JAIN INVESTMENT ADVISORS PRIVATE LIMITED

DISCLOSURE DOCUMENT

As required under Regulation 22(3) of Securities and Exchange Board of India (Portfolio Managers) Regulations, 2020

DECLARATION

The Disclosure Document (hereinafter referred as the **"Document"**) has been filed with the Securities and Exchange Board of India along with the certificate in the prescribed format in terms of Regulation 22 of the SEBI (Portfolio Managers) Regulations, 2020 (**"Regulations"**).

The purpose of the Document is to provide essential information about the portfolio services in a manner to assist and enable the investors in making informed decision for engaging "Company Name" (hereinafter referred as the **("Portfolio Manager")** as the portfolio manager.

The Document contains the necessary information about the Portfolio Manager required by an investor before investing. The investor may also be advised to retain the Document for future reference.

The following are the Details of the Portfolio Manager:

Name	Jain Investment Advisors Private Limited
SEBI Registration Number	INP000004979
Registered Address	01/02, Andheri Anurag Bhardawadi, Near ICICI Colony, Andheri (W), Mumbai-400058, India

The following are the Details of the Principal Officer:

Name	Mr. Vinod Jain
Email	vjx@jaininvestment.com
Phone	022-66898301
Website	www.jaininvestmentadvisors.com

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1. Disclaimer Clause

This Document has been prepared in accordance with the SEBI (Portfolio Managers) Regulations,2020 and filed with SEBI. This Document has neither been approved nor disapproved by SEBI nor has SEBI certified the accuracy or adequacy of the contents of this Document.

The distribution of this Document in certain jurisdictions may be restricted or totally prohibited and accordingly, persons who come into possession of this Document are required to inform themselves about and to observe any such restrictions.

2. Definitions

In this Disclosure Document, unless the context otherwise requires, the following words and expressions shall have the meaning assigned to them:

1. "Act" means the Securities and Exchange Board of India Act, 1992.

2. "Accreditation Agency" means a subsidiary of a recognized stock exchange or a subsidiary of a depository or any other entity as may be specified by SEBI from time to time.

3. "Accredited Investor" means any person who is granted a certificate of accreditation by an accreditation agency who:

(i)in case of an individual, HUF, family trust or sole proprietorship has:
(a) annual income of at least two crore rupees; or
(b) net worth at least seven crore fifty lakh rupees, out of which not less than three crore seventy-five lakh rupees is in the form of financial assets: or
(c)annual income of at least one crore rupees and minimum net worth of five crore rupees, out of which not less than two crore fifty lakh rupees is in the form of financial assets.
(ii) in case of a body corporate, has net worth of at least fifty crore rupees.
(iii) in case of a trust other than family trust, has net worth of at least fifty crore rupees.
(iv)in case of a partnership firm set up under the Indian Partnership Act, 1932, each partner independently meets the eligibility criteria for accreditation:

Provided that the Central Government and the State Governments, developmental agencies set up under the aegis of the Central Government or the State Governments, funds set up by the Central Government or the State Governments, qualified institutional buyers as defined under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, Category I foreign portfolio investors, sovereign wealth funds and multilateral agencies and any other entity as may be specified by the Board from time to time, shall deemed to be an accredited investor and may not be required to obtain a certificate of accreditation.

4. "Advisory Services" means advising on the portfolio approach, investment and divestment of individual Securities in the Client's Portfolio, entirely at the Client's risk, in terms of the Regulations and the Agreement.

5. "Agreement" or "Portfolio Management Services Agreement" or "PMS Agreement" means agreement executed between the Portfolio Manager and its Client for providing portfolio management services and shall include all schedules and annexures attached thereto and any amendments made to this agreement by the parties in writing, in terms of Regulation 22 and Schedule IV of the Regulations.

6. "Applicable Law/s" means any applicable statute, law, ordinance, regulation, rule, order, byelaw, administrative interpretation, writ, injunction, directive, judgment or decree or other instrument including the Regulations which has a force of law, as is in force from time to time.

7. "Assets Under Management" or "AUM" means aggregate net asset value of the Portfolio managed by the Portfolio Manager on behalf of the Clients.

8. "Associate" means (i) a body corporate in which a director or partner of the Portfolio Manager holds either individually or collectively, more than twenty percent of its paid-up equity share capital or partnership interest, as the case may be; or (ii) a body corporate which holds, either individually or collectively, more than twenty percent of the paid-up equity share capital

or partnership interest, as the case may be of the Portfolio Manager.

9.“Benchmark” means an index selected by the Portfolio Manager in accordance with the Regulations, in respect of each Investment Approach to enable the Clients to evaluate the relative performance of the Portfolio Manager.

10. “Board” or “SEBI” means the Securities and Exchange Board of India established under section 3 of the Securities and Exchange Board of India Act, 1992.

11.“Business Day” means any day, which is not a Saturday, Sunday, or a day on which the banks or stock exchanges in India are authorized or required by Applicable Laws to remain closed or such other events as the Portfolio Manager may specify from time to time.

12.“Client(s)” / “Investor(s)” means any person who enters into an Agreement with the Portfolio Manager for availing the services of portfolio management as provided by the Portfolio Manager.

13.“Custodian(s)” means an entity registered with the SEBI as a custodian under the Applicable Laws and appointed by the Portfolio Manager, from time to time, primarily for custody of Securities of the Client.

14.“Depository” means the depository as defined in the Depositories Act, 1996 (22 of 1996).

15.“Depository Account” means an account of the Client or for the Client with an entity registered as a depository participant under the SEBI (Depositories and Participants) Regulations, 1996.

16.“Direct on-boarding” means an option provided to clients to be on-boarded directly with the Portfolio Manager without intermediation of persons engaged in distribution services.

17.“Disclosure Document” or “Document” means the disclosure document for offering portfolio management services prepared in accordance with the Regulation.

18. Distributor” means a person/entity who may refer a Client to avail services of Portfolio Manager in lieu of commission/charges (whether known as channel partners, agents, referral interfaces or by any other name).

19.“Eligible Investors” means a Person who:
(i) complies with the Applicable Laws, and
(ii)is willing to execute necessary documentation as stipulated by the Portfolio Manager.

20.“Fair Market Value” means the price that the Security would ordinarily fetch on sale in the open market on the particular date.

21.“Foreign Portfolio Investors” or “FPI” means a person registered with SEBI as a foreign portfolio investor under the Securities and Exchange Board of India (Foreign Portfolio Investors) Regulations, 2019 as amended from time to time.

22.“Financial Year” means the year starting from April 1 and ending on March 31 in the following year.

23.“Funds” or “Capital Contribution” means the monies managed by the Portfolio Manager on behalf of the Client pursuant to the Agreement and includes the monies mentioned in the account opening form, any further monies placed by the Client with the Portfolio Manager for being managed pursuant to the Agreement, the proceeds of sale or other realization of the portfolio and interest, dividend or other monies arising from the assets, so long as the same is managed by the Portfolio Manager.

24.“Group Company” shall mean an entity which is a holding, subsidiary, associate, subsidiary of a holding company to which it is also a subsidiary.
25.“HUF” means the Hindu Undivided Family as defined in Section 2(31) of the IT Act.

26.“Investment Approach” is a broad outlay of the type of Securities and permissible instruments to be invested in by the Portfolio Manager for the Client, taking into account factors specific to Clients and Securities and includes any of the current Investment Approach or such Investment Approach that may be introduced at any time in future by the Portfolio Manager.

27. “IT Act” means the Income Tax Act, 1961, as amended and restated from time to time along with the rules prescribed thereunder.

28.“Large Value Accredited Investor” means an Accredited Investor who has entered into an Agreement with the Portfolio Manager for a minimum investment amount of ten crore rupees.

29.“Non-resident Investors” or “NRI(s)” shall mean non-resident Indian as defined in Section 2 (30) of the IT Act.

30.“NAV” shall mean Net Asset Value, which is the price; that the investment would ordinarily fetch on sale in the open market on the relevant date, less any receivables and fees due.

31.“NISM” means the National Institute of Securities Markets, established by the Board.

32.“Person” includes an individual, a HUF, a corporation, a partnership (whether limited or unlimited), a limited liability company, a body of individuals, an association, a proprietorship, a trust, an institutional investor and any other entity or organization whether incorporated or not, whether Indian or foreign, including a government or an agency or instrumentality thereof.

33.“Portfolio” means the total holdings of all investments, Securities and Funds belonging to the Client.

34.“Portfolio Manager” means [Name of the Portfolio Manager], [a company / limited liability partnership] incorporated under [the Companies Act, [2013/1956] / the Limited Liability Partnership Act, 2008], registered with SEBI as a portfolio manager bearing registration number and having its registered office at

35.“Principal Officer” means an employee of the Portfolio Manager who has been designated as such by the Portfolio Manager and is responsible for:

(i) the decisions made by the Portfolio Manager for the management or administration of Portfolio of Securities or the Funds of the Client, as the case may be; and
(ii) all other operations of the Portfolio Manager

36.“Regulations” or “SEBI Regulations” means the Securities and Exchange Board of India (Portfolio Managers) Regulations, 2020, as amended/modified and reinstated from time to time and including the circulars/notifications issued pursuant thereto.

37. “Related Party” means –

(i) a director, partner or his relative.

(ii)key managerial personnel or his relative;
(iii) a firm, in which a director, partner, manager or his relative is a partner.
(iv)a private company in which a director, partner or manager or his relative is a member or director.
(v)a public company in which a director, partner or manager is a director or holds along with his relatives, more than two per cent. of its paid-up share capital.
(vi) Anybody corporate whose board of directors, managing director or manager is accustomed to act in accordance with the advice, directions or instructions of a director, partner or manager.
(vii) any person on whose advice, directions or instructions a director, partner or manager is accustomed to act:
Provided that nothing in sub-clauses (vi) and (vii) shall apply to the advice, directions or
instructions given in a professional capacity.
(viii) anybody corporate which is (A) a holding, subsidiary or an associate company of the Portfolio Manager; or (B) a subsidiary of a holding company to which the Portfolio Manager is also a subsidiary; (C) an investing company or the venturer of the Portfolio Manager— The investing company or the venturer of the Portfolio
Manager means a body corporate whose investment in the Portfolio Manager would result in the Portfolio Manager becoming an associate of the body corporate.
(ix)a related party as defined under the applicable accounting standards.
(x)such other person as may be specified by the Board:

Provided that

(a) any person or entity forming a part of the promoter or promoter group of the listed entity; or
(b) any person or any entity, holding equity shares:
(i) of twenty per cent or more; or
(ii) of ten per cent or more, with effect from April 1, 2023; in the listed entity either directly or on a beneficial interest basis as provided under section 89 of the Companies Act, 2013, at any time, during the immediate preceding Financial Year; shall be deemed to be a related party;

38.“Securities” means security as defined in Section 2(h) of the Securities Contract (Regulation) Act, 1956, provided that securities shall not include any securities which the Portfolio Manager is prohibited from investing in or advising on under the Regulations or any other law for the time being in force.

3. Description

History, Present Business and Background of the Portfolio Manager

Jain Investment Advisors Private Limited was incorporated on 20th April, 2010 at Mumbai. Mr. Vinod Jain and Mr. Harshit Singhvi are the founders of Jain Investment Advisors Private Limited. Jain Investment Advisors Private Limited is also the Sponsor to Jain Investment Advisors Trust Category III AIFs registered with SEBI.

