

Instructions for Applicants

1. Please read the Account Opening Form carefully and in case of any queries contact our officials/ Associates.
2. Account Opening Form should be duly signed and complete in all respect:
 - a. **"N.A."** should be mentioned wherein the details sought is 'not applicable' to the client.
 - b. A separate Annexure should be attached to the form in case, client needs to submit any additional information.
3. Signatures of the Client and joint holders should be made on the indicated places of Discretionary Portfolio Management Services Agreement/ Power of Attorney/ Annexure/ PMS Form.
4. Client should submit self attested copies of all the proofs and should also be certified as true:
 - a. All documentary proofs should be certified as true/ verified by a Chartered Accountant or any other competent authority that is authorized to do the same OR originals should be verified at the time of Account Opening by the authorized Relationship/ Branch Manager OR Associate.
 - b. All documentary proofs must have a stamp of **"Verified against Original"**.
 - c. All documentary proofs of joint holders are also required to be submitted.
5. Cheque to be drawn in favor of **"Hem Securities Limited"**
6. Photograph(s) of the applicant(s) should be pasted in the provided space and shall have the signature across.
7. Agreement/POA's is required to be executed within 6 months of the date of Stamp Paper/ franking date.
8. Client should submit a specific instruction to the Portfolio Manager in case of a client does not want to invest in any particular sector/ security.

Client Code		DP Code	
Strategy / Scheme Name		Branch Manager/ Associate	

REFERENCES: Details of Introducer/Associate/Relationship Manager

[illegible]

Address:

Designation: _____

Email ID | | | | | | | | | | | | | | | | | | | | |

Contact No. | | | | | | | | | | | | |

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SEBI Registration Number	INP000006794
Corporate Identification Number	U67120RJ1995PLC010390
Registered & Correspondence Office Address	203, Jaipur Tower, M.I. Road, Jaipur – 302001, Tel: +91 141 4051000/ 01, Website: www.hemsecurities.com
For any queries & complaints Feel free to contact-	Mr. Anil Bhargava, Contact No. - 0141 - 4051000 Email ID: investorgrievance@hemsecurities.com

HEM SECURITIES LIMITED

GENERAL INSTRUCTIONS:

- a. All documentary proofs, photographs and signatures on the Account Opening Form should be clearly visible and should be self-attested by the client itself.
- b. Account Opening Form should be duly signed and complete in all respect.
- c. "N.A." should be mentioned wherein the details sought is 'not applicable' to the client.
- d. Ensure that the details mentioned in the documents submitted matches with the form filled.
- e. Signature and date of birth should match with submitted documentary proof.
- f. Account Opening Form should be filled in CAPITAL LETTERS ONLY and must have
 - i. Client Name and Signatures at all marked places.
 - ii Address- as it appears on the address proof. In case permanent & correspondence addresses are different, please provide proof of both.
 - iii. Signature of witness at all marked places.
- g. Any alteration or corrections needs to be countersigned with full signature.
- h. In person verification, PAN & document verification from original has to be done by SEBI registered Sub-broker/Authorized Person only.
- i. In case of Joint Holder in DEMAT Account, all the proofs (PAN Card and address proof) should be provided for other holders also.
- j. Bank Attestation is mandatory in case Bank Statement does not contain Bank logo, address and other relevant details of the Bank. (Bank Attestation Letter should contain Bank Seal, Name & Code of Bank's official/ Authorized Signatory)

Note: Aforesaid proofs/ documents are required as per CDSL, CVL & SEBI guidelines.

SCHEME SELECTION

HEM-Dynamic Research & Emerging Asset Management Strategy (DREAM)

Investment Objective: The main objective of HEM DREAM PMS Strategy is to generate wealth over long term by investing in fundamentally sound companies having good management.

- Types of securities: Listed equities across all market cap categories and liquid funds
- The selection is based on multiple screening on various parameters* like:
 1. Strong Financial performance, Revenue Growth & healthy ROE / ROCE Ratios
 2. Sustainable business model, our conviction in business/sector
 3. Future growth opportunities & business visibility.
 4. Strong promotership/Good Corporate Governance
- Benchmark: **NIFTY 500**
- We also ensure sector and stock diversification to optimize risk.

Name & Sign of First / Sole
Holder/ Authorized Signatory



Name_____

Name & Sign of Second Holder/
Authorized Signatory



Name_____

Name & Sign of Third Holder /
Authorized Signatory



Name_____

HEM-India Rising SME Stars

Investment Objective: To generate outstanding returns by capturing opportunities in SME's and small cap scripts.

- Types of securities: Listed equities majorly into SME & Small Cap Space.
- The selection is based on multiple screening on various parameters* like:
 1. Strong Financial performance, Revenue Growth & healthy ROE / ROCE Ratios
 2. Sustainable business model, our conviction in business/sector
 3. Future growth opportunities & business visibility.
- Benchmark: **S&P BSE 250 Smallcap**
- There can be liquidity risks at times depending on market conditions, since the exposure is primarily into SMEs & Small Caps which can be illiquid at times.

Name & Sign of First / Sole
Holder/ Authorized Signatory



Name_____

Name & Sign of Second Holder/
Authorized Signatory



Name_____

Name & Sign of Third Holder /
Authorized Signatory



Name_____

* The above-mentioned selection criteria may or may not satisfy all market conditions.

Client's Risk Profiling Questionnaire (Sole/ First Applicant)

1. Educational Qualification:

☐ Under Graduate ☐ Graduate ☐ Post Graduate ☐ Professional _____

2. Occupation:

☐ Private Sector ☐ Public Sector ☐ Government Service ☐ Business ☐ Professional ☐ Retired
☐ Housewife ☐ Student ☐ Agriculture Income ☐ Others

(Please specify) _____

3. Investment Profile:

☐ Trading/ Investment Experience ☐ No Prior Experience

4. Investment Goal:

☐ Regular Income ☐ Capital Appreciation ☐ Both

5. Risk Tolerance:

☐ Low ☐ Medium ☐ High

6. Time period of Investment with Portfolio Manager:

____ Years ____ Months OR Default Period*

*Default Period: Valid until cancelled

7. How well do you understand investing in the markets?

- ☐ I am a beginner. I don't understand the market at all.
- ☐ I have basic understanding of Investment. I understand the risks and basic concepts of Investment.
- ☐ I am an experienced investor. I have invested in different kind of products available in Securities & Capital market and understand the different investment strategies. I have my own investment viewpoint.

8. Gross Annual Income (INR):

☐ Below 1 Lakh ☐ 1-5 Lakhs ☐ 5-10 Lakhs ☐ 10-25 Lakhs ☐ 25- 50 Lakhs ☐ 50 Lakhs- 1 Crore ☐ >1 Crore

9. Whether Tax Assessee?

☐ Yes ☐ No

10. Net Worth in (INR) _____ as on ____/____/_____ (should not be older than 12 months)

11. Investment Tenure:

How long can you keep your money invested in the market before needing access to it?

☐ Up to 1 Year ☐ 2-3 Years ☐ 3-5 Years ☐ 5-10 Years ☐ > 10 Years

12. % of Savings invested in Equity:

☐ 0-20% ☐ 20-50% ☐ >50%

13. Investment Horizon:

☐ Long term ☐ Medium term ☐ Short term

14. Please tick, if applicable

☐ Politically Exposed Person ☐ Related to Politically Exposed Person

15. Bank Account(s) Details of Sole/ First Holder

Bank Name _____ Branch Name _____

Branch Address _____

Bank A/c No _____

A/c Type ☐ Savings ☐ Current ☐ NRI/NRE/NRO ☐ Others

MICR Number

IFSC Code

16. Depository Account Details (for Stock Transfer)

DP Name

DP Address

DP ID

 Client ID

17. Information in relation to the Prevention of Money laundering Act, 2002

Do you intend to invest in the Stock Market with: ☐ Own Funds ☐ Borrowed Funds

18. Please give details of any action taken by SEBI/ Stock Exchange/ any other Authority for violation of Securities Laws/ other economic offences.

19. Additional Comments (To be filled by Client)

Please write down any additional comments which are relevant to determine your Risk Profile:

Declaration:

- I/ we hereby confirm that the aforesaid details are correct and reflect my/ our true financial position.
- I/ we further agree and confirm that I/we will immediately inform HSL in case I/we am/are convicted under any grounds or any action is taken against me/us by any authority.

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



Name_____

**Name & Sign of Second Holder/
Authorized Signatory**



Name_____

**Name & Sign of Third Holder /
Authorized Signatory**



Name_____

Client's Risk Profiling Questionnaire (Second Applicant)

1. **Educational Qualification:**

☐ Under Graduate ☐ Graduate ☐ Post Graduate ☐ Professional _____

2. **Occupation:**

☐ Private Sector ☐ Public Sector ☐ Government Service ☐ Business ☐ Professional ☐ Retired
☐ Housewife ☐ Student ☐ Agriculture Income ☐ Others (Please specify) _____

3. **Investment Profile:**

☐ Trading/ Investment Experience ☐ No Prior Experience

4. **Investment Goal:**

☐ Regular Income ☐ Capital Appreciation ☐ Both

5. **Risk Tolerance:**

☐ Low ☐ Medium ☐ High

6. **Time period of Investment with Portfolio Manager:**

____ Years ____ Months OR Default Period*

*Default Period: Valid until cancelled

7. **How well do you understand investing in the markets?**

☐ I am a beginner. I don't understand the market at all.
☐ I have basic understanding of Investment. I understand the risks and basic concepts of Investment.
☐ I am an experienced investor. I have invested in different kind of products available in Securities & Capital market and understand the different investment strategies. I have my own investment viewpoint.

8. **Gross Annual Income (INR):**

☐ Below 1 Lakh ☐ 1-5 Lakhs ☐ 5-10 Lakhs ☐ 10-25 Lakhs ☐ 25- 50 Lakhs ☐ 50 Lakhs- 1 Crore ☐ >1 Crore

9. **Whether Tax Assessee?**

☐ Yes ☐ No

10. **Net Worth in (INR) _____ as on ____/____/_____** (should not be older than 12 months)

11. **Investment Tenure:**

How long can you keep your money invested in the market before needing access to it?

☐ Up to 1 Year ☐ 2-3 Years ☐ 3-5 Years ☐ 5-10 Years ☐ > 10 Years

12. **% of Savings invested in Equity:**

☐ 0-20% ☐ 20-50% ☐ >50%

13. **Investment Horizon:**

☐ Long term ☐ Medium term ☐ Short term

14. **Please tick, if applicable**

☐ Politically Exposed Person ☐ Related to Politically Exposed Person

NOMINATION FORM

Nominee is Mandatory for sole/ single account holders

I/ we hereby **declare and nominate** the following person/s who is/ are entitled to receive funds and securities balance lying in my/ our account, particulars whereof are given below, in the event of the death of the sole holder or the death of all the joint holders.

Nomination Details	Nominee 1	Nominee 2	Nominee 3
Nominee's Full Name*			
Address*: including City, State, PIN Code, Country)*			
Telephone/ Mobile No.*			
Proof of Identity*			
Email ID*			
Relationship with the Account Holder*			
% of allocation of securities*			
Residual Securities [Please tick any one nominee. If tick not marked default will be Nominee 1]*	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

*marked is mandatory fields

Note:

- In case of transmission, latest nominee details as per our records shall be considered for settlement of Account as well as PMS closure.
- Residual securities: in case of multiple nominees, please choose any one nominee who will be credited with residual securities remaining after distribution of securities as per percentage of allocation. If you fail to choose one such nominee, then the first nominee will be marked as nominee entitled for residual securities, if any.
- Signatures of all account holders should be obtained on this form.

DECLARATION

I/We hereby declare that this nomination shall supersede any prior nomination made by me/ us and also any testamentary document executed by me/ us.

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



**Name & Sign of Second Holder/
Authorized Signatory**



**Name & Sign of Third Holder/
Authorized Signatory**



Name _____

Name _____

Name _____

Place

Date

One Witness (Mandatory)

Name: _____

Address: _____

Signature: _____



DISCRETIONARY PORTFOLIO MANAGEMENT SERVICES AGREEMENT

Between

HEM SECURITIES LIMITED
(PORTFOLIO MANAGER)

AND

Mr./ Ms./ Messrs. _____
(CLIENT)



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DISCRETIONARY PORTFOLIO MANAGEMENT SERVICES AGREEMENT

This Discretionary Portfolio Management Services Agreement (hereinafter referred to as "this Agreement") is entered into at Jaipur, Rajasthan on this ____ day of _____, 20__

BETWEEN

HEM SECURITIES LIMITED (HSL) a company incorporated under the Companies Act, 1956 and having its Registered Office at **203, Jaipur Tower, M.I. Road, Jaipur, Rajasthan- 302001** (hereinafter referred to as "**Portfolio Manager**") which expression shall, unless repugnant to the context or meaning thereof include its legal representatives, executors, administrators, successors, assigns, permitted assigns and heirs) of the **One Part**;



AND

The person(s) as mentioned in **Schedule I** (hereinafter referred to as "**Client**") which expression shall, unless repugnant to the context or meaning thereof, where the Client is an individual or a proprietorship firm, includes his/ her/ their legal representatives, executors, administrators, successors, permitted assigns and heirs, where the Client is a Partnership Firm, includes the partners or partner for the time being of the said entity, the survivor or survivors of them and their legal representatives/ its successors as the case may be, executors, administrators, permitted assigns and heirs, where the client is a Karta of a Hindu Undivided Family, the member or members for the time being of the said HUF, and their respective heirs, executors, administrators and permitted assigns, where the Client is a Company, its successors in title and permitted assign) of the **Other Part**.

The Portfolio Manager and the Client shall hereinafter collectively be referred to as the "**Parties**" and individually as the "**Party**".

WHEREAS:

- A. Hem Securities Limited (HSL) is duly registered as a Portfolio Manager with SEBI under the SEBI (Portfolio Managers) Regulations, 2020 vide. Registration No. **INP000006794, dated: 27.06.2019**
- B. HSL is engaged in providing Discretionary Portfolio Management Service to its Clients by way of investing their funds primarily in Securities and/ or Mutual Funds and the Client desires to avail of these services by placing certain funds at the former's disposal in terms of this agreement. At the specific request of the Client, **PORTFOLIO MANAGER** has agreed to provide Discretionary Portfolio Management Service to the Client.
- C. HSL, i.e. the Portfolio Manager and the Client hereby record their mutual understanding and their common intention in the manner as hereinafter provided.

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

1. DEFINITIONS AND INTERPRETATIONS

1.1 DEFINITIONS

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

- a) "Act" shall mean the Securities and Exchange Board of India Act, 1992 as amended from time to time.
- b) "Agreement" means this Discretionary Portfolio Management Services Agreement along with all Annexures attached hereto including all modifications, alterations, additions or deletions thereto made in writing upon mutual consent of the parties.

