

AGREEMENT

This agreement for Discretionary Portfolio Management Services is entered into atonday of20.....by and between.....
Sundaram Alternate Assets Limited a company incorporated under the Companies Act, 1956 and having its Registered Office at 21 Patullos Road Chennai-600002 (hereinafter referred to as **"the Portfolio Manager"** which expression shall unless repugnant to the context or meaning thereof include its successors and permitted assigns) of the one part;

AND

Mr./Ms/Mrs./Messrs.....

Resident of /having its registered office / Principal place of business at.....

hereinafter referred to as "the Client" or "the investor" which expression shall unless repugnant to the context or meaning thereof include its successors and permitted assigns) of the other part;

The Portfolio Manager and the Client/Investor are hereinafter collectively referred to as "Parties" and individually as a "Party"

WHEREAS

- a. the Portfolio Manager is duly authorised by the Securities and Exchange Board of India (hereinafter referred to as "SEBI") to provide Portfolio Management Services vide Registration no. INP 000001355.
- b. The Portfolio Manager is engaged in investing the funds of its Clients in securities on their behalf and providing portfolio management services to its Clients on discretionary, non-discretionary and advisory basis.
- c. The Client is desirous of appointing the Portfolio Manager as his agent for managing the investment of his/its funds on discretionary basis and to avail Portfolio Management services from the Portfolio Manager.
- d. The Portfolio Manager and Client hereby record their mutual understanding and their common intention in the manner hereinafter provided.

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

I DEFINITIONS

- a. "Agreement" means Portfolio Management Agreement with schedules annexed thereto from time to time and shall include all modifications, alterations, amendments, additions and deletions thereto made in writing upon mutual consent of the parties to the agreement.
- b. "Assets " means funds and securities handed over by the Client to the Portfolio Manager from time to time for investing in securities and other assets and include cash deposited by the Client with the Portfolio Manager but yet to be invested.
- c. "Bank Account" means the account in which the funds of the Client are handed over to the Portfolio Manager and are to be held on behalf of the Client.
- d. "Custodian" means the Custodian / Depository participant as may be appointed by the Portfolio Manager, from time to time, for custody of securities of the Client and to perform such other functions like of corporate actions associated with the securities.
- e. "Floor" means that of the investment which is defined as the portion of the capital to be preserved.
- f. "Mutual Fund Schemes" means schemes floated by the mutual funds registered with SEBI.
- g. Net Assets Value (NAV) means NAV of the portfolio of the Clients
- h. "Portfolio" means investments made by the Portfolio Manager in securities managed on behalf of the Client and such other forms of investments/ deployment of the funds entrusted by the Client for the purpose of management pursuant to this Agreement and includes all accretions of assets/benefits/entitlements acquired through investment of Funds, bonus and rights shares in respect of such securities forming part of the Portfolio, so long as they are managed by the Portfolio Manager.
- i. "Regulations" means Securities and Exchange Board of India (Portfolio Managers) Regulations, 1993 as amended from time to time including any amendments, notifications, circulars and guidelines issued from time to time;
- j. "SEBI" means the Securities and Exchange Board of India established under sub-section (1) of section 3 of the Securities and Exchange Board of India Act, 1992.
- k. "Securities" means and include shares, scrips, stocks, bonds, bills or dated securities, debentures convertible into equity shares or otherwise, preferences shares whether convertible into equity shares or not, warrants, derivatives, units of mutual funds schemes and any other nature of instruments of similar nature listed on the stock exchanges regulated by SEBI or unlisted security of the like nature and instruments defined under Clause IX of this Agreement.

II INTERPRETATION

- i. Words used in the Agreement but not defined shall have meaning under the Securities and Exchange Board of India Act 1992 and the Regulations framed thereunder Securities Contracts (Regulation) Act, 1956.
- ii. In this Agreement the headings are for convenience only and shall not constrain or restrict the construction or interpretation
- iii. The words importing the singular include the plural and vice versa; words importing a gender include the other gender.

III APPOINTMENT OF PORTFOLIO MANAGER

The Client hereby appoints the Portfolio Manager to provide the Portfolio Management Services and related services in accordance with the provisions of this Agreement.