Promoters of the Portfolio Manager, Shareholders and their background

Mr. Vinod Jain is the founder of Jain Investment Advisors Private Limited, holding 72.35% of theownership, Mr. Harshit Singhvi holds 23.53% of the ownership and M/s. Jain InvestmentHolding holds 4.12% of the ownership. He began his financial services career with Birla Sun Life Distribution where he handled finance followed by a brief stint with India's largest bourse National Stock Exchange. A chartered accountant (Merit holder) with B.A. (Hons.) Economics under his belt, Vinod founded Jain Investment, a boutique wealth advisory firm in 2001 with a vision to help investors make smart investment choices .Vinod also serves on the board of Foundation of Independent Financial Advisors (FIFA), a professional association of financial advisers, where he advises the Board on policy framework for developing and nurturing the mutual fund distribution community.
He is regularly quoted in the media and has been featured in several news portals and publications like Mint, Business Standard, Morningstar, Café mutual and ET Wealth.

Details of Key Investment Management and other personnel

Name	Designation	Years of Experience	Brief Profile
Mr. Vinod Jain	Principal Advisor and Principal Officer	25	A chartered accountant (Merit holder) with B.A. (Hons.) Economics under his belt, Vinod founded Jain Investment, a boutique wealth advisory firm in 2001 with a vision to help investors make smart investment choices.A number cruncher and astute stock picker, Vinod has been investing in markets since the age of 19. He has been managing the firm's domestic Portfolio Management Service (PMS) registered with Securities and Exchange Board of India (SEBI) and the offshore fund Assetica India Equity Fund domiciled in Mauritius. Both funds have delivered benchmark beating returns by protecting downside risk.
Mr. V Balasubramanian	CIO and Fund Manager	35	A veteran of the financial markets, V. Balasubramanian has seen many different market cycles during his career. These valuable experiences have further enriched his vast knowledge in investing. He entered the markets during the 90s, when FIIs didn't hold any significant stake in the Indian markets. From an era of lacuna of data to information overload, he has learnt the art of sifting information from noise which helps him identify businesses that will evolve and adapt in this disruptive business environment. In his last stint, he was the Chief Portfolio Strategist at Mahindra Manulife Mutual Fund. Prior to joining Mahindra Manulife Mutual Fund, he had worked as CIO with IDBI Mutual Fund and with the Treasury team at Indian Bank. He has over 35 years of work experience, of which, 25 years have been in the mutual fund industry and 8 years in the treasury dept.
Mr. Harshit Navratanraj Singhvi	Head-PMS Division	17	An MBA in Finance, Harshit has 17 years of experience in capital markets. He initially started in Jewelry business and then started a broking firm and subsequently partnered with Jain Investment for Portfolio Management Services in 2010. He is a partner in Jain Investment Advisors Private Limited.
Mr. Pallab Kumar Chatterjee	COO	30	Pallab brings with him over three decades of experience spanning operations, investor relations, retail sales and marketing. He joined us in November 2017 and currently heads operations and investor relations. In his role as COO, Pallab is focused on bringing operational efficiency and effectiveness to ensure clients have seamless experience. Before joining us, he has held diverse roles in leading organizations like Mirae Asset India, HDFC Mutual Fund, IDBI Mutual Fund, SSI Limited and Nagarjuna Group. Pallab has earned his PG in Industrial

			Relations & Personnel Management.

Top 10 Group Companies/Firms of the Portfolio Manager on turnover basis (as on 31st March 2025)

Sr. No.	Name of the Entities
1	Jain Privy Client Private Limited
2	Jain Investment Alternate Strategies
3	Jain Investment Services
4	Jain Info X LLP
5	Jain Investment Offshore Portfolio Managers IFSC Private Limited
6	Jain Portfolio Managers LLP

Details of the services and Investment approaches/strategies being offered:

The Portfolio Manager is currently providing discretionary portfolio management services but may in future provide Advisory and non-discretionary services.

i. Discretionary Portfolio Management Services

In the case of discretionary portfolio management services, the Portfolio Manager shall independently manage the funds and securities of the Client in accordance with the provisions of the portfolio management service agreement. The Portfolio Manager shall have the sole and absolute discretion to invest on behalf of the Client in any type of security as per the executed agreement and make such changes in the investments and invest some or all of the Funds in such manner and in such markets as it deems fit. The Portfolio Managers' decision in deployment of the Clients' account is absolute and final and cannot be called to question or review at any time during the currency of the agreement or at any time thereafter except on grounds of malafide, fraud, conflict of interest or gross negligence. Investment under the portfolio management services will be only as per the applicable SEBI regulations. The un- invested parts of the Client's Funds may at the discretion of the Portfolio Manager be held in cash or deployed in liquid fund schemes, exchange traded liquid or index funds, debt-oriented schemes of mutual funds, gilt schemes, bank deposits, or other short-term avenues for investment. The Client's portfolios under the discretionary services are based on Client's investment objectives and should not be construed as any scheme promoted by the company.

DIRECT ON-BOARDING OF CLIENTS: Jain Investment Advisors Private Limited provides the facility for direct on-boarding of clients i.e. on-boarding of clients without intermediation of distributors.

4. Penalties, pending litigation or proceedings, findings of inspection or investigations for which action may have been taken or initiated by any regulatory authority

(i)	All cases of penalties imposed by the Board or the directions issued by the Board under the Act or Regulations made thereunder.	NO
(ii)	The nature of the penalty/direction.	NO
(iii)	Penalties imposed for any economic offence and/or for violation of any Securities laws.	NO
(iv)	Any pending material litigation/legal proceedings against the Portfolio Manager/key personnel with separate disclosure regarding pending criminal cases, if any.	NO
(v)	Any deficiency in the systems and operations of the Portfolio Manager observed by the Board or any regulatory agency.	NO
(vi)	Any enquiry/adjudication proceedings initiated by the Board against the Portfolio Manager or its directors, principal officer or employee or any person directly or indirectly connected with the Portfolio Manager or its directors, principal officer or employee under the Act or Regulations made thereunder.	NO

5. Services offered

Discretionary – the portfolio account of the client is managed at the full discretion and liberty of the Portfolio Manager. Investment Objectives and Policies

The Portfolio Manager proposes to provide various portfolios/services based on the mandate of the client as agreed upon between the Portfolio Manager and the Client in the application form / agreement signed by the Client. The investment objectives of the portfolios of the Clients depending on the Clients' needs could fall under any one or more of the following or any combination thereof:

- to seek to generate capital appreciation/regular returns by investing in equity/debt/money market instruments/equity related securities and/or units of mutual funds
- to seek to generate capital appreciation / regular returns by investing exclusively in units of mutual funds.
- to seek to generate regular returns by primarily investing in debt and money market instruments; and
- to seek to generate capital appreciation/regular returns by investing exclusively in Government securities issued by the Central/State Government securities.

The type of securities where investments may be made by the Portfolio Manager under any of the above-mentioned Services include the following:

- shares, scrips, stocks, bonds, debentures, debentures stock or other market able securities of a like nature in or of any incorporated company or other body corporate;
- derivatives;
- units or any other instrument issued by any collective investment scheme;
- security receipt as defined in clause(zg) of section 2 of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act 2002;
- government securities;
- units or any other such instrument issued to the investors under any scheme of mutual fund;
- alternative investment fund
- any certificate or instrument (by whatever name called), issued to any investor by any issuer being a special purposes distinct entity which possesses any debt or receivable, including mortgage debt, assigned to such entity, and acknowledging beneficial interest of such investor in such debt or receivable, including mortgage debt, as the case may be;
- such other instruments as may be declared by the Central Government to be securities; and
- rights or interest in securities.

The above-mentioned securities are illustrative in nature. Investments can be made in various equity and equity related securities including convertible/non-convertible and/or cumulative/non-cumulative preference shares, convertible and/or cumulative/non- cumulative debentures, bonds and warrants carrying the right to obtain equity shares, units of mutual funds, units of alternative investment funds, exchange traded funds ("ETFs") and other eligible modes of investment as may be permitted by the Regulations from time to time.

The Portfolio Manager may from time to time invest the idle cash balance in units of Liquid Schemes of mutual funds/liquid ETF. Investments can be made in listed, unlisted, convertible, non-convertible, secured, unsecured, rated, or unrated or of any maturity, and acquired through secondary market purchases, RBI auctions, open market sales conducted by RBI etc., Initial Public Offers ("IPOs"), other public offers, bilateral offers, placements, rights, offers, negotiated deals, etc.

The debt category will include all types of debt securities including but not limited to securitized debt, pass through certificates, debentures (fixed, floating, variable coupon, and equity index/stocks/stocks basket linked), bonds, government securities issued or guarantee by Central or State Government, non-convertible part of partially convertible securities, corporate debt of both public and private sector undertakings, securities issued by banks (both public and private sector) and development financial institutions, bank fixed deposits, commercial papers, certificate of deposit, trade bills, treasury bills and other money market instruments, units of mutual funds, units of SEBI registered alternative investment funds and venture capital funds, floating rate debt securities and fixed income derivatives like interest rate swaps, forward rate agreements etc. as may be permitted by the Act, Rules and/or Regulations, guidelines and notifications in force from time to time.

Asset classes for investment will always be subject to the scope of investments as may be agreed upon between the Portfolio Manager and the Client by way of any agreement, explicit or implied including this disclosure document, addend a thereof, other documents and communications in writing and emails duly authenticated and exchanged between the client and the Portfolio Manager.

Presently the Portfolio Manager is predominantly investing in Listed Equity Shares on stock exchanges in India.

Investment Objectives and Policies

Investment objectives and strategies may vary from client to client. The investment objectives of the client are understood and captured from the application form and the client agreement. The application form/client agreement captures the client's expectation of returns and risk tolerance and other terms. Further, depending on the individual client requirements and specifications, the portfolio can be tailormade.

Diversification Policy: The Portfolio Manager has a diversification policy in place, which covers the following considerations in managing Client's funds and mitigating risk that could arise from non-diversification.

- Portfolio construction basis Investment Approach objectives.
- Number of securities and level of concentration of securities basis percentage, sectors/industry.
- Adhering to the limits of investment prescribed under the applicable Regulation.
- Client's guidance on limits/restriction for investment in securities.
- Nature of securities viz. equity, debt, liquid, and market-capitalization, sector, industry, etc.
- Liquidity nature of the securities.

1. Investment Strategy: Strategic Equity Fund

(High -Risk – Aggressive: Equity)

Types of Securities

• Listed equity shares and related instruments
• Debt and debt-related instruments, including but not limited to mutual fund units, ETFs, etc.
• Bank fixed deposits and bank balances

Investment Objective

The portfolio is intended for investors seeking a concentrated, high-alpha, secular growth-oriented investment strategy. The portfolio primarily invests across market capitalizations in companies exhibiting sustainable growth prospects, enduring competitive advantages, and valuations deemed reasonable based on internal assessments of intrinsic value.

Portfolio Construction

Investments are made in fundamentally strong businesses with superior return ratios, low leverage, and sustainable growth visibility. Preference is given to enterprises with established distribution networks and robust product or service propositions.