- c) "Assets" means (i) the portfolio and/ or (ii) the funds.
- d) "Bank Account" means one or more Accounts opened, maintained and operated by the Portfolio Manager with any of the Scheduled Commercial Banks in the name of the Portfolio Manager or in the name of Client as may be required from time to time.
- e) "Board" means the Securities and Exchange Board of India established under sub-section (1) of Section 3 of the Securities and Exchange Board of India Act, 1992
- f) "Client" means the person(s) as mentioned in **Schedule I**, who has entered into this agreement.
- g) "Custodian" means a Custodian registered under Securities and Exchange Board of India (Custodian of Securities) Regulations, 1996 appointed by the Portfolio Manager for maintaining custody of funds and securities of the Client.
- h) "Depository Account" means one or more account or accounts opened, maintained and operated by the Portfolio Manager or the Custodian in the name of the Client or the Portfolio Manager/ Custodian with any depository or depository participant registered under the SEBI (Depositories and Participants) Regulations, 1996.
- i) "Drawdown Notice" means a notice under this agreement issued to the Client, calling upon the Client to make capital contribution out of the amount of its Unfunded Commitment/s and/or to fund any remaining portion of their Capital Commitments to cover expenses and fees of the Portfolio Manager.
- j) "Effective Date" means the date of execution of this Agreement.
- k) "Funds" means the monies managed by the Portfolio Manager on behalf of the Client pursuant to this Agreement and includes the monies mentioned in the Agreement, any further monies placed by the Client with the Portfolio Manager for being managed pursuant to this Agreement, the sale proceeds or other realization of the Securities and interest, dividend or other monies arising from the Assets, so long as the same is managed by Portfolio Manager.
- l) "Goods" means the goods notified by the Central Government under clause (bc) of Section 2 of the Securities Contracts (Regulation) Act, 1956 and forming the underlying of any commodity derivative.
- m) "Intermediaries" means custodians, depositories, depository participants, brokers and dealers, transfer and pricing agents, accountants, investment advisors, consultants, attorneys, printers, underwriters, insurers, banker to an issue, trustee, registrar to an issue, merchant banker and any other persons in any capacity who may be associated with the securities market.
- n) "Nominee" shall mean the nominee of the Client and whose name and address has been specified by the Client in the Account Opening Form at the time of opening an account with the Portfolio Manager.
- o) "Party or Parties" means the Client and/ or "Portfolio Manager" as the case may be or as the context may require.
- p) "PMS" means Portfolio Management Services Scheme/s in force.
- q) "Portfolio" means the total holdings of securities and goods managed by the Portfolio Manager on behalf of the Client pursuant to the Portfolio Management Services Agreement and includes any securities and goods mentioned in the Application, any further securities and goods placed by the Client with the Portfolio Manager for being managed pursuant to the Portfolio Management Agreement, Securities acquired by the Portfolio Manager through investment of Funds and bonus and rights shares or otherwise in respect of securities and goods forming part of the Portfolio, so long as the same is managed by Portfolio Manager.

- r) "Portfolio Manager" means "Hem Securities Limited" or alternatively called "HSL" who has obtained certificate of registration from Securities and Exchange Board of India to act as a Portfolio Manager vide Registration No. **INP000006794, dated: 27.06.2019**
- s) "Principal Officer" means an employee of the Portfolio Manager who has been designated as such by the Portfolio Manager.
- t) "Regulations" means the Securities and Exchange Board of India (Portfolio Managers) Regulations, 2020 as may be amended from time to time including any Circulars, Directions or clarifications issued by SEBI or any Authority and as applicable to the Portfolio Manager.
- u) "Securities" means Securities as defined under Section 2(h) of Securities Contracts and Regulation Act, 1956, except any securities which the Portfolio Manager is prohibited from investing in under the Portfolio Management rules, regulations or any other law for the time being in force.

1.2 INTERPRETATIONS

- a) In this agreement, the headings are for convenience only and shall not affect interpretation hereof.
- b) Words and expressions used herein and not defined in this Act but defined in any other applicable Acts shall have the same meanings respectively assigned to them in those Acts.

2. APPOINTMENT OF PORTFOLIO MANAGER

- 2.1 The Client does hereby entrust the Portfolio Manager and the Portfolio Manager do hereby accept the assignment to act as Client's "Portfolio Manager" on Discretionary basis on the terms and conditions as stated in the agreement.
- 2.2 The Client hereby appoints "Portfolio Manager" as its attorney for the term of this agreement and for the purpose of carrying out in the name and on behalf of the Client the functions as contemplated by this agreement & undertakes to ratify & confirm all that "Portfolio Manager" shall lawfully and beneficially do pursuant to this agreement. The Client agrees to execute from time to time one or more power of attorneys in such form and content as required by the Portfolio Manager and/ or to do such other acts or things as are necessary for the purpose of this agreement.
- 2.3 Under this Agreement, the Portfolio Manager has the full authority for the selection, acquisition & disposal of the investments as per its sole discretion.
- 2.4 The Portfolio Manager shall act in a fiduciary capacity and as a trustee and as an agent of the Client's account.

3. INVESTMENT OBJECTIVE

- 3.1 Pursuant to the objective of the Agreement to provide the Client with a structure that can achieve capital growth and/ or income generation, the Portfolio Manager shall endeavor to apply its professional expertise in order to assist the Client to achieve their goals by investing in Equity, Equity related instruments and other Securities.
- 3.2 The Client understands that the Portfolio Manager may be acting in a similar capacity for other clients and investments and reinvestments for the Client's Portfolio may differ from those made or recommended with respect to other clients even though the investment objectives may be the same or similar.
- 3.3 It is clarified that in respect of investment in derivatives, the Portfolio Manager shall not leverage the Portfolio and the total exposure of the Client in derivatives shall not exceed the funds placed with the Portfolio Manager.

- 3.4 The Portfolio Manager shall provide Discretionary Portfolio Management Services without guaranteeing or assuring directly or indirectly any return to the Client.

4. INVESTMENT OF FUNDS

- 4.1 Portfolio Manager shall invest the Client's funds primarily in securities as defined above. The Client clearly agrees and acknowledges that the investment in securities entails risk and that there can be no assurance and guarantee by the Portfolio Manager about the returns thereon or even as regards to preservation of capital employed by them. The client is therefore, investing through this Agreement, only such funds that can be entirely risked and placed by them with the Portfolio Manager for its best advice.
- 4.2 Portfolio Manager shall not accept funds or securities worth less than **Rs. 50.0/- Lacs** (Rupees Fifty Lacs) or such other minimum amount as may be prescribed by SEBI from time to time from the Clients. However, Portfolio Manager can accept a higher amount than minimum amount as mutually agreed with the Client.
- 4.3 The agreed amount of investment is Rs. _____ (Rupees _____) comprising of Rs. _____ (Rupees _____) in cash and Rs. _____ (Rupees _____) being NAV as on effective date of the Client's Securities listed in **Annexure A** on the effective date.
- 4.4 Funds of all Clients shall be kept in a separate specified bank account with the Bank and they shall be used only for the purchase of securities and payment of allowable expenses/ fees on behalf of the Client or as may be required from time to time but strictly only in the manner permitted by the Regulations.
- 4.5 Investments of the Portfolio Manager and/ or its Client, Officers, Associates, Brokers or custodian may be similar or dissimilar to holdings in Client's account and such investments may be made at different times and/ or at different prices than Investment by any of them.
- 4.6 Portfolio Manager shall invest the Client's funds in derivatives only for the purposes of hedging and/ or portfolio rebalancing keeping adherence with guidelines/ circulars issued by SEBI from time to time.
- 4.7 All the transactions between the Portfolio Manager and the Client or between the Client and any other Client(s) of the Portfolio Manager shall be at prevailing market prices or the closing prices as the case may be.
- 4.8 The idle funds of the Client may be deployed in appropriate money market instruments until the time they are again put to be used for purchase of securities.
- 4.9 Portfolio Manager is not under the obligation to activate the Client's Account, in case, if the minimum amount as mutually agreed with the Client is not provided.

5. DISCLAIMER

- 5.1 Portfolio Manager does not provide any warranty (expressed or implied) as to the appreciation in the value of securities in which funds are invested by the Portfolio Manager. Portfolio Manager shall not be liable in case of depreciation in the value of securities in which funds are invested by the Portfolio Manager, or any other indirect consequential losses.
- 5.2 The Client hereby confirms that he/ she/ it is aware of the fact that the investment of the Funds and securities are subject to a wide range of risks which include amongst others an unpredictable loss in value of the Assets/ Funds which may extend to a total loss of value of the Assets due to, inter alia:
- i. Volatility of the stock markets, stock market scams, circular trading of securities and price rigging, etc.

- ii. Unanticipated corporate performance, changes to monetary or fiscal policies, environmental or political problems, overall economic slowdown, changes in government policies and regulations with regard to industry;
- iii. Acts of force majeure including nationalization, currency restriction, measures taken by any government or agency of any country, state or territory in the world, industrial action or disturbances of any nature amongst the staff of the Portfolio Manager or of its agents (or of any third parties) boycotts, power failures or breakdowns in communication links or equipment (including but not limited to loss of electronic data) international conflicts, violent or armed actions, acts of terrorism, revolution, nuclear fusion, radiation or acts of God, 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, default of courier or delivery service;
- iv. De-listing of securities or market closure, relatively small number of scrip's accounting for a large proportion of trading volume;
- v. Limited liquidity in the stock markets impeding readjustment of portfolio composition.
- vi. Low possibilities of recovery of loss due to expensive and time-consuming legal process.
- vii. 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 the third parties.

5.3 The Client acknowledges and confirms that the terms of this Agreement do not constitute any warranty or similar obligation on the part of the Portfolio Manager and the Portfolio Manager does not guarantee or assure the Client of the value of or return on the Assets in any manner whatsoever. The Client is aware that the value of the Assets under Discretionary Portfolio Management could depreciate to an unpredictable extent.

6. DUTIES AND RESPONSIBILITIES OF THE PORTFOLIO MANAGER

- 6.1 Portfolio Manager shall act in a fiduciary capacity with regard to the Client's funds. It shall not derive any benefit from the Client's funds or securities purchased for the Client and shall endeavor to safeguard the Client's interests to the best of its ability at all times.
- 6.2 Securities shall be held in a Depository Account in the name of the client or otherwise permitted by the Regulations. The Custodian shall follow up all entitlements such as bonus, rights, dividend, etc. on behalf of the Client. The Custodian shall provide a Statement of Portfolio Holdings to the Portfolio Manager who shall forward it to the Client at regular intervals as agreed. The Client's securities shall always belong to the Client and the Portfolio Manager shall not pledge them or any of them with any entity, or derive any benefit from the same, without specific written consent of the client.
- 6.3 Portfolio Manager will make best efforts to safeguard the Client's interests with regard to dealings with capital market intermediaries such as brokers, custodians, bankers, etc. Any contract or understanding arrived at by the Portfolio Manager with any such intermediary shall be strictly on behalf of the Client and the Portfolio Manager shall not be responsible for the due performance of the contract or understanding by the intermediary.
- 6.4 Portfolio Manager shall ensure proper and timely handling of complaints from the Clients and take appropriate action immediately.
- 6.5 Portfolio Manager shall maintain necessary separate client wise accounts in its books of accounts in respect of the Funds and Assets handed over by the Client and for the transactions carried out for the Client from time to time as are necessary to account for the assets and any additions, dividend, bonus shares, rights shares or any other

beneficial interest received on the investments, income, interest, receipts and debits or expenses or disbursement in connection therewith, as provided under the Regulations.

- 6.6 Portfolio Manager shall maintain client wise transactions and related book of accounts as provided by SEBI (Portfolio Manager) Regulation, 2020.
- 6.7 Portfolio Manager shall permit the client, to have access to the accounts and documents relating to their transactions at any time during working hours on a business day.
- 6.8 Portfolio Manager shall ensure that the statement/ document/ report furnished to the client present a true & fair picture of actual transactions.
- 6.9 Portfolio Manager shall not:
- a) Trade on margin or on a speculative basis on behalf of the Client. All transaction shall be on delivery basis.
 - b) Pledge or give on loan securities held on behalf of Client to a third person without obtaining a written permission from the Client.
 - c) Lend securities held on behalf of the Client to a third person save and except as provided under SEBI (Portfolio Managers) Regulations, 2020 as amended from time to time.
- 6.10 Portfolio Manager shall transact in securities within the limitation placed by the Client with regard to dealing in securities under the provisions of the Reserve Bank of India Act, 1934 and other applicable Acts.
- 6.11 Portfolio Manager shall keep its books of accounts and shall get the same audited by an independent Chartered Accountant as required under SEBI (Portfolio Managers) Regulations, 2020 and will give a copy of the certificate to the Client.
- 6.12 Portfolio Manager shall furnish the following reports to the Client every 3 months and as and when requested by the Client, in writing all the information regarding the Assets and all purchases and sales of securities made by the Portfolio Manager on behalf of the Client as per their instructions as provided herein "Report". Such report shall contain inter alia the following details, namely:
- a) The composition and value of the portfolio, description of securities, number of securities, value of each security held in the portfolio, cash balance and aggregate value of the Portfolio as on the date of the report.
 - b) Transactions undertaken during the period of report including date of transaction and details of purchases and sales.
 - c) Beneficial interest received during the period in respect of the Assets by way of interest, dividend, bonus shares, rights shares or debentures or otherwise.
 - d) Expenses incurred in managing the Assets of the Client.
 - e) Details of risk foreseen by the Portfolio Manager and the risk related to the securities recommended by the Portfolio Manager for investment and disinvestment as and when such risk arises.
 - f) Portfolio Manager hereby confirms that the statements/ documents/ report furnished by it to the Client represent a true and fair picture of the actual transactions.

