



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 Regulation 74 of the International Financial Services Centres Authority (Fund Management) Regulations 2025)

1. Introduction

This Disclosure Document makes the disclosures required to be made by LGT Wealth India Private Limited (IFSC Branch) (“**the Company / Portfolio Manager**”) under Regulation 74 of the International Financial Services Centres Authority (Fund Management) Regulations, 2025, (“**FM Regulations**”) as amended from time to time. This document has neither been approved nor disapproved by the International Financial Services Centres Authority (“**IFSCA**”) nor has IFSCA 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 Services rendered by the Company from GIFT City to assist and enable investors in making informed decisions prior to engaging the Company as Portfolio Manager. The Disclosure Document sets forth necessary information about the Portfolio Manager so as to enable the investor to take an informed decision, whether or not to avail Services from the Portfolio Manager.

2. Definitions

- a. “**Accredited Investor**” means any person who fulfils the eligibility criteria as specified by IFSCA.
- b. “**Act**” means the International Financial Services Centres Authority Act, 2019, as amended from time to time.
- c. “**Agreement**” means the portfolio management services agreement entered into between the Portfolio Manager and the Client/Investor, as amended, modified, supplemented or restated from time to time together with all annexures, schedules and exhibits, if any.
- d. “**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.
- e. “**Applicable Law(s)**” means any applicable Indian statute, law, ordinance, regulation including the FM Regulations, circular, rule, order, bye-law, administrative interpretation, writ, injunction, directive, judgment or decree or other instrument which has a force of law in India, as is in force from time to time.
- f. “**Applicable Regulations**” means the FM Regulations as amended from time to time, including any rules, guidelines, circulars, or notifications issued by IFSCA in relation thereto from time to time.
- g. “**Client**” / “**Investor**” means a person who has entered into the Agreement with the Portfolio Manager to avail portfolio management services and whose money or Portfolio is advised or directed or managed by the Portfolio Manager.
- h. “**Client Portfolio**” or “**Portfolio**” means the total holdings of Securities and goods belonging to the Client in accordance with the Agreement.
- i. “**Company**” or “**Portfolio Manager**” means LGT Wealth India Private Limited, IFSC Branch, 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, 382050, Gujarat, India and IFSCA Registered Fund Management Entity registration number IFSCA/FME/II/2023-24/074, which pursuant to a contract or arrangement with a Client / Investor, advises or directs or undertakes on behalf of the Client / Investor (whether as a discretionary Portfolio Manager or otherwise) the management or administration or advisory services of a portfolio of Securities or the funds of the Client / Investor, as the case may be.
- j. “**Document**” or “**Disclosure Document**” means the disclosure document issued by the Company in accordance with the FM Regulations to the Client, as amended or restated from time to time.
- k. “**FM Regulations**” means the International Financial Services Centres Authority (Fund Management) Regulations, 2025, including any rules, circulars, notifications, directions, guidelines, clarifications issued pursuant thereto, as amended, modified and reinstated from time to time.
- l. “**IFSC**” means the International Financial Services Centre set up in GIFT City, Gandhinagar.
- m. “**IFSCA**” means the International Financial Services Centres Authority established under sub-section (1) of section 4 of the Act.
- n. “**Intermediaries Regulations**” means the International Financial Services Centres Authority (Capital Market Intermediaries) Regulations, 2025, including any rules, master circulars, circulars, notifications, directions, guidelines, clarifications issued pursuant thereto, as amended, modified and reinstated from time to time.
- o. “**Implementation Service**” means additional services offered by the Company to implement the Services.
- p. “**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 Applicable Regulations or Intermediaries Regulation.

- q. **“Investment Product(s)”** 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 Advisor is permitted to provide investment advice under Applicable Laws;
- r. **“Portfolio Entity(ies)”** means companies, enterprises, bodies corporate, or any other entities in the Securities of which the monies from the Client Portfolio are invested subject to Applicable Laws.
- s. **“PMS”** means the portfolio management services provided by the Portfolio Manager in accordance with the terms and conditions set out in the Agreement, this Document and subject to Applicable Laws.
- t. **“SEBI”** means the Securities and Exchange Board of India established under section 3 of the Securities and Exchange Board of India Act, 1992.
- u. **“Securities”** shall mean and include securities listed or traded on a recognized stock exchange, money market instruments, units of investment scheme, units of mutual funds or other securities as specified by IFSCA from time to time.
- v. **“Services”** means the discretionary portfolio management services, non-discretionary portfolio management services, and advisory services provided by the Portfolio Manager in accordance with the terms and conditions set out in the Agreement, this Document and subject to FM Regulations.
- w. **“Term”** means the term of the Agreement as reflected in the respective Agreement entered with the Client by the Portfolio Manager

Unless expressly stated otherwise in this Document, words and terms have been defined throughout this Document and such words and terms shall have the same meaning throughout the Document unless the context specifies the contrary.

3. Material Information

a) History, Present, and Background of the Portfolio Manager

Background of the Portfolio Manager: LGT Wealth India Private Limited (CIN: U65990MH2021FTC365012) is a private limited company, incorporated under Companies Act, 2013 on July 30, 2021. The registered office of the company is situated at 7th Floor, A Block, Shiv Sagar Estate, Worli, Mumbai, 400018, Maharashtra, India and is operating through its branch office in IFSC. The Portfolio Manager is also with SEBI under the SEBI (Portfolio Managers) Regulations, 2020 bearing registration No: INP000008376 from November 23, 2023.

Present business of the Portfolio Manager: The objective of the Portfolio Manager is, *inter alia*, to undertake portfolio management services, fund management activities, investment advisory services, distribution of financial products, and offering trade execution services to the eligible Clients in India. With a view to undertake the aforementioned activities, 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, 382050, Gujarat, India, under the FM Regulations. The Company is registered with IFSCA as a Fund Management Entity (Non-Retail) bearing registration number – IFSCA/FME/II/2023-24/074 dated August 18, 2023.

The Portfolio Manager proposes to offer discretionary portfolio management services, non-discretionary portfolio management services, and advisory services to various clients *inter alia* including ultra high net-worth individuals, high net-worth individuals, affluents, institutional clients, corporates, Accredited Investors and other permissible Clients as specified under FM Regulations.

b) Promoters of the Company and background of the group

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. LGT is 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.

	Moody's	Standard & Poor's
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 has over 5000 employees in more than 25 locations worldwide.

c) The details of the Board of Directors

The Board of the Company comprises of 6 (six) directors, out of which two are based in India while the other four members are foreign directors and part of the senior management of LGT Group. For further details, kindly refer to the below table:

Sr. No.	Name	Qualifications	Brief Experience
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 Chartered Accountant (CA) from ICAI. Attended Management Development Program from IIM, Ahmedabad	Surendhren has more than 25 years of experience in private banking, asset management and the financial sector industry in India and offshore. 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 & Board Member before being the COO and CFO at Validus Wealth. He is the Chief Operating Officer & Board Member at LGT Wealth India.
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 Burge	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 of 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.

d) The details of the key managerial personnel of the Company

Sr. No.	Name	Role	Qualification	Brief Experience
1	Keshav Kishor Jain	Principal Officer	Master's in Business Administration in Strategy from National University of Singapore (NUS) Business School, Singapore - 2022 and graduation in Bachelors of Technology from Indian Institute of Technology (IIT) Kharagpur, India - 2013. He is also a CFA Charter holder.	Keshav Kishor Jain is a seasoned professional with more than 10 years of experience in wealth management, product sales, investments, business development and financial markets. He is especially skilled in managing UHNWIs and institutional clients, driving revenue growth, and crafting strategic investment solutions across asset classes. He is extremely proficient in leading projects across financial institutions, managing diverse teams, and delivering successful outcomes.
2	Harish Soni	Compliance Officer	Executive Programme in Investment Banking and Capital Markets from Indian Institute of Management, Calcutta – 2022 and Company Secretary from Institute of Company Secretaries of India – 2016. He holds a Bachelor of Commerce from Mohanlal Sukhadia University, Udaipur – 2011. He is also Certified Anti-Money Laundering Manager from NISM – 2024.	Harish has more than 7 years of experience in financial sector industry in India. He has been responsible for compliances including registration applications and compliances under FM Regulations and SEZ Act.

e) Disciplinary history

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 applicable laws.
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 – Discretionary, Non-Discretionary and Advisory

The Portfolio Manager proposes to carry on discretionary portfolio management services, non-discretionary portfolio management services and advisory services.