Stock Selection

The portfolio is diversified across sectors and market capitalizations, employing a bottom-up stock selection approach with a strong valuation discipline. The strategy focuses on identifying fundamentally sound businesses that are mispriced relative to their intrinsic value, offering a margin of safety alongside potential for long-term capital appreciation. The emphasis is on sustainable growth, sound governance, and strong promoter or institutional ownership.

Minimum Investment Amount

As stipulated under the SEBI (Portfolio Managers) Regulations, 2020, and as amended from time to time (currently INR 50 lakhs).

Investment Method

Investments may be made by way of bank transfer or through in-specie transfer of eligible securities aggregating to the minimum investment amount, in accordance with applicable regulatory provisions.

Benchmark Index

BSE 500 Total Return Index (TRI), representing a broad-based benchmark for the Indian equity market.

Asset Allocation

Asset Class	Allocation Range	Indicative Risk Profile
Equity	60% – 100%	High
Debt	0% – 40%	Moderate to Low

Investments in debt instruments are undertaken primarily for cash management purposes, including efficient deployment of surplus funds, maintenance of liquidity, and temporary parking of funds, with due emphasis on capital preservation, liquidity, and adherence to the approved investment policy.

Investment Horizon

A minimum investment horizon of five (5) years is recommended. However, the duration may be tailored to individual investor goals and requirements.

Base Currency

Indian Rupee (INR)

Customization

The strategy may be tailored to align with the specific investment objectives and risk profile of the client, subject to compliance with applicable regulations and internal policies of the Portfolio Manager.

2. Investment Strategy: Business Leader Fund
(High -Risk – Aggressive: Equity)

Types of Securities

• Listed equity shares and related instruments
• Debt and debt-related instruments, including but not limited to mutual fund units, ETFs, etc.
• Bank fixed deposits and bank balances

Investment Objective

The strategy aims to invest in business leaders or potential leaders across sectors and sub-sectors. By focusing on companies with leadership potential, the portfolio naturally leans toward large-cap names. These businesses are expected to exhibit growth momentum and innovation that can expand their markets and improve profitability.

Portfolio Construction

Investments are made in fundamentally strong businesses with superior return ratios, low leverage, and sustainable growth visibility. Preference is given to enterprises with established distribution networks and robust product or service propositions.

Stock Selection

The strategy focuses on investing in current or emerging business leaders across sectors and sub-sectors. Given its emphasis on market dominance, the portfolio naturally tilts toward large-cap companies with established competitive advantages. The focus is on companies with clear leadership positions, pricing power, and a demonstrated ability to deliver consistent performance over time.

Minimum Investment Amount

As stipulated under the SEBI (Portfolio Managers) Regulations, 2020, and as amended from time to time (currently INR 50 lakhs).

Investment Method

Investments may be made by way of bank transfer or through in-specie transfer of eligible securities aggregating to the minimum investment amount, in accordance with applicable regulatory provisions.

Benchmark Index

BSE 500 Total Return Index (TRI), representing a broad-based benchmark for the Indian equity market.

Asset Allocation

Asset Class	Allocation Range	Indicative Risk Profile
Equity	60% – 100%	High
Debt	0% – 40%	Moderate to Low

Investments in debt instruments are undertaken primarily for cash management purposes, including efficient deployment of surplus funds, maintenance of liquidity, and temporary parking of funds, with due emphasis on capital preservation, liquidity, and adherence to the approved investment policy.

Investment Horizon

A minimum investment horizon of five (5) years is recommended. However, the duration may be tailored to individual investor goals and requirements.

Base Currency

Indian Rupee (INR)

Customization

The strategy may be tailored to align with the specific investment objectives and risk profile of the client, subject to compliance with applicable regulations and internal policies of the Portfolio Manager.

3. Investment Strategy: Dynamic Business Leader
(High -Risk – Moderately Aggressive--Equity)

Types of Securities

• Listed equity shares and related instruments
• Debt and debt-related instruments, including but not limited to mutual fund units, ETFs, etc.
• Bank fixed deposits and bank balances

Investment Objective

The strategy aims to invest in business leaders or potential leaders across sectors and sub-sectors. By focusing on companies with leadership potential, the portfolio naturally leans toward large-cap names. These businesses are expected to exhibit growth momentum and innovation that can expand their markets and improve profitability.

Portfolio Construction

Investments are made in fundamentally strong businesses with superior return ratios, low leverage, and sustainable growth visibility. Preference is given to enterprises with established distribution networks and robust product or service propositions.

Stock Selection

The strategy focuses on investing in business leaders or potential leaders across sectors and sub-sectors. With a bias toward large-cap companies, the portfolio is designed to capture structural growth driven by product innovation, scale, and market positioning. It blends leadership conviction with a flexible portfolio that adjusts based on valuation-led asset allocation signals.

Asset Allocation Principle

The strategy employs a dynamic asset allocation framework guided by an internal model that adjusts the equity and debt exposure based on market valuations. This mechanism aims to enhance long-term risk-adjusted returns by increasing allocation to equity when valuations are attractive and reducing exposure during periods of high market valuations. It is well-suited for investors seeking equity participation with a disciplined, valuation-sensitive approach to managing downside risk.

Minimum Investment Amount

As stipulated under the SEBI (Portfolio Managers) Regulations, 2020, and as amended from time to time (currently INR 50 lakhs).

Investment Method

Investments may be made by way of bank transfer or through in-specie transfer of eligible securities aggregating to the minimum investment amount, in accordance with applicable regulatory provisions.

Benchmark Index

BSE 500 Total Return Index (TRI), representing a broad-based benchmark for the Indian equity market.

Asset Allocation

Asset Class	Allocation Range	Indicative Risk Profile
Equity	60% – 100%	High
Debt	0% – 40%	Moderate to Low

Investments in debt instruments are undertaken primarily for cash management purposes, including efficient deployment of surplus funds, maintenance of liquidity, and temporary parking of funds, with due emphasis on capital preservation, liquidity, and adherence to the approved investment policy.

Investment Horizon

A minimum investment horizon of five (5) years is recommended. However, the duration may be tailored to individual investor goals and requirements.

Base Currency

Indian Rupee (INR)

Customization

The strategy may be tailored to align with the specific investment objectives and risk profile of the client, subject to compliance with applicable regulations and internal policies of the Portfolio Manager.

4.Investment Strategy -High Growth Fund
(High -Risk – Aggressive-Equity)

Types of Securities

• Listed equity shares and related instruments
• Debt and debt-related instruments, including but not limited to mutual fund units, ETFs, etc.
• Bank fixed deposits and bank balances

Investment Objective

The strategy focuses on companies that has a potential to grow at a faster pace than the broader market. It seeks to invest in businesses that are innovating, expanding market share, and demonstrating strong earnings momentum. The portfolio aims to capture growth driven primarily by organic expansion, while selectively including companies with strategic inorganic growth initiatives.

Portfolio Construction

Investments are made in fundamentally strong businesses with superior return ratios, low leverage, and sustainable growth visibility. Preference is given to enterprises with established distribution networks and robust product or service propositions.

Stock Selection

The strategy targets mid- to large-sized companies with strong earnings momentum and above-market growth rates. Focus is placed on businesses that are innovating, gaining market share, and expanding their addressable markets. Growth is primarily organic, with selective inclusion of companies pursuing strategic acquisitions that reinforce their core strengths.

Minimum Investment Amount

As stipulated under the SEBI (Portfolio Managers) Regulations, 2020, and as amended from time to time (currently INR 50 lakhs).

Investment Method

Investments may be made by way of bank transfer or through in-specie transfer of eligible securities aggregating to the minimum investment amount, in accordance with applicable regulatory provisions.

Benchmark Index

BSE 500 Total Return Index (TRI), representing a broad-based benchmark for the Indian equity market.

Asset Allocation

Asset Class	Allocation Range	Indicative Risk Profile
Equity	60% – 100%	High
Debt	0% – 40%	Moderate to Low

Investments in debt instruments are undertaken primarily for cash management purposes, including efficient deployment of surplus funds, maintenance of liquidity, and temporary parking of funds, with due emphasis on capital preservation, liquidity, and adherence to the approved investment policy.

Investment Horizon

A minimum investment horizon of five (5) years is recommended. However, the duration may be tailored to individual investor goals and requirements.

Base Currency

Indian Rupee (INR)

Customization

The strategy may be tailored to align with the specific investment objectives and risk profile of the client, subject to compliance with applicable regulations and internal policies of the Portfolio Manager.

5. Investment Strategy: Dynamic High Growth Fund
(High -Risk – Moderately Aggressive: Equity)

Types of Securities

• Listed equity shares and related instruments
• Debt and debt-related instruments, including but not limited to mutual fund units, ETFs, etc.
• Bank fixed deposits and bank balances

Investment Objective

The strategy focuses on companies that has potential to grow at a faster pace than the broader market. It seeks to invest in businesses that are innovating, expanding market share, and demonstrating strong earnings momentum. The portfolio aims to capture growth driven primarily by organic expansion, while selectively including companies with strategic inorganic growth initiatives.

Portfolio Construction

Investments are made in fundamentally strong businesses with superior return ratios, low leverage, and sustainable growth visibility. Preference is given to enterprises with established distribution networks and robust product or service propositions.

Stock Selection

The strategy targets mid- to large-sized companies with strong earnings momentum and above-market growth rates. Focus is placed on businesses that are innovating, gaining market share, and expanding their addressable markets. Growth is primarily organic, with selective inclusion of companies pursuing strategic acquisitions that reinforce their core strengths.

Asset Allocation Principle

The strategy adopts a dynamic asset allocation framework driven by an internal model that calibrates the equity and debt mix based on prevailing market valuations. This disciplined mechanism seeks to enhance long-term outcomes by increasing equity exposure during periods of attractive valuations and reducing risk exposure during stretched market phases. It is suited for investors looking to balance high-growth equity exposure with a valuation-sensitive, risk-managed approach.

Minimum Investment Amount

As stipulated under the SEBI (Portfolio Managers) Regulations, 2020, and as amended from time to time (currently INR 50 lakhs).

Investment Method

Investments may be made by way of bank transfer or through in-specie transfer of eligible securities aggregating to the minimum investment amount, in accordance with applicable regulatory provisions.

Benchmark Index

BSE 500 Total Return Index (TRI), representing a broad-based benchmark for the Indian equity market.

Asset Allocation

Asset Class	Allocation Range	Indicative Risk Profile
Equity	60% – 100%	High
Debt	0% – 40%	Moderate to Low

Investments in debt instruments are undertaken primarily for cash management purposes, including efficient deployment of surplus funds, maintenance of liquidity, and temporary parking of funds, with due emphasis on capital preservation, liquidity, and adherence to the approved investment policy.

Investment Horizon

A minimum investment horizon of five (5) years is recommended. However, the duration may be tailored to individual investor goals and requirements.

Base Currency

Indian Rupee (INR)

Customization

The strategy may be tailored to align with the specific investment objectives and risk profile of the client, subject to compliance with applicable regulations and internal policies of the Portfolio Manager.

6. Investment Strategy: Alpha Equity Fund
(High -Risk – Aggressive-Equity)

Types of Securities

• Listed equity shares and related instruments
• Debt and debt-related instruments, including but not limited to mutual fund units, ETFs, etc.
• Bank fixed deposits and bank balances

Investment Objective

The Alpha Strategy aims to deliver superior risk-adjusted returns through a flexible and research-driven investment framework. The strategy seeks to exploit market inefficiencies by combining active stock and sector selection with strategic allocation across market capitalizations, guided by internal quantitative models.