- 6.13 Statements in Electronic Form

- a. Portfolio Manager may send the statements, reports and other documents in respect of the Portfolio Management Services to the Clients in physical and/ or electronic form.
- b. The Client hereby agrees and permits the Portfolio Manager to provide all the statements, reports and other documents in respect of the Portfolio Management Services rendered by it under the terms of this agreement, in electronic form through the Internet (web-based). Such statements, reports and other documents shall be duly authenticated by means of a digital signature as specified in the information Technology Act, 2000 and the rules made there under. Such statements, reports and other documents shall be sent to the client at its e-mail Id(s) provided by the client for the purpose. The Client further agrees as under:
 - i. The Client shall access the statements, reports and other documents issued by the Portfolio Manager electronically. The Client understands that it is the Client's responsibility to review all such statements, reports and other documents as issued by the Portfolio Manager.
 - ii. Such statements, reports and other documents shall be deemed to have been delivered on the day when the same is sent electronically by the Portfolio Manager.
 - iii. In case, if a Client experience any difficulty in opening a document electronically delivered by the Portfolio Manager, the Portfolio Manager may, on receipt of intimation from the Client in that behalf, make the required delivery by any other electronic means (e-mail, fax electronic mail attachment, or in the form of any available download from the back-office website) or in paper based format.
 - iv. The Client shall take all the necessary steps to ensure confidentiality and secrecy of the login id and password of client's e-mail account. Unless the Client lodges a complaint with the Portfolio Manager as to their inability to access the system, it would be presumed that all the statements, reports and other documents have been properly delivered to the Client. Portfolio Manager shall not be liable or responsible for any breach of secrecy.
 - v. The Client agrees that the Portfolio Manager fulfils its legal obligation to deliver to the Client any such statement, report or document if sent via electronic delivery at any one of the e-mail Id(s) provided by it for the purpose and the Portfolio Manager has not received any report indicating bouncing back of such electronic delivery from any of such e-mail Id(s). In other words, e-mail sent to any one of the e-mail Id(s), which is not bounced back, shall be deemed to be duly delivered to the Client. It shall be the responsibility of the Client to intimate the Portfolio Manager of any change in their e-mail Id(s).
 - vi. Portfolio Manager agrees that in case of receipt of bounced back notification from all the e-mail Id(s), the Portfolio Manager shall make the required delivery by any other electronic means (e-mail, fax, electronic mail attachment, or in the form of an available download from the back-office website) or in paper based format immediately thereafter. However the client agrees that the Portfolio Manager shall not take cognizance of out-of office/ out-of-station auto replies and the client shall be deemed to have received such electronic mails.
 - vii. Portfolio Manager shall not be responsible for non-receipt of documents sent via electronic delivery due to change in/ incorrect e-mail address/ correspondence address as mentioned or any other reason which inter alia include technical reasons or malfunction of the Client's computer system/ server/ internet connection etc.
 - viii. Portfolio Manager shall not be liable or responsible for any statement, report or document received from frauds or impostors or any consequences thereof.
 - ix. Portfolio Manager shall not be liable for any problem, which arises at the Client's computer network because of the client receiving any statement, report or document from the Portfolio Manager.

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

- 6.14 Portfolio Manager shall, ordinarily purchase or sell securities separately for each Client. However, in the event of aggregation of purchases or sales for economy of scale, allocation shall be done on a pro-rata basis at the weighted average price of the day's transactions in a manner as permissible under the Regulations. Portfolio Manager shall not keep any open position in respect of allocation of sales or purchases affected in a day. Weighted Average Price shall be total amount (gross buy or gross sell) divided by total quantity (gross buy or gross sell).
- 6.15 Portfolio Manager shall use reasonable care and diligence for the safe custody of the Assets and shall make reasonable endeavors to, at the Client's cost, arrange for the custody of the Assets by appointing and using a service of a custodian or other agent for this purpose, as it deems fit in accordance with the Regulations. The Client hereby authorizes the Portfolio Manager to enter into such agreements on behalf of the Client with such person (including, without limitation, custodians of securities) as the Portfolio Manager considers appropriate for arranging for the custody of the Assets.
- 6.16 Notwithstanding anything stated above, the Portfolio Manager shall not be liable if any instruments relating to any of the securities are damaged, mutilated, torn, destroyed, lost, misplaced or otherwise become unavailable or if any Assets are lost, stolen, destroyed or pilfered in any manner.

7. DUTIES AND OBLIGATIONS OF THE CLIENT

- 7.1 The Client shall maintain utmost secrecy with regard to investment made by the Portfolio Manager on its behalf. In no case shall the Client replicate for its own or for the benefits of others, the investments made by the Portfolio Manager.
- 7.2 The Client shall express in writing areas of investment and restrictions, if any with regard to investment in a particular industry or company and shall (promptly on gaining knowledge of the same) intimate the Portfolio Manager in writing the details of the interest of the Client in any listed company or other Corporate body which may enable the Client to obtain unpublished price sensitive information in respect of such company or Corporate body in **Annexure D**. The client shall keep the price sensitive information indemnified against the consequences of any non-disclosure in the interest.
- 7.3 The Client shall (promptly on gaining knowledge of the same) intimate the Portfolio Manager in writing the details of all shares (which term, in this clause, includes any instruments carrying voting rights) held by the Client in any listed company or other Corporate body in order that the purchases of the shares by the Portfolio Manager on account of the Client do not attract any provisions of the SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 1997 ("the Takeover Regulations"). Compliance with the provisions of the Takeover Regulations on account of any purchases of securities under Discretionary Portfolio Management Services shall be the responsibility of the Client, and the Client shall keep the Portfolio Manager indemnified against the consequences of any non-compliance thereof by the Client.
- 7.4 The Client agrees and accepts that the Portfolio Manager may, from time to time:
 - a. Acquire, have and/ or maintain a position in any security similar to the securities held, purchased or sold for the Client forming part of the Portfolio of the Client.
 - b. Purchase or sell on behalf of the Client any security which forms a part of the portfolio of the Portfolio Manager or its other clients or which is otherwise purchased, sold or traded in by the Portfolio Manager on

its own account or on account of its other client(s).

- c. Have a commercial or other relationship or agreement with share and stock-brokers, banks and companies with whom or through whom transactions are carried out for purchase and sale of any of the securities or with any issuer of securities whose securities are purchased and or sold for the Client;
- d. Purchase or sell securities from or to anyone with whom the Portfolio Manager or any of its Associates has a commercial or other relationship or agreement, including selling or purchasing the securities to or from the account of the Portfolio Manager or another client of the Portfolio Manager.
- e. Deal with any Associate of the Portfolio Manager on a principal to principal basis for any buying, selling or otherwise in any act relating to the Discretionary Portfolio Management Services provided to the Client.
- f. Specifically, the Client is aware that Hem Securities Limited, itself operates a brokerage business and is also a Depository Participant with Central Depository Services (India) Limited and Hem Finlease Private Limited (A Group Company of Hem Securities Limited) also operates a brokerage business. The Portfolio Manager may, from time to time, purchase, sell or otherwise deal in Securities through Hem Securities Limited/ Hem Finlease Private Limited, in which event, the Portfolio Manager shall be entitled to charge brokerage charged by Hem Securities Limited/ Hem Finlease Private Limited in respect of such transactions. Furthermore, the Portfolio Manager may also purchase securities from time to time for and on behalf of the Client, which securities may be sold by the clients of Hem Securities Limited/ Hem Finlease Private Limited.
- g. Portfolio Manager may, from time to time invest in securities, for the issue of which the Portfolio Manager or any of its Associates is the lead manager, underwriter, merchant banker, advisor or other intermediary.

Clarification: For the purposes of this clause [7.4], "Associate", in relation to the Portfolio Manager, shall include any company, body corporate, individual or other person who or which is an Associate of or who or which is in any manner associated with or related to the Portfolio Manager or any director, shareholder or employee of the Portfolio Manager or any holding company or subsidiary of the Portfolio Manager or any company under common control as the Portfolio Manager.

- 7.5 The Client shall not directly dispose off or acquire any securities held in the portfolio, except as agreed by the Portfolio Manager. The broker appointed under the Agreement shall not be authorized to accept instructions directly from the Client. The Client shall not issue any direct instructions to the broker in this respect. In case the Client issues any instructions directly to the broker, the Portfolio Manager shall not be responsible for any loss or claim or damage arising there from. In any such case, in respect of any sale, the sale proceeds shall be made over by the Client to the Portfolio Manager as part of the investible funds and in case of any purchase, the Client shall make payment directly to the Seller/ Broker.
- 7.6 The Client shall pay the agreed fees at the agreed times to the Portfolio Manager in the manner as hereinafter provided.
- 7.7 The Client shall within seven days notify the Portfolio Manager if it finds any discrepancies or shortfalls in the Custodian holding statement. In case the Client does not notify the Portfolio Manager of any discrepancies or shortfalls in the Custodian holding statement the same shall be deemed to be correct.
- 7.8 The Client shall render all possible assistance, and provide requisite information for the purpose of assisting the Portfolio Manager in determining, evaluating and investing the available funds of the Client. The Client shall also immediately provide to the Portfolio Manager any information in respect to the investments or possible investments as may be available with it.
- 7.9 The Client agrees that the investments made by the Portfolio Manager shall be at the sole discretion, judgment and

opinion of the Portfolio Manager.

- 7.10 The liability of a Client shall not exceed its investment with the Portfolio Manager.
- 7.11 The Client hereby agrees and undertakes that until the termination of this Agreement and the receipt of a no objection from the Portfolio Manager in this behalf, (i) the Client shall not operate the Bank Accounts(s) and/ or Depository Accounts(s) and (ii) the Client shall not enter into any agreement with the custodian/ Depository Participant/ Bank (or any other intermediary) or give any instructions to the Custodian/ Depository Participant/ Bank (or other intermediary) in relation to the Assets of this Agreement unless required by the Portfolio Manager (iii) the Client shall not pledge, loan, create any charge, lien or other encumbrance of any nature over the Assets or otherwise deal with the Assets in any manner whatever.
- 7.12 For the purpose of discharging any of the duties, obligations, and functions (whether under this Agreement or under the abovementioned Power of Attorney), of the Portfolio Manager, the Client hereby empowers the Portfolio Manager to act through any of its officers, employees or representatives or any custodian or advisor or other person/ intermediary specifically authorised by the Portfolio Manager and the Portfolio Manager is empowered to delegate the performance of its duties, discretions, obligations, any of powers and authorities hereunder to such sub-delegates.
- 7.13 If the sub-delegates have been appointed on the behalf of the Client under a Power of Attorney given by the Client to the Portfolio Manager, the sub-delegates shall be deemed to be agents of the Client and the Client shall be responsible for the loss, damage caused to the portfolio Manager (in its performance of the Discretionary Portfolio Management Services) due to the negligence or default of the Sub-delegates.
- 7.14 Unless the Portfolio Manager otherwise decides, the Client's correspondence address in respect of the Bank Account, Depository Account shall be the address of the Portfolio Manager or the custodian appointed by the Portfolio Manager from time to time.
- 7.15 The Client agrees to provide to the Portfolio Manager or such other person as may be designated by the Portfolio Manager, such information as may be required from time to time, including, without limitation, all changes to the information provided by the Client in the Application or any "Know Your Client" form in order to enable the Portfolio Manager or other person designated by the Portfolio Manager in this behalf to update the information therein. It shall be the responsibility of the Client to inform the Portfolio Manager of any changes in the information provided by the Client. Without prejudice to the aforesaid, the Client shall inform the Portfolio Manager of its residential status and of any changes thereto.
- 7.16 The Client shall inform the Portfolio Manager, in writing of any restrictions that have been or are imposed by any Regulatory Body (ies) upon the acquisition of or dealing in Securities or any other assets by the Clients or any of its associated entities.

In the event the Client fails to provide such details to the Portfolio Manager, the Client shall indemnify and keep indemnified the Portfolio Manager from and against any losses, expenses, penalties, costs actions and proceedings incurred by the Portfolio Manager due to such failure on the part of the Client to provide such information.

- 7.17 The Client agrees and undertakes to sign all such documents and writings, to provide required information and do all such acts as the Portfolio Manager may require for enabling the Portfolio Manager to render Discretionary Portfolio Management Services or otherwise perform its functions and obligation under this agreement including for appointment/ availing of the services of any other intermediary.
- 7.18 In the event of the Client being a non-individual, the Portfolio Manager shall be entitled to rely upon any instructions/ notices, which it believes to have been given in good faith by the person who is duly authorized in writing (by a Board Resolution in case of corporate) by the Client in this behalf. Without prejudice to the aforesaid, the Portfolio Manager shall be entitled to rely upon a copy of a board resolution of the Client authorizing such person to act on

behalf of the Client with respect to this Agreement. In the event of the revocation of authority of any such person, the Client shall promptly inform the Portfolio Manager of such revocation. Failure to inform the Portfolio Manager of any such revocation/ change shall discharge the Portfolio Manager from any liability/ consequence of acting in good faith on the instruction of the existing authorized signatories of the Client as available in the records of the Portfolio Manager. The Client shall have no recourse to the Portfolio Manager in such event.

7.19 Portfolio Manager may, if required by applicable laws or regulations, disclose the identity of the Client to the Issuer of securities held as a part of the Assets or to the agents of such Issuer upon the request of such Issuer, or to any government body, or to the custodian/ bank/ depository participant/ brokers/ advisors without further consent from the Client. Further, the Portfolio Manager may also disclose the identity of the Client to any third party as it may deem necessary for the purpose of rendering the services under this agreement.

7.20 Terms for Trading In Derivatives

The Client hereby authorizes the Portfolio Manager, either by itself or through any person appointed by it, to do all such acts on behalf of the client as the Portfolio Manager may in its absolute discretion consider necessary or advisable for the purpose of trading in derivatives subject to the terms stated herein and only to the extent permissible under the law prevailing at that time. The terms of trading in Derivatives are:

- a. **Quantum of Exposure in Derivatives:** Upto 100% of the market value of the Assets, i.e. total exposure of the Client in derivatives shall not exceed the assets placed with the Portfolio Manager.
- b. **Manner & Purpose of using Derivative products:** For Hedging, Portfolio Rebalancing, Yield Enhancement or for the purpose of taking such positions as may be permitted by the SEBI Rules, Regulations and Guidelines.
- c. **Type of Derivative Instruments:** Stock and Index Futures & Options and such other products as may be permissible from time to time.
- d. **Terms of Valuation of Derivative Products:** These products shall be valued at the settlement/ closing value (as per accounting policy of the Portfolio Manager) of the concerned securities on the National Stock Exchange of India Limited and/ or BSE Limited or any other Exchange (as the Portfolio Manager may choose.)
- e. **Terms of Liquidation/ Settlement:** The Derivative Instruments will be liquidated at the prevailing market prices or will be allowed to expire/ to be exercised at the price specified by the respective Exchange(s) on the expiry date/ date of exercise.

Prior permission shall be required from the Client in the event of any changes in the manner of terms of usage of derivative products by the Portfolio Manager.

7.21 The client may appoint a chartered accountant to audit the books of accounts of "Portfolio Manager" relating to its transactions and "Portfolio Manager" shall co-operate with such Chartered Accountant in course of audit.

7.22 The Client agrees to provide 7 (Seven) days advance notice in writing to the Portfolio Manager in case of audit of the books of account by Chartered Accountant appointed by the Client.