IV SCOPE OF SERVICES TO BE PROVIDED BY THE PORTFOLIO MANAGER

The Portfolio Manager agrees to provide Discretionary Portfolio Management Services which shall be in the nature of investment administrative management services and may include the responsibility of managing, renewing and reshuffling the portfolio, buying and selling the securities, keeping safe custody of the securities, exercising voting rights and monitoring book closures and corporate benefits so as to ensure that all benefits accrues to the Client's Portfolio, for an agreed fee structure as covered in clause XIII of this agreement and for the period hereinafter described, entirely at Client's risk. The scope of services shall always be subject to the provisions of SEBI (Portfolio Managers) Regulations, 1993 or any amendments thereto.

V NATURE OF RELATIONSHIP BETWEEN THE PORTFOLIO MANAGER AND THE CLIENT

The Portfolio Manager shall act in a fiduciary capacity and as a trustee and agent of the Clients' account.

VI DURATION

This Agreement shall commence from the date of execution and shall be in force for a period of ten years or until the expiry of the products offered by the Portfolio Manager and subscribed to by the client whichever is later. This Agreement can be terminated in accordance with Clause XXI of this Agreement. Any renewal of period under this Agreement shall be subject to mutual consent of the parties to this Agreement.

VII POWERS, DUTIES, OBLIGATIONS & LIABILITIES OF THE PORTFOLIO MANAGER.

A.

1. The portfolio Manager agrees to independently manage the funds of the Client in accordance with the provisions of this agreement and the Disclosure document.
2. The portfolio Manager agrees to deploy funds of the Client in accordance with the investment objective of the relevant PMS strategy selected by the Client.
3. The Portfolio Manager shall not accept from the Client, funds or securities less than the minimum amount prescribed under the regulations.
4. The choice exercised by the Portfolio Manager in deploying the funds of the Client (based on the strategy chosen by the Client), shall be final and binding, and cannot be called in question or be open to review at any time during the currency of the agreement or any time thereafter except on the ground of malafide, fraud, conflict of interest or gross negligence. Such choice is subject to change only by mutual consent.
5. The Portfolio Manager shall not invest and /divest or deal with Client's funds based on classified price sensitive information.
6. The Portfolio Manager shall take all steps necessary, ancillary/incidental

X Signature S4

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to the fulfillment of the objectives of the relevant PMS strategy. However, the funds herein shall not be invested in any instruments as may be expressly prohibited by SEBI or any other legal authority from time to time.

7. The beneficial ownership of the securities purchased by the Portfolio Manager on behalf of the Client shall rest with the Client and the Portfolio Manager shall act in a fiduciary capacity and as a trustee and agent of the Clients' account.
8. The Portfolio Manager shall not derive any direct or indirect benefit out of the Client's funds or securities except as provided in this Agreement.
9. The Portfolio Manager shall not borrow funds / securities on behalf of the Client.
10. The Portfolio Manager shall invest funds in accordance with the SEBI (Portfolio Managers) Regulations, 1993 and SEBI Act 1992 and Regulations framed thereunder, as amended from time to time.
11. The Portfolio Manager shall provide Half yearly statement on investments made on behalf of the Client and returns realised thereon.
12. The Portfolio Manager shall maintain books and records relating to transactions of the Clients' in accordance with the statutory regulations.
13. The Portfolio Manager shall operate only pursuant to a Power of Attorney given by the Client in favour of the Portfolio Manager to render Portfolio Management Services.
14. The Portfolio Manager may appoint agents, representatives, service providers as they may deem fit, to perform any function(s) which the Portfolio Manager is empowered /obligated to perform. The Portfolio Manager may also at their discretion delegate /authorise such persons to perform any function(s) to be performed by the Portfolio Manager and instruct and supervise such persons.
15. The Portfolio Manager may open and operate bank account(s) for and on behalf of the Client to deposit and withdraw monies and fully operate the same for purposes of this Agreement. Such bank account may be opened with any bank at the discretion of the Portfolio Manager.
16. The Portfolio Manager may open and operate a depository account for and on behalf of the Client for depositing securities and fully operate the same for the purposes of this Agreement. Such a depository account may be opened with any depository participant at the discretion of the Portfolio Manager.
17. The Portfolio Manager may enter into any contract with any corporation or any other organisation for the purpose of securing insurance cover or such other benefits for the clients as may be given by the corporation or other organisation.
18. The Portfolio Manager may accept as sufficient evidence of the value of any investment or the cost price thereof or of any stock exchange quotation or of any other fact within its competence a certificate by a stock broker or any other professional person approved by the Portfolio Manager for this purpose.
19. The Portfolio Manager shall only provide the return generated by the portfolios and shall not assure or commit any particular rate of return to the Client. In the event of assuring or committing a particular rate of return, the portfolio Manager shall be liable for misrepresenting and misleading the Client.
20. The Portfolio Manager shall abide by the Code of Conduct as prescribed in the Schedule III to the SEBI (Portfolio Managers) Regulations, 1993.