Portfolio Construction

Investments are made in fundamentally strong businesses with superior return ratios, low leverage, and sustainable growth visibility. Preference is given to enterprises with established distribution networks and robust product or service propositions.

Stock Selection

The Alpha Strategy is designed to generate excess returns by actively leveraging three core alpha levers: stock selection, sector allocation, and market capitalization allocation. The portfolio is constructed using a flexible, research-driven framework supported by internal quantitative models that guide stock and sector exposure. By rotating exposures and identifying mispriced opportunities across themes and market conditions, the strategy aims to deliver superior risk-adjusted performance.

Minimum Investment Amount

As stipulated under the SEBI (Portfolio Managers) Regulations, 2020, and as amended from time to time (currently INR 50 lakhs).

Investment Method

Investments may be made by way of bank transfer or through in-specie transfer of eligible securities aggregating to the minimum investment amount, in accordance with applicable regulatory provisions.

Benchmark Index

BSE 500 Total Return Index (TRI), representing a broad-based benchmark for the Indian equity market.

Asset Allocation

Asset Class	Allocation Range	Indicative Risk Profile
Equity	60% – 100%	High
Debt	0% – 40%	Moderate to Low

Investments in debt instruments are undertaken primarily for cash management purposes, including efficient deployment of surplus funds, maintenance of liquidity, and temporary parking of funds, with due emphasis on capital preservation, liquidity, and adherence to the approved investment policy.

Investment Horizon

A minimum investment horizon of five (5) years is recommended. However, the duration

may be tailored to individual investor goals and requirements.

Base Currency

Indian Rupee (INR)

Customization

The strategy may be tailored to align with the spec989i98989ific investment objectives and risk profile of the client, subject to compliance with applicable regulations and internal policies of the Portfolio Manager.

7.Investment Strategy: India Equity Fund
(High -Risk – Aggressive-Equity)

Types of Securities

• Listed equity shares and related instruments
• Debt and debt-related instruments, including but not limited to mutual fund units, ETFs, etc.
• Bank fixed deposits and bank balances

Investment Objective

The strategy focuses on India's long-term macroeconomic growth and aims to capture structural shifts across industries and sectors. It seeks to benefit from the country's transition from a $1 trillion to $10 trillion economy by investing in companies aligned with this transformation.

Portfolio Construction

Investments are made in fundamentally strong businesses with superior return ratios, low leverage, and sustainable growth visibility. Preference is given to enterprises with established distribution networks and robust product or service propositions.

Stock Selection

The strategy is anchored in the belief that India's structural transformation—from a developing economy to a global economic powerhouse—will create long-term secular growth opportunities. It aims to identify businesses with scalable models and strong execution that are well-positioned to benefit from this macro shift. The fund is benchmark-agnostic, bottom-up, and diversified across market capitalizations and sectors to fully capture India's broad-based growth story.

Minimum Investment Amount

As stipulated under the SEBI (Portfolio Managers) Regulations, 2020, and as amended from time to time (currently INR 50 lakhs).

Investment Method

Investments may be made by way of bank transfer or through in-specie transfer of eligible securities aggregating to the minimum investment amount, in accordance with applicable regulatory provisions.

Benchmark Index

BSE 500 Total Return Index (TRI), representing a broad-based benchmark for the Indian equity market.

Asset Allocation

Asset Class	Allocation Range	Indicative Risk Profile
Equity	60% – 100%	High
Debt	0% – 40%	Moderate to Low

Investments in debt instruments are undertaken primarily for cash management purposes, including efficient deployment of surplus funds, maintenance of liquidity, and temporary parking of funds, with due emphasis on capital preservation, liquidity, and adherence to the approved investment policy.

Investment Horizon

A minimum investment horizon of five (5) years is recommended. However, the duration

may be tailored to individual investor goals and requirements.

Base Currency

Indian Rupee (INR)

Customization

The strategy may be tailored to align with the specific investment objectives and risk profile of the client, subject to compliance with applicable regulations and internal policies of the Portfolio Manager.

8. Investment Strategy: Innovative Business Fund (High -Risk – Aggressive-Equity)

Types of Securities

• Listed equity shares and related instruments
• Debt and debt-related instruments, including but not limited to mutual fund units, ETFs, etc.
• Bank fixed deposits and bank balances

Investment Objective

The Innovative Business Fund aims to invest in companies that are leveraging modern innovations to create long-term enterprise value. It seeks to identify businesses that integrate emerging technologies, sustainability, and innovation into their core strategies to drive growth and differentiation.

Portfolio Construction

Investments are made in fundamentally strong businesses with superior return ratios, low leverage, and sustainable growth visibility. Preference is given to enterprises with established distribution networks and robust product or service propositions.

Stock Selection

The strategy targets forward-looking companies across sectors and market capitalizations that embed innovation into their core business models. This includes adoption of cutting-edge technologies like artificial intelligence and cloud platforms, improvements in ESG performance, and sustainable development practices. The focus is on future-ready enterprises capable of creating long-term value through differentiation and adaptability.

Minimum Investment Amount

As stipulated under the SEBI (Portfolio Managers) Regulations, 2020, and as amended from time to time (currently INR 50 lakhs).

Investment Method

Investments may be made by way of bank transfer or through in-specie transfer of eligible securities aggregating to the minimum investment amount, in accordance with applicable regulatory provisions.

Benchmark Index

BSE 500 Total Return Index (TRI), representing a broad-based benchmark for the Indian equity market.

Asset Allocation

Asset Class	Allocation Range	Indicative Risk Profile
Equity	60% – 100%	High
Debt	0% – 40%	Moderate to Low

Investments in debt instruments are undertaken primarily for cash management purposes, including efficient deployment of surplus funds, maintenance of liquidity, and temporary parking of funds, with due emphasis on capital preservation, liquidity, and adherence to the approved investment policy.

Investment Horizon

A minimum investment horizon of five (5) years is recommended. However, the duration

may be tailored to individual investor goals and requirements.

Base Currency

Indian Rupee (INR)

Customization

The strategy may be tailored to align with the specific investment objectives and risk profile of the client, subject to compliance with applicable regulations and internal policies of the Portfolio Manager.

9. Investment Strategy: Wonder Companies Fund (High -Risk – Aggressive-Equity)

Types of Securities

• Listed equity shares and related instruments
• Debt and debt-related instruments, including but not limited to mutual fund units, ETFs, etc.
• Bank fixed deposits and bank balances

Investment Objective

The Wonder Companies strategy is structured to offer a high-conviction, client-specific portfolio aimed at delivering alpha through focused stock selection. It is tailored to align with the unique financial goals, risk appetite, and return expectations of individual investors.

Portfolio Construction

Investments are made in fundamentally strong businesses with superior return ratios, low leverage, and sustainable growth visibility. Preference is given to enterprises with established distribution networks and robust product or service propositions.

Stock Selection

The Wonder Companies strategy is a highly customized, bottom-up investment approach aligned with individual client goals. It emphasizes high-conviction stock selection, often resulting in a concentrated portfolio focused on businesses with superior fundamentals, execution capabilities, and long-term compounding potential. The strategy seeks to identify unique companies that can generate significant alpha relative to broader markets.

Minimum Investment Amount

As stipulated under the SEBI (Portfolio Managers) Regulations, 2020, and as amended from time to time (currently INR 50 lakhs).

Investment Method

Investments may be made by way of bank transfer or through in-specie transfer of eligible securities aggregating to the minimum investment amount, in accordance with applicable regulatory provisions.

Benchmark Index

BSE 500 Total Return Index (TRI), representing a broad-based benchmark for the Indian equity market.

Asset Allocation

Asset Class	Allocation Range	Indicative Risk Profile
Equity	60% – 100%	High
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Investments in debt instruments are undertaken primarily for cash management purposes, including efficient deployment of surplus funds, maintenance of liquidity, and temporary parking of funds, with due emphasis on capital preservation, liquidity, and adherence to the approved investment policy.

Investment Horizon

A minimum investment horizon of five (5) years is recommended. However, the duration may be tailored to individual investor goals and requirements.

Base Currency

Indian Rupee (INR)

Customization

The strategy may be tailored to align with the specific investment objectives and risk profile of the client, subject to compliance with applicable regulations and internal policies of the Portfolio Manager.

6. Risk Factors

A. General Risks Factors

(1) Investment in Securities, whether on the basis of fundamental or technical analysis or otherwise, is subject to market risks which include price fluctuations, impact cost, basis risk etc.

(2) The Portfolio Manager does not assure that the objectives of any of the Investment Approach will be achieved and investors are not being offered any guaranteed returns. The investments may not be suitable to all the investors.

(3) [Past performance of the Portfolio Manager does not indicate the future performance of the same or any other Investment Approach in future or any other future Investment Approach of the Portfolio Manager. [OR] The Portfolio Manager has no previous experience/track record in the field of portfolio management services. However, the Principal Officer, directors and other key management personnel of the Portfolio Manager have rich individual experience.]

(4) The names of the Investment Approach do not in any manner indicate their prospects or returns.

(5) Appreciation in any of the Investment Approach can be restricted in the event of a high asset allocation to cash, when stock appreciates. The performance of any Investment Approach may also be affected due to any other asset allocation factors.

(6) When investments are restricted to a particular or few sector(s) under any Investment Approach; there arises a risk called non-diversification or concentration risk. If the sector(s), for any reason, fails to perform, the Portfolio value will be adversely affected.

(7) Each Portfolio will be exposed to various risks depending on the investment objective, Investment Approach and the asset allocation. The investment objective, Investment Approach and the asset allocation may differ from Client to Client. However, generally, highly concentrated Portfolios with lesser number of stocks will be more volatile than a Portfolio with a larger number of stocks.

(8)The values of the Portfolio may be affected by changes in the general market conditions and factors and forces affecting the capital markets, in particular, level of interest rates, various market related factors, trading volumes, settlement periods, transfer procedures, currency exchange rates, foreign investments, changes in government policies, taxation, political, economic and other developments, closure of stock exchanges, etc.

(9)The Portfolio Manager shall act in fiduciary capacity in relation to the Client's Funds and shall endeavour to mitigate any potential conflict of interest that could arise while dealing in a manner which is not detrimental to the Client.

B. Risk associated with equity and equity related instruments

(10) Equity and equity related instruments by nature are volatile and prone to price fluctuations on a daily basis due to macro and micro economic factors. The value of equity and equity related instruments may fluctuate due to factors affecting the securities markets such as volume and volatility in the capital markets, interest rates, currency exchange rates, changes in law/policies of the government, taxation laws, political, economic or other developments, which may have an adverse impact on individual Securities, a specific sector or all sectors. Consequently, the value of the Client's Portfolio may be adversely affected.

(11) Equity and equity related instruments listed on the stock exchange carry lower liquidity risk, however the Portfolio Manager's ability to sell these investments is limited by the overall trading volume on the stock exchanges. In certain cases, settlement periods may be extended significantly by unforeseen circumstances. The inability of the Portfolio Manager to make intended Securities purchases due to settlement problems could cause the Client to miss certain investment opportunities. Similarly, the inability to sell Securities held in the Portfolio may result, at times, in potential losses to the Portfolio, should there be a subsequent decline in the value of Securities held in the Client's Portfolio.