In addition to the powers conferred by the client on the Portfolio Manager vide the Power of Attorney specified above, the Client hereby authorizes the Portfolio Manager, either by itself or through any person appointed by it, to do all such acts on behalf of the Client as the Portfolio Manager may in its absolute discretion consider necessary or advisable for the purpose of rendering Discretionary Portfolio Management Services including, without limitation:- (i) opening, operating and closing one or more bank accounts and one or more depository accounts, (ii) transferring the Funds and Securities (deposited by the Client with the Portfolio Manager) to the Bank Account and/ or Depository Accounts, (iii) purchasing, subscribing to or otherwise acquiring or investing in securities and paying the consideration for the same, (iv) selling, redeeming, surrendering, transferring, endorsing, assigning or otherwise dealing with or disposing of securities and receiving the consideration for the same (v) rebalancing of the assets of the Client as deemed fit by the Portfolio Manager (vi) renouncing and signing any application and/ or renunciation

forms in respect of the securities offered on a rights, additional, preferential or other basis and receiving and holding such securities (vii) holding the Assets in the name of the Client or the Portfolio Manager or any custodian, nominee or agent of the Client as the Portfolio Manager considers appropriate (viii) dematerializing physical securities and rematerializing securities (ix) appointing and instructing brokers, sub- brokers, custodians, depository participants, advisors and others in relation to the Discretionary Portfolio Management Services and entering into agreements with them for the same (x) executing such documents as may be necessary (xi) receiving contract notes, if any (xii) To apply for the issue of duplicate certificate in respect of the securities (xiii) receiving dividend, interest and other accretions and amounts in respect of the Assets (xiv) paying all amounts (including any calls) required to be paid in connection with rendering Discretionary Portfolio Management Services and/ or this Agreement including but not limited to the Portfolio Management Fees and expenses incurred for or in connection with rendering Discretionary Portfolio Management Services and for that purpose to sell or otherwise liquidate securities or any part thereof (xv) making necessary application(s) on behalf of the client, to any Government, Quasi-government or local authorities in India including Securities and Exchange Board of India and Reserve Bank of India for or incidental to purchase, sale, transfer of, or holding and/ or continuing to hold the assets in any form whatsoever and to represent the Client in all respects before such authority or authorities and establish the ownership of the said assets in the name of the Client (xvi) To do all such acts, deeds and things that may be necessary in respect of the dematerialized securities and for this purpose, to carry out all such acts as may be necessary and to sign such deeds, documents, forms, declaration or other papers as may be required (xvii) To apply to, correspond with, give intimation/ notice to the Depository and/ or the Depository Participant and to issue orders/ instructions to them and to perform, execute and do all the acts, deeds and things that may be necessary to do under the Depositories Act, 1996 and the SEBI (Depository & Participants) Regulations, 1996 for the purpose of carrying out the transactions pertaining to portfolio management (xviii) Generally attending to and acting in all transactions, matters and deeds in connection with the sale/ purchase instruction, transfer, delivery and other dealings in connection with the securities, monies and other Assets, including to demand and receive all debts, sums of money, interest, dividend and dues of whatsoever nature or kind relating to the above Assets (xix) demanding, collecting and receiving, all interest, bonus, dividend or any other sums, accretions and/ or income arising, due, accruing on all or any securities, monies and other Assets and giving effectual receipt and discharges thereof and representing for payment and collecting the amount payable upon all securities which may mature or be called, redeemed or retired or otherwise become payable and taking all necessary actions including signing of all necessary applications and other documents (xx) Receiving and holding for the account of the Clients any capital arising out of or in connection with Assets whether as a result of its being reduced or redeemed or capitalization of reserves or otherwise becoming payable (other than at the option of the holder thereof) and credit the same to concerned account (xxi) Delivering securities to the designated receiving agent in the case of tender, offers or similar offers to purchase (xxii) Exchanging interim or temporary receipts for definitive securities, and old, damaged torn or over stamped certificates for new certificates (xxiii) To receive statements, notices, any other communication from the Depository Participant, brokers, custodian and/ or any other agents from time to time (xxiv) To pay or allow all taxes, rates, charges, deductions, expenses and outgoings whatsoever due and payable or to become due and payable on account or in respect of the securities (xxv) To debit the Client's account for all the service charges, fees out of pocket expenses, conveyance expenses, postage telephone/ fax charges, franking charges, stamp duty, audit fees or any other amount payable by the Client from time to time in accordance with the PMS agreement.

8. MINIMUM TENURE

- 8.1 The Assets placed by the Client with the Portfolio Manager for Discretionary Portfolio Management Services under this Agreement continue to be under the Portfolio Management Services until withdrawn by the client by a specific instruction to the Portfolio Manager as detailed below.
- 8.2 Withdrawal of Assets by the Client shall be subject to a minimum amount as specified by the Portfolio Manager from time to time. The Client shall not withdraw Assets less than the minimum amount specified by the Portfolio Manager. The Portfolio Manager shall be entitled at its discretion to refuse to accept/ process applications for withdrawal of Assets by the Client in respect of any amount less than the minimum amount specified by the Portfolio Manager.

- 8.3 In the event the Client intends to withdraw part of the Assets from the Portfolio Management Services, the Client must at its own cost and risk give to the Portfolio Manager minimum one week prior notice in writing of its intention to withdraw Assets from the Portfolio Management Services (in the form prescribed by the Portfolio Manager). Provided however that the Client shall ensure that the pursuant to the redemption request, the value of the Assets under the Management of the Portfolio Manager shall not fall below the required minimum amount as required by SEBI/ the Portfolio Manager from time to time. In case the value of the assets of the Client pursuant to a redemption request by the Client falls below the minimum corpus requirement as specified by the Portfolio Manager, this Agreement shall be deemed to be terminated and the provision of Clause 26 herein shall apply.
- 8.4 Portfolio Manager shall handover the withdrawn Assets to the Client within 30 days of the withdrawal request in the form of securities or funds as may be deemed fit by the Portfolio Manager.
- 8.5 In the event the Client intends to withdraw the entire corpus, this Agreement shall be terminated in accordance with the provisions of Clause 26 herein below.
- 8.6 All interest, bonus, dividend or any other sums, accretions and or income arising, due, accruing on all or any securities, funds and other Assets of the Client shall be deemed to form part of the Assets Under Management by the Portfolio Manager. Any withdrawal by the client of such accruals shall be deemed to be withdrawal of Assets and the provisions of this Clause 8 shall apply to all such withdrawals.

9. CHARGES AND FEES

- 9.1 The Client agrees to pay to the Portfolio Manager a Portfolio Management Fee as a consideration for availing of the Portfolio Manager's services in the form of a Fixed Fee or a Performance Based Fee or a combination of both at the rates and in the manner provided in **Annexure B** forming part of this agreement and as revised and mutually agreed to by both the Parties from time to time.
- 9.2 **A. Fixed Fee:** The Portfolio Management Fee may be Fixed Fee as provided in the **Annexure B** which shall be independent of the returns accrued to the Client on the performance of the Discretionary Portfolio Management Services by the Portfolio Manager.
- B. Performance Based Fee:** Portfolio Manager is also permitted to charge Portfolio Management Fees on the basis of the return or a share of the return on the Portfolio/ Assets generated by the Portfolio Manager rendering Discretionary Portfolio Management Services.
- 9.3 The Client agrees to pay to the Portfolio Manager, an entry load or exit load on the inflow/ withdrawal of assets, as may be decided by the Portfolio Manager from time to time. Charging of entry load/ exit load shall be at the sole discretion of the Portfolio Manager.
- 9.4 The Client agrees that the fee payable (as per the **Annexure B** to the Portfolio Manager shall be billed and set-off against the Accounts on a Quarterly basis or any other manner as may be mutually agreed and the same will be incorporated in the periodic Reports sent to the Client by the Portfolio Manager.
- 9.5 Notwithstanding anything contained in the fee Annexure mutually agreed to between the Parties, all costs, fees, charges and expenses of whatsoever nature including but not limited to the Depository charges, cost of custody and safe keeping of all Client's SECURITIES, etc. incurred by the Portfolio Manager on behalf of the Client, shall be paid/ reimbursed by the Client.
- 9.6 The parties agree that all functions in relation to the Discretionary Portfolio Management Services or otherwise pursuant to this Agreement shall be performed by the Portfolio Manager or its delegates, including inter alia custodian, advisors, brokers, for and on behalf of, and at the risk and cost of the Client and all liabilities concerning the Assets or the Discretionary Portfolio Management Services shall be to the account of the Client. In addition to

the Portfolio Management Fee, all cost, fees, charges and expenses of whatsoever nature incurred by the Portfolio Manager or any other person appointed by the Portfolio Manager arising out of or in connection with or in relation to the management, acquisition, holding, custody, sale and/ or transfer, of the Assets or the rendering of the Discretionary Portfolio Management Services or the performance of any act pursuant to or in connection with this Agreement including, without limitation to the generality of the aforesaid, the expenses and cost of safe keeping of Assets, charges of any Depository Participant, advisor, custodian, Registration and Transfer, Research, charges in respect of securities, audit and attestation fees including legal fees 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.

- 9.7 Portfolio Manager shall have a right to appropriate the amounts payable to it under the clause 9 or under any other provision of this Agreement from the Assets of the Client and the Portfolio Manager may for this purpose sell or otherwise liquidate the Portfolio or any part thereof. Portfolio Manager shall have a right of lien and set off on the Assets for such amounts and any right of the Client to withdraw the Assets or any part thereof shall be subject to the Portfolio Manager having first received all such amounts.
- 9.8 The Client shall pay the Portfolio Management Fees within a period of fifteen days from the date such fees are charged. However, if the Client does not pay fees during the prescribed period the Portfolio Management Fees shall be directly debited to its account.

10. RIGHTS OF THE PORTFOLIO MANAGER

Portfolio Manager may assign its rights or obligations hereunder to any other company, person, firm or institution acceptable and approved by SEBI by executing an instrument in writing whereby it shall assume the obligations of the Portfolio Manager hereunder and agree to be bound by the provisions hereof, or to become the successor to the Portfolio Manager hereunder and thereafter such assignee/ successor may exercise all of the powers and enjoy all of the rights and be subject to all the duties and obligations of the Portfolio Manager hereunder as fully as though originally named as a party to this Agreement before assigning rights to third party for executing an instrument.

11. LIABILITY OF THE PORTFOLIO MANAGER

- 11.1 Portfolio Manager does not assure any minimum returns. Portfolio Manager shall not be liable in case of depreciation in the value of securities in which the Portfolio Manager invests funds. Without prejudice to the provisions of Clause 15 hereunder, the Client acknowledges and agrees that the Portfolio Manager (or its 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 error of judgment, mistake or for any loss suffered by the Client in connection with the Services or in respect of any matter to which the Agreement relates unless such damage or loss is finally judicially determined to have resulted primarily from the willful misfeasance and bad faith of the Portfolio Manager. The Portfolio Manager shall not be liable for any loss, which may arise if it is prevented from discharging its obligations due to the occurrence of an event of Force Majeure (as defined in Clause 22).
- 11.2 Portfolio Manager shall exercise due care and diligence in appointment of intermediaries but shall not be responsible or liable in any manner whatsoever, for any negligence, lapse or any act of commission or omission on the part of the Intermediaries in carrying out their duties or any instructions issued by the Portfolio Manager and any loss due to above shall be borne by the Client.
- 11.3 Portfolio Manager's decision in deployment of the Client's amount is absolute and final and cannot be called in question or be open to review at any time during the currency of the agreement or any time thereafter.

12. CONFIDENTIALITY

Neither party hereto shall during the continuance of this Agreement or after its termination disclose to any person, firm, company or institution whatsoever (except with the authority of other party or except as required by the laws, or unless ordered to do so by a court of competent jurisdiction or any relevant regulatory authority) any information relating to the business, investments, finances or other matters of a confidential nature of any other party of which it may in the course of its duties hereunder or otherwise become possessed and each party shall use all reasonable endeavors to prevent any such disclosure as aforesaid.

13. COMMUNICATION AND NOTICES

- 13.1 All notices or communications issued under this Agreement shall be served in any one or more or all of the following ways under (a) to (l) below and such notice or communication shall be served at the ordinary business address and/ or ordinary place of residence and/ or last known address of the Client (a) by courier, (b) by post, (c) by registered post, (d) by express delivery or post, (e) by telegram, (f) by affixing it on door at the last known business or residential address (g) by oral communication to the party or on the last known telephone number, (h) by advertising it in at least one prominent newspaper having circulation in the area where last known business or residential address of the client is situated, (i) by sending a message through trading system, (j) by a notice posted on the notice board of the exchange if no address be known, (k) by email or fax, (l) by hand delivery, or any other mode as accepted by the Client.
- 13.2 Any communication sent by the Portfolio Manager to the Client shall be deemed to have been properly delivered or served even if such communication is returned to Portfolio Manager as unclaimed/ refused/ undelivered, if the same is sent to the ordinary business address and/ or ordinary place of residence and/ or last known address of the client, in any one or more of ways as mentioned in clause 13.1 above.

Address:

In case of notices to the Portfolio Manager:

Hem Securities Limited,
203, Jaipur Tower,
M.I. Road, Jaipur,
Rajasthan- 302017
Telephone: 0141-405100
E-Mail ID: hem@hemsecurities.com

In case of notices to the Client:

Kind Attn: _____

Address: _____

Telephone: _____

E-Mail ID: _____



14. PROXIES

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

15. INDEMNITY

- 15.1 The Client agrees to indemnify and to keep the Portfolio Manager indemnified against all losses, damages, payments, cost, charges, expenses, stamp duties or any taxes, etc. that may be or required to be levied, incurred, suffered, made, paid by the Portfolio Manager as a result of any sale of securities transferable by executing an instrument or if the transfer is held to be invalid on account of bad delivery, by an appropriate authority or company or any other act of the relevant Stock Exchange or any other regulatory body or any Court or Tribunal or otherwise.
- 15.2 On the execution of this Agreement the Client authorize the Portfolio Manager to deduct from the Client's Bank Account (a) fees payable under the Agreement; (b) brokerage charges payable by the Client to the Portfolio Manager either in respect of transaction relating to the Agreement or otherwise; (c) all amounts and dues payable by the Client to the Portfolio Manager or any of its agents, custodian under or in respect of all transactions undertaken by the Portfolio Manager on behalf of the Client and (d) any further corporate benefit claims arising out of transactions done pursuant to this Agreement. The Client will be liable for payment of shortfall if any.
- 15.3 The Client undertakes to comply with the policy of the Portfolio Manager pertaining to the "Know Your Customer" ('KYC') and "Prevention of Money Laundering" (PML) as required under the Prevention of Money laundering Act, 2002 and SEBI guidelines/ circulars/ notifications thereto and provide necessary information, documents as and when required by the Portfolio Manager under its KYC and PML Policy and/or as may be specified by any regulatory authority or the Portfolio Manager from time to time and the Client shall indemnify and keep indemnified, the Portfolio Manager or its officers, employees, or representatives or any custodian or investment advisor or other person specifically authorized by the Portfolio Manager from and against any losses, cost expenses, damages, actions and proceedings in the event of non- compliance of such requirements by the Client and/ or its authorized representatives.
- 15.4 The Client hereby declares that the funds/ securities being invested by the Client is derived through legitimate sources and is not held or designed for the purpose of contravention of any Act, Rules, Regulations or any statute or legislation or any other applicable laws or any Notifications, Directions issued by any Governmental or statutory authority from time to time. The Client further undertakes that any additional funds or securities brought in by the Client during the tenure of this agreement shall be from legitimate sources.
- 15.5 The Client undertakes that the Client shall only invest with the Portfolio Manager those funds and securities of which the client is a lawful owner. The Client undertakes that the Client shall not act in a capacity of a Sub broker or Portfolio Manager and all transactions pursuant to this agreement shall be on its own account.
- 15.6 The Client hereby unconditionally and irrevocably undertakes to the Portfolio Manager that:
- a. The Client shall plan and regularly pay any tax (long term or short term capital gains, wealth-tax, income tax and other taxes, if any payable) and other governmental liabilities that may arise on the income whether by way of interest, dividend, short term and long term capital gain or otherwise howsoever and on the value of the Assets and irrespective as to whether such assets are held and/ or registered in the name of the Client or the Portfolio Manager or any other person nominated by the Portfolio Manager.
 - b. the Client shall also promptly and in a timely manner pay all the aforesaid taxes, levies, duties, payments to be paid on the Assets; and

- c. The Client shall promptly and in a timely manner file all tax returns, statements, applications under the provisions of law.
- d. The client shall promptly return any sum of money or securities, which have been erroneously credited to the account of the Client and the Client, shall indemnify and keep indemnified the Portfolio Manager from and against all losses, expenses, costs, actions and proceedings in this regard.
- e. The Client shall inform the Portfolio Manager of any order passed against the Client and/ or its associated entities by SEBI or any other regulatory authority including but not limited to orders restricting or debarring the Client and/ or its associated entities from dealing in the securities market. The Client shall indemnify and keep indemnified the Portfolio Manager from and against all losses, expenses, costs, penalties, actions and proceedings in the event of non-compliance of the provisions of this clause by the Client and/ or its authorized representatives.