The key features of all the said services are provided as follows:

a) Discretionary Services:

Under the discretionary PMS, the choice as well as the timings of the investment decisions rest solely with the Portfolio Manager and the Portfolio Manager can exercise any degree of discretion in the investments or management of assets of the Client. The Portfolio Manager shall have the sole and absolute discretion to invest in respect of the Client Portfolio in any type of security as per the Agreement and make such changes in the Portfolio and invest some or all of the Client Portfolio in such manner as it deems

fit in accordance with the Agreement. This right of the Portfolio Manager shall be exercised strictly in accordance with the FM Regulations and Applicable Regulations.

b) Non - Discretionary Services:

Under the non-discretionary PMS, the assets of the Client are managed in consultation with the Client. The investments made on behalf of the Client by the Portfolio Manager shall be subject to express prior instructions/ directions or consent issued by the Client from time to time in writing. The Portfolio Manager shall provide recommendation to the Client based on the research it has carried out, the transaction will be executed based on instruction or consent received from the Client as per the agreed fee structure.

c) Advisory Services:

The Portfolio Manager shall provide Investment Advice, in terms of the FM Regulations, Intermediaries Regulations and/or guidelines and/or directives issued by the regulatory authorities and/or the Client, from time to time, in this regard, and which shall include the responsibility of advising on investment and divestment of individual Securities, for an agreed fee structure and for a defined period, entirely at the Client's risk; to all eligible category of Clients. The Portfolio Manager shall be solely acting as an advisor to the assets under advice and shall not be responsible for the investment/divestment of Securities and/or any administrative activities/decisions of the assets under advice.

The Company intends to provide Services to its Clients in accordance with Regulation 74 of the FM Regulations.

The Services shall only be provided in relation to securities and financial products as permitted under the Applicable Regulations, from time to time. The Services will be subject to a minimum portfolio value of USD 75,000 (United States Dollars Seventy Five Thousand) or such other limit as may be prescribed under the Applicable Regulations, from time to time.

The Company shall provide Services in accordance with such guidelines and/or directives issued by the regulatory authorities and/or the Client, from time to time, in this regard. The terms of the Services provided shall be in accordance with the Agreement entered into by the Clients.

As a complementary service to the advisory services, the Company/its group entities also offer Implementation Services, with or without fees, as per Regulation 50 of Intermediaries Regulations. It may be noted that availing Implementation Service is not mandatory. Client shall not be obliged to avail the Implementation Service while availing the Services.

Clients opting for the Implementation Service are required enter into a separate agreement with the respective investment platform as may be mutually agreed between the Client and the respective investment platform.

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 Services shall be offered

(i) Investment Objective

The investment objective of the Portfolio Manager is to offer portfolio management services and advisory services to ultra-high net-worth individuals, high net-worth individuals, affluents, institutional clients, corporates, Accredited Investors and any other permissible class of investors in respect of investment in Indian and global markets. The Portfolio Manager proposes to employ data driven investment strategies to make investments with the objective of delivering superior risk-adjusted returns to the Clients.

(ii) Investment Approach of the Portfolio Manager

Please refer to **Annexure I** for more details. The FME may add more investment approaches from time to time.

(iii) Type of securities in which Portfolio Manager will invest

The Portfolio Manager may invest capital contributions in Securities and any other permissible securities/instruments/products as per the Applicable Regulations, in such manner and through such markets as it may deem fit in the interest of the Client.

Subject to the Applicable Regulations, unless otherwise agreed, the Services shall be subject to entering into an 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 Agreement and the application form is enclosed as **Schedule A** to this document.
(Click here for the Agreement)

6. Affiliation with other Intermediaries and group entities

Besides holding PMS registration with SEBI, LGT Wealth India Private Limited is also registered with AMFI for undertaking distribution of mutual fund business for domestic jurisdiction.

Additionally, LGT Wealth India Private Limited 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 the above, LGT Wealth India Private Limited 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 the Company pursuant to which the Company has been given access to the investment platform of LGT Bank (Singapore) Ltd. for the purpose of providing implementation service to those Clients who have opted to avail the Implementation Service provided through the Company.

7. Disclosure regarding Implementation Services

- The Implementation Service is independent of the Services and Client is not under any obligation to avail Implementation Services through the Company.
- The Company is not bound to offer Implementation Service for any products falling outside the scope of the Services.
- In order for the Company to provide the Implementation Service to the Client, the Company 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 Company 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 implementation fee, if any payable under this Agreement.
- Even though the Company shall 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 Company 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 Company has entered an arrangement with LGT Bank (Singapore) Ltd., (hereinafter referred to as "**Bank**") which is a sister concern of the Company. 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 in accordance with the terms of the respective Agreements, 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 Company and the Bank envisaged under this Agreement, the Company may at any time enter separate arrangements with the Bank subject to such terms, conditions, and considerations, as the Company and the Bank decide mutually from time to time. However, the Client shall be intimated beforehand, if any such arrangement affects the existing arrangement between the Client and the Company.
- **POWER OF INFORMATION (POI)** - Pursuant to the Agreement, the Client has agreed to provide unrestricted power to the Company 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 Company) 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 the 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 Applicable Regulations.

The Company and its group companies/associates may be involved in a variety of advisory, management and investment-related activities including management of other funds and intend to do so in the future. The Company, and any of their group entities/associates may, from time to time, act as investment managers or advisers to other entities, companies or funds. It is therefore possible that the Company and its affiliates may in the course of their business have potential conflicts of interest inter-se different activities. Further as stated previously, head office of the Company at present holds SEBI registration as a portfolio manager and is also a mutual fund distributor. In light of the same, the head office may also deal in securities on behalf of its clients similar to those in which Company may invest.

The Company and its group companies/associates may receive certain fees for services performed for the investments made by the Investor, including, without limitation, fees relating to broking activity and other products and services provided, directly or indirectly.

The Company may provide portfolio management services to the Investors in those Securities in which the Company and its group companies/associates an existing investment or other interests, which may be on the same terms as the Client's investment or on different terms. In such cases, there could be a potential conflict between the interests of the Client and those of the Company and its group companies/associates.

Further, the proprietary activities/trading or portfolio strategies of the Company, or the activities or strategies used for accounts managed by the Company or other customer accounts, could conflict with the transactions and strategies employed in managing the funds of the Clients and may affect the prices and availability of the securities and instruments in which the Client may invest. Such transactions, particularly in respect of proprietary accounts/trades or customer accounts, will be executed independently of the Client's transactions, and thus at prices or rates that may be more or less favorable. The Company and its group companies/associates' trading activities will be carried out generally without reference to positions held by the Client and may have an effect on the value of the positions so held, or may result in the Company and its group companies/associates having an interest in the issuer adverse to that of the Client.

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 the Services.

General Risk:

- Securities investments are subject to market risk and there is no assurance or guarantee that the objectives of the PMS will be achieved.
- The Portfolio Manager has no previous experience/track record in the field of portfolio management services and has intimated IFSCA about the commencement of business. However, the Principal Officer, directors and other key management personnel of the Portfolio Manager have rich individual experience.
- Without prejudice to the above, the past performance of the Portfolio Manager does not indicate its future performance.
- Any act, omission or commission of the Portfolio Manager under the Agreement would be solely at the risk of the Client and the Portfolio Manager will not be liable for any act, omission or commission or failure to act save and except in cases of gross negligence, willful default and/or fraud of the Portfolio Manager.
- The Client Portfolio may be affected by settlement periods and transfer procedures.
- The PMS is subject to risk arising out of non-diversification as the Portfolio Manager under its PMS may invest in a particular sector, industry, few/single Portfolio Entity/ies. The performance of the Client Portfolio would depend on the performance of such companies/industries/sectors of the economy.
- If there will be any transactions of purchase and/or sale of securities by Portfolio Manager and employees who are directly involved in investment operations that conflicts with transactions in any of the Client Portfolio, the same shall be disclosed to the Client.
- The group companies of Portfolio Manager may offer services in the nature of consultancy, sponsorship, implementation services etc., which may be in conflict with the activities of portfolio management services.
- The provisions of the Agreement and the principal and returns on the Securities subscribed by the Portfolio Manager may be subject to force majeure and external risks such as war, natural calamities, pandemics, policy changes of local / international markets and such events which are beyond the reasonable control of the Portfolio Manager. Any policy change / technology updates / obsolescence of technology would affect the investments made by the Portfolio Manager

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/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.
 - Equity and equity related securities by nature are volatile and prone to price fluctuations on a daily basis due to both macro and micro factors.
 - In domestic markets, there may be risks associated with trading volumes, settlement periods and transfer procedures that may restrict liquidity of investments in equity and equity related securities. In the event of inordinately low volumes, there may be delays with respect to unwinding the Portfolio and transferring the redemption proceeds.
 - The value of the Client Portfolio, may be affected generally by factors affecting securities markets, such as price and volume volatility in the capital markets, interest rates, currency exchange rates, changes in policies of the government, taxation laws or policies of any appropriate authority and other political and economic developments and closure of stock exchanges which may have an adverse bearing on individual securities, a specific sector or all sectors including equity and debt markets. Consequently, the Portfolio valuation may fluctuate and can go up or down.
 - Client may note that Portfolio Manager's investment decisions may not always be profitable, as actual market movements may be at variance with anticipated trends.
 - Credit Risk: Credit risk or default risk refers to the risk which may arise due to default on the part of the issuer of the fixed income security (i.e. risk that the issuer will be unable to make timely principal and interest payments on the security). Due to this risk, debentures are sold at a yield spread above those offered on treasury securities, which are sovereign obligations and generally considered to be free of credit risk. Normally, the value of a fixed income security will fluctuate depending upon the actual changes in the perceived level of credit risk as well as the actual event of default.