(12) Risk may also arise due to an inherent nature/risk in the stock markets such as, volatility, market scams, circular trading, price rigging, liquidity changes, de-listing of Securities or market closure, relatively small number of scrip's accounting for a large proportion of trading volume among others.

C. Risk associated with debt and money market securities

(13) Interest Rate Risk

Fixed income and money market Securities run interest-rate risk. Generally, when interest rates rise, prices of existing fixed income Securities fall and when interest rate falls, the prices increase. In case of floating rate Securities, an additional risk could arise because of the changes in the spreads of floating rate Securities. With the increase in the spread of floating rate Securities, the price can fall and with decrease in spread of floating rate Securities, the prices canrise.

(14) Liquidity or Marketability Risk

The ability of the Portfolio Manager to execute sale/purchase order is dependent on the liquidity or marketability. The primary measure of liquidity risk is the spread between the bid price and the offer price quoted by a dealer. The Securities that are listed on the stock exchange carry lower liquidity risk, but the ability to sell these Securities is limited by the overall trading volumes. Further, different segments of Indian financial markets have different settlement cycles and may be extended significantly by unforeseen circumstances.

(15) Credit Risk

Credit risk or default risk refers to the risk that an issuer of a fixed income security may default (i.e., will be unable to make timely principal and interest payments on the security). Because of this risk corporate debentures are sold at a higher yield above those offered on government Securities which are sovereign obligations and free of credit risk. Normally, the value of a fixed income security will fluctuate depending upon the changes in the perceived level of credit risk as well as any actual event of default. The greater the credit risk, the greater the yield required for someone to be compensated for the increased risk.

(16) Reinvestment Risk

This refers to the interest rate risk at which the intermediate cash flows received from the

Securities in the Portfolio including maturity proceeds are reinvested. Investments in fixed income Securities may carry re-investment risk as interest rates prevailing on the interest or maturity due dates may differ from the original coupon of the debt security. Consequently, the proceeds may get invested at a lower rate.

D. Risk associated with derivatives instruments

(17) The use of derivative requires an understanding not only of the underlying instrument but of the derivative itself. Derivative products are leveraged instruments and can provide disproportionate gains as well as disproportionate losses to the investor. Execution of such strategies depends upon the ability of the Portfolio Manager to identify such opportunities. Identification and execution of the strategies to be pursued by the Portfolio Manager involve uncertainty and decision of Portfolio Manager may not always be profitable. No assurance can be given that the Portfolio Manager will be able to identify or execute such strategies.

(18) Derivative products are specialized instruments that require investment techniques and risk analysis different from those associated with stocks and bonds. Derivatives require the maintenance of adequate controls to monitor the transactions entered into, the ability to assess the risk that a derivative adds to the portfolio and the ability to forecast price of interest rate movements correctly. The risks associated with the use of derivatives are different from or possibly greater than, the risks associated with investing directly in securities and other traditional investments. Other risks include settlement risk, risk of mispricing or improper valuation and the inability of the derivative to correlate perfectly with underlying assets, rates and indices, illiquidity risk whereby the Portfolio Manager may not be able to sell or purchase derivative quickly enough at a fair price.

E. Risk associated with investments in mutual fund schemes

(19) Mutual funds and securities investments are subject to market risks and there is no assurance or guarantee that the objectives of the schemes will be achieved. The various factors which impact the value of the scheme's investments include, but are not limited to, fluctuations in markets, interest rates, prevailing political and economic environment, changes in government policy, tax laws in various countries, liquidity of the underlying instruments, settlement periods, trading volumes, etc.

(20) As with any securities investment, the NAV of the units issued under the schemes can go up or down, depending on the factors and forces affecting the capital markets.

(21) Past performance of the sponsors, asset management company (AMC)/fund does not indicate the future performance of the schemes of the fund.

(22) The Portfolio Manager shall not be responsible for liquidity of the scheme's investments which at times, be restricted by trading volumes and settlement periods. The time taken by the scheme for redemption of units may be significant in the event of an inordinately large number of redemption requests or of a restructuring of the schemes.

(23) The Portfolio Manager shall not be responsible if the AMC/ fund does not comply with the provisions of SEBI (Mutual Funds) Regulations, 1996 or any other circular

or acts as amended from time to time. The Portfolio Manager shall also not be liable for any changes in the offer document(s)/scheme information document(s) of the scheme(s), which may vary substantially depending on the market risks, general economic and political conditions in India and other countries globally, the monitory and interest policies, inflation, deflation, unanticipated turbulence in interest rates, foreign exchange rates, equity prices or other rates or prices, the performance of the financial markets in India and globally.

(24) The Portfolio Manager shall not be liable for any fault, negligence, lapse error or fraud on the part of the AMC/the fund.

(25) While it would be the endeavor of the Portfolio Manager to invest in the schemes in a manner which will seek to maximize returns, the performance of the underlying schemes may vary which may lead to the returns of this portfolio being adversely impacted.

(26) The scheme specific risk factors of each of the underlying schemes become applicable where the Portfolio Manager invests in any underlying scheme. Investors who intend to invest in this portfolio are required to and are deemed to have read and understood the risk factors of the underlying schemes.

F. Risk arising out of non-diversification

(27) The investment according to investment objective of a Portfolio may result in concentration of investments in a specific security / sector/ issuer, which may expose the Portfolio to risk arising out of non-diversification. Further, the portfolio with investment objective to invest in a specific sector / industry would be exposed to risk associated with such sector / industry and its performance will be dependent on performance of such sector / industry. Similarly, the portfolios with investment objective to have larger exposure to certain market capitalization buckets, would be exposed to risk associated with underperformance of those relevant market capitalization buckets. Moreover, from the style orientation perspective, concentrated exposure to value or growth stocks based on the requirement of the mandate/strategy may also result in risk associated with this factor.

G. Risk arising out of investment in Associate and Related Party transactions

(28) All transactions of purchase and sale of securities by portfolio manager and its employees who are directly involved in investment operations shall be disclosed if found having conflict of interest with the transactions in any of the client's portfolio.

(29) The Portfolio Manager may utilize the services of its group companies or associates for managing the portfolios of the client. In such scenarios, the Portfolio Manager shall endeavor to mitigate any potential conflict of interest that could arise while dealing with such group companies/associates by ensuring that such dealings are at arm's length basis.

(30) The Portfolios may invest in its Associates/ Related Parties relating to portfolio management services and thus conflict of interest may arise while investing in securities of the Associates/Related Parties of the Portfolio Manager. Portfolio Manager shall ensure that such transactions shall be purely on arms' length basis and to the extent and limits permitted under the Regulations. Accordingly, all market risk and investment risk as applicable to securities may also be applicable while investing in securities of the Associates/Related Parties of the Portfolio Manager.

7. Nature of Costs and Expenses

The following are indicative types of costs and expenses for clients availing the portfolio management services. The exact basis of charge relating to each of the following services shallbe annexed to the Portfolio Management Agreement and the agreements in respect of each of the services availed at the time of execution of such agreements.

Management Fees: Professional charges relate to the portfolio management services offered to clients by the Portfolio Manager. The fee may be a fixed charge or a percentage of the quantum of funds managed and may be return-based or a combination of any of these. Return based fees shall be calculated on “HighWater Mark Principle”. The Fees would typically be in the range of 0.50% to 2.50% of AUM

Performance Fees: The Fees would typically be in the range Variable at 20% of Profit or a combination of both as agreed in the PMS Agreement. Applicable taxes will be applied over and above the fees with hurdle rate ranging from 0 to 10%

Custodian/Depository/Fund Accounting Fees: The charges relating to opening and operation of dematerialized accounts, custody, fund administration and transfer charges for shares, bonds and units, dematerialization, dematerialization and other charges in connection with the operation and management of the depository accounts. The custody charges would range from 1 bps to 8bps and depository charges of INR 5 per debit. Any changes to these charges will be included in the fees schedule to be signed by the client at the time of boarding.

Registrar and Share Transfer Agent Fee: Charges payable to registrars and share transfer agents in connection with effecting transfer of Securities and bonds includingstamp charges, cost of affidavits, notary charges, postage stamp and courier charges.

Brokerage and Transaction Costs: The brokerage charges and other charges like service charge, stamp duty, transaction costs, turnover tax on the purchase and sale of shares, stocks, bonds, debt, deposits, units and other financial instruments. Brokerage charges would be in the range of 10 bps to 20 bps. Any changes to these charges will be included in the fees schedule to be signed by the client at the time of boarding.

Certification and Professional Charges: Charges payable for outsourced professionalservices like accounting, taxation, and legal services, notarizations etc., for certifications, attestations required by bankers or regulatory authorities would be at actuals and shall be borne by the Client. Such fees should be payable as when charged by the relevant service provider.

Audit Report Fees: In terms of Regulation 30(3) of the Regulations, the Client shall beissued an audit report from the internal auditors of the Company for which fee shall be payable by the client. The fee for the Audit Report would be in the range of Rs. 1,000 to Rs. 3,000

Incidental Expenses: Charges in connection with the courier expenses, stamp duty, notary, postal, telegraphic, printing, and other cost/expenses etc.shall be borne by the client .

Other Charges: As may be mutually agreed between Client and Portfolio Manager. Further no upfront fees shall be charged by the Portfolio Managers, either directly orindirectly, to the clients at the time of onboarding of the Client. Operating expenses excluding brokerage, over and above the fees charged for Portfolio Management Service by Jain Investment Advisors Private Limited, shall not exceed 0.50% per annum of the client’s average daily Assets under Management.

Exit Load : There may be an exit Load of up to 3% for the first year, up to 2% for the second year and up to 1% for the third year as specified under the regulations and as agreed by the client in the PMS agreement for Performance Fee Based clients and 1% up to for the first year for fixed fee based clients

The Client shall pay by of Debit to the client portfolio account, as per the respective fee schedule applicable to the portfolio services opted by the Client, as provided inthe agreement between the client and the Portfolio Manager.

8.Taxation

A.General

The following information is based on the tax laws in force in India as of the date of this Disclosure Document and reflects the Portfolio Manager’s understanding of applicable provisions. The tax implications for each Client may vary significantly based on residential status and individual circumstances. As the information provided is generic in nature, Clients are advised to seek guidance from their own tax advisors or consultants regarding the tax treatment of their income, losses, and expenses related to investments in the portfolio management services. The Client is responsible for meeting advance tax obligations as per applicable laws.

B. Tax deducted at source

In the case of resident clients, the income arising by way of dividend, interest on securities, income from units of mutual fund, etc. from investments made in India are subject to the provisions of tax deduction at source (TDS). Residents without Permanent Account Number (PAN) are subjected to a higher rate of TDS.

In the case of non-residents, any income received or accrues or arises; or deemed to be received or accrue or arise to him in India is subject to the provisions of tax deduction at source under the IT Act. The authorized dealer is obliged and responsible to make sure that all such relevant compliances are made while making any payment or remittances from India to such non-residents. Also, if any tax is required to be withheld on account of any future legislation, the Portfolio Manager shall be obliged to act in accordance with the regulatory requirements in this regard. Non-residents without PAN or tax residency certificate (TRC) of the country of his residence are currently subjected to a higher rate of TDS.