15.7 The provisions of this Clause shall survive till termination or expiry of this Agreement.

16. REPRESENTATIONS, WARRANTIES AND DECLARATIONS

The Client hereby represents, warrants and declares to the Portfolio Manager as under:

- i. The Client has full power, capacity and authority to execute, deliver and perform this Agreement and has taken all necessary action (corporate, statutory, contractual or otherwise) to 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 he/ she/ it is subject; or
 - (b) Any order, judgement or decree applicable to him/ her/ them; or
 - (c) Any term, condition, covenant, undertaking, agreement or other instrument to which he/ she/ it is a party or by which it is bound.
 - (d) There are no legal, quasi-legal, administrative, arbitration, mediation, conciliation or other proceedings, claims, actions, governmental investigations, orders, judgements or decrees of any nature made, existing, threatened, anticipated or pending against the Client which may prejudice the due performance or enforceability of this Agreement or any obligation, act, omission or transactions contemplated hereunder.

17. ENTIRE AGREEMENT AND LANGUAGE

- 17.1 This Agreement together with all Annexure attached hereto and executed by the parties hereto constitutes the entire agreement between the parties hereto with respect to the subject matter hereof and supersedes and cancels all previous agreements negotiations thereof.
- 17.2 This Agreement and Annexure shall not be changed, altered or amended save and except in writing and executed by duly authorized representatives of both parties hereto.
- 17.3 This Agreement is written in English and is signed in two counterparts each party retaining one and shall be deemed to constitute one and the same document.

18. WAIVER

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

19. ARBITRATION

In case of any dispute or difference between the parties hereto, the same shall be referred to arbitration in accordance with the Arbitration and Conciliation Act, 1996 or any statutory amendments thereof or any statute enacted for replacement thereof. Each party shall appoint one arbitrator and the two appointed arbitrators shall appoint a third arbitrator who shall act as the presiding arbitrator. The venue for conducting arbitration proceedings shall be Jaipur, India. The decision of the arbitrators shall be final and binding on the parties.

20. JUDICIAL REMEDY AND GOVERNING LAW

- 20.1 The parties hereto agree that in the event of dispute under this Agreement by either part, the other party will be entitled to judicial remedy in addition to the Arbitration under this Agreement.
- 20.2 In the event of breach of this Agreement by any party, the party suffering the breach will be entitled to an order of specific performance only.
- 20.3 This Agreement shall be subject to the guidelines regarding Portfolio Management viz. the Securities and Exchange Board of India (Portfolio Managers) Regulations, 2020 and any amendments made thereto from time to time including any circulars, directions or clarifications issued by SEBI or any Government Authority and as applicable to the Portfolio Manager from time to time. This Agreement shall be governed by the law of India. All legal actions and proceedings, if any, relating hereto shall be subject to the jurisdiction of the Courts in Jaipur, India only.

21. APPROVAL FROM GOVERNMENT AND REGULATORY AUTHORITIES

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

22. FORCE MAJEURE

- 22.1 Portfolio Manager shall not be responsible for any losses, costs or damages resulting directly or indirectly from any action, omission, decision or ruling of any exchange or regulator, governmental or other body or of any other person which is beyond the Portfolio Manager's control.
- 22.2 Except to the extent otherwise provided herein, no liability shall result to either Party from delay in performance or from non- performance caused by circumstances beyond the control of the party affected, including but not limited to act of God, Fire, Flood, Explosion, War, Theft action or request of Governmental Authority, Accident, Labour Trouble or Shortage, Inability to obtain material, power, equipment or transportation, but each of the parties hereto shall be diligent in attempting to remove such cause or causes.
- 22.3 The above Force Majeure events do not exempt the Client to fulfill the obligations in their account with the Portfolio Manager.

23. RISKS INVOLVED

It is expressly stated and understood by and between the Parties that the nature of the Services provided herein carry

certain risks and the Client has entered into this Agreement with full knowledge of such associated risks. The Client clearly understands that investments in securities and/ or Mutual Funds entail a high degree of risk and there can be no guarantee or assurance by the Portfolio Manager about minimum returns thereon or even as regards preservation of capital. Risk may arise from the investment objective and the investment policy. These risks are inherent in this business. A list illustrating some of the associated risks is attached hereto and marked as **Annexure C**.

24. NON EXCLUSIVE RELATIONSHIP

The Client acknowledges and agrees that the Portfolio Manager may act as an investment adviser to other clients and receive fees for such services. The advice given and the actions taken with respect to such clients and the Portfolio Manager's own account may differ from advice given or the timing and nature of action taken with respect to the Client's account. The Client further recognizes that transactions in a specific security may not be accomplished for all client's accounts at the same time or at the same price. The Client also acknowledges that in managing the account, Portfolio Manager may purchase or sell securities in which Portfolio Manager, its officers, directors, or employees, directly or indirectly, have or may acquire a position or interest.

25. AMENDMENT

No modification or amendment of this Agreement shall be valid or binding unless made in writing and duly executed by the parties hereto.

26. TERM AND TERMINATION

- 26.1 This Agreement is deemed to have commenced on and from the date of its execution.
- 26.2 The Assets placed by the Client with the Portfolio Manager for Discretionary Portfolio Manager Services under this Agreement continue to be under the Portfolio Manager Services until withdrawn by the client by a specific instruction to the Portfolio Manager as detailed below.
- 26.3 The Client's fund shall be placed with the Portfolio Manager for a minimum period of twelve (12) months. On completion of each period (from the date of this Agreement), this Agreement shall automatically renewed for a further period of twelve months unless otherwise intimated by the Client or the Portfolio Manager to the other in writing of its intention of non- renewal at least 30 days before the completion of the Agreement period. Portfolio Manager reserves the right to terminate this agreement with immediate effect in case the Client does not pay any fees as required to be paid by it to the Portfolio Manager in terms of this Agreement or if the Client commits a breach of any of its obligations under this Agreement. Provided that the Portfolio Manager may in its discretion instead of terminating this Agreement with immediate effect, may terminate it, if after notice of at least fifteen days, the client does not remedy the breach.
- 26.4 Portfolio Manager may terminate this Agreement at any time before the expiry of the Term upon providing a minimum notice of 7 (Seven) days to the Client.
- 26.5 The Client may terminate this Agreement at any time before the expiry of the Term by giving 30 days notice of termination to the Portfolio Manager.
- 26.6 Notwithstanding anything contained in this Agreement, the termination of the Portfolio Management services can take place in the following circumstances:
- i. By operation of Law;
 - ii. Suspension or cancellation of the certificate of registration of the Portfolio Manager by SEBI;
 - iii. Bankruptcy or liquidation of the Portfolio Manager;
 - iv. By Mutual Consent

26.7 In the event of death of the Client or the Client becoming insolvent or of unsound mind, the successor/ nominee of the Client should indicate their decision to terminate this Agreement within 30 days of the occurrence of the event, failing to which the Portfolio Manager shall continue to operate the account and act in accordance with the Power of Attorney granted by the Client and charge all fees, expenses, etc. which shall be debited/ charged from the Bank Account. The successor/ nominee shall be liable for all the duties and obligations in the same manner and to the same extent as the Client would have been pursuant to this Agreement, if not for the occurrence of the aforementioned event(s).

26.8 Upon the termination of this Agreement as a consequences of the death of the client, the Portfolio Manager shall:

a. Where the client comprises of only one person, the Portfolio Manager shall:

- i. Permit the nominee of the Client or, if for any reason the same is not possible or practicable, permit such person as the Portfolio Manager has bona fide reason to believe are the heirs, executors or administrators of the deceased Client, to operate Bank Account (if opened in the name of Client) and/or the Depository Account (if opened in the name of Client), if the rules of operation of the Bank Account and/or the Depository Account so permit; and/or
- ii. Deliver the asset to the nominee of the client or if the nominee is not specified, to such person as the Portfolio Manager has bona fide reason to believe are the heirs, executors or administrators of the deceased Client,

b. Where the client comprise of two or more persons, the Portfolio Manager shall:

- i. Permit the surviving person(s) who comprise the Client ("survivor/s") to operate the Bank Account (if opened in the name of Client) and/or the Depository Account (if opened in the name of Client), if the rules of operation of the Bank Account and/or the Depository Account so permit; and/or
- ii. Deliver Assets to the survivor/s.

Upon such delivery, the Portfolio Manager shall stand discharged of all obligations hereunder or in relation to the Assets.

26.9 This Agreement shall automatically stand terminated if an event of Force Majeure (as defined in Clause 22) continues for a period of 30 (thirty) days from the date of notification of the event of Force Majeure by one Party to the other.

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

27. PROVISIONS IN CASE OF DEFAULT

In the event the client fails to pay any portion of its capital commitment pursuant to a Drawdown notice issued by the Portfolio Manager within 30 days from the date of Drawdown notice, the Portfolio Manager may at its discretion take any or all of the following actions to the extent permissible under law:

- 27.1 Charges interest on the amount of default at a rate equal to 1% per month compounded monthly of the amount of default or such other lesser rate as may be determined by the Portfolio Manager.
- 27.2 Suspend any right of the client to make further investments. Provided however, the client shall remain fully liable to the portfolio Manager and to the creditors of the Portfolio, if any, to the extent permitted by law, for the amount payable by the Client as if such default had not occurred;

27.3 Sell the portfolio to other non-defaulting clients and/or to any third parties;

27.4 Forfeit without compensation, all sum paid by the Client under this Agreement. Upon such forfeiture being effected, the client shall cease to be entitled to any rights (including the right to demand refund of its Capital Contribution) in respect of the investment under the PMS;

27.5 Take any enforcement action.

The client agrees that in addition to the liability for payment of default amount, it shall be liable to pay the Portfolio Manager all costs and expenses incurred by the Portfolio Manager in pursuing any remedies against the client including those incurred in recovery of default amount.

It is clarified that, in the event the client defaults in payment of any portion of the Capital Commitment and eventually the Portfolio Manager or the Client terminates this Agreement then, in addition to the consequences provided in clause 27 herein above, the client shall also be subject to the consequences of termination as provided in clause 26.

28. RELATIONSHIP

Nothing contained in this Agreement shall constitute a partnership between the Parties or authorize any Party to act as an agent of the other except to the extent specifically agreed in writing.

29. ASSIGNMENT

The Client shall not assign, transfer and sell its right and obligations under this Agreement without the written consent of the Portfolio Manager. However, any change in the constitution of the Client or on account of merger or acquisition or pursuant to corporate restructuring, same shall not constitute assignment. Portfolio Manager may assign this Agreement or the obligations to any third party, provided that such Party assumes the obligation of the Portfolio Manager under this agreement.

30. CUMULATIVE RIGHTS

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

31. SEVERABILITY

This agreement is subject to the restrictions, limitations, terms and conditions of all applicable governmental regulations, approvals and clearances. If any of the provisions of this agreement is held to be invalid, illegal or unenforceable under any present or future law, the rights or obligations under this agreement of the parties will not be materially and adversely affected thereby, and this agreement shall be interpreted and constructed as if such term or provision, to the extent have been held as invalid, illegal or enforceable, had never contained herein.

Any such invalidity or enforceability of any provisions of this Agreement shall not affect the validity, legality or enforceability of this agreement and rights and obligations of the parties hereunder shall be enforceable to the fullest extent permitted.

32. GENERAL COMPLIANCE AND FURTHER ACTS

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

execute all such further documents, agreements and deeds and do all further acts, deeds, matters and things as may be required to give effect to the provisions of this Agreement.

33. ADDITIONAL TERMS AND CONDITIONS APPLICABLE TO NRI

In the event of the Client being a Non-Resident Indian ("NRI") (as understood in the applicable foreign exchange laws):

- a. The Client represents that the Client has obtained all relevant exchange control permissions for the purpose of entering into this Agreement and performing the transactions hereunder (including without limitation approvals required from the RBI). The Client shall adhere to all requirements of all exchange control regulations applicable to the Client in all dealings/ transactions.
- b. In the event of any change in the status of the Client, the Client shall forthwith inform the Portfolio Manager of the same.
- c. All communications/ intimations by the Client to the Portfolio Manager shall be accompanied by the requisite approvals from RBI and/ or any other regulatory authorities.
- d. Portfolio Manager shall also be specifically empowered pursuant to this Agreement to liaise the RBI for legal approvals/ reporting on behalf of the Client.
- e. Portfolio Manager shall not be liable for any loss caused to the Client as a consequence of any delay of RBI or any other regulatory authority.
- f. The Client shall indemnify the Portfolio Manager for the consequences that the Portfolio Manager may suffer due to any non-compliance by the Client with any regulatory requirements.
- g. Without prejudice to the other provisions contained hereinabove, in all dealings with the Client the Portfolio Manager shall be entitled to presume (without being bound to) that the Client has obtained all necessary approvals pursuant to the applicable exchange control regulations.
- h. In the event of any securities purchased for the client not being registered in the Client's name due to any regulatory restrictions (including the ceiling on percentage of NRI holdings in the relevant company), the Client shall be liable for and shall indemnify the Portfolio Manager from all losses that the Portfolio Manager may suffer as a consequence of such transaction (including without limitation, the loss arising out of the sale of such securities in the market).