- **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.
- **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 NAV of the investments made by the Investor will react to interest rate movements. The Investor may lose money over short or long period due to fluctuation in 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 NAV. 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 in Securities. 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 Company could, at times, be restricted by trading volumes and settlement periods, the time taken by the Company for redemption of units may be significant in the event of an inordinately large number of redemption requests.
- **Reinvestment Risk:** Investments in fixed income securities may carry reinvestment risk as interest rates prevailing on the interest or maturity due dates may differ from the original coupon of the bond. Consequently, the proceeds may get invested at a lower rate.
- **Rating Risk:** Different types of debt securities in which the Client invests, may carry different levels and types of risk. Accordingly, the risk may increase or decrease depending upon its investment pattern, for instance corporate bonds carry a higher amount of risk than government securities. Further even among corporate bonds, bonds, which are AA rated, are comparatively riskier than bonds, which are AAA rated.
- **Price Volatility Risk:** Debt securities may also be subject to price volatility due to factors such as changes in interest rates, general level of market liquidity and market perception of the creditworthiness of the issuer, among others (market risk). The market for these Securities may be less liquid than that for other higher rated or more widely followed Securities.

(ii) Risks associated with investment in equity instruments using quantitative analysis/ quant model: Equity instruments by nature are volatile and prone to price fluctuations on a daily basis due to both macro and micro factors. 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. Client may note that the Portfolio Manager’s investment decisions may not always be profitable, as actual market movements may be at variance with anticipated trends.

(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/Portfolio will yield the desired results. The risk associated with the use of derivatives are different from or possible greater than, the risk associated with investing directly in securities and other traditional investments. 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 established and has no previous track record in undertaking the 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 Portfolio 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)** 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.
- (ix)** 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.
- (x)** There are inherent risks arising out of investment objectives, Securities/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.
- (xi)** 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.
- (xii)** 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.
- (xiii)** 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.
- (xiv)** 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.
- (xv)** 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.
- (xvi)** 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.
- (xvii)** 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.
- (xviii)** The Company is also involved in the managing and advising the alternative investment funds and is also providing services as a portfolio manager. The conflict of interest may arise in this scenario subject to the Company managing diverse client objectives under distinct regulatory frameworks, which may result in potential biases in investment decisions. The Company may also be exposed to regulatory compliance risks, as each line of business is governed by separate regulatory requirements, necessitating stringent adherence to Applicable Laws and regulations. The Company will ensure that the each of the activities will be ring-fenced will proper segregation of its operations.

- (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 Company would not indicate the future performance. The Client may note that Company's investment decisions are independent of research view of other division / department / group entities of the Company. This may, in some instance, lead to conflicting views between the Company and such other research team.
- (xxii)** For the purposes of providing the Services under this Document, the Company may receive information from any bankers, accountants, brokers, professionals, agents or other persons acting as agents or advisors of the Company and the Company shall not be bound to supervise or verify the advice or information obtained therefrom. The Company 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 Company 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 Services are subject to risk arising out of non-diversification as the Securities 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.
- (xxv)** As with any investment advise to invest in the securities/financial products, the value of the Client's portfolio can go up or down depending on various factors that may affect the values of such investments. In addition to the factors that affect the value of individual securities/financial products, the value of the Client's portfolio can be expected to fluctuate with movements in the broader equity 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.
- (xxvi)** Clients may note that Company's Investment Advice on specific securities/financial products may not be always profitable, as actual market movements may be at variance with anticipated trends.
- (xxvii)** Identification of appropriate investments: The success of the as a whole depends on the identification and availability of suitable investment opportunities and terms. The availability and terms of investment opportunities will be subject to market conditions, prevailing regulatory conditions in India where the Company may advise the Client to invest, and other factors outside the control of the Company. Therefore, there can be no assurance that appropriate investments will be available to, or identified or selected by, the Company.
- (xxviii)** There may be risk involved due to currency fluctuations. These fluctuations can affect the value of investments, returns, and repatriation of profits. Additionally, exchange rate volatility can impact cash flow projections and overall financial performance. To mitigate such risks, the Company may often adopt hedging strategies, including currency forwards, options, or swaps, to protect against adverse movements in exchange rates and ensure stability in cross-border investment outcomes.
- (xxix)** The value and marketability of the Client's investments may be affected by changes or developments in the legal and regulatory climate. The regulations affect the pricing, cost of a transaction and the ability to conduct due diligence.

Reliance on the Portfolio Manager

- The success of the PMS will depend to a large extent upon the ability of the Portfolio Manager to source, select, complete and realize appropriate investments and also reviewing the appropriate investment proposals. The Portfolio Manager shall have considerable latitude in its choice of portfolio entities and the structuring of investments. Furthermore, the team members of the Portfolio Manager may change from time to time. The Portfolio Manager relies on one or more key personnel and any change/removal of such key personnel may have a material adverse effect on the returns of the Client.
- The investment decisions made by the Portfolio Manager may not always be profitable.
- Investments made by the Portfolio Manager are subject to risks arising from the investment objectives, Investment Approach, investment strategy and asset allocation.

Exit Load: Client may have to pay a high Exit Load to withdraw the funds/Portfolio (as stipulated in the Agreement with the Client). In addition, they may be restricted / prohibited from transferring any of the interests, rights or obligations with regard to the Portfolio except as may be provided in the Agreement and in the Regulations. In case of investments made in AIFs and mutual funds, any redemption shall be subject to exit load / exit charge of such investments.

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

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

Ongoing risk profiling risk: The Client would be subject to ongoing risk profiling in accordance with the Regulations. If in case during such ongoing risk profiling, it is found that the Client is not suitable for the investments in Securities or doesn't have risk appetite, the Portfolio Manager may terminate the Agreement with the Client.

India-related Risks

- Political, economic and social risks: Political instability or changes in the government could adversely affect economic conditions in India generally and the Portfolio Manager's business in particular. The Portfolio Entity's business may be affected by interest rates, changes in government policy, taxation, social and civil unrest and other political, economic or other developments in or affecting India.
- Since 1991, successive governments have pursued policies of economic liberalization and financial sector reforms. Nevertheless, the government has traditionally exercised and continues to exercise a significant influence over many aspects of the economy. Moreover, there can be no assurance that such policies will be continued and a change in the government's economic liberalization and deregulation policies in the future could affect business and economic conditions in India and could also adversely affect the Portfolio Manager's financial condition and operations. Future actions of the Indian central government or the respective Indian state governments could have a significant effect on the Indian economy, which could adversely affect private sector companies, market conditions, prices and yields of the Portfolio Entity/ies.
- Inflation and rapid fluctuations in inflation rates have had, and may have, negative effects on the economies and securities markets of the Indian economy. International crude oil prices and interest rates will have an important influence on whether economic growth targets in India will be met. Any sharp increases in interest rates and commodity prices, such as crude oil prices, could reactivate inflationary pressures on the local economy and negatively affect the medium-term economic outlook of India.
- Many countries had experienced outbreaks of infectious illnesses in recent decades, including severe acute respiratory syndrome and the COVID-19. The COVID-19 outbreak had resulted in numerous deaths and the imposition of both local and more widespread "work from home" and other quarantine measures, border closures and other travel restrictions, causing social unrest and commercial disruption on a global scale. The spread of the COVID-19 has, had, a material adverse impact on portfolio entities, local economies and also the global economy, as cross border commercial activity and market sentiment due to the government and other measures seeking to contain its spread. Additionally, the Portfolio Manager's operations could be disrupted if any of its member or any of its key personnel contracts the COVID-19 and/or any other infectious disease. Any of the foregoing events could materially and adversely affect the Portfolio Manager's ability to source, manage and divest its investments and its ability to fulfil its investment objectives. Similar consequences may arise with respect to other comparable infectious diseases.
- FPI Registration: The Client Portfolio shall be invested by the Portfolio Manager in India only through the foreign portfolio investors ("FPI") route in accordance with Securities and Exchange Board of India (Foreign Portfolio Investors) Regulations, 2019. The value of the Client Portfolio may be affected by changes or developments in the legal and regulatory climate in India. Securities and Exchange Board of India ("SEBI") regulates the securities market in India and legislates from time to time on matters affecting the stock market. SEBI has issued regulations that affect investment in India, including regulations on takeovers, raising funds and insider dealing. The regulations affect the pricing, cost of a transaction and the ability to conduct due diligence. SEBI and/or the Government of India may make changes to regulations which may affect the ability of the Portfolio Manager to make, or exit, investments.
- Loss of FPI Registration: Each Client of the Portfolio Manager shall require a valid FPI registration for investing in India. The investments by the Portfolio Manager are dependent upon the continued registration of Clients as FPI. If the registration of a Client as an FPI is terminated, the Portfolio Manager shall redeem its investments, and such forced redemption could adversely affect the returns to the Client.
- Any investigations of, or actions against, the Portfolio Manager or any of its investors initiated by the SEBI or any other Indian regulatory authority may impose a ban on the investment and trading activities by the Portfolio Manager.

10. Client Representation

The Portfolio Manager has no previous experience/track record in the field of portfolio management services

11. The Financial Performance of Portfolio Manager (based on audited financial statements)

Since the Portfolio Manager is a newly incorporated company, there is no record of financial performance. Accordingly, the same is not applicable.

12. Performance of the Portfolio Manager

The Portfolio Manager has no previous experience/track record in the field of portfolio management services. Accordingly, the same is not applicable.