The Finance Act, 2021 introduced a special provision to levy higher rate for TDS for the residents who are not filing income-tax return in time for previous two years and aggregate of TDS is INR 50,000 or more in each of these two previous years. This provision of higher TDS is not applicable to a non-resident who does not have a permanent establishment in India and to a resident who is
not required to furnish the return of income.

C. Long term capital gains

Where investment under portfolio management services is treated as investment, the gain or loss from transfer of Securities shall be taxed as capital gains under section 45 of the IT Act.

Period of Holding

The details of period of holding for different capital assets for the purpose of determining long term or short term capital gains are explained hereunder:

Securities	**Position upto 22 July 2024**	**Position on or after 23 July 2024 Period**	**Characterization**
Listed Securities (other than unit) and unit of equity oriented mutual funds, unit of UTI, zero coupon bonds	More than twelve (12)	More than twelve	Long-term capital asset
	Twelve (12) months or less	Twelve (12)	Short-term capital
Unlisted shares of a company	More than twenty-four	More than twenty-four (24)	Long-term capital asset
	Twenty-four (24) or less	Twenty-four (24) or less	Short-term capital
Other Securities (other than Specified Mutual Fund or Market Linked Debenture acquired on or after 1 April 2023; or unlisted	More than Thirty-six (36)	More than twenty-four (24)	Long-term capital asset
	Thirty-six (36) months or less	Twenty-four (24) or less	Short-term capital
Specified Mutual Fund or Market Linked Debenture acquired on	Any period	Any period	Short-term capital asset
Unlisted bond or unlisted debenture	More than 36		Long-term capital
	36 months or	Any period	Short-term capital

- **<u>Definition of Specified Mutual Fund:</u>**

<u>Before 1st April 2025:</u>

*"**Specified Mutual Fund**" means a Mutual Fund by whatever name called, where not more than thirty-five per cent of its total proceeds is invested in the equity shares of domestic companies.*

<u>On and after 1st April 2025:</u>

*"**Specified Mutual Fund**" means, —*

(a) a Mutual Fund by whatever name called, which invests more than sixty-five per cent. of its total proceeds in debt and money market instruments; or
(b) a fund which invests sixty-five per cent. or more of its total proceeds in units of a fund referred to in sub-clause (a).

- **Definition of debt and money market instruments:**

  *“**debt and money market instruments**” shall include any securities, by whatever name called, classified or regulated as debt and money market instruments by the Securities and Exchange Board of India.*

- **Definition of Market Linked Debenture:**

  *“**Market Linked Debenture**” means a security by whatever name called, which has an underlying principal component in the form of a debt security and where the returns are linked to the market returns on other underlying securities or indices, and includes any security classified or regulated as a market linked debenture by SEBI.*

- **For listed equity shares in a domestic company or units of equity oriented fund or business trust**

  The Finance Act 2018 changed the method of taxation of long-term capital gains from transfer of listed equity shares and units of equity oriented fund or business trust.

  As per section 112A of the IT Act, long term capital gains exceeding INR 1 lakh arising on transfer of listed equity shares in a company or units of equity oriented fund or units of a business trust is taxable at 10% , provided such transfer is chargeable to STT. This exemption limit has been increased from INR 1 lakh to INR 1.25 lakh and tax rate has been increased from 10% to 12.5% with effect from 23 July 2024. Further, to avail such concessional rate of tax, STT should also have been paid on acquisition of listed equity shares, unless the listed equity shares have been acquired through any of the notified modes not requiring to fulfil the pre-condition of chargeability to STT.

  Long term capital gains arising on transaction undertaken on a recognized stock exchange located in any International Financial Services Centre and consideration is paid or payable in foreign currency, where STT is not chargeable, is also taxed at a rate of 10%. This benefit is available to all assessees. This tax rate is increased from 10% to 12.5%.

  The long term capital gains arising from the transfer of such Securities shall be calculated without indexation. In computing long term capital gains, the cost of acquisition (COA) is an item of deduction from the sale consideration of the shares. To provide relief on gains already accrued upto 31 January 2018, a mechanism has been provided to “step up” the COA of Securities. Under this mechanism, COA is substituted with FMV, where sale consideration is higher than the FMV. Where sale value is higher than the COA but not higher than the FMV, the sale value is deemed as the COA.

  Specifically in case of long term capital gains arising on sale of shares or units acquired originally as unlisted shares/units upto 31 January 2018, COA is substituted with the “indexed COA” (instead of FMV) where sale consideration is higher than the indexed COA. Where sale value is higher than the COA but not higher than the indexed COA, the sale value is deemed as the COA. This benefit is available only in the case where the shares or units, not listed on a recognised stock exchange as on the 31 January 2018, or which became the property of the assessee in consideration of share which is not listed on such exchange as on the 31 January 2018 by way of transaction not regarded as transfer under section 47 (e.g. amalgamation, demerger), but listed on such exchange subsequent to the date transfer, where such transfer is in respect of sale of unlisted equity shares under an offer for sale to the public included in an initial public offer.

The CBDT has clarified that 10% withholding tax will be applicable only on dividend income distributed by mutual funds and not on gain arising out of redemption of units.

No deduction under Chapter VI-A or rebated under Section 87A will be allowed from the above long term capital gains.

- **<u>For other capital assets (securities and units) in the hands of resident of India</u>**

Long-term capital gains in respect of capital asset (all securities and units other than listed shares and units of equity oriented mutual funds and business trust) is chargeable to tax at the rate of 20% plus applicable surcharge and education cess, as applicable. The capital gains are computed after taking into account cost of acquisition as adjusted by cost inflation index notified by the Central Government and expenditure incurred wholly and exclusively in connection with such transfer. This tax rate is reduced from 20% to 12.5%; but no indexation benefit will be available with effect from 23 July 2024.

As per Finance Act, 2017, the base year for indexation purpose has been shifted from 1981 to 2001 to calculate the cost of acquisition or to take Fair Market Value of the asset as on that date. Further, it provides that cost of acquisition of an asset acquired before 1 April 2001 shall be allowed to be taken as Fair Market Value as on 1 April 2001.

- **<u>For capital assets in the hands of Foreign Portfolio Investors (FPIs)</u>**

Long term capital gains, arising on sale of debt Securities, debt oriented units (other than units purchased in foreign currency and capital gains arising from transfer of such units by offshore funds referred to in section 115AB) are taxable at the rate of 10% under Section 115AD of the IT Act. This tax rate has been increased from 10% to 12.5% with effect from 23 July 2024.Such gains would be calculated without considering benefit of (i) indexation for the COA and (ii) determination for capital gain/loss in foreign currency and reconversion of such gain/loss into the Indian currency.

Long term capital gains, arising on sale of listed shares in the company or units of equity oriented funds or units of business trust and subject to conditions relating to payment of STT, are taxable at 10% as mentioned in para 12.10.2 above. This tax rate has been increased from 10% to 12.5% with effect from 23 July 2024.

- **<u>For other capital asset in the hands of non-resident Indians</u>**

Under section 115E of the IT Act, any income from investment or income from long-term capital gains of an asset other than specified asset as defined in Section 115C (specified assets include shares of Indian company, debentures and deposits in an Indian company which is not a private company and Securities issued by Central Government or such other Securities as notified by Central Government) is chargeable at the rate of 20%. Income by way long-term capital gains of the specified asset is, however, chargeable at the rate of 10% plus applicable surcharge and cess (without benefit of indexation and foreign currency fluctuation). This tax rate has been increased from 10% to 12.5% with effect from 23 July 2024.

D. Short term capital gains

Section 111A of the IT Act provides that short-term capital gains arising on sale of listed equity shares of a company or units of equity oriented fund or units of a business trust are chargeable to income tax at a concessional rate of 15% plus applicable surcharge and cess, provided such transactions are entered on a recognized stock exchange and are chargeable to Securities Transaction Tax (STT). This tax rate has been increased from 15% to 20% with effect from 23 July 2024. However, the above shall not be applicable to transaction undertaken on a recognized stock exchange located in any International Financial Services Centre and where the consideration for such transaction is paid or payable in foreign currency. Further, Section 48 provides that no deduction shall be allowed in respect of STT paid for the purpose of computing Capital Gains.

Short term capital gains in respect of other capital assets (other than listed equity shares of a company or units of equity oriented fund or units of a business trust) are chargeable to tax as per the relevant slab rates or fixed rate, as the case may be.

The Specified Mutual Funds or Market Linked Debentures acquired on or after 1 April 2023 will be treated as short term capital asset irrespective of period of holding as per Section 50AA of the IT Act. The unlisted bonds and unlisted debentures have been brought within the ambit of Section
50AA of the IT Act with effect from 23 July 2024.

E. Profits and gains of business or profession

If the Securities under the portfolio management services are regarded as business/trading asset, then any gain/loss arising from sale of such Securities would be taxed under the head "Profits and Gains of Business or Profession" under section 28 of the IT Act. The gain/ loss is to be computed under the head "Profits and Gains of Business or Profession" after allowing normal business expenses (inclusive of the expenses incurred on transfer) according to the provisions of the IT Act.

Interest income arising on Securities could be characterized as 'Income from other sources' or
'business income' depending on facts of the case. Any expenses incurred to earn such interest income should be available as deduction, subject to the provisions of the IT Act.

F. Losses under the head capital gains/business income

In terms of section 70 read with section 74 of the IT Act, short term capital loss arising during a year can be set-off against short term as well as long term capital gains. Balance loss, if any, shall be carried forward and set-off against any capital gains arising during the subsequent 8 assessment years. A long-term capital loss arising during a year is allowed to be set-off only against long term capital gains. Balance loss, if any, shall be carried forward and set-off against long term capital gains arising during the subsequent 8 assessment years.

Business loss is allowed to be carried forward for 8 assessment years and the same can be set off against any business income.

G. General Anti Avoidance Rules (GAAR)

GAAR may be invoked by the Indian income-tax authorities in case arrangements are found to be impermissible avoidance arrangements. A transaction can be declared as an impermissible avoidance arrangement, if the main purpose of the arrangement is to obtain a tax benefit and which satisfies one of the 4 (four) below mentioned tainted elements:

- The arrangement creates rights or obligations which are ordinarily not created between parties dealing at arm's length;
- It results in directly / indirectly misuse or abuse of the IT Act;
- It lacks commercial substance or is deemed to lack commercial substance in whole or in part; or
- It is entered into, or carried out, by means, or in a manner, which is not normally employed for bona fide purposes.

In such cases, the tax authorities are empowered to reallocate the income from such arrangement or recharacterize or disregard the arrangement. Some of the illustrative powers are:

- Disregarding or combining or recharacterising any step in, or a part or whole of the arrangement.
- Ignoring the arrangement for the purpose of taxation law;
- Relocating place of residence of a party, or location of a transaction or situation of an asset to a place other than provided in the arrangement;
- Looking through the arrangement by disregarding any corporate structure; or
- Recharacterising equity into debt, capital into revenue, etc.

The GAAR provisions would override the provisions of a treaty in cases where GAAR is invoked. The necessary procedures for application of GAAR and conditions under which it should not apply, have been enumerated in Rules 10U to 10UC of the Income-tax Rules, 1962. The Income-tax Rules, 1962 provide that GAAR should not be invoked unless the tax benefit in the relevant year does not exceed INR 3 crores.