Declaration

I/ we hereby confirm and agree that I/ We have read and understood the terms and conditions under clauses no. 1 to 33 including Annexure attached hereto.

Schedule I- Details of the Client

Name of the Client	
Constitution (Individual/ Sole Proprietorship/ Partnership Firm/ Other registered/ incorporated under the provisions of the Indian Companies Act, 1956)	
Residence Address/ Office Address/ Registered Office Address	<hr/> <hr/> <hr/>

Signed and Delivered

by the within named Portfolio Manager
the hand of its Authorized representative

Mr. _____

In the presence of the (Name & Signature of the Witness)

Signed and Delivered

by the within named Client

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



**Name & Sign of Second Holder/
Authorized Signatory**



**Name & Sign of Third Holder/
Authorized Signatory**



Name _____

Name _____

Name _____

Name of the Witness: _____

Signature of the Witness: _____

Address of the Witness: _____

Date: _____

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POWER OF ATTORNEY

TO ALL TO WHOM THESE PRESENTS SHALL COME, I/We, Mr./Ms./M/s. _____ residing at/ having its registered office/ place of business at _____ (hereinafter referred to as "the Client" which expression shall, unless the context otherwise requires, be deemed to include his/ her/ its successors, administrators, executors and assigns):



WHEREAS:

A. By a Portfolio Management Services Agreement (hereinafter referred to as "the Portfolio Management Services Agreement") entered into between the Client of the One Part and **Hem Securities Limited(HSL)**, a Company incorporated under the Companies Act, 1956 and having its Registered Office at **203, Jaipur Tower, M.I. Road, Jaipur, Rajasthan- 302001** of the Other Part, the Client appointed Hem Securities Limited, as the Portfolio Manager(hereinafter referred to as "the Portfolio Manager" which expression shall unless repugnant of the context and meaning thereof be deemed to mean and include its successors and assigns) to manage, invest and operate the assets of the Client including, without limitation, with a power to appoint custodians, agents, representatives, banks or service providers or other persons as the Portfolio Manager may deem fit from time to time to perform any of the functions which the Portfolio Manager is empowered/obligated to perform and to delegate to such persons the authority/power to perform any of the functions to be performed by the Portfolio Manager and provide such instructions as the Portfolio Manager may deem fit from time to time to enable such performance.

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

NOWKNOW WE ALL MEN THAT I/WE, the client who are signatories to this Power of Attorney do hereby nominate, constitute, appoint and authorize the said Portfolio Manager to act through any of the officers authorized to act as such by the Portfolio Manager to be the Client's lawful attorney any to do all or any of the following acts, deeds and things in respect of the Portfolio Management:

1. To take investment/disinvestment decisions in respect of the Client portfolio of assets.
2. To appoint nominate or engage any broker/custodian and/or agent of other intermediary for the purpose of rendering portfolio management services including but not limited to effecting purpose, sale and transfer of the Securities and to deal with such broker/custodian and/or agent/intermediary for the purpose of rendering portfolio management services.
3. To make necessary application(s) on behalf of the Client, to any Government, Quasi-government or Local Authorities in India including Securities and Exchange Board of India and Reserve Bank of India and for or in incidental to purchase, sales, transfer of or holding and/or continuing to hold shares, debentures, Government and other Securities, Unit, Deposits, Bonds, Certificates of Deposit, Commercial Paper, Participation Certificates, Bills, Options, Notes, Warrants and other Securities, instruments and investment whatsoever (hereinafter collectively called "the Securities") and to represent the client in all respects before such authority or authorities and establish the ownership of the said Securities in the name of the Client and if required, to give instructions in this regard to the Custodian or any authorized agent.
4. To give instructions to the Custodian or any other authorized agent to acquire by subscription, purchase or otherwise, any Securities; to sell, transfer, endorse or deliver any Securities now standing in the name of the Client or to be hereafter acquired and to sign and execute all transfer deeds, forms, applications or such other instruments, documents and papers as may be necessary for the purpose of acquiring or transferring the Securities in the name of the Client, Selling the Securities held in the name of the Client.
5. To give instructions to Custodian or any other authorized agent for or to renounce and sign application and/ or renunciation forms in respect of the Securities offered on rights, additional, preferential or other basis and to receive and hold such Securities.
6. To give instructions to Custodian or any other authorized agent to make application(s) to companies or corporate



bodies for splitting, consolidation, redemption, conversion of the Securities.

7. To represent the Client before any authority, official or agency of the Government of India or State Government or any Bank, Company, Corporation, Stock Exchange, Securities and Exchange Board of India or any other authority in respect of the Securities.
8. To give or be a party to the notice for calling an extraordinary general meeting of any company on requisition in accordance with Section 100 and 101 and/or any other applicable provisions of the Companies Act, 2013 or any other laws.
9. To attend, vote represent or otherwise act as the attorney or proxy at meetings of the members, shareholders, creditors, debenture holders of any company or body corporate in which shares, debentures or deposits are acquired or held in the name of the Client pursuant to these presents.
10. To give instructions to the Custodian or any other authorized agent to collect and receive all interest and dividends due on all or any Securities; to represent for payment and collect the amount payable upon all Securities which may mature or be called, redeemed or retired or otherwise become payable; and to take all necessary actions including signing of all necessary applications and other documents.
11. To give instructions to the Custodian or any other authorized agent to deposit the monies with the Bank and to deposit all interest, dividends or profits in an account opened in the name of the Client, and to make such debits in the said account as may be necessary and in particular for purchase, acquisition of the Securities (which instructions may be given to the Custodian or any other authorized agent either by the Client directly or through the Portfolio Manager acting as the Clients agent, through any of its officers, pursuant to the powers of the Portfolio Manager under the Portfolio Management Services Agreement for purchase/ acquisition), making payments to broker/ issuers for the same and also for the service charge for all/ any type of services to be provided by the Bank/ any other person authorized by the Bank/ Client/ Portfolio Manager to the Client in relation thereto/ hereunder and for that purpose to open a current account or such other account with the Bank.
12. To demand, sue for, recover, receive and give good effectual receipt(s) and discharge(s) for all and any Securities, certificates in respect thereof, dividends, redemption, interest, bonuses or any other sum(s) and/or income accruing from the Securities, debentures, units, deposits and other investments and to sign and endorse pay orders, dividends or interest warrants or certificates, which are now or at any time may be due or payable and belong to the Client.
13. To give instructions to the Custodian or any other authorized agent to apply for the issue of duplicate certificates in respect of the Securities.
14. (To open and operate my/our depository account with an Authorized Depository Participant. The operation includes, but is not limited to, issuing instructions for- Dematerialization, rematerialisation and transfer of securities to and from this account for settlement of trades executed by me/us. The following are the details of the said Demat account(s):

DP Name	DPID	Client ID



15. To open and operate the Bank Account to meet the fund obligation with the authorized broker/ the exchange arising out of the purchase and sale transactions undertaken by me/us.
16. To pay or allow all taxes, rate, charges, deductions, expenses and outgoings whatsoever due and payable or to become due and payable on account or in respect thereof and if required, to give necessary instructions in this regard to the Custodian or any authorized agent.
17. Generally to attend to and act in all transactions, matters and deeds in connection with the sale/ purchase instructions, transfer, delivery and other dealings in connection with the securities, monies and other Assets, including to demand and receive all debts, sums of money, interest, dividend and dues of whatsoever nature or kind relating to the above securities.
18. To pay or allow all taxes, rates, charges, deductions, expenses and outgoings whatsoever due and payable or to become due and payable on account or in respect of the securities.



19. To give instructions to the Custodian/ Bank as applicable to debit the Client's account for all the service charges, fees, out of pocket expenses, conveyance expenses, postage, telephone/ fax charges, franking charges, stamp duty, audit fees or any other amount payable by the Client to the Portfolio Manager or any other party from time to time in accordance with the Portfolio Management Services Agreement.
20. To apply to, correspond with, give intimation/ notice to the Custodian appointed by the Portfolio Manager/ the Client and to issue orders/ instructions to them and to perform, execute and do all the acts, deeds and things that may be necessary to do for the purpose of carrying out the transactions pertaining to portfolio management.
21. To correspond with and enter into agreements on behalf of the Client with such persons (including without limitation, stock brokers, custodians, banks, depositories, depository participants, mutual funds and asset management companies) as the Portfolio Manager may deem fit.
22. To enter into transaction on behalf of the client for the specific purpose of meeting margin requirements.
23. To make, declare, swear, affirm, sign, seal deliver, verify all applications, representations, request, submission, forms, complaints and written statements, appeals, revisions, reviews pleadings, affidavits, applications, caveats, declarations, petitions, counterclaims, papers, deeds, surrenders, instruments, receipts, dividend mandates or other documents and writings usual, necessary or expedient for or in relation to the exercise of any of the aforesaid authorities including in furtherance of a suit, arbitration or other legal or arbitrator proceeding proposed to be filed in the name of or on behalf of the Client jointly or severally with one or more other parties in an appropriate Court, Tribunal or before any Arbitral Tribunal.
24. To file, institute, commence, prosecute, enforce, defend, answer, carry on, oppose, appear in or appeal against suits, actions, arbitrations, proceedings, other legal proceedings and demands whether civil, criminal, administrative or otherwise in which the Client may be concerned or interested and references, revisions in respect of any order or decree or award pronounced in any suit or arbitration proceedings and generally to prosecute and defend all actions, arbitrations, legal proceedings and demands whether civil, criminal, administrative or otherwise in which the Client may be concerned or interested and if thought fit to compromise, settle, withdraw, consent to judgment, award and execution or become non-suited in the said suit, arbitration or any such proceedings as aforesaid and to enforce and/ or oppose execution, arrest, attachment, distress or otherwise or any decree, award or order in favor of or against the Client in the said suit or otherwise to pay in and draw out of Court any sums of money and to defend, contest or resist any such action or proceedings as aforesaid and to enforce and/ or oppose as the case may be, require execution, arrest, attachment, distress or otherwise in connection with the said suit or proceedings and in any such action or proceedings to retain, employ and remunerate Advocate, Solicitors and Legal Practitioners or Advisors and to sign warrants, vakalatnamas and other necessary authorities.
25. To appoint any other agent or sub-agent and to delegate all or any of the powers given herein to such a person.
26. For the purpose aforesaid or any of them to sign any contract, agreement, transfer, acceptance, receipt, acquaintance, document and form and other writing and do all lawful acts requisite for effecting the same.
27. And generally to do and perform and execute all such other acts, deeds, instruments, matters and things for and on behalf of the Client as may be necessary, proper, convenient or expedient.
28. To make such declarations, as may be required under applicable laws, being in force from time to time.

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

Any person shall be entitled to rely upon a certificate as may be issued during the subsistence of this Power of Attorney from the Portfolio Manager (or any person nominated in this behalf by the Portfolio Manager) as to the validity and subsistence of this Power of Attorney and such certificate shall be binding upon and shall not be challenged by the Client.

And I/We hereby confirm that pursuant to the Portfolio Management Services Agreement, I/We have empowered the Portfolio Manager to inter-alia instruct any broker, custodian, bank, depository participant, agent or other intermediary from time to time in respect of the exercise of powers and this Power of Attorney and under the Portfolio Management

Services Agreement. I/We confirm that all actions by the Portfolio Manager pursuant to the said Power of Attorney shall be binding on me/us and my/our heirs, executors administrators, successors and assigns as though such actions had been carried out by me/ us directly.

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

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

And the Client shall not be entitled to hold Portfolio Manager responsible or liable in any manner whatsoever or claim any damages, losses or other amounts on account of the exercise of such discretion by Portfolio Manager or any decision taken by Portfolio Manager in good faith with regard to Portfolio Management except in the case of fraud, malafide, conflict of interest or gross negligence.

And this power of attorney above shall continue to subsist after the death/ dissolution of the Client for a period of 30 (thirty) days from the date on which Portfolio Manager is informed of the death/ dissolution of the Client by the legal representative of the Client and the Portfolio Manager shall be entitled to continue to act under the terms of this Power of Attorney.

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

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



Name_____

**Name & Sign of Second Holder/
Authorized Signatory**



Name_____

**Name & Sign of Third Holder/
Authorized Signatory**



Name_____

In the presence of

Name of the Witness 1: _____

Name of the Witness 2: _____

Signature of the Witness 1 :

Signature of the Witness 2:

Address of the Witness 1 : _____

Address of the Witness 2 : _____

Annexure A: DETAILS OF FUNDS & SECURITIES HANDED OVER BY THE CLIENT

I. FUNDS:

Rs. _____/- (Rupees _____ only)

Cheque No. _____, Dated _____, drawn on _____ Bank _____ Branch

II. SECURITIES/ ANNEXURE OF SECURITIES

S.No	ISIN	Script Name	Quantity

Notes:

1.

a) Instructions for transferring the above-mentioned funds shall be subject to the realization of the cheque and of the securities will be subject to credit of securities in the Client's DEMAT Account for the purpose of Portfolio Management Services.

b) Portfolio Manager may sell the above securities at the prevalent market price within 30 days of the activation of the PMS Account or transfer the securities to the Portfolio of the Client.

c) In the event the securities are sold by the Portfolio Manager, the net sale proceeds shall be transferred to the Client's Portfolio as and when the securities are sold by Portfolio Manager and the proceeds are realized by Portfolio Manager.

d) In case, Portfolio Manager transfer the securities to the Client's Portfolio, the value of the securities will be taken at the previous day's closing market price of that security of the relevant Exchange (BSE or NSE as the case may be) on the date of transfer.

e) In case, Portfolio Manager is unable to sell the securities within 30 days of the activation of the account, Portfolio Manager may transfer the securities to the Client's Portfolio at the market price of that security on the relevant Exchange (BSE or NSE as the case may be), on the date of transfer.

f) In case of illiquid securities/ securities, which the Portfolio Manager is unable to liquidate, the Portfolio Manager may return back the same to the Client and the same will not form a part of the Client's Portfolio. The Portfolio Manager shall not render Portfolio Management Services to the Client until the minimum corpus requirements, as specified is met by the Client.

g) The tax liability or any other tax implications on the sale of securities shall be borne by the transferor of the securities; HSL shall not be liable for any tax calculations or tax implications from the above sale of securities.

h) Please note that if the realized value of the above-mentioned securities is less than the minimum amount agreed to for Portfolio Management services, the PMS account will not be activated.

- 2. Portfolio Manager has the absolute right to accept/ reject the securities without assigning any reason thereof.
- 3. When securities are handed over as Portfolio Corpus, the total value of securities are valued at the previous day's closing prices of the securities on the Exchange on the day when they are accepted by the Portfolio Manager and it shall not be less than the minimum acceptable portfolio value determined by Portfolio Manager from time to time.
- 4. The calculation of management fees shall start from the date on which the Portfolio Manager transfers the first sale proceeds/ security (ies) to the Client's Portfolio/ Account of the Client is activated i.e. the Portfolio Manager accepts the money/ securities as corpus.
- 5. A Separate sheet of the above format may be attached, if required. However, each additional sheet shall be duly signed by all the joint holders.