13. Nature of expenses

The following are the general costs and expenses to be borne by the Clients availing the services of the Portfolio Manager. However, the exact nature of expenses relating to each of the following services is annexed to the Agreement in respect of each of the services provided.

(i) Management Fee:

The Management Fee relates to the portfolio management services offered to the Clients. The Management Fee shall be upto 2% (two percent) p.a. of the quantum of the funds being managed as agreed in the Agreement. The Management Fee excludes all statutory taxes as applicable.

(ii) Advisory fees:

The advisory fees relates to the advisory services offered by the Portfolio Manager to the client. The advisory fee shall be upto 1% (one percent) p.a. of the quantum of the funds being advised as agreed in the Agreement. The advisory fees shall be exclusive of statutory taxes, if any.

(iii) Performance Fee:

The Performance Fee relates to the share of profits charged by the Portfolio Manager, subject to hurdle rate and high water mark principle as per the details provided in the Agreement. The Performance Fee shall be upto 20% (twenty percent) of the return over and above a hurdle rate as prescribed for each Investment Approach which shall be charged annually and/or upon full withdrawal of funds by the Client on high water mark principle.

(iv) Exit Load:

The Portfolio Manager may charge early withdrawal fee upto 2% (two percent) of the value of the Portfolio redeemed as per the terms and conditions of a particular Investment Approach as agreed in the Agreement.

(v) Certification and professional charges:

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

(vi) Other fees and expenses:

The Portfolio Manager may incur the following expenses which shall be charged on actuals basis to the Client:

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

The Portfolio Manager may charge any up-front fees, costs and expenses attributable to the Client in terms of the Agreement.

14. Audit observation of last 3 preceding years

There are no observations by the statutory auditors of LGT Wealth India Private Limited for the last three financial years.

15. Taxation

Please refer the **Annexure II**.

16. 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, Applicable 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 with the Applicable Laws 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 Laws, rules, regulations, KYC policy and/or where the Company has reported a suspicious transaction to FIU-IND.

17. Grievance Redressal

The Company shall examine and process the complaint in accordance with policies and procedures as specified under the Applicable Laws including circulars and guidelines issued by IFSCA from time to time. The Company shall designate Complaint Redressal Officer (CRO) and the Complaint Redressal Appellate Officer (CRAO) for handling of complaints and appeals respectively.

For further details, Clients can refer to complaint redressal policy available at website of the group entity of the Company - <https://www.lgtindia.in/en>. The Company shall dispose of complaint preferably within 15 days but ordinarily not later than 30 days of acceptance of complaint and/or such other timelines as may be prescribed by IFSCA from time to time. If Client is not satisfied with the resolution provided by Company and/or of the complaint has been rejected by Company, an appeal can be filed before the CRAO within 21 days from the receipt of the decision from the CRO.

Where a Client is not satisfied with the decision of Company and has exhausted the appellate mechanism of the Company, a complaint may be filed before IFSCA through email to grievance-redressal@ifsc.gov.in preferably within 21 days from the receipt of the decision from Company.

Notwithstanding, anything stated above, any dispute unresolved by the above internal grievance redressal mechanism of the Company, may be submitted to arbitration and dealt with in accordance with the terms of the Client Agreement.

18. 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 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.

19. Investor Services

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

Name of the person	: Mr. Harish Soni
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 99980 65478

Annexure I

Investment Approach

Investment objective: The investment objective of this approach is to generate a balance of capital appreciation along with income such as interest, dividend etc. as may be applicable to each investment. Further, the investment objective would be to achieve this in the long term through investments in investment opportunities that are a combination of equity, fixed income and alternate asset classes to achieve desired asset allocation for the portfolio.

Description of types of securities e.g. equity or debt, listed or unlisted, convertible instruments, etc.

Under this approach, the Portfolio Manager would primarily invest in equity oriented mutual fund schemes, listed securities including but not limited to equity, preference, participating, non-participating, voting and/or non-voting shares, in warrants, options, equity linked instruments, bonds, debentures, government securities, derivative instruments, units of alternate investment funds and/or other permissible securities/products in accordance with the Applicable Laws.

Basis of selection of such types of securities as part of the investment approach

- Discipline approach to asset allocation per the Investment Approach.
- Investment in equity and equity oriented instruments like listed stocks, mutual funds, ETFs, options etc. Fixed income instruments like bonds, debentures, mutual funds, ETFs also form a part of the universe of investment for the Portfolio Manager. Both open ended and closed ended funds will be considered which include equity, fixed income, hybrid, thematic, index, ETF, arbitrage, offshore scheme/ETF and gold schemes and any other categories that may emerge over time. The portfolio may also consider investments in InvITs/REITs, bonds/debentures based on the prevailing market conditions and keeping the investor's interests in mind to enhance relative risk adjusted performances.
- For any other asset class: instrument specific characteristics may be considered. For example: for parameters like correlation with different asset classes, sensitivity to macroeconomic fluctuations, return trajectory etc. may be considered.

Allocation of portfolio across types of securities –

Particulars	Allocation
Equity and Equity Related Instruments: Listed Stocks/Open Ended Equity oriented mutual funds including ETF / Index / Equity Hybrid funds/ Global Equity Funds, etc.	0 to 100%

Appropriate benchmark to compare performance and basis for choice of benchmark:

Nifty Index

Indicative tenure or investment horizon

Recommended time horizon for effective portfolio returns as envisaged by the portfolio manager is minimum 3 (three) years.

Risks associated with the investment approach

Below are select risks associated with the investment approach apart from those disclosed in Clause 6 of this Document. The risks may affect portfolio performance even though the Portfolio Manager may take measures to mitigate the same.

Risk majorly related to equity and equity related Securities, interest rate risks and credit risks associated with fixed income securities. This Investment Approach will be suitable for investors with moderate risk appetite.

- The portfolio performance is subject to market risks and may lead to loss of capital during the tenure of the Portfolio. Investors with an ability to take such risk shall be suitable for this investment approach.
- The Portfolio may also be impacted by the interest rate movement, credit risks and liquidity risks, however, to the extent of the debt fund exposure in the Portfolio.
- Investments in mutual funds are subject to market risk and there is no assurance or guarantee of the objectives of the Portfolio Investment approach being achieved.
- The investment returns from the investment approach may be a function of mutual fund scheme selection and portfolio actions as well as market conditions during the investment tenor of the portfolio Investment approach.
- Past performance does not indicate the future performance of the investment approach.
- Investors must keep in mind that the aforementioned statements/presentation cannot disclose all the risks and characteristics. The Investors are requested to take into consideration all the risk factors including their financial condition, suitability to risk return profile and the likes and take professional advice before investing.
- There could be situations that the investment approach may not match the underlying benchmark. The Investors should note that the risk factors of the underlying mutual fund schemes and other instruments where the portfolio manager will invest shall be applicable.
- Allocation to cash/fixed income mutual funds would range between 40-60%. Hence, in periods of runaway equity returns and high equity valuations, this investment approach may lag equity returns.
- In a downward trending market, low allocation to debt may impact performance versus benchmark.

Annexure II

The general information stated below is based on the general understanding of the provisions of the Income tax Act, 1961, in force in India as of the date of the Disclosure Document and is provided only for general information to the Investor only vis-à-vis the investments made through the Portfolio Management Services of the Portfolio Manager. This information gives the direct tax implications on the footing that the securities are/will be held for the purpose of investments. In case the securities are held as stock-in-trade, the tax treatment will substantially vary and the issue whether the investments are held as capital assets or stock-in-trade needs to be examined on a case to case basis. There is no guarantee that the tax position prevailing as on the date of the Disclosure Document/the date of making investment shall endure indefinitely.

Further, the statements with regard to benefits mentioned herein are expressions of views and not representations of the Portfolio Manager to induce any client, prospective or existing, to invest in the portfolio management schemes. Implications of any judicial decisions/ double tax avoidance treaties etc. are not explained herein. The Investor should not treat the contents of this section of the Disclosure Document as advice relating to legal, taxation, investment, or any other matter. In view of individual nature of the tax benefits, interpretation of circulars for distinguishing between capital asset and trading asset, etc., the Investor is advised to best consult its or his or her own tax consultant, with respect to specific tax implications arising out of its or his or her portfolio managed by the Portfolio Manager.

It is the responsibility of all prospective clients to inform themselves as to any income tax or other tax consequences arising in the jurisdictions in which they are resident or domiciled or have any other presence for tax purposes, which are relevant to their particular circumstances in connection with the acquisition, holding or disposal of the units. The Portfolio Manager accepts no responsibility for any loss suffered by any client as a result of current taxation law and practice or any changes thereto. Clients should not treat the contents of this section of the Disclosure Document as advice relating to legal, taxation, investment or any other matter. In view of nature of the tax benefits, interpretation of circulars for distinguishing between capital asset and trading asset, etc., the client is advised to best consult their own tax consultant, with respect to specific tax implications arising out of their portfolio managed by the Portfolio Manager.

The following summary is based on the law and practice of the Income-tax Act, 1961 (the "IT Act"), the Income-tax Rules, 1962 (the "IT Rules") and various circulars and notifications issued thereunder from time to time. The IT Act is amended every year by the Finance Act of the relevant year, and this summary reflects the amendments enacted in the Finance Act, 2020 and the Taxation and Other Laws (Relaxation and Amendment of Certain Provisions) Act, 2020.