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

- Where tax avoidance is sufficiently addressed by the Limitation of Benefit Clause (LOB) in a tax treaty, GAAR should not be invoked.
- GAAR should not be invoked merely on the ground that the entity is located in a tax efficient jurisdiction.
- GAAR is with respect to an arrangement or part of the arrangement and limit of INR 3 crores cannot be read in respect of a single taxpayer only.

H. FATCA Guidelines

According to the Inter-Governmental Agreement read with the Foreign Account Tax Compliance Act (FATCA) provisions and the Common Reporting Standards (CRS), foreign financial institutions in India are required to report tax information about US account holders and other account holders to the Indian Government. The Indian Government has enacted rules relating to FATCA and CRS reporting in India. A statement is required to be provided online in Form 61B for every calendar year by 31 May. The reporting financial institution is expected to maintain and report the following information with respect to each reportable account:

(a) the name, address, taxpayer identification number and date and place of birth;
(b) where an entity has one or more controlling persons that are reportable persons:

(i) the name and address of the entity, TIN assigned to the entity by the country of its residence; and

(ii) the name, address, date of birth, place of birth of each such controlling person and TIN assigned to such controlling person by the country of his residence.

(c) account number (or functional equivalent in the absence of an account number);

(d) account balance or value (including, in the case of a cash value insurance contract or annuity contract, the cash value or surrender value) at the end of the relevant calendar year; and

(e) the total gross amount paid or credited to the account holder with respect to the account during the relevant calendar year.

Further, it also provides for specific guidelines for conducting due diligence of reportable accounts, viz. US reportable accounts and other reportable accounts (i.e. under CRS).

I. <u>Goods and Services Tax on services provided by the portfolio manager</u>

Goods and Services Tax (GST) will be applicable on services provided by the Portfolio Manager to its Clients. Accordingly, GST at the rate of 18% would be levied on fees if any, payable towards portfolio management fee.

9.Accounting policies

Following accounting policies are followed for the portfolio investments of the Client:

A. Client Accounting

(1) The Portfolio Manager shall maintain a separate Portfolio record in the name of the Client in its book for accounting the assets of the Client and any receipt, income in connection therewith as provided under Regulations. Proper books of accounts, records, and documents shall be maintained to explain transactions and disclose the financial position of the Client's Portfolio at any time.

(2) The books of account of the Client shall be maintained on an historical cost basis.

(3) Transactions for purchase or sale of investments shall be recognised as of the trade date and not as of the settlement date, so that the effect of all investments traded during a Financial Year are recorded and reflected in the financial statements for that year.

(4) All expenses will be accounted on due or payment basis, whichever is earlier.

(5) The cost of investments acquired or purchased shall include brokerage, stamp charges and any charges customarily included in the broker's contract note. In respect of privately placed debt instruments any front-end discount offered shall be reduced from the cost of the investment. Sales are accounted based on proceeds net of brokerage, stamp duty, transaction charges and exit loads in case of units of mutual fund. Securities transaction tax, demat charges and Custodian fees on purchase/ sale transaction would be accounted as expense on receipt of bills. Transaction fees on unsettled trades are accounted for as and when debited by the Custodian.

(6) Tax deducted at source (TDS) shall be considered as withdrawal of portfolio and debited accordingly.

B. Recognition of portfolio investments and accrual of income

(7) In determining the holding cost of investments and the gains or loss on sale of investments, the "first in first out" (FIFO) method will be followed.

(8) Unrealized gains/losses are the differences, between the current market value/NAV and the historical cost of the Securities. For derivatives and futures and options, unrealized gains and losses will be calculated by marking to market the open positions.

(9) Dividend on equity shares and interest on debt instruments shall be accounted on accrual basis. Further, mutual fund dividend shall be accounted on receipt basis.

(10) Bonus shares/units to which the security/scrip in the portfolio becomes entitled will be recognized only when the original share/scrip on which bonus entitlement accrues are traded on the stock exchange on an ex-bonus basis.

(11) Similarly, right entitlements will be recognized only when the original shares/security on which the right entitlement accrues is traded on the stock exchange on the ex-right basis.

(12) In respect of all interest-bearing Securities, income shall be accrued on a day-to-day basis as it is earned.

(13) Where investment transactions take place outside the stock exchange, for example, acquisitions through private placement or purchases or sales through private treaty, the transactions shall be recorded, in the event of a purchase, as of the date on which the scheme obtains an enforceable obligation to pay the price or, in the event of a sale, when the scheme obtains an enforceable right to collect the proceeds of sale or an enforceable obligation to deliver the instruments sold.

C. Valuation of portfolio investments

(14) Investments in listed equity shall be valued at the last quoted closing price on the stock exchange. When the Securities are traded on more than one recognised stock exchange, the Securities shall be valued at the last quoted closing price on the stock exchange where the security is principally traded. It would be left to the portfolio manager to select the appropriate stock exchange, but the reasons for the selection should be recorded in writing. There should, however, be no objection for all scrips being valued at the prices quoted on the stock exchange where a majority in value of the investments are principally traded. When on a particular valuation day, a security has not been traded on the selected stock exchange, the value at which it is traded on another stock exchange may be used. When a security is not traded on any stock exchange on a particular valuation day, the value at which it was traded on the selected stock exchange or any other stock exchange, as the case may be, on the earliest previous day may be used provided such date is not more than thirty days prior to the valuation date.

(15) Investments in units of a mutual fund are valued at NAV of the relevant scheme. Provided investments in mutual funds shall be through direct plans only.

(16) Debt Securities and money market Securities shall be valued as per the prices given by third party valuation agencies or in accordance with guidelines prescribed by Association of Portfolio Managers in India (APMI) from time to time.

(17) Unlisted equities are valued at prices provided by independent valuer appointed by the Portfolio Manager basis the International Private Equity and Venture Capital Valuation (IPEV) Guidelines on a semi-annual basis.

(18) In case of any other Securities, the same are valued as per the standard valuation norms applicable to the mutual funds.

The Investor may contact the customer services official of the Portfolio Manager for the purpose of clarifying or elaborating on any of the above policy issues.

The Portfolio Manager may change the valuation policy for any particular type of security consequent to any regulatory changes or change in the market practice followed for valuation of similar Securities. However, such changes would be in conformity with the Regulations.

10. **Client/Investor Services**

(i) Investor Relations Officer

Name, address and telephone number of the investor relations officer who shall attend to the investor queries and complaints:

Name	**Mr.Madhatul Islam Siddique**
E-mail	pmssupport@jaininvestment.com
Address	01/02, Andheri Anurag. Bhardawadi, Near ICICI Colony, Andheri (West), Mumbai 400058
Telephone No	022-66898317

The official mentioned above will ensure prompt investor services. The Portfolio Manager will ensure that this official is vested with the necessary authority, independence and wherewithal to handle investor complaints.

(ii) Grievance Redressal and Dispute Settlement Mechanism

The Portfolio Manager has in place a dedicated system for addressing all complaints regarding service deficiencies or causes for grievance, for whatever reason, in a reasonable manner and time. If the Investor remains dissatisfied with the remedies offered or the stand taken by the Portfolio Manager, the Investor and the Portfolio Manager shall abide by the following mechanisms.

Grievance and Settlement Mechanism through SEBI Complaints Redressal System Platform (SCORES):

Further in case the resolution provided by the Portfolio Manager is not satisfactory, the matter may be referred to SEBI through the SEBI Complaints Redress System platform(“SCORES”).

On receipt of complaints through SCORES, SEBI takes up the matter with the concerned market intermediary and follows up with them.

Any action taken by the Portfolio Manager is not taken as complete if the relevant details/supporting documents are not uploaded on SCORES and consequently the complaint will continue to be treated as pending.

A complaint shall be treated as resolved/ disposed/ closed only when SEBI disposes/ closesthe complaint in SCORES. Hence mere filing of Action Taken Report (“ATR”) with respect to the complaint will not mean that the complaint is not pending against them.

Failure by the Portfolio Manager to file ATR under SCORES within 30 days of receipt of the grievance shall not only be treated as failure to furnish information to SEBI but shall also be deemed to constitute non-redressal of investor grievance.

All disputes, differences, claims and questions whatsoever will in the first place be tried tobe settled my mutual discussions. In the event of failure of settlement through mutual discussions between the Client and Portfolio Manager, all disputes, differences, claims andquestions whatsoever arising between the Client and the Portfolio Manager and/ or theirrespective representatives shall be settled in accordance with and subject to the provisionsof [the Arbitration and Conciliation Act 1996], or any statutory requirement, modificationor re-enactment thereof, or in accordance with such other manner as may be specified inthe agreement between the

Client and the Portfolio Manager. Such arbitration proceedings shall be held at Mumbai or such other places as the Portfolio Manager thinks fit

Clients can approach SEBI for redressal of their complaints. On receipt of complaints, SEBI takes up the matter with the concerned PMS provider and follows up with them. Clients may send their complaints to: Office of Investor Assistance and Education, Securities and Exchange Board of India, SEBI Bhavan. Plot No. C4-A, 'G' Block, Bandra-Kurla Complex, Bandra (East), Mumbai -400051.

The Grievance Redressal policy is guided with the following principles:
1) Any requests, queries and complaints raised by Investors are treated fairly, efficiently and in a timely manner.
2) Investors have the right to raise their queries and complaints within the organization, if they are not satisfied with the resolution of their Queries or Complaints.
We have a dedicated Customer Service Team who is responsible for timely and prompt action in addressing and providing resolution.

Investors can contact us for any queries/complaint or clarifications by emailing at pmssupport@jaininvestment.com or call us at our Boardline number: 022-66898300 on any Business Days between 9.30 am to 6.00 pm, through website www.jaininvestmentadvisors.com under section "Contact us" and by way of letter addressed to Manager – Investor Relations, Jain Investment Advisors Pvt Ltd. 01/02, Andheri Anurag, Bhardawadi Road, Near ICICI Colony, Andheri (West), Mumbai - 400 058.

The Investor Relations Team shall endeavour to respond to the queries/complaints within 3 to 7 business days. (Depending on the nature of the query/complaint, few responses may take more time.) If the investors are not satisfied with the response from the Investor Relation Team, they can escalate their concern following the below escalation matrix.
Normal query can be written to pmssupport@jaininvestment.com .

Escalation : grievance@jaininvestmentadvisors.com.

For more information on how to resolve disputes through ODR Portal kindly refer to the SEBI Circular. https://www.sebi.gov.in/legal/circulars/jul-2023/online-resolution-of-disputes-in-the-indian-securities- market_74794.html

Online Dispute Resolution Portal (ODR): https://smartodr.in/login

(ii) Compliance Officer

Name, address and telephone number of the Compliance officer who shall attend to the investor queries and complaints:

Name	Ms.Divya Jain
E-mail	compliance@jaininvestment.com
Address	01/02, Andheri Anurag. Bhardawadi, Near ICICI Colony, Andheri (West), Mumbai 400058
Telephone No	022-66898336

The official mentioned above will ensure compliance services. The Portfolio Manager will ensure that this official is vested with the necessary authority, independence and wherewithal to handle the compliance process.

11. Details of the diversification policy of the portfolio manager

The Portfolio Manager follows a structured diversification framework to manage the Client's portfolio prudently and reduce risks associated with concentrated investments. The framework includes the following elements:

- **Portfolio design guided by the chosen Investment Approach**, ensuring alignment with the client's overall objectives.
- **Maintaining an appropriate spread of securities**, with careful monitoring of exposure levels across individual holdings, sectors, and industries.
- **Strict compliance with regulatory investment limits** as mandated under applicable laws and guidelines.
- **Incorporating client-specified instructions or restrictions** regarding permissible or restricted securities.
- **Allocating investments across different categories of instruments**, such as equity, debt, liquid assets, and across various market capitalizations, sectors, and industries.
- **Evaluating the liquidity profile of each security** to ensure the portfolio remains flexible and capable of meeting client needs.

Part-II-Dynamic Section

12. Client Representation as on 31st December,2025

Category of Clients	No. of Clients	Funds managed (Rs.Cr.)	Discretionary/Non-Discretionary (if available)
Associates/ Group companies			
As of 31st March 2023	1	21.54	Discretionary
As of 31st March 2024	2	22.22	Discretionary
As of 31st March 2025	2	41.83	Discretionary
As of 31st December 2025	2	46.31	Discretionary
Others			
As of 31st March 2023	458	635.39	Discretionary
As of 31st March 2024	687	1188.5	Discretionary
As of 31st March 2025	1067	1547.23	Discretionary
As of 31st December 2025	1154	1729.54	Discretionary

Disclosure in respect of transactions with related parties as on March 31, 2025.

Related Parties and their Relationship

Name of Relationship	Name of the Party
Group/Associate Enterprises	Jain Privy Client Private Limited
Group/Associate Enterprises	Jain Investment Alternate Strategies
Group/Associate Enterprises	Jain Investment Services
Group/Associate Enterprises	Jain Info X LLP
Group/Associate Enterprises	Jain Investment Offshore Portfolio Managers IFSC Private Limited
Group/Associate Enterprises	Jain Portfolio Managers LLP
Key Managerial Personnel	Mr. Vinod Fatehchand lain
Key Managerial Personnel	Mr. Harshit Singhvi

Significant transactions with related parties as per audited balance sheet as on March 31, 2025:

(Rs. in Thousands)

Name of the related party	Nature of transactions	Amount for the year ended 31st March ,2025
Harshit Singhvi	Salary	1,680.00
Chanchal Rathod	Salary	3,600.00
Fatehchand Rathod	Salary	3,600.00
Sheetal Jain	Salary	3,600.00
Vinodkumar Jain	Salary	4,404.00
Sasha Jain	Professional Fees	6,160.00
Vijiya Singhvi	Professional Fees	3,729.66
Manju Singhvi	Professional Fees	2,117.50
Jain Investment Alternate Strategies	Commission	25,133.50
Jain Investment Offshore Portfolio Managers IFSC Private Ltd	Expense paid on behalf related party	748.09

Amount due to/from related parties as per audited balance sheet as on March 31, 2025:

(Rs. in Thousands)

Name of the related party	**Nature of transactions**	**Amount for the year ended 31st March 2025**
Outstandings		
Vijiya Singhvi	Professional Fees	10.15
Jain Investment Alternate Strategies	Commission	673.65
Receivables		
Jain Investment Offshore Portfolio Managers IFSC Private Limited	Expense Paid on behalf	2,352.8

Details of investments in the securities of related parties of the Portfolio Manager as on March 31, 2025:

Sr. No.	**Investment Approach, if any**	**Name of the associate/related party**	**Investment amount (cost of investment) as on last day of the previous calendar quarter (INR in cores)**	**Value of investment as on last day of the previous calendar quarter (INR in crores)**	**Percentage of total AUM as on last day of the previous calendar quarter**
1	All Investment Approaches	None	N.A.	N.A.	N.A.

13. Financial Performance Summary of Portfolio Manager

(Rs. in thousands)

PARTICULARS	As on 31-03-2025 (Audited)	As on 31-03-2024 (Audited)	As on 31-03-2023 (Audited)
Total Income	3,46,720.14	1,91,596.92	1,15,122.89
Total Expenses	2,22,555.27	1,17,918.35	76,546.89
Profit before Depreciation and Tax	1,24,164.87	73,678.58	38,576.00
Less: Depreciation	(413.95)	(247.01)	(43.69)
Profit / (Loss) before Tax	1,23,750.91	73,431.57	38,532.31
Tax Expenses	(32,819.50)	(18,244.27)	(9,676.45)
Profit / (Loss) after Tax	90,931.42	55,187.30	28,855.87
Equity Capital	850	850	850
Free Reserves	2,99,443.22	2,08,511.80	1,53,324.50
Net Worth	3,00,293.22	2,09,361.80	1,54,174.50

14. Performance of Portfolio Manager

Name of the Investment Approach	FY 2025-26*	FY 2024-25	FY 2023-24	FY 2022-23
	Portfolio	Portfolio	Portfolio	Portfolio
Benchmark -BSE 500 (TRI)	12.57	5.96	40.16	(0.91)
India Equity	6.44	6.37	53.19	9.31
Wonder Companies	14.82	2.43	64.19	7.32
Alpha Equity	10.41	7.41	66.98	20.86
Innovative Business	7.94	3.92	52.66	12.28
Strategic Equity	6.30	8.46	53.21	11.66
High Growth Fund	10.80	3.7	34.01	(8.78)
Business Leader	12.90	(1.49)	36.91	NA
Dynamic Business Leader	8.17	1.22	25.75	NA
Dynamic High Growth	7.87	3.69	22.34	NA

*Absolute return till 31st December 2025

*****Past performance may or may not be sustained in future.** Time weighted - Daily valuation method is used for rate of return calculation. Returns up to 1 year are absolute & over 1 year are Compounded Annualized. The performance disclosed above is based on all clients' portfolios under the investment approach, existing as on the performance calculation date, using Time Weighted Rate of Return (TWRR) of each client. All cash holdings and investments in liquid funds are also considered for calculation of performance, and the performance data is net of all fees and all expenses (including taxes). Since inception date stated above is the date on which the first client investment was made under the investment approach. Please note that the actual performance for a client portfolio may vary due to factors such as expenses charged, timing of additional flows and redemption, individual client investment restrictions, if any, etc. These factors may have an impact on client's portfolio performance and hence may vary significantly from the performance disclosed above. Neither the Portfolio Manager, nor its directors or employees shall in any way liable for any variation noticed in the returns of individual client portfolios. The performance related information provided herein is not verified by SEBI.

15. Audit Observations for the preceding 3 years

There are no audit observations by Statutory Auditor of Jain Investment Advisors Pvt Ltd pertaining to PMS for the preceding three financial years.

16.Details of investments in the securities of related parties of the portfolio manager

The Portfolio Manager does not make any investments in securities of its related parties.

For and on behalf of JAIN INVESTMENT ADVISORS PVT LTD

Vinod Jain **(Director)**	VINODKUMAR FATEHCHAND JAIN Digitally signed by VINODKUMAR FATEHCHAND JAIN
Harshit Singhvi **(Director)**	HARSHIT NAVARATANRAJ SINGHVI Digitally signed by HARSHIT NAVARATANRAJ SINGHVI

Place: Mumbai

Dated: 12th January ,2026

FORM C

Securities and Exchange Board of India (Portfolio Managers) Regulations, 2020

[Regulation 22]

Name of the Portfolio Manager:

JAIN INVESTMENT ADVISORS PVT LTD

Registered Office Address: 01/02, Andheri Anurag Bhardawadi, Near ICICI Colony, Andheri (W), Mumbai-400058, India

Mobile/Telephone No.: 022-66898300

Email Id: pmssupport@jaininvestment.com

We confirm that:

(i) the Disclosure Document forwarded to the Board is in accordance with the SEBI (Portfolio Managers) Regulations, 2020 and the guidelines and directives issued by the Board from time to time;

(ii) the disclosures made in the document are true, fair and adequate to enable the investors to make a well-informed decision regarding entrusting the management of the portfolio to us / investment through the Portfolio Manager.

(iii) the Disclosure Document has been duly certified by an independent Chartered Accountant – Mr. Aneel Lasod, a Partner of M/s. Aneel Lasod and Associates, Chartered Accountants, having membership no. 040117 and office at 1101-1103, Corporate Annexure, 11th Floor, Sonawala Road, Goregaon (East), Mumbai – 400 063 on 12-01-2026

For and on behalf of Jain Investment Advisors Pvt Ltd

VINODKUMAR FATEHCHAND JAIN
Digitally signed by VINODKUMAR FATEHCHAND JAIN

Vinod Jain
Principal Officer

Date: 12th January, 2026
Place: Mumbai

CERTIFICATE

The Board of Directors,

JAIN INVESTMENT ADVISORS PRIVATE LIMITED
01/02, Andheri Anurag Bhardawadi, Near ICICI Colony,
Andheri (W), Mumbai-400058, India

1. You have requested to us to provide a certificate on the Disclosure document for Portfolio Management services ("the Disclosure Document") of **JAIN INVESTMENT ADVISORS PRIVATE LIMITED** ("the Company"). We understand that the disclosure document is required to be submitted to the Securities and Exchange Board of India ("the SEBI").

2. The Disclosure Document and compliance with the Securities and Exchange Board of India (Portfolio Managers) Regulations, 2020 ("the SEBI Regulation") and the master circular issued by SEBI dated July 16, 2025 is the responsibility of the management of the Company. Our responsibility is to report in accordance with the Guidance note on Audit Reports and Certificates for special purposes issued by the Institute of Chartered Accountants of India. Further, our scope of work did not involve us performing audit tests for the purpose of expressing an opinion on the fairness or accuracy of any of the financial information or the financial statement taken as a whole. We have not performed an audit, the objective of which would be the expression of an opinion on the financial statement, specified elements, accounts or items thereof, for the purpose of this certificate. Accordingly, we do not express such opinion.

3. In respect of the information given in the Disclosure document, we state that:

   i. The list of persons classified as Associates or group companies and list of related parties are relied upon as provided by the Company.
   ii. The Promoters and director's qualification, experience, ownership details are as declared by them and have been accepted without further verification.
   iii. We have relied on the representations given by the management of the company about the penalties or litigations against the Portfolio Manager mentioned in the Disclosure document.
   iv. We have relied on the representation made by the management regarding the Assets under management of Rs. 1775.85 crores as on December 31, 2025.

4. Read with above and on the basis of our examination of the books of accounts, records, statements produced before us and to the best of our knowledge and according to the information, explanations and representations given to us, we certify that the disclosure made in the Disclosure Document dated 12-01-2026 are true and fair in accordance with the disclosure requirements laid down in Regulation 22 read with Schedule V to the SEBI Regulations. A management certified copy of the disclosure document is enclosed herewith.

This certificate is intended solely for the use of the management of the Company for the purpose as specified in paragraph 1 above.

For Aneel Lasod and Associates
Chartered Accountants
Firm Regn.No.124609W

Signature Not Verified
Digitally signed by Aneel manoharlal Lasod
2026.01.12 17:01 IST

Aneel Lasod
(Partner)
Membership No. 040117
Place: Mumbai
Date: 12-01-2026
UDIN: 26040117ZLCRTK4047