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


I/ we hereby give authority to Hem Securities Limited to sell my/ our shares mentioned hereinabove (at the prevalent market price) and activate my/ our Portfolio Management Services Account.

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

**Name & Sign of Second Holder/
Authorized Signatory**

**Name & Sign of Third Holder/
Authorized Signatory**







Name_____


Name_____

Name_____

Annexure B: FEE SCHEDULE

Name of the Scheme : DYNAMIC RESEARCH & EMERGING ASSET MANAGEMENT STRATEGY

The fees payable by the Client shall be as follows:

Nature of Fees	Fees%							
	Option A	Option B						
Fixed Management Fees on Assets under Management	_____ % p.a.	____ % p.a.						
Performance Fees	____% of profit above Hurdle Rate Hurdle Rate @ ____%p.a.	NA						
Custodian Fees	0.03% per annum on the value of the Assets under Management including corporate action benefits	0.03% per annum on the value of the Assets under Management including corporate action benefits						
Broking & Depository Charges	As per Actuals (As charged by the broker & Depository Participant)	As per Actuals (As charged by the broker & Depository Participant)						
Exit load	<table><tr><td>Within 12 Months</td><td>-</td><td>_____%</td></tr><tr><td>After 12 Months</td><td>-</td><td>NIL</td></tr></table>		Within 12 Months	-	_____%	After 12 Months	-	NIL
Within 12 Months	-	_____%						
After 12 Months	-	NIL						
GST, Security Transaction Tax & all other Statutory levies	As per actuals	As per actuals						
Minimum Investment	Rs. 50 lakhs	Rs. 50 lakhs						
Please put your signature on the preferred option 								

Kindly refer Annexure H-Illustration on FEES AND EXPENSES OF PORTFOLIO MANAGEMENT SERVICES

OTHER TERMS & CONDITIONS:

- Fixed Management Fees will be charged quarterly in arrears, based on Daily Average Assets under Management for the quarter. Fixed Management fee will be charged on pro-rata basis on exit during a financial year.
- Performance Fees will be charged on yearly basis and will be calculated on High water mark system as advised by SEBI.
- Withdrawals:** All the withdrawals from the PMS would be with the mutual consent of the client and the Portfolio Manager. The withdrawals may be in form of securities or in cash at the end of the agreed period as per the terms & conditions of the Discretionary Portfolio Management Service Agreement.
 - Minimum amount of withdrawal shall be **Rupees One Lac.** (Application for withdrawal of Assets less than the specified minimum amount shall be accepted or processed at the sole discretion of the Portfolio Manager).
 - Exit Fees will be charged on all withdrawals. In case of withdrawals in the form of securities, Exit Fees will be charged on the Net Asset Value of the Securities withdrawn on that day.
- Transaction charges will be charged as levied by the custodian or depository participant as mentioned in the ICICI Account Opening Form.
- Portfolio Manager has the discretion to sell securities held in the Client's accounts for the recovery of any of the fees charged to the client account.

6. Other terms and conditions of the Discretionary Portfolio Management Services Agreement entered into with the Portfolio Manager and any supplemental agreement thereto shall continue to remain in full force and effect as applicable.
7. In case of request for change in fee structure, the new structure will be effective from the beginning of the subsequent financial year i.e. from 1st April subject to completion of minimum 1 year of investment.
 - a. All terms and conditions of the new structure will be applicable.
 - b. NAV for the purpose of calculating returns for charging performance based management fees will be reset to the opening NAV as on the day the new fee schedule will be effective.
8. Portfolio Manager will have the discretion to appoint any broker/s for execution of the Portfolio Management Schemes.

Client is required to write the following in the space below in his/ her own handwriting:

“I/We hereby understand and agreed to the above fee structure and Terms and Conditions of Portfolio Management Services.”

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



Name_____

**Name & Sign of Second Holder/
Authorized Signatory**



Name_____

**Name & Sign of Third Holder/
Authorized Signatory**




Name_____

Annexure B: FEE SCHEDULE

Name of the Scheme : INDIA RISING SME STARS

The fees payable by the Client shall be as follows:

Nature of Fees	Fees%
Fixed Management Fees on Assets under Management	___% p.a.
Performance Fees	___% of profit above Hurdle Rate Hurdle Rate @ ___%
Custodian Fees	0.03% per annum on the value of the Assets under Custody including corporate action benefit
Broking & Depository Charges	As per Actuals (As charged by the broker & Depository Participant)
Exit load: 1. Within 1 year 2. After 1 year & before 2 years 3. After 2 Years	2 % 1% NIL
GST, Security Transaction Tax & all other Statutory levies	As per actuals
Minimum Investment	Rs. 50 lakhs
Please put your signature 	

Kindly refer Annexure H-Illustration on FEES AND EXPENSES OF PORTFOLIO MANAGEMENT SERVICES

OTHER TERMS & CONDITIONS:

- Fixed Management Fees will be charged quarterly in arrears, based on Daily Average Assets under Management for the quarter. Fixed Management fee will be charged on pro-rata basis on exit during a financial year.
- Performance Fees will be charged on yearly basis and will be calculated on High water mark system as advised by SEBI.
- Withdrawals:** All the withdrawals from the PMS would be with the mutual consent of the client and the Portfolio Manager. The withdrawals may be in form of securities or in cash at the end of the agreed period as per the terms & conditions of the Discretionary Portfolio Management Service Agreement.
 - Minimum amount of withdrawal shall be **Rupees One Lac**. (Application for withdrawal of Assets less than the specified minimum amount shall be accepted or processed at the sole discretion of the Portfolio Manager).
 - Exit Fees will be charged on all withdrawals. In case of withdrawals in the form of securities, Exit Fees will be charged on the Net Asset Value of the Securities withdrawn on that day.
- Transaction charges will be charged as levied by the custodian or depository participant as mentioned in the ICICI Account Opening Form.
- Portfolio Manager has the discretion to sell securities held in the Client's accounts for the recovery of any of the fees charged to the client account.
- Other terms and conditions of the Discretionary Portfolio Management Services Agreement entered into with the Portfolio Manager and any supplemental agreement thereto shall continue to remain in full force and effect as applicable.

7. In case of request for change in fee structure, the new structure will be effective from the beginning of the subsequent financial year i.e. from 1st April subject to completion of minimum 1 year of investment.
 - a. All terms and conditions of the new structure will be applicable.
 - b. NAV for the purpose of calculating returns for charging performance based management fees will be reset to the opening NAV as on the day the new fee schedule will be effective.
8. Portfolio Manager will have the discretion to appoint any broker/s for execution of the Portfolio Management Schemes.

Note: The Daily Average Assets will be valued at the last quoted closing price on the on a recognized stock exchange.

Client is required to write the following in the space below in his/ her own handwriting:

"I/We hereby understand and agreed to the above fee structure and Terms and Conditions of Portfolio Management Services."

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



Name_____

**Name & Sign of Second Holder/
Authorized Signatory**



Name_____

**Name & Sign of Third Holder/
Authorized Signatory**



Name_____

Annexure C: RISKS [Pursuant to Clause 23]

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

- i. Investment in Securities, Derivatives and/ or Mutual Funds are subject to market and other risks and consequently, Portfolio Manager makes no guarantee or assurance that the objectives as set out in the Agreement shall be accomplished.
- ii. Past performance of Portfolio Manager does not guarantee the future performance of the same.
- iii. The Client stands a risk of loss due to lack of adequate external systems for transferring, pricing, accounting and safekeeping or record keeping of securities. Transfer risk may arise due to the process involved in registering the shares, physical and demat, while price risk may arise on account of availability of share price from Stock Exchanges during the day and at the close of the day.
- iv. The Client stands the risk of total loss of value of an asset which forms part of the Portfolio or its recovery only through an expensive legal process due to factors which by way of illustration include default or non-performance of a third party, company's refusal to register a security due to legal stay or otherwise, disputes raised by third parties
- v. The value of the Portfolio may increase or decrease depending upon various market forces and factors affecting the Capital Markets such as de-listing of Securities, market closure, relatively small number of scrips accounting for large proportion of trading volume. Consequently, the Portfolio Manager makes no assurance of any guaranteed returns on the Portfolio.
- vi. Acts of State, or sovereign action, acts of nature, acts of war, civil disturbance.
- vii. **Equity, Mutual Funds and Related Risks:** Equity and/ or Mutual Funds instruments carry both company specific and market risks and hence no assurance of returns can be made for these investments. While the Portfolio Manager shall take all reasonable steps to invest the funds in a prudent manner in such instruments, such decisions shall not always prove to be profitable or correct. Consequently, the client shall assume any loss arising from such decisions.
- viii. **Macro-Economic risks:** Overall economic slowdown, unanticipated corporate performance, environmental or political problems, changes to monetary or fiscal policies, changes in government policies and regulations with regard to industry and exports may have direct or indirect impact on the investments and consequently the growth of the Portfolio.
- ix. **Liquidity Risk:** Liquidity of investment in equity and equity related securities are often restricted by factors such as trading volumes, settlement periods and transfer procedures. If a particular security does not have a market at the time of sell, then the strategy may have to bear an impact depending on its exposure to that particular security. While securities that are listed on a Stock Exchange generally carry a lower liquidity risk, the ability to sell these investments is limited by overall trading volume on the Stock Exchange. Money market securities, while fairly liquid, lack a well developed secondary market, which may restrict the selling ability of such securities thereby resulting in a loss to the Portfolio until such securities are finally sold.
- x. **Credit Risk:** Debt securities are subject to the risk of the issuer's inability to meet the principal and interest payments on the obligations and may also be subject to the price volatility due to such factors as interest sensitivity, market perception, or the credit worthiness of the issuer and general market risk.
- xi. **Interest Rate Risk:** is associated with movements in interest rates, which depend on various factors such as government borrowing, inflation, economic performance etc. The value of investments will appreciate/ depreciate if the interest rates fall/ rise. Fixed income investments are subject to the risk of interest rate fluctuations, which may accordingly increase or decrease the rate of return thereon.
- xii. **Derivative Risks:** The derivatives will entail a counter party risk to the extent of amount that can become due from the party. The cost of hedge can be higher than adverse impact of market movements. An exposure to derivatives in excess of hedging requirements can lead to losses. An exposure to derivatives can also limit the profits from a genuine investment


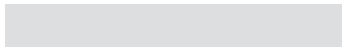
transaction. Efficiency of a derivatives market depends on the development of a liquid and efficient market for underlying securities and also on the suitable and acceptable benchmarks.

- xiii. **Reinvestment Risk:** This risk arises from the uncertainty in the rate at which cash flows from an investment may be reinvested. This is because the bond will pay coupons, which will have to be reinvested. The rate at which the coupons will be reinvested will depend upon prevailing market rates at the time the coupons are received.
- xiv. **Non-Diversification Risk:** This risk arises when the portfolio is not sufficiently diversified by investing in a wide variety of instruments.
- xv. **Mutual Funds Risk:** This risk arises from investing in units of Mutual funds. Risk factors inherent to equities and debt securities are also applicable to investments in mutual funds units. In addition, events like change in fund manager of the scheme, take over and mergers of mutual funds, foreclosure of schemes or plans, change in government policies could affect the performance of the investment in mutual funds units.

The client acknowledges and confirms that the purchase and sale of securities have inherent risks and accordingly any loss, damage, cost, expense, direct/ indirect or consequential on account of purchase and sale of assets/ securities by the Portfolio Manager with the funds of the client shall be that of the Client. The Portfolio Manager shall not in any way liable, direct/ indirect or consequential, which arises to the Client for any reason whatsoever including but not limited to on account of recommendations made, error of judgment, acts of brokers, custodian, intermediaries etc. except in case of willful default or misfeasance, fraud, malafide and gross negligence.


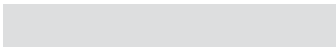
The Client further acknowledges that the client has received, read and understood the Disclosure Document provided by the Portfolio Manager as Specified in Schedule V of the Regulations along with a certificate in Form C as specified in Schedule I of the said regulations, at least 2 days prior to this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

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

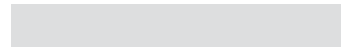
Name_____

**Name & Sign of Second Holder/
Authorized Signatory**

Name_____

**Name & Sign of Third Holder/
Authorized Signatory**

Name_____

Annexure-D
Details of Price Sensitive Information

To,

Hem Securities Ltd./ Hem Finlease Pvt. Ltd.

Regd. Off. : 203, Jaipur Tower,
M. I. Road, Jaipur-302001

Date

A. Companies/ Bodies Corporate in respect of which client has access to Price Sensitive Information

Dear Sir/ Ma'am,

I/ we hereby declare that I/ we have access to price sensitive information in respect of the following Companies/ Bodies Corporate:

Sr. No.	Name of the Company

I/ we hereby agree to keep you informed of any restriction on me/ us for dealing in the above mentioned securities or any other securities.

B. Companies/ Bodies Corporate in which Investment is not to be made

Client

PAN No.

Code:


I/ we hereby request not to invest in the following Companies/ Bodies Corporate:

Sr. No.	Name of the Company


Note: A separate sheet of any of the above formats may be attached, if required. However, each additional sheet shall be duly signed by all the joint holders.

I/ we hereby agree to keep you informed of any restriction in the future.


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



**Name & Sign of Second Holder/
Authorized Signatory**



**Name & Sign of Third Holder/
Authorized Signatory**



Name _____

Name _____

Name _____

Annexure E: LETTER FOR RECEIPT OF STATEMENTS, REPORTS & DOCUMENTS VIA E-MAIL

Dear Sir/ Ma'am,

I/ we hereby give consent to receive all statements, reports and other documents as may be issued by Hem Securities Limited (HSL) in respect of my/our Portfolio Management Services account(s) as mentioned below including but not limited to reports as mentioned under Regulation 31 of the (Portfolio Managers) Regulations, 2020 in electronic form duly authenticated by means of a digital signature as specified in the Information Technology Act, 2000 and the rules made there under at any of my/our below mentioned E-Mail ID(s) (said E-Mail ID(s)):

Mandatory

E-mail ID: 1	
E-mail ID: 2	

I/ we hereby agree that HSL shall fulfill its legal obligation, if the above statement, reports and other documents are sent electronically to any one of the above mentioned E-Mail ID(s).

In this regard I/ we further agree that:

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

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

I/ we further agree that HSL may at its sole discretion may also provide such documents in physical form.