The Tax Rates for different entities for the Financial Year 24-25 (Assessment Year 2025-26) are as follows. The tax provisions mentioned below are prior to budgetary changes of 23rd July 2024. You are required to consult your tax advisor for calculation of taxes:

Taxation for Non-Resident Investors

Section 115A to 115AD prescribes tax rates for various types of investment income of different NonResident Entities. However, if the non-resident is covered by a particular DTAA, he may apply the rates prescribed under that DTAA, if beneficial, without considering any surcharge and education cess

A non-resident investor would be subject to taxation in India only if:

- it is regarded a tax resident of India; or
- being a non-resident in India, it derives (a) Indian-sourced income; or (b) if any income is received / deemed to be received in India; or (c) if any income has accrued / deemed to have accrued in India in terms of the provisions of the IT Act

Section 6 of the IT Act was amended by the Finance Act, 2015 to provide that a foreign company should be treated as a tax resident in India if its place of effective management ("POEM") is in India in that year. The Finance Act, 2016 provided that the said amended provisions are effective from April 1, 2017. POEM has been defined to mean a place where key management and commercial decisions that are necessary for the conduct of the business of an entity as a whole are, in substance made.

The CBDT had vide its circular dated January 24, 2017 issued guiding principles for determination of POEM of a company ("POEM Guidelines"). The POEM Guidelines lays down emphasis on POEM concept being 'substance over form' and further provides that place where the management decisions are taken would be more important than the place where the decisions are implemented for determining POEM. The CBDT had vide circular dated February 23, 2017, clarified that provisions of Sec 6(3) (ii) relating to POEM would not apply to companies having turnover or gross receipts less than Rs 500 million during the Financial Year.

Tax Residency Certificate (TRC)

Section 90(4) of the IT Act provides that in order to claim Tax Treaty benefits, the offshore investor has to obtain a TRC as issued by the foreign tax authorities. Further, the offshore investor should be required to furnish such other information or document as prescribed. In this connection, the CBDT vide its notification dated August 1, 2013 amended Rule 21AB of the IT Rules prescribing certain information in Form No 10F to be produced along with the TRC, if the same does not form part of the TRC.

The details required to be furnished are as follows:

- Status (individual, company, firm, etc.) of the assessee;
- Nationality (in case of an individual) or country or specified territory of incorporation or registration (in case of others);
- Assessee's tax identification number in the country or specified territory of residence and in case there is no such number, then, a unique number on the basis of which the person is identified by the Government of the country or the specified territory of which the assessee claims to be a resident;
- Period for which the residential status, as mentioned in the TRC, is applicable; and
- Address of the assessee in the country or specified territory outside India, during the period for which the certificate is applicable

The additional information prescribed above may not be required to be provided if it already forms a part of the TRC.

The taxability of income of the offshore investor, in the absence of Tax Treaty benefits or from a country with which India has no Tax Treaty, would be as per the provisions of IT Act as discussed below:

Dividend Income:

Before April 1, 2020, Indian companies were required to pay Dividend Distribution Tax at an effective rate of 20.56 percent on dividends declared and distributed by them. Consequently, the dividend was exempt in the hands of the shareholder—residents as well as non-residents. From a compliance perspective, the government was able to collect dividend tax from one source i.e. companies and even for companies it was not a compliance burden at all.

However, Indian Finance Act 2020 has abolished Dividend Distribution Tax and, with effect from April 1, 2020, dividends declared by Indian companies would be taxable in the hands of shareholders. For nonresident shareholders—foreign shareholders, portfolio and institutional investors and even individuals (including NRIs)—the said dividend would be taxable in India either at the rates prescribed under the Indian tax laws or relevant tax treaties, whichever is beneficial to the taxpayer.

As per the current law, a tax rate of 20 percent (plus applicable surcharge and cess) is provided under the Indian local laws for dividends paid to non-residents or foreign companies. However, the tax treaties provide for lower rates, depending on the shareholding percentage and country of the investor.

The Indian Companies declaring dividend would be required to deduct tax at rates in force (in case of payment to non-resident).

Further, it is inserted that the taxpayer can claim a deduction of interest expenditure under section 57 of the IT Act if such income is offered to tax under the head 'income from Other sources' against such dividend income upto 20% of the dividend income

Section 80M was introduced by the Finance Bill, 2020. As per Section 80M, in case any Indian company receives dividend from another Indian company and the dividend is distributed by the first mentioned Indian company before the specific due date (i.e. one month prior to the date of filing tax return under section 139 of the IT Act), then deduction can be claimed by such Indian company of so much of dividend received from such another Indian company

Accordingly, as per the amended provisions, the dividend income (net of deductions, if any) will be taxable at the rates mentioned above.

Interest Income:

Interest income would be subject to tax at the rate of 40% (plus applicable surcharge and cess) for beneficiaries who are non-resident companies. For beneficiaries being non-resident firms / company, interest income would be subject to tax at the rate of 30% (plus applicable surcharge and cess). For other non-resident beneficiaries, interest income would be subject to tax at the rate of 30% (plus applicable surcharge and cess). The above rates would be subject to availability of Tax Treaty benefits, if any.

Non-resident Indian ("NRI") Investors are entitled to be governed by the special tax provisions under Chapter XII-A of the IT Act and if the NRI investors opt to be governed by these provisions under the IT Act, the interest income from specified assets (which includes debentures issued by public companies) should be taxable at the rate of 20% (plus applicable surcharge and cess) on gross basis.

As per the IT Act, interest on rupee denominated corporate bonds and government securities payable to Foreign Portfolio Investor ("FPI") would be subject to tax at the rate of 5% (plus applicable surcharge and cess) if following conditions are satisfied:

1. Such interest is payable on or after 1 June 2013 and 1 July 2020; and
2. Rate of interest does not exceed the rate notified by Central Government

If the above concessional tax rate is not available, then the interest income would be subject to tax rate at the rate of 20% (plus applicable surcharge and cess) for FPI investors.

CAPITAL GAIN

Period of Holding

Capital assets are classified as long-term assets ("LTCA") or short-term assets ("STCA"), based on the period of holding of these assets. The period of holding of the asset is computed from the date of acquisition to the date of transfer. Depending on the period of holding for which the shares and securities are held, the gains would be taxable as short-term capital gains ("STCG") or long-term capital gains ("LTCG"). This is discussed below:

Nature of Assets	STCA	LTCA
For assets being shares in a company or any other security listed on a recognised stock exchange in India (i.e. equity shares, preference shares or debentures), or a unit of the Unit Trust of India or a Zero Coupon Bonds	Held for not more than 12 months	Held for more than 12 months
Unit of an equity oriented mutual fund or zero-coupon bonds	Held for not more than 12 months	Held for more than 12 months
For assets being shares of a company (other than shares listed on a recognised stock exchange in India)	Held for not more than 24 months	Held for more than 24 months
For assets other than those specified above	Held for not more than 36 months	Held for more than 36 months

Depending on the classification of capital gains, the non-resident investors would be chargeable to tax as per the IT Act as under:

Nature of Income	Tax Rate* for offshore investors being Foreign Company	Tax rate* for offshore investors being Firms/LLPs/FPI	Tax rate* for any other offshore investors
	%	%	%
Short-term capital gains on transfer of (i) listed equity shares through the recognised stock exchange, (ii) to be listed equity shares sold through offer for sale or (iii) units of equity oriented mutual fund, and on which STT has been paid	20	20	20
STCG on transfer of specified mutual funds	12.5% (without Indexation)	12.5% (without Indexation)	12.5% (without Indexation)
Other short-term capital gains	40	30	30
Long-term capital gains on transfer of (i) listed equity shares through the recognised stock exchange, (ii) to be listed equity shares sold through offer for sale or (iii) units of equity oriented mutual fund and on which STT has been paid (Refer Note 1)	10 (without indexation)	10 (without indexation)	10 (without indexation)
Long-term capital gains on transfer of listed bonds / listed debentures or other listed securities (other than units of mutual fund) on which STT has not been paid (Refer Note 2 & 3)	12.5% (without indexation)	12.5% (without indexation)	12.5% (without indexation)
LTCG on transfer of units of mutual fund (listed or Unlisted) other than Equity Oriented Fund (with 35%-65% equity allocation)	12.5% (without Indexation)	12.5% (without Indexation)	12.5% (without Indexation)
LTCG on transfer of units of mutual fund (listed or Unlisted) other than Equity Oriented Fund (with < 35% equity allocation)	12.5% (without Indexation)	12.5% (without Indexation)	12.5% (without Indexation)
Long-term capital gains on transfer of unlisted securities	12.5 (without indexation)	12.5 (without indexation)	12.5 (without indexation)
Any other income (includes income not specifically covered elsewhere. Subject to applicable surcharge and cess	40	40	40

*Plus, applicable surcharge and cess

Note 1: The Finance Act, 2018 has withdrawn exemption from tax on long-term capital gains arising on transfer of listed equity shares, units of equity oriented mutual fund and units of business trust, with effect from April 1, 2018. As per section 112A of the IT Act, the long-term Capital Gains above INR 0.1 million on following transfers shall be taxable at 10%:

- listed equity shares (STT paid on acquisition* and transfer); and
- units of equity oriented mutual fund (STT paid on transfer)

Note 2: Based on judicial precedents, non-residents may avail the concessional tax rate (as mentioned above). However, the possibility of Indian Revenue Authorities disregarding the said position and applying a tax rate of 20% (plus applicable surcharge and cess) cannot be ruled out.

