**

No.	Description	Rate	Amount (in USD)	Remarks
1	<i>Advisory Fees</i>			
2	<i>Implementation Service Fee</i>			
<u>Other Terms and Conditions:</u>				

**2. AUA Details, if any**

No.	Description	AUA (Amount in USD)

**3. Other Details**

No.	Description	Remarks
1	Investment Objectives, if any	
2	Portfolio allocation guidelines, if any	

A 

Signature of First Holder

B 

Signature of Second Holder

C 

Signature of Third Holder