Client Code: _____

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



**Name & Sign of Second Holder/
Authorized Signatory**



**Name & Sign of Third Holder/
Authorized Signatory**



Name _____

Name _____

Name _____

Annexure F: CONSENT TO BE TREATED AS A GROUP/ FAMILY

I/ we hereby give our consent to treat the following persons as a Group/Family

Sr. No.	Name	PMS Account Number (to be filed by HSL)	Signature

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

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

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

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

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



Name_____

**Name & Sign of Second Holder/
Authorized Signatory**



Name_____

**Name & Sign of Third Holder/
Authorized Signatory**



Name_____

Annexure G: DECLARATION TO BE SIGNED BY PROPRIETOR OF THE SOLE PROPRIETORSHIP FIRM
(ON LETTERHEAD OF THE FIRM)

I, refer to the Portfolio Management Services Account being opened by you in the name of M/s. _____
(name of the firm) declare as under:

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

Declaration

I/ we hereby declare and confirm that I/ we have understood and agree to all the terms and conditions mentioned in Annexure (A to G). I/ we further confirm that whatever information/details provided by me/us under Annexure (A) to (G) is true and correct.

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



Name_____

**Name & Sign of Second Holder/
Authorized Signatory**



Name_____

**Name & Sign of Third Holder/
Authorized Signatory**



Name_____

ANNEXURE H : ILLUSTRATION ON FEES AND EXPENSES OF PORTFOLIO MANAGEMENT SERVICES

Assumptions for the Illustration are as below:

Sr. No.	Particulars	
1.	Size of sample portfolio	INR 50 lakhs
2.	Period	One year
3.	Other Expenses including DP Charges/ Custodian Charges (0.15%) + Brokerage Charges (0.15%)	0.30%
4.	Management Fee	2.00%
5.	Exit Load	1.00%
6.	Hurdle Rate	10.00%
7.	Performance fee (e.g. 20% of profits over hurdle rate)	20.00% of profit above Hurdle Rate
8.	Frequency of calculating all fees	Annual

Scenario 1: Charges on Portfolio performance: Gain of 20%

PROFIT @ 20%	
Nature of Fees	Amount in INR
Capital Invested	50,00,000
Asset Under Management	50,00,000
Add: Profit (20%) on Investment	10,00,000
Gross Portfolio Value at the end of the year	60,00,000
Less: Other Expenses including DP Charges/ Custodian Charges (0.15% of 50,00,000) + Brokerage Charges (0.15% of 50,00,000)	15,000
Gross Value of the Portfolio less other expenses	59,85,000
Less: Management Fees (2.00% of 50,00,000)	1,00,000
Less: Performance Fees (20.00% of 5,00,000)	1,00,000
Net Portfolio Value at the end of the year	57,85,000
% CHANGE OVER CAPITAL INVESTED	15.70%

Scenario 2: Charges on Portfolio performance: No Change

NO CHANGE	
Nature of Fees	Amount in INR
Capital Invested	50,00,000
Asset Under Management	50,00,000
Add: Profit/ Loss on Investment	0
Gross Portfolio Value at the end of the year	50,00,000
Less: Other Expenses including DP Charges/ Custodian Charges (0.15% of 50,00,000) + Brokerage Charges (0.15% of 50,00,000)	15,000
Gross Value of the Portfolio less other expenses	49,85,000
Less: Management Fees (2.00% of 50,00,000)	1,00,000
Less: Performance Fees (20.00% of 5,00,000)	0
Net Portfolio Value at the end of the year	48,85,000
% CHANGE OVER CAPITAL INVESTED	(2.30%)

Scenario 3: Charges on Portfolio performance: Loss of 20%

LOSS @ 20%	
Nature of Fees	Amount in INR
Capital Invested	50,00,000
Asset Under Management	50,00,000
Add: Profit (20%) on Investment	10,00,000
Gross Portfolio Value at the end of the year	40,00,000
Less: Other Expenses including DP Charges/ Custodian Charges (0.15% of 50,00,000) + Brokerage Charges (0.15% of 50,00,000)	15,000
Gross Value of the Portfolio less other expenses	39,85,000
Less: Management Fees (2.00% of 50,00,000)	1,00,000
Less: Performance Fees (20.00% of 5,00,000)	0
Net Portfolio Value at the end of the year	38,85,000
% CHANGE OVER CAPITAL INVESTED	(22.30%)

Client Acknowledgement

Dear Valued Investor,

We hereby request your goodself to kindly take a note of the following and confirm your kind understanding of the investment in Portfolio Management Services:

1. While I/ we am/ are free to exit in case of exigencies, I/ we understand that the ideal time horizon for the investment strategy to produce results is long term. At the time of investing I/ we am/ are able to indicate a long term horizon for this investment.
2. I/ we understand that there is no assurance or guarantee of returns over any time frame and investment in Equity, Derivative and/ or Mutual Fund is about uncertain outcomes.
3. The stock selection and entry and exits will be decided by the fund managers at all the time. This is a discretionary PMS where discretion of stock selection is with the Portfolio Manager and they are not expected to consult before investing or disinvesting any stocks or securities.
4. At any time there will be some stocks whose fundamental performance and/or share price performance may not be in line with expectations of the Portfolio Manager and deviate from the rest of the portfolio or broader markets. This is a part of the investing process where I/ we understand every investment is a hypothesis on the growth potential and execution of the company. Outcomes are probabilistic in nature.
5. PMS strategy does not intend to hold any significant amount of cash instead of equities at any time. I understand that portfolio will always operate in context of the underlying markets.
6. Allocation of the Asset, booking profits when the investment delivers anticipated results or taking cash calls is in the purview of the Portfolio Manager.
7. Fees as agreed by signing on the fees schedule will be calculated on daily average assets and debited proportionately for the Quarter at the end of each Quarter. Fees will be the same on % basis irrespective of capital values appreciating or depreciating. If value depreciates the Portfolio Manager earns less in absolute terms and if values appreciate the Portfolio Manager earns more in absolute terms; but it's the same in percentage terms. This is true of all managed investments. Irrespective of rise or fall in values, the fund managers continue to do their job i.e. tracking growth prospects and execution of underlying companies.
8. In the interim there will be months and sometimes years with a decline in the capital value. Staying the course preserves the potential of the investment and bailing out may precipitate notional losses into actual losses.
9. All services issues and any scheme & performance related queries will be addressed on **pmsoperations@hemsecurities.com**
10. All transactions, related statements, portfolio and performance report will be available 24*7 by logging on to **www.hemsecurities.com**

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



**Name & Sign of Second Holder/
Authorized Signatory**



**Name & Sign of Third Holder/
Authorized Signatory**



Name _____

Name _____

Name _____

DECLARATION

To,
Portfolio Manager,
Hem Securities Limited,
203, Jaipur Tower, M.I. Road,
Jaipur – 302001

I/We request you to register me/us as your client and in this regard have furnished the required information.

I/We hereby declare that I/We shall not act in capacity of a sub-broker and all transactions entered into will be on my/our own account.

I/We declare that the information furnished in the account opening form is true to the best of my/our knowledge and belief, and I/We undertake to inform you of any changes therein immediately in writing. In case of the above information is found to be false and untrue or misleading or misrepresenting I/We am/are aware that I/We may be held liable for it. I/We are agreeable to enter into an agreement to abide by your terms and conditions.

Further, I/We hereby acknowledge that I/We have received the copy of duly executed client registration form. Discretionary Portfolio Management services agreement, Power of Attorney, KYC form, CKYC Form, Fees Schedule and all other documents as executed by me/us.

I/We am/are aware that all the documents are available at the website of the company, i.e. www.hemsecurities.com

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



Name_____

**Name & Sign of Second Holder/
Authorized Signatory**



Name_____

**Name & Sign of Third Holder/
Authorized Signatory**



Name_____

DIVIDEND TRANSFER LETTER

Date: _____

To,

ICICI Bank
Securities Market Services
1st Floor, Empire Complex,
Lower Parel, Mumbai – 400013

Dear Sir/Madam

We Request you to kindly update the bank account linked to my Demat account to get the dividends directly credited to my linked bank account.

Below are the required details for the same:

Name		
PAN		
DP ID	IN301348	
Client ID		
Reason for Change	Receiving Dividends as and when the entitlement is disbursed directly to the Entitlement holder's Registered Bank Account	
	Current	Update To
	Bank Details	
Bank	ICICI Bank Ltd.	
A/c No.	010405000037	
Name of	ICICI Bank Ltd. Hem Securities Ltd. Corp. Action Account	
A/c Type	Current	
IFSC	ICIC0000104	
Bank Address	EMPIRE COMPLEX 1ST FLOOR, 414 SENAPATI BAPAT MARG, LOWER PAREL, MUMBAI - 400013 (Mah.)	<hr/> <hr/> <hr/>

Kindly do the required changes at the earliest.

Thanks & Regards,

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



**Name & Sign of Second Holder/
Authorized Signatory**



**Name & Sign of Third Holder/
Authorized Signatory**



Name_____

Name_____

Name_____

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Hem Securities Ltd.

Building Your Wealth Through Values

Registered Address: 203, Jaipur Tower, M. I. Road, Jaipur-302001

PMS SIP REGISTRATION CUM MANDATE FORM

(Applicable for Active PMS accounts under HSL only)

This form is to be submitted atleast 30 days before the first SIP debit date.

For Office Use Only: Inward No.:

Inward Date:

(Please (✓) any one option) (In absence of the indication of the option, the form will be rejected)

1. PMS Account Details (The email id and mobile number provided herewith will be updated in our PMS records, unless intimated otherwise)

PMS Client Code: PAN Number:

Name of Strategy:

Name of Sole / First Holder (First / Middle / Surname) / Name of the Entity:

Name of Second Holder (First / Middle / Surname) – To be filled only in case of individuals

Name of Third Holder (First / Middle / Surname) – To be filled only in case of individuals

Email Id 1: Resi. Tel. No.:

Email Id 2: Mobile No.:

2. Details for SIP:

Each SIP Amount (Rs.): (Minimum Amount - Rs. 50,000 and in multiples of Rs.10,000 thereafter)

Frequency of SIP: (Please (✓)) Monthly (6 Minimum Installments) Quarterly (3 Minimum Installments)

SIP Date: (Please (✓)) 1st 7th 14th 21st 28th

SIP Start Month: SIP End Month:

This is to confirm that the declaration/instruction has been carefully read, understood. I/We have understood that I/we are authorized to cancel/amend this mandate by appropriately communicating the cancellation/amendment request to the User entity or the bank where I have authorized the debit and express my willingness and authorize to make payments through participation in NACH/ECS/Direct Debit/Standing Instructions. I/We hereby confirm adherence to the terms of NACH/ECS (Debits)/Direct Debits /Standing Instructions. If the transaction is delayed or not effected at all for reasons of incomplete or incorrect information, I/We would not hold the user institution responsible. I/We will also inform HSL, about any changes in my bank account. Authorization to Bank: This is to inform that I/We have registered for ECS / NACH (Debit Clearing) / Direct Debit / Standing instructions facility and that my/our payment towards my/our investment in the PMS Strategy of Hem Securities Limited (HSL) shall be made from my/our bank account with your Bank. I/We authorize the representatives of HSL carrying this mandate form to get it verified and executed.

I/We agree to and understand the terms and conditions given overleaf. I/We understand that the amount transferred towards corpus shall be considered to be credited to my/our PMS account only on realization of funds. I/We understand the investment objectives of the strategy as mentioned above and have read and understood the Disclosure Document. I/We understand that the Portfolio Investment Management Agreement and Supplemental Agreement (if any) entered into between me/us and Hem Securities Limited, shall continue to remain in force and shall be applicable to my/our investments in above mentioned "Strategy" as well. Further, I/We confirm that I/We have read and understood the schedule of fees which shall be applicable to me/us hereafter with regard to my/our investment in the said strategy. I/We agree and confirm that the fees and charges charged by the Portfolio Manager for providing me/us the Portfolio Management Services with respect to the other Investment Strategies availed by me as per the PMS fee schedule(s) signed by me/us from time to time shall continue to remain applicable.

Signature

Sign of First Applicant

Signature

Sign of Second Applicant

Signature

Sign of Third Applicant

NACH MANDATE FORM



Hem Securities Ltd.

UMRN

Date

Utility Code

Create Modify Cancel

Sponsor Bank Code I / We authorize

To debit (tick ✓) SB / CA / CC / SB-NRE / SB-NRO / OTHER Bank a/c number

With Bank IFSC/MICR

An amount of Rupees ₹

Debit Type Fixed Amount Maximum Amount Frequency Monthly Quarterly Half Yearly Yearly As & when presented

Reference 1 Reference 2

1. I agree for the debit of mandate processing charges by the bank whom I am authorizing to debit my account as per latest schedule of charges of the bank. 2. This is to confirm that the declaration has been carefully read, understood & made by me/us. I am authorising the user entity/Corporate to debit my account, based on the instructions as agreed and signed by me. 3. I have understood that I am authorized to cancel/amend this mandate by appropriately communicating the cancellation / amendment request to the user entity / corporate or the bank where I have authorized the debit.

From To

Or Until Cancelled

Signature Primary Account holder

Signature of Account holder

Signature of Account holder

Phone No. 1. Name as in Bank records 2. Name as in Bank records 3. Name as in Bank records



Hem Securities Ltd.

Building Your Wealth Through Values

Registered Address: 203, Jaipur Tower, M. I. Road, Jaipur-302001

PMS SIP REGISTRATION CUM MANDATE FORM

TERMS&CONDITIONS

The Form should be completed in English and in Block Letters only. Please tick (✓) in the appropriate box (), where boxes have been provided. The Form should be completed in all respects, should be submitted to your Relationship Manager or Portfolio Management Services Department.

1. Banking Related

- i. The bank account provided for NACH/ECS/Auto Debit/ECS should participate in local MICR clearing.
- ii. The investor agrees to abide by the terms and conditions of NACH/ECS/Auto Debit/ECS facility of RBI.

2. SIP Facility

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

3. Rejections / Discontinuation / Cancellation of SIP

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

4. Other Terms and Conditions

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

-----Instruction to Fill Mandate-----

- | | |
|--|--|
| 1 UMRN-To be left blank | 11 Your bank branch MICR code |
| 2 Date in DD/MM/YYYY Format | 12 Amount in words |
| 3 Sponsor Bank IFSC Code -To be left blank | 13 Amount In figures |
| 4 Utility Code: Unique Code of the entity to whom mandate is being Given -To be left blank | 14 Frequency when the debit should happen |
| 5 Name of the entity to whom the mandate is being given | 15 Whether the amount is Fixed or variable |
| 6 Account type SB/CA/ CC/SB-NRE/SB-NRO/Other | 16 Reference 1 –Mandate Reference No |
| 7 Tick - Select your appropriate Action | 17 Reference 2 - UCC |
| a Create - For New Mandate | 18 Your Mobile Number |
| b Modify - For Changes/Amendment on existing mandate | 19 Your Email ID |
| c Cancel -For Cancelling the existing registered Mandate | 20 Period for which the debit Mandate is valid |
| 8 Your Bank Account Number for Debiting the amount | 21 Signatures of the account holder |
| 9 Name of your bank and Branch | 22 Name of the account holder |
| 10 Your bank branch IFSC code or | |