*The CBDT has issued a notification on October 1, 2018, clarifying that condition of paying STT at the time of acquisition shall not apply for all transactions of acquisition of equity shares other than the following negative list:

- where the acquisition of existing listed equity shares in a company whose equity shares are not frequently traded on a recognised stock exchange of India is made through a preferential issue, other than specified preferential issues;
- where transactions for acquisition of existing listed equity shares in a company is not entered through a recognised stock exchange, except in specified circumstances; and
- acquisition of equity share during the period beginning from the date on which the company is delisted from a recognised stock exchange and ending on the date immediately preceding the date on which the company is again listed on a recognised stock exchange, in accordance with the Securities Contracts (Regulation) Act, 1956 ("SCRA") read with Securities and Exchange Board of India Act, 1992 (15 of 1992) and the rules made thereunder.

Note 3: Benefit of the computation of gains in foreign currency and cost inflation index shall not be available on such gains.

Further, CBDT has clarified by way of FAQs that long-term capital gains in case of FPIs will be determined in the same manner as in the case of resident taxpayers.

NRI Clients/Investors are entitled to be governed by special tax provisions under Chapter XII-A of the ITA and if the NRI investors opt to be governed by these provisions under the ITA, (i) any long-term capital gains should be taxable at the rate of 10% (plus applicable surcharge and cess) and (ii) any investment income should be taxable at 20% (plus applicable surcharge and cess)

Other Provisions

Security Transaction Tax ("STT")

Delivery based purchases and sales of equity shares traded on recognised Indian stock exchanges are subject to STT at the rate of 0.1% on the transaction value of the purchase or sale. Further, STT at the rate of 0.2% on the transaction value is also leviable on sale of unlisted equity shares under an offer for sale to the public included in an initial public offer and where such shares are subsequently listed on a stock exchange. STT is levied on the seller at the rate of 0.025% on the sale of equity share in a company or unit of an equity oriented mutual fund - transaction in a recognised stock exchange, settled otherwise than by actual delivery.

General Anti Avoidance Rule ("GAAR")

GAAR provisions have been introduced in chapter X-A of the IT Act (effective from Financial Year beginning on April 1, 2017), which provides that an arrangement whose main purpose is to obtain a tax benefit and which also satisfies at least one of the four specified test as mentioned below, can be declared as an 'impermissible avoidance arrangement'

- Arrangement creates rights or obligations, which are not ordinarily created between persons dealing at arm's length price;
- Arrangement directly or indirectly results in the misuse or abuse of the provisions of the IT Act;
- Arrangement lacks commercial substance or is deemed to lack commercial substance in whole or in part; or
- Arrangement is entered into, or carried out, by means, or in a manner, which are not ordinarily employed for bonafide purposes.

The GAAR provisions would override the provisions of a Tax Treaty in cases where GAAR is invoked. The necessary procedures for application of GAAR and conditions under which it should not apply, have been enumerated in Rules 10U to 10UC of the IT Rules. The IT Rules provide that GAAR should not be invoked unless the tax benefit in the relevant year does not exceed INR 30 million.

On January 27, 2017, the CBDT has issued clarifications on implementation of GAAR provisions in response to various queries received from the stakeholders and industry associations. Some of the important clarifications issued are as under:

- Where tax avoidance is sufficiently addressed by the Limitation of Benefit Clause ('LOB') in a Tax Treaty, GAAR should not be invoked.
- GAAR should not be invoked merely on the ground that the entity is located in a tax efficient jurisdiction.
- GAAR is with respect to an arrangement or part of the arrangement and limit of INR 30 million cannot be read in respect of a single taxpayer only.

Disclaimer: The tax information provided above is generic in nature and the actual tax implications for each client could vary substantially from what is mentioned above, depending on residential status, the facts and circumstances of each case. The Client would therefore be best advised to consult his or her tax advisor/consultant for appropriate advice on the tax treatment of his income or loss and the expenses incurred by him as a result of his investment as offered by the Portfolio Manager.



STANDARD AGREEMENT FOR ADVISORY SERVICES

This Advisory Agreement ("**Agreement**") is entered between LGT Wealth India Private Limited ("**LGT Wealth**" or the "**Advisor**"), 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, India on _____ [date] (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 Advisor and the Client are hereinafter collectively referred to as "**Parties**" and severally as "**Party**".

WHEREAS:

- a. The 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, 2025 ("**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 from the Advisor.
- c. The Advisor agrees to provide Services to the Client.
- d. The Parties hereto are entering into this Agreement to set out the terms and conditions on which the Advisor has agreed to render, and the Client has agreed to avail the Services.
- e. The Advisor has provided the Client with a copy of the Disclosure Document *inter alia* covering all material information as required to be disclosed under the Applicable Laws and the Client has read and understood the disclosures made therein.
- f. The Client after having read and understood the Disclosure Document (including the risk factors) provided by the Advisor has agreed to avail of non-binding Services from the 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 Advisor for the Services under this Agreement;
- 1.3. "**Agreement**" means this Agreement executed between the Advisor and the Client, , as amended, modified, supplemented

or restated from time to time together with all annexures, schedules and exhibits, if any;

- 1.4. **"Application"** means one or more application form(s) submitted by the Client to the Advisor to avail non-binding Services from the 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 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 Advisor renders Services under this Agreement irrespective of whether the implementation services are provided by the 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 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 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" or "Investor"** means a person who has entered into the Agreement with the Advisor to avail Services offered by the 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 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 Advisor under 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;
- 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. **"Implementation Service"** shall have the meaning ascribed to it under **Clause 3.1** of this Agreement.
- 1.19. **"Investment Objectives"** means the investment objectives as may be agreed by the Client and the Advisor as detailed in Annexure A of the Application;
- 1.20. **"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 Advisor is permitted to provide investment advice under Applicable Laws;

- 1.21. **"Minimum 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 Advisor at the time of such computation. Client shall adhere to minimum Advisory amount requirement specified by IFSCA or the Advisor, whichever is higher;
- 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. **"Company"** or **"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;
- 1.24. **"Portfolio"** means the Securities and/or Investment Products advised by the Advisor pursuant to this Agreement;
- 1.25. **"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 Advisor in relation to Services availed by the Client under this Agreement;
- 1.26. **"Regulations"** means the International Financial Services Centres Authority (Fund Management) Regulations, 2025, read with Regulation 34 of International Financial Services Centres Authority (Capital Market Intermediaries) Regulations, 2025 as amended from time to time, including any rules, guidelines, circulars, or notifications issued by IFSCA in relation thereto from time to time;
- 1.27. **"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;
- 1.28. **"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, 2025; and
- 1.29. **"Services"** shall have the meaning ascribed to it under **Clause 2.2.** of this Agreement.

Unless expressly stated otherwise in this Agreement, words and terms have been defined throughout this document and such words and terms shall have the same meaning throughout the document unless the context specifies the contrary.

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 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 Advisor to provide the following services ("**Services**") under this Agreement:
- (i) Providing non-binding advice and recommendations, entirely at Client's risk, for the AUA in accordance with the 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) such other services as may be provided by the Advisor under Applicable Laws which shall be provided at the sole and absolute discretion of LGT Wealth.
- 2.3. Notwithstanding anything contained in **Clause 2.3**, the Services provided by the Advisor to the Client shall be non-binding and recommendatory in nature and the Advisor shall not pursuant to **Clause 2.3** 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 Advisor will provide the above Services, for an Advisory Fee and for a Term, as agreed between the Advisor and the Client under this Agreement or the Product Sheet as may be agreed with the Client.
- 2.5. In addition to Services, the Client may, at its discretion, opt to avail implementation service from the Advisor under a separate fee arrangement ("**Implementation Service Fee**") as agreed between the 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 Advisor shall be governed by the scope of this Agreement and such Investment Product related documentations (e.g., Application, Product Sheet, etc.) forms 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 Advisor is rendering its Services for the same.
- 2.7. The 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 Advisor to the Client are not deemed to be exclusive, the Advisor being free to render investment Advisory and/or other services to other clients.

3. IMPLEMENTATION SERVICE

- 3.1. The Client at its discretion may opt availing implementation service ("**Implementation Service**") through the 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 Services and Client is not under any obligation to avail implementation services through the Advisor.
- 3.3. The Advisor is not bound to offer implementation service for any products falling outside the scope of the Services.
- 3.4. In order for the Advisor to provide the implementation service to the Client, the 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 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 Advisory/Implementation Fee payable under this Agreement.
- 3.7. Even though the 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 Advisor shall not be entitled to get any share of such retrocession/commissions, if any, received by the respective Product Platform.
- 3.8. The Advisor shall ensure that potential conflicts of interest, if any, are disclosed to the clients and any fees charged for the Implementation Services pursuant to this Agreement is disclosed in a transparent manner.
- 3.9. The Client expressly acknowledges and confirms that:
- a) For facilitating implementation service, the Advisor has entered an arrangement with LGT Bank (Singapore) Ltd., (hereinafter referred to as “**Bank**”) which is a sister concern of the 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 Advisor and the Bank envisaged under this Agreement, the Advisor may at any time enter separate arrangements with the Bank subject to such terms, conditions, and considerations, as the Advisor and the Bank decide mutually from time to time.
- 3.10. In cases where the Client opts for Implementation Service, the Advisor, may also prepare and distribute all such reports/statements, and other communications as mutually agreed between the Parties from time to time. The Client hereby acknowledges that any reports/ statements provided by the Advisor shall be based upon the inputs/information provided by the Client/ platform associated with the client including Client’s bank, if any, from time to time and hence the Advisor shall not be responsible for the accuracy of the same.
- 3.11. **Data Protection:** The data of the Client in relation to this Agreement shall be processed and shared by the Advisor with the Bank in accordance with the applicable data protection laws. Such data shall be processed solely in connection with the scope of services and implementation services as stated in **Clause 2** and this **Clause 3** of this Agreement respectively.
- 3.12. The Advisor in consultation with the Bank 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.
- 3.13. Pursuant to the Client entering into an agreement with the Bank:
- (i) the 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.
 - (ii) if the Client is not an individual, the 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 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 Advisor of such revocation.

4. **POWER OF INFORMATION (POI):** The Client hereby grants unrestricted power to the Advisor to obtain information including account statement / documents relating to his/her banking relationship (accounts / custody) with the Bank in case the Client opts for Implementation Services as specified under Clause 3 of this Agreement 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. In the event of the death or incapacity of the Client, the POI shall stand automatically terminated, upon the receipt of a formal written notification of the same. Upon such intimation, the Advisor will cease to exercise any authority over the assets of the Client, until an authorised person (such as the legal attorney or legal representatives of Client’s estate, heirs, or successors) provide their written consent for continuation of the Execution Account.

5. FUNCTIONS, OBLIGATIONS, DUTIES AND RESPONSIBILITIES

a) Functions

- (i) The 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 Advisor shall make such disclosures to the Client from time to time as are required by it under the Applicable Laws.
- (iii) The 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.
- (iv) The investments in Securities are subject to market risks and the Advisor does not, in any manner whatsoever, assure or guarantee any return to the Client. Further, the value of the Portfolio may increase or decrease depending upon various market forces and factors affecting the capital markets. Consequently, the Advisor provides no assurance of any guaranteed returns on the Portfolio.

b) Duties, Responsibilities and Obligations

- (i) The 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 Advisor shall be acting solely in its capacity as an 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 except as specified under **Clause 3** of this Agreement.
- (iii) The Advisor shall not borrow Funds or Securities on behalf of the Client.
- (iv) The Advisor shall ensure proper and timely handling of complaints from the Client and take appropriate action immediately.
- (v) The 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 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 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 Advisor.

6. CLIENT'S RIGHTS AND OBLIGATIONS

- 6.1.** The Client has the sole discretion to decide on whether to act upon the advice tendered by the Advisor.
- 6.2.** The Client shall ensure that it has all requisite powers, authority and approvals, as the case may be, to enter into and undertake all its obligations under this Agreement.
- 6.3.** The Client shall furnish to the Advisor such information as the Advisor may reasonably request in connection with the performance of the investment advisory services under this Agreement.
- 6.4.** The Client would solely be responsible for monitoring all regulatory compliances applicable to the Client, in respect of the investments, whether or not the Client acts in accordance with the non-binding advice rendered by the Advisor.
- 6.5.** The Client shall inform the Advisor of all sale and purchase transactions of the Securities advised by the Advisor at the earliest, preferably on the same Business Day of the transaction through email. Further, the Client on monthly basis share the portfolio statement to the Advisor.
- 6.6.** The Client acknowledges and confirms that any recommendation/advice provided by the Advisor is provided exclusively for Client's knowledge and use to the extent permitted under this Agreement. The Client shall not disclose any recommendations provided by the Advisor to any third party.
- 6.7.** The Client shall not rely upon any information or representations not incorporated in the Disclosure Document and/or this Agreement as the same have not been authorized by the Advisor. Any decisions made by the Client on the basis of such statements or representations which are not contained or which are inconsistent with the information contained in the Disclosure Document and/or this Agreement, shall be solely at the risk of such Client.
- 6.8.** The Client shall obtain a clear explanation of all fees and other charges that may affect the Client.
- 6.9.** The Client shall be familiar with the protections and applicable laws relevant to the money or other property deposited particularly in the event of a firm insolvency or bankruptcy.
- 6.10.** Service Utilization

Compliance Commitment - LGT group, including all its subsidiaries and affiliates, is committed to adhering to applicable restrictive measures, such as targeted or sectoral sanctions. Any breach of these measures could significantly impact our reputation and regulatory relationships, potentially impairing our ability to provide products and services to our clients.

Sanctions Policy - LGT group does not engage in any business or transaction that directly or indirectly involves or benefits any party subject to targeted financial sanctions. This policy also applies to activities in breach of sectoral sanctions or embargoes. Given our international presence, LGT Group adheres to restrictive measures issued by the European Union (EU), the United Kingdom (UK), the United States (US), the United Nations (UN), other G7 countries (G7), or Liechtenstein (FL).

In light of the above, with opening a relationship, using services or engaging in products offered by LGT group, the Client confirms that:

- no LGT group services will be utilized in connection with any activity that violates these sanctions regimes or locally applicable sanctions.
- no LGT group services will be used to directly or indirectly facilitate or participate in any activity intended to evade or circumvent these sanctions regimes or locally applicable sanctions.
- no assets resulting from such activities will be brought into contact with LGT group services.

7. OBJECTIVES AND GUIDELINES

- 7.1.** The objective of the Services provided by the 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 in this Agreement, entirely at the Client's risk. The Advisor shall be solely acting as an 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 Advisory Service. The role of the 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 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 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 Advisor.
- 7.2.** 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 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.
- 7.3.** In no event shall the 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.
- 7.4.** The Client agrees to provide to the Advisor, or such other person as may be designated by the 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 Advisor or other person designated by the Advisor in this behalf to update the information therein.
- 7.5.** Without prejudice to the aforesaid, the Client shall inform the 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).
- 7.6.** The Client agrees and undertakes to sign all such documents and writings and do all such acts as the Advisor may require or deem desirable for enabling the Advisor to render the Services or otherwise perform its functions and obligations under this Agreement.
- 7.7.** 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 Advisor shall not be responsible for any breach by the Client of any such Applicable Laws.
- 7.8.** The Advisor owns all proprietary rights in the material and information generated by the 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 Advisor in relation to Services except with the prior written approval of the 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 Advisor.

8. MINIMUM ADVISORY AMOUNT

The Minimum 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 Advisory Amount and would be advised upon in accordance with the provisions of this Agreement. The Advisor has the discretion to define an amount higher than the IFSCA specified minimum amount to be the Minimum Advisory Amount.

9. TERM AND TERMINATION

- 9.1.** This Agreement shall take effect upon the Effective Date and shall continue till either of the Parties terminate in accordance with Clause 9.2 of this Agreement.

- 9.2.** 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 Advisor. Notwithstanding what is stated herein, the 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.
- 9.3.** 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 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 Advisor having the knowledge of such event.
- 9.4.** 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 Advisor to the Client.
 - b)** Suspension or cancellation of registration of the Advisor by IFSCA.
 - c)** Bankruptcy or liquidation of the business of the 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.
- 9.5.** Upon the termination of this Agreement, the 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 Advisor for the Services provided to the Client till the date of termination of this Agreement.

10. CHARGES AND FEES

- 10.1.** The Client agrees to pay the S Advisory Fee and Implementation Service Fees, if any, to the Advisor at the rates and in the manner provided in the **Clause 10.10 and Clause 10.11** read with 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 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.
- 10.2.** 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.
- 10.3.** 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 Advisor, the Client in such case authorizes the banks responsible for maintaining Execution Account of the Client to collect the Advisory Fee including Implementation Service Fees, if any, and remit the same to such account of the Advisor, as the 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.
- 10.4.** 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.
- 10.5.** The Client agrees that the 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.
- 10.6.** In addition to the Advisory Fee, all costs, fees, charges and expenses of whatsoever nature incurred by the Advisor or any other person appointed by the Client and/or the 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 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 Advisor.
- 10.7.** In case the Client knowingly or unknowingly executes trade, basis advice given by the Advisor in a trading/ demat account which is different from the designated/specified demat account linked to this Services (if any) then Advisory Fee shall also be levied by the Advisor on such other portfolio/account(s).
- 10.8.** The 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 Advisor.

10.9. 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 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 Advisor and shall not raise any objections with respect to the same.

10.10. 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).

10.11. % 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

11. PROVISION OF SERVICES BEING NON-EXCLUSIVE

11.1. Save as otherwise specifically provided in this Agreement or any Applicable Laws, nothing contained in this Agreement shall prevent the Advisor from:

- a) acting as 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, in accordance with Applicable Laws.