B. The Portfolio Manager shall endeavour to -

1. Ensure that the investors are provided with true and adequate information and are made aware of risks before any investment decision is taken by them
2. Render advice to the Client having regard to the Client's needs, the environment and his own professional skills.
3. Ensure that all professional dealings are effected in a prompt, efficient and cost effective manner.
4. Ensure proper and timely handling of the Complaints made by the Client and take appropriate action immediately.

C. The Portfolio Manager shall be held liable for:

1. Creation of a false market in securities
2. Price rigging or manipulation of Securities
3. Passing of price sensitive information to brokers, members of stock exchanges and any other intermediaries in the Capital market or perform any other act which is prejudicial to the interest of investors under the applicable SEBI Regulations.
4. Any losses arising out of gross negligence, wilful misconduct, fraud, or malafide actions or misfeasance in the discharge of his duties.
5. Any material losses arising due to gross negligence, wilful misconduct or misfeasance in the discharge of duties by the agents, brokers, custodians etc.

VIII REPRESENTATIONS, DUTIES, OBLIGATIONS & LIABILITIES OF THE CLIENT

1. The Client shall appoint and grant the Portfolio Manager full discretionary authority over his/her/their account including buying, selling, reshuffling, rebalancing or effecting other investment transactions. This authority shall include the authority to take investment decisions without having to secure the permission/approval of the Client every time the portfolio Manager takes an investment decision with respect to the funds of the Client. The investment decision of the portfolio manager with respect to managing the portfolio of the Client cannot be called in question or be open to review at any time during the currency of the agreement or any time thereafter except

on the ground of malafide, fraud, conflict of interest or gross negligence.

2. The Client confirms that he/she/they have read and fully understood the disclosure document and the risks associated with the investment products offered under the portfolio management services of the Portfolio Manager.
3. The Client undertakes to pay the portfolio management fee and other charges stated in the Annexure to the client agreement, in accordance with the time period stipulated in the agreement.
4. The client represents that he / she / they have the legal authority to enter into this Agreement and also have absolute right, title and interest in the funds/securities delivered to the Portfolio Manager pursuant to this Agreement from time to time.
5. The Client shall withdraw funds from his/her/their account(s) only after giving reasonable prior notice of the same to the portfolio Manager.
6. The Client shall, in addition to the Portfolio Management fee, also pay transaction fee, brokerage charges, demat fee, safe custody charges, fund accounting charges and such other expenses with respect to the transactions covered under this Agreement.
7. The Client shall give a reasonable advance notice in writing requesting the Portfolio Manager to inspect the books of accounts maintained by the Portfolio Manager.
8. The maximum liability of the Client towards Portfolio Manager (in the case of discretionary portfolio) shall be to the extent of the value of his / her / their portfolio being managed by the Portfolio Manager, in accordance with the provisions of this agreement.
9. The Client agrees and undertakes to furnish any information, papers and documents as may be required by the Portfolio Manager in connection with tax incidence or implications thereof and for the proper operation of the Clients' funds thereof and to comply with any law or regulation or orders of a statutory authority or a competent Court.
10. The Client hereby authorises the Portfolio Manager to disclose his or her portfolio details including but not limited to composition of Portfolio, value of Portfolio purchased / sales for various investments periodic reports on investments to its distributors / intermediary through whom the client has approached the Portfolio Manager
11. 'The portfolio managers' decision (taken in good faith) in deployment of the Clients' account is absolute and final and cannot be called in question or be open to review at any time during the currency of the agreement or any time thereafter except on the ground of malafide, fraud, conflict of interest or gross negligence. The Portfolio Manager shall fulfill its duties and obligations at its absolute discretion without undue intervention from the Client or their attorneys / representatives.
12. The Client acknowledges that :
 - a) sending information by facsimile / scanned document / e-mail (with or without attachments) is not a secure means of sending information;
 - b) the Client is aware of the risks involved in sending facsimile instructions / scanned document /e-mail, including the risk that facsimile / e-mail instructions may;
 - (i) be fraudulently or mistakenly written, altered or sent; and
 - (ii) not be received in whole or in part by the intended recipient;
 - c) the request to the Portfolio Manager to accept and act on facsimile / scanned document / e-mail instructions is for the Client's convenience and benefit.
13. The Client shall access the statements, reports and other documents issued by the Portfolio Manager, electronically.
14. The Client shall take all necessary steps to ensure confidentiality and secrecy of the log in ID and password of the Client's email account. Unless the client lodges a complaint with the Portfolio Manager as to his or her or its inability to access the system, it would be presumed that all the statements, reports and other documents have been properly delivered to the client. The Portfolio Manager shall not be liable or responsible for any breach of secrecy.
15. The Client hereby declares that the funds or securities being invested by the Client is derived through legitimate sources and is not held or designed for the purpose of contravention of any Act, rules, regulations or any statute or legislation or any other applicable laws or any notifications, directions issued by any Governmental or statutory authority from time to time. The Client further undertakes that any additional funds or securities handed over by the Client to the Portfolio Manager during the tenure of this agreement shall be from legitimate sources.

IX

INVESTMENT OBJECTIVES & GUIDELINES

1. **INVESTMENT OBJECTIVE:** The Investment Objective is to seek capital appreciation through various strategies by investing in asset classes of equities, equity derivatives, fixed income, fixed income derivatives, mutual funds, private equity and venture capital denominated in local / foreign currencies and any other asset classes and securities permissible under regulations. However, there is no guarantee or assurance that the investment objective will be achieved.
2. **TYPE OF INSTRUMENTS:** The Portfolio Manager shall invest in the following types of securities, subject to SEBI Regulations:
 - a. Securities as defined under the Securities Contract (Regulation) Act, 1956 whether listed on any exchange or unlisted.
 - b. Capital and money market instruments including Commercial Papers, Certificate of Deposits, Repo and CBLO
 - c. Securities of the Central Government or a State Government for the

purpose of raising public loan and having one of the forms specified in Clause (2) of Section 2 of the Public Debt Act, 1944 and Trustee Securities.

- d. Debt instruments, including Bonds, Debentures, Secured Premium Notes, securitised debt instruments includes Pass Through Certificates, Pay Through Certificates, Asset Based and Mortgaged Backed Securities.; Quasi debt instruments, tax-exempt bonds of Indian Companies and Corporations, equity linked debentures and other structured notes
- e. Derivatives (including SWAPS, Futures and Options)
- f. Bank deposits
- g. Negotiable instruments including usance Bills of exchange
- h. Units issued by Unit Trust of India
- i. Units of Mutual Funds registered with SEBI (whether listed or unlisted)
- j. Warrants
- k. Such other securities as the Portfolio Manager may decide from time to time.

However, the funds of the Clients shall not be invested in instruments that are expressly prohibited by SEBI or any other legal authority from time to time. In the event of aggregation of purchase or sale for economy of scale, inter-se allocation shall be done on a prorata basis at the weighted average price of the day's transactions. The Portfolio manager shall not keep any open position with respect to allocation of sales and /or purchases effected in a day.

Any transactions of purchase or sale including that between that of its other customers and client's accounts or between two client's accounts shall be done at the prevailing market price.

The Portfolio Manager shall, at its discretion, either deploy the entire corpus of the client in equity / equity related instruments or hold it in cash/cash equivalents. The Portfolio Manager may also take exposure to derivatives upto 50% of portfolio value for the purposes as permitted under the extant regulations. The Portfolio Manager shall also take exposure in other securities as permitted under the relevant regulations based on its assessment of the prevailing market conditions.

The Client Shall sign a separate Annexure to this agreement for deploying his/its funds in derivatives.

- 3. **AMOUNT:** The Client shall pay to the Portfolio Manager, an initial corpus comprising cash /securities. The total value of the initial corpus shall not be less than the minimum acceptable portfolio value, as may be defined by the Portfolio Manager from time to time, provided such acceptable Portfolio value is in accordance with the value as stipulated in the SEBI (Portfolio Managers) Rules, 1993 (including amendments thereof). The Portfolio Manager has the discretion to define a higher value than prescribed by SEBI. The Client may continually place further funds/securities with the consent of the Portfolio Manager.
- 4. **TAXABILITY:** The provisions of the Income Tax Act, 1961, as amended from time to time, shall inter alia apply to the funds invested by the Clients under the Portfolio Management Services. The portfolio Manager shall not on its' own deduct tax at source with respect to periodic disbursements made to the Client. Tax with respect to dividend, if any, shall be charged to the Clients' account and shall be borne by the Client in full. The Portfolio Manager will not undertake tax planning for /on behalf of the Client. However, each client is advised to consult his/her/their own tax adviser with respect to specific tax implications arising out of investments/divestments under the Portfolio Management Services.
- 5. **LENDING OF SECURITIES:** The Portfolio Manager shall not lend securities invested on behalf of the Client unless authorised by the Client in writing.

X RISKS & LOSSES

The Client acknowledges that he has read the disclosure document entirely including the risks and is aware of the risks associated with the investment of funds in instruments /securities as stated in Clause IX. 2 above. The Client acknowledges that he is solely responsible for the obligations there under.

The portfolio Manager shall not be responsible for any loss or damage arising due to market conditions, civil disturbances, riots, actions of extremists, breakdown of information processing or communication systems, Closure of Securities Markets/Financial Institutions, Force Majeure, delay on part of Companies or statutory/ governmental organisations and other factors beyond the control of the Portfolio Manager. Losses arising out of any act, omission, commission of the Portfolio Manager under this Agreement will be solely at the risk of the Client and the Portfolio Manager will not be liable for any act, omission or commission.

The Client expressly agrees and authorises the Portfolio Manager to use intermediaries such as post office, local and international couriers and banks, to name a few, to send communication or send cheque / demand draft / warrant etc. Intermediaries are agents of the Client and not the Portfolio Manager. The Portfolio Manager will not be responsible for any loss arising out of fraudulent encashment of cheque/draft or delay / loss in transit of any cheque / draft / communication.

XI REPAYMENT

- a. The Portfolio Manager, may at its sole discretion, choose to effect interim disbursements at such frequencies as the Portfolio Manager may deem fit, without setting any precedent or conferring any right on the Client to

demand such other similar disbursements from the Portfolio Manager at any stage, with respect to this Agreement. These disbursements shall have lien /charge on such amount.

- b. On the expiry or early termination of the Agreement, the Portfolio Manager shall arrange to deposit in the designated Bank account of the Client, the net realisable value (i.e, gross market value net of costs of realization) of the securities held in the Client's account along with all accruals, accretions, benefits, allotments, calls refund, returns, privileges, entitlements. Substitution and / replacements or any other beneficial interest including dividend, interest, bonus as well as cash balances, if any, on such date, subject to the Client fulfilling all its obligations under the Agreement. The securities shall be disposed off by the Portfolio Manager on delivery against cash basis as provided for in the Securities Contracts (Regulation) Act, 1956 and /any other relevant statute, unless the Client desires, in writing, at least 30 days prior to the termination of this Agreement, to receive the securities named, to the extent that the same can be handed over. The amount so realised and /or the securities together with cash balances, if any, due and belonging to the Client shall be deposited in the designated Bank account of the Client subject to deductions of (i) interim disbursements (ii) all expenses including ancillary and incidental expenses (iii) taxes, rates, fees, duties, brokerage, commissions, costs, charges, penalties, deductions, recoveries, appropriations and the like.
- c. Subject to the disbursement as stated above, the Portfolio Manager would be validly discharged of all its obligations towards the Client(s)/their nominees / authorised representatives in respect of this Agreement.
- d. On termination, the Portfolio Manager shall give a detailed valuation report /statement of account to the Client reflecting the affairs of the Client as of the termination date.

XII CHANGE IN QUANTUM OF FUNDS TO BE MANAGED

Any increase of funds by way of further investments into the portfolio or decrease in funds by way of withdrawal(s) from the portfolio will be only with mutual consent of the Portfolio Manager and the Client and subject to provisions of SEBI (Portfolio Managers) Regulations, 1993.

XIII FEES & CHARGES

For providing services as stated in the agreement, the Portfolio Manager shall be entitled to a Portfolio Management fee as contained in Annexure to the client agreement.

In addition to the Portfolio Management Fee stated hereinabove, the Client shall also pay transaction fee, taxes or other statutory levies, brokerage charges, demat fee, safe custody charges, cost relating to furnishing regular communication, account statement and miscellaneous expenses with respect to the transactions covered under this Agreement.

The fees charged by the Portfolio Manager may be a fixed fee or a return based fee or a combination of both as mutually agreed between between the Client and the Portfolio Manager from time to time.

The fee /charges / expenses shall be automatically debited to the Client's account within one month from the end of every quarter or at such other frequency as may be decided by the Portfolio Manager from time to time.

The fees and expenses charged by the client are subject to annual review

XIV ACCOUNTS

The Portfolio Manager shall maintain separate Client -wise accounts. The accounts should contain details regarding investment, disinvestments, income, receipts interest, dividend, bonus and disbursements as per provisions under SEBI (Portfolio Managers) Regulations, 1993. The tax deducted at source shall also be recorded in the books of accounts.

XV ACCESS TO INFORMATION

- a. The Books of accounts shall be annually audited by a qualified auditor to ensure that proper accounting procedures and methods have been followed with respect to the accounts of the Client. Besides, the Client may also appoint a qualified chartered accountant to audit his/her/their books of accounts to ensure that they have been maintained as per provisions of law.
- b. The Portfolio Manager shall furnish atleast once in 6 months a report to the Client containing details as stated under Regulation 21 of the SEBI (Portfolio Managers) Regulations, 1993. The reports referred to in this regulation shall be made available on the website of the portfolio manager with access restricted only to the client.
- c. The Portfolio Manager shall provide access to the Client during a specified number of hours on a working day to the books of accounts maintained by the Portfolio Manager provided the Client makes a written request in advance to that effect within a reasonable period of time.
- d. The Portfolio Manager shall ensure that the documents /reports furnished by him are true and fair representation of the transactions undertaken on behalf of the Client.

XVI INDEMNITY

- a. The portfolio Manager shall not be held liable for any loss arising from the adherence to the written or oral instruction given by the Client.
- b. The Portfolio Manager shall not be held liable for any loss that the Client may suffer by reason of any investment decision taken or omitted to be taken by the Portfolio Manager in good faith with a degree of skill, care, prudence and diligence.
- c. The Portfolio Manager may rely and act upon the advice/information obtained from bankers, accountants, brokers and other professionals and shall not be bound to supervise their actions or shall not be liable for any act or omission based on such advice relied or acted upon.
- d. The Portfolio Manager and every person appointed by him shall be entitled

to be indemnified out of the funds deployed by the Client (for the portfolio management) for all professional fee, transaction charges, costs & expenses, stamp duties, taxes, cess and all liabilities, losses and expenses incurred by them in the course of execution of investment decisions effected by him by virtue of authority of the discretionary powers vested in him.

- e. The Portfolio Manager, Directors, officer and employees shall be indemnified for any losses, damages, liabilities (including legal and other expenses reasonably incurred while investigating or defending against such loss, claim, damages or liabilities resulting on account of any acts and on behalf of the Clients). For this purpose the Portfolio Manager shall enter into such insurance contracts with Corporation and Insurance Companies for the purpose of securing such insurance cover in this regard.
- f. The Portfolio Manager shall be indemnified for any loss, liabilities or expenses arising out of any regulatory or third party action or ownership over the funds or securities or any asset delivered by the client to the Portfolio Manager or out of any representation made by the Client pursuant to this Agreement.
- g. The Client shall be indemnified for any losses, liabilities or expenses arising out of any action or omission of the Portfolio Manager due to gross negligence, willful misconduct and misfeasance.

XVII DEATH / INSOLVENCY

- a. In the event of death, disability, insolvency, dissolution or winding up of a Client and on receipt of notice of such an event, the agreement shall stand terminated with effect from the date intimation of such an event.
- b. Individual Clients can singly / jointly nominate another person (in the prescribed form) and such nominated person shall be entitled to receive the portfolio.
- c. In the event of death of a client who is a single holder and does not have a nominee registered with the Depository Participant, the claimant shall produce all necessary documents required by law and only then will he/she be entitled to receive the proceeds of the portfolio.
- d. In case of joint accounts, on intimation of death of either holder, the agreement shall stand terminated with that holder and the surviving holder shall be entitled to receive the portfolio.
- e. In case of an Individual, Partnership Firm and Corporate Client, the administrator / receiver / official liquidator or any authorised person shall be entitled to the portfolio on intimation of insolvency / dissolution / winding up of the respective entities.

XVIII NOTICE

Any notice or communication sent under this Agreement to other party shall be deemed to be served if sent by Courier/Post/ Certificate of Posting / Registered A.D. Post Fax E mail, duly acknowledged at the respective address of the parties herein below mentioned. In the case of Joint Applicants (allowed upto a maximum of three persons), all notices/communications/remittances of cheques etc. will be sent to the address of the First Applicant only.

PORTFOLIO MANAGER

Sundaram Alternate Assets Limited
Portfolio Management Services
II Floor Sundaram Towers 46, Whites Road Royapettah
Chennai-600014
Telephone : 044-28569900
E-mail : spmsupport@sundaramalternates.com

CLIENT

Name

Address.....

.....

.....City.....Pincode....

Telephones.....FAX.....

E-mail.....

XIX SEVERABILITY

If any provision of this Agreement is held to be illegal, invalid or unenforceable by law and if the rights / obligations of the parties under this Agreement are /not wilfully materially/adversely affected thereby, then, the remaining provisions of this Agreement will remain in full force. The parties shall, in good faith, agree upon a suitable alternative provision in lieu of the severed provision of the Agreement.

XX WAIVER

Any term or condition of this Agreement may be waived at any time by the party that is entitled to the benefit thereof. Such waiver must be in writing and must be executed by an authorised officer of such party. A waiver on one occasion will not be deemed to be a waiver of the same or any other breach or non-fulfillment on any other occasion.

XXI TERMINATION

The agreement stand terminated on the occurrence of one of the following events:

- a. On the expiry of the duration of the period / renewal thereof as contained in this Agreement.
- b. Either party gives prior notice of termination in writing of not less than 30 days to the other party before the expiry of the term of this agreement.
- c. Client withdraws his portfolio funds before the expiry of the term of this agreement;
- d. Portfolio Manager returning the securities or funds outstanding in the account before the expiry of the Agreement.
- e. Suspension / cancellation of the Certificate of registration of the Portfolio Manager by SEBI.
- f. Death, insanity, insolvency, of the individual, dissolution of the partnership or winding up of a company. On receipt of notice of such an event, the agreement shall stand terminated with effect from the date of intimation of such an event.
- g. The bankruptcy, liquidation of the Portfolio Manager.
- h. When directed by any statutory authority to do so.
- i. Misrepresentation by the Client at the time of account opening.

In the event of termination of the agreement due to any of the clauses stated above, the Client shall take all steps to close the account(s) and transfer the funds from the Portfolio Manager and his/their agents/sub agents within 30 days from the date of termination of the Agreement.

XXII ASSIGNMENT

The Portfolio Manager can assign in whole /part, all or any of its rights or obligations hereunder without prior consent of the other party.

The other party to this agreement shall not assign in whole /part, all or any of its rights or obligations hereunder without prior consent of the other party.

XXIII GRIEVANCE REDRESSAL

In the event of any grievance(s), the Client shall promptly bring to the notice of the Portfolio Manager, by giving in writing complete details of such grievance. It is the duty of the Portfolio Manager to address the grievance of the Client in accordance with SEBI (Portfolio Managers) Regulations, 1993 and the rules framed thereunder.

XXIV ARBITRATION

This agreement is subject to the rules and regulations framed by the SEBI (Portfolio Managers) Regulations, 1993 and any other Statutory and government authority.

All other claims/disputes that fall outside the jurisdiction of SEBI arising out of or relating to this Agreement or the breach, termination or invalidity thereof, shall be settled by arbitration in accordance with the provisions of the Indian Arbitration and Conciliation Act, 1996. Each party shall appoint one arbitrator and a third arbitrator shall be appointed by the mutual consent of the arbitrators so appointed. The place of arbitration shall be Chennai. The arbitral procedure shall be conducted in English language. The award of the arbitrator shall be final and conclusive and binding upon the Parties, and the Parties shall be entitled (but not obliged) to enter judgement thereon in any one or more of the highest courts having jurisdiction.

XXV GOVERNING LAW

The substantive law governing the Agreement and the interpretation thereof shall be the laws of India.

IN WITNESS WHEREOF the parties have hereto set subscribed their respective hands the day and year hereinabove written.

SIGNED AND DELIVERED at Chennai by the

Name & address

Sundaram Alternate Assets Limited
Portfolio Management Services
II Floor Sundaram Towers
46, Whites Road
Royapettah, Chennai-600014

In Presence of)

1.)

2.)

SIGNED AND DELIVERED by the

Within named Client

Name & address

Signatures for pages 11 to 14

(X) Signature S5