11.2. As stated above, the Services of the Advisor to the Client hereunder are not to be deemed exclusive and the 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 Advisor shall not be under any duty to disclose to the Client any fact or things which comes to the notice of the Advisor or any servant or agent of the Advisor in the course of the 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.

12. CONFLICT OF INTEREST

12.1. The Client shall, from time to time under Schedule II to this Agreement, promptly disclose to the 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 Advisor and its affiliates indemnified against the consequences of any non-disclosure in the respect.

12.2. The Client agrees and understands that the 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 Advisor shall endeavor that these conflicts do not work to the detriment or the interests of the Client.

12.3. The 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 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 Advisor shall ensure fair treatment on an arm's length basis to the Client. The Advisor shall not place its personal interest above that of the Client.

- 12.4. This Agreement does not limit or restrict in any way the Advisor from buying, selling, or trading in any Security or other Investment Products for their own accounts. For the avoidance of doubt, the Advisor may, from time to time have business relationships with companies or corporations in relation to which Services have been provided to the Client.
- 12.5. The Advisor (through its other divisions) and its associates may from time to time be engaged in execution, brokerage, and distribution services ("Other Services").
- 12.6. 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 Advisor and/ or its associates. The Client is not bound to avail such aforesaid Other Services rendered by the Advisor and/or its associates.
- 12.7. The 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 Advisor, the same shall be provided from a division/department of the Advisor separate from the division/department providing Services hereunder.
- 12.8. 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 Advisor's concerned division and/or its associate, as applicable.

13. INDEMNITY

- 13.1. The Client shall indemnify and agrees to keep indemnified the Advisor (including its affiliates, directors, officers, employees, agents, consultants, or other representatives), and every person appointed by the Advisor shall be entitled to be indemnified, against any charges arising out of payment of stamp duty or any taxes, costs, expenses, and liabilities, including but not limited to:
 - a) Any fees, duty or tax incurred or levied on it in the execution of its rights and duties under this Agreement.
 - b) Any fees, duty or tax incurred and or levied on it as a result of the 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 Advisor; and
 - d) Against any action, levies, penalties, or proceedings instituted against the 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.
- 13.2. The Client further acknowledges and agrees that the 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 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 Advisor.
- 13.3. The 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.
- 13.4. The 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 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.
- 13.5. Notwithstanding anything stated in the Agreement, the 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.
- 13.6. The provisions of this Clause shall survive the termination of this Agreement.

14. RISK FACTORS

- 14.1.** The Client acknowledges that the Client has received and read the Disclosure Document, as prescribed under the Regulations provided by the Advisor. The Client acknowledges that the Client has read the risks in the Disclosure Document and is informed, aware and has understood the risks associated with investing the Funds in Securities / Investment Products.
- 14.2.** The Client acknowledges that Advisor under this Agreement is subject to various markets, currency, economic, political and business risks including, but not limited to, price and volume volatility in the stock markets, interest rates, currency exchange rates, foreign investments, changes in government policies, taxation, political, economic or other developments.
- 14.3.** The Client expressly acknowledges and agrees that nothing contained in this Agreement amounts to a warranty or guarantee by the Advisor or any other third party service provider for the success of any investment advice, to be provided under this Agreement nor does the Advisor or any other third party service provider in any manner assure or guarantee any minimum returns to the Client on the Client's assets or even preservation of capital/assets and/or liquidity of any investments.
- 14.4.** The Client acknowledges that the investment advice provided under this Agreement is meant for exclusive use of the Client only. The Client further acknowledges that sharing, publishing, commercial use of investment advice provided under this Agreement is strictly prohibited.

15. NON-WARRANTY OF 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 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 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 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 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 Advisor. 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 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 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 Advisor.

- (ii) The 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 Advisor and is a legal, valid and binding obligation on the Advisor, enforceable in accordance with the terms hereof; and that the executants of this Agreement on behalf of the 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 Advisor shall, in the conduct of its businesses, observe high standards of integrity and fairness in all its dealings; and
 - (iv) The 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 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 Advisor of any change in the information provided to the Advisor including without limitation information provided to the Advisor at the time of account opening. In particular, the Client must update the Advisor with: (1) any changes in the Client's residential status or information such as the Client's address and (2) any restrictions that have been or are imposed upon the acquisition of Securities /Investment Products by the Client. 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 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 Advisor of the same and shall also submit any such documents / information as may be required by the Advisor in this regard.
 - (viii) The 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 9 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 Advisor from all losses, costs, expenses (including litigation expenses) and claims that the Advisor may suffer, either directly or indirectly, as a consequence thereof.
 - (ix) The Client is aware that the Advisor may tape-record conversations between the Client and / or the Client's representative and the Advisor, over the telephone, and hereby specifically permits the Advisor to do so. Such records will be the 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 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 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 Advisor to take necessary steps:

Name of the person : Harish Soni
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 9998065478

17.2. The Advisor shall designate Complaint Redressal Officer (CRO) and the Complaint Redressal Appellate Officer (CRAO) for handling of complaints and appeals respectively.

17.3. For further details, Clients can refer to complaint redressal policy available at website of the group entity of the Advisor - <https://www.lgtindia.in/en>. The Advisor shall dispose of complaint preferably within 15 days but ordinarily not later than 30 days of acceptance of complaint and/or such other timelines as may be prescribed by IFSCA from time to time. If Client is not satisfied with the resolution provided by Advisor and/or of the complaint has been rejected by Advisor, an appeal can be filed before the CRAO within 21 days from the receipt of the decision from the CRO.

17.4. Where a client is not satisfied with the decision of Advisor and has exhausted the appellate mechanism of the Advisor, a complaint may be filed before IFSCA through email to grievance-redressal@ifsca.gov.in preferably within 21 days from the receipt of the decision from Advisor.

17.5. Notwithstanding, anything stated above, any dispute unresolved by the above internal grievance redressal mechanism of the Company, may be submitted to arbitration and dealt with in accordance with Clause 20 of this Agreement.

17.6. In case the Client is not satisfied with the redressal by the Advisor or otherwise, the Client may lodge a complaint with IFSCA.

17.7. Grievances, if any, that may arise pursuant to this Agreement shall as far as possible be redressed through the administrative mechanism by the 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.

17.8. The 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 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 19** below.

18. 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.

19. DISPUTE RESOLUTION

19.1. 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.

19.2. 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.

19.3. 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.

19.4. The seat and venue of arbitration shall be Mumbai, India, and the language to be used in the arbitration shall be English.

19.5. The arbitration agreement shall be governed and construed under the law identified at **Clause 19** (Governing Law and Jurisdiction).

19.6. The award shall be final and binding between the Parties.

20. ASSIGNMENT

20.1. 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 Advisor.

20.2. The 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 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 Advisor reasonably considers the transferee is capable of performing its obligations under this Agreement.

21. CONFIDENTIAL RELATIONSHIP

21.1. The terms and conditions of this Agreement, and all information and recommendations furnished by the 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 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 Advisor (if any)), biometric information to uniquely identify the Client and financial information obtained by the Advisor in connection with or pursuant to this Agreement and dealings between the Advisor and the Client, whether it concerns the Client, its relevant beneficial owner(s) (if applicable) or acquaintances (collectively, "Information"). The Advisor will keep Information confidential and only disclose it to the extent provided for in this Agreement.

21.2. The Client consents and authorizes the Advisor, its officers, and employees to use, store, process, disclose, transfer and exchange Information to or with any person that the Advisor considers necessary.

21.3. The 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 Advisor. The Client authorises the relevant service provider to process and deal with their Information for the purpose of providing services to the Client.

21.4. The 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.

21.5. 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.

21.6. Subject to restrictions imposed by Applicable Laws, the Advisor's rights to retain and disclose the Client's Information under this section will continue after this Agreement is terminated or the Advisor ceases to provide services to the Client.

22. JOINT ACCOUNT

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

23. 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 Advisor does not take any responsibility for any matters relating to the income tax filings or assessments of the Client including any Services to be provided taking into consideration tax implications for 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.

24. PMLA DECLARATION AND TAX DECLARATION IN CASE OF IMPLEMENTATION SERVICE

24.1. The Client hereby agrees to adhere to the compliance of the policy of the 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 Advisor under its KYC and PML policy.

24.2. 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.

- 24.3.** The Client hereby confirms and agrees that 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.
- 24.4.** The 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 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 Advisor.
- 24.5.** The KYC requirements shall also be applicable for all joint holders, legal representatives, legal heirs, estates, nominees of the Client, as applicable pursuant to Clause 3 of this Agreement
- 24.6.** The Client hereby declares, undertakes, and confirms to provide FATCA declarations, and such other information as may be required by the Advisor to comply with the FATCA declarations to the Government of India.

25. 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.

26. 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.

27. NOTICES

- 27.1.** 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.
- 27.2.** 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 Advisor

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
Telephone	+91 9892247532
E-mail	gift@lgtindia.in
Attn	Mr. Keshav Kishor Jain

b) In the case of the notice to the Client

Address	
Telephone	
E-mail	
Attn	

- 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.

28. 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 provisions 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 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 Advisor.

29. 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.

30. 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.

31. 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.

32. 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.

33. 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 Aailed

No.	Description	Rate	Amount (USD)	Remarks
1	Advisory Fees			
2	Implementation Service Fee			
Other Terms and Conditions